

Growth pillars continued

4 Cultivate the potential of our people

2024 highlights

- Continued to build high-performing sales teams and strengthened our commercial talent pipeline with internal successors
- Improved our engagement score to 88%, staying resilient and connected with our teams through continuous listening
- Embedded our growth mindset-driven culture through leadership role-modelling behaviours, focusing on driving simplicity and proactive collaboration
- Strengthened workforce diversity by increasing share of female leaders, while building an inclusive workplace

KPIs

- Employee engagement
- Percentage of managers who are women
- Lost Time Accident Rate

Principal risks and opportunities

- Geopolitical and security environment
- Health and safety
- Business interruption
- People attraction and retention

Read more on p.181 to 189

Material issues and topics of interest

- S1 – Health & Safety
- S1 – Secure employment
- S1 – Training and skills development
- S1 – Diversity
- S1 – Gender equality and equal pay

Read more on p.83 to 172

Stakeholders



Read more on p.10

Strengthening our culture

We believe that it is only with the strength, competence and engagement of our people that we will achieve our vision and ambitious growth plans. Our colleagues across all our markets have truly embraced our purpose, Open up moments that refresh us all. This purpose is our North Star as we aim to drive impact, operating with a growth mindset and a belief in creating a better shared future.

Over the past two years, we've embedded our culture manifesto across Coca-Cola HBC, including our purpose, vision, leadership model, values and behaviours. In 2024, we focused on building understanding, integration and helping leaders to bring our values to life.

To ensure that we live our behaviours day by day, they are integrated into employee performance reviews. Three key behaviours (collaboration with a customer-centric mindset, growing ourselves and others, and make it simple) encapsulate our

core expectations and we have developed measures to evaluate them, ensuring maximum impact on both personal growth and our business.

To bring our culture to life and support teams across our markets, we have introduced our Line Managers & Employee Handbook. Our purpose and values awareness campaign in 2024 showcased what it means for us to live our values and behaviours. Sharing stories from our diverse and talented people across our markets continues to be a platform for recognising our culture ambassadors and promoting the behaviours we would like everyone to live at Coca-Cola HBC. It ensures colleagues feel seen, heard, valued and connected to each other and to our culture.



Transforming the digital employee experience

In 2024, we continued our digital transformation journey, helping to shape a future-ready, engaging and innovative workplace. Our new Helo and Refresh platforms digitalise processes and foster an inclusive and productive employee experience.

- Helo, on the Workday platform, streamlines workforce administration by empowering employees with self-service tools and equipping managers with resources to better support their teams. This frees up time for employees and simplifies ways of working across the organisation.
- Refresh, on Microsoft Viva and SharePoint, is our enhanced employee experience and intranet platform, replacing fragmented intranet pages across our markets. It centralises tools and resources, enhancing productivity, enabling smarter working, strengthening connections and cultivating a truly global workplace culture.

We have also introduced a digitalised end-to-end onboarding journey for external candidates and internally promoted employees, which covers pre-onboarding orientation, hiring administration and a comprehensive learning journey. Our new approach provides newcomers with 360-degree support from managers, colleagues and buddies.

Our rewards process is also being digitalised to improve transparency and provide a better experience for line managers, employees and People & Culture teams. In 2024, we started to roll out the digital merit increase and annual bonus processes for managers, and have received positive feedback on the new digitalised experience.

Redtalks – the power of storytelling



People & Culture – Purpose and Vision

Building on global trends and reflecting on the insights from our employees, line managers and our Executive Leadership Team, we involved our People & Culture community to co-create our People & Culture Purpose and Vision.

Our People & Culture purpose unites us: Together, we open up the potential of all our people. At the core of our vision is a dedication to growing the best teams to deliver our growth strategy, through nurturing our unique culture, cultivating the talent of our people, enhancing our employee experience and driving continuous growth.



Growth pillars continued

4 Cultivate the potential of our people continued



Supporting our people in Ukraine

During the third year of the war in Ukraine, our people, with the support of the whole Coca-Cola System, continued to demonstrate resilience, mutual support and collaboration. Their safety remains our number one priority, while adaptation and winning in the new reality became our motto for 2024. This year, we continued with stress management and resilience webinars, and town halls with our General Manager and the local leadership team. Based on these discussions, we implemented several initiatives, including the upgrade of the basement of our premises into a fully operating shelter with comfortable working conditions. We also launched an internship programme, covering all functions and enriching our organisation with 15 young talents.

We continue supporting our Diversity, equity & inclusion (DEI) agenda, having started a cooperation with the 'Zhyttelyub' foundation, which helps the more senior population of Ukraine in reskilling and employment. We are developing our 'Women in Sales' community to support female employees in their career development. We continue living our corporate values, driving internal volunteering and helping the wider community of Ukraine.

Engagement and collaboration

We believe employee engagement drives motivation, productivity and organisational success. We measure engagement through six key metrics: teamwork, energy, resources, strategy belief, pride and advocacy. To track focus areas and overall engagement, we conducted two employee surveys in 2024, achieving a 90% participation rate (88% in 2023). Our focus in 2024 included simplification (+2 percentage points (pp) from 2023), collaboration (+2pp from 2023), retention (+1pp from 2023) and overall engagement. These efforts led to an all-time high sustainable engagement index score of 88% (+2pp from 2023). Our Business Developer and newcomer engagement scores were also up 3pp compared with last year. Our engagement score exceeded the Perceptyx Global Top Decile Norm by 2 pp, reaffirming our performance against top-tier companies.

88%

sustainable engagement index score

89%

belief in our strategic priorities

93%

feel proud to be part of Coca-Cola HBC

89%

would recommend working at Coca-Cola HBC

Our cross-functional collaboration has also significantly improved, as measured through our internal Collaborating for Impact survey. Our Net Promoter Score from our country teams landed at 28 (+3pp from 2023). Through systematic cross-functional action plans, we aim to elevate both customer and employee experience, leading to a more collaborative and customer-centric organisation.

We have updated our feedback loops, including colleague feedback and upward feedback, to occur twice a year, aligned with our performance reviews. We are aiming to increase the number of employees covered by our feedback cycles and are gaining more valuable insights, with 70% coverage rate in colleague feedback (67% in 2023) and 80% in upward feedback (82% in 2023). We have streamlined performance reviews, reducing the number of formal steps and allowing for more meaningful dialogues.

Employee turnover has continued to fall, landing at 10.5% compared with 11.4% in 2023. Retention remains a key priority, through attractive remuneration and benefits, as well as our focus on employee wellbeing and engagement.

Wellbeing and rewards

We strive to ensure everyone feels valued, recognised and supported in their pursuit of professional development and wellbeing through our policies, comprehensive benefits and innovative wellbeing initiatives. Our Wellbeing Framework focuses on physical, mental, financial and social health.

In 2024, we reinforced our commitment to employee wellbeing through dedicated sessions across our regions, highlighting our Employee Assistance Programme (EAP), which is available to more than 26,600 employees. As a result of these sessions, we have increased EAP utilisation and improved the engagement with the EAP app. Our Wellbeing Hub features a wealth of resources, including stress management booklets and other wellbeing-focused materials. Our commitment to employee wellbeing earned us high commendation in the European Wellbeing Excellence category of the TELUS Health 2024 Wellbeing Awards.

Health and safety

We are committed to driving an occupational health and safety culture to provide a safe place of work for all our employees, contractors, visitors and individuals under our supervision, targeting zero accidents across all our operations and sites.

We are continually improving our systems and initiatives, and expanding our behaviour-based safety (BBS) programme to broaden the reach of our safety culture.

In 2024, we launched the BBS programme in the route-to-market (RTM) area in several countries, including some external distribution centres. We have continued quarterly compliance assessments, adhering to TCCC's Life Saving Rules in all our facilities¹, with an implementation rate of 86.8%. Each assessment is followed by dedicated corrective actions to address any critical gaps.

We are proud to report zero on-site fatalities this year. However, we regret to report two fatalities among contractors and employees due to road accidents (five in 2023). Whilst our Lost Time Accidents (LTAs) among employees since 2017 have reduced by 2.4 times, unfortunately they increased last year (100 in 2024; 89 in 2023). Thankfully no severe injuries were recorded across the organisation. On a positive note, we report a reduction in contractors' LTAs compared with the previous year, underscoring our relentless efforts to ensure a safer working environment for everyone involved.

We launched a new interactive health & safety e-learning course, which is mandatory for all employees. Our Sales Academy was also enhanced with new health & safety-related e-learning courses, which have already been completed by more than 3,200 learners, ensuring that safety is a priority across all functions.

In 2024, we introduced monthly Safety Awareness Days and strengthened our health & safety culture and engagement through increased communication from our senior leaders. For the first time, a dedicated health & safety update was included in our Leadership Conference as a key topic, highlighting our commitment to integrating safety into all aspects of our operations.

1. Excluding Russia

Growth pillars continued

4 Cultivate the potential of our people continued

Diversity and inclusion

Diversity, equity & inclusion (DEI) is key for diversity of thinking and fostering psychological safety throughout our organisation, so everyone feels they are respected and belong. During 2024, we continued to uphold our DEI commitments by increasing the number of our female leaders. We are closely monitoring our progress across recruitment, talent development and retention, and embedding inclusive leadership in our leadership development programmes.

43.5%

female leaders

56%

external female managerial hirings

45%

internal female managerial appointments

As we strive to build a gender-balanced organisation, our focus is on increasing the representation of women throughout Coca-Cola HBC. We have improved our gender balance at all levels, with 43.5% of management positions now held by women, a 1.7pp increase since last year.

We held Women Network sessions in Austria, Ireland, Egypt and Nigeria, and virtual talks with our women in the DTPS and Finance functions to increase visibility and knowledge sharing.

Over the past year, 69 of our female leaders participated in our Women in Leadership programme, which aims to build engaged and capable female leaders, support their transition into new roles and challenge cultural factors that may hold them back. Since the start of the programme in 2022, 56% of participants who completed the first programme, and 50% of participants who completed the second programme, have been promoted.

We also held female community talks, featuring our COO, Naya Kalogeraki, and our CPCO, Ebru Ozgen, who joined our female leaders in a panel discussion. In Nigeria, we have developed a female development programme, helping women to build self-belief and self-confidence.

Further highlights include the following:

- Our CEO continuing to be a judge at the WeQual awards for female leaders
- Participating in the LEAD conference in Hungary, as a TCCC partner and beverage sponsor – the largest diversity and inclusion event for the European FMCG and retail industry
- Supporting The Boardroom in Greece and Switzerland to develop women for board roles

To ensure we adhere to all applicable laws and regulations and demonstrate best practice around DEI, we regularly review our Human Rights Policy, our Code of Business Conduct and other internal standards. Read more on pages 131 to 132 and on our website.

We received nine diversity-related awards in 2024 in recognition of our efforts to increase gender diversity.

In Greece, we received the Gold award for Accelerating Female Professionals.

In Austria, our four awards include the Seal of Quality of In-house advancement of Women.



Talent development: Our lighthouse capability

Our commitment to people development is supported by our evolving Talent Review Framework, which enables us to identify successors for senior leadership roles. In 2024, we identified 64 successors to country function head roles and 18 have taken over. We have a broader, gender-balanced pool with more than 300 future successors and early talents, and we will tailor their development and accelerate their growth. To enhance talent visibility across business units and functional areas, we worked with 17 cross-country talent pools, enabling more internal moves across our countries and functions. This contributed to 84 appointments transitioning into senior leadership roles, with 77% of the managerial roles filled internally.

We are focused on bespoke capabilities to identify where we need to invest in external hires or internal capability development. More than 300 employees took part in our acceleration programmes in 2024, which continue to drive our internal succession plans.

We have evolved our definition of potential, to help our employees learn and develop in a way that is fair and transparent. Our starting point is that everyone has potential, and our talent strategy aims to release it. We have introduced three levels of potential that will enable us to have more holistic conversations, and create more long-term, strategic talent and development plans to support our people so they can thrive.

Helping our people realise their potential

As a learning organisation, we actively reinforce continuous learning and upskilling, while giving people opportunities for personal growth. By making learning accessible to all, we delivered over 659,000 hours of learning in 2024. Over 29,000 of our employees participated in some form of training, of which 25% was in personal skills, 25% was compliance related and 50% was in functional skills. Most of our employees learned online, with 69% of the learning activity self-paced and self-initiated. In its fifth consecutive year, our virtual LearnFest drew in more than 8,000 attendees across 10 sessions running throughout the month of November.

659,000

hours of learning

69%

of learning done online

8,000

participants in LearnFest

We provide access to coaching and mentoring through technology-enabled solutions. After a successful campaign to inspire and encourage internal coaching, in 2024, we incorporated it into other learning and talent initiatives, and have continued to grow our pool of internal coaches.

Developing critical sales and supply chain capabilities

To help our customers and our people adapt to the changing external environment, we are building high-performing sales teams with a focus on upskilling and building critical capabilities. Under the flagship of the Sales Academy, our suite of academies supports professional development for new joiners and existing colleagues, including Sales, Premium Spirits, Coffee and Digital Commerce.



The Women of CCHBC



International Women's Day



Women in Leadership

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We've had another year of strong uptake in professional development in 2024, with more than 1,300 new Business Developers becoming certified in Licence to Start and Licence to Sell and 89% of existing Business Developers achieving certification. In addition, more than 500 commercial employees embraced learning paths from the Data, Insights & Analytics Academy.

1,300
new Business Developers certified

89%
of existing Business Developers achieved certification

Our Supply Chain (SC) Academy covers 115 different groups of roles in manufacturing, logistics, quality, planning and procurement across Coca-Cola HBC, and is now also available in Egypt. Our SC Academy incorporates the latest innovative technology tools in logistics and planning. In 2024, 83% of our SC workforce has participated in the SC Academy and, out of those, 42% have already been fully certified. Under SC Academy alone, our employees completed over 175,000 hours of learning, indicating our commitment to growing capabilities and achieving operational excellence.

83%
of our SC workforce has participated in the SC Academy

175,000
hours of learning under the SC Academy



Finding and developing our future leaders

We develop leaders at all levels, with our leadership programmes for first-time leaders, middle managers and senior leaders available to everyone who is promoted to next-level leadership. We believe all our leaders should develop their people, building the most capable and most engaged teams.

Our International Leadership Trainee flagship programme continues to challenge and develop Gen Z graduates to become our next generation of leaders. Our first group in 2024 experienced international assignments, a leadership development programme with HULT business school in London, mentoring and reverse mentoring with our senior leaders. They also participated in global events around sustainability and other topics.

Our employer branding campaign to attract future talent, called 'Bring your own magic', achieved more than 16 million views and 14,000 applications. Through an intense recruitment process, we've since welcomed 15 new trainees across 12 countries, including – for the first time – four trainees in Africa.



Coca-Cola HBC Sales Academy



Coca-Cola HBC Key Accounts Sales Academy



Our International Leadership Trainee programme



Inside the Coca-Cola HBC International Leadership Trainee experience



Recognised as an employer of choice

Our attractiveness as an employer in the Universum 2024 rankings increased to 7th place overall and 5th place for Business Developers, from 12th place in both categories last year. In Greece, Cyprus, Ukraine, Armenia, Moldova, Poland & Baltics, and in our Adria business unit, we are now a 1st FMCG employer. This has been a result of targeted campaigns, presence on social media and engagements at local universities.

Additionally, we won 51 external awards including three Gold awards for Best Marketing Strategy, as well as the Top Employer certification for Greece, Bulgaria and Italy by the Top Employers Institute.

Priorities in 2025

- Elevate our bespoke capabilities and evolve our learning experiences to accelerate performance and development
- Stay resilient and connected with our teams through continuous listening, while rebooting our rewards strategy to boost our attractiveness and maximise retention
- Cultivate our growth mindset-driven culture through simplicity and proactive collaboration
- Enable our people and teams to drive higher impact, through gender-balanced teams and more productive ways of working

UN Sustainable Development Goals

Efforts to foster an engaging workplace and an inclusive environment, nurture and develop the capabilities of our people, increase gender balance in our management ranks, and reduce stress and support employee wellbeing all contribute toward global goals for development. The specific Sustainable Development Goals we support include good health and wellbeing; gender equality; decent work and economic growth; reducing inequalities; and peace, justice and strong institutions.

