

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 Great Britain Limited (“CCEP”) to conduct a limited assurance engagement over Selected Information presented in Coca-Cola Europacific Partners plc 2022 Integrated Report and Form 20-F (the “Report”) for the reporting year ended 31st December 2022.



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”) listed in Annex A.

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used ‘2022 Sustainability reporting methodology’ document (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 above.

- In 2022 CCEP reviewed and updated its sustainability action plan “This is Forward” and associated targets which covers all CCEP’s markets in Europe and Australia, the Pacific and Indonesia (“API”). The publication of a consolidated strategy and associated targets is a positive improvement since the acquisition of API in 2021.
- We observed that the process to collect environmental data from API manufacturing sites is a manual process in an excel based tool, which is not standardised across all API regions. We recommend CCEP introduces a more robust and automated system for collecting the data from API, in line with the system currently in place for Europe.
- CCEP completed the harmonisation of the methodologies for the majority of the KPIs reported in its integrated Report, which allowed the data to be reported consistently and comparably between Europe and API regions. We recognise that this is a positive improvement since the acquisition of API in 2021.
- We noted that Fiji, Samoa and Papua New Guinea were excluded from the scope of the KPI “Percentage of female in Senior management positions and above”. We understand that was due to the fact that the process of standardisation of jobs level across the regions has not been completed in 2022. We recommend this process is completed in 2023 to allow data to be aggregated consistently across both regions ahead of the 2023 Integrated Report publication.
- In 2022 a revised data collection tool was established for markets to report community investments. Several errors were identified between reported data and source evidence, these were corrected during the assurance process. We recommend that CCEP establishes a quality control process to ensure that the data reported from each market is accurate, and source evidence is reviewed prior to the data being aggregated for reporting.
- CCEP follows a different methodology to identify carbon strategic suppliers in API and Europe. We understand that this is due to the lack of actual data for Scope 3 GHG emissions for API in 2021, hence an approximation has been calculated with spend data to identify carbon strategic suppliers. We recommend CCEP reviews this approach for the next reporting cycle, to ensure the methodology is harmonised across the regions.

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.

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.

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;
- Physical site visits to Barcelona (Spain), Citibung and Cikedokan (Indonesia), Dorsten (Germany) and Reykjavik (Iceland), to review the process and systems for preparing site level data consolidated at CCEP’s Head Office in Uxbridge (Great Britain). Virtual site visit to Kewdale (Australia) and in person Head office site visit to review the process and systems for preparing site-level data consolidated for Europe, API and Group. 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;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reading the Report and narrative accompanying the Selected Information within it, with regard to the Criteria.

DNV Business Assurance Services UK Limited

London, 17th March 2023

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.

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

KPIs	Unit	Value Group	Value Europe	Value API
2019 Scope 1, 2 and 3 GHG emissions – Full Value Chain	Tonnes of CO ₂ e	5,972,521	3,739,150	2,233,371
Scope 1 GHG emissions	Tonnes of CO ₂ e	295,904	196,890	99,014
Scope 2 GHG emissions - market based approach	Tonnes of CO ₂ e	186,494	3,690	182,804
Scope 2 GHG emissions - location based approach	Tonnes of CO ₂ e	303,597	110,012	193,585
Scope 3 GHG emissions	Tonnes of CO ₂ e	4,931,065	3,112,516	1,818,549
Scope 1, 2 and 3 GHG emissions – Full value chain(A)	Tonnes of CO ₂ e	5,413,463	3,313,096	2,100,367
Scope 1, 2 and 3 GHG emissions – Full value chain(A) per litre	Grams CO ₂ e per litre	289.4	221.9	555.6
Absolute reduction in total value chain(A) GHG emissions (Scope 1, 2 and 3) since 2019	%	9.4	11.4	6.0
Relative reduction in total value chain(A) GHG emissions (Scope 1, 2 and 3) per litre since 2019	%	12.5	15.3	5.8
GHG Scope 1 and 2(A) emissions per litre of product produced	Grams CO ₂ e per litre	29.1	15.1	84.8
Manufacturing energy use ratio	MJ per litre of finished product produced	0.35	0.30	0.56
GHG emissions (Scope 1 and 2) per euro of revenue	Grams CO ₂ e per Euro	27.9	UK and UK off shore only: 9.5	N.A
Direct energy consumption (Scope 1 and Scope 2)	kWh	2,022,362,283	UK and UK off Shore only: 223,015,580	N.A
Percentage of electricity purchased that comes from renewable sources	%	75.0	100.0	20.5
Percentage of electricity consumed that comes from renewable sources	%	74.4	99.5	23.8
Tonnes of CO ₂ e offset through carbon credits	Tonnes CO ₂ e	9,375	N.A	N.A
Percentage of carbon strategic suppliers having targets approved by SBTi	%	17	27	5
Percentage of all primary packaging that is recyclable	%, based on unit case	N.A	98.7	N.A
Percentage of PET used which is rPET	%, based on tonnes of material	48.5	56.3	26.9
Primary packaging collected for recycling as a percentage of total primary packaging	%, based on individual units	71.8	76.7	53.0
Percentage of PET bottles that are 100% rPET	%, based on individual bottles	44.7	54.0	25.8
Percentage of production facilities with context based water targets	%	100.0	100.0	100.0
Total water withdrawal	1,000 m ³	26,584	20,839	5,745
Total production volumes from areas of baseline water stress	1,000 m ³	8,126	7,394	731
Water replenished as percentage of total sales volumes	%	105.5	101.6	120.8
Total volume of water replenished	1,000 m ³	19,732	15,165	4,567
Manufacturing water use ratio	Litres of water per litre of finished product produced	1.60	1.57	1.73
Percentage of sugar sourced through suppliers in compliance with our Principles for Sustainable Agriculture (PSA)	%	97.6	100.0	90.3
Percentage of pulp and paper sourced through suppliers in compliance with our PSA	%	99.2	99.8	98.3
Percentage of total supplier spend covered by Supplier Guiding Principles	%	97.5	97.3	98.4

Annex A: list of KPIs in scope

KPIs	Unit	Value Group	Value Europe	Value API
Europe: Reduction in average sugar per litre in soft drinks(B) portfolio since 2019	%	N.A.	5.2	N.A
New Zealand: Reduction in average sugar per litre in NARTD(C) portfolio since 2015	%	N.A	N.A	15.9
Australia: Reduction in average sugar per litre in NARTD(C) portfolio since 2015	%	N.A	N.A	16.8
Indonesia: Reduction in average sugar per litre in NARTD(C) portfolio since 2015	%	N.A	N.A	31.6
Percentage of volume sold which is low or no calorie(D)	%	N.A	48.8	N.A
Australia: Percentage of volume sold which is low or no calorie(D)	%	N.A	N.A	44.6
New Zealand: Percentage of volume sold which is low or no calorie(D)	%	N.A	N.A	39.5
Indonesia: Percentage of volume sold which is low or no calorie(D)	%	N.A	N.A	46.8
Percentage of women in management positions (E) (senior manager level and above)	%	37.2	N.A	N.A
Percentage of women in total workforce	%	23.8	N.A	N.A
Safety – Total incident rate (TIR)	Number per 100 full-time equivalent employees	0.87	1.04	0.62
Safety – Lost time incident rate (LTIR)	Number per 100 full-time equivalent employees	0.61	0.75	0.40
Total number of volunteering hours	Number of hours	28,562	28,397	165
Total community investment contribution	Euro	12,249,686	10,748,113	1,501,573

(A) Market based approach only

(B) Sparkling soft drinks and non-carbonated soft drinks only. Does not include water or juice.

(C) Non-alcoholic ready to drink (NARTD), including dairy. Does not include coffee, alcohol, beer or freestyle.

(D) Does not include coffee, alcohol, beer or Freestyle. Low calorie beverages ≤20kcal/100ml. No calorie beverages <4kcal/100ml

(E) Excludes Papua New Guinea, Fiji and Samoa as aligned role grades not available for 2022 reporting.

N.A.: value not in scope for limited assurance