

## **ASX Release**

22 February 2017

### **SHARE BUY-BACK PROGRAM**

Coca-Cola Amatil ("Amatil", "the Company" ASX: CCL) today announces it has established an on-market share buy-back program ("the buy-back program") for shares up to the maximum aggregate amount of up to \$350 million. The buy-back program is expected to commence from late March 2017 and to remain in place for a period of up to 12 months or until all the funds have been utilised.

Based on Amatil's closing share price of \$9.91 on 21 February 2017, this would equate to approximately 4.6 per cent of the Company's issued capital.

Amatil Chairman, Mr David Gonski, said, "Given our strong cash flow and balance sheet as well as our confidence in our future trajectory, the Board has considered a number of capital management opportunities. A share buy-back provides the most appropriate mechanism to return surplus capital to shareholders at this time," said Mr Gonski.

The buy-back program will not impact Amatil's existing dividend policy and, post completion of the buy-back, Amatil retains a very strong balance sheet with the capacity to continue to fund strategic initiatives.

The number of shares and timing of purchase will be dependent on Amatil's share price and market conditions.

Attached to this announcement is an Appendix 3C in respect of the buy-back program.

### **For further information:**

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**ABOUT COCA-COLA AMATIL**

Coca-Cola Amatil is one of the largest manufacturers and distributors of ready-to-drink non-alcohol and alcohol beverages, coffee and ready-to-eat food snacks in the Asia Pacific region. Coca-Cola Amatil is also the authorised manufacturer and distributor of The Coca-Cola Company's beverage brands in Australia, New Zealand, Fiji, Indonesia, Papua New Guinea and Samoa. Coca-Cola Amatil directly employs around 14,000 people and indirectly creates thousands more jobs across the supply chain, partnering with key suppliers to manufacture, package, sell and distribute its products. With access to around 300 million potential consumers through more than 850,000 active customers Coca-Cola Amatil is committed to leading through innovation and building a sustainable future and delivering long-term value to shareholders.

**For more information, visit [www.ccamatil.com](http://www.ccamatil.com)**

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

Coca-Cola Amatil Limited

ABN/ARSN

26 004 139 397

We (the entity) give ASX the following information.

### Information about buy-back

- |   |  |                             |
|---|--|-----------------------------|
| 1 | Type of buy-back   | On-market                   |
| 2 | <sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)          | Ordinary shares             |
| 3 | Voting rights (eg, one for one)  | One for one                 |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid                  |
| 5 | Number of shares/units in the <sup>+</sup> class on issue  | 763,590,249                 |
| 6 | Whether shareholder/unitholder approval is required for buy-back   | No                          |
| 7 | Reason for buy-back  | On-going capital management |

## Appendix 3C

### Announcement of buy-back

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- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)
- The company draws shareholders' attention to its ASX releases dated 22 February 2017 in relation to the year ended 31 December 2016 and the on-market buy-back.

### On-market buy-back

- 9 Name of broker who will act on the company's behalf
- UBS AG Australia Branch
- 10 Deleted 30/9/2001.
- 11 If the company/trust intends to buy back a maximum number of shares - that number
- Note: This requires a figure to be included, not a percentage.
- Up to that number of shares having an aggregate value of \$350 million (but, in any event, not exceeding 76,359,024 shares)
- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention
- A period of up to 12 months commencing not before 23 March 2017.  
The company may suspend or terminate its buyback at any time.
- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions
- Not applicable

### Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
- Not applicable
- 15 Price to be offered for shares
- Not applicable

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<sup>+</sup> See chapter 19 for defined terms.

**Selective buy-back**

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

**Equal access scheme**

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 <sup>+</sup>Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

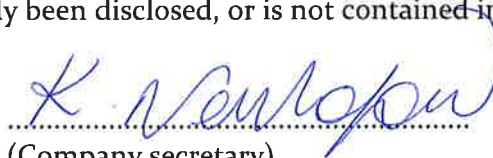
**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

  
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(Company secretary)

Date: 22 February 2017

Print name: Katie Newton-John

<sup>+</sup> See chapter 19 for defined terms.