

ASX Release

24 September 2020

CREDIT RATING AGENCIES

Coca-Cola Amatil Ltd ('Amatil', 'the Company', or 'the Group') announces that it will be reducing the number of credit ratings it maintains from two to one, and has accordingly ended its commercial relationship with Standard & Poor's (S&P) today.

Amatil will continue to maintain its existing relationship with Moody's Investor Services to provide its credit ratings, where it currently holds an investment grade issuer rating of 'A3/Stable'. Amatil's credit profile reflects the Group's business strength and leading market position in Australia and New Zealand, strong balance sheet, ample liquidity, and robust cash flow outlook.

Amatil's decision to move to one credit rating agency is part of the Group's broader "fighting fit" initiatives to reduce the Group's ongoing cost structure, and is not expected to have any impact on Amatil's borrowing costs or funding arrangements.

S&P has indicated that it will not be publishing an unsolicited credit rating in relation to Amatil.

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Authorised by the Group Managing Director.

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.cccamatil.com or search for Coca-Cola Amatil on LinkedIn, Facebook or Twitter.