



Coca-Cola
Hellenic Bottling Company

2015 Annual General Meeting

Dimitris Lois - CEO

Unless otherwise indicated, this document and the financial and operating data or other information included herein relate to Coca-Cola HBC AG and its subsidiaries ("Coca-Cola HBC" or the "Company" or "we" or the "Group").

This document contains forward-looking statements that involve risks and uncertainties. These statements may generally, but not always, be identified by the use of words such as "believe", "outlook", "guidance", "intend", "expect", "anticipate", "plan", "target" and similar expressions to identify forward-looking statements. All statements other than statements of historical facts, including, among others, statements regarding our future financial position and results, our outlook for 2015 and future years, business strategy and the effects of the global economic slowdown, the impact of the sovereign debt crisis, currency volatility, our recent acquisitions, and restructuring initiatives on our business and financial condition, our future dealings with The Coca-Cola Company, budgets, projected levels of consumption and production, projected raw material and other costs, estimates of capital expenditure, free cash flow, effective tax rates and plans and objectives of management for future operations, are forward-looking statements. You should not place undue reliance on such forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect our current expectations and assumptions as to future events and circumstances that may not prove accurate. Our actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including the risks described in the 2014 Integrated Annual Report for Coca-Cola HBC AG and its subsidiaries.

Although we believe that, as of the date of this document, the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we, nor our directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. After the date of this document, unless we are required by law or the rules of the UK Financial Conduct Authority to update these forward-looking statements, we will not necessarily update any of these forward-looking statements to conform them either to actual results or to changes in our expectations.



- Volume improvement in the fourth quarter, resulting in better than expected full-year volumes
- Market share gains
- Increase in FX-neutral revenue per case for the 14th consecutive quarter
- Gross profit margin growth, supported by successful revenue growth management and favourable input cost environment
- EBIT margin broadly stable in the full year, despite significant volume deleverage, higher concentrate costs and strong FX headwinds, particularly in Q4
- Further improvement in working capital position
- Sustainable Engagement Index at 82%



Solid track record of winning in the marketplace

**We are #1 in volume share in sparkling
beverages***



**We reached highest ever sparkling
share in 12 countries**



**We gained volume and value share in
sparkling beverages***



Financial performance overview



	FY'14	FY'13	Ch.
Volume (m u.c.)	2,003	2,061	-2.8%
Net Sales Revenue (€m)	6,510	6,874	-5.3%
Currency-neutral NSR per case (€)	3.25	3.17	2.5%
Comparable Gross Profit Margin	35.7%	35.5%	20bps
Comparable OPEX % NSR	29.2%	28.9%	30bps
Comparable EBIT (€m)	425	454	-6.4%
Comparable EBIT Margin	6.5%	6.6%	-10bps
Comparable Net Profit (€m)	277	293	-5.4%
Comparable EPS (€)	0.76	0.81	-5.6%
Free Cash Flow (€m)	333	413	-19.4%

Financial indicators on a comparable basis exclude the recognition of restructuring costs, unrealised commodity hedging results and non-recurring items.

All categories improving pace in the fourth quarter

Year-on-year growth

	FY'14
Sparkling	-3%
Trademark Coca-Cola	-3%
Coca-Cola Zero	6%
Juice	5%
Multon	12%
Water	-2%
Energy	1%
Tea	-7%





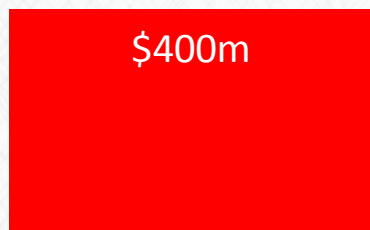
Efficiency improvements impacted by one-offs

	FY'14	FY'13	Ch.
Net Sales Revenue (€m)	6,510	6,874	-5.3%
Comparable Operating Expenses (€m)	1,901	1,987	-4.3%
Comparable OPEX as % of NSR	29.2%	28.9%	30bps
Comparable EBIT Margin	6.5%	6.6%	-10bps

Financial indicators on a comparable basis exclude the recognition of restructuring costs, unrealised commodity hedging results and non-recurring items.



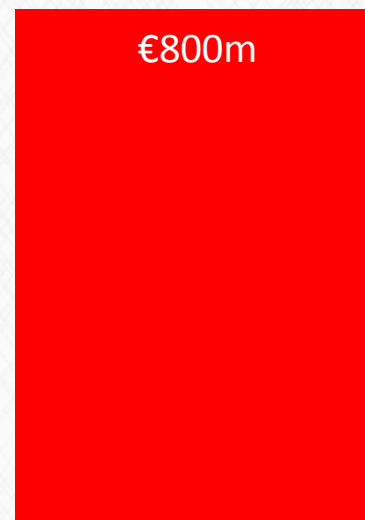
Debt maturity portfolio



2015
September



2016
November



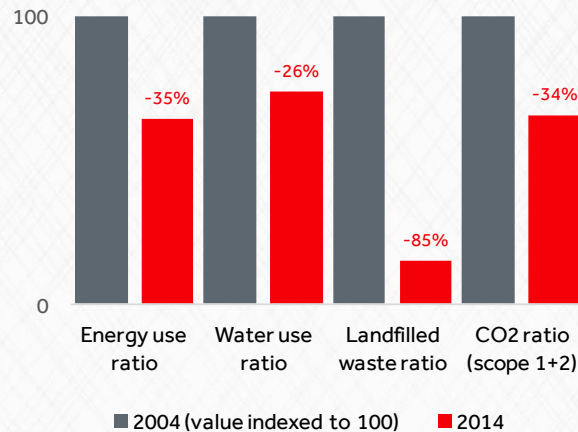
2020
June

Earning the trust of our communities

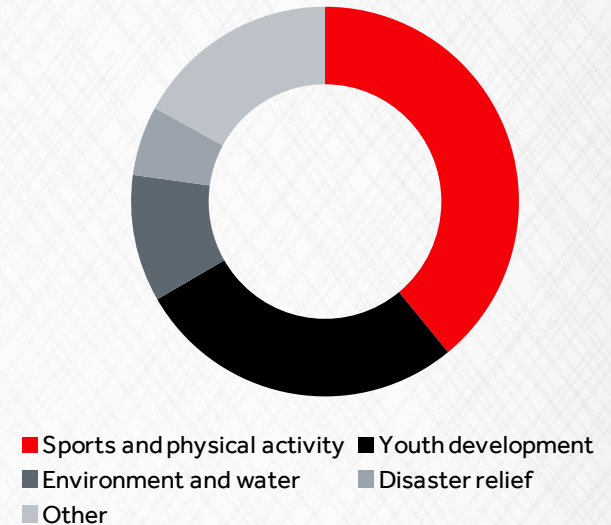
Promoting health and wellness



Minimising our environmental impact



Benefitting local communities



Participants supported in sports and fitness programmes

1.6 million

Awarded European Water Stewardship Gold certification

9 bottling plants

Contribution to community partnerships and initiatives

€8.7 million

Recognised as a leader

Industry leader amongst beverage companies in the 2014 Dow Jones World and Europe Sustainability Indices (DJSI)



DJSI SCORE

Listed on the FTSE4Good Index for strong Environmental, Social and Governance (ESG) practices



FTSE4Good

"A" rating by the Carbon Disclosure Project (CDP)
Awarded a place in the CDP Global Climate Performance Leadership Index 2014



Included in the Euronext-Vigeo UK 20 and Euronext Vigeo-Europe 120



- Overall volume growth was up 7.2%, helped by four extra trading days in this traditionally small first quarter with good results in Nigeria, Poland, Romania, Hungary and the Czech Republic
- This was a solid performance with some encouraging underlying growth trends, particularly in Developing and Emerging markets
- Good performance registered across all categories with the exception of RTD Tea
- FX neutral net sales revenue per case was stable reflecting the offsetting dynamics of our focus on affordability in deflationary Established and Developing markets and using pricing to negate currency headwinds in certain Emerging markets

Mitigating the headwinds



A year of volume stabilisation for the Group overall, with trends in Established and Developing markets stabilising or improving

Revenue growth management actions delivering FX-neutral NSR per case growth

Input cost tailwind to the tune of high single digits

Self-help measures to control operating expenses

Resulting in the mitigation of the significant foreign exchange headwind

Achieving results

Most known
brands in the
world

Low per capita
consumption with
potential for
growth

Solid track record
of winning in the
marketplace



Diverse geographic
footprint with strong
emerging market
exposure

Consistent growth in
currency-neutral
revenue per case

Strong focus on cost
leadership and history of
solid cash generation



Coca-Cola
Hellenic Bottling Company

Q & A

For further information on Coca-Cola HBC
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