

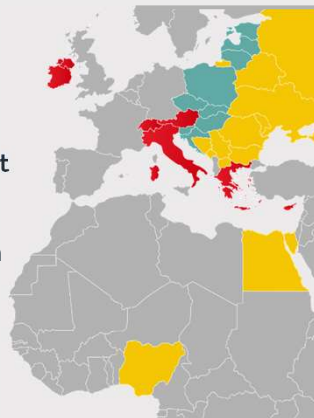
# FACTSHEET

## APRIL 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.



<b>Established markets</b>	<b>22%</b> of volume	<b>33%</b> of revenue	<b>35%</b> of EBIT <sup>1</sup>
<b>Developing markets</b>	<b>17%</b> of volume	<b>21%</b> of revenue	<b>14%</b> of EBIT <sup>1</sup>
<b>Emerging markets</b>	<b>61%</b> of volume	<b>47%</b> of revenue	<b>51%</b> of EBIT <sup>1</sup>

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	
<b>2023</b>	<b>+1.7%</b>	<b>2023</b>	<b>+15.0%</b>	<b>2023</b>	<b>+16.9%</b>
<b>3 year</b>	<b>+4.7%</b>	<b>3 year</b>	<b>+12.2%</b>	<b>3 year</b>	<b>+17.2%</b>
<b>5 year</b>	<b>+2.4%</b>	<b>5 year</b>	<b>+6.7%</b>	<b>5 year</b>	<b>+9.4%</b>

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.

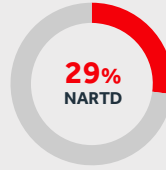
# We have a leading position in Sparkling and strong positions in other categories, with opportunities to continue to expand market share

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

**1**

**Leverage our unique 24/7 portfolio**

**2**

**Win in the marketplace with customers**

**3**

**Fuel growth through competitiveness & investment**

**4**

**Cultivate the potential of our people**

**5**

**Earn our licence to operate**

### Strategic priority categories

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

### 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 <sup>1</sup>	GDP per capita CAGR <sup>2</sup>
<b>Emerging markets</b>	<b>c. +2%</b>	<b>&gt;4%</b>
<b>Developing markets</b>	<b>c. -1%</b>	<b>&gt;5%</b>
<b>Established markets</b>	<b>Flat</b>	<b>&gt;3%</b>
<b>TOTAL</b>	<b>c. +1%</b>	<b>c. 4%</b>

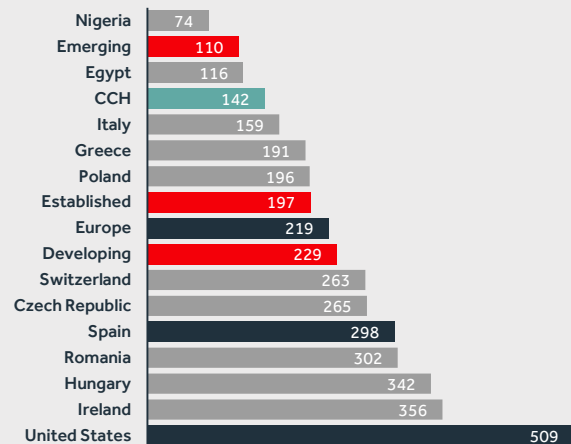
For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2023 full-year results press release

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

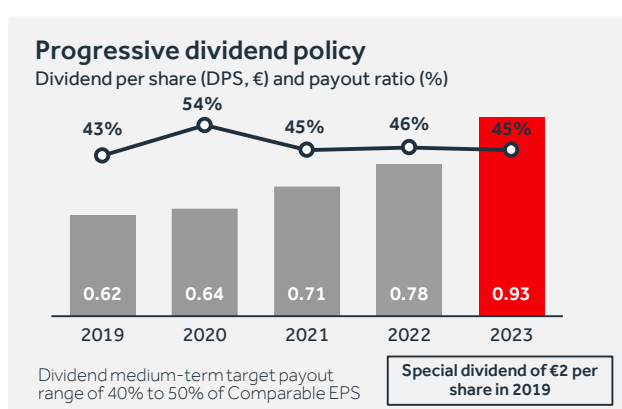
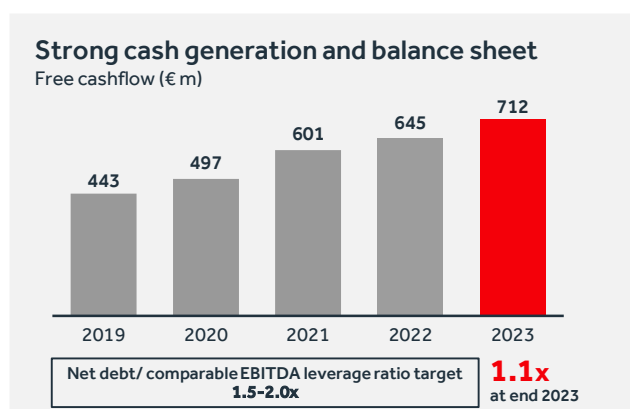
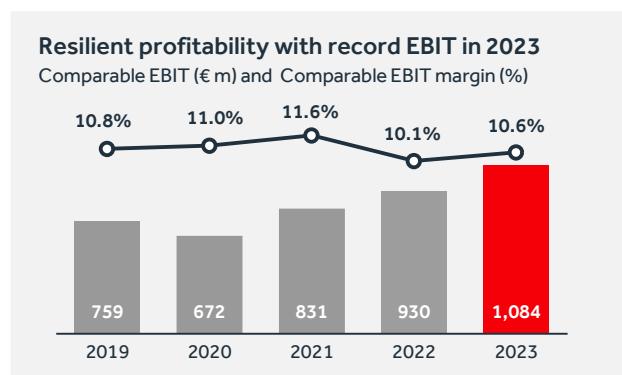
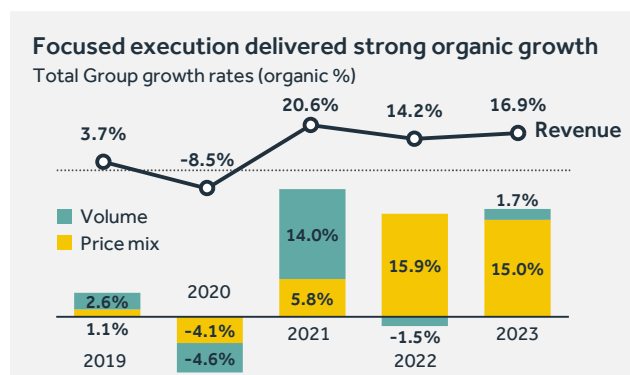
2. IMF: GDP per capita (PPP: International, \$)

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

### Sparkling servings per capita, 2022<sup>3</sup>



## We have consistently delivered strong financial results



## 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

- +6-7% full-year organic revenue growth
- Low to mid-single digit COGS/case increase
- Organic EBIT growth in the range of +3-9%
- €30 to €50 million headwind from translational FX on Group comparable EBIT
- Top end of 25% to 27% range for comparable effective tax rate
- €50-70 million net finance costs
- €5-10 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 RGB<sup>1</sup> line for 1 litre and new 400ml resealable bottles
- Replacing shrink plastic with 100%-recyclable paper

<sup>1</sup> 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.

<sup>1</sup>For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2023 full-year results press release

<sup>2</sup>DRS: Deposit Return Scheme

## 2024 First quarter highlights

### Strong start; reiterating 2024 guidance

#### Continued execution of our 24/7 strategy delivered 12.6% organic revenue growth<sup>1</sup>

- **Organic volume** grew 1.8%, driven by good performances in Emerging and Developing markets; Sparkling volumes were stable, while Energy and Coffee delivered strong double-digit growth (up +37.3% and +34.3% respectively)
- **Organic revenue per case** increased 10.6%, reflecting effective revenue growth management initiatives through the last twelve months
- **Reported revenue** growth of 1.0%, with strong organic growth offset by FX translation headwinds in Nigeria and Egypt
- Ongoing **improvement in value share** on top of strong gains in 2023: 120bps gain in Non-Alcoholic Ready-To-Drink (NARTD) and 70bps in Sparkling year-to-date

#### Organic revenue growth across all segments, led by a particularly good performance in Emerging

- **Established:** Organic revenue up 5.1%, led by revenue-per-case expansion, with volumes impacted by tough comparatives
- **Developing:** Organic revenue increased by 12.5%, with an encouraging improvement in volumes after a challenging 2023
- **Emerging:** Organic revenue up 19.0%, driven by revenue-per-case expansion, and with a resilient volume performance despite macroeconomic headwinds and currency devaluation

#### Further investment in our unique 24/7 portfolio and bespoke capabilities

- Single-serve mix in Sparkling increased 230 basis points, enabled by revenue growth management initiatives
- Monster Energy Green Zero Sugar launched in 16 markets, supporting Monster's continued strong growth
- Coffee growth driven by premium out-of-home recruitment
- Finlandia Vodka distribution expanded to a further 17 markets
- Announced an agreement to acquire BDS Vending in Ireland, advancing our in-house capabilities in vending and enhancing our route-to-market capabilities

#### ESG leadership

- DRS<sup>2</sup> launched in the Republic of Ireland and Hungary
- In Nigeria, co-investing with TCCC to build the first Coca-Cola System-owned and operated packaging collection facility
- Joined the Living Danube Partnership, continuing our long-running commitment to the communities and watersheds along the basin

“We have made a strong start to the year, with continued progress of our 24/7 strategy. Organic revenues grew by 12.6% led by our strategic priority categories of Sparkling, Energy and Coffee. We are also pleased to report another quarter of volume growth and market share gains.

“During the period, informed by data, insights and analytics, we have accelerated investment in our unique 24/7 portfolio and in our bespoke capabilities, with several new brand launches and targeted initiatives across our markets. This ensures our continued strong in-market execution, in close collaboration with our customers.

“Although we are mindful of the broader macroeconomic backdrop, we are confident in delivering our financial guidance in the year ahead and on making further progress against our medium-term growth targets.”

Zoran Bogdanovic, CEO

#### For further information on Coca-Cola HBC:

Please visit: [www.coca-colahellenic.com/en/investor-relations](http://www.coca-colahellenic.com/en/investor-relations)

Or contact our investor relations team: [investor.relations@cchellenic.com](mailto:investor.relations@cchellenic.com)

**April 2024:** This document should be read in conjunction with the Q1 2024 and 2023 full year-results press releases, the IAR 2023, and the accompanying forward-looking statement disclaimers.