

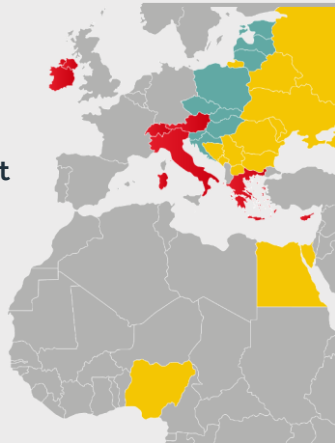


FACTSHEET

FEBRUARY 2024

We are a **strategic bottling partner of The Coca-Cola Company** - a strong **growth-focused business** with a **proven track record** of delivering results; founded on a **leading market presence** in attractive **growth categories** across a **diversified country footprint**. Our growth is fuelled by long-term investments in our unique **24/7 brand portfolio**, our **bespoke capabilities** and the **strength of our people**, underpinned by our **leading position in sustainability**.

We serve **740 million consumers** across **29 countries** with the world's **best-known beverage brands** with proven routes to market, a **leading market presence** and a **unique geographic mix** across Western, Central & Eastern Europe and Africa.



Established markets	22% of volume	33% of revenue	35% of EBIT ¹
Developing markets	17% of volume	21% of revenue	14% of EBIT ¹
Emerging markets	61% of volume	47% of revenue	51% of EBIT ¹

FY 2023 by Group reporting segment; colours refer to the countries in the map.

Our performance is underpinned by our **bespoke capabilities**: revenue growth management, data, insights and analytics, digital commerce, route to market and customer management, all **delivered by exceptional people**.

Sustainability is embedded in every aspect of our business, and we are **ranked highly** by many well-known sustainability indices.



We operate in **attractive growing categories** and our strategic priority categories are **Sparkling, Energy and Coffee**.

SPARKLING

c.70%
of FY 2023 volume

Non-Alcoholic Ready to Drink (NARTD)

€68bn
market value in 2022

4-6%
CAGR 2024-28

Coffee

€32bn
market value in 2022

4-5%
CAGR 2024-28

Source: internal system projections, excluding Russia and Ukraine

We have a proven track record of **consistent growth, driven by our three strategic priority categories**.

Volume		Price / Mix		Revenue	
2023	+1.7%	2023	+15.0%	2023	+16.9%
3 year	+4.7%	3 year	+12.2%	3 year	+17.2%
5 year	+2.4%	5 year	+6.7%	5 year	+9.4%

Average of the annual organic growth rate.

Our **strong balance sheet** and cash focus allows us to **invest in strategic bolt-on M&A** and **return excess capital** to shareholders.

In 2023 we set out a sustained agenda for **best-in-class organic revenue** and **EBIT growth**.

Organic revenue growth

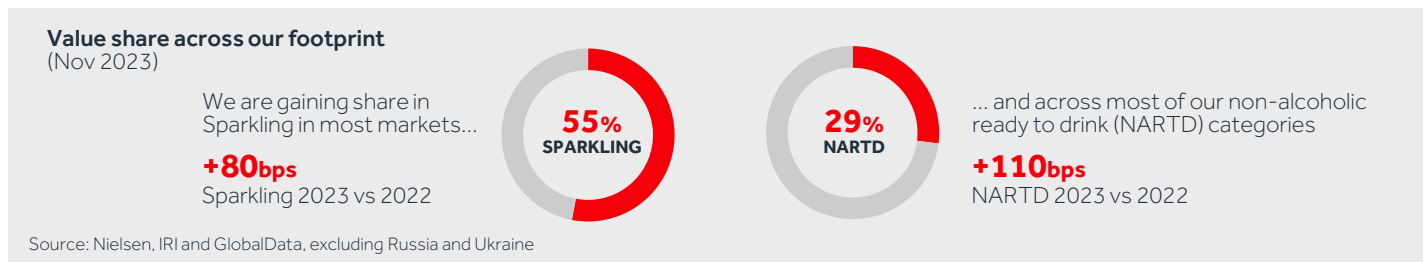
+6-7%
on average p.a.

Organic EBIT margin growth

+20-40bps
on average p.a.

We have a leading position in Sparkling and strong positions in other categories, with opportunities to continue to expand market share

We are **#1 in value share in Sparkling beverages** in 23 out of our 24 measured markets



A clear strategy frames our actions, with five growth pillars underpinning our strategy

- Leverage our unique 24/7 portfolio**
- Win in the marketplace with customers**
- Fuel growth through competitiveness & investment**
- Cultivate the potential of our people**
- Earn our licence to operate**

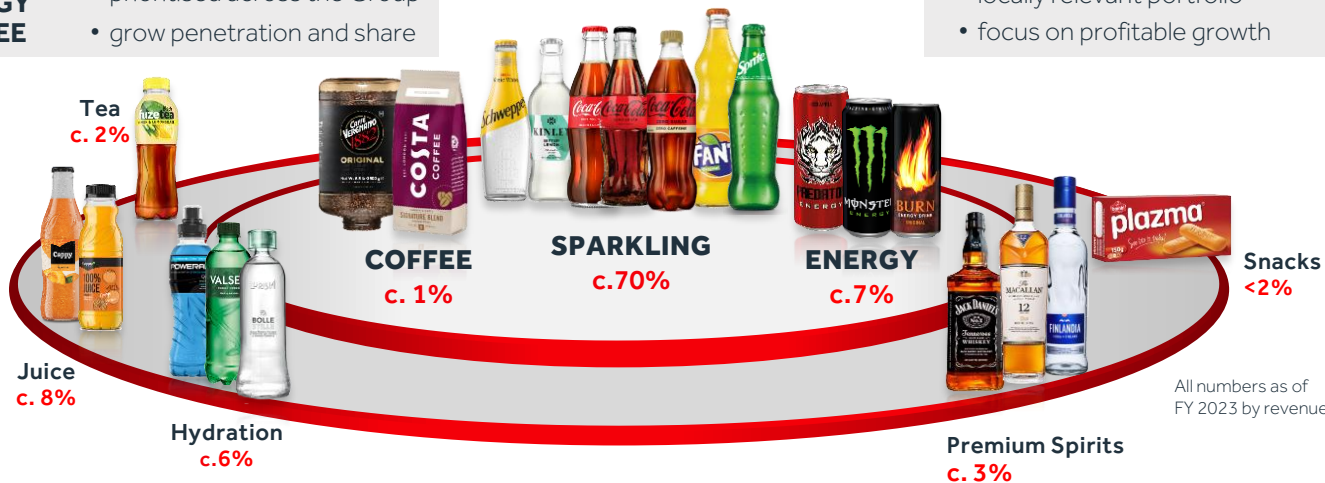
Strategic priority categories

SPARKLING
ENERGY
COFFEE

- prioritised across the Group
- grow penetration and share

All other brands

- locally relevant portfolio
- focus on profitable growth



There are growth opportunities across our **diversified country footprint**, not **only growing in population and GDP**, but **also consumption per capita**.

Forecast mid-term growth rates

	Population ¹	GDP per capita CAGR ²
Emerging markets	c.+2%	>4%
Developing markets	c.-1%	>5%
Established markets	Flat	>3%
TOTAL	c.+1%	c.4%

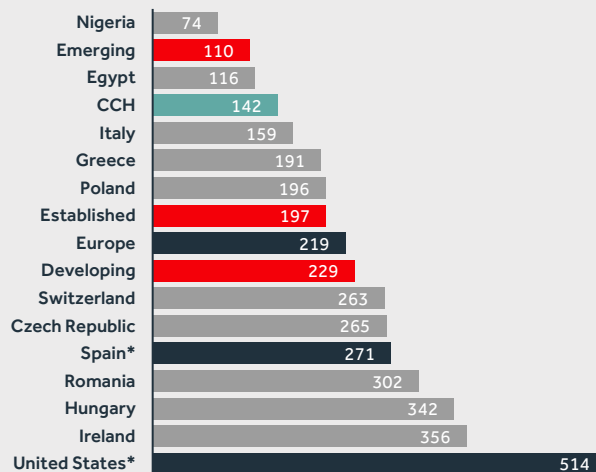
For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2023 full-year results press release

1. UN Population data 1 July 2022, excluding Russia & Ukraine

2. IMF: GDP per capita (PPP; International, \$)

3. Based on internal industry estimates and UN Population 1 July 2022, excluding Russia and Ukraine

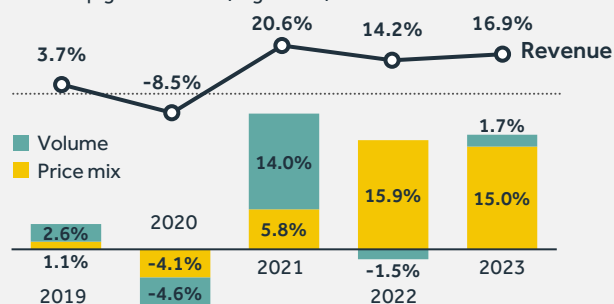
Sparkling servings per capita, 2022³



We have consistently delivered strong financial results

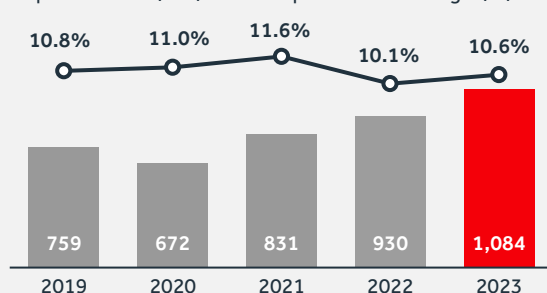
Focused execution delivered strong organic growth

Total Group growth rates (organic %)



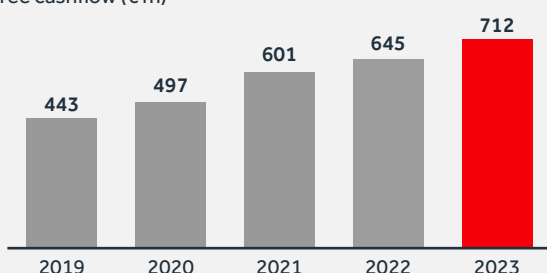
Resilient profitability with record EBIT in 2023

Comparable EBIT (€m) and Comparable EBIT margin (%)



Strong cash generation and balance sheet

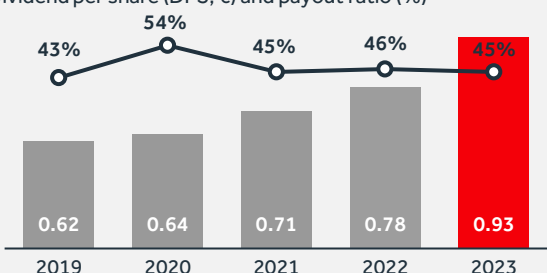
Free cashflow (€m)



Net debt/ comparable EBITDA leverage ratio target **1.1x** at end 2023
1.5-2.0x

Progressive dividend policy

Dividend per share (DPS, €) and payout ratio (%)



Dividend medium-term target payout range of 40% to 50% of Comparable EPS

Special dividend of €2 per share in 2019

Full-year key financial results by segment

	GROUP		Established markets		Developing markets		Emerging markets	
	2023	2022	2023	2022	2023	2022	2023	2022
Volume (m unit cases)	2,836	2,712	629	644	471	479	1,736	1,589
Net sales revenue (€m)	10,184	9,198	3,359	2,974	2,089	1,720	4,737	4,505
NSR / unit case organic growth (%)	15.0%	15.9%	15.1%	8.6%	20.2%	11.9%	15.0%	18.4%
Comparable EBIT (€m)	1,084	930	381	307	154	115	549	508
Comparable EBIT margin (%)	10.6%	10.1%	11.3%	10.3%	7.4%	6.7%	11.6%	11.3%

2024 guidance

At FY 2023

- 6-7% full-year organic revenue growth
- Low to mid-single digit COGS/case increase
- Organic EBIT growth in the range of 3% - 9%
- €30 to €50 million headwind from translational FX on Group comparable EBIT
- Top end of 25% to 27% range for comparable effective tax rate
- €50-70 million net finance costs
- €5-10 million scope impact from the Finlandia acquisition

Mid-term targets from 2024

Organic revenue
growth

+6-7%
on average p.a.

Organic EBIT margin
growth

+20-40bps
on average p.a.

- Continued focus on **ROIC** expansion
- **CAPEX** 6.5-7.5% of revenue
- Growing **Free Cash Flow** to support capital allocation priorities

A sustainable business

Sustainability is integrated within every aspect of our business as we look to create and share value for all our stakeholders. In 2023 we made good progress on sustainability, which remains an important growth enabler.

FY 2023 sustainability highlights

Packaging circularity in Romania



- 100% rPET bottles
- In-house rPET production
- Deposit Return Scheme

Innovating in Austria



- New RGB¹ line for 1 litre and new 400ml resealable bottles
- Replacing shrink plastic with 100%-recyclable paper

¹ Returnable Glass Bottle line co-funded by the European Union, NextGenerationEU



In December 2023, we announced that we've once again been ranked **as the world's most sustainable beverage company** by the 2023 Dow Jones Sustainability Indices (DJSI). These indices are issued by S&P Global. The S&P Global Sustainability Yearbook 2024 rankings confirm our number one global ranking in the beverage industry. Our score **positions us in the top 1% of 9,400 companies across 62 industries**. We're on CDP's A List for our commitment to transparency on climate and water.



Coca-Cola HBC Foundation

We established a charitable foundation, with an initial donation of €10 million, dedicated to supporting local communities.

For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2023 full-year results press release

2023 full-year highlights

Strong execution powers a year of growth

Focused execution of 24/7 strategy delivered 16.9% organic revenue growth¹

- Organic volume growth of 1.7% led by our strategic priority categories, with Sparkling +2.5%, Energy +27.3% and Coffee +31.5%
- Strong finish to the year with 6.8% organic volume growth in Q4 and improving trends in all three reporting segments
- Organic revenue per case growth of 15.0%
- Reported revenue up 10.7%, with strong organic growth partly offset by FX translation headwinds in Emerging
- Continued value share gains in 2023 in both NARTD and Sparkling of 110bps and 80bps

Strong organic EBIT growth of 17.7% driving good improvement in Return on Invested Capital

- Comparable EBIT of €1,083.8 million
- ROIC up 230 basis points to 16.4%

Double-digit organic revenue and EBIT growth across all segments

Strong EPS progress, record FCF generation and improved shareholder returns

- Comparable EPS grew by 21.8% to €2.08
- Free cash flow increased by 10.3% to a record €711.8 million
- Net debt of €1.6 billion and 1.1x net debt to comparable adjusted EBITDA
- Launched a two-year share buyback programme of up to €400 million in November

Sustained investment across our strategic priorities

- Capital expenditure of €674.9 million, up 14.5%
- Acquisition of Finlandia Vodka business from Brown-Forman for €180 million net consideration paid
- Launched Jack Daniel's & Coca-Cola in Poland, Ireland and Hungary

"I am immensely proud of our team as we delivered a third year of double-digit growth and record profits. I would like to thank them for their tireless efforts, and their commitment to our company vision, our customers and consistent focused execution. I would also like to thank our customers and partners for their ongoing support throughout the year.

2023 was another year of consistent execution of our growth strategy. We delivered volume growth, share gains, improved margins and record levels of free cash flow. As a result, we were able to increase shareholder returns, including the launch of a share buyback programme.

The power of our 24/7 portfolio, our diversified country footprint and our sustained investment in building bespoke capabilities, driven by data, insights and analytics, are foundations of compounding growth.

In 2023, we made significant progress towards our Mission 2025 and NetZero40 goals, with key milestones including commissioning a new in-house recycled plastic (rPET) production facility in Romania and a new line for returnable and resealable glass bottles in Austria. In December, we also announced that we are establishing a charitable foundation dedicated to supporting local communities where we operate.

While we expect the macroeconomic and geopolitical environment to remain challenging, we remain confident that we will continue to make progress towards our medium-term growth targets.

Zoran Bogdanovic, CEO

For further information on Coca-Cola HBC:

Please visit: www.coca-colahellenic.com/en/investor-relations
Or contact our investor relations team: investor.relations@cchellenic.com

February 2024: This document should be read in conjunction with the May 2023 Investor Day presentation, the 2023 half year, Q3 2023 and 2023 full year results press releases and the accompanying forward-looking statement disclaimers.