

CCH – Annual General Meeting – Chairman’s speech

16 June 2020

Dear Shareholders, Ladies and Gentlemen

On behalf of the Board of Directors of Coca-Cola HBC AG, I would like to welcome you to our 2020 Annual General Meeting.

I hope that you have had the opportunity to read our 2019 Integrated Annual Report and review the progress the company has made over the last year. Zoran will shortly present these developments in more detail and you will be given the opportunity to ask any questions that you may have. In the meantime, I’d like to talk you through the highlights of the last year.

2019 was another year of strong growth for Coca-Cola HBC, reflecting the successful progress we are making in delivering our ambitious strategy. I am particularly pleased that this was achieved despite the challenge of unfavourable weather in many of our markets.

In 2019, in line with our vision of being the leading 24/7 Beverage Partner, we have reinforced our commitment to delighting our consumers while creating growth and value for our Company, our partners, and all our key stakeholders. Aiming for further growth and success, the Board approved a new strategy in 2019 for the period to 2025. It is our commitment to this new strategy that was the defining theme of 2019 and our integrated annual report was entitled “What it takes to deliver, 24/7” to reflect this.

The Board has worked to ensure that this new strategy reflects our ongoing engagement with all our stakeholders, including the communities in which we operate. Our targets therefore also include measures on people engagement and commitments on sustainability.

A big part of our past and future success is based on our efforts to support and cultivate the potential of our people. We have been investing in our teams and developing a culture that ensures our people feel they belong in their place of work. We have updated our Growth Mindset Values to reflect the ever-increasing need for agility, continual learning and transformation in our business. The years ahead will see an even greater focus on innovation, technology and growth. The Board is confident that these values, continuous development of the leaders of our Company, and our inclusive culture, will ensure that our teams are well equipped to meet the challenges ahead.

A more dynamic operating environment and ambitious growth strategy also requires that our people are more empowered, and the Board is overseeing this cultural evolution. I am therefore pleased to announce that Charlotte Boyle has been designated as our non-Executive Director responsible for work-force engagement.

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We are very pleased to propose also Anna Diamantopoulou as a new member of our Board. Anna is a former EU Commissioner for Employment and Social affairs and has a wealth of insight and experience to share. Let me also take the opportunity to thank John Sechi, who will retire from the board after the Annual General Meeting, for his invaluable service over the past six years.

One enduring aspect of our culture and values is our commitment to managing our business sustainably with integrity and respect for the planet. In this respect, I am pleased to say that during 2019 we took some big steps forward on our journey to meet our 2025 sustainability commitments, particularly regarding product packaging.

We launched our first 100% recycled PET bottles for water brands and increased the recycled PET content of packaging for our sparkling brands in several of our markets. We know that we have more work to do and we remain committed to continued progress. Therefore, we have started to replace plastic wrap on can multi-packs with minimalist, paperboard packaging. This effort is backed by a strategic € 15 million investment in KeelClip packaging technology.

At our annual Group Stakeholder Forum, we listened to our partners’ recommendations for water stewardship strategies. Our efforts to support water availability in specific risk areas led to four different projects, of which one was finished in Nigeria’s Kano State in 2019. Our investment in new wells and new piping to transport water from Challawa River is already providing clean water to one million people in 20 communities.

In recognition of our sustainability leadership, we were named the most sustainable beverage company in Europe by the Dow Jones Sustainability Indices in 2019. We also received recognition of our sustainability leadership in other benchmarks such as CDP Climate and Water, FTSE4Good and MSCI ESG.

2020 has started in an unprecedented way with the outbreak of Corona virus. This global pandemic has presented huge challenges to our people and our business. I am pleased, however, to see the way that your Company is managing through the crisis. Prioritising the safety of our people, customers, partners and communities, while working to maintain business continuity through the crisis by decisive, timely and effective action, and finally by preparing for the opportunities that we know will emerge once recovery is underway. I have been proud to see how our people have responded to challenge; our strong culture is an important asset in times like this.

I will conclude by reminding you that, due to the continued strong operating performance of the business and our confidence in the Company’s long-term strategy, the Board is proposing a full year dividend of €0.62 Euros per share,

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consistent with our progressive dividend policy and representing a 8.8% increase compared to the dividend that we paid in 2018.

On behalf of the Board I would like to take this opportunity to thank everyone at Coca-Cola HBC for another year of outstanding progress. I would also like to take this opportunity to thank you, our shareholders, for your continued support and confidence in our company.

Thank you.