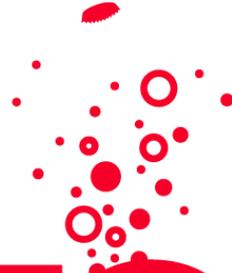




one+
Coca-Cola East Japan



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Coca-Cola East Japan



Forward-Looking Statements

The plans, performance forecasts, and strategies appearing in this material are based on the judgment of the management in view of data obtained as of the date this material was released. Please note that these forecasts may differ materially from actual performance due to risks and uncertain factors such as those listed below:

- Intensification of price competition in the marketplace
- Change in economic trends surrounding our business
- Major fluctuations in capital markets
- Fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen and the U.S. dollar
- Increases in prices of raw materials
- Change in the tax environment
- CCEJ's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management;
- CCEJ's ability to market and distribute effectively
- Uncertain factors other than those above

The information in this presentation is provided for informational purposes and should not be construed as a solicitation of an investment in our securities.

You should rely on your own independent examination of us before investing in any securities issued by our company.



one+

Coca-Cola East Japan

**A WORLD-CLASS
JAPANESE
BOTTLER**

CALIN DRAGAN
CHIEF EXECUTIVE OFFICER

MICHAEL COOMBS
CHIEF FINANCIAL OFFICER



A World-Class Japanese Bottler

Encouraging Results in 2013

- Discussion of Full-Year 2013 Normalized Results

Positioning for Growth in 2014

- 2014 Full-Year Plan

Reasons to Believe

- Growth, Synergies, Infrastructure, People

Our one+ Roadmap for Sustainable Growth

Coca-Cola East Japan

Q&A



Coca-Cola East Japan



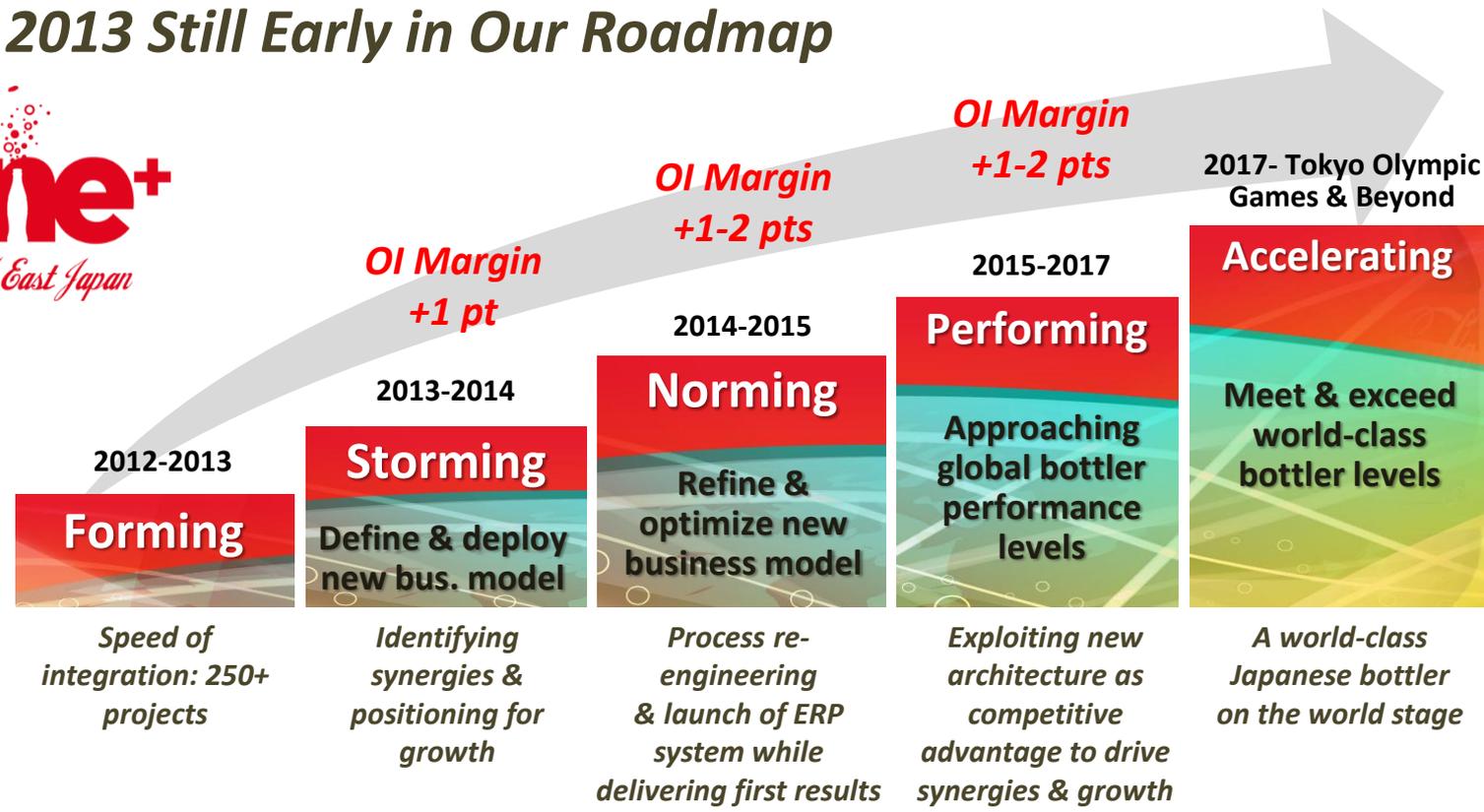
ENCOURAGING
RESULTS IN
2013

Coca-Cola East Japan



Our one+ Roadmap for Sustainable Growth

2013 Still Early in Our Roadmap





Coca-Cola East Japan Strategic Priorities

Growth
Realign against current strength and future Growth

Speed
Unprecedented speed and scope of change

Synergies
Reduce costs and drive efficiency

Infrastructure
Create optimal operating structure

People
Build a world-class, modernized workforce





We are on Track and Delivering Early Results

Measure	2013 Results	One+ Roadmap for Sustainable Growth	Progress Check
Volume ↑	+1.60% (unit case)	Volume growth ahead of industry performance	✓
	+0.18% (physical case)		
Share* ↑	+0.6 ppt volume		
	+0.4 ppt value		
Operating Margin ↑	+0.06 ppt vs. Plan OI grew +2% vs. Plan	Improving operating margin	✓
Capabilities ↑	<ul style="list-style-type: none"> • Top 120 Leader Training: Phase 1 done • Metrics & Scorecards 	Strong focus on improving capabilities	✓

*Q4 Intage, OTC

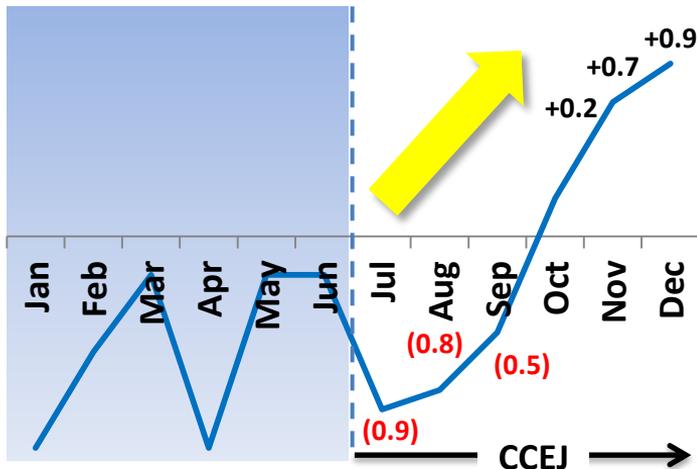


Q4: Initial Signs of Market Share Improvement

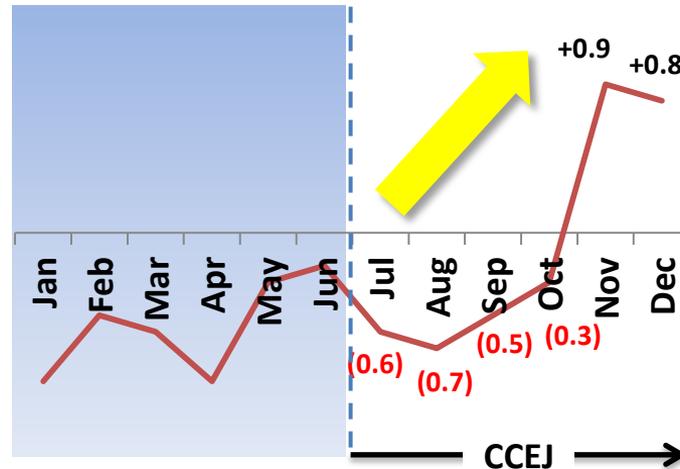
Sales Volume	2013 Actual	vs. Prior Year	
		Full Year	Q4
	284,014 (BAPC)	+0.18%	+1.53%
	425,099 (UC)	+1.56%	+4.26%

Market Share*	vs. Prior Year	
	Full Year	Q4
Volume	-0.3	+0.6
Value	-0.3	+0.4

Volume Share vs. Prior Year



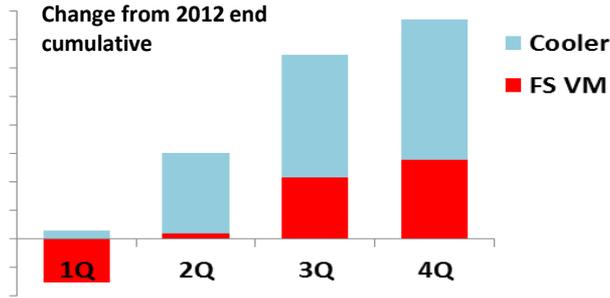
Value Share vs. Prior Year



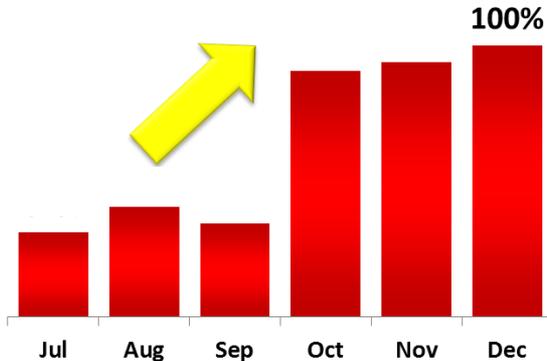


Focus on Execution is Starting to Deliver Results

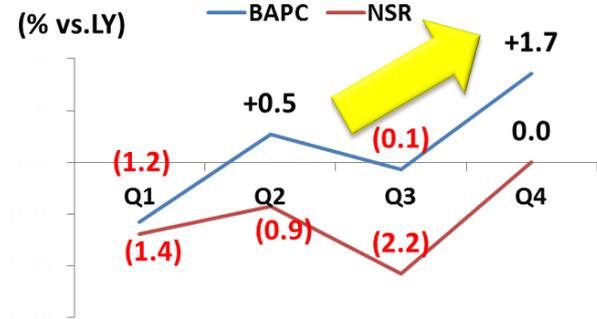
Sales Equipment Net Increase



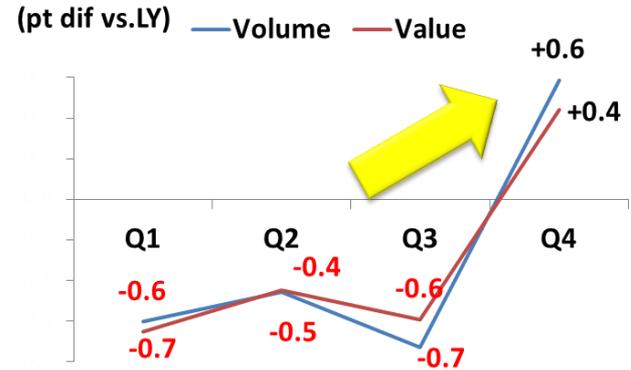
32 Top SKU Coverage vs. Plan



Volume & Commercial NSR



Market Share





Expanding New Route-to-Market Model

Reorganized Commercial Structure



Call Plan SRP

ROADNET
Route Optimization Suite™

Strategic Route Planning

RED
Right Execution Daily

Reporting

Messaging

one+
Coca-Cola East Japan

Sales Force Automation

Order (MOS)

Sales Tool
-PicOS
-Product Catalogue
-Equipment List
-Selling Sheet

E-Mail

Excel

Photo/Camera

Google Map/Navl

Calculator





Rapidly and Actively Integrating... As Committed

Projects

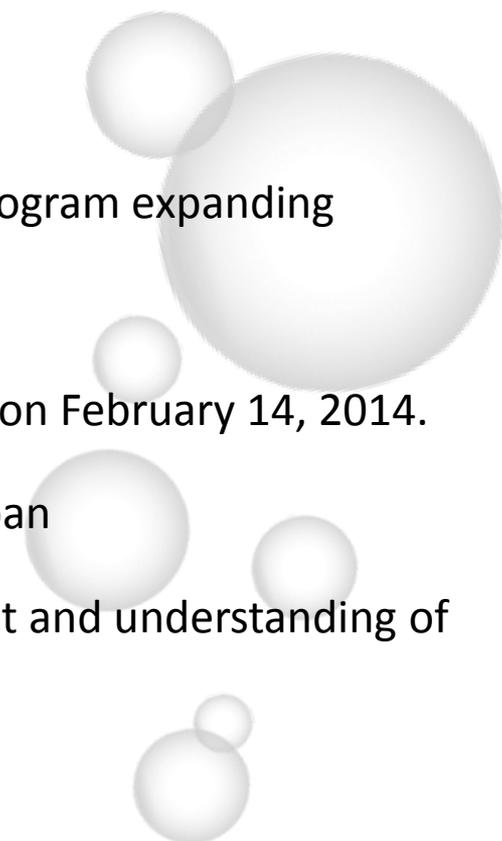
- ✓ Office relocation complete. 2,000+ people moved. Legacy HQ offices closed.
- ✓ Production company consolidation complete. From 4 companies to 1 CCEJP.
- ✓ Next phase of legal entity consolidation started (26 on Day One to 11 by 2015).
- ✓ Divestment of non-core asset Mikuni Wine approved by BOD.
- ✓ Initial manager-level VSP complete. Additional plan confirmed by BOD.



Rapidly and Actively Integrating... As Committed

Capabilities and Infrastructure

- ✓ Commercial reorganization complete; Model market program expanding
- ✓ New Chief Information Officer appointed
- ✓ “CokeOne” world-class ERP approved by BOD. Kick-off on February 14, 2014.
- ✓ 11 of top 120 leaders are external hires from within Japan
- ✓ Initial employee engagement surveys confirm alignment and understanding of One+ Roadmap plan and targets





Delivering Operating Income Above Plan

- **Growing sales volume** in a year of transition and integration
- Delivering **supply chain synergies** to partially offset pricing environment
- **Accelerating operating expense savings** in 2013 to grow OI margin versus plan

2013 FY Pro-Forma in million yen		2013 FY One-time items	2013 FY Normalized	2012 FY Pro-Forma Estimate	Vs. PY		Vs. Plan*
					Diff	%	%
Sales Volume <i>(BAPC) (,000 cases)</i>	284,014		284,014	283,497	517	+0.18%	-0.50%
Net Revenue	533,602		533,602	543,146	(9,544)	-1.76%	-0.61%
COGS	287,949	(951)	286,998	295,475	(8,477)	-2.87%	NA
Gross Profit	245,653	951	246,604	247,671	(1,067)	-0.43%	-0.72%
SG&A	236,301	63	236,364	236,902	(538)	-0.26%	NA
Operating Income	9,352	888	10,240	10,689	(449)	-4.20%	+2.40%
Ordinary Profit	8,889	603	9,492	10,089	(597)	-5.92%	+4.31%
Net Income	11,694	(6,001)	5,693	5,336	357	+6.69%	+7.42%

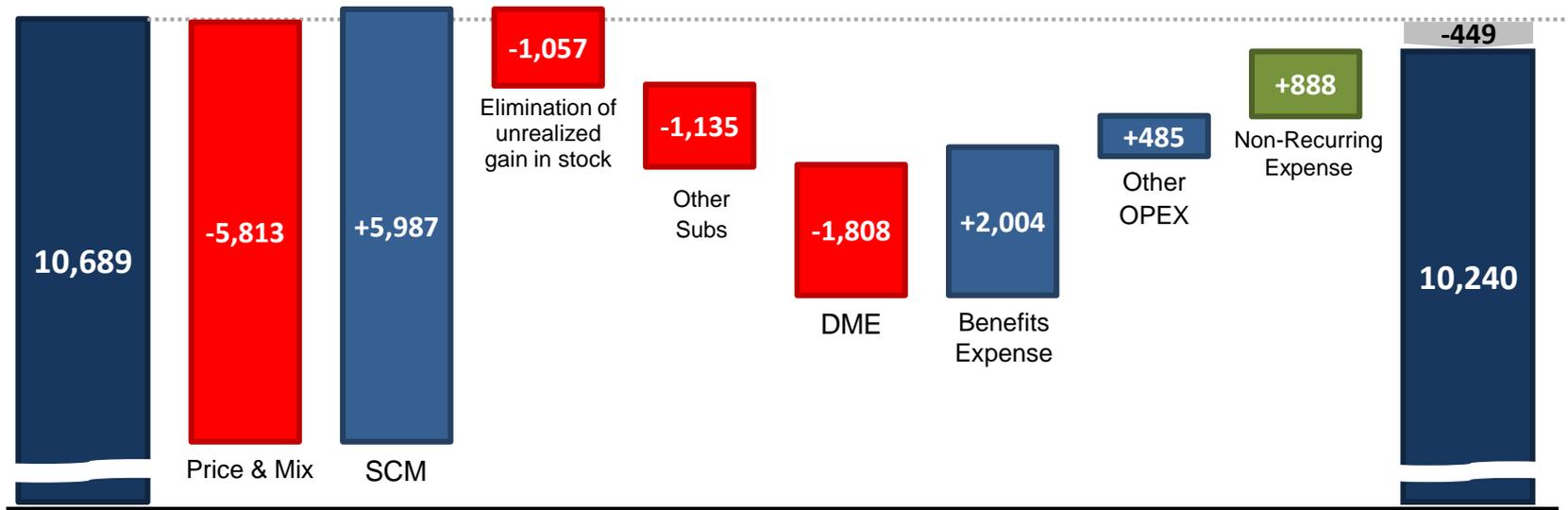
*Plan= Nov 14, 2013 analyst presentation



Drivers of Operating Income vs. Prior Year

Production savings offsetting continued top-line pressure from competitive pricing environment and channel mix trends. We continue to invest in our brands, with DME up +3%. Benefits expense was down as a result of purchase price allocation related to the CCEJ integration and changes in pension actuarial assumptions.

In million JPY



2012 Pro-forma Operating Income

2013 Actual Normalized Operating Income



Drivers of Operating Income Improvement vs. Plan*

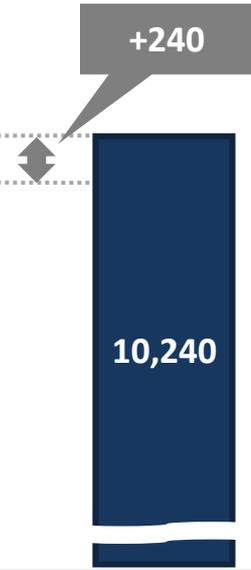
In million JPY



2013 Plan Normalized Operating Income
OI margin 1.86%

- Production cost reductions partially offset the impact of lower volume and increased pressure from channel mix.
- Benefit from accelerated OPEX savings more than offset this pressure.
- Estimate for non-recurring items changed vs. 11/14 plan with better clarity on the nature of one-time vs. recurring expenses.

*Plan= Nov 14, 2013 analyst presentation

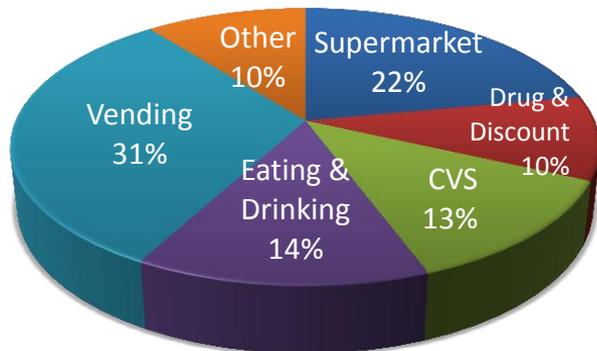


2013 Actual Normalized Operating Income
OI margin 1.92%

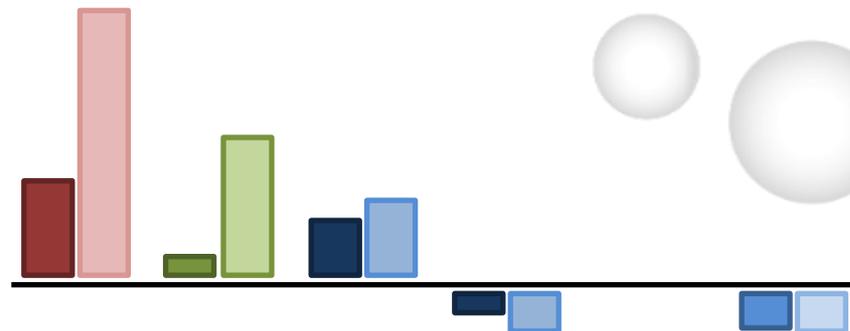


Channel Mix Pressure Accelerated in Q4

FY Volume By Channel
(% of total volume)



Channel Volume Growth



Total BAPC Volume Growth

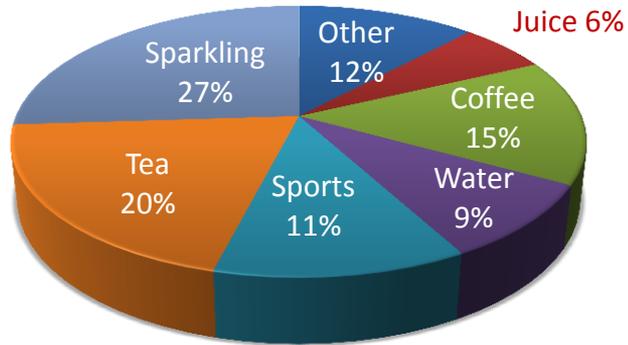
- Full-Year 2013 +0.18%
- Q4 2013 +1.53%

vs 2012	D&D	CVS	Local SM	Nat'l SM	Eat & Drink	VM
FY	+5%	+1%	+3%	-1%	0	-2%
Q4	+14%	+7%	+4%	-2%	0	-2%



Category Mix Trends in Q4 Also Diverged

FY Volume by Category
(% of total volume)



Category Volume Growth



Total BAPC Volume Growth

- Full-Year 2013 +0.18%
- Q4 2013 +1.53%

vs 2012	SSD	NST	Sports	Water	Coffee	Juice
FY	+1%	+4%	+2%	-2%	-4%	+2%
Q4	+4%	+6%	+3%	+2%	-3%	+2%

A central red circle contains the text "POSITIONING FOR GROWTH IN 2014" in white and yellow. The circle is surrounded by various beverage bottles and cans, including Coca-Cola, Sprite, Georgia Emerald Mountain Water, Fanta, Asahi Super Dry, Aquarius, and Asahi Soft Drink. The background features colorful, wavy stripes in red, orange, green, and blue, with splatters of paint in various colors.

POSITIONING
FOR GROWTH IN
2014

Coca-Cola East Japan



CCEJ Full-Year 2014 Estimate Highlights

- OBPPC initiatives driving year-on-year **sequential revenue improvement**
- Capturing continued **supply chain synergies** to benefit gross profit
- Strong OI growth leads to **operating margin growth** in line with One+ Roadmap

2014 FY Pro-Forma Estimate in million yen	
Sales Volume <i>(BAPC) (,000 cases)</i>	287,756
Net Revenue	535,800
Gross Profit	253,900
Operating Income	15,000
Ordinary Profit	14,400
Net Income	6,400

2014 FY One-time items
+4,000

2014 FY Normalized Est
287,756
535,800
253,900
15,000
14,400
10,400

OI margin
2.8%

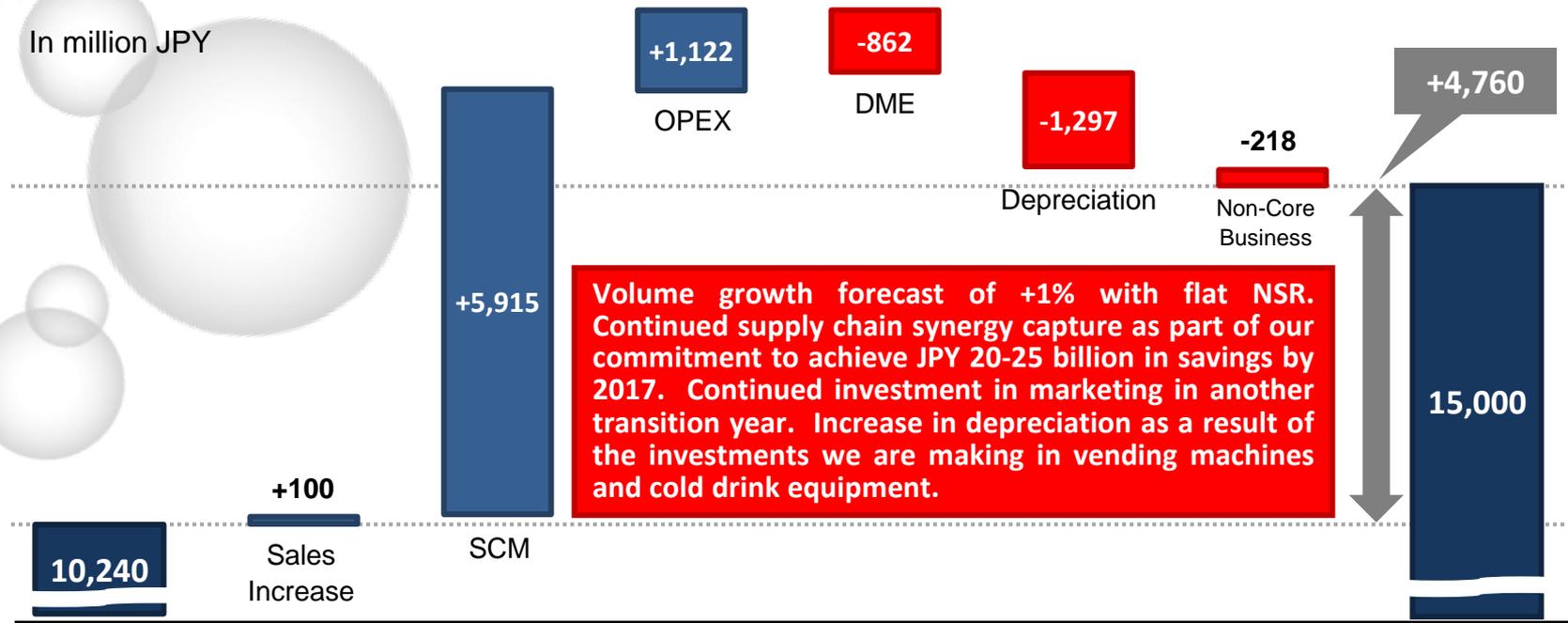
2013 FY Normalized	Vs. PY	
	Diff	%
284,014	3,742	+1%
533,602	2,198	+0%
246,604	7,296	+3%
10,240	4,760	+46%
9,492	4,908	+52%
5,693	4,707	+83%

OI margin
1.9%



Drivers of Operating Income Estimate vs. Prior Year

In million JPY



2013 Normalized Operating Income

2014 Plan Normalized Operating Income

A central red circle contains the text "REASONS TO BELIEVE IN 2014". The circle is surrounded by a variety of beverage bottles and cans, including Coca-Cola, Sprite, Georgia Emerald Mountain Water, Fanta, Asahi Super Dry, Aquarius, and Asahi Soft Water. The background features colorful, wavy stripes in red, orange, green, and blue, with splatters of paint in various colors.

REASONS TO
BELIEVE IN
2014

Coca-Cola East Japan



Coca-Cola East Japan Strategic Priorities

Growth
Realign against
current strength
and future
Growth

Speed
Unprecedented
speed and scope
of change

Synergies
Reduce costs
and drive
efficiency

Infrastructure
Create optimal
operating
structure

People
Build a world-
class, modernized
workforce





2014 Growth: Positioning for the Future

Growth
*Realign against
current strength
and future
Growth*
2014

Occasion, Brand, Pack, Price, Channel Segmentation

Defined Channel
Priorities & Roles

Recruitment,
Incidence &
Frequency

Over 15
New Packages

Volume (BAPC): +**1%** to **2%**, NSR: **even**, Market share **growth**



2014 Roadmap: Channel Priorities

Growth
 Realign against
 current strength
 and future
 Growth
2014

Channel Focus Vending, Key Accounts, HORECA

Vending Focus on High-Potential Locations

- +5,000 net increase of indoor vending machines
- Allocate location “hunters” to Tokyo, Kanagawa & Aichi
- Leverage energy-saving “Peak Shift” equipment and cashless function



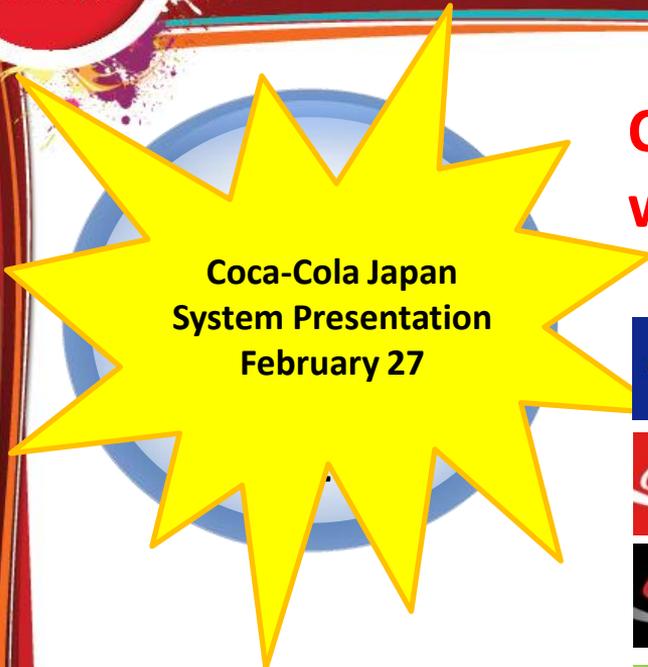
Win in Key Accounts

- Targeted key account management with cross-functional account teams

Drive Availability in Hotel, Restaurant and Café (HORECA)

- HORECA 15,000 new outlets and 9,000 new coolers
- Improve in-store execution using new tools and metrics

 New Door Open	 Alcohol Mix
 With Meal	 + One



Coca-Cola Japan
System Presentation
February 27

Category Growth Priorities in Alignment with Coca-Cola Japan



Coffee +1%: Coffee Revival

- New campaign “Weekly Georgia” launched in January
- New flavor launches: Georgia Katakuna
- Win in vending with OBPPC segmentation



Sparkling +2%: Recruitment & Retention Led by Coke TM



- FIFA World Cup, Coke with Meals
- In-Store & Occasion-Based Merchandising
- Coca-Cola Zero Limit Campaign #2



Non Sugar Tea +6%: Innovate & Grow to Accelerate Momentum



- Sokenbicha 20th Anniversary
- Innovation to continue to expand the category



Coca-Cola East Japan Strategic Priorities

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workforce





2014 Synergies: Enabling the Business for Growth

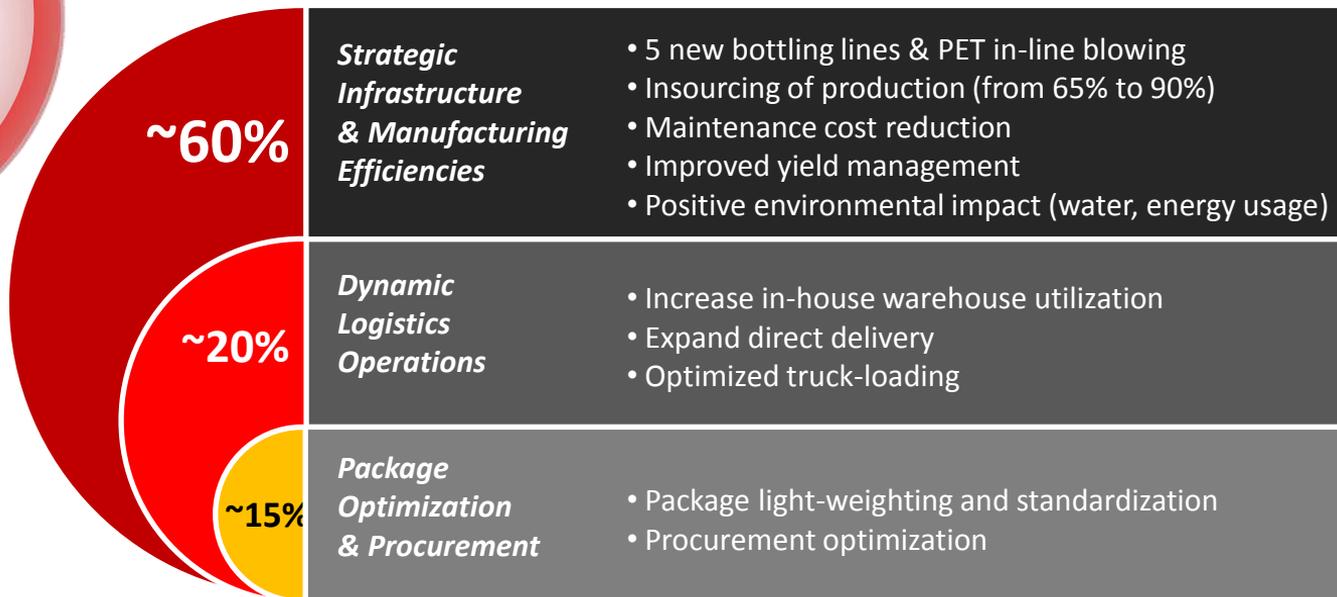
Synergies

Reduce costs
and drive
efficiency

2014

¥5-6 Billion Supply Chain Savings

2014 vs. 2013





Coca-Cola East Japan Strategic Priorities

Growth
Realign against
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and future
Growth

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Unprecedented
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of change

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Reduce costs
and drive
efficiency

Infrastructure
Create optimal
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structure

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Build a world-
class, modernized
workforce





2014 Infrastructure: Investing for Growth

2014

Infrastructure

*Create optimal
operating
structure*

¥45-50 Billion

CAPEX investment by 2017
to capture synergies

From 2012 base

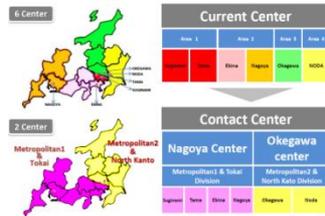
Incremental CAPEX for synergy capture

- ¥8 billion incremental CAPEX in 2014
- Currently exploring optimal financing options



2014 Infrastructure: Investing for Growth

2014
Infrastructure
Create optimal operating structure



Consolidation

- Consolidating Logistics & Equipment companies
- Transitioning from 6 to 2 call centers
- Equipment refurbishment facilities
- Warehouses



CokeOne ERP* System for Business Transformation

- Standardize and integrate business processes across CCEJ based on world-class bottler best practices and SAP-based technology.
- Currently over 183 loosely integrated systems

*ERP= Enterprise Resource Planning



Coca-Cola East Japan Strategic Priorities

Growth
Realign against current strength and future Growth

Speed
Unprecedented speed and scope of change

Synergies
Reduce costs and drive efficiency

Infrastructure
Create optimal operating structure

People
Build a world-class, modernized workforce





2014 People: Transforming for Growth

2014

People

Build a world-class, modernized workforce

New Company-wide incentive program rollout

- ✓ Pay for Performance: volume, net sales revenue and operating income
- ✓ Greater variable incentive component for more impactful roles

Additional capabilities development

- ✓ World-class leadership development for top 120 leaders
- ✓ Frontline leadership training for 500 commercial managers
- ✓ Centers of Excellence

Strategic workforce alignment

- ✓ Holistic review of all options for optimizing organization
- ✓ 2013 voluntary separation plan complete: 50 people impacted
- ✓ 2014 voluntary separation plan confirmed by Board of Directors: 600 eligible population



A CLEAR
PATH FOR
GROWTH

Coca-Cola East Japan



Our one+ Roadmap for Sustainable Growth

2013 Still Early in Our Roadmap





World-Class **one+** Performance Aspirations

Long-Term: By 2017

Performance

- **Market share** #1 NARTD* Market share in our territory
- **Volume growth** Greater than Industry performance
- **NSR growth** Ahead of volume growth mid- to long-term
- **OI margin**** +4 pts by 2017

Operational

Employee Engagement

Customer Satisfaction

Capabilities

* NARTD= Non-Alcoholic Ready-to-Drink Beverages

** On a comparable basis



Q1 2014 Milestones

- ✓ Commissioning of two new lines and two new in-line blow molds
- ✓ Order placement for next four lines to be commissioned in 2015
- ✓ Completion of call center consolidation from six to two centers (Nagoya, Okegawa)
- ✓ Introduction of new employee performance management & incentive program
- ✓ Implementation of second Voluntary Separation Plan
- ✓ Kick-off of CokeOne ERP implementation 2/14/2014
- ✓ Coca-Cola Japan system meeting on 2/27



THANK
YOU

Coca-Cola East Japan



Non-Recurring Items in 2013 Full-Year Results

Non-Recurring Items

P/L Line	Items	2013 FY
----------	-------	---------

In million yen

COGS	Elimination of Unrealized Gain in Stock; Accounting Standardization	951
OPEX	Accounting Standardization	148
OPEX	Purchase Accounting	-821
OPEX	Restructuring Charges	610
Total non-recurring items in Operating Income		888

P/L Line	Items	2013 FY
----------	-------	---------

In million yen

Extraordinary Profit	One-time gain from negative goodwill	-12,969
Extraordinary Loss	Integration cost	1,425
Extraordinary Loss	Other	5,037
Below OI		-6,001