

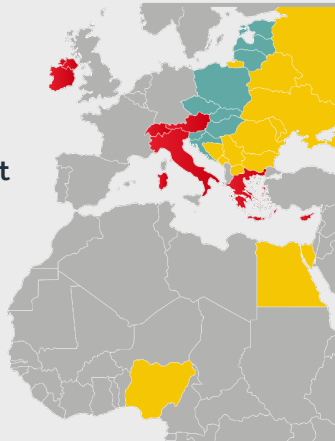


FACTSHEET

AUGUST 2024

We are a **strategic bottling partner of The Coca-Cola Company** - a strong **growth-focused business** with a **proven track record** of delivering results; founded on a **leading market presence** in attractive **growth categories** across a **diversified country footprint**. Our growth is fuelled by long-term investments in our unique **24/7 brand portfolio**, our **bespoke capabilities** and the **strength of our people**, underpinned by our **leading position in sustainability**.

We serve **740 million consumers** across **29 countries** with the world's **best-known beverage brands** with proven routes to market, a **leading market presence** and a **unique geographic mix** across Western, Central & Eastern Europe and Africa.



Established markets	22% of volume	33% of revenue	35% of EBIT ¹
Developing markets	17% of volume	21% of revenue	14% of EBIT ¹
Emerging markets	61% of volume	47% of revenue	51% of EBIT ¹

FY 2023 by Group reporting segment; colours refer to the countries in the map.

Our performance is underpinned by our **bespoke capabilities**: revenue growth management, data, insights and analytics, digital commerce, route to market and customer management, all **delivered by exceptional people**.

Sustainability is embedded in every aspect of our business, and we are **ranked highly** by many well-known sustainability indices.



We operate in **attractive growing categories** and our strategic priority categories are **Sparkling, Energy and Coffee**.

SPARKLING

c.70%
of FY 2023 volume

Non-Alcoholic Ready to Drink (NARTD)

€68bn
market value in 2022

↑ 4-6%
CAGR 2024-28

Coffee

€32bn
market value in 2022

↑ 4-5%
CAGR 2024-28

Source: internal system projections, excluding Russia and Ukraine

We have a proven track record of **consistent growth**, driven by our **three strategic priority categories**.

	Volume	Price / Mix	Revenue
2023	+1.7%	+15.0%	+16.9%
3 year	+4.7%	+12.2%	+17.2%
5 year	+2.4%	+6.7%	+9.4%

Average of the annual organic growth rate.

Our **strong balance sheet** and cash focus allows us to **invest in strategic bolt-on M&A** and **return excess capital** to shareholders. In November 2023, we launched a two-year **share buyback programme** of up to **€400 million**, reflecting the Board's long-term confidence in business performance.

Also in 2023, we **upgraded our mid-term targets** positioning us for continued **sustainable and profitable growth**.

Organic revenue growth
+6-7%
on average p.a.

Organic EBIT margin growth
+20-40bps
on average p.a.

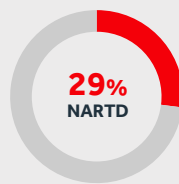
We have a leading position in Sparkling and strong positions in other categories, with opportunities to continue to expand market share

We are **#1 in value share in Sparkling beverages** in 23 out of our 24 measured markets

Value share across our footprint (Nov 2023)

We are gaining share in Sparkling in most markets...

+80bps
Sparkling 2023 vs 2022

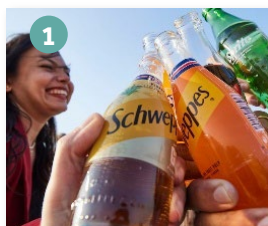


...and across most of our non-alcoholic ready to drink (NARTD) categories

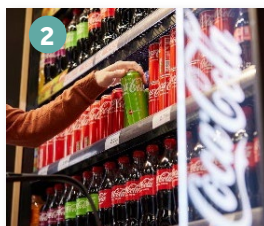
+110bps
NARTD 2023 vs 2022

Source: Nielsen, IRI and GlobalData, excluding Russia and Ukraine

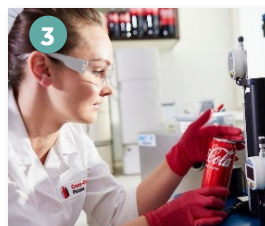
A clear strategy frames our actions, with five growth pillars underpinning our strategy



Leverage our unique 24/7 portfolio



Win in the marketplace with customers



Fuel growth through competitiveness & investment



Cultivate the potential of our people



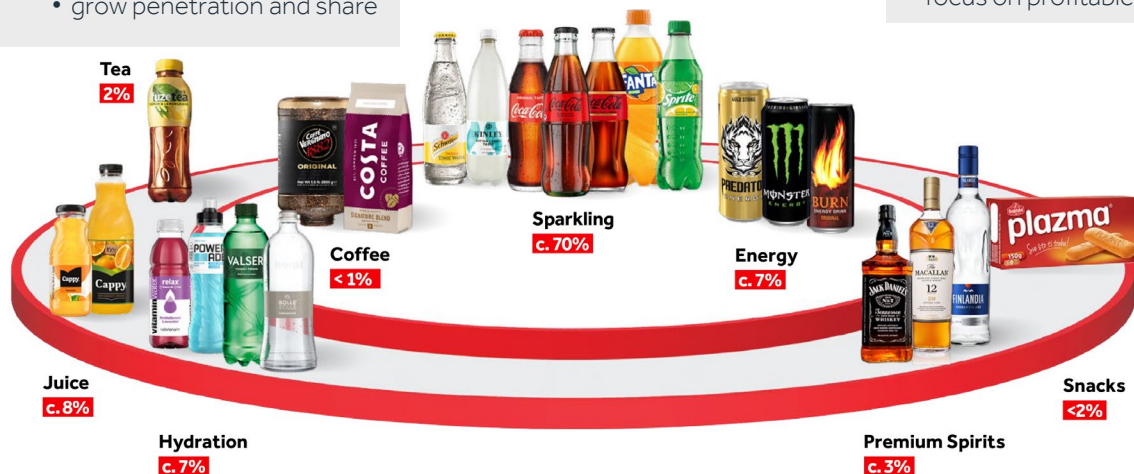
Earn our licence to operate

Strategic priority categories

- SPARKLING** • prioritised across the Group
- ENERGY** • grow penetration and share
- COFFEE**

All other brands

- locally relevant portfolio
- focus on profitable growth



All numbers as of FY 2023 by revenue

There are growth opportunities across our **diversified country footprint**, not **only growing in population and GDP**, but **also consumption per capita**.

Forecast mid-term growth rates

	Population ¹	GDP per capita CAGR ²
Emerging markets	c. +2%	>4%
Developing markets	c. -1%	>5%
Established markets	Flat	>3%
TOTAL	c. +1%	c. 4%

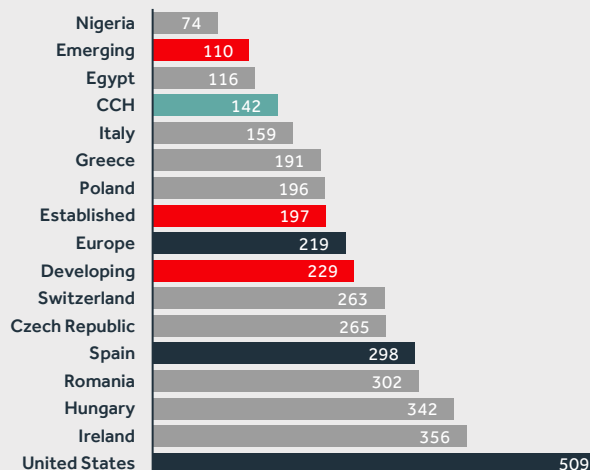
For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2023 full-year results press release

1. UN Population data 1 July 2022, excluding Russia & Ukraine

2. IMF: GDP per capita (PPP; International, \$)

3. Based on internal industry estimates and UN Population 1 July 2022, excluding Russia and Ukraine

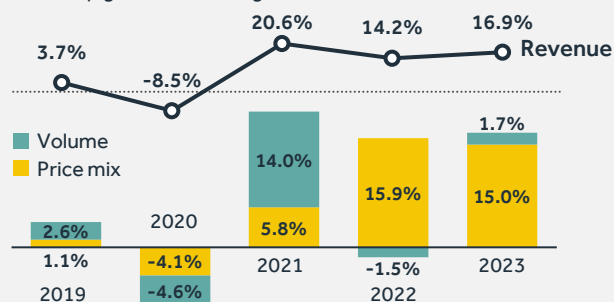
Sparkling servings per capita, 2022³



We have consistently delivered strong financial results

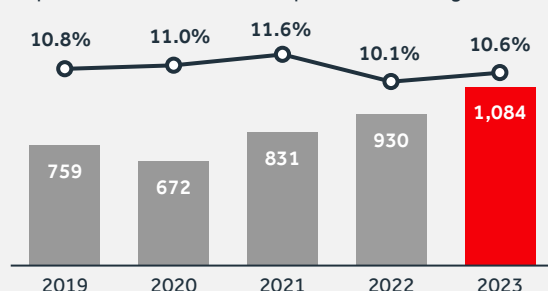
Focused execution delivered strong organic growth

Total Group growth rates (organic %)



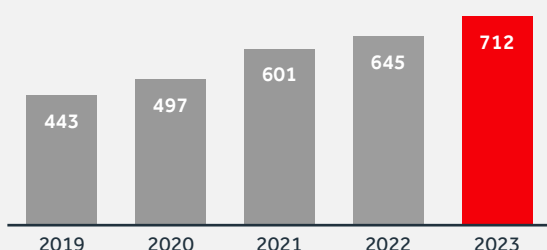
Resilient profitability with record EBIT in 2023

Comparable EBIT (€m) and Comparable EBIT margin (%)



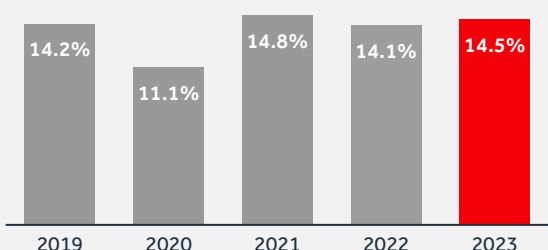
Strong cash generation and balance sheet

Free cashflow (€m)



Net debt/ comparable EBITDA leverage ratio target **1.1x** at end 2023
1.5-2.0x

ROIC



We have a progressive dividend policy with a target payout ratio of 40% - 50%.

Full-year key financial results by segment

	GROUP		Established markets		Developing markets		Emerging markets	
	2023	2022	2023	2022	2023	2022	2023	2022
Volume (m unit cases)	2,836	2,712	629	644	471	479	1,736	1,589
Net sales revenue (€m)	10,184	9,198	3,359	2,974	2,089	1,720	4,737	4,505
NSR / unit case organic growth (%)	15.0%	15.9%	15.1%	8.6%	20.2%	11.9%	15.0%	18.4%
Comparable EBIT (€m)	1,084	930	381	307	154	115	549	508
Comparable EBIT margin (%)	10.6%	10.1%	11.3%	10.3%	7.4%	6.7%	11.6%	11.3%

2024 guidance

- Organic revenue growth in the range of +8-12%
- Low to mid-single digit COGS per unit case increase
- Organic EBIT growth in the range of +7-12%
- €30 to €50 million headwind from translational FX on Group comparable EBIT
- Top end of 25% to 27% range for comparable effective tax rate
- €60-75 million net finance costs
- €10-12 million scope impact from the Finlandia acquisition

Mid-term targets from 2024

Organic revenue
growth

+6-7%
on average p.a.

Organic EBIT margin
growth

+20-40bps
on average p.a.

- Continued focus on **ROIC** expansion
- CAPEX** 6.5-7.5% of revenue
- Growing **Free Cash Flow** to support capital allocation priorities

A sustainable business

Sustainability is integrated within every aspect of our business as we look to create and share value for all our stakeholders. In 2023 we made good progress on sustainability, which remains an important growth enabler.

FY 2023 sustainability highlights

Packaging circularity in Romania



- 100% rPET bottles
- In-house rPET production
- Deposit Return Scheme

Innovating in Austria



- New RGB¹ line for 1 litre and new 400ml resealable bottles
- Replacing shrink plastic with 100%-recyclable paper

¹ Returnable Glass Bottle line co-funded by the European Union, NextGenerationEU



In December 2023, we announced that we've once again been ranked **as the world's most sustainable beverage company** by the 2023 Dow Jones Sustainability Indices (DJSI). These indices are issued by S&P Global. The S&P Global Sustainability Yearbook 2024 rankings confirm our number one global ranking in the beverage industry. Our score **positions us in the top 1% of 9,400 companies across 62 industries**. We're on CDP's A List for our commitment to transparency on climate and water.



Coca-Cola HBC Foundation

We established a charitable foundation, with an initial donation of €10 million, dedicated to supporting local communities.

1. For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2023 full-year results press release
2. DRS: Deposit Return Scheme

2024 Half year highlights

Strong growth and share gains

Focused execution of strategic priorities drives strong organic revenue growth of 13.6%

- **Organic volume** grew 3.1%, with our strategic priority categories all driving growth. Sparkling +0.9%, Energy +32.8% and Coffee +21.6%; Q2 volumes grew 4.2%, with all segments contributing
 - **Organic revenue per case** growth of 10.2%, driven by targeted revenue growth management initiatives
 - **Reported revenue** growth of 3.1%, with strong organic growth mostly offset by FX headwinds in the Emerging segment
 - Further **value share gains**, with our share in Non-Alcoholic Ready-To-Drink (NARTD) up 170bps and Sparkling up 80bps year-to-date
- Robust organic EBIT growth of 7.5%, with Comparable EBIT reaching €564.1 million**
- Comparable gross profit margin grew 100 basis points, reflecting easing input cost inflation
 - Ongoing investment in the business as well as higher other operating expenses as a result of currency headwinds, resulted in opex as a percentage of revenue up 130 basis points
 - Resilient Comparable EBIT, up 0.6%; while margin was 30 basis points lower year-on-year on a reported basis, and down 60 basis points on an organic basis

Segmental highlights: Broad-based organic revenue growth

Established: Organic revenue increased by 4.4%, led by revenue-per-case expansion and a resilient volume performance; organic EBIT grew 11.1%

Developing: Organic revenue up 11.5%, driven by revenue-per-case expansion, as well as volume growth; organic EBIT up 62.3%

Emerging: Organic revenue up 22.7% as we utilised revenue growth management initiatives to navigate FX headwinds in Nigeria and Egypt, and continued to drive solid volume growth; organic EBIT down 8.6%

EPS impacted by higher finance costs, despite EBIT growth

- Comparable EPS of €1.04, down 1.7% year-on-year, due to higher finance costs
- Strong balance sheet and liquidity; dividend of €0.93 per share, up 19.2%, paid in June

Continued investment behind our 24/7 portfolio and strategic priorities

- Close collaboration with The Coca-Cola Company to capitalise on the start of the summer with music and sport, driving growth in Sparkling
- Monster Energy Green Zero Sugar launched in 16 markets in Q1 contributed to a strong performance of Energy, with strong ongoing activation through Q2
- Coffee growth driven by increasing share of revenue in the out-of-home channel
- We continue to focus on driving mixability and premiumisation, introducing innovation with Schweppes and Kinley, launching Three Cents in a further nine markets, and expanding Finlandia Vodka to 19 new markets

Sustainability remains at the forefront

- Actively supported the launch of deposit return schemes in Ireland and Hungary, with both schemes expected to improve collection rates for beverage containers
- Awarded \$130 million loan in July by the European Bank of Reconstruction and Development (EBRD) to finance capex and working capital requirements, as well as supporting ongoing investment in people and sustainability, in Egypt

¹For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections.

"This has been a strong first half of the year, even as we navigated challenging environments in several markets. Focused execution behind our 24/7 portfolio drove organic revenue growth of 13.6%. Supported by continued targeted investment, we have delivered organic volume growth across each of our strategic priority categories of Sparkling, Energy and Coffee, and further increased our value share in NARTD.

"I would like to thank our teams, along with our customers, suppliers and partners for their collaboration and passion to jointly drive growth. Special thanks to The Coca-Cola Company team, with whom we work closely across our markets with agility and speed, adapting to evolving local market trends.

"Our teams continue to execute with excellence, creating joint value with customers by leveraging our bespoke capabilities and the strength of our 24/7 portfolio. While mindful of macroeconomic and geopolitical challenges as well as a more uncertain consumer environment, we are upgrading our guidance for the year, reflecting our strong first half performance and confidence that we can continue to win in the marketplace."

Zoran Bogdanovic, CEO

For further information on Coca-Cola HBC:

Please visit: www.coca-colahellenic.com/en/investor-relations

Or contact our investor relations team: investor.relations@ccchellenic.com

August 2024: This document should be read in conjunction with the HY 2024 and 2023 full year-results press releases, the IAR 2023, and the accompanying forward-looking statement disclaimers.