

COCA-COLA HBC GREEN FINANCE FRAMEWORK



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INTRODUCTION



I. COCA-COLA HELLENIC BOTTLING COMPANY IN BRIEF

Coca-Cola Hellenic Bottling Company (hereinafter “Coca-Cola HBC” or “the company”) is a growth-focused consumer packaged goods (CPG) business and strategic bottling partner of The Coca-Cola Company. The company holds one of the strongest, broadest and most flexible portfolios in the beverage industry, offering consumer-leading brands in various categories to more than 715 million consumers across a large geographic footprint of 29 countries. A leader in the growing and dynamic non-alcoholic ready-to-drink industry (and number one in the sparkling category), Coca-Cola HBC reported sales of more than 7 billion euros and comparable EBIT of 831 million euros in 2021. Coca-Cola HBC’s shares are listed on the London Stock Exchange and are a constituent of the FTSE100 index.

II. SUSTAINABILITY STRATEGY

Sustainability is fundamental to Coca-Cola HBC’s strategy and aims to create and share value with all its stakeholders. It is integrated across every aspect of its business and defines how the company carries out its activities and develops its relationships. In order to address key global challenges affecting its industry, communities, and planet, Coca-Cola HBC collaborates across all business functions with the aim of seeking solutions. It puts significant effort and energy into topics relevant to common welfare: single-use plastic and packaging waste, inequality, climate change, health and nutrition, etc. The company believes that all businesses should be contributing solutions to global and local issues. As these challenges cannot be addressed by one company

¹Coca-Cola HBC’s Mission 2025: <https://www.coca-colahellenic.com/en/a-more-sustainable-future/mission-2025>

² Coca-Cola HBC assesses its material issues annually to fully understand how to manage the risks and the opportunities they present. This ensures that it prioritises the issues that have the greatest impact on the economy, society and the environment. The materiality assessment is carried out in four phases by its cross-functional Mission 2025 Team: a) identify material issues; b) assess impact on or importance to stakeholders; c) assess impact on society and environment; d) review and validate findings.

alone, Coca-Cola HBC seeks to engage with external stakeholders to combine forces and knowledge. Coca-Cola HBC has a long history of setting sustainability commitments and tracking progress toward its goals. In 2018, the company launched **Mission 2025**¹.

MISSION 2025 SUSTAINABILITY COMMITMENTS

The Mission 2025 approach to achieving sustainable growth is based on Coca-Cola HBC’s stakeholder materiality matrix² and is fully aligned with the United Nations Sustainable Development Goals (SDGs) and their targets. The six key focus areas reflect Coca-Cola HBC’s understanding of its impact across its value chain: emissions reduction, water reduction and stewardship, world without waste, sourcing, nutrition and people and communities.



MISSION 2025 SUSTAINABILITY COMMITMENTS



EMISSIONS REDUCTION

Reduce direct carbon emissions ratio by 30% vs. 2017

50% of refrigerators in customer outlets will be energy efficient

50% of total energy used in plants will be from renewable and clean* sources

100% of the total electricity used in plants in EU and Switzerland will be from renewable and clean* sources

(* Clean sources means Combined Heat and Power (CHP))



WATER REDUCTION & STEWARDSHIP

Reduce water use in plants located in water risk areas* by 20% vs. 2017

Help secure water availability for all its communities in water risk areas*

(* Water risk areas or water priority locations are defined based on our comprehensive risk assessment (i.e. access to WASH, water stress and other local risks) by using recognised tools such as WWF Water Risk Filter, WRI Aqueduct Water Risk Atlas and our internal Source Vulnerability Assessment. This assessment shows that the company has 19 plants located in water risk areas. Egyptian plants' water risks will be assessed in late 2022.



WORLD WITHOUT WASTE

100% of consumer packaging will be recyclable

Increase the percentage of recycled PET (and/or PET from renewable materials) in bottles to 35% by 2025

Recover 75% of primary packaging for recycling by 2025





SOURCING

Source 100% of key agricultural ingredients in line with sustainable agricultural principles



NUTRITION

**Less calories across Sparkling Soft Drinks (SSD) portfolio:
Reduce by 25% the calories per 100ml of SSD vs. 2015**



OUR PEOPLE & COMMUNITIES

Target zero fatalities among its workforce and reduce (lost time) accident rate by 50% vs. 2017

50% of manager positions will be held by women

10% community participants will join first-time managers' development programmes

#Youth Empowered – train 1 million young people (cumulatively)

Engage in 20 Zero Waste partnerships (city and/or coast)

10% of employees will take part in volunteering initiatives



NET ZERO

In October 2021, Coca-Cola HBC announced NetZeroby40 – a commitment to achieve net zero greenhouse gas emissions across its entire value chain (scope 1, 2 and 3) by 2040. To reach NetZeroby40, the company will reduce its direct emissions to an absolute minimum and will work in partnership with its suppliers to eliminate the 90% of the carbon footprint which results from third parties (scope 3 emissions). Wherever the company cannot eliminate emissions entirely, Coca-Cola HBC will mitigate or remove those by investing in other climate protection measures. But the primary goal continues to be absolute emissions reduction. Coca-Cola HBC commits to reduce absolute scope 1 and 2 GHG emissions by 55% and scope 3 GHG emissions by 21% by 2030 from a 2017 base year – these goals are approved by the Science-Based Target initiative (SBTi) on the 1.5 degree pathway.

To achieve this goal, Coca-Cola HBC will:

- Invest €250 million in emissions reduction initiatives by 2025
- Decarbonise direct operations further by switching to 100% renewable electricity and low carbon energy sources, combined with continuous improvements and innovations in energy efficiency
- Accelerate its journey to a more circular, lower carbon packaging approach by increasing rPET use, adopting packageless and refillable options, and removing plastics in secondary packaging
- Provide energy-efficient and eco-friendly coolers to customers
- Reduce GHG emissions from agricultural ingredients
- Implement a “Green Fleet” programme to switch to low and no-carbon alternatives

In addition, Coca-Cola HBC has tied the achievement of CO₂ emission reduction targets with the long-term management remuneration incentive plans.

The NetZeroby40 commitment is also endorsed by the “We Mean Business” coalition³. Further, Coca-Cola HBC has joined the list of companies supporting the “Race to Zero”⁴ initiative.



³ To be found [here](#)

⁴ To be found [here](#)

III. EXTERNAL RECOGNITION, MEMBERSHIPS & PARTNERSHIP



Coca-Cola HBC has received positive external recognition on its hard work and commitment to ESG.

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

Coca-Cola HBC is rated Europe's most sustainable beverage company in the **2021 Dow Jones Sustainability Index**, and for the 11th consecutive year are among the top three beverage companies globally



Coca-Cola HBC receives **AAA rating from MSCI ESG** for 8th consecutive year



Coca-Cola HBC has been included in the **FTSE4Good Index Series since its set-up in 2000**. In the last years, it has been rated with the highest score in the beverage industry



Coca-Cola HBC is consistently awarded an **A-rating leadership score by CDP Climate Disclosure**. The company has received seven "A" ratings for its Climate Disclosure in the last eight years, and five "A" ratings for its Water Disclosure in the last six years



Vigeo Eiris (V.E) has evaluated **Coca-Cola HBC** since 2004 and in 2021, the company has been again ranked 1st in the beverage sector



Coca-Cola HBC is ranked **#8 in the Refinitiv Diversity & Inclusion Index**

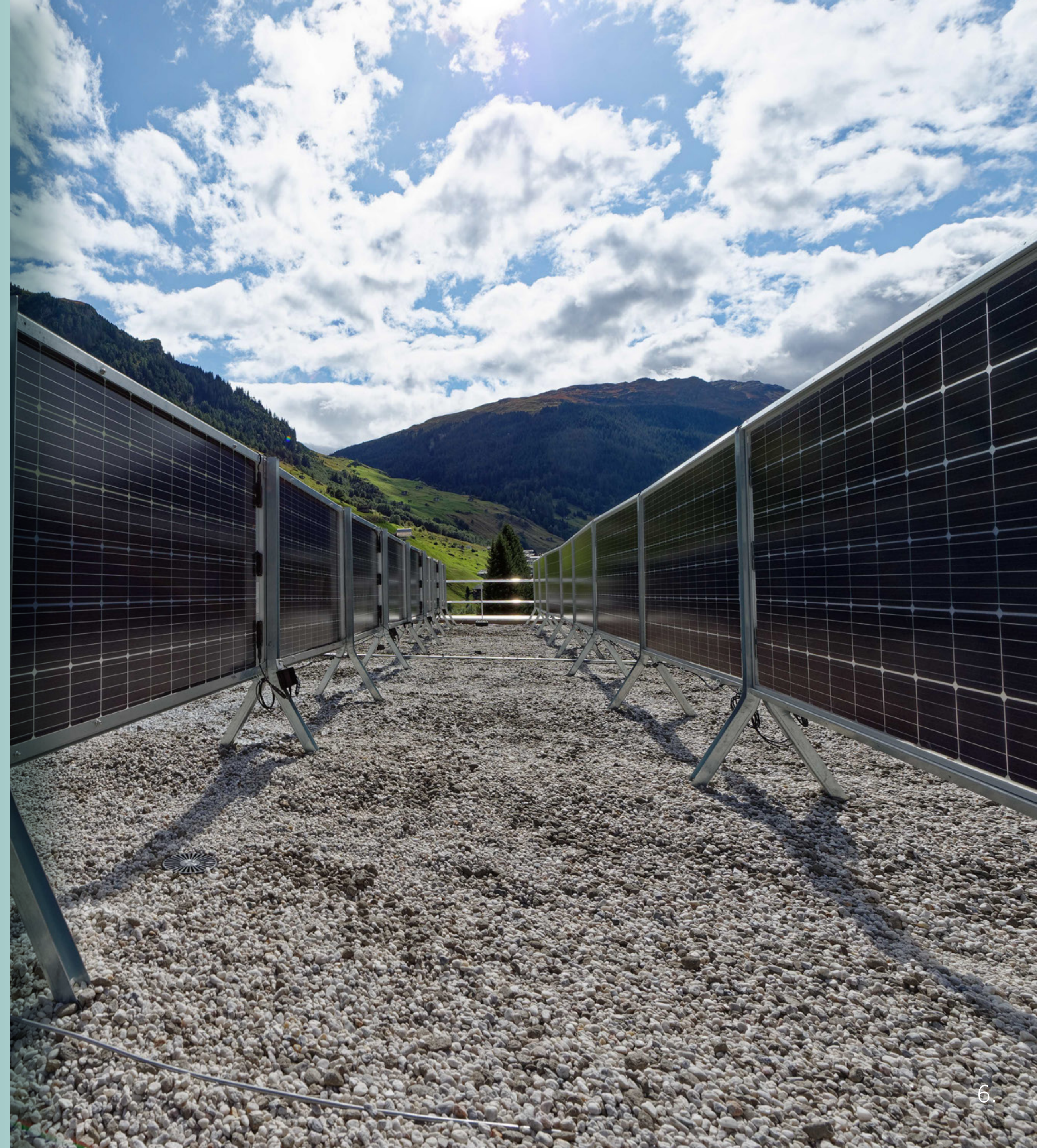


Coca-Cola HBC maintained its **ISS ESG Prime status** since 2016



Coca-Cola HBC has been included in the **Ethibel EXCELLENCE Investment Register** since 2007

GREEN FINANCE FRAMEWORK



RATIONALE FOR ESTABLISHING A GREEN FINANCE FRAMEWORK

In line with its sustainability strategy and vision, Coca-Cola HBC has established this Green Finance Framework (hereinafter referred to as the **“Framework”**) under which it intends to issue Green Instruments (which may include, but is not limited to bonds, including private placements, loans and retail deposits) to finance and/or refinance assets and projects which contribute to UN SDGs and its sustainability strategy.

Coca-Cola HBC started its journey to align its funding strategy with its sustainability commitments by linking the margin on its sustainability-linked revolving credit facility of April 2019 with the achievement of Coca-Cola HBC’s environmental targets core to its sustainability strategy. Through this Framework, Coca-Cola HBC aims to further align its business and financing with its commitments and values, by creating a direct link between its sustainability strategy and funding strategy.

⁵ To be found [here](#).

⁶ To be found [here](#).

⁷ To be found [here](#).

⁸ As a company domiciled in Switzerland, Coca-Cola HBC is not in scope of the EU Non-Financial Reporting Directive (NFRD), thus the company is not subject to reporting on the EU Taxonomy. However, Coca-Cola HBC has been voluntarily complying with other requirements of the NFRD since ²⁰¹⁸. An internal cross-functional team has been working to evaluate the Group’s activities with regards to the EU taxonomy.

ALIGNMENT WITH MARKET PRINCIPLES

The Coca-Cola HBC Framework is aligned with the International Capital Market Association (“ICMA”) Green Bond Principles (“GBP”), 2021 version⁵ and Loan Market Association (“LMA”) Green Loan Principles (“GLP”), 2021 version⁶.

The Framework aligns with the four core components of the ICMA GBP 2021 and LMA GLP 2021:

- 1. Use of proceeds**
- 2. Process for project evaluation and selection**
- 3. Management of proceeds**
- 4. Reporting**



The Coca-Cola HBC Framework also follows the recommendations of the ICMA and LMA Principles regarding External Reviews. The Framework is available on Coca-Cola HBC’s website⁷.

Coca-Cola HBC will continue to monitor the sustainable finance market and may adapt this framework in the future to the latest available standards or principles, including the final EU Taxonomy Delegated Acts⁸ as and when they are published. Should Coca-Cola HBC choose to modify the scope of the Framework for future issuances, the changes made will be documented in an updated Green Finance Framework and published accordingly on its website.

I. USE OF PROCEEDS

An amount at least equivalent to the net proceeds from the issuance of Green Instruments will be used to finance or refinance, in whole or in part, new or existing projects (assets, investments, capital expenditures, operational expenditures, including research & development expenses) that meet the Eligibility Criteria outlined in the subsequent table (the “Eligible Green Projects”). The Framework defines the projects (hereinafter defined as “Eligible Green Project Portfolio”) eligible to be funded by the net proceeds of Green Instruments issued by Coca-Cola HBC.

Eligible Green Projects may contribute to various EU Environmental Objectives:


ELIGIBLE GREEN CATEGORY	ELIGIBILITY CRITERIA	UN SDGS	CONTRIBUTION TO EU ENVIRONMENTAL OBJECTIVES ⁹
<p>Circular Economy Adapted Products, Production Technologies and Processes; and /or Certified Eco-efficient Products</p>	<p>Investments, expenditures in projects and/or assets related to sustainable packaging:</p> <p>Circular Economy Phase: Raw Materials Purchases, directly or via intermediary suppliers, of:</p> <ul style="list-style-type: none"> • Recycled polyethylene terephthalate (rPET) for use in product packaging • Bio-based polyethylene terephthalate (Bio-PET) for use in product packaging <p>Circular Economy Phase: Use / Reuse</p> <ul style="list-style-type: none"> • Purchase and/or manufacturing of returnable glass and refillable PET bottles • Investments in infrastructure to support the use of refillable packaging • Investments in packaging-free delivery systems and/or business models <p>Circular Economy Phase: Design</p> <ul style="list-style-type: none"> • Investments to reduce the weight of primary and secondary packaging • Investments to enhance recyclability of primary and secondary packaging • Investments to remove hard-to-recycle plastics from packaging 	 	<p>Substantial Contribution to the Transition to a Circular Economy (Article 13)</p>

⁹ To be found [here](#).

ELIGIBLE GREEN CATEGORY	ELIGIBILITY CRITERIA	UN SDGS	CONTRIBUTION TO EU ENVIRONMENTAL OBJECTIVES
<p>Circular Economy Adapted Products, Production Technologies and Processes; and /or Certified Eco-efficient Products</p>	<p>Circular Economy Phase: Manufacture</p> <ul style="list-style-type: none"> • Manufacture of beverages where packaging material feedstock choice and packaging design support recycling, and beverage loss and waste are minimized. <p>Circular Economy Phase: Collection</p> <ul style="list-style-type: none"> • Expenditures and investments in infrastructure and processes to increase the sorting, collection and recycling of plastic bottles and other forms of beverage packaging <p>Circular Economy Phase: Recycling</p> <ul style="list-style-type: none"> • Investments in traditional mechanical recycling and enhanced 'chemical' recycling technologies 	 	<p>Substantial Contribution to the Transition to a Circular Economy (Article 13)</p>
<p>Energy Efficiency</p>	<p>Investments, expenditures in projects and/or assets related to products that reduce energy consumption from:</p> <p>Manufacturing sites projects may include:</p> <ul style="list-style-type: none"> • Process efficiency improvements (CIP cleaning efficiency) • Piping and building insulations • Equipment upgrades (energy efficient compressors, motors, pumps) • Production lines optimization (changeovers) • LED lighting <p>Customers' leased products:</p> <ul style="list-style-type: none"> • Energy-efficient and eco-friendly coolers and/or refrigerators retrofit e.g. installation of Energy Management Devices (EMD) 	  	<p>Substantial Contribution to Climate Change Mitigation (Article 10)</p>

ELIGIBLE GREEN CATEGORY	ELIGIBILITY CRITERIA	UN SDGS	CONTRIBUTION TO EU ENVIRONMENTAL OBJECTIVES
Renewable Energy	<p>Investments, expenditures in projects and/or assets related to the construction, development, acquisition, maintenance, and operation of renewable energy with direct life cycle emissions of less than 100gCO₂e/kWh, declining to net-0gCO₂e/kWh by 2050¹⁰.</p> <p>Eligible projects may include:</p> <ul style="list-style-type: none"> On-site installation (manufacturing and distribution centers) of renewable energy projects Power Purchase Agreements (“PPAs”), Virtual Power Purchase Agreements (“VPPAs”), and any other investments that provides for the procurement of renewable energy through a long-term contract (at least ten years) aligned with the GHG Protocol 	 	Substantial Contribution to Climate Change Mitigation (Article 10)
Environmentally Sustainable Management of Living Natural Resources and Land Use	<p>Investments, expenditures in projects and/or assets related to:</p> <ul style="list-style-type: none"> Procurement of agricultural raw materials certified in accordance with third-party standards (e.g. SAI FSA, ISCC Plus, BONSUCRO, REDcert2, Rainforest Alliance, FairTrade International, Global GAP+GRASP, Global GAP+FSA Add-On, UNILEVER Sustainable Agriculture Code (SAC), etc.) Sustainable agriculture and climate-smart farming inputs (e.g. replacement of cane sugar with beet sugar, improvements in the production process for agriculture ingredients) Preservation of biodiversity and reforestation initiatives 		Substantial Contribution to Protection and Restoration of Biodiversity and Ecosystems (Article 15)

¹⁰ As stated in the Climate Delegated Act of the EU Taxonomy.

ELIGIBLE GREEN CATEGORY	ELIGIBILITY CRITERIA	UN SDGS	CONTRIBUTION TO EU ENVIRONMENTAL OBJECTIVES
Sustainable Water and Wastewater Management	<p>Investments, expenditures in water efficiency projects and/or assets, including:</p> <ul style="list-style-type: none"> • Efficiency in water used at plants, installation of new efficient water-related equipment, water replenishment, wastewater management and water treatment <p>Eligible Projects may include:</p> <ul style="list-style-type: none"> • Systems designed to increase use of recycled water • Upgrades to cooling towers • Rainwater collection • Wastewater treatment plants that aim to achieve water savings • Water use efficiency projects (e.g. air rinsing for the cans, dry aseptic packaging) 		Substantial Contribution to the Sustainable Use and Protection of Water and Marine Resources (Article 12)

II. PROCESS FOR PROJECT EVALUATION AND SELECTION

Projects financed and/or refinanced through the Green Instruments' proceeds are evaluated and selected by Coca-Cola HBC's regular investment project selection & capex approval process, taking into consideration the Eligibility Criteria. Representatives from Finance, Sustainability, Supply Chain, Procurement, and/or other departments are included as well as subject matter experts, as appropriate.

The key stakeholders involved are also responsible for:

- Evaluating and selecting the Eligible Green Projects, in accordance with the Eligibility Criteria
- Overseeing the allocation of the net proceeds from Green Instruments to the Eligible Green Project Portfolio and its evolution over time, to ensure that the value of the Eligible Green Project Portfolio (at least) equals or exceeds the value of net proceeds from issued Green Instruments
- Overseeing, approving and publishing the Allocation and Impact reporting, including external assurance statements
- Reviewing from time to time the content of the Framework, including Eligibility Criteria, and updating it to reflect – to the extent possible – changes in corporate strategy, technology, market, or regulatory developments
- Soliciting third parties to produce or update external documents such as the Second Party Opinion (SPO), technical report, and/or external review when needed
- Monitoring the application of internal processes to mitigate known material environmental and/or social risks associated with the Eligible Green Projects, in line with policies and measures in place at group level.

The above mentioned ESG risk management policies and measures meet all applicable national and international environmental and social regulations for all its activities, including those financed with the proceeds from Green Instruments. In many cases its internal standards are even stricter than local (national) regulations.

Policies, codes, and standards can be retrieved under the Corporate Governance Section of the group's website:

<https://www.coca-colahellenic.com/en/about-us/corporate-governance/policies>

III. MANAGEMENT OF PROCEEDS

Coca-Cola HBC intends to allocate an amount equivalent to the net proceeds from the Green Instruments to an Eligible Green Project Portfolio, selected in accordance with the Eligibility Criteria and the Process for Project Evaluation and Selection presented above.

Over time, Coca-Cola HBC will strive to achieve a level of allocation for the Eligible Green Project Portfolio which matches or exceeds the balance of net proceeds from its outstanding Green Instruments within 36 months of issuance of each Green Instrument.

Activated eligible green assets and eligible green capital expenditures shall qualify for refinancing without a specific look-back period, provided that at the time of issuance of the Green Instrument they follow the relevant eligibility criteria. Eligible green operating expenditures shall qualify for refinancing with a maximum three-year look-back period.

Pending full allocation of an amount equivalent to the net proceeds of each outstanding Green Instrument, the unallocated proceeds (the difference between net proceeds from each outstanding Green Instrument and already allocated amount within 36 months of issuance of that Green Instrument) will be held in temporary investments such as cash, cash equivalents and / or other liquid marketable investments in line with CCH's treasury management policy.

In the event that an Eligible Green Project is cancelled or no longer meets the Eligibility Criteria, the amount will be reallocated to other Eligible Green Projects for so long as the relevant Green Instrument is outstanding.

IV. REPORTING

Annually, and until full allocation of the proceeds, and on a timely basis in case of material developments, Coca-Cola HBC intends to publish an Allocation and Impact reporting which will be made available on Coca-Cola HBC's website. Reporting will only contain figures related to the Eligible Green Categories under which net proceeds from the issuance of Green Instruments have been allocated to Eligible Green Projects.

Allocation Reporting

The Allocation reporting may include, on a best effort basis:

- The total amount of Green Instruments issued and amount currently outstanding
- The total amount of net proceeds allocated to Eligible Green Projects, on an aggregated basis per Eligible Green Category
- The balance of unallocated proceeds, if any
- The share of new financing and refinancing.

Impact Reporting

Coca-Cola HBC intends to align, on a best effort basis, reporting with the portfolio approach described in ICMA's "Handbook: 'Harmonized Framework for Impact Reporting' (June 2021)¹¹.

The Impact reporting may include the following information and the methodology to evaluate Eligible Green Projects:

- Metrics regarding environmental impacts such as the indicators below and associated methodology calculation will be described.



¹¹ To be found [here](#).

ELIGIBLE GREEN CATEGORY	IMPACT INDICATORS MAY INCLUDE:
Circular Economy Adapted Products, Production Technologies and Processes; and /or Certified Eco-efficient Products	<ul style="list-style-type: none"> • Tonnes of bPET purchased • Tonnes of rPET purchased • Tonnes of rPE purchased • GHG emissions reductions by using bPET or rPET • Reduction in use of single use packaging as a result of using reusable/ returnable packaging, packaging-free delivery models or dispensed solutions • Tonnes of rPET sourced and used via enhanced 'chemical' recycling technologies
Energy Efficiency	<ul style="list-style-type: none"> • Annual GHG emissions reduced/avoided in tonnes of CO2/ CO2e (equivalent) • Annual energy savings in MWh/GWh electricity)
Renewable Energy	<ul style="list-style-type: none"> • Capacity of renewable energy plant(s) constructed (in MW) and production (in MWh) for applicable Coca-Cola HBC owned installations/operations
Environmentally Sustainable Management of Living Natural Resources and Land Use	<ul style="list-style-type: none"> • Tonnes of raw materials certified in accordance with third-party standards • Annual GHG emissions reduced/avoided in tonnes of CO2/ CO2e (equivalent) thanks to sustainable agriculture and climate-friendly farming inputs • Acres of land preserved and/or reforested

Sustainable Water and Wastewater Management

- Annual water savings (m3/a, reduction in water use in %)
- Annual volume of wastewater treated, reused or avoided (m3/a and p.e./a and as %)
- Annual absolute (gross) amount of sludge that is reused (in tonnes of dry solids p.a. and in %)

V. EXTERNAL REVIEW

• **Second Party Opinion:**

Coca-Cola HBC will appoint an independent third party to conduct an external review of its Framework and issue a Second Party Opinion to assess the environmental added value and confirm the alignment of the Framework with the ICMA Green Bond Principles and the LMA Green Loan Principles.

The Second Party Opinion will be available on Coca-Cola HBC's website¹².

• **Verification of the reporting:**

Coca-Cola HBC may request on an annual basis, a limited assurance report in relation to the proceeds allocation of the Green Instruments to Eligible Green Projects, provided by an external independent third party (e.g. an auditor).

¹² To be found [here](#).

DISCLAIMER

This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by Coca-Cola HBC and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by Coca-Cola HBC as to the fairness, accuracy, reasonableness or completeness of such information. The information contained in this Framework is provided as of the date of this Framework and is subject to change without notice. Coca-Cola HBC reserves the right to update this Framework at any time in its sole discretion, however it does not assume any responsibility or obligation to update or revise the statements contained in this Framework, regardless of whether those statements are affected by the results of new information, future events or otherwise.

This Framework is not intended to be and should not be construed as providing legal or financial advice. Nothing in this Framework shall constitute, nor form part of, an offer to sell or solicitation of an offer to buy or subscribe for any security or other instrument of Coca-Cola HBC or any of its subsidiaries or affiliates. Nothing contained herein shall form the basis of any contract or commitment whatsoever and it has not been approved by any regulatory authority. Any such offering will be made only in accordance with the terms and conditions set forth in the offering documents pertaining to such offering. Prior to investing, investors are strongly urged to review carefully all of the offering documents. No decision to subscribe for or purchase any securities of Coca-Cola HBC should be made on the basis of information contained in this Framework. No person has been authorised to give any information or to make any representation, warranty, statement or assurance not contained in the offering documents. The distribution of this Framework and of the information it contains may be subject of legal restrictions in some countries. Persons who might come into possession of it must inquire as to the existence of such restrictions and comply with them.

Each potential investor should determine for itself the relevance of information contained or referred to in this Framework or the relevant bond documentation relating to any particular Green Instruments regarding the use of proceeds of such Green Instrument and must determine for itself the relevance of such information for the purpose of any investment in such Green Instrument together with any other investigation such investor deems necessary. No assurance is given by Coca-Cola HBC that any such use of proceeds will satisfy the requirements set out in the Framework, or any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor (or its investments) is required, or intends, to comply (whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment mandates), in particular with regard to any direct or indirect environmental, social or sustainability impact of any project or uses, the subject of or related to, any of the businesses and projects funded with the proceeds from any particular Green Instrument.

No assurance is or can be given that Eligible Green Projects will meet investor expectations or requirements regarding such "green", "sustainable", "social" or similar labels (including Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "EU Taxonomy") or Regulation (EU) 2020/852 as it forms part of domestic law in the United Kingdom by virtue of the EUWA).

No representation or assurance is or will be given as to the suitability or reliability of any opinion or certification of any third party which may be made available in connection with the issue of any particular Green Instrument. Any such opinion or certification is only current as of the date that such opinion or certification was initially issued. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any investment in any such Green Instrument. Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight.

None of a failure by Coca-Cola HBC to allocate the proceeds of any particular Green Instrument to finance Eligible Green Projects or to provide annual allocation and impact reporting as described in section IV of the Framework, a failure of a third party to issue (or to withdraw) an opinion or certification in connection with an issue of Green Instrument or the failure of any Green Instruments to meet investors' expectations requirements regarding any "green", "sustainable", "social" or similar labels will constitute a default or breach of contract with respect to any particular Green Instrument and may affect the value of any particular Green Instrument and/or have adverse consequences for certain investors with portfolio mandates to invest in green, social or sustainable assets.

This Framework 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 the company's future financial position and results, the company's outlook for 2022 and future years, business strategy and the effects of the global economic slowdown, the impact of the sovereign debt crisis, currency volatility, the company's recent acquisitions, and restructuring initiatives on the company's business and financial condition, its 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. By their nature, forward looking statements involve risk and uncertainty because they reflect Coca-Cola HBC's current expectations and assumptions as to future events and circumstances that may not prove accurate. Coca-Cola HBC's actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including the risks described in the 2021 Integrated Annual Report for Coca-Cola HBC. Although the company believes that, as of the date of this Framework, the expectations reflected in the forward-looking statements are reasonable, it cannot be assured that future results, level of activity, performance or achievements will meet these expectations. Moreover, neither Coca-Cola HBC, nor its directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. After the date of this Framework, unless it is required by law or the rules of the UK Financial Conduct Authority to update these forward-looking statements, Coca-Cola HBC will not necessarily update any of these forward-looking statements to conform them either to actual results or to changes in its expectations.

ENQUIRIES

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ABOUT COCA-COLA HBC

Coca-Cola HBC is a growth-focused consumer packaged goods business and strategic bottling partner of The Coca-Cola Company. We create value for all our stakeholders by supporting the socio-economic development of the communities in which we operate, and we believe building a more positive environmental impact is integral to our future growth. Together, we and our customers serve 715 million consumers across a broad geographic footprint of 29 countries on three continents. Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, offering consumer-leading beverage brands in the sparkling, juice, water, sport, energy, plant-based, ready-to-drink tea, coffee, adult sparkling and premium spirits categories. These beverages include Coca-Cola, Coca-Cola Zero, Schweppes, Kinley, Costa Coffee, Valser, Römerquelle, Fanta, Sprite, Powerade, Fuze Tea, Dobry, Cappy, Monster and Adez. We foster an open and inclusive work environment amongst our 33,000 employees and we are ranked among the top sustainability performers in ESG benchmarks such as the Dow Jones Sustainability Indices, CDP, MSCI ESG and FTSE4Good.

Coca-Cola HBC has a premium listing on the London Stock Exchange (LSE: CCH) and is listed on the Athens Exchange (ATHEX: EEE). For more information, please visit <https://www.coca-colahellenic.com>.