

ASX Release

1 April 2021

COCA-COLA AMATIL SCHEME OF ARRANGEMENT: CCEP ELECTION

Coca-Cola Amatil Limited (**Amatil** or the **Company**) refers to the proposed acquisition by Coca-Cola European Partners plc (**CCEP**) of all of the issued shares held by independent shareholders of Amatil (**Independent Shareholders**) pursuant to a Scheme of Arrangement (**Scheme**), and the Scheme Booklet released to the ASX on 12 March 2021.

CCEP election

The Scheme Booklet disclosed that, if the Scheme becomes Effective:

- CCEP will purchase approximately one third of the Amatil shares indirectly held by The Coca-Cola Company (**TCCC**) (representing approximately 10.8% of the Amatil Shares on issue) on the implementation date for the Scheme (unless a different date is agreed between TCCC and CCEP) for total cash consideration of \$9.57¹ per Amatil Share; and
- CCEP has the option to elect to purchase some or all of TCCC's remaining indirect shareholding in Amatil (representing approximately 20% of the Amatil Shares on issue) (**Remaining Sale Shares**) on the implementation date for the Scheme (unless a different date is agreed between TCCC and CCEP) for:
 - cash (at \$10.75 per Amatil Share²);
 - CCEP shares (based on a conversion ratio of 0.19372 CCEP shares for each Amatil Share³); or
 - a combination of such cash and CCEP shares in proportions elected by CCEP.

CCEP has advised Amatil that CCEP has elected to purchase all of the Remaining Sale Shares at implementation of the Scheme (representing all of TCCC's remaining indirect shareholding in Amatil) for cash (at \$10.75 per Amatil Share⁴).

As a result, TCCC will not remain a shareholder in Amatil after the implementation of the Scheme.

Scheme Meeting

As previously announced, the Scheme Meeting, at which Independent Shareholders will vote on the proposed Scheme, will be held as a virtual meeting for Independent Shareholders at 10.00am (Sydney time) on Friday, 16 April 2021.

Independent Shareholders may attend, participate in and vote at the Scheme Meeting online at <https://agmlive.link/CCLSM21>. All registered Independent Shareholders as at 7.00pm (Sydney time) on Wednesday, 14 April 2021 will be eligible to vote at the Scheme Meeting.

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the Amatil Shareholder Information Line on 1300 671 080 (within Australia) or +61 2 8022 7955 (outside of Australia) between 9.00am and 5.00pm (Sydney time), Monday to Friday (excluding public holidays).

¹ Less the cash amount of the 2H 2020 Dividend of \$0.18 per Amatil Share.

² Less the cash amount of the 2H 2020 Dividend of \$0.18 per Amatil Share.

³ With the ratio adjusted for the cash amount of the 2H 2020 Dividend of \$0.18 per Amatil Share.

⁴ Less the cash amount of the 2H 2020 Dividend of \$0.18 per Amatil Share.

For further information:

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ABOUT COCA-COLA AMATIL

Coca-Cola Amatil Limited (including subsidiaries, group entities and related bodies corporate) is one of the largest bottlers and distributors of ready-to-drink non-alcohol and alcohol beverages and coffee in the Asia Pacific region. Coca-Cola Amatil is also the authorised bottler 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 12,000 people and indirectly creates thousands more jobs across the supply chain, partnering with key suppliers to bottle, package, sell and distribute its products. With access to around 270 million potential consumers through more than 630,000 active customers Coca-Cola Amatil is committed to leading through innovation, building a sustainable future and delivering long-term value, both to shareholders and to society.

For more information, visit www.ccamatil.com or search for Coca-Cola Amatil on LinkedIn, Facebook or Twitter.