KEY INPUTS¹

Concentrate, Finished Goods 45 %	Packaging, Sweetener, Other Commodities 25 %	Taxes* & Other 15 %	Manu- facturing 10 %	D&A 5%
Cost of Sales Mix				
Selling & Delivery 65 %		General & Admir 25 %		&A)%
Operating Expense Mix ²				

Cold Drink

Equipment

20%

48 PRODUCTION SITES³ 18 Sites Germany 11 Sites Spain **5 Sites** Great Britain **5 Sites** France 3 Sites **Belgium** 2 Sites Iceland NL NO SE PT

Capital Spend Mix

Supply Chain

65%

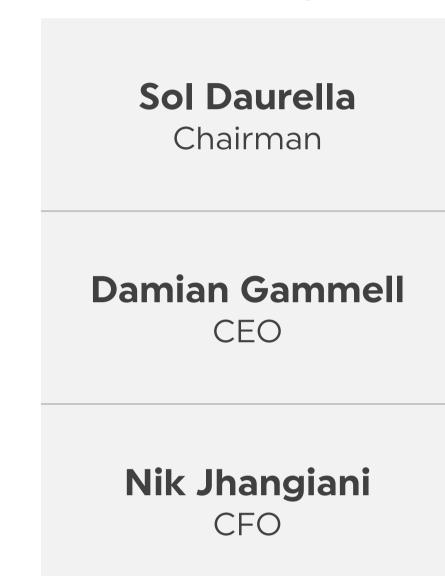
TRADING ON London Stock Exchange 36% Olive **EURONEXT** 45% Free Float OWNERSHIP⁴ **BOLSA** DE **MADRID** NYSE 19% The Coca-Cola Company

LEADERSHIP

Operating

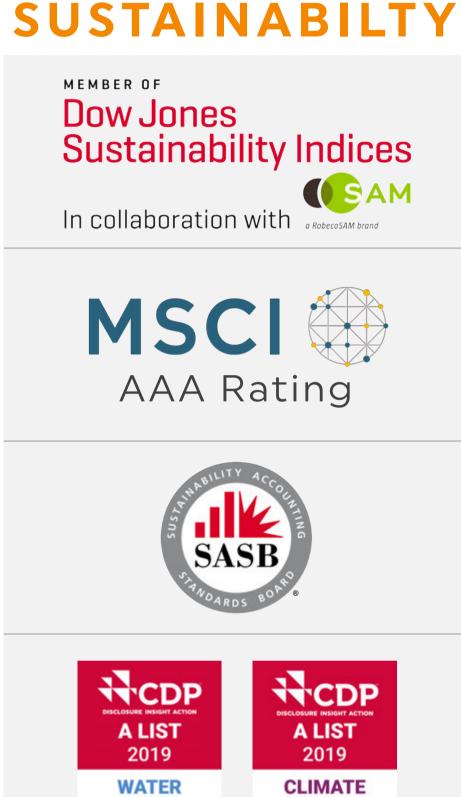
Leases

(IFRS16)





DISCLOSURES & RECOGNITION



MID TERM ANNUAL OBJECTIVES⁵ Subject to forward looking statements disclaimer (see the <u>Guidance</u> on our website)

REVENUE GROWTH	LOW SINGLE DIGIT
COMPARABLE OPERATING PROFIT GROWTH	MID SINGLE DIGIT
FREE CASH FLOW	AT LEAST €1BN PA
NET DEBT / ADJUSTED EBITDA	2.5X - 3.0X
ROIC	c. +40BPS PA
DILUTED EPS GROWTH	MID SINGLE DIGIT
CAPEX	c. 6% REVENUE
DIVIDEND	~50% PAYOUT RATIO

CREDIT RATINGS

CKEDII KAIINOS					
	S&P	MOODY'S	Green RCF		
Long-Term Rating	BBB+	A-3	€ 1.5bn Sustainability Iinked Revolving		
Outlook	Stable	Stable	linked Revolving Credit Facility		





CocaColaEP.com

WEBSITE



As of 31 December 2019

KEY CONTACT

INVESTOR RELATIONS		MEDIA RELATIONS	
Sarah Willett +44 (0) 7970 145 218	Claire Michael +44 (0) 7528 251 033	Shanna Wendt + 44 (0) 7976 595 168	
Joe Collins +44 (0) 7583 903 560	ccepir@ccep.com	Nick Carter +44 (0) 7976 595 275	

1) Based on Full-Year ended 31 December 2019; CCEP; rounded 2)D&A = depreciation & amortisation; Operating Expenses including items impacting comparability; rounded 3) Production facilities are as at 31 Dec 2019

4) Ownership as at 31 December 2019, based on CCEP share register. Rounded to the nearest 1 percent

5) Objectives for revenue, operating profit, and diluted EPS are comparable and fx-neutral (non-GAAP performance measures, refer to page 1); Mid term EPS growth excludes share buyback; Dividends subject to Board approval; Net Debt to Adjusted EBITDA, Free Cash Flow, Dividend payout ratio and ROIC are non-GAAP performance measures -refer to page 1

EUROPEAN PARTNERS

Factsheet 2019

CCEP is the World's Largest Coca-Cola Bottler Based on Revenue













~23,300 Employees















€12.0B

€1.7B Operating Profit²

€1.1B Free Cash Flow³ 10.3% ROIC⁴

KEY SUSTAINABILITY TARGETS & PROGRESS AS AT 31 DEC 2019

We'll cut greenhouse

gas emissions by 35% across our entire value chain by 2025⁵



50% of our drinks will be **no** or **low Calorie**⁶ by 2025⁵



30.5%

We will **collect 100%** of our packaging⁷ by 2025



At least 50% recycled plastic content in our bottles by 2023

46.3%

30.5%



77.0%





PORTFOLIO









Andorra

RAPIDLY SCALE **& EXPAND**



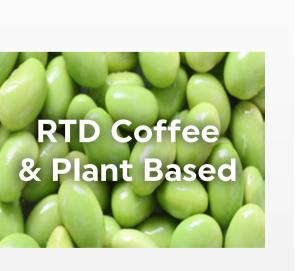










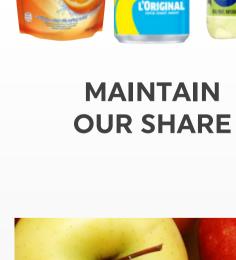


<1%

€3B



EXPAND & PREMIUMISE





€24B



€19B

2018-2029 CATEGORY VALUE GROWTH CAGR⁹ (2-3%, +€30B)

0.5-1% +€5B

~60%

€37B

6-7% +€4B

~8%

€4B

4-5% +€6B

~20%

€8B

9-10% +€5B

3-4% +€10B 0-1% +€0B

The following document includes certain alternative performance measures, or non-GAAP performance measures. Refer to pages [26 - 33] of our 2019 Integrated Report and Form 20-F issued on 16 March 2020 which details our non-GAAP performance measures and reconciles, where applicable, our 2019 results as reported under IFRS to the non-GAAP performance measures included in

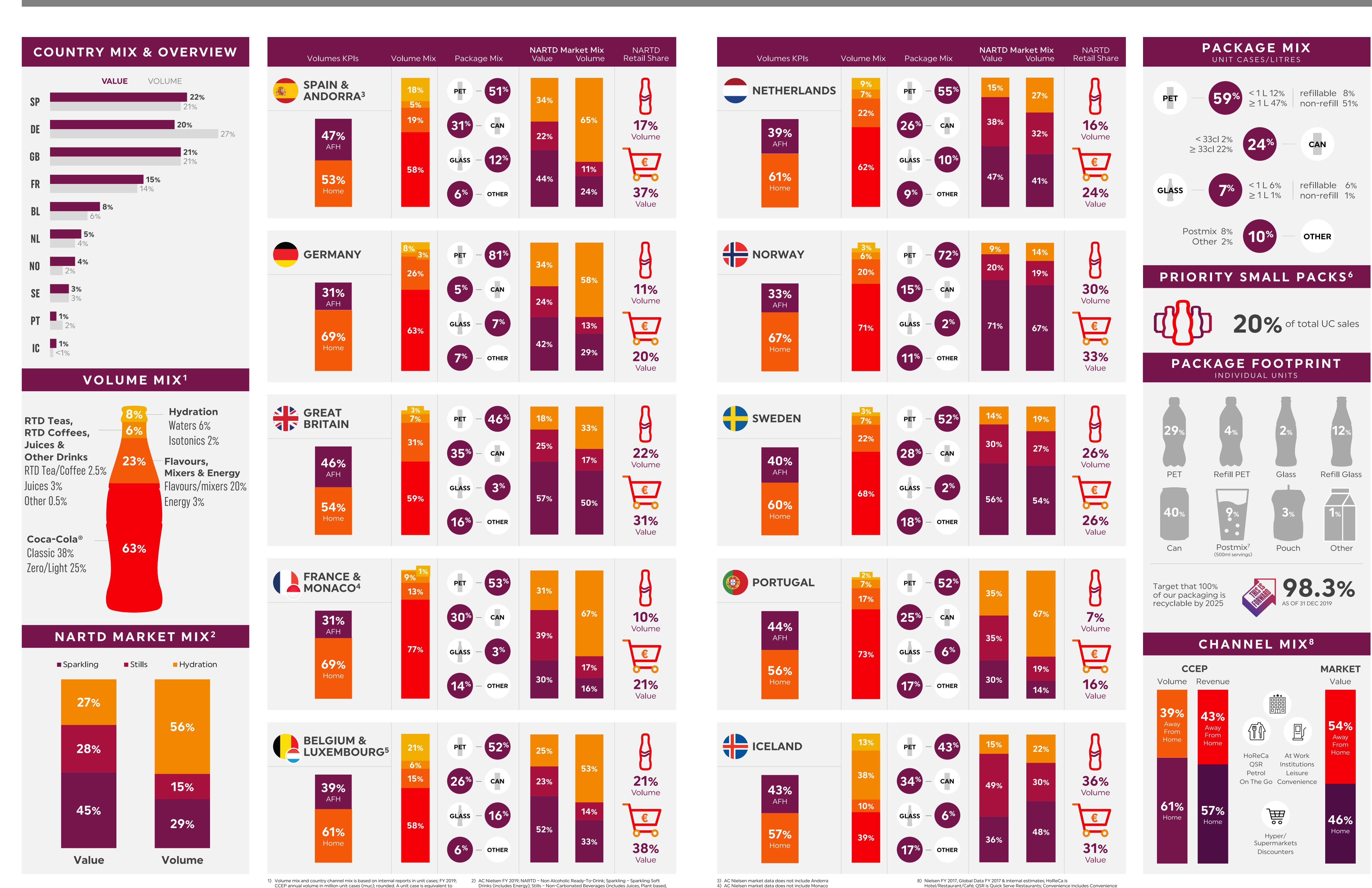
1) Outlets offering CCEP products, served directly or indirectly by CCEP & route to market models 2) Revenue and operating profit are comparable. 3) "Free cash flow" is defined as net cash flows from operating activities less capital expenditures (as defined above) and interest paid. Free cash flow is used as a measure of the Group's cash generation from operating activities, taking into account investments in property, plant and equipment and non-discretionary lease and interest payments.

5) Targets set against 2010 baselines 6) Defined as Regular > cal per 100ml, Low =< 20kcal to > 4kcal per 100ml, and Zero =< 4 kcal per 100ml. Based on Unit Case sales FY19. 7) Represents an aggregated number, based on packaging collection rates by material in each of our markets which is then applied to our own packaging volumes. The way that packaging collection rates are calculated may differ across our markets and therefore this aggregated number should be treated as an estimate.

invested capital for the year. Invested capital is calculated as the addition of borrowings and equity less cash and cash equivalents.

8) Retail value & value share, combination of Global Data FY2018 for AFH Channels, Nielsen FY2019 data for Home Channels, internal estimates, rounded 9) CCEP internal estimates, rounded 4) "ROIC" (Return on Invested Capital) is defined as comparable operating profit after tax divided by the average of opening and closing





5) AC Nielsen market data does not include Luxembourg

for 500ml servings

6) Priority small packs defined as PET & Glass < 1litre; Cans <33cl

7) Postmix includes all dispensed volume, including freestyle & fountain. Assumes containers

Stores & Food To Go; Global Data excludes Disco/Bar/Night Club,

Kiosks/tobacco/newsagents & Travel/Transportation.

Ready-To-Drink Tea & Coffee, & other); Hydration – Waters (Still, Sparkling, Flavoured &

Enhanced) & Isotonics (sports drinks)