

ASX Announcement

30 October 2014

CCA ANNOUNCES AGREEMENT WITH THE COCA-COLA COMPANY TO ACCELERATE GROWTH IN INDONESIA

Coca-Cola Amatil (CCA) today announces the execution of a Heads of Agreement with The Coca-Cola Company to accelerate CCA Indonesia's (CCAI) growth strategy. Under the terms of the agreement, The Coca-Cola Company will invest US\$500 million into CCAI, a subsidiary of CCA, in return for an ordinary equity ownership interest of 29.4%.¹

The investment will support the accelerated expansion of CCAI's production, warehousing and cold drink infrastructure to ensure long-term growth and success in this key market. This investment will enable the business to broaden its product offering, develop new consumption occasions and offer a greater range of affordable packages. CCAI will also transform its route-to-market model to increase availability to the traditional trade and broaden its customer base.

The transaction closely aligns the interests of CCA and TCCC via joint ownership and establishes a governance structure that facilitates the execution of an agreed plan which seeks to ensure the long-term growth and success of CCAI with agreed system economics.

CCA's Group Managing Director, Alison Watkins said, "This is an exciting development for both CCA and The Coca-Cola Company. With a population of more than 240 million and a fast-growing emerging middle class, Indonesia is a key growth market for CCA. In partnership with The Coca-Cola Company, we have developed a plan to support up-weighted infrastructure and capability development to enable us to strengthen our market position for the long-term and generate returns above the cost of capital for CCAI."

President, Coca-Cola International, Ahmet Bozer said, "This investment will allow us to capture the growth opportunity in one of the largest and most dynamic countries in the world as we enable our system to be even more responsive to consumer and customer needs."

Under the agreement, CCA will retain management and operational control of CCAI. The proposed new Board of Commissioners (Board) of CCAI will comprise three CCA nominees, including the Chairman, and two nominees of The Coca-Cola Company. Certain reserve matters will be subject to unanimous approval of the Board.

The Agreement is conditional on CCA shareholder approval, The Coca-Cola Company board of directors' approval and the satisfaction of relevant Indonesian regulatory requirements. An Extraordinary General Meeting (EGM) of CCA shareholders will be called for in February 2015. In advance of the EGM, an Independent Expert will be appointed to provide CCA shareholders with a report on the fairness and reasonableness of the proposed transaction.

¹ Based on estimated CCA Indonesia net debt of US\$180 million as at 31 December 2014.



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