

## **ASX Release**

26 June 2017

### **RICHLANDS SALE AND LEASEBACK UPDATE**

Coca-Cola Amatil (ASX: CCL, "Amatil", "the Company") is pleased to announce it has signed agreements with Charter Hall for the sale and leaseback of its Richlands manufacturing and warehousing facility in Queensland.

The sale will settle on 1 December 2017, delivering proceeds of approximately \$156 million and resulting in a one-off gain of approximately \$100 million before tax.

The 20 year leaseback of the Richlands facility will commence on 1 December 2017 and has two extension options of five years each. Amatil also has a right of first refusal on the sale of the property.

Amatil's Group Chief Financial Officer, Martyn Roberts, said, "We were delighted with the level of interest in the sale process. We are pleased to confirm Charter Hall as the successful bidder and look forward to a long relationship with them."

"We said in October 2016 that we would review and optimise our approach to property assets and will continue to explore opportunities similar to the Richlands' sale and leaseback with other property assets nationwide."

"I would like to thank the project team for their hard work and strong leadership throughout this process," said Mr Roberts.

It is expected that this one-off gain will be substantially realised as profit after tax due to the utilisation of capital losses. This will be recognised in Amatil's results in the second half of 2017, and be treated as a non-trading item.

As previously stated, the one-off gain from the sale of Richlands will offset one-off restructuring costs related to cost optimisation programs in Australian Beverages in 2017, which will also be treated as a non-trading item. The majority of the one-off costs as part of these programs will be recognised in the first half of 2017 with all major projects approved and underway.

### **Property Division – Segment Update**

In October 2016, Amatil announced it would establish a Property Division from 1 January 2017. The land and building assets for all production and warehouse sites owned in Australia and New Zealand will be reported in the Corporate, Food & Services segment and

businesses are being charged rent in line with market rates. This will require the restating of segment results. Amatil will provide this restatement ahead of the half year results to be reported on 23 August 2017.

**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 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.