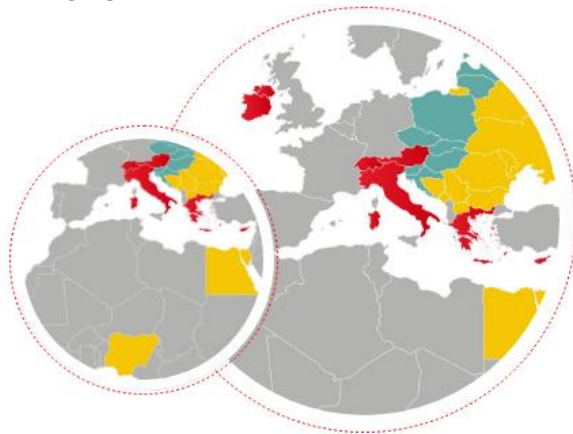


**Attractive geographic exposure**

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



**2022 Breakdown**

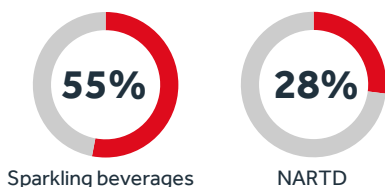
Established markets	Developing markets	Emerging markets
24% of volume	18% of volume	58% of volume
32% of revenue	19% of revenue	49% of revenue
33% of EBIT	12% of EBIT	55% of EBIT

**Leading 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 23 out of 24 measured markets

**Value share across our footprint (2022)**



We are gaining share in Sparkling in most markets...

**+160bp**  
Sparkling 2022 vs 2021

... and across most of our non-alcoholic ready to drink categories

**+120bp**  
NARTD 2022 vs 2021

Source: Nielsen, apart Greece IRI, Cyprus Retail Zoom and Nigeria hybrid of Globaldata & Nielsen

**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

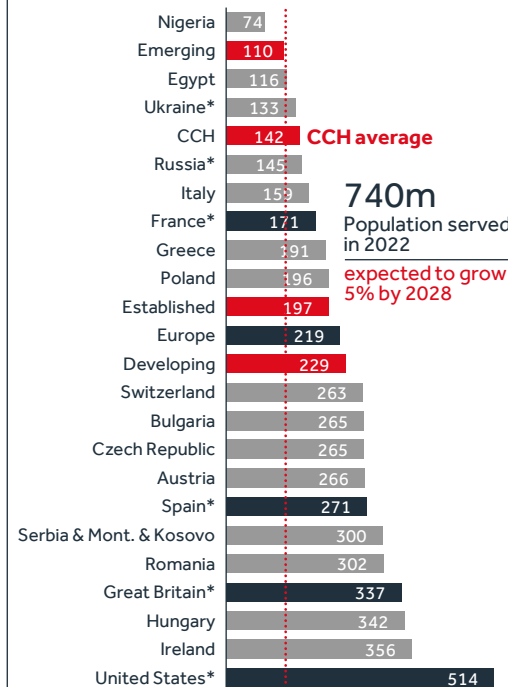
**EARN OUR LICENSE TO OPERATE**

**24/7 portfolio with growth potential**

percentage of Coca-Cola HBC FY22 revenue

Sparkling	Hydration	Juice
72%	7%	7%
RTD Tea	Energy	Coffee
2%	6%	<1%
Plant-based	Premium Spirits	Snacks
<1%	3%	<2%

**Favourable demographics: growing population with low per-capita consumption**  
2022 Industry SSDs servings per capita



\* 2021 figures

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

**Sustainability Award**  
Silver Class 2022

**S&P Global**

**MSCI ESG RATINGS**  
AAA

**CDP (Carbon Disclosure Project)**  
SUPPLIER ENGAGEMENT LEADER 2021

**DOW JONES SUSTAINABILITY INDEXES (DJSI)**

World's most sustainable beverage company for sixth time & for 12<sup>th</sup> consecutive year in top three most sustainable beverage companies globally

**MSCI ESG RATINGS**

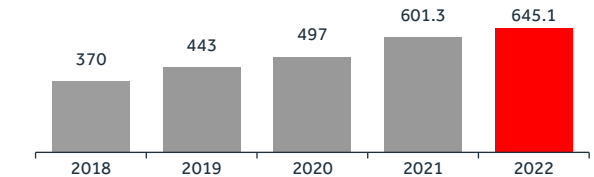
In May 2022, we received the top "AAA" rating from the MSCI ESG for the eighth year in a row.

**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 and balance sheet**

**Free cashflow (€ million)**



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

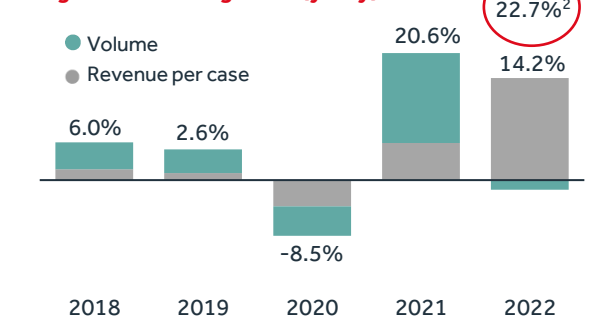
**1.2x**  
at end 2022

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

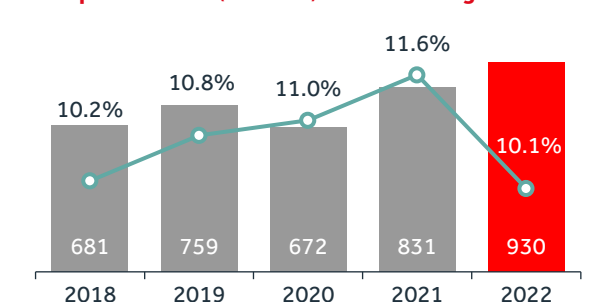
**0.78**  
Euros/share in 2022

**Strong financial performance through mixed trading conditions**

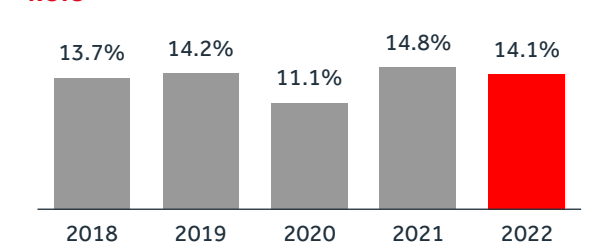
**Organic<sup>1</sup> revenue growth (y-o-y)**



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



**ROIC**



1 Organic growth metrics adjust for consolidation perimeter (acquisitions, divestments and reorganisations) and currency translation  
2 Excluding Russia and Ukraine



**GROWTH FOCUSED**

Strategic bottling partner of The Coca-Cola Company. Together, we and our customers serve 740 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.

**Accelerating the delivery of sustainable and profitable growth 2023 Investor Day, Rome**

**Attractive growth categories**

	Industry Market value 2022 <sup>1</sup>	Forecasted value market growth 5Y CAGR 2024-2028 <sup>2</sup>
Sparkling	€25bn	+5-6%
Energy	€5bn	+9-12%
Hydration (Water & Sports)	€23bn	+3-4%
Juices	€8bn	+2-4%
Ready-to-drink tea	€3bn	+3-5%
Other NARTD	€4bn	+3-5%
NARTD	€68bn	+4-6%
Coffee	€32bn	+4-5%

**Strong algorithm: delivering consistent growth**



1. 4-year CAGR, excluding Russia & Ukraine; 2. Source: Nielsen & Globaldata, excluding Egypt, Russia & Ukraine; 3. 4-year organic revenue per case growth

**2022 full-year financials**

(corresponding 2021 figure on right)

	Group		Established markets		Developing markets		Emerging markets	
Volume (m unit cases)	2,712	2,413	644	590	479	416	1,589	1,407
Net sales revenue (€ m)	9,198	7,169	2,974	2,479	1,720	1,366	4,505	3,324
NSR / unit case organic growth (%)	15.9%	5.8%	8.6%	3.7%	11.9%	17.0%	18.4%	5.6%
Comparable EBIT (€ m)	930	831	307	301	115	107	508	424
Comparable EBIT margin (%)	10.1	11.6	10.3	12.1	6.7	7.8	11.3	12.7
Countries included in the segment	Top 10 countries in order of unit cases sold: Nigeria, Russia, Italy, Romania, Poland, Serbia, Ukraine, Greece, Hungary and Austria		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)	740		90		80		570	
GDP per capita (US \$)	11,615		40,617		17,824		5,736	

2023 Outlook		
	<ul style="list-style-type: none"> <li>Full-year organic revenue growth at a Group level above our 5-6% average target range</li> <li>Low-teens percent COGS/case increases in 2023</li> </ul>	<ul style="list-style-type: none"> <li>Confidence in achieving the top end of our organic EBIT growth range of -3% to +3% in 2023</li> <li>Translational FX on our Group comparable EBIT to be a €50 to €60 million headwind</li> </ul>

Mid-term outlook		
	<ul style="list-style-type: none"> <li>Organic revenue growth of 6-7% on average per annum</li> <li>Organic EBIT margin expansion of 20-40bps on average per annum</li> </ul>	<ul style="list-style-type: none"> <li>Capital expenditure at 6.5% to 7.5% of revenue</li> <li>Dividend pay-out ratio of between 40-50% of comparable Earnings Per Share per annum</li> <li>Net Debt to Comparable EBITDA in a range of 1.5-2.0x</li> </ul>

**Enhanced mid-term outlook**



“Our announcement today builds on the successful ongoing implementation of our strategy, and the strong performance we have achieved over the four years since our last investor day.

Despite the recent challenges of COVID, strong commodity inflation and the conflict in Ukraine, we continue to make significant investments in the business to transform our capabilities and seize growth opportunities. This is particularly true in respect of the application of digital tools and data, together with the strong brands we sell and our geographic reach. These targeted initiatives further strengthen our customer and consumer offering across key channels, reinforcing our ambitions for growth.

The combination of excellent people, with strong capabilities, together with a diverse footprint and a unique, broad portfolio of products, set us up well to win greater share in growing markets. We look forward to delivering further strong growth as we make progress towards our vision of being The Leading 24/7 Beverage Partner.

Zoran Bogdanovic, CEO