



Coca-Cola
EUROPEAN PARTNERS

Goldman Sachs 2017

GLOBAL STAPLES FORUM

Damian Gammell CEO

Forward-Looking Statements

This document 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; fluctuations in foreign currency exchange rates; interest rate increases; an inability to maintain good relationships with its partners; a deterioration in its partners’ financial condition; increases in income tax rates, changes in income tax laws or unfavourable resolution of tax matters; increased or new indirect taxes in its 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 its respective products; an inability to protect its respective information systems against service interruption, misappropriation of data or breaches of security; unfavourable general economic or political conditions in the United States, Europe or elsewhere; litigation or legal proceedings; adverse weather conditions; climate change; damage to its 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 its respective products or business operations; changes in accounting standards; an inability to achieve its respective overall long-term growth objectives; deterioration of global credit market conditions; default by or failure of one or more of its respective counterparty financial institutions; an inability to timely implement their previously announced actions to reinvigorate growth, or to realise the economic benefits it anticipates from these actions; failure to realise a significant portion of the anticipated benefits of its respective strategic relationships, including (without limitation) The Coca-Cola Company’s relationship with Monster Beverage Corporation; an inability to renew collective bargaining agreements on satisfactory terms, or it or its respective partners experience strikes, work stoppages or labour unrest; future impairment charges; an inability to successfully manage the possible negative consequences of its respective productivity initiatives; global or regional catastrophic events; and other risks discussed in the 2016 Annual Report on Form 20-F, published on 12 April 2017. 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 its public statements may prove to be incorrect.

A Major European Consumer Packaged Goods Company

SERVING OVER 300 MILLION PEOPLE IN 13 COUNTRIES

PORTFOLIO OF CONSUMER PREFERRED BRANDS

BUSINESS UNITED BY ONE BRAND, WORKING TO ONE COMMON GOAL

STRONG HERITAGE AND INTEGRATION KNOW-HOW



COMPELLING OPPORTUNITIES FOR PROFITABLE GROWTH

Our Focus

VISION

BE A LEADING
CPG & THE BEST,
MOST VALUABLE
COCA-COLA
BOTTLER

DIVERSIFY
& GROW
OUR PORTFOLIO
VALUE

COLLABORATE
WITH CUSTOMERS
FOR JOINT
VALUE CREATION

OPERATE
EFFICIENTLY,
EFFECTIVELY,
AND LOCALLY

DELIVER LONG-TERM PROFITABLE GROWTH BY
LEADING NARTD VALUE CREATION SUSTAINABLY IN WESTERN EUROPE

A Solid Platform for Growth

A STRONG PLATFORM...

NARTD SHARE LEADER GENERATING
~€11B IN REVENUE AND ~€1.4B
OPERATING PROFIT

ONE OF THE LARGEST CPG SALES
FORCES IN EUROPE WITH
~6,000 PEOPLE IN THE FIELD

~24,000 EMPLOYEES SERVING
~1 MILLION CUSTOMER OUTLETS

...BECOMING STRONGER

GROWING THROUGH INNOVATION

IMPROVING PRICE/MIX

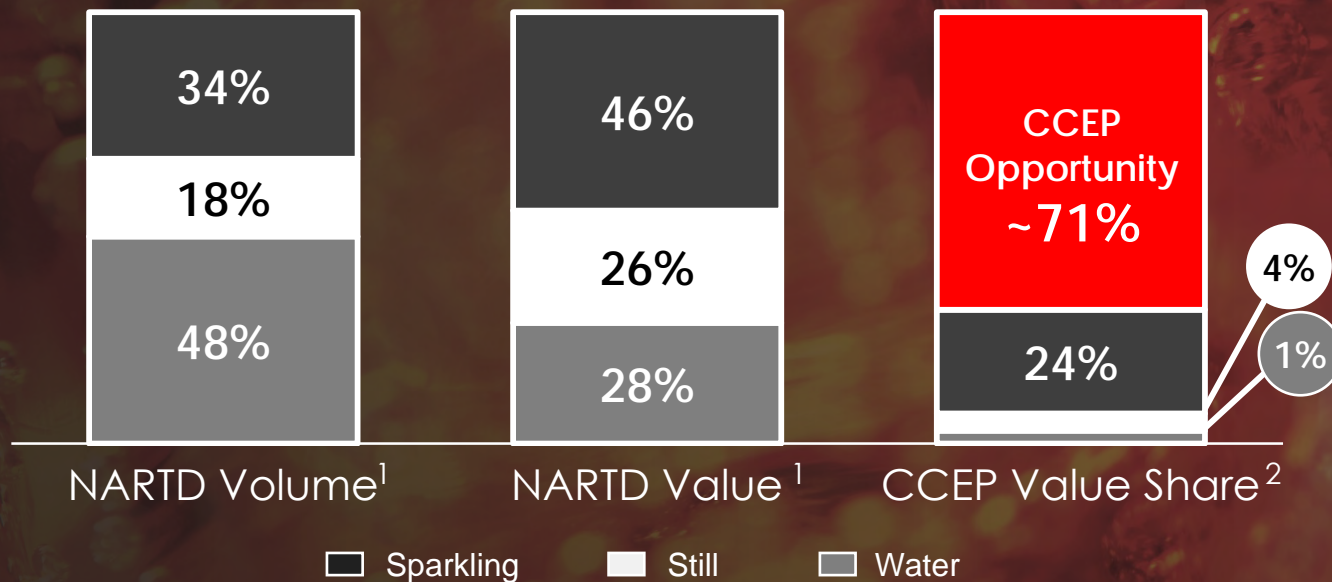
REFORMULATING TO
ADDRESS SUGAR CONCERNS

BUILDING ON
SUSTAINABILITY LEADERSHIP

**PAN EUROPEAN SCALE WITH OVER 90% OF OUR SALES
PRODUCED LOCALLY**

Opportunity to Grow in ~€100B¹ Category

CATEGORY MIX & CCEP VALUE SHARE



COMMENTS

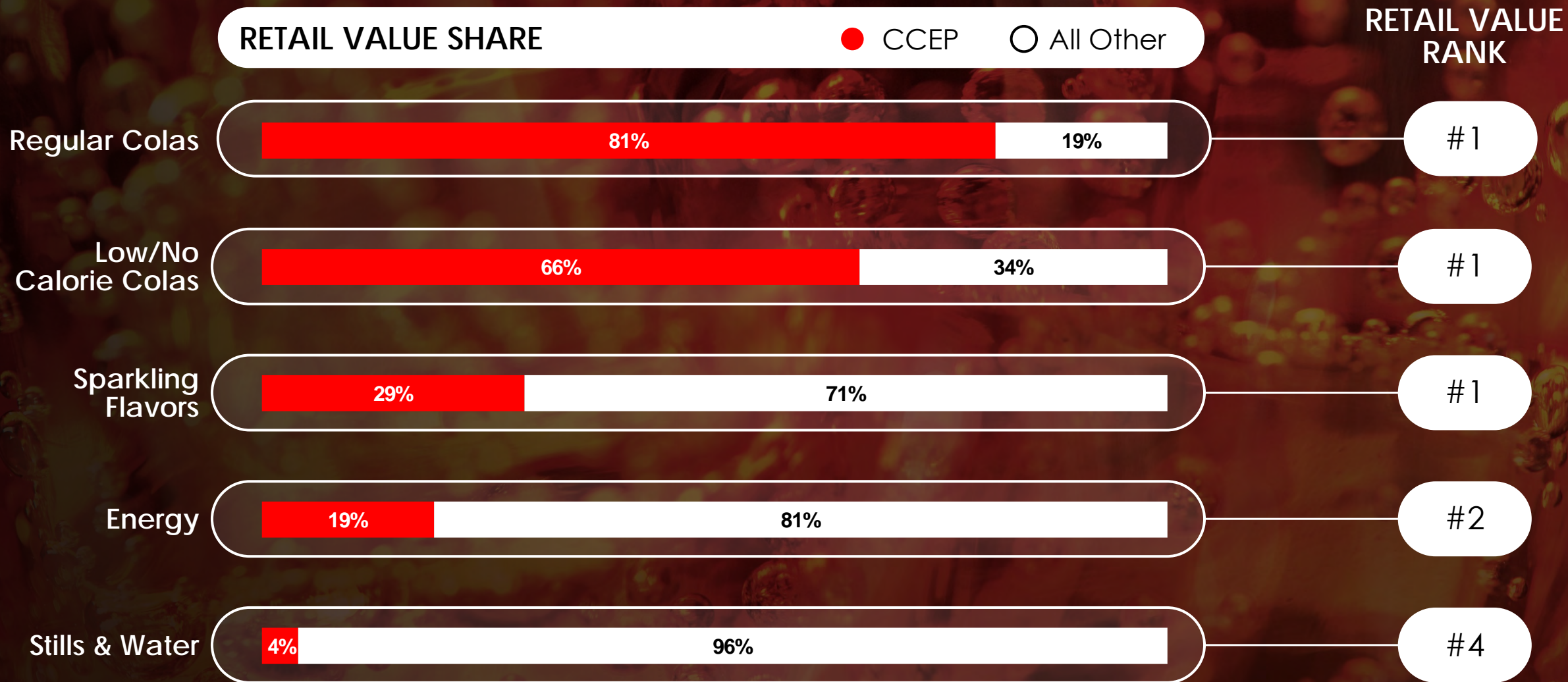
NARTD CATEGORY IS
~€100B¹ IN RETAIL SALES

MEASURED CHANNELS ARE
~ €40B³ IN RETAIL SALES

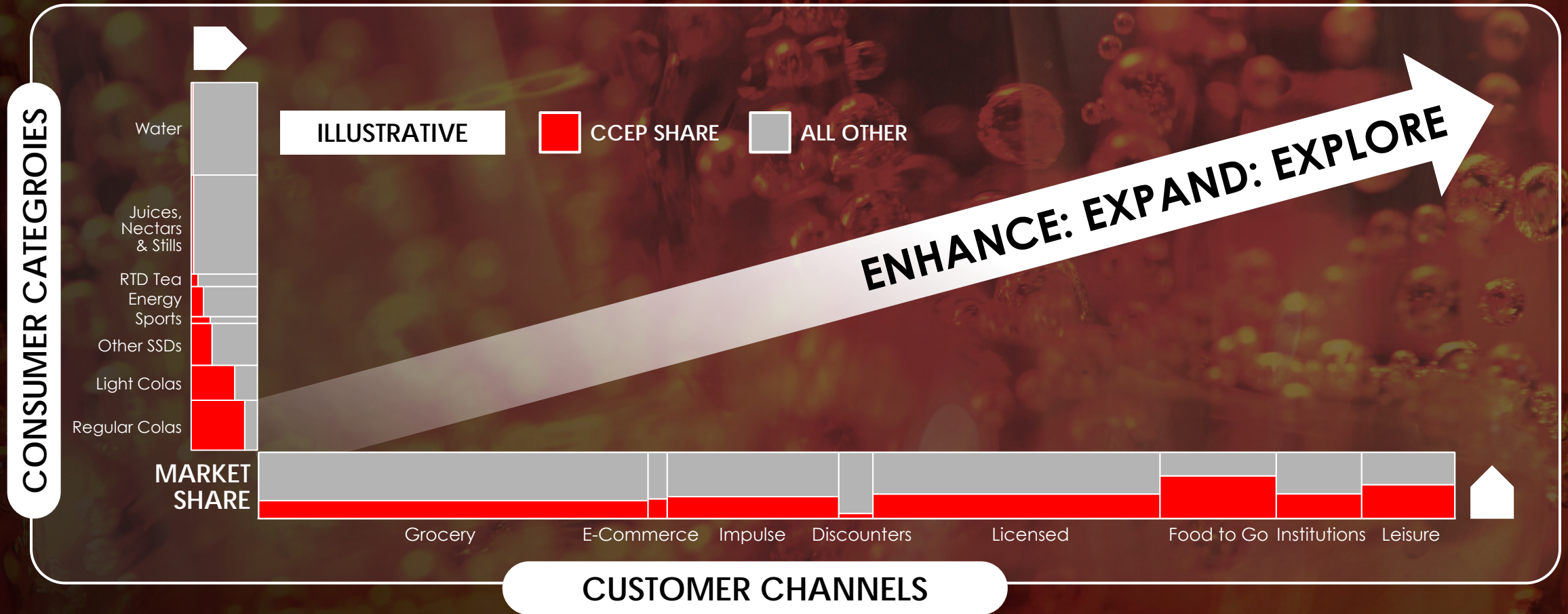
FOCUSED ON LEVERAGING
CONSUMER PREFERRED BRANDS
& LEADING CUSTOMER SERVICE

UNIQUELY POSITIONED TO GROW THE CATEGORY & WIN SHARE

Solid Market Position



Expanding Our Consumer & Customer Franchises



WE HAVE MULTIPLE OPPORTUNITIES TO EXPAND OUR FRANCHISE

Capturing the Opportunity



REGULAR COLAS

DRIVE VALUE THROUGH PACKAGE INNOVATION

IMPROVE PRICE/MIX THROUGH PREMIUMISATION



LOW/NO CALORIE COLAS

LEAD CATEGORY GROWTH THROUGH INNOVATION, MARKETING, AND EXECUTION



SPARKLING FLAVORS

IMPROVE PRICE/MIX THROUGH PREMIUMISATION

GROW SHARE THROUGH INNOVATION & REFORMULATION



ENERGY

MULTI-BRAND APPROACH

GROW SHARE THROUGH CONTINUED INNOVATION



STILLS & WATER

SELECTIVELY AND OPPORTUNISTICALLY GROW SHARE WITH PREMIUM OFFERINGS

EXPAND PORTFOLIO FOR ALL OCCASIONS

Investing in Capabilities

DIGITAL

DRIVE
ONLINE AND
IN-STORE SALES

DRIVE
E-COMMERCE
GROWTH

EFFICIENCY &
EFFECTIVENESS

NATIONAL & LOCAL SALES

ALIGNED
BUSINESS PLANNING

LEVERAGE
MARKETING ASSETS

IMPROVING
IN-STORE EXECUTION

SUPPLY CHAIN EXCELLENCE

PAN EUROPEAN SCALE WITH
GLOBAL PROCUREMENT
CAPABILITY

FLEXIBLE AND EFFICIENT
LOGISTICS

COST EFFICIENT
PRODUCTION

A FOCUS ON ENABLERS TO PROACTIVELY MEET MARKET NEEDS

Financial Framework



GROW FREE CASH FLOW WITH EARNINGS IN-LINE WITH LONG-TERM TARGETS

MAINTAIN OPTIMAL CAPITAL STRUCTURE & FINANCIAL FLEXIBILITY

PURSUE DISCIPLINED INVESTMENT

DRIVE SHAREHOLDER VALUE WITH INCREASING RETURN ON INVESTED CAPITAL

**A CONTINUED FOCUS ON SUSTAINABLE GROWTH AND
FINANCIAL RETURNS**

1Q 2017 Summary

SOLID START TO 2017

AFFIRMED OUR 2017 FULL YEAR OUTLOOK

ON TRACK TO REALIZE SYNERGY TARGETS

1Q17 OUR SMALLEST QUARTER AND WE ARE FOCUSED ON IMPORTANT UPCOMING SUMMER SELLING SEASON



**A CONTINUED FOCUS ON PROFITABLE GROWTH
AND DRIVING SHAREOWNER VALUE**

Drive Shareholder Value

LONG-TERM TARGETS

DILUTED EARNINGS PER SHARE (EPS) GROWTH IN A MID TO HIGH SINGLE-DIGIT RANGE

RETURN ON INVESTED CAPITAL (ROIC) \geq 20 BPS OR MORE ANNUAL IMPROVEMENT

RETURN CASH TO SHAREHOLDERS

INCREASED DIVIDEND
~23.5%

ANNUALIZED DIVIDEND RATE OF €0.84

RETURN EXCESS CASH VIA SPECIAL DIVIDEND AND/OR SHARE REPURCHASE

DELIVER SYNERGIES

DELIVER SHAREHOLDER VALUE BY UNLOCKING SYNERGY SAVINGS

SUPPLY CHAIN

PROCUREMENT

OPERATING EXPENSE

Reasons to Believe

SIGNIFICANT HEADROOM FOR PROFITABLE GROWTH

LEADING PORTFOLIO WITH WIDE AVAILABILITY

ALIGNMENT WITH TCCC

PROVEN EMPLOYEES AND MANAGEMENT TEAM

DISCIPLINED FINANCIAL APPROACH



UNIQUELY POSITIONED TO LEAD NARTD GROWTH
IN WESTERN EUROPE

Key Takeaways

A COMPELLING BUSINESS COMBINATION

REALISTIC ABOUT THE CONSUMER ENVIRONMENT

NARTD CATEGORY OFFERS SIGNIFICANT GROWTH OPPORTUNITY

WE ARE ON TRACK TO DELIVER OUR SYNERGY COMMITMENTS

WE ARE CLOSELY ALIGNED WITH TCCC ON OUR AMBITION AND OUR PRIORITIES

COMMITTED TO DRIVING SHAREHOLDER VALUE



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