

CCH – Annual General Meeting – Chairman’s speech

22 June 2021

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 2021 Annual General Meeting.

I hope that you have had the opportunity to read our 2020 Integrated Annual Report and reflect on our operational and financial performance. Zoran will shortly present the developments of the year in more detail. In the meantime, I’d like to talk you through the highlights of the last year.

During 2020 our people, our Company and its stakeholders were faced with unprecedented challenges. Many of our customers were under critical pressure as hospitality was one of the most affected sectors.

Despite this, we were able to rise to the many challenges and demonstrate our strength and resilience as a Company as well as our capacity to adapt and improve. We protected our employees and maintained supply for our customers throughout the pandemic. All of this while safeguarding the profitability of our business, growing market share and making progress on our strategic objectives.

Throughout the pandemic we have witnessed the benefits of our Company culture which constantly embraces agility, change and challenge. I believe this culture will continue to play a key role in seizing the opportunities that the recovery period might bring whilst creating value for all of our stakeholders.

During 2020 the Board endorsed the establishment of a Group COVID-19 Operational Task Force to oversee the Company's response to both health and safety needs and adaptations made in response to the drastic changes in our operating environment. To maintain alignment with the Company's culture, values and strategy during the COVID-19 pandemic, the Remuneration Committee oversaw adjustments to incentive arrangements.

Building community trust through the responsible and sustainable management of our business continues to be an indispensable part of our culture. This is more important than ever in challenging times. In 2020 we were again rated Europe's most sustainable beverage company by the Dow Jones Sustainability Index, achieving our highest ever score. We also maintained our leadership positions and top scores in other ESG indices and ratings, including CDP climate change and water ratings, MSCI ESG, FTSE4Good and Vigeo.

Coca-Cola HBC was among the first companies to set and disclose science-based emissions targets in 2016. In 2020 we set new 10-year science-based targets for further emission reductions across our value chain. In the next ten years, we aim to reduce – at a minimum – our absolute emissions for our direct operations and

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production, namely scope 1 and 2 emissions, by 55% compared with 2017 baseline levels.

And on this note, allow me a moment to give you some information about the composition of our Board. We welcomed Anna Diamantopoulou as a new member of the Board in 2020. Anna was European Commissioner for Employment, Social Affairs and Equal Opportunities and an elected member of the Greek Parliament for over a decade. She brings a wealth of experience in CSR and employment matters and wider stakeholder relations, which we believe will be helpful in light of our ambitious CSR and people development agenda.

During 2020 the Board also approved the creation of the role of Chief Operating Officer, with Naya Kalogeraki being appointed to this position. This new structure enables the CEO to focus more time on the long-term strategic direction of the business and partnerships, while enabling us to drive faster business growth.

In 2020 we were able to maintain our commitment to pay the 2019 dividend, of € 0.62 per share. We carefully considered the correct course of action for 2021. In view of the strong long-term outlook for the business and our confidence in the Company’s strategy, the Board has recommended a full-year dividend payment of €0.64 per share, representing a 3.2% increase compared to the prior year. We are pleased to be able to propose this increase to the dividend despite a very challenging year.

In the first half of 2021, we continue to focus on ensuring the safety of our people, customers, partners, and communities as the COVID-19 pandemic continues. We remain adaptable and flexible in order to capture the opportunities we see in the current year and beyond. Meanwhile, as the vaccine roll-outs progress and the restrictions start to lift across our territories, we look forward to the new opportunities which will come once the recovery is underway. Our vision for Coca-Cola HBC to be the leading 24/7 beverage partner and the strategy underpinning it has proven highly resilient. The progress we made in 2020 has built a stronger business, better positioned to achieve future growth.

On behalf of the Board, I would like to take this opportunity to thank all employees throughout Coca-Cola HBC for their outstanding efforts, passion and resilience in delivering results in what continues to be a very volatile environment. It is their commitment that enables our substantial progress.

Thank you.