



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 995 880 091
Organisasjonsform: Aksjeselskap
Foretaksnavn: CCEP HOLDINGS NORGE AS
Forretningsadresse: Robsrudskogen 5
1470 LØRENSKOG

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Hans Petter Fossum-Piene
Dato for fastsettelse av årsregnskapet: 25.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 26.07.2022



Resultatregnskap

Beløp i: EUR	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses		16 781	5 493
Sum kostnader		16 781	5 493
Driftsresultat		-16 781	-5 493
Finansinntekter og finanskostnader			
Other financial income (group companies)	7	16 413 076	23 402 157
Sum finansinntekter		16 413 076	23 402 157
Rentekostnad til foretak i samme konsern	7	4 831 059	5 035 348
Annen rentekostnad		-9 569	1 213
Sum finanskostnader		4 821 490	5 036 561
Netto finans		11 591 586	18 365 596
Ordinært resultat før skattekostnad		11 574 805	18 360 103
Income tax expense	4	209 943	4 271 158
Ordinært resultat etter skattekostnad		11 364 862	14 088 945
Årsresultat		11 364 862	14 088 945



Balanse

Beløp i: EUR	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4	2 979 121	705 873
Sum immaterielle eiendeler		2 979 121	705 873
Finansielle anleggsmidler			
Investering i datterselskap	1	271 524 098	271 524 098
Financial derivatives	6		19 404 098
Sum finansielle anleggsmidler		271 524 098	290 928 196
Sum anleggsmidler		274 503 219	291 634 069
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer	7	24 971 509	17 580 172
Sum fordringer		24 971 509	17 580 172
Sum omløpsmidler		24 971 509	17 580 172
SUM EIENDELER		299 474 728	309 214 241
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	2, 3	365 580	365 580
Overkurs	2, 3	51 621 717	51 621 717
Sum innskutt egenkapital		51 987 297	51 987 297
Opptjent egenkapital			
Other equity	3	1 737 384	372 522
Sum opptjent egenkapital		1 737 384	372 522



Balanse

Beløp i: EUR	Note	2020	2019
Sum egenkapital		53 724 681	52 359 819
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	7	218 919 999	218 919 999
Sum annen langsiktig gjeld		218 919 999	218 919 999
Sum langsiktig gjeld		218 919 999	218 919 999
Kortsiktig gjeld			
Current tax	4	2 483 192	1 881 747
Utbytte		10 000 000	23 000 000
Kortsiktig konserngjeld	7	14 346 856	13 052 676
Sum kortsiktig gjeld		26 830 048	37 934 423
Sum gjeld		245 750 047	256 854 422
SUM EGENKAPITAL OG GJELD		299 474 728	309 214 241



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 589002

Enheten

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Organisasjonsform: Aksjeselskap
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Brønnøysundregistrene, 07.08.2021



Organisasjonsnr: 995 880 091
CCEP HOLDINGS NORGE AS

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Organisasjonsnr: 995 880 091
CCEP HOLDINGS NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6A, NO-0191 Oslo
Postboks 1156 Sentrum, NO-0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of CCEP Holdings Norge AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of CCEP Holdings Norge AS, which comprise the balance sheet as at 31 December 2020, the income statement and cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2020 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors and Country Director (management) are responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ▶ conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- ▶ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.



Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 25 June 2021
ERNST & YOUNG AS

The auditor's report is signed electronically

Leiv Aschehoug
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: V87J3-8P1AL-EIZ61-EP82A-EE4T4-MDKJ4



PENNEO

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De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Leiv Thorkil Aschehoug

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5999-4-979477

IP: 51.175.xxx.xxx

2021-06-25 19:28:22Z



Penneo Dokumentnøkkel: V87J3-8P1AL-EIZ61-EP82A-EE4T4-MDKIV

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Directors' Report 2020

CCEP HOLDINGS NORGE AS

Robsrudskogen 5, 1470 LØRENSKOG

995880091 MVA

Type of business and location

CCEP Holdings Norge AS (CCEPHN) is a holding company established 18 August 2010 with the purpose of owning the shares in the operating company Coca- Cola European Partners Norge AS (CCEP-N). The company is located at the same premises as CCEP-N at Robsrud in Lørenskog.

Going concern

In compliance with the Norwegian Accounting Act § 3-3a the Board of Directors confirms the going concern assumption, and the annual accounts of 2020 are prepared according to this assumption. This is based on the group's long-term strategic prognosis for the years to come. The group is in a financially healthy state.

Future development

The group has shown very strong financial growth in the past couple of years and future outlook for the performance in terms of earnings and financial position is positive, expecting further improvements in coming years.

The Board of Directors emphasize that judgments on future performance normally is attached with considerable uncertainty.

Board of Directors' statement

In the judgment of the Board of Directors the submitted income statement, balance sheet and statement of cash flows for 2020 and the associated notes provide a true and fair view of the operations, financial position and result of CCEPHN as of the end of the financial year. In the Board's view there is no significant uncertainty to the annual accounts, nor did extraordinary circumstances impact upon the annual accounts during the financial year.



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Financial risk

The company's functional currency is Euro as all material transaction flows are stated in Euro. Future expected dividend or group contribution from its subsidiary will be paid in NOK and contribute to increased currency exposure for CCEPHN. For tax purposes, the translation of Euro debt to NOK results in a currency exposure affecting the level of payable and deferred taxes. This exposure is mitigated through a forward contract.

Annual accounts

The company had no operating revenue in 2020 and the balance sheet consists mainly of shares in subsidiaries, debt and equity.

Working environment and employees

The company has no employees.

Environment

The company has no impact on the environment.

Allocation of net income

The Board proposes the distribution of Euro 10,000,000, representing part of the net profit for the year 2020 of Euro 11,364862, as dividends to the shareholders.

Lørenskog, 22 June 2021

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Line Fjellheim
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Line Kornmo Fjellheim
Board Member

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Carl Richard Lescroart
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Carl Richard Lescroart
Country Director

DocuSigned by:
Frank Govaerts
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Frank Govaerts
Chairman of the board



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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

CCEP Holdings Norge AS

Annual Report 2020

Directors' report

Financial Statements

- Income Statement**
- Balance Sheet**
- Cash Flow Statement**
- Disclosures**

Auditor's report



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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

INCOME STATEMENT

(Amounts in euro)

	Note	2020	2019
Total revenue		<u>0</u>	<u>0</u>
Other operating expenses		<u>16,781</u>	<u>5,493</u>
Total operating expenses		<u>16,781</u>	<u>5,493</u>
Operating profit/(loss)		<u>-16,781</u>	<u>-5,493</u>
Interest paid to third parties		-9,569	1,213
Interest paid to group companies	7	4,831,059	5,035,348
Other financial income (group companies)	7	16,413,076	23,402,157
Profit/(loss) before tax		<u>11,574,805</u>	<u>18,360,102</u>
Income tax expense/(gain)	4	<u>209,943</u>	<u>4,271,158</u>
Net profit/(loss) for the year		<u>11,364,862</u>	<u>14,088,945</u>
Transferred to other Equity		<u>11,364,862</u>	<u>14,088,945</u>



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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

BALANCE SHEET

(Amounts in euro)

Assets	Note	2020	2019
Deferred tax assets	4	2,979,121	705,873
Total intangible assets		<u>2,979,121</u>	<u>705,873</u>
Investments in subsidiaries	1	271,524,098	271,524,098
Financial derivatives	6	0	19,404,098
Total non-current financial assets		<u>271,524,098</u>	<u>290,928,196</u>
Total non-current assets		<u>274,503,219</u>	<u>291,634,069</u>
Group receivables	7	24,971,508	17,580,172
Total group receivables		<u>24,971,508</u>	<u>17,580,172</u>
Total current assets		<u>24,971,508</u>	<u>17,580,172</u>
Total assets		<u>299,474,728</u>	<u>309,214,241</u>
Equity and liabilities	Note	2020	2019
Share capital	2, 3	365,580	365,580
Share premium	2, 3	51,621,717	51,621,717
Total paid-in equity		<u>51,987,297</u>	<u>51,987,297</u>
Other equity	3	1,737,384	372,522
Total retained earnings		<u>1,737,384</u>	<u>372,522</u>
Total equity		<u>53,724,681</u>	<u>52,359,819</u>
Financial derivatives	6	0	0
Liabilities to group companies	7	218,919,999	218,919,999
Total long term liabilities		<u>218,919,999</u>	<u>218,919,999</u>
Current tax	4	2,483,192	1,881,747
Dividends payable		10,000,000	23,000,000
Other short-term liabilities to group companies	7	14,346,856	13,052,676
Total short term liabilities		<u>26,830,048</u>	<u>37,934,423</u>
Total liabilities		<u>245,750,047</u>	<u>256,854,422</u>
Total equity and liabilities		<u>299,474,728</u>	<u>309,214,241</u>

Lørenskog, 22 June 2021

Board of CCEP Holdings Norge AS

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Line Fjellheim
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Line Kornmo Fjellheim
Board member

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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

CASH FLOW STATEMENT

(Amounts in euro)

	Note	2020	2019
Cash flow from operations			
Income before tax		11,574,805	18,360,102
Changes in receivables from group companies	7	-21,642,631	8,394,577
Changes in payables to group companies	7	-11,705,820	-1,226,747
Current tax paid	4	-1,881,747	-3,508,444
Changes in financial derivatives	6	19,404,098	-11,245,963
Net cash flow from operations		<u>-4,251,294</u>	<u>10,773,524</u>
Cash flow from investments			
Dividend received	7	0	0
Group contribution from subsidiary	7	14,251,294	12,226,476
Net cash flow from investments		<u>14,251,294</u>	<u>12,226,476</u>
Cash flow from financing			
Dividend paid	3	-10,000,000	-23,000,000
Net cash flow from financing		<u>-10,000,000</u>	<u>-23,000,000</u>
Net change in cash and cash equivalents		0	0
Cash and cash equivalents at the beginning of the period		<u>0</u>	<u>0</u>
Cash and cash equivalents at the end of the period		<u>0</u>	<u>0</u>



Accounting principles

The financial statement has been prepared in accordance with the Norwegian Accounting Act and Generally Accepted Accounting Principles in Norway (NGAAP). The company has euro as its functional currency. Euro is chosen as functional currency since all material expenses in the company are in euro.

Classification of balance sheet items

Assets intended for long term ownership or uses have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's installment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

General principles of valuation

Assets are held to the lowest of acquisition cost and actual value.

Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries is reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

Book value is reduced to actual value when in case of impairment.

Financial derivatives

Financial derivatives are recognized at their value on the transaction date. Financial derivatives that are fixed assets or current assets, are valued at cost or lower market value, respectively, except for derivatives that meet the criteria for hedge accounting. For financial derivatives that are fixed assets, these are written down to their fair value if the decline in value is not expected to be temporary. In hedge accounting, gains or losses are recognized in the same period as gains or losses for the underlying hedged items. Fair value of financial derivatives is calculated based on discounted cash flows.

Debt

Debt is classified as long-term debt if repayment exceeds one year and as short-term debt when repayment is within one year.

Currency

Transactions on other currencies than euro are booked at the spot rate at the time of the transaction. Balances in foreign currencies are translated at the rate of the balance sheet date and unrealized gains or losses are booked in financial income or expense. Purchase of shares in subsidiaries are translated at the acquisition date and changes to this rate are calculated each year end to determine tax value and taxable result.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22% on the basis of temporary differences between accounting and tax values, as well as tax losses carried forward at the end of the fiscal year.

Consolidated accounts

The company has no requirement to prepare consolidated financial statements as the ultimate parent is within the EEA State and prepares consolidated financial statements which comprise of the subsidiaries including the company. Copy of the group accounts for the ultimate parent, Coca-Cola European Partners Plc, can be obtained by contacting CCEP Holdings Norge AS, Røbsrudskogen 5, Lørenskog, Norway.



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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

Notes to 2020 Statutory accounts

Note 1 Investments in subsidiaries

	Registered office	Owner/voting share	Equity 31.12 (NOK)	Book value (EUR)
Subsidiaries				
Coca-Cola European Partners Norge AS	Lørenskog	100.0 %	769,180,113	271,524,098
Total Subsidiaries			769,180,113	271,524,098

Note 2 Share capital and shareholder information

The share capital of NOK 2 900 000 (EUR 365 580) consists of 1 000 shares with nominal value of NOK 2 900 each.

Note 3 Shareholders' equity

	Share capital	Share premium	Other equity	Total
Equity as of 01.01.2019	365,580	51,621,717	9,283,577	61,270,874
Dividend paid			-23,000,000	-23,000,000
Profit for the year			14,088,945	14,088,945
Equity as of 31.12.2019	365,580	51,621,717	372,522	52,359,819
Equity as of 01.01.2020	365,580	51,621,717	372,522	52,359,819
Dividend paid			-10,000,000	-10,000,000
Profit for the year			11,364,862	11,364,862
Equity as of 31.12.2020	365,580	51,621,717	1,737,384	53,724,681

Note 4 Taxes

NOK

Components of the income tax expense

	2020	2019
Payable tax on this year's result	24,331,627	19,811,619
Change in deferred tax	-22,315,686	23,609,452
Tax expense	2,015,940	43,421,071

Calculation of the basis for taxable income:

	2020	2019
Profit before tax	120,365,772	181,027,289
Currency translation	-111,099,825	18,156,700
Interest expense	-102,581	11,951
Calculated profit before taxes (for tax calculation purposes)	9,163,366	199,195,939

Calculated profit before taxes (for tax calculation purposes)	9,163,366	199,195,939
Change in temporary differences	86,508,710	-128,737,297
Basis for taxable income	95,672,076	70,458,642
Interests carried forward	14,926,228	19,594,172
Tax losses carried forward	0	0
Basis for payable taxes	110,598,304	90,052,814



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CCEP Holdings Norge AS Annual Report 2020**Financial Statements****Calculation of deferred taxes/deferred tax assets**

Temporary differences	12/31/2020	12/31/2019
Unrealized gains on forward hedge	0	191,398,146
Unrealized foreign exchange gains on long-term liabilities	29,006,900	-75,882,536
Net temporary differences	86,508,710	29,006,900
Interest carried forward	14,926,228	-149,273,515
Tax losses carried forward	0	0
Basis for deferred tax	101,434,938	-120,266,615
Deferred tax in the balance sheet	22,315,686	-26,458,655

EUR**Components of the income tax expense**

	2020	2019
Payable tax on this year's result	2,483,192	1,881,746
Change in deferred tax	-2,273,249	2,389,412
Tax expense	209,943	4,271,157

Calculation of the basis for taxable income:

	2020	2019
Profit before tax	11,574,805	18,360,102
Currency translation	-10,610,950	1,840,741
Interest expense	-9,569	1,213
Calculated profit before taxes (for tax calculation purposes)	954,287	20,202,056
Interest carried forward	1,392,281	2,179,144
Basis for payable taxes	1,392,281	2,179,144

Calculation of deferred taxes/deferred tax assets

Temporary differences	12/31/2020	12/31/2019
Unrealized gains on forward hedges	0	19,404,098
Unrealized foreign exchange gains on long-term liabilities	2,770,398	-7,693,033
Net temporary differences	8,940,668	2,770,398
Interest carried forward	1,392,281	-16,311,859
Tax losses carried forward	0	0
Basis for deferred tax	10,332,949	-13,541,461
22 % deferred tax	2,479,908	-2,979,121
Deferred tax benefit not shown in the balance sheet	0	0
Deferred tax in the balance sheet	2,273,249	-2,979,121



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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

Note 5 Payroll expenses, number of employees, remunerations and audit fees

The number of employees in 2020 and 2019 has been zero.
There has been no remuneration to executives during the year.

Auditors` fees (ex VAT)	2020	2019
Statutory audit	16,300	10,906
Total	16,300	10,906

Note 6 Financial derivatives

The company has in 2015 entered into a foreign exchange forward contract for EUR and NOK with the purpose of mitigating fluctuations in the deferred tax balance on the euro loan.

The hedge has been terminated in 2020 and the realized gain of the forward contract and related forward points expense are reflected in the income statement.

Note 7 Intercompany

Intercompany balances

	2020	2019
Receivables		
Group contribution	14,969,639	11,842,874
Cash pool	10,001,870	5,737,298
Total	24,971,508	17,580,172

Short-Term Liabilities

Interest on loans	58,933	1,280,925
Other	14,287,924	11,771,751
Total	14,346,856	13,052,676

Long-Term Liabilities

Loan to group companies	218,919,999	218,919,999
Total	218,919,999	218,919,999

Intercompany transactions

	2020	2019
Interest paid to group companies		
BH S.à r.l. interest expense on loans	4,796,013	5,028,686
Bottling Holdings (Luxembourg) S.à r.l. interest expense on cash pool	35,045	6,662
Total	4,831,059	5,035,348

Other financial income (group companies)

Coca-Cola European Partners Norge AS group contribution and dividend	14,873,172	11,775,393
BH S.à r.l. hedge and currency gains/(losses)	1,507,629	11,245,962
Coca-Cola European Partners Norge AS other	32,275	380,802
Total	16,413,076	23,402,157



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CCEP Holdings Norge AS Annual Report 2020

Financial Statements

Note 8 Significant Events After the Balance Sheet Date

No significant events after the balance sheet date.



Skattedirektoratet

Saksbehandler Jan Hoelstad	Deres dato 29.11.2010	Vår dato 07.01.2011
Telefon 22077325	Deres referanse Paul Gordon	Vår referanse 2010/1238415

CCE Holdings Norge AS
Postboks 463
1470 Lørenskog

Fritak fra konsernregnskapsplikt for morselskap i underkonsern, CCE Holdings Norge AS, org. nr: 995 880 091

Det vises til Deres brev av 29. november 2010 oversendt til Skattedirektoratet fra Finansdepartementet for behandling i brev av 14. desember 2010. Det søkes for CCE Holdings Norge AS om fritak fra plikten til å utarbeide konsernregnskap.

CCE Holdings Norge AS inngår i Coca-Cola Enterprises – konsernet med Coca-Cola Enterprises Belgium SPRL som morselskap og med det NYSE børsnoterte, Coca-Cola Enterprises Inc som konsernspiss.

CCE Holdings Norge AS er et rent holdingselskap som kun eier aksjene i Coca-Cola Drikk AS som igjen forestår tapperi- og distribusjonsvirksomhet av Coca-Cola i Norge. En konsolidering av den norske virksomheten anses å gi begrenset med ny informasjon. Det lages heller ikke konsernregnskap i Belgia for Coca-Cola Enterprises Belgium SPRL, men alle selskapene inngår i konsernregnskapet for Coca-Cola Enterprises Inc. Dette konsernregnskapet utarbeides etter US GAAP i henhold til amerikanske børsregler. Språket i konsernregnskapet er engelsk.

Skattedirektoratet finner med hjemmel i regnskapsloven av 17. juli 1998 nr. 56 § 3-7 fjerde ledd å kunne gi tillatelse til at det gjøres unntak for konsernregnskapsplikten for CCE Holdings Norge AS. Det forutsettes at Coca-Cola Enterprises Inc utarbeider konsernregnskap som omfatter det norske underkonsernet. Det legges til grunn at dette konsernregnskap er utarbeidet i samsvar med US GAAP og at kravene i regnskapsloven § 3-7 for øvrig følges. Bestemmelsene i regnskapsloven kapittel 8 gjelder tilsvarende for dette konsernregnskapet.

Når det gjelder hvilket språk morselskapet skal utarbeide konsernregnskapet på, vises det til forskrift av 7.9.2006 nr. 1062 til utfylling og gjennomføring mv. av regnskapsloven. Det følger av § 3-7-1 at konsernregnskapet foruten å være på norsk, kan være på svensk, dansk eller engelsk.

Kopi av dette brev må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet mv. Det påligger den regnskapspliktige å dokumentere ved dette brevet at tillatelse er gitt.

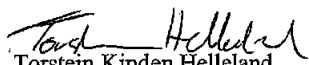
Postadresse	Besøksadresse	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org. nr: 996250318	Telefaks
For elektronisk henvendelse se www.skatteetaten.no		22 17 08 60



2010/1238415 Side 2 av 2

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen


Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet


Jan Hoelstad



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 18.02.2015	Vår dato 19.02.2015
Telefon 22078139	Deres referanse SBR	Vår referanse 2014/460707

20 FEB. 2015

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres brev av 18. februar 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

CCE Holdings Norge AS org. nr. 995 880 091
Coca-Cola Enterprises Norge AS org. nr. 976 388 097

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering CCE Holdings Norge AS og Coca-Cola Enterprises Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

CCE Holdings Norge AS er et holding selskap der eneste aktivitet er å eie Coca-Cola Enterprises Norge AS. CCE Holdings Norge AS er direkte eiet av Coca-Cola Enterprises Belgium SPRL som igjen er eiet av det amerikanske morselskapet Coca-Cola Enterprises Inc. Coca-Cola Enterprises Norge AS driver virksomhet med produksjon, salg, markedsføring og distribusjon av ikke-alkoholholdige drikkevarer. Selskapet opererer i en internasjonal bransje, hvor kunder og leverandører ofte er utenlandske. Mye av kommunikasjonen foregår på engelsk. Selskapene i Coca-Cola-konsernet er pålagt av sin ultimate eier å utarbeide årsregnskap og årsberetning på engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *“informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene er inngår i et utenlandsk konsern. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje, hvor kunder og leverandører ofte er utenlandske. Mye av kommunikasjonen foregår på engelsk. Videre er det vektlagt at selskapene i Coca-Cola-konsernet er pålagt av sin ultimate eier å utarbeide årsregnskap og årsberetning på engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Geir Johannessen
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer