

ASX Release

9 September 2019

COCA-COLA AMATIL STRENGTHENS REGIONAL BEVERAGES POWERHOUSE STRUCTURE

Coca-Cola Amatil today announced changes to organisational structure and senior accountabilities to further integrate beverage categories across each country of operation. The changes take place as Amatil is completing a two-year transition phase for the Group and is targeting a return to mid-single digit earnings per share growth from 2020.

Group Managing Director Alison Watkins said all beverage categories would now be managed in line with geographic responsibilities:

- The Australian based Alcohol and Coffee portfolios will join the Australian Beverages team under the leadership of Peter West;
- Alcohol and Coffee in New Zealand, Paradise Beverages in Fiji and Samoa, and the international alcohol sales team, will join the New Zealand and Fiji businesses under the leadership of Chris Litchfield;
- The Coffee portfolio in Indonesia will be part of the Indonesian business under the leadership of Kadir Gunduz.

These changes will deliver further synergies between the non-alcohol, alcohol and coffee categories, and build on the existing integration in parts of the business including shared operations and sales teams in Australia and the structure in New Zealand.

They follow the divestment of Amatil's only non-beverage business, food processor SPC, in June 2019 and reinforce the company's regional beverages powerhouse strategy by simplifying its manufacturing model and strengthening customer focus.

"Our partnerships with Beam Suntory, Molson Coors International, Caffitaly and other brand partners, together with our Amatil owned brands such as Grinders and Feral, put us in a strong position in the alcohol and coffee categories, and we expect that to continue," Ms Watkins said.

"We've also worked closely with The Coca-Cola Company to implement the Australian Accelerated Growth Plan which sees our Australian Beverages business positioned for growth from 2020.

"With the conclusion of our two-year transition phase at the end of 2019, now is the right time to further integrate these businesses and use this new model to drive further growth for Amatil and our brand partners."

Ms Watkins said that the achievements across the alcohol and coffee categories over the last five years had been impressive, with an expectation that revenue and profit growth would continue as planned under the new structure.

"We will report on the Alcohol & Coffee segment for the 2019 financial year and we expect it to maintain its revenue and growth targets. This performance will continue to be driven by our customer and brand partner accountability combined with our world class spirits, beer and coffee capability," Ms Watkins said

"Our progress and achievements in these categories are a great credit to outgoing Alcohol & Coffee Managing Director Shane Richardson who has led the business since 2014 and who will now be leaving Amatil.

"Shane is a recognised leader in the beverages industry and has brought tremendous drive and energy over his almost six years with us. We owe him deep gratitude for his outstanding leadership of Alcohol & Coffee, and for his dedication to brand partners, customers, consumers and the portfolio.

"The results under Shane's leadership have been remarkable, more than doubling the business' profits over the last five years, establishing a highly successful business today and setting us up for strong performance well into the future.

"On behalf of Coca-Cola Amatil we thank Shane and wish him all the best for the future."

Mr Richardson said he was very proud of what he and the entire Alcohol & Coffee team had achieved together over the last five years.

"It's been a delight to lead this incredibly talented team who continue to challenge themselves as they work towards delivering five consecutive years of double-digit profit growth," Mr Richardson said.

"I am very proud that we have taken the business from four per cent of Amatil earnings to almost ten per cent in this short time. It is now a good time for me to look for my next challenge, knowing the team and the business is in great shape. I wish them every continued success in the future."

Ms Watkins said these changes did not affect Amatil's portfolio range, availability or any current or projected growth plans for the alcohol and coffee categories. Amatil is committed to its target to deliver mid-single digit earnings per share growth from 2020 as stated at the Half Year Results announcement in August 2019.

ABOUT COCA-COLA AMATIL

Coca-Cola Amatil is one of the largest manufacturers 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 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 12,000 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 270 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.

For more information, visit www.ccamatil.com



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