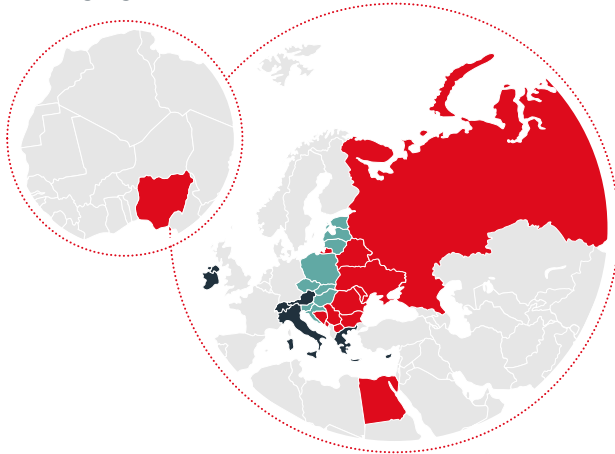


**Attractive geography:**

Diverse and balanced, with cash-generative established markets supporting the growth in developing and emerging markets



2021 Breakdown

Established markets	Developing markets	Emerging markets
24% of volume	17% of volume	58% of volume
35% of revenue	19% of revenue	46% of revenue
36% of EBIT	13% of EBIT	51% of EBIT

**A clear strategy frames our actions**

1

GROWTHPILLAR

LEVERAGE OUR UNIQUE 24/7 PORTFOLIO

2

GROWTHPILLAR

WIN IN THE MARKET PLACE WITH CUSTOMERS

3

GROWTHPILLAR

FUEL GROWTH THROUGH COMPETITIVENESS & INVESTMENT

4

GROWTHPILLAR

CULTIVATE THE POTENTIAL OF OUR PEOPLE

5

GROWTHPILLAR

EARN OUR LICENSE TO OPERATE

**24/7 portfolio with growth potential**

Sparkling	Hydration	Juice
74%	7%	4%

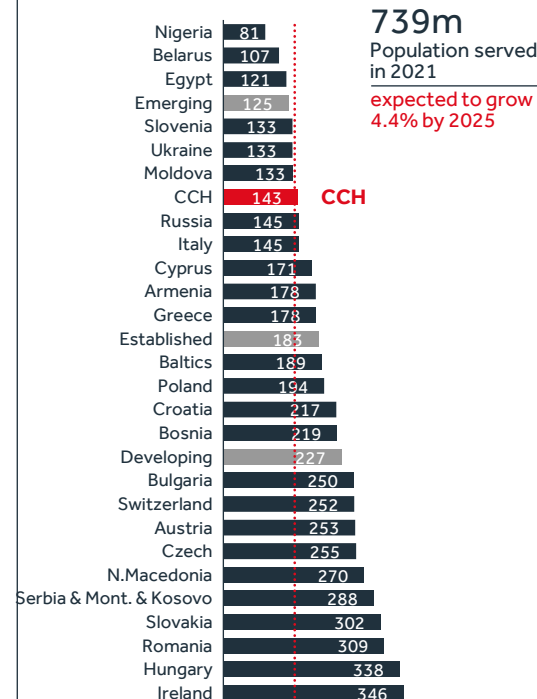
RTD Tea	Energy	Coffee
3%	6%	<1%

Plant-based	Premium Spirits	Snacks
<1%	3%	<2%

percentage of Coca-Cola HBC revenue

**Favourable demographics: growing population with low per-capita consumption**  
2021 Industry SSDs servings per capita

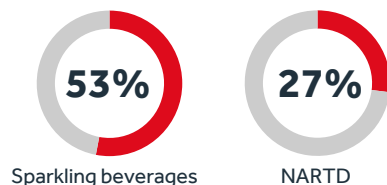


**Leading market position in Sparkling and strong positions in other categories:**

Opportunity to continue to expand market share

We are #1 in value share in sparkling beverages in 24 measured markets

**Value share in our footprint (2021)**



We are gaining share in Sparkling in most markets

+190bp Sparkling YTD vs 2021  
+130bp NARTD YTD vs 2021

**Strong progress on ESG recognised by most important benchmarks**

**Sustainability Award**  
Silver Class 2022

**S&P Global**

**MSCI ESG RATINGS**  
AAA

CCC B BB BBB A AA AAA

**CDP**  
SUPPLIER ENGAGEMENT LEADER 2021

**DOW JONES SUSTAINABILITY INDEXES (DJSI)**

2<sup>nd</sup> most sustainable beverage in the world for 2022 & 11<sup>th</sup> consecutive years in top three, most sustainable in Europe

**MSCI ESG RATINGS**

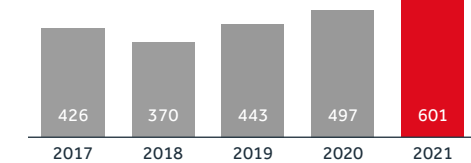
In May 2022, we received the top "AAA" rating from the MSCI ESG for the eighth year in a row.

**CDP (Carbon Disclosure Project)**

Received seven "A" ratings for our Climate Disclosure in the last eight years, and five "A" ratings for our Water Disclosure in the last six years & remained a leader in supply chain engagement

**Strong cash generation, balance sheet and financial delivery**

**Free cashflow (€ million)**



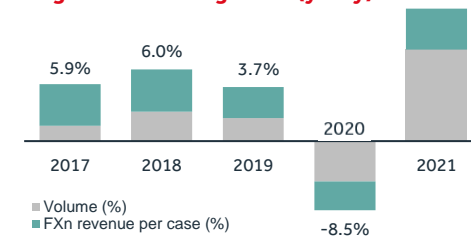
Net debt/ comparable EBITDA in Jan 2022 with a target range of 1.5 to 2.0x

1.6x In Jan 2022

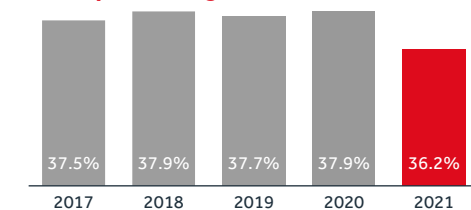
Our progressive dividend policy has a medium-term target payout range of 40% to 50% of comparable EPS

0.71 Euros/share in 2021

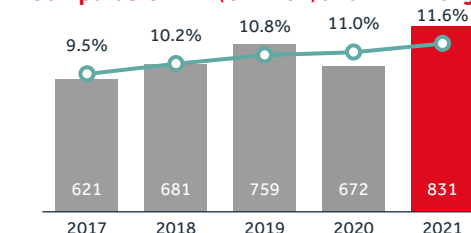
**Organic<sup>1</sup> revenue growth (y-o-y)**



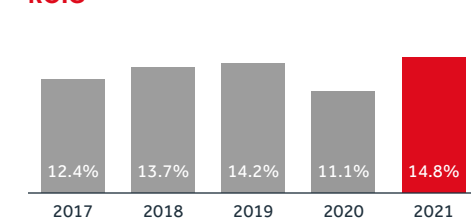
**Gross profit margin**



**Comparable EBIT (€ million) and EBIT margin**



**ROIC**



<sup>1</sup> Organic growth metrics adjust for consolidation perimeter (acquisitions, divestments and reorganisations) and currency translation.



Coca-Cola HBC is a growth-focused consumer packaged goods business and strategic bottling partner of The Coca-Cola Company. 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 brands in the sparkling, juice, water, sport, energy, tea and coffee categories.

**A SUSTAINABLE BUSINESS**

We create value for all our stakeholders by supporting the socio-economic development of the communities in which we operate. We believe building a more positive environmental impact is integral to our future growth.

Read more here: <https://www.coca-colahellenic.com/en/a-more-sustainable-future>

**RECOGNISED AS A LEADER**

Coca-Cola HBC is ranked among the top sustainability performers in ESG benchmarks such as the Dow Jones Sustainability Indices, CDP, MSCI ESG and FTSE4Good.

**2022 third-quarter trading update highlights - CONTINUED POSITIVE MOMENTUM**

Successful execution delivered strong performance, with organic revenue excluding Russia and Ukraine up 19.6% in Q3, continuing H1's strong momentum

- Organic volumes (ex Russia and Ukraine) grew 5.7%, benefitting from momentum in our priority categories, with Sparkling +6.2%; Energy +30%; and Coffee +51%
- Organic revenue per case (ex Russia and Ukraine) increased 13.2% due to our conscious focus on driving value, with pricing and targeted actions to drive mix as critical tools to manage cost inflation. We also benefitted from very good performance in the out-of-home channel and strong progress on single-serve mix
- Value share gains continued with Sparkling +190 bps and NARTD +130 bps YTD
- **Group organic revenue up 7.4% in Q3**
- Group organic volumes fell 6.6%, with double-digit growth in Established and Developing offset by the cessation of sales of The Coca-Cola Company brands in Russia, while Group organic revenue per case grew by 15.0%
- **Reported net sales revenue up 26.9% in Q3**
- Egypt integration making strong progress. Egypt added 13.4 percentage points to reported volume growth and 8.1 percentage points to reported revenue growth in Q3
- Foreign currency benefitted reported revenue growth by 7.6 percentage points in the period

**Segmental highlights: Established and Developing show continued strong momentum, Emerging impacted by Russia and Ukraine**

- **Established:** Organic revenue increase by 19.3%, with continued good momentum across markets, benefitting from strong summer execution, particularly in the out-of-home channel
- **Developing:** Organic revenue up 23.1% led by strong share gains across markets
- **Emerging:** Organic revenue down 6.2%, impacted by Russia and Ukraine. Excluding these markets, organic revenue grew by 17.7%

“We delivered a strong performance and continued share gains in Q3, thanks to our effective execution during this key trading period and our focus on the categories and channels where we can drive the best growth.”

“So far we have seen limited evidence of changing consumer behaviour, but are alert to this possibility and can adapt quickly if needed. We are mindful of the impact that the challenging environment has on our consumers. At the same time, we take a responsible approach to pricing and mix decisions as part of our revenue-growth-management framework, while continuing to provide value to our shoppers and customers. As a result of this mindful approach, we are encouraged to see consistently strong performance on price / mix, alongside continued share gains, and that we remain the number one contributor to revenue growth within FMCG across our retail customers.”

“On the back of our strong period of trading, and whilst remaining conscious of the broader macroeconomic and geopolitical risks across our regions, we are upgrading our 2022 comparable EBIT guidance to €860 to 900 million.”

“We remain confident in the strength and breadth of our portfolio and resilience of our business. We continue to invest in the opportunities that position us well for the future, with the goal of delivering sustainable growth and creating shareholder value. This includes making progress on our environmental goals, now furthered with the issuance of our first ever green bond in Q3. Finally, our performance is testament to the hard work of our people, and I would like to thank all our customers and partners for their ongoing support.”

Zoran Bogdanovic, CEO

**2021 full-year financials**

(corresponding 2020 figure on right)

	Group		Established markets		Developing markets		Emerging markets	
Volume (m unit cases)	2,413	2,136	590	537	416	412	1,407	1,187
Net sales revenue (€ m)	7,168	6,132	2,479	2,175	1,366	1,171	3,324	2,786
Organic NSR / unit case growth (%)	5.8%	-4.1%	3.7%	-0.1%	17.0%	-6.2%	5.6%	-3.1%
Comparable EBIT (€ m)	831	672	301	209	107	102	424	361
Comparable EBIT margin (%)	11.6	11.0	12.1	9.6	7.8	8.7	12.7	13.0
Countries included in the segment	Nigeria, Russia, Italy, Romania, Poland, Serbia, Ukraine, Greece, Hungary and Austria <i>Top 10 countries in order of unit cases sold</i>		Austria, Cyprus, Greece, Italy, Northern Ireland, Republic of Ireland, Switzerland		Czech Republic, Croatia, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia, Slovenia		Armenia, Belarus, Bosnia and Herzegovina, Bulgaria, Egypt*, Moldova, Montenegro, Nigeria, North Macedonia, Romania, Russia, Serbia, Ukraine	
Population (m)	623		94		76		453	
GDP per capita (US \$)	13,693		44,414		19,622		6,334	
Volume breakdown								

2022 Outlook

- In 2022 we expect to generate double-digit organic revenue growth at a Group level.
- We continue to assume COGS/case increase by mid-teens in 2022, but now expect that to be towards the upper end of the range.
- We now expect the impact of FX on our Group comparable EBIT to be broadly neutral.
- We now expect Group comparable EBIT in the range of €860 to €900 million for 2022, which includes the full consolidation of Multon starting on 11 August 2022.