



Coca-Cola HBC AG Covid-19 update and actions

Zug, Switzerland – 27 March 2020 – On 19 March 2020, in connection with the release of our 2019 Annual Report and full year 2019 audited results announcement, Coca-Cola HBC acknowledged the COVID-19 outbreak and its potential greater impact in people's life, communities and global economy.

The COVID-19 global pandemic is an unprecedented event that will in some way touch everybody on the planet. As a food and beverage business, we have a recognised and important role to play in this crisis. The safety of our employees, customers, partners, consumers and products remains our highest priority. Wherever and whenever we can, we are actively supporting those who continue to have their lives changed or impacted by the virus, and those who are tirelessly and selflessly supporting the affected. We remain incredibly grateful for the extraordinary efforts that all our people are making in ensuring business continuity and continued product supply to our customers.

In parallel, we have implemented appropriate contingency and business continuity plans in order to safeguard that our production plants and supply chain remain fully operational. We have implemented global best-practice precautionary and hygiene measures at all our locations, including even stricter sanitation protocols, social distancing, travel restrictions and, where possible, our people are working from home. To-date this has meant that our supply chain is operational. As we move forward and governments step up their efforts to control the spread of COVID-19 we may see some disruption, although the extent and duration is unknown.

Current trading

Trading in January and February was in line with our expectations. During March, trading across our markets has been dependant on the severity of restrictions on mobility. In markets with heavy restrictions, such as Italy as well as central and southern Europe, demand in the 'out of home' channel has been severely affected. In these markets, 'out of home' represents c. 35-40% of sales.

Given this situation, we are already looking at cost-saving measures and reassessing marketing and capex investments. These actions will help to support our profitability.

It is still too early to quantify the impact that the COVID-19 pandemic will have on our full year 2020 results. Given the uncertainty of the duration and economic impact of this global pandemic, we no longer believe that it is prudent to provide guidance for the current financial year.



Balance sheet and liquidity

We benefit from a very strong balance sheet and have adequate liquidity for working capital and investment needs. As of the end of 2019, our net debt to EBITDA ratio was 1.54x. None of our debt facilities are subject to any financial covenants that would impact the Group's liquidity or access to capital. Therefore, as things stand, it remains the Board's intention to propose an ordinary dividend of €0.62 per share to our shareholders in the June 2020 Annual General Meeting.

Our strong balance sheet and liquidity position, our leading market shares and largely variable cost base, together with our unique portfolio of brands and resilient and talented people will allow us to weather this unprecedented crisis. When we emerge, we will be able to focus on capturing the many opportunities that we have in front of us. In the meantime, we continue to monitor the COVID-19 pandemic and its impact on our business and will provide further updates as necessary.

Enquiries

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About Coca-Cola HBC

Coca-Cola HBC is a leading bottler of The Coca-Cola Company with an annual revenue in excess of €7 billion. It has a broad geographic footprint with operations in 28 countries serving a population of more than 600 million people. Coca-Cola HBC offers a diverse range of primarily non-alcoholic ready-to-drink beverages in the sparkling, juice, water, sport, energy, plant-based beverages and ready-to-drink tea and coffee categories. Coca-Cola HBC is committed to promoting sustainable development in order to create value for its business and for society. This includes providing products that meet the beverage needs of consumers, fostering an open and inclusive work environment, conducting its business in ways that protect and preserve the environment and contribute to the socio-economic development of the local communities. 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, among others.

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