

ASX Release

21 April 2017

Coca-Cola Amatil Limited – Post Easter Holiday Period – Trading Update

Following the completion of the Easter holiday period in Australia and New Zealand, and given the previously announced on-market buy back initiatives commenced earlier this month, Coca-Cola Amatil ("Amatil", ASX: CCL) is today providing a trading update.

Trading in Australian Beverages for the year to date has been weaker than last year with all channels experiencing volume and price pressure due to competition and category trends.

Amatil's initiatives, which include strategies to address the structural changes in our market and rebalance our portfolio, working together with our partner, The Coca-Cola Company, continue to be implemented. Further time is required for these initiatives to gain traction.

Trading in New Zealand & Fiji, Alcohol & Coffee and SPC is in line with expectations for the year to date.

Papua New Guinea is performing well and while trading in Indonesia continues to be impacted by soft market growth, the business is delivering to expectations.

Amatil management expects underlying (before non-trading items) net profit after tax will decline for the first half 2017. While our medium-term target continues to be mid single-digit earnings per share (EPS) growth, at this early stage of the year we are expecting full year underlying net profit after tax to be broadly in line with last year. This is largely driven by the challenges being experienced in Australian Beverages.

As previously disclosed, the 2017 results will include one-off costs and one-off gains related to cost optimisation programs and the sale of property, subject to the timing of completion. These will be disclosed as non-trading items.

In February 2017, Amatil announced an on market share buy back program of \$350 million. Amatil will not proceed with the on-market share buy back until opening of trading on Wednesday 26 April 2017, subject to market conditions. As per our Appendix 3E lodged this morning, to date we have acquired 1,335,639 shares for a total consideration of \$14,307,791.

We will provide further updates to the market as appropriate.

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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 950,000 active customers Coca-Cola Amatil is committed to leading through innovation and building a sustainable future and delivering long-term value to shareholders.