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dbAccess Global Consumer Conference 2016

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Coca-Cola EUROPEAN PARTNERS

Forward-Looking Statements

This communication may contain statements, estimates or projections that constitute “forward-looking statements”. Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “plan,” “seek,” “may,” “could,” “would,” “should,” “might,” “will,” “forecast,” “outlook,” “guidance,” “possible,” “potential,” “predict” and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from Coca-Cola European Partners plc’s (“CCEP”) historical experience and its present expectations or projections. These risks include, but are not limited to, obesity concerns; water scarcity and poor quality; evolving consumer preferences; increased competition and capabilities in the marketplace; product safety and quality concerns; perceived negative health consequences of certain ingredients, such as non-nutritive sweeteners and biotechnology-derived substances, and of other substances present in their beverage products or packaging materials; increased demand for food products and decreased agricultural productivity; changes in the retail landscape or the loss of key retail or foodservice customers; an inability to expand operations in emerging or developing markets; fluctuations in foreign currency exchange rates; interest rate increases; an inability to maintain good relationships with their partners; a deterioration in their partners’ financial condition; increases in income tax rates, changes in income tax laws or unfavorable resolution of tax matters; increased or new indirect taxes in the United States or in other tax jurisdictions; increased cost, disruption of supply or shortage of energy or fuels; increased cost, disruption of supply or shortage of ingredients, other raw materials or packaging materials; changes in laws and regulations relating to beverage containers and packaging; significant additional labeling or warning requirements or limitations on the availability of their respective products; an inability to protect their respective information systems against service interruption, misappropriation of data or breaches of security; unfavorable general economic or political conditions in the United States, Europe or elsewhere; litigation or legal proceedings; adverse weather conditions; climate change; damage to their respective brand images and corporate reputation from negative publicity, even if unwarranted, related to product safety or quality, human and workplace rights, obesity or other issues; changes in, or failure to comply with, the laws and regulations applicable to their respective products or business operations; changes in accounting standards; an inability to achieve their respective overall long-term growth objectives; deterioration of global credit market conditions; default by or failure of one or more of their respective counterparty financial institutions; an inability to timely implement their previously announced actions to reinvigorate growth, or to realize the economic benefits they anticipate from these actions; failure to realize a significant portion of the anticipated benefits of their respective strategic relationships, including (without limitation) The Coca-Cola Company’s relationship with Keurig Green Mountain, Inc. and Monster Beverage Corporation; an inability to renew collective bargaining agreements on satisfactory terms, or they or their respective partners experience strikes, work stoppages or labor unrest; future impairment charges; multi-employer plan withdrawal liabilities in the future; an inability to successfully manage the possible negative consequences of their respective productivity initiatives; global or regional catastrophic events; and other risks discussed in the CCEP prospectus approved by the UK Listing Authority and published on 25 May 2016 and the registration statement on Form F-4, file number 333-208556, that includes a proxy statement of Coca-Cola Enterprises, Inc. and a prospectus of CCEP, which was filed with the SEC by CCEP. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. CCEP does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. CCEP assumes no responsibility for the accuracy and completeness of any forward-looking statements. Any or all of the forward-looking statements contained in this filing and in any other of their respective public statements may prove to be incorrect.

This communication is not intended to form the basis of any investment activity or decision and does not constitute, may not be construed as, or form part of, an offer to sell or issue, or a solicitation of an offer or invitation to purchase or subscribe for, any securities or other interests in CCEP or any other investments of any description, a recommendation regarding the issue or the provision of investment advice by any party. No information set out in this communication or referred to herein is intended to form the basis of any contract of sale, investment decision or any decision to purchase securities in CCEP. No reliance may be placed for any purposes whatsoever on this communication (including, without limitation, any illustrative modelling information contained herein), or its completeness.

Creating The Coca-Cola System's Largest Bottler

Coca-Cola EUROPEAN PARTNERS

CCEP OVERVIEW

CCEP OPERATING OVERVIEW

CCEP FINANCIAL OVERVIEW

KEY TAKEAWAYS

A Major European Consumer Packaged Goods Company

Combines operations of CCE, Iberian, and German bottlers into a new Western European bottler, CCEP

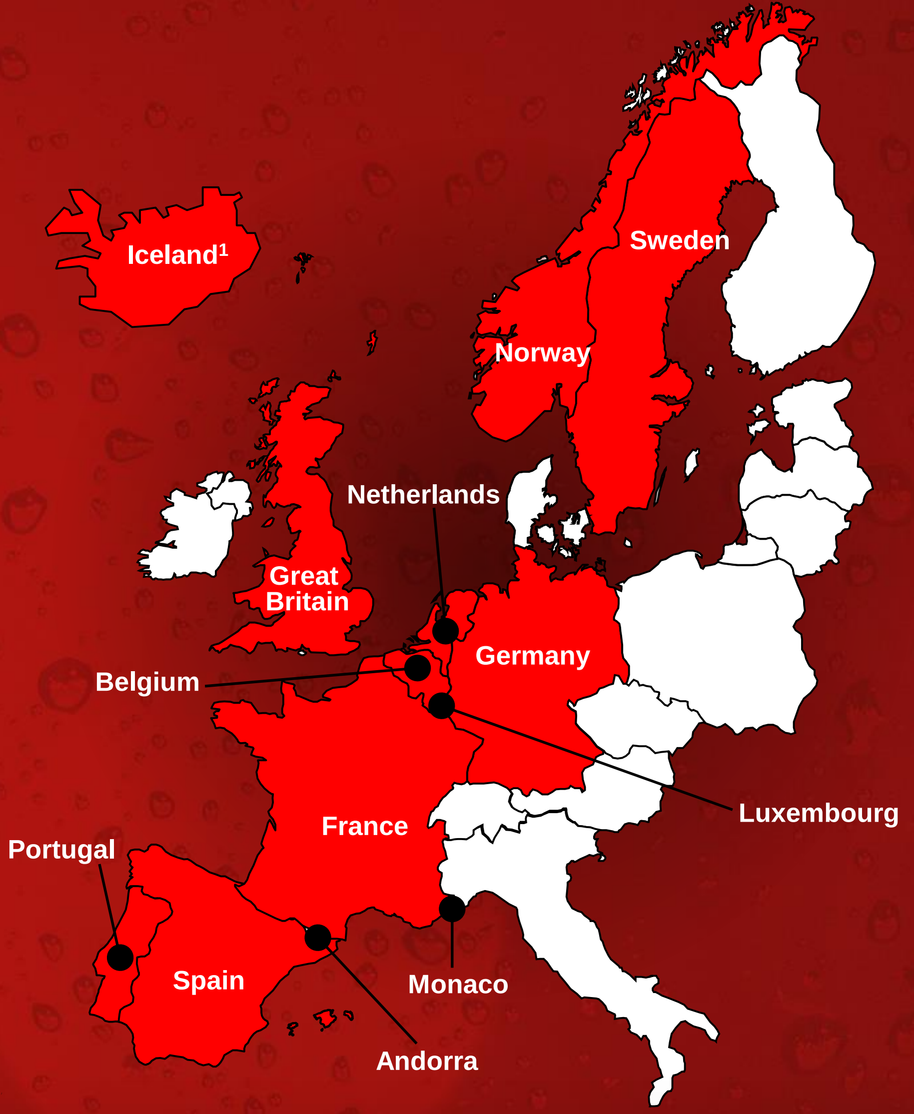
~€11 billion in pro forma 2015 net sales

~€1.8 billion in pro forma 2015 EBITDA

Serving over 300 million consumers

Selling, producing, and delivering ~2.5 billion unit cases in 2015

Listings on the Euronext Amsterdam, NYSE, Euronext London, and Spanish stock exchanges



The World's Largest Independent Coca-Cola Bottler Based on Net Sales

Source: Form F-4; European Prospectus
[1]To be owned by CCEP or a CCEP subsidiary

The Right Merger, At The Right Time

Solid platform for value creation

New level of partnership with The Coca-Cola Company (TCCC) and a shared vision to drive growth

Shared best practices to drive efficiency and enhance commercial effectiveness

Leverage scale and realize synergy benefits to improve operating model

A Winning Combination

New Level of Partnership with TCCC

ALIGNED INTERESTS	ALIGNED FOCUS ON PROFIT GROWTH	OPPORTUNITY TO IMPROVE BUSINESS MODEL
TCCC has an 18% ownership in CCEP	Europe is a significant contributor of TCCC's Operating Income ~25%	Opportunity to improve franchise operating model while leveraging leading brands in a large and growing category

Working Together to Capture Consumer and Customer Growth Opportunities

Form F-4; KO 2015 10-K, Operating Income is comparable/recurring and excludes Corporate

Opportunity to Create New Ways of Operating

DEVELOP	FOCUS
new ways of working together	on improving in-market execution
LEVERAGE	**INCREASE**
low cost, large scale, and flexible supply chain	return on investments (e.g. capex, marketing, …)

Leverage, Challenge, and Go Beyond Existing Best Practices

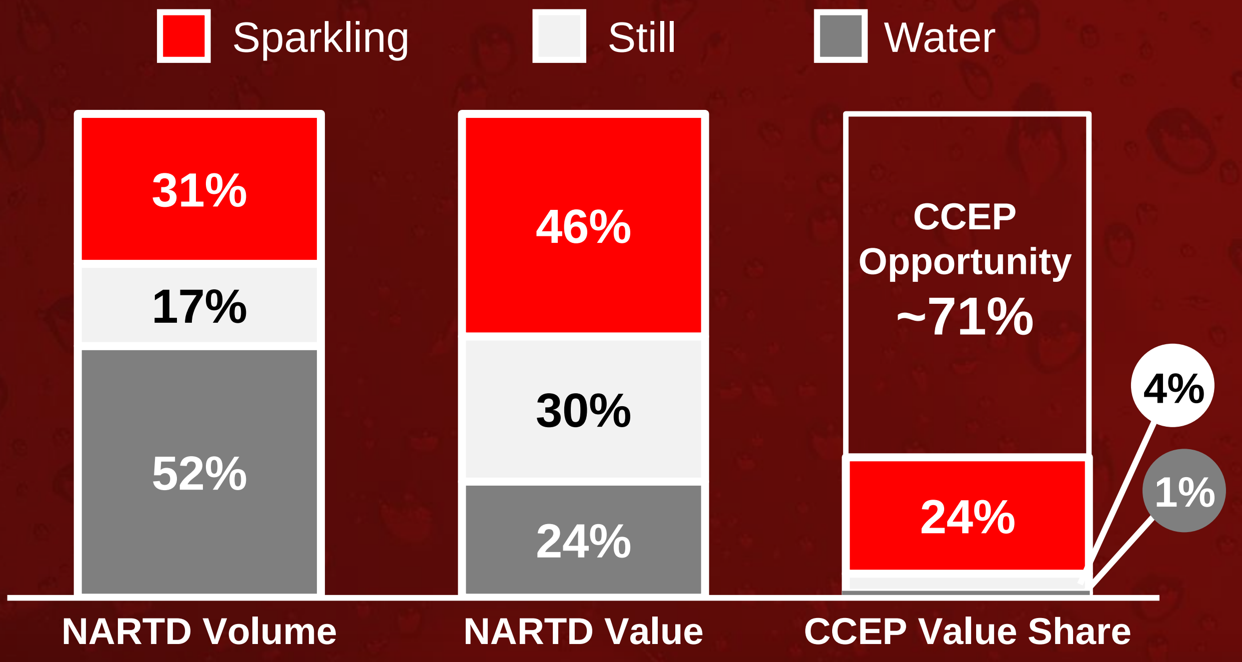
Consumer Preferred Brands

COCA-COLA TRADEMARK	SPARKLING FLAVORS & ENERGY	STILLS	WATER
			
65% Mix	20% Mix	8% Mix	7% Mix

Internal reports, unit case volume mix, rounded

NARTD Opportunity For Growth

CATEGORY MIX & CCEP VALUE SHARE[1]



COMMENTS

NARTD category is **~€95B[2] in retail sales**

Measured channels are **~ €40B[1] in retail sales**

Opportunity to grow share and grow the category

Growing the Category and Share Offers Significant Headroom for Growth

1. FY 2015 AC Nielsen CCEP territories, rounded
2. 2015 Euromonitor, rounded

EUROPEAN PARTNERS

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KEY TAKEAWAYS

Significant Opportunities for Profitable Growth

SPARKLING	Drive value growth in ~€45B sparkling segments[1]
STILLS	Grow share in ~€50B still segments[1]
EFFICIENCY & EFFECTIVNESS	Increase efficiency and effectiveness of ~€6.6B COGS and ~€2.9B SD&A annual spend[2]
SYNERGIES	Realize synergies of creating CCEP

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[1]2015 Euromonitor; rounded

[2]European Prospectus, pro forma, including items impacting comparability; SD&A includes selling and distribution expenses and general and administrative expenses

Coca-Cola EUROPEAN PARTNERS

Sparkling

Focus on immediate consumption, smaller pack sizes

Leverage brand investment

Drive recruitment & sampling

Innovate brand, sweetener, packages

Appeal to More Consumers

Stills & Water

Opportunities to Grow Share

New **brands**

New **packages**

New **flavors**

New **low/no calorie options**

Satisfy More Occasions

Marketing Highlights

Leveraging Assets Across Markets

TASTE THE FEELING

UEFA EURO 2016

UEFA EURO2016 FRANCE

June 10 – July 10

OLYMPICS

Rio2016

September 5 – 21

HOLIDAY PROGRAMMING

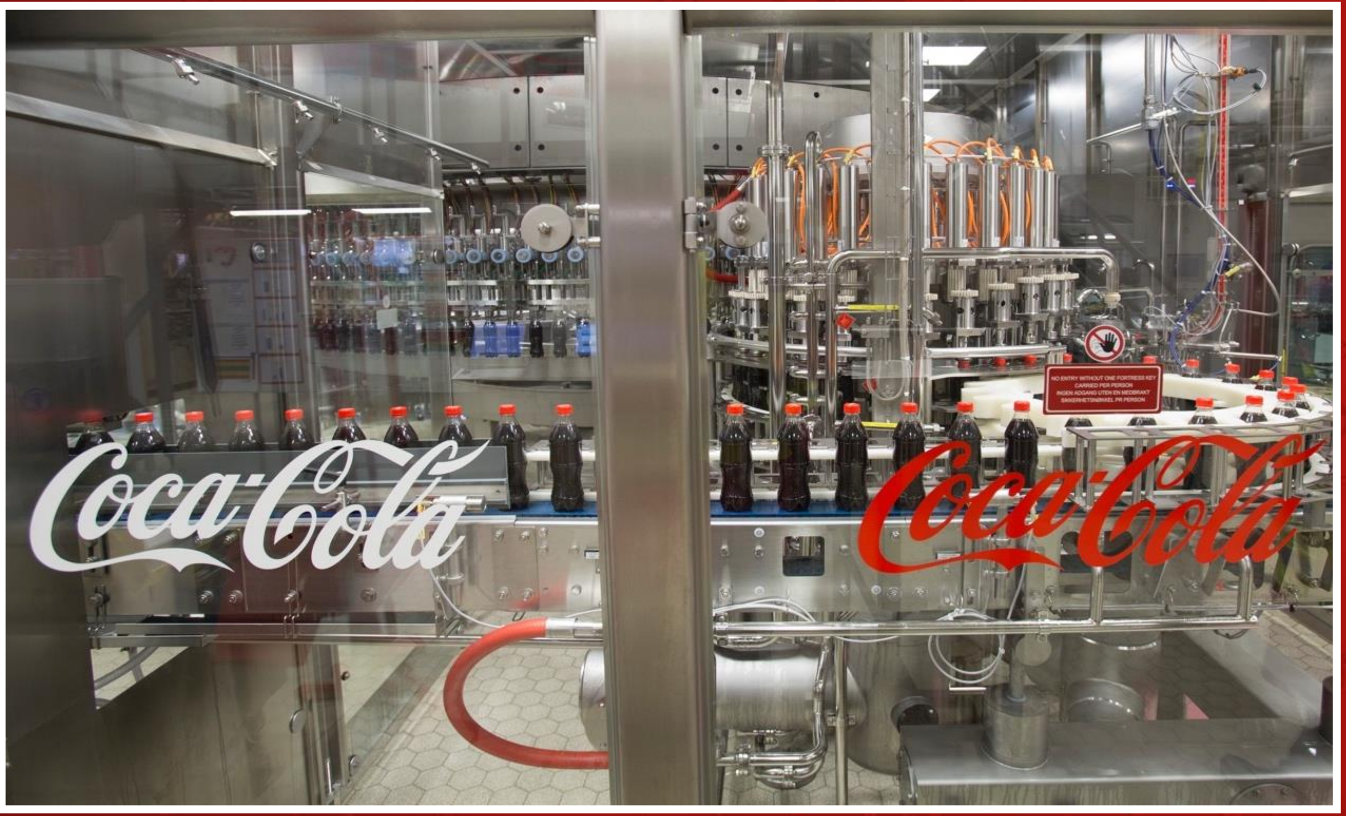
Connect With More Customers, More Often

MARKETING	AVAILABILITY OPERATIONS EXECUTION
Compelling customer programs and POS	**Investing** in cold-drink
Driving consumer awareness/action with marketing assets	**Executing** in-store
	Improving sales and delivery

Leveraging Capabilities to Drive Customer Growth

Increase Efficiency & Effectiveness

Supply Chain Excellence



- Pan-European scale supported with global procurement capability
- Flexible & efficient logistics / Route-to-market flexibility
- Cost-efficient production & expandable infrastructure
- Responsible & sustainable

Drive Efficiency and Effectiveness in a Customer Centric Supply Chain

Realize Synergies

TOPLINE GROWTH	SUPPLY CHAIN	OPERATING EXPENSE
Shared vision between TCCC and CCEP to drive growth in Western Europe	Increased efficiency and effectiveness of manufacturing and warehouse operations	Shared core support functions across the new company
Enhanced commercial partnerships	Procurement savings opportunities	Reduced management team duplication
Scale and speed to win in new segments (e.g. stills)		Adjust required headquarters facilities

Expected Annual Run-Rate Pre-Tax Savings in a Range of €315-€340m Within 3 Years of Closing

Savings exclude net sales growth synergies; rounded

Drive A New Culture

Customer centric

Empower and place accountability in operating units

Centralize activities that achieve scale or enable a common approach

Minimize the integration disruption to our core business

Establish a culture of success

Provide growth opportunities to our people

Reasons to Believe

Significant headroom for profitable growth

Leading portfolio with pervasive availability

Alignment with TCCC

Proven employees and management team

Disciplined financial approach & strong FCF

CCEP is a Leading CPG Company,
Well Positioned to Lead NARTD Growth in Western Europe

Creating The Coca-Cola System's Largest Bottler

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KEY TAKEAWAYS

Financial Framework

GROW	Free cash flow with earnings in-line with long-term targets
MAINTAIN	Optimal capital structure and financial flexibility
PURSUE	Disciplined investment
DRIVE	Shareowner value with increasing return on invested capital

A Continued Focus on Sustainable Growth and Financial Returns

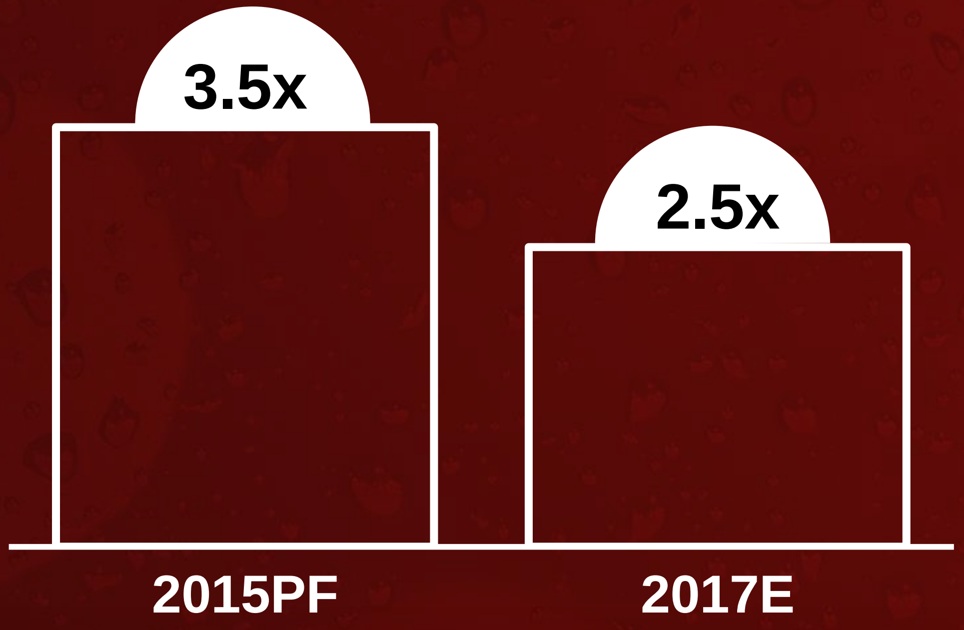
Grow Free Cash Flow

STRATEGY	LONG-TERM TARGETS
Deliver consistent long-term profitable growth	Net Sales growth in a low single-digit range Operating Income growth in a mid-single-digit range
Prudent capital investments	CapEx ~ 4% - 5% of Net Sales
Drive cash from operations	FCF to Net Income conversion increasing to ~100%

Net Sales and Operating Income are comparable and currency neutral

Maintain Optimal Capital Structure

PRO FORMA NET DEBT TO EBITDA



CAPITAL STRUCTURE GOALS

Operate within a 2.5x to 3.0x net debt to EBITDA leverage ratio

Maintain investment grade debt rating

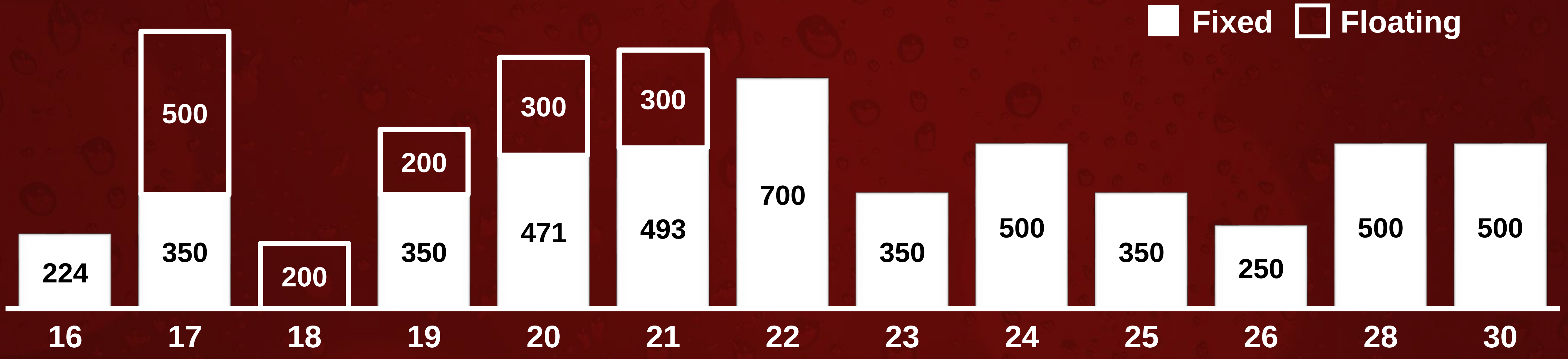
Expect to de-lever to ~2.5x net debt to EBITDA by year-end 2017

Periodically re-evaluate optimal structure

Strong and Flexible Balance Sheet

Balanced Debt Portfolio

DEBT MATURITIES BY YEAR (€m)



Full-Year 2016 Weighted Average Cost of Debt is Expected to be Just Over 2%

Pursue Disciplined Investment

INVEST IN ATTRACTIVE RETURN OPPORTUNITIES

CORE BUSINESS GROWTH	Invest in innovation to drive growth
RESTRUCTURING	Invest incrementally in efficiency and effectiveness
M&A	Opportunistically invest in M&A to drive incremental shareowner value

Drive Shareowner Value

LONG-TERM TARGETS

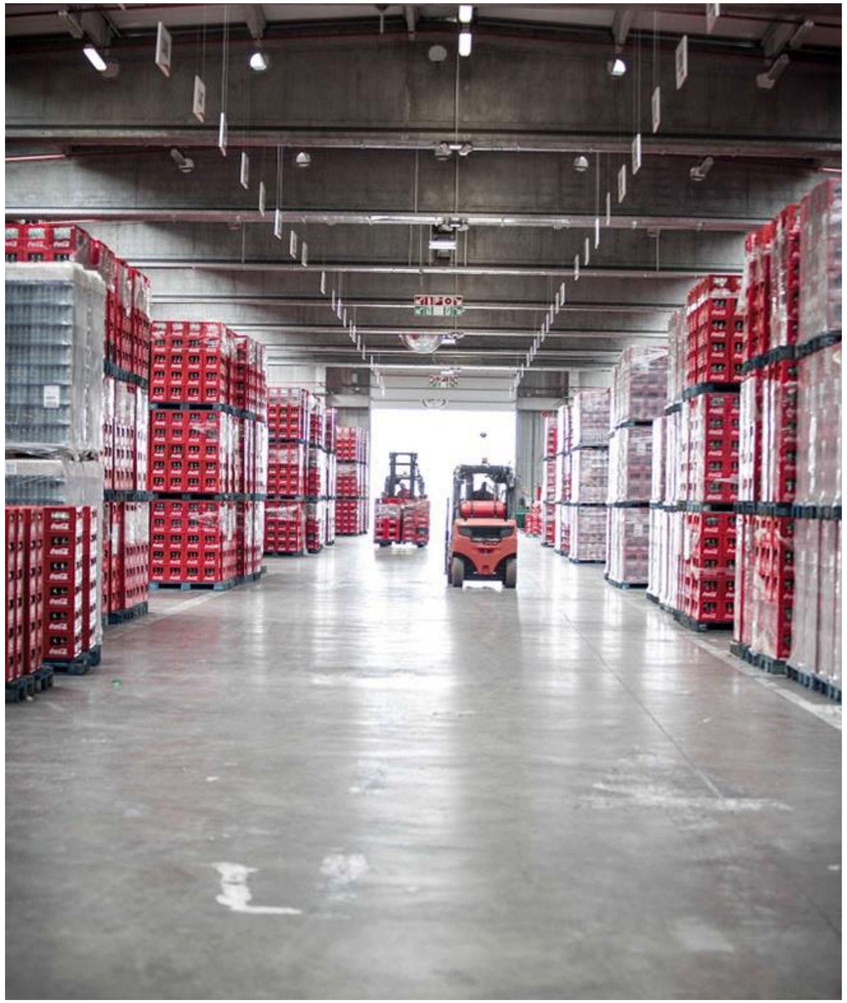
Diluted earnings per share (EPS) growth in a mid to high single-digit range

Return on invested capital (ROIC) ≥ 20 bps or more annual improvement

RETURN CASH TO SHAREOWNERS

Initial dividend payout expected to be 30% to 40% of net income

Return of excess cash to shareowners via special dividend and/or share repurchases

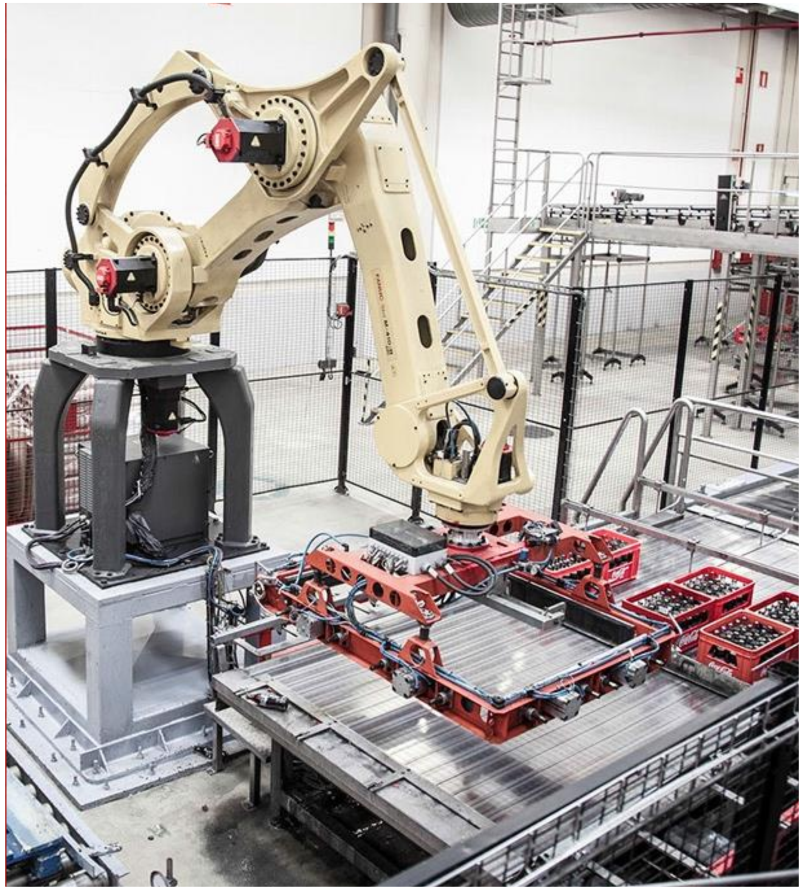


EPS and ROIC target is comparable and currency neutral; ROIC = After tax comparable operating income / (beginning & ending net debt & equity) / 2

Realize €315m - €340m In Savings

Within 3 Years of Closing

KEY AREAS	COMMENTS
Supply Chain Optimization Operating Efficiencies	Underway ~40%; from combination ~60% Benefits of ~1/3 per year, based on year-end run rate savings Cash costs estimated to be ~1.5x total savings



Internal reports, rounded

Outlook

2016

Operating environment to remain challenging

For 2016, CCEP expects

- Net sales growth in a modest low single-digit range
- Operating income growth in a modest mid-single-digit range
- Diluted earnings per share growth in a mid-teen range
- Year end net debt to EBITDA is expected to be just over 3 times

MID TO LONG-TERM

Invest for profitable topline growth

Invest in restructuring to capture synergies

Plan to achieve long-term objectives

Focused on Both Near-Term and Long-Term Financial Objectives

Comparable and currency neutral; growth percentages relative to 2015 comparable financials, see appendix

Reporting Expectations

1H16 earnings expected in September

Quarterly comparable income statements for 2015 and 1H16 expected on or before 1H16 earnings

Financials to be IFRS and € denominated

CCEP is Focused on Clear and Timely Communications

Key Financial Takeaways

Realistic about the continued challenging environment

History of, and commitment to, managing the levers of our business to deliver value

Excited about the opportunities to create value with the formation of CCEP

Focus on Generating Cash from Operations, Creating Long-Term Profitable Growth, and Driving Shareowner Value

Creating The Coca-Cola System's Largest Bottler

CCEP OVERVIEW

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KEY TAKEAWAYS

A Responsible & Sustainable Business

Commitment to the well-being of the communities we serve

Shape and inform consumer choice

2015 Dow Jones Sustainability Index

Strong alignment with TCCC

Lead in Sustainability While Driving Value for Stakeholders

Our People

Leveraging capabilities across our larger organization

Building diversity

Driving engagement

Creating an Inclusive and Passionate Culture to be an Employer of Choice

Summary & Key Takeaways

Realistic about the consumer environment

A compelling business combination

A unique opportunity for profitable growth

A commitment to driving shareowner value

Creating the Leading Independent Coca-Cola Bottler and a Major European Consumer Packaged Goods Company

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Appendix

IFRS and U.S. GAAP Condensed Income Statements

Coca-Cola
EUROPEAN PARTNERS

CCEP – FY15 EUR (€)

Unaudited pro forma condensed combined income statement – IFRS

FY15 Financials (in millions, except EPS)	CCEP historical U.S. GAAP[1]	IFRS adjustments[2]	CCEP historical IFRS	CCEP historical IFRS[3]	Pro forma adjustments[4]: Change in depreciation from revaluation of PP&E	Pro forma adjustments[4]: Cost of sales from inventory step-up	Pro forma adjustments[4]: Additional Combination-related expenses to be incurred	Pro forma adjustments[4]: Additional interest expense from debt financing	Acquisition accounting	CCEP pro forma	Items impacting comparability: Mark-to-market effects[5]	Items impacting comparability: Restructuring charges[6]	Items impacting comparability: Total Combination-related expenses[7]	Items impacting comparability: Inventory step-up costs[8]	Items impacting comparability: Gain on property sale[9]	Items impacting comparability: Net tax items[10]	Total items impacting comparability	CCEP comparable[11]
Net sales	**$ 12,185**	$ -	$ 12,185	€ 10,976	€ -	€ -	€ -	€ -	€ -	**€ 10,976**	€ -	€ -	€ -	€ -	€ -	€ -	€ -	**€ 10,976**
Cost of sales	**7,397**	1	7,398	6,663	(17)	72	-	-	55	**6,718**	(18)	(22)	-	(72)	-	-	(112)	**6,606**
Gross profit	**4,788**	(1)	4,787	4,313	17	(72)	-	-	(55)	**4,258**	18	22	-	72	-	-	112	**4,370**
Selling and distribution expense	**2,376**	6	2,382	2,145	(17)	-	-	-	(17)	**2,128**	(7)	(79)	-	-	-	-	(86)	**2,042**
General and administrative expense	**1,384**	15	1,399	1,260	(7)	-	119	-	112	**1,372**	-	(282)	(179)	-	9	-	(452)	**920**
Operating profit	**1,028**	(22)	1,006	908	41	(72)	(119)	-	(150)	**758**	25	383	179	72	(9)	-	650	**1,408**
Finance income	**(28)**	(2)	(30)	(27)	-	-	-	-	-	**(27)**	-	-	-	-	-	-	-	**(27)**
Finance costs	**148**	10	158	142	-	-	-	46	46	**188**	-	-	-	-	-	-	-	**188**
Total finance costs, net	**120**	8	128	115	-	-	-	46	46	**161**	-	-	-	-	-	-	-	**161**
Other nonoperating expense	**10**	-	10	10	-	-	-	-	-	**10**	-	-	-	-	-	-	-	**10**
Profit before income taxes	**898**	(30)	868	783	41	(72)	(119)	(46)	(196)	**587**	25	383	179	72	(9)	-	650	**1,237**
Income tax expense (benefit)	**230**	(2)	228	205	12	(21)	(34)	(13)	(56)	**149**	8	113	51	20	(3)	43	232	**381**
Profit for the year	**$ 668**	$ (28)	$ 640	€ 578	€ 29	€ (51)	€ (85)	€ (33)	€ (140)	**€ 438**	€ 17	€ 270	€ 128	€ 52	€ (6)	€ (43)	€ 418	**€ 856**
Margins:																		
Gross																		39.8%
Operating																		12.8%
Diluted weighted average shares outstanding										489								489
Diluted EPS										**€ 0.90**								**€ 1.75**
Operating Profit										€ 758								€ 1,408
Depreciation & Amortization										417								417
EBITDA										**€ 1,175**								**€ 1,825**

CCEP – FY15 EUR (€)

Unaudited pro forma condensed combined income statement – IFRS

Source: Unaudited pro forma condensed combined financial information of CCEP for the year ended December 31, 2015 in the European Prospectus published on May 25, 2016 (“CCEP EUP Unaudited Pro Formas”)

[1]Derived by combining CCE, CCIP, and CCEG historical financial information presented in the unaudited pro forma condensed combined financial information of CCEP for the year ended December 31, 2015 in the CCEP registration statement on Form F-4 filed on April 11, 2016 (“CCEP F-4 Unaudited Pro Formas”). For purposes of financial reporting, the local currency results were translated into USD using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€, 1.5291 $/£, 0.1240 $/NOK and 0.1185 $/SEK for CCE, 1.1111 $/€ for CCEG, and 1.1102 $/€ for CCIP as stated in the F-4.

[2]Refer to Note 5 and Note 7 of the CCEP EUP Unaudited Pro Formas for more information on the IRFS adjustments for CCE and CCEG, respectively.

[3]Amounts translated to EUR from USD using a simple 2015 annual average of 1.1102 $/€.

[4]Refer to Note 8 of the CCEP EUP Unaudited Pro Formas for a description of adjustments which are prepared under IFRS 3 “Business Combinations” under IFRS and Annex II of the Prospectus Directive Regulation.

[5]Amounts represent the net out-of-period mark-to-market impact of non-designated commodity hedges.

[6]Amounts represent nonrecurring restructuring charges.

[7]Amounts represent expenses associated with the pending merger with CCE, CCIP, and CCEG as described in Note 8 of the CCEP EUP Unaudited Pro Formas.

[8]Amounts represent cost of sales impact from preliminary inventory step-up as described in Note 8 of the CCEP EUP Unaudited Pro Formas.

[9]Amounts represent gains associated with the sale of a distribution facility in Great Britain.

[10]Amounts represent the deferred tax impact related to income tax rate or law changes in the United Kingdom and Norway.

[11]CCEP comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability. Items impacting comparability are derived from the Operating and Financial Review (“OFR”) for CCIP and CCEG in the European Prospectus, CCEP EUP Unaudited Pro Formas, and CCE FY15 earnings release issued on February 11, 2016.

Note: For purposes of financial reporting, the USD results were translated into EUR using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€.

CCE Financial Highlights (€)

IFRS, EUR

					Pro forma adjustments[4]						Items impacting comparability[5]							
FY15 Financials (in millions)	**CCE historical U.S. GAAP[1]**	IFRS adjustments[2]	CCE historical IFRS	CCE historical IFRS[3]	Change in depreciation from revaluation of PP&E	Cost of sales from inventory step-up	Additional Combination-related expenses to be incurred	Additional interest expense from debt financing	Acquisition accounting	**CCE pro forma**	Mark-to-market effects	Restructuring charges	Total Combination-related expenses	Inventory step-up costs	Gain on property sale	Net tax items	Total items impacting comparability	**CCE comparable[6]**
Net sales	**$ 7,011**	$ -	$ 7,011	€ 6,315	€ -	€ -	€ -	€ -	€ -	**€ 6,315**	€ -	€ -	€ -	€ -	€ -	€ -	€ -	**€ 6,315**
Cost of sales	**4,441**	6	4,447	4,005	-	-	-	-	-	**4,005**	(18)	-	-	-	-	-	(18)	**3,987**
Gross profit	**2,570**	(6)	2,564	2,310	-	-	-	-	-	**2,310**	18	-	-	-	-	-	18	**2,328**
Selling and distribution expense	**1,015**	5	1,020	919	-	-	-	-	-	**919**	(7)	-	-	-	-	-	(7)	**912**
General and administrative expense	**689**	12	701	631	-	-	85	-	85	**716**	-	(18)	(126)	-	9	-	(135)	**581**
Operating profit	**$ 866**	$ (23)	$ 843	€ 760	€ -	€ -	€ (85)	€ -	€ (85)	**€ 675**	€ 25	€ 18	€ 126	€ -	€ (9)	€ -	€ 160	**€ 835**
Margins:																		
Gross																		36.9%
Operating																		13.2%

Source: CCEP EUP Unaudited Pro Formas

[1]CCE historical financial information presented in the CCEP F-4 Unaudited Pro Formas.

[2]Refer to Note 5 of the CCEP EUP Unaudited Pro Formas for more information on the IRFS adjustments.

[3]Amounts translated to EUR from USD using a simple 2015 annual average of 1.1102 $/€.

[4]Refer to Note 8 of the CCEP EUP Unaudited Pro Formas.

[5]Items impacting comparability include the net out-of-period mark-to-market impact of non-designated commodity hedges of (€18M) and (€7M), nonrecurring restructuring charges of (€18M), total Combination-related expenses of (€126), and gains associated with the sale of a distribution facility in Great Britain of €9M. Amounts translated to EUR from USD using a simple 2015 annual average of 1.1102 $/€. Amounts are sourced from CCE FY15 earnings release issued on February 11, 2016.

[6]CCE comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability.

Note: For purposes of financial reporting, the USD results were translated into EUR using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€.

CCIP Financial Highlights (€)

IFRS, EUR

FY15 Financials (in millions)	CCIP historical U.S. GAAP[1]	IFRS adjustments	CCIP historical IFRS	CCIP historical IFRS[2]	Pro forma adjustments[3]: Change in depreciation from revaluation of PP&E	Pro forma adjustments[3]: Cost of sales from inventory step-up	Pro forma adjustments[3]: Additional Combination-related expenses to be incurred	Pro forma adjustments[3]: Additional interest expense from debt financing	Acquisition accounting	CCIP pro forma	Items impacting comparability[4]: Mark-to-market effects	Items impacting comparability[4]: Restructuring charges	Items impacting comparability[4]: Total Combination-related expenses	Items impacting comparability[4]: Inventory step-up costs	Items impacting comparability[4]: Gain on property sale	Items impacting comparability[4]: Net tax items	Total items impacting comparability	CCIP comparable[5]
Net sales	**$ 2,753**	$ -	$ 2,753	€ 2,480	€ -	€ -	€ -	€ -	€ -	**€ 2,480**	€ -	€ -	€ -	€ -	€ -	€ -	€ -	**€ 2,480**
Cost of sales	**1,560**	-	1,560	1,405	(9)	51	-	-	42	**1,447**	-	-	-	(51)	-	-	(51)	**1,396**
Gross profit	**1,193**	-	1,193	1,075	9	(51)	-	-	(42)	**1,033**	-	-	-	51	-	-	51	**1,084**
Selling and distribution expense	**762**	-	762	686	(9)	-	-	-	(9)	**677**	-	(79)	-	-	-	-	(79)	**598**
General and administrative expense	**133**	-	133	120	(4)	-	31	-	27	**147**	-	(3)	(48)	-	-	-	(51)	**96**
Operating profit	**$ 298**	$ -	$ 298	€ 269	€ 22	€ (51)	€ (31)	€ -	€ (60)	**€ 209**	€ -	€ 82	€ 48	€ 51	€ -	€ -	€ 181	**€ 390**
Margins:																		
Gross																		43.7%
Operating																		15.7%

Source: CCEP EUP Unaudited Pro Formas

[1]CCIP historical financial information presented in the CCEP F-4 Unaudited Pro Formas.

[2]Refer to Note 6 of the CCEP EUP Unaudited Pro Formas.

[3]Refer to Note 8 of the CCEP EUP Unaudited Pro Formas.

[4]Items impacting comparability include restructuring charges of (€82M), total Combination-related expenses of (€48M), and inventory step-up costs of (€51M). Amounts are sourced from CCIP OFR in the European Prospectus and Note 8 of the CCEP EUP Unaudited Pro Formas.

[5]CCIP comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability.

Note: For purposes of financial reporting, the USD results were translated into EUR using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€.

CCEG Financial Highlights (€)

IFRS, EUR

FY15 Financials (in millions)	CCEG historical U.S. GAAP[1]	IFRS adjustments[2]	CCEG historical IFRS	CCEG historical IFRS[3]	Pro forma adjustments[4]: Change in depreciation from revaluation of PP&E	Pro forma adjustments[4]: Cost of sales from inventory step-up	Pro forma adjustments[4]: Additional Combination-related expenses to be incurred	Pro forma adjustments[4]: Additional interest expense from debt financing	Acquisition accounting	CCEG pro forma	Items impacting comparability[5]: Mark-to-market effects	Items impacting comparability[5]: Restructuring charges	Items impacting comparability[5]: Total Combination-related expenses	Items impacting comparability[5]: Inventory step-up costs	Items impacting comparability[5]: Gain on property sale	Items impacting comparability[5]: Net tax items	Total items impacting comparability	CCEG comparable[6]
Net sales	$ 2,421	$ -	$ 2,421	€ 2,181	€ -	€ -	€ -	€ -	€ -	€ 2,181	€ -	€ -	€ -	€ -	€ -	€ -	€ -	€ 2,181
Cost of sales	1,396	(5)	1,391	1,253	(8)	21	-	-	13	1,266	-	(22)	-	(21)	-	-	(43)	1,223
Gross profit	1,025	5	1,030	928	8	(21)	-	-	(13)	915	-	22	-	21	-	-	43	958
Selling and distribution expense	599	1	600	540	(8)	-	-	-	(8)	532	-	-	-	-	-	-	-	532
General and administrative expense	562	3	565	509	(3)	-	3	-	-	509	-	(261)	(5)	-	-	-	(266)	243
Operating profit	$ (136)	$ 1	$ (135)	€ (121)	€ 19	€ (21)	€ (3)	€ -	€ (5)	€ (126)	€ -	€ 283	€ 5	€ 21	€ -	€ -	€ 309	€ 183
Margins:																		
Gross																		43.9%
Operating																		8.4%

Source: CCEP EUP Unaudited Pro Formas

[1]CCEG historical financial information presented in the CCEP F-4 Unaudited Pro Formas

[2]Refer to Note 7 of the CCEP EUP Unaudited Pro Formas for more information on the IRFS adjustments.

[3]Amounts translated to EUR from USD using a simple 2015 annual average of 1.1102 $/€.

[4]Refer to Note 8 of the CCEP EUP Unaudited Pro Formas.

[5]Items impacting comparability include restructuring charges of (€283M), total Combination-related expenses of (€5M), and inventory step-up costs of (€21M). Amounts translated to EUR from USD using a simple 2015 annual average of 1.1102 $/€. Amounts are sourced from CCEG OFR in the European Prospectus and Note 8 of the CCEP EUP Unaudited Pro Formas.

[6]CCEG comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability.

Note: For purposes of financial reporting, the USD results were translated into EUR using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€.

CCEP – FY15 USD ($)

Unaudited pro forma condensed combined income statement – U.S. GAAP

FY15 Financials (in millions, except EPS)	CCEP historical U.S. GAAP[1]	Pro forma adjustments[2]: Depreciation from step-up in PP&E	Pro forma adjustments[2]: Removal of historical Combination-related expenses	Pro forma adjustments[2]: Additional interest expense from debt financing	Total pro forma adjustments	CCEP pro forma	Items impacting comparability: Mark-to-market effects[3]	Items impacting comparability: Restructuring charges[4]	Items impacting comparability: Total Combination-related expenses[5]	Items impacting comparability: Gain on property sale[6]	Items impacting comparability: Net tax items[7]	Total items impacting comparability	CCEP comparable[8]
Net sales	**$ 12,185**	$ -	$ -	$ -	$ -	**$ 12,185**	$ -	$ -	$ -	$ -	$ -	$ -	**$ 12,185**
Cost of sales	**7,397**	(27)	-	-	(27)	**7,370**	(20)	(24)	-	-	-	(44)	**7,326**
Gross profit	**4,788**	27	-	-	27	**4,815**	20	24	-	-	-	44	**4,859**
Selling and distribution expense	**2,376**	(41)	-	-	(41)	**2,335**	(8)	(88)	-	-	-	(96)	**2,239**
General and administrative expense	**1,384**	-	(66)	-	(66)	**1,318**	-	(313)	-	10	-	(303)	**1,015**
Operating profit	**1,028**	68	66	-	134	**1,162**	28	425	-	(10)	-	443	**1,605**
Finance income	**(28)**	-	-	-	-	**(28)**	-	-	-	-	-	-	**(28)**
Finance costs	**148**	-	-	81	81	**229**	-	-	-	-	-	-	**229**
Total finance costs, net	**120**	-	-	81	81	**201**	-	-	-	-	-	-	**201**
Other nonoperating expense	**10**	-	-	-	-	**10**	-	-	-	-	-	-	**10**
Profit before income taxes	**898**	68	66	(81)	53	**951**	28	425	-	(10)	-	443	**1,394**
Income tax expense (benefit)	**230**	19	19	(23)	15	**245**	9	125	-	(3)	48	179	**424**
Profit for the year	**$ 668**	$ 49	$ 47	$ (58)	$ 38	**$ 706**	$ 19	$ 300	$ -	$ (7)	$ (48)	$ 264	**$ 970**
Margins:													
Gross													39.9%
Operating													13.2%
Diluted weighted average shares outstanding						489							489
Diluted EPS						**$ 1.44**							**$ 1.98**
Operating Profit						$ 1,162							$ 1,605
Depreciation & Amortization						441							441
EBITDA						**$ 1,603**							**$ 2,046**

CCEP – FY15 USD ($)

Unaudited pro forma condensed combined income statement – U.S. GAAP

Source: Unaudited pro forma condensed combined financial information of CCEP for the year ended December 31, 2015 in the CCEP registration statement on Form F-4 filed on April 11, 2016 (“CCEP F-4 Unaudited Pro Formas”)

[1]Derived by combining CCE, CCIP, and CCEG historical financial information presented in the CCEP F-4 Unaudited Pro Formas.

[2]Refer to Note 7 to the CCEP F-4 Unaudited Pro Formas for a description of adjustments which are prepared under Accounting Standards Codification 805 “Business Combinations” under U.S. GAAP and Article 11 of Regulation S-X.

[3]Amounts represent the net out-of-period mark-to-market impact of non-designated commodity hedges.

[4]Amounts represent nonrecurring restructuring charges.

[5]Amounts represent expenses associated with the pending merger with CCE, CCIP, and CCEG.

[6]Amounts represent gains associated with the sale of a distribution facility in Great Britain.

[7]Amounts represent the deferred tax impact related to income tax rate or law changes in the United Kingdom and Norway.

[8]CCEP comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability. Items impacting comparability derived from the MD&A for CCIP and from the MD&A for CCEG in the F-4, and CCE FY15 earnings release issued on February 11, 2016.

Note: For purposes of financial reporting, the local currency results were translated into USD using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€, 1.5291 $/£, 0.1240 $/NOK and 0.1185 $/SEK for CCE, 1.1111 $/€ for CCEG, and 1.1102 $/€ for CCIP as stated in the F-4.

CCE Financial Highlights ($)

U.S. GAAP, USD

FY15 Financials (in millions)	CCE historical U.S. GAAP[1]	Pro forma adjustments[2]				CCE pro forma	Items impacting comparability[3]						CCE comparable[4]
		Depreciation from step-up in PP&E	Removal of historical Combination-related expenses	Additional interest expense from debt financing	Total pro forma adjustments		Mark-to-market effects	Restructuring charges	Total Combination-related expenses	Gain on property sale	Net tax items	Total items impacting comparability	
Net sales	$ 7,011	$ -	$ -	$ -	$ -	$ 7,011	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,011
Cost of sales	4,441	-	-	-	-	4,441	(20)	-	-	-	-	(20)	4,421
Gross profit	2,570	-	-	-	-	2,570	20	-	-	-	-	20	2,590
Selling and distribution expense	1,015	-	-	-	-	1,015	(8)	-	-	-	-	(8)	1,007
General and administrative expense	689	-	(45)	-	(45)	644	-	(20)	-	10	-	(10)	634
Operating profit	$ 866	$ -	$ 45	$ -	$ 45	$ 911	$ 28	$ 20	$ -	$ (10)	$ -	$ 38	$ 949
Margins:													
Gross													36.9%
Operating													13.5%

Source: CCEP F-4 Unaudited Pro Formas

[1]CCE historical financial information presented in the CCEP F-4 Unaudited Pro Formas.

[2]Refer to Note 7 of the CCEP F-4 Unaudited Pro Formas for a description of adjustments.

[3]Items impacting comparability include the net out-of-period mark-to-market impact of non-designated commodity hedges of ($20M) and ($8M), nonrecurring restructuring charges of ($20M), and gains associated with the sale of a distribution facility in Great Britain of $10M. Amounts are sourced from CCE FY15 earnings release issued on February 11, 2016.

[4]CCE comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability.

Note: For purposes of financial reporting, the local currency results were translated into USD using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€, 1.5291 $/£, 0.1240 $/NOK and 0.1185 $/SEK.

CCIP Financial Highlights ($)

U.S. GAAP, USD

FY15 Financials (in millions)	CCIP historical U.S. GAAP[1]	Pro forma adjustments[2]: Depreciation from step-up in PP&E	Pro forma adjustments[2]: Removal of historical Combination-related expenses	Pro forma adjustments[2]: Additional interest expense from debt financing	Total pro forma adjustments	CCIP pro forma	Items impacting comparability[3]: Mark-to-market effects	Items impacting comparability[3]: Restructuring charges	Items impacting comparability[3]: Total Combination-related expenses	Items impacting comparability[3]: Gain on property sale	Items impacting comparability[3]: Net tax items	Total items impacting comparability	CCIP comparable[4]
Net sales	$ 2,753	$ -	$ -	$ -	$ -	$ 2,753	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,753
Cost of sales	1,560	(13)	-	-	(13)	1,547	-	-	-	-	-	-	1,547
Gross profit	1,193	13	-	-	13	1,206	-	-	-	-	-	-	1,206
Selling and distribution expense	762	(20)	-	-	(20)	742	-	(88)	-	-	-	(88)	654
General and administrative expense	133	-	(19)	-	(19)	114	-	(3)	-	-	-	(3)	111
Operating profit	$ 298	$ 33	$ 19	$ -	$ 52	$ 350	$ -	$ 91	$ -	$ -	$ -	$ 91	$ 441
Margins:													
Gross													43.8%
Operating													16.0%

Source: CCEP F-4 Unaudited Pro Formas

[1]CCIP historical financial information presented in the CCEP F-4 Unaudited Pro Formas.

[2]Refer to Note 7 of the CCEP F-4 Unaudited Pro Formas for a description of adjustments.

[3]Items impacting comparability include restructuring charges of (€82M) translated to ($91M). Amount is sourced from CCIP MD&A.

[4]CCIP comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability.

Note: For purposes of financial reporting, the EUR results were translated into USD using currency exchange rates prevailing during the reporting period. A simple 2015 annual average approximates 1.1102 $/€.

CCEG Financial Highlights ($)

U.S. GAAP, USD

FY15 Financials (in millions)	CCEG historical U.S. GAAP[1]	Pro forma adjustments[2]			Total pro forma adjustments	CCEG pro forma	Items impacting comparability[3]					Total items impacting comparability	CCEG comparable[4]
		Depreciation from step-up in PP&E	Removal of historical Combination-related expenses	Additional interest expense from debt financing			Mark-to-market effects	Restructuring charges	Total Combination-related expenses	Gain on property sale	Net tax items		
Net sales	**$ 2,421**	$ -	$ -	$ -	$ -	**$ 2,421**	$ -	$ -	$ -	$ -	$ -	$ -	**$ 2,421**
Cost of sales	**1,396**	(14)	-	-	(14)	**1,382**	-	(24)	-	-	-	(24)	**1,358**
Gross profit	**1,025**	14	-	-	14	**1,039**	-	24	-	-	-	24	**1,063**
Selling and distribution expense	**599**	(21)	-	-	(21)	**578**	-	-	-	-	-	-	**578**
General and administrative expense	**562**	-	(2)	-	(2)	**560**	-	(290)	-	-	-	(290)	**270**
Operating profit	**$ (136)**	$ 35	$ 2	$ -	$ 37	**$ (99)**	$ -	$ 314	$ -	$ -	$ -	$ 314	**$ 215**
Margins:													
Gross													43.9%
Operating													8.9%

Source: CCEP F-4 Unaudited Pro Formas

[1]CCEG historical financial information presented in the CCEP F-4 Unaudited Pro Formas.

[2]Refer to Note 7 of the CCEP F-4 Unaudited Pro Formas for a description of adjustments.

[3]Items impacting comparability include ($314M) of restructuring charges. Amount is sourced from CCEG MD&A.

[4]CCEG comparable is a non-GAAP measure; these non-GAAP measures are provided to allow investors to more clearly evaluate our operating performance and business trends. Management uses this information to review results excluding items that are not necessarily indicative of ongoing results. The adjusting items are based on established defined terms and thresholds and represent all material items management considered for year-over-year comparability.

Note: For purposes of financial reporting, the local currency results were translated into USD using currency exchange rates prevailing during the reporting period. A simple 2015 average approximates 1.1111 $/€.