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Coca-Cola Europacific Partners plc announces share buyback programme¹ of up to €1bn

14 February 2025

As disclosed in the preliminary results for the financial year 2024 released today, Coca-Cola Europacific Partners plc (the "Company") intends to return up to €1bn to shareholders through a coordinated share buyback programme on (i) Nasdaq and other applicable US trading venues ("the US Trading Venues") and (ii) the London Stock Exchange, CBOE Europe Limited (through the BXE and CXE order books) and Aquis (the "London Trading Venues") (the "Programme"). The Programme will begin on 18 February 2025 and is expected to be completed prior to the end of February 2026. The purpose of the Programme is to reduce the issued share capital of the Company. All shares repurchased as part of the Programme will be cancelled.

The Company has entered into an arrangement in relation to the initial period of the Programme² with Goldman Sachs & Co. LLC and Goldman Sachs International (together with their affiliates "GS"), consisting of two contracts to enable the purchase of ordinary shares on both the US Trading Venues and the London Trading Venues. GS will act as riskless principal, share purchases will be made in accordance with the arrangement and shall be made independently of and uninfluenced by the Company.

Additional details

The Programme will be effected in accordance with (i) (in relation to purchases made on the London Trading Venues) the scope of the authority to repurchase ordinary shares "on market" conferred on the Company at the 2024 Annual General Meeting and any further authority to be conferred at the 2025 Annual General Meeting³, (ii) (in relation to purchases made on the US Trading Venues) the scope of the authority to repurchase ordinary shares "off market" conferred on the Company at the 2024 Annual General Meeting and any further authority to be conferred at the 2025 Annual General Meeting; (iii) (in relation to purchases made on the London Trading Venues) (EU) No 596/2014 (the Market Abuse Regulation) and the Commission Delegated Regulation (EU) 2016/1052 as applicable (both as in force in the UK, and as they form part of retained UK law as defined in the European Union (Withdrawal) Act 2018), (iv) Chapter 9 of the UK Listing Rules; and (v) applicable U.S. federal securities laws, including applicable US securities laws and anti-manipulation provisions thereof. In relation to purchases on the London Trading Venues, GS will acquire CREST depositary interests on the London Trading Venues, which will be cancelled together with the underlying shares they represent.

The maximum number of ordinary shares which may be purchased or committed to be purchased by the Company under the contracts entered into in respect of the initial period of the Programme is

¹ As announced in CCEP's FY25 guidance as part of its preliminary results for the financial year. The maximum figure reflects CCEP's current view of market conditions.

² Expected to cover the period from the date of this announcement until 23 May 2025, the day following the 2025 Annual General Meeting. The aggregate amount for purchases in respect of this initial tranche of the Programme is €275,000,000 of which, up to €55,000,000 would be in respect of the London Trading Venues (with purchases on the London Trading Venues expected to be completed by 16 May 2025).

³ The existing shareholder authorities to buy back shares granted at the Company's 2024 Annual General Meeting will expire at the earlier of the close of business on 30 June 2025, and the end of the Company's 2025 Annual General Meeting. The Company expects to seek renewal of shareholder authority to buy back shares at the 2025 Annual General Meeting, so that its repurchases under the Programme may continue.

46,027,917 which is the maximum number pursuant to the relevant authorities granted by shareholders at the Company's 2024 Annual General Meeting.

Cautionary note on forward-looking statements

This document contains statements, estimates or projections that constitute "forward-looking statements" concerning the financial condition, performance, results, guidance and outlook, dividends, consequences of mergers, acquisitions, joint ventures, divestitures, , strategy and objectives of Coca-Cola Europacific Partners plc and its subsidiaries (together CCEP or the Group). Generally, the words "ambition", "target", "aim", "believe", "expect", "intend", "estimate", "anticipate", "project", "plan", "seek", "may", "could", "would", "should", "might", "will", "forecast", "outlook", "guidance", "possible", "potential", "predict", "objective" and similar expressions identify forward-looking statements, which generally are not historical in nature.

Forward-looking statements are subject to certain risks that could cause actual results to differ materially. Forward-looking statements are based upon various assumptions as well as CCEP's historical experience and present expectations or projections. As a result, undue reliance should not be placed on forward-looking statements, which speak only as of the date on which they are made. Factors that, in CCEP's view, could cause such actual results to differ materially from forward looking statements include, but are not limited to, those set forth in the "Risk Factors" section of CCEP's 2023 Annual Report on Form 20-F filed with the SEC on 15 March 2024 and subsequent filings, including, but not limited to: changes in the marketplace; changes in relationships with large customers; adverse weather conditions; importation of other bottlers' products into our territories; deterioration of global and local economic and political conditions; increases in costs of raw materials; changes in interest rates or debt rating; deterioration in political unity within the European Union; defaults of or failures by counterparty financial institutions; changes in tax law in countries in which we operate; additional levies of taxes; legal changes in our status; waste and pollution, health concerns perceptions, and recycling matters related to packaging; global or regional catastrophic events; cyberattacks against us or our customers or suppliers; technology failures; initiatives to realise cost savings; calculating infrastructure investment; executing on our acquisition strategy; costs, limitations of supplies, and quality of raw materials; maintenance of brand image and product quality; managing workplace health, safety and security; water scarcity and regulations; climate change and legal and regulatory responses thereto; other legal, regulatory and compliance considerations; anti-corruption laws, regulations, and sanction programmes; legal claims against suppliers; litigation and legal proceedings against us; attracting, retaining and motivating employees; our relationship with TCCC and other franchisors; and differing views among our shareholders.

Due to these risks, CCEP's actual future financial condition, results of operations, and business activities, including its results, dividend payments, capital and leverage ratios, growth, including growth in revenue, cost of sales per unit case and operating profit, free cash flow, market share, tax rate, efficiency savings, achievement of sustainability goals, including net zero emissions and recycling initiatives, capital expenditures, , may differ materially from the plans, goals, expectations and guidance set out in forward-looking statements. These risks may also adversely affect CCEP's share price. CCEP does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required under applicable rules, laws and regulations.

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ABOUT CCEP

Coca-Cola Europacific Partners is one of the world's leading consumer goods companies. We make, move and sell some of the world's most loved brands – serving nearly 600 million consumers and helping over 4 million customers across 31 countries grow.

We combine the strength and scale of a large, multi-national business with an expert, local knowledge of the customers we serve and communities we support.

The Company is currently listed on Euronext Amsterdam, NASDAQ (and a constituent of the Nasdaq 100), London Stock Exchange and on the Spanish Stock Exchanges, trading under the symbol CCEP.

For more information about CCEP, please visit www.cocacolaep.com and follow CCEP on [LinkedIn](#)

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