

Independent Limited Assurance Report

to the Management of Coca-Cola Europacific Partners plc

DNV Business Assurance Services UK Limited (“DNV”, “us” or “we”) were engaged by Coca-Cola Europacific Partners Services Europe Ltd (“CCEP”) to conduct a limited assurance engagement over Selected Information presented in CCEP’s 2021 Corporate Performance Summary and 2021 GRI Index (together, the “Report”) for Europe and Australia, the Pacific and Indonesia (API), covering the reporting year ended 31st December 2021.




Our Conclusion: Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

Selected information

The scope and boundary of our work is restricted to the key performance indicators included within the Report (the “Selected Information”):

A. The data included within the Report, marked with the  symbol in the Report and listed below (see Annex A for more details):

For CCEP EUROPE

- Scope 1 GHG emissions for CCEP – stationary combustion, mobile combustion, process emissions, and fugitive emissions (tonnes of CO₂e)
- Scope 2 GHG emissions for CCEP – purchased electricity, heat and steam, market and location based (tonnes of CO₂e)
- Scope 3 GHG emissions – from cold drinks equipment, third party distribution by rail and road, business travel by rail, air and road, waste and water (tonnes of CO₂e)
- Scope 3 GHG emissions – Packaging (tonnes of CO₂e)
- Scope 3 GHG emissions – Ingredients (tonnes of CO₂e)
- Scope 1, 2 & 3 GHG emissions – Full Value Chain (tonnes of CO₂e)
- Scope 1, 2 & 3 GHG emissions – Full Value Chain (g CO₂e / litre)
- GHG emissions reduction- Full value chain (gCO₂e/ litre) vs 2019 baseline (%)
- GHG emissions reduction – Full Value Chain - (tonnes of CO₂e) vs 2019 baseline (%)
- Manufacturing energy use ratio (MJ/litre of product produced)
- Percentage of electricity purchased from renewable sources (%)
- Percentage of electricity consumed from renewable sources
- Amount of CO₂e offset through carbon credits
- Manufacturing water use ratio (litre/litre of product produced)
- Sugar reduction in soft drinks vs. 2010 and 2015 (%)
- Low/no calorie drinks as a % of total sales (%)
- Percentage of packaging that is 100% recyclable (%)
- Percentage of PET that is rPET (%)
- Management positions held by women (%)
- Total community investment contribution (Euros)
- Spend with suppliers covered by our Supplier Guiding Principles (%)

For CCEP API:

- Scope 1 GHG emissions for CCEP – stationary combustion, mobile combustion (tonnes of CO₂e)
- Scope 2 GHG emissions - purchased electricity, heat and steam location based approach (tonnes of CO₂e)
- Scope 2 GHG emissions – purchased electricity, heat and steam market based approach (tonnes of CO₂e)
- Percentage of electricity consumed that comes from renewable sources (%)
- Percentage of electricity purchased that comes from renewable sources (%)
- Manufacturing energy use ratio (MJ/litre of product produced)
- Manufacturing water use ratio (litre/litre of product produced)
- Sugar reduction in soft drinks vs. 2015 *Australia* (%)
- Sugar reduction in soft drinks vs. 2015 *New Zealand* (%)
- Sugar reduction in soft drinks vs. 2015 *Indonesia* (%)
- Low/no calorie drinks as % of total sales *Australia* (%)
- Low/no calorie drinks as % of total sales *New Zealand* (%)
- Low/no calorie drinks as % of total sales *Indonesia* (%)
- Percentage of PET used that is rPET *Australia* (%)
- Percentage of PET used that is rPET *New Zealand* (%)
- Management position held by women (%)
- Total community investment contribution (Euros)
- Spend with suppliers covered by our Responsible Sourcing Guidelines(%)

B. Preparation of the Report in accordance with the ‘Core’ option of the Global Reporting Initiative (GRI) Standards 2020.

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used CCEP 2021 CORPORATE PERFORMANCE SUMMARY (the “Criteria”), which can be found [here](#). We have not performed any work, and do not express any conclusion, on any other information that may be published in the Report or on CCEP’s website for the current reporting period or for previous periods.

Our observations and areas for improvement will be raised in a separate report to CCEP’s Management. Selected observations are provided below. These observations do not affect our conclusion set out below.

- We understand that for 2021, CCEP Europe and API had a separate sustainability strategy and associated targets. We recognise that the integration of the API side of the business has just started and that CCEP is working towards a consolidated sustainability strategy. We recommend that CCEP publish the consolidated sustainability strategy in the 2022 Integrated Report.
- We noted that for some of the KPIs reported by Europe and API (e.g. Scope 1 GHG emissions) there is a lack of alignment in the scope and the methodology defined. However, we understand that this is due to the fact that CCEP reported their Europe and API KPIs together for the first time. We recommend that a process of harmonisation is undertaken to allow data to be reported consistently and comparably between both regions ahead of the 2022 Integrated Report publication.
- We observed that there is a robust system in place to collect, review, collate and report GHG, energy, water, and packaging KPIs data for Europe. We recommend that a similar robust quality control system is implemented for API KPIs as well.
- We noted that a documented evidence trail was not readily available for the community investment KPI, and that a quality control process was not in place for both Europe and API. We recommend that a quality control process is implemented to review country-level community investment data prior to consolidation. Supporting evidence for each investment should be kept on file and be readily available for review during the assurance process.

Standard and level of assurance

We performed a **limited** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced but not reduced to very low.

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

Inherent limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by CCEP have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.

Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with CCEP's management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Virtual site visits to Dunkirk (France), Knetzgau (Germany), and Sidcup (Great Britain) to review process and systems for preparing site level data consolidated at CCEP's Head Office in Uxbridge (Great Britain). Virtual site visit to Richlands (Australia) and virtual Head office site visit to review process and systems for preparing site-level data consolidated for API. We were free to choose sites and the selection criteria was on the basis of materiality and site coverage in previous assurance engagements;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by CCEP for the Selected Information is prepared in line with the Criteria; and
- Assessing the appropriateness of the Criteria for the Selected Information;
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

DNV Business Assurance Services UK Limited

London, UK
25th May 2022

Responsibilities of the Management of CCEP and DNV

The Management of CCEP has sole responsibility for:

- Preparing and presenting the Selected information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Report and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to CCEP in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. We have not been responsible for the preparation of the Report.

Annex A: list of KPIs in scope for CCEP Europe and API

KPIs- CCEP Europe	Value	Unit
Scope 1 GHG emissions for CCEP – stationary combustion, mobile combustion, process emissions, and fugitive emissions	205,244.00	tonnes of CO ₂ e
Scope 2 GHG emissions for CCEP – purchased electricity, heat and steam- market based	4,396	tonnes of CO ₂ e
Scope 2 GHG emissions for CCEP – purchased electricity, heat and steam - location based	123,838	tonnes of CO ₂ e
Scope 3 GHG emissions – from cold drinks equipment, third party distribution by rail and road, business travel by rail, air and road, waste and water	803,464.25	tonnes of CO ₂ e
Scope 3 GHG emissions – Packaging	1,426,644.00	tonnes of CO ₂ e
Scope 3 GHG emissions – Ingredients	844,540.00	tonnes of CO ₂ e
Scope 1, 2 & 3 GHG emissions – Full Value Chain	3,284,289.25	tonnes of CO ₂ e
Scope 1, 2 & 3 GHG emissions – Full Value Chain - g CO ₂ e / litre	243.24	g CO ₂ e / litre
GHG emissions reduction- Full value chain (g CO ₂ e / litre) vs 2019 baseline	-7.4%	%
GHG emissions reduction – Full Value Chain - (tonnes of CO ₂ e) vs 2019 baseline	-12.4%	%
Manufacturing energy use ratio	0.318	MJ/litre of product produced
Percentage of electricity purchased from renewable sources	100	%
Percentage of electricity consumed from renewable sources	99.4	%
Amount of CO ₂ e offset through carbon credits	3,500.00	tonnes of CO ₂ e
Manufacturing water use ratio	1.575	litre/litre of product produced
Sugar reduction in soft drinks vs. 2015 and 2010	2015_ 17.9 2010_ 22.2	%
Low/no calories drinks as a percentage of total sales	48.60%	%
Percentage of PET that is rPET	52.9	%
Percentage of packaging that is 100% recyclable	98.3	%
Management positions held by women	37.30%	%
Total community investment contribution	9,158,446.96	Euros
Spend with suppliers covered by Supplier Guiding Principles	97%	%

KPIs- CCEP API	Value	Unit
Scope 1 GHG emissions- stationary combustion, mobile combustion	57,290	tonnes of CO ₂ e
Scope 2 GHG emissions - location based	125,644	tonnes of CO ₂ e
Scope 2 GHG emissions - market based	111,044	tonnes of CO ₂ e
Percentage of electricity consumed that comes from renewable sources	9.86	%
Percentage of electricity purchased that comes from renewable sources	18.30	%
Manufacturing energy use ratio	0.52	MJ/litre of product produced
Manufacturing water use ratio (litre/litre product produced)	1.75	Litre/litre of product produced
Sugar reduction in soft drinks vs. 2015 <i>Australia</i> (%)	14.9%	%
Sugar reduction in soft drinks vs. 2015 <i>New Zealand</i> (%)	13.4%	%
Sugar reduction in soft drinks vs. 2015 <i>Indonesia</i> (%)	20.9%	%
Low/no calorie drinks as a % of total sales <i>Australia</i> (%)	44.0%	%
Low/no calorie drinks as a % of total sales <i>New Zealand</i> (%)	37.4%	%
Low/no calorie drinks as a % of total sales <i>Indonesia</i> (%)	31.8%	%
Percentage of PET used that is rPET <i>Australia</i> (%)	59.8%	%
Percentage of PET used that is rPET <i>New Zealand</i> (%)	42.3%	%
Management positions held by women	32.8%	%
Total community investment contribution	1,760,302	Euros
Spend with suppliers covered by our Responsible Sourcing Guidelines	90.3	%