COCA-COLA HBC FINANCE B.V.

AMSTERDAM, THE NETHERLANDS

CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT 3 JULY 2026

CONTENTS

DIRECTORS' REPORT

The Board of Directors herewith submits the condensed interim financial statements for the six months ended 3 July 2026.

General

Coca-Cola HBC Finance B.V. (the 'Company'), a private company with limited liability, was incorporated in the Netherlands on 13 April 2001, as a 100% owned subsidiary of CC Beverages Holdings II B.V. with its statutory seat in Amsterdam. The Company functions under the laws of the Netherlands and forms a fiscal unity for Dutch corporate income tax purposes with Coca-Cola HBC Holdings B.V., CC Beverages Holdings II B.V., Coca-Cola HBC Sourcing B.V. and CCHBC Ventures B.V (the 'Members').

The Company acts as the finance vehicle for Coca-Cola HBC AG and its subsidiaries (the 'Group' or the 'Coca-Cola HBC Group'). The purpose of the Company is to provide high quality and value-adding financial services to the Group. The Group has essentially one business, being the production, sale and distribution of ready-to-drink beverages, primarily non-alcoholic across 29 countries. Funding of these activities is achieved mainly through the debt capital markets. The ultimate parent company of the Group is Coca-Cola HBC AG based in Zug, Switzerland (the 'Parent').

Financial review

Interest revenue for the first half of 2026 amounted to €96.2 million (first half 2025: €75.7 million). The increase is mainly driven by higher loan balances to related parties compared to the first six months of 2025, which led to increased interest revenue from financing to related parties compared to the respective prior-year period. Interest expense for the first half of 2026 amounted to €76.0 million (first half 2025: €69.9 million), mainly due to increased external debt. Profit after tax for the first half of 2026 amounted to €4.7 million (first half 2025: €5.6 million). Year-on-year profit before tax decreased by €1.2 million compared to the respective prior-year period, as the increase in net interest income of €14.4 million was more than offset by a €12.0 million increase in other finance costs mainly due to the cancelation of the bridge financing facilities in connection with the agreed acquisition of Coca-Cola Beverages Africa Pty Ltd ('CCBA'), the non-recurrence of a €3.4 million gain from fair value changes of investments and €0.2 million increase in net foreign exchange losses and other operating expenses.

The Company has entered into swaption contracts to hedge the interest rate risk of the 2019 forecasted bonds' issuances and has formally designated these contracts as cash flow hedges. The swaption contracts were settled in May and November 2019. The accumulated valuation loss of €9.6 million was recorded in hedging reserve through other comprehensive income in 2019 and is being reclassified to the income statement as interest expense over the term of the relevant bond issued. The interest expense of the first half of 2026 includes an amount of €0.5 million (first half 2025: €0.6 million) relating to these contracts.

The Company has entered into swaption contracts in 2023 to hedge the interest rate risk of the forecasted bond issuance in February 2024 and formally designated these contracts as cash flow hedges. In February 2024, the swaption contracts were unwound and at the same time the notes were issued. The swaption contracts were settled in June and July 2024. The relevant accumulated valuation loss of €2.9 million recorded in hedging reserve through other comprehensive income, is being reclassified to the income statement as interest expense over the term of the relevant notes. The interest expense of the first half of 2026 includes an amount of €0.4 million (first half 2025: €0.4 million) relating to these contracts.

In February 2024, the Company completed the issue of a €600.0 million Euro-denominated fixed rate bond maturing in February 2028 with a coupon rate of 3.375%, which is guaranteed by the Parent.

The Company entered into fixed-to-floating interest rate swaps with a notional amount of €600.0 million in connection with the aforementioned €600.0 million bond, in anticipation of interest rates' decrease, which were designated as fair value hedges. The fair value of these interest rate swaps was classified within Level 2 of the fair value hierarchy.

The Company has also entered into swaption contracts of €375.0 million in 2024 to hedge the interest rate risk related to its Euro-denominated forecast issuance of fixed rate debt in 2024 and formally designated them as cash flow hedges. In November 2024, the swaption contracts were unwound and at the same time the notes were issued. The relevant accumulated valuation loss of €1.6 million, recorded in hedging reserve through other comprehensive income, is being reclassified to the income statement as interest expense over the term of the notes. The interest expense of the first half of 2026 includes an amount of €0.1 million (first half 2025: €0.3 million) relating to these contracts.

In 2025, the Company entered into swaption contracts of €1,050.0 million to hedge the interest rate risk related to its Euro denominated forecast issuance of fixed rate debt in 2026 and formally designated them as cash flow hedges. In March 2026, the swaption contracts were unwound and, at the same time, the new notes were issued. The unwound swaption contracts are expected to be settled in September 2026. The unwinding resulted in a gain of €9.1 million, out of which €5.3 million were recorded in the income statement, while an accumulated gain of €3.8 million recorded in equity through other comprehensive income is being amortised to the income statement over the term of the relevant notes. The interest revenue of the first half of 2026 includes an amount of €0.1 million relating to these contracts.

During 2025, the Company entered into deal-contingent foreign currency option contracts with a total notional amount of €1.3 billion (US Dollar 1.6 billion) to hedge the foreign currency risk associated with the foreign currency-denominated consideration for the agreed acquisition of CCBA. The option premium is only required to be paid if the acquisition of CCBA is completed. The Company itself is not exposed to any material risk from these options, as the Company entered into deal-contingent option contracts with financial institutions, which are mirrored by derivatives with the relevant Group company (i.e., on a back-to-back basis).

In April 2026, the Company completed the issue of a €700.0 million Euro-denominated fixed rate bond maturing in October 2028 with a coupon rate of 3.375%. At the same time the Company completed the issue of a €600.0 million Euro-denominated fixed rate bond maturing in October 2030 with a coupon rate of 3.625% and the issue of a €800.0 million Euro-denominated fixed rate bond maturing in October 2033 with a coupon rate of 4.000%, both in connection with the agreed acquisition of CCBA. All bonds were issued under the EMTN programme. The Company entered into fixed-to-floating interest rate swaps with a notional amount of €700.0 million in connection with the aforementioned bonds, in anticipation of interest rates' decrease, which were designated as fair value hedges. The fair value of these interest rate swaps was classified within Level 2 of the fair value hierarchy.

All outstanding bonds have been issued under the Company's €10.0 billion Euro Medium Term Note ("EMTN") Programme, which was last updated and increased from €5.0 billion to €10.0 billion in March 2026.

The Coca-Cola HBC Group aims to maintain a conservative financial profile. This is evidenced by the Investment Grade credit ratings maintained with both Standard & Poor's and Moody's. Standard & Poor's reaffirmed its credit rating for the Group's long-term/short-term debt, of BBB+/A2, with stable outlook in October 2025. Moody's reaffirmed its credit rating for the Group's long-term/short-term debt, of Baa1/P2, with stable outlook in October 2025.

Outlook and future developments

The Company mainly operates as an Intra-Group financing vehicle as well as a hedging entity with respect to currency, interest rate and, related to Group companies, commodity risks (mainly for sugar, corn, aluminium, aluminium premium and plastics). Looking ahead to the second half of 2026, the Board of Directors do not expect a significant deviation from the current policy and purpose of the Company.

No material investments or major developments are planned for the second half of 2026. The number of staff is expected to remain stable during this period.

The Directors are continuously monitoring the consequences to the macroeconomic environment from the ongoing conflict in Ukraine and the tensions in the Middle East, as well as compliance with European Union and international sanctions as they develop, in order to ensure that timely actions will be taken to minimise any potential adverse impact on the Company, which however continues to be assessed as limited at this stage.

No impact on the Company's ability to continue as a going concern has been identified because of these events.

There are no other special events that should be taken into account for the condensed interim financial statements.

Principal risk and uncertainties

In the ordinary course of its business, the Company is exposed to several financial risks. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The financial risks include amongst others, foreign currency risk, interest rate risk, credit risk, cashflow risk and liquidity risk. The Company is exposed to other risks such as strategy and financial reporting risks; however these are not assessed as principal risks. The Company has a low-risk appetite for all these risks.

The financial risks are managed and monitored in accordance with the Treasury Policy, which describes objectives, responsibilities and management of the treasury-related risks. The policy is updated on a regular basis.

Foreign currency risk

The Company is exposed to foreign currency risk on cash balances and on funding provided to the Group. Derivative instruments are used to hedge the Company's foreign currency risk. These contracts normally mature within one year. As a matter of policy, the Company does not enter into speculative derivative financial instruments. The policy is to negotiate the terms of the hedge derivatives to match the terms of the hedged item in order to maximize hedging effectiveness.

Interest rate risk

The short-term and long-term borrowings from the capital market typically have a fixed interest rate. Any short-term borrowings from Group companies have a fixed interest rate whilst long-term borrowings from Group companies have a floating interest rate. Lending to Group companies has a floating interest rate based on the average borrowing cost of the Company plus an arm's-length spread. This average borrowing cost is reset on a quarterly basis. The arm's-length spread is reviewed annually. Interest rate options (swaptions), forward starting swaps and interest rate swaps (fixed-to-floating) may also be utilized by the Company to reduce the impact of adverse change in interest rates on current and future debt.

Credit risk

The Company has policies in place for addressing counterparty risk exposure by setting strict investment limits on the excess cash balances allowed to be invested per counterparty, as well as the credit quality checks of the respective counterparties. The Directors of the Company approve counterparty limits to ensure that risks are controlled effectively and that transactions are undertaken with approved counterparties.

The Company is also exposed to credit risks from loans to Group companies. However, the risk exposure is not considered to be significant.

Cashflow risk
The Company's overall risk management programme focuses on the volatility of financial markets and seeks to minimise potential adverse effects on the Company's cash flows.

Liquidity risk

The Company actively manages liquidity risk to ensure there are sufficient funds available for any short-term and long-term commitments. The EMTN programme, the Euro-Commercial Paper ("ECP") programme, the unutilised revolving credit facility, the committed overdraft agreement and the uncommitted money market loan agreement are used to manage the liquidity risk. Cash and cash equivalents for the period ended 3 July 2026 amounted to €2,273.0 million (31 December 2025: €1,228.0 million).

In April 2021, the Company exercised its second extension option on the €800.0 million revolving credit facility, which is fully, unconditionally and irrevocably guaranteed by the Parent and extended the maturity to April 2026. In August 2025, the Company replaced its existing syndicated revolving credit facility, which was set to expire in April 2026. The new syndicated revolving credit facility ('new RCF') has been increased from €800.0 million to €1.2 billion and is set to expire in August 2030, with the option to be further extended for two more years, until August 2032.

In August 2022, the Company established an uncommitted money market loan agreement of €250.0 million which was subsequently reduced to €200.0 million in October 2022. The loan can be used for general corporate purposes. No amounts have been drawn under the money market loan agreement since its inception.

The ECP programme was last updated in May 2023, and is fully, unconditionally and irrevocably guaranteed by the Parent. The EMTN programme was updated and increased from €5.0 billion to €10.0 billion in March 2026, and is fully, unconditionally and irrevocably guaranteed by the Parent.

On 21 October 2025, the Company entered into a €2.5 billion committed bridge financing facilities agreement (the 'Bridge Facilities Agreement') in connection with the agreed acquisition of CCBA, which was subsequently syndicated within a banking consortium. The Parent was a guarantor under the Bridge Facilities Agreement. The Bridge Facilities Agreement provided for two credit facilities: (i) the Bridge Acquisition Facility of €1.4 billion for funding the payment of the cash consideration, and (ii) the Bridge Backstop Facility of €1.1 billion for refinancing certain of CCBA group's existing debt, if required, in each case, including the payment of related fees. No amounts were drawn under the Bridge Facilities Agreement. The Bridge facilities were cancelled in April 2026.

In May 2026, the Company established a committed overdraft agreement of €200.0 million which is fully, unconditionally and irrevocably guaranteed by the Parent. The overdraft can be used for general corporate purposes. As of July 3, 2026, €100.0 million has been drawn under the overdraft agreement.

None of the Company's debt facilities are subject to any financial covenants that would impact the Company's liquidity or access to capital.

Strategy risk

The Company and the Group may encounter potential challenges that could affect their strategic objectives. These challenges include potential shifts in competitive pressures and consumer preferences, regulatory developments and technological advancements. To address these risks, the Company must ensure effective allocation of resources towards the Group, enabling it to respond to evolving consumer preferences, maintain competitive intelligence to anticipate market shifts, ensure ongoing regulatory compliance and invest in technology to drive operational efficiencies and enhance customer engagement.

Financial reporting risk

The preparation of financial statements in conformity with IFRS Accounting Standards as adopted by the European Union ('EU-IFRS') requires the use of certain accounting estimates and the exercise of judgement in applying the Company's accounting policies.

The Directors have identified the measurement of impairment related to loans granted by the Company to other Group companies as an area where assumptions and estimates are significant to the financial statements.

The Company has a robust financial reporting process in place to support the reliability and integrity of its financial information.

The Directors are comfortable with how the risks are addressed within the Company.

The Corporate Audit Department monitors the internal financial control system across all Coca-Cola HBC Group companies, including the Company and reports the findings to the Directors and the Audit and Risk Committee of the Parent. The audit plan and audit scope for the Company is focused on the areas of greatest risks, using a risk-based approach.

Coca-Cola HBC Group has adopted a strategic Enterprise Wide Risk Management ("EWRM") approach to risk management, providing a fully integrated common risk management framework across the Coca-Cola HBC Group, including the Company.

The primary aim of this framework is to minimise the organisation's exposure to unforeseen events and to provide certainty when it comes to the management of identified risks, in order to create a stable environment within which the Company can deliver its operational and strategic objectives for the Group. These objectives are achieved by:

- monthly management reporting, and
- regular reviews by the Directors of the Company.

Dividends

The Directors do not recommend the distribution of dividends for the six months ended 3 July 2026.

Directors

During the period under review, the Company had six Directors, who received no remuneration during the current or previous financial year. The Directors also provide managing services to other Coca-Cola HBC subsidiaries.

The Company has no Supervisory Directors.

The size and composition of the board of Directors and the combined experience and expertise should reflect the best fit for the profile and strategy of the Company. The Company, as of now, has one female Director and its objective is to ensure female representation on the board, as part of achieving gender diversity and the goal of an equal split between male and female Directors and therefore pay close attention to this goal in the process of appointing new Directors.

Ethics and compliance management, corporate social responsibility and climate change

The Company, as a 100% owned subsidiary of CC Beverages Holdings II B.V., partakes to the control environment of the Coca-Cola HBC Group. Regarding ethics and compliance management, the Company follows several lines of action to ensure ethical behaviour throughout the Company, based on zero tolerance of corruption and bribery.

The Company continued focusing on the Group sanctions compliance programme, strengthening processes and training employees. The risk of fraud against the Company, and non-compliance with anti-bribery and corruption standards remained a focus area.

The relevant framework is based on legal compliance, employee training, and the establishment of internal mechanisms for reporting potential non-compliance.

The Company has accessibility to the same whistleblower channel as Coca-Cola HBC Group that allows employees and stakeholders to make a complaint anonymously or personally to report any alleged irregularity or act contrary to the law or internal regulations.

All employees and the Directors of the Company should comply to the following codes and principles of the Coca-Cola HBC Group: Business Code of Conduct, Whistleblowing Policy, Anti-Bribery Policy, Sanctions Policy and Compliance Handbook and Human Rights Policy, all available on the Group's website: www.coca-colahellenic.com.

In addition to the above, in generating financial information, the Company has implemented controls to manage and mitigate significant financial reporting and operating risks such as the ones connected with regulatory changes, complex estimates and fraud. These controls, either preventive or detective, are integrated into the Company processes through the establishment of an organisation of roles and responsibilities for the different functions and the use of segregation of duties model.

Considering the Company's activities, its exposure to climate change related risks is mainly due to potential impacts of climate change to the Group due to the loans issued by the Company to other Group companies. The Group is committed on areas pertaining to reducing carbon emissions, water stewardship, packaging, ingredient sourcing, nutrition and people & communities. No direct material impacts are expected for the Company's assets and liabilities.

Directors' statement

The Directors of the Company hereby declare that, to the best of their knowledge and in accordance with IFRS Accounting Standards as adopted by the European Union ("EU-IFRS") applicable to Interim Financial Reporting ("IAS 34"), the condensed interim financial statements for the six months ended 3 July 2026 give a true and fair view of the assets, liabilities, financial position and profit and loss of the Company, and that the Directors' report referred to above gives a true and fair view concerning the position as per the balance sheet date, the development and performance of the business during the financial period of the Company together with a description of the principal risks that it faces.

Amsterdam, 5 August 2026

Directors:

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Garyfallia Spyriouni	**Anastasios Stamoulis**	**Vanja Boskovic**
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Huig J. Braamskamp	**Ziad Husseini**	**Rutger J.L.M. Lambriex**

Condensed interim income statement (unaudited)

	Notes	**Six months to 3 July 2026 €'000**	Six months to 27 June 2025 €'000
Interest revenue from financing to related parties on an amortised cost basis	**10**	**64,478**	53,428
External interest revenue on an amortised cost basis	**8**	**24,314**	14,338
Other external interest revenue	**8**	**7,397**	7,967
Total interest revenue		**96,189**	75,733
External interest expense	**8**	**(56,767)**	(48,459)
Interest expense from financing from related parties	**10**	**(19,213)**	(21,486)
Total interest expense		**(75,980)**	(69,945)
Net interest revenue		**20,209**	5,788
Other finance costs	**8**	**(13,016)**	(971)
Net finance income		**7,193**	4,817
Net foreign exchange loss		**(716)**	(600)
Fair value changes in investments		**-**	3,395
Net other expenses		**(76)**	(6)
Profit before tax		**6,401**	7,606
Income tax expense	**4**	**(1,655)**	(1,976)
Profit after tax for the period		**4,746**	**5,630**

Condensed interim statement of comprehensive income (unaudited)

	Six months to 3 July 2026 €'000	Six months to 27 June 2025 €'000
Profit after tax	**4,746**	**5,630**
Other comprehensive income:		
Items that may be reclassified to the income statement:		
Cash flow hedges:		
Net gain from cash flow hedges	12,356	-
Cost of hedging	(1,915)	-
(Gains)/losses reclassified to the income statement for the period	(4,442)	532
Total other comprehensive income for the period, net of tax	**5,999**	**532**
Total comprehensive income for the period	**10,745**	**6,162**

The accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim balance sheet (unaudited)

	Notes	As at 3 July 2026 €'000	As at 31 December 2025 €'000
Assets			
Property, plant and equipment		**963**	1,094
Financial assets at amortised cost – receivables from related parties	**10**	**3,459,503**	3,355,596
Financial assets at FVPL – derivative financial instruments	**9**	**29,952**	30,552
Other non-current assets		**2,087**	6,508
Total non-current assets		**3,492,505**	**3,393,750**
Financial assets at amortised cost – receivables from related parties	**10**	**639,459**	124,928
Financial assets at amortised costs – time deposits	**5**	**855,654**	107,039
Financial assets at FVPL – derivative financial instruments	**9**	**79,711**	89,403
Other current assets		**18,217**	10,667
Financial assets at amortised cost - cash and cash equivalents	**5**	**2,273,034**	1,227,996
Total current assets		**3,866,075**	**1,560,033**
Total assets		**7,358,580**	**4,953,783**
Liabilities			
Financial liabilities at amortised cost – short term borrowings	**5**	**1,442,073**	571,964
Accrued interest on borrowings	**5**	**40,861**	29,642
Financial liabilities at amortised cost – payables to related parties	**10**	**695,500**	655,450
Financial liabilities at FVPL – derivative financial instruments	**9**	**80,622**	66,424
Current tax liabilities	**6**	**11,097**	9,445
Other liabilities		**4,205**	23,000
Total current liabilities		**2,274,358**	**1,355,925**
Financial liabilities at amortised cost – long-term borrowings	**5**	**4,258,480**	2,873,719
Financial liabilities at amortised cost – payables to related parties	**10**	**317,513**	232,386
Financial liabilities at FVPL – derivative financial instruments	**9**	**13,059**	7,319
Other liabilities		**20**	29
Total non-current liabilities		**4,589,072**	**3,113,453**
Total liabilities		**6,863,430**	**4,469,378**
Equity			
Share capital	**7**	**1,018**	1,018
Share premium	**7**	**263,064**	263,064
Hedging reserve	**7**	**379**	(5,620)
Retained earnings		**225,943**	217,988
Result for the period		**4,746**	7,955
Total equity		**495,150**	**484,405**
Total equity and liabilities		**7,358,580**	**4,953,783**

The accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim statement of changes in equity (unaudited)

	Share capital €'000	Share premium €'000	Hedging Reserve €'000	Retained Earnings €'000	Total shareholder's equity €'000
As at 1 January 2025	**1,018**	**263,064**	**(5,566)**	**217,988**	**476,504**
Profit for the period	-	-	-	5,630	**5,630**
Other comprehensive income for the period, net of tax	-	-	532	-	**532**
Total comprehensive income for the period, net of tax	**-**	**-**	**532**	**5,630**	**6,162**
As at 27 June 2025	**1,018**	**263,064**	**(5,034)**	**223,618**	**482,666**
Profit for the period	-	-	-	2,325	**2,325**
Other comprehensive loss for the period, net of tax	-	-	(586)	-	**(586)**
Total comprehensive income for the period, net of tax	**-**	**-**	**(586)**	**2,325**	**1,739**
As at 31 December 2025	**1,018**	**263,064**	**(5,620)**	**225,943**	**484,405**
Profit for the period	-	-	-	4,746	**4,746**
Other comprehensive income for the period, net of tax	-	-	5,999	-	**5,999**
Total comprehensive income for the period, net of tax	**-**	**-**	**5,999**	**4,746**	**10,745**
As at 3 July 2026	**1,018**	**263,064**	**379**	**230,689**	**495,150**

The accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim cash flow statement (unaudited)

	Notes	Six months to 3 July 2026 €'000	Six months to 27 June 2025 €'000
Operating activities			
Profit before tax		**6,401**	7,606
Adjustments for:			
Interest expense	**8, 10**	**75,980**	69,945
Interest revenue	**8, 10**	**(96,189)**	(75,733)
Amortisation of prepaid fees		**8,315**	117
Depreciation of property, plant and equipment		**131**	128
		(5,362)	2,063
Loans to related parties – issuances		**(1,678,638)**	(1,267,093)
Loans to related parties – repayments		**1,039,525**	866,256
Loans from related parties – issuances		**4,503,865**	3,881,975
Loans from related parties – repayments		**(4,371,877)**	(3,664,916)
Net (payments for)/proceeds from investments in financial assets:			
time deposits		**(745,000)**	(115,000)
(Increase)/decrease in other assets		**(11,470)**	3,966
Increase in other liabilities		**19,359**	1,914
Interest received		**114,778**	69,256
Interest and fees paid		**(93,607)**	(71,865)
Taxes paid		**(4,804)**	(3,060)
Net cash outflow from operating activities		**(1,233,231)**	(296,504)
Investing activities			
Receipts from property, plant and equipment		**-**	19
Net cash inflow from investing activities		**-**	19
Financing activities			
Net proceeds from external borrowings		**2,731,469**	508,372
Net repayment of external borrowings		**(453,200)**	(180,000)
Net cash inflow from financing activities		**2,278,269**	328,372
Net increase in cash and cash equivalents		**1,045,038**	31,887
Cash and cash equivalents as at 1 January		1,227,996	427,643
Net increase in cash and cash equivalents		**1,045,038**	31,887
Cash and cash equivalents at the end of the period	**5**	**2,273,034**	459,530

The accompanying notes form an integral part of these condensed interim financial statements.

Notes to the Condensed Interim Financial Statements

1. General information

Coca-Cola HBC Finance B.V. (the "Company"), a private company with limited liability, was incorporated in the Netherlands on 13 April 2001, as a 100% subsidiary of CC Beverages Holdings II B.V. with its statutory seat in Amsterdam. The Company functions under the Laws of the Netherlands.

Registered Company number: 34154633.
The registered address of the Company is Radarweg 60, 1043 NT Amsterdam, the Netherlands.

The Company acts as a finance vehicle for Coca-Cola HBC AG (the ultimate "Parent" and controlling entity) and its subsidiaries (together the "Group" or the "Coca-Cola HBC AG Group"). Funding of these activities is primarily performed through the debt capital markets.

The Parent owns 100% of the ordinary shares of the Company through its subsidiary CC Beverages Holdings II B.V.

Copies of the Group's consolidated financial statements are available on the Group's website, www.coca-colahellenic.com, and from its registered office:

Coca-Cola HBC AG
Turmstrasse 26
6312 Steinhausen
Switzerland

2. Basis of preparation and accounting policies

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting", as adopted by the European Union ("EU"). These condensed interim financial statements should be read in conjunction with the 2025 annual financial statements, which include a full description of the accounting policies of the Company.

The accounting policies adopted are consistent with those of the previous financial period, except for the below amendments to standards that became effective as of 1 January 2026 and were adopted by the Company. The adoption of these amendments to standards did not have an impact on the Company's condensed interim financial statements.

- *Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7:* These amendments clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities and add further guidance for assessing whether a financial asset meets the SPPI criterion. Also, the amendments add new disclosures for certain instruments with contractual terms that can change cash flows (e.g, instruments with features linked to the achievement of environment, social and governance (ESG) targets); and make updates to the disclosures for equity instruments designated at FVOCI.
- *Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7:* These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions, also described as 'contracts referencing nature-dependent electricity'.

Notes to the Condensed Interim Financial Statements (continued)

2. Basis of preparation and accounting policies (continued)

- *Annual improvements to IFRS – Volume 11 (narrow scope amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7):* These amendments are part of the Annual Improvements to IFRS accounting standards and are limited to changes that either clarify the wording in an accounting standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the accounting standards.

IFRS 18, *Presentation and Disclosure in Financial Statements*, which is relevant to the Company, is effective for reporting periods beginning on or after 1 January 2027 and will not be early adopted by the Company. The Company continues to assess the impacts of the new standard and has made progress in evaluating its effects on the presentation and disclosure of its financial statements, particularly in relation to the income statement and the accompanying notes to the financial statements.

The condensed interim financial statements are unaudited.

Unless otherwise stated, the figures are presented in thousands of Euro's, rounded to the nearest thousand.

3. Going concern

As part of assessing whether to adopt the going concern basis in preparing the condensed interim financial statements, and having considered the Company's activities, management has assessed the financial position of the counterparties to the loans granted to Group companies and their ability to repay the notional and interest to the Company. The Directors also assessed the potential exposure of the Company to climate change-related risks, concluding that such exposure is limited, considering also any expected impact on the overall financial performance of the Group, as well as considered the quantitative viability exercise performed by the Group, which was linked to certain of its principal risks, including those relating to climate change. Finally, the Directors also considered the potential impact of the geopolitical events involving Russia and Ukraine, and the ongoing tensions in the Middle East. Having considered the outcome of these assessments, the Directors have not identified events or conditions that may cast significant doubt on the Group's (and therefore the Company's) ability to continue as a going concern over the period of assessment. Thus, it is deemed appropriate by the Directors that the Company continues to adopt the going concern basis for the preparation of the condensed interim financial statements.

4. Taxation

The Company primarily performs financing activities for the Group, with the required funds for its activity being borrowed from Group companies as well as external funding sources. For these activities, the Company charges the Group companies an arm's length remuneration and as a result, thereof a profit (interest) margin is earned in the Netherlands. This interest margin, after deduction of administrative expenses, is subject to taxation in the Netherlands.

	Six months to 3 July 2026 €'000	**Six months to 27 June 2025 €'000**
Profit before tax	6,401	7,606
Tax charge for the period	(1,652)	(1,963)
Withholding tax	(3)	(13)
Income tax expense	**(1,655)**	**(1,976)**

4. Taxation (continued)

OECD Pillar Two model rules

As of 31 December 2023, Pillar Two[1] legislation has entered into force in the Netherlands following approval of the Minimum Tax Act 2024 legislation. The legislation is effective since 1 January 2024. In May 2023, the IASB amended IAS 12 to provide timely relief for affected entities, to avoid diverse interpretations of IAS 12 and to improve disclosures. The amendments have introduced a temporary exception to the requirements to recognise and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes as well as additional disclosure requirements. The Company applies this temporary exception.

The Company could be subjected to Top-up Tax under the Dutch Domestic Minimum Top-Up Tax rules[2] (articles 3.1 and 3.2 of the Minimum Tax Act 2024). As the Company has no participations, no Top-up Tax can arise under the Income Inclusion Rule (“IIR”) (articles 4.1 to 4.3 of the Minimum Tax Act 2024). As of fiscal year 2025, the Company is also subject to the Undertaxed Profits Rule (“UTPR”) (articles 5.1 and 5.2 of the Minimum Tax Act 2024), which have entered into force in the Netherlands as of 31 December 2024, however, since the IIR rules apply at the level of the Ultimate Parent Entity (‘UPE’) of the Group in Switzerland, no Top-up Tax can arise under the UTPR.

The Group has performed an interim assessment of its potential exposure to Pillar Two income taxes, following the transitional Pillar Two Safe Harbor rules. This assessment is based on the latest financial information of the Constituent Entities[3] used in the preparation of the Group’s condensed consolidated interim financial statements under IFRS as adopted by the EU for the six months ended 3 July 2026 and forecasts for the remaining 2026 period, to determine entities eligible for the transitional exceptions based on which no Pillar Two liability is expected to arise.

Based on this analysis, no additional tax liability is expected to arise in the Netherlands for 2026.

On this basis, the Company anticipates no impact by Pillar Two additional tax liability to the Company’s effective tax rate for 2026.

5. Net debt

	As at 3 July 2026 €’000	**As at 31 December 2025 €’000**
Cash and cash equivalents	2,273,034	1,227,996
Financial assets at amortised cost – time deposits	855,654	107,039
Interest rate swap (fixed-to-floating)	16,891	23,228
Short-term borrowings including accrued interest	(1,482,934)	(601,606)
Long-term borrowings	(4,249,699)	(2,862,688)
Borrowings fair value adjustment	(8,781)	(11,031)
Net debt	**(2,595,835)**	**(2,117,062)**

[1] Pillar Two legislation refers to OECD Global Base Anti-Erosion Rules (OECD Globe Rules) introducing minimum taxation effective on low tax jurisdictions. The top-up tax is calculated on the GloBE income after deduction of the Substance Based Excluded Income (i.e. after deducting part of the income calculated based on the local personnel costs and local tangible assets as per Pilar Two rules)
[2] Local tax rules imposing minimum taxation in the Netherlands.
[3] Constituent Entities are the entities in scope of the Pillar Two rules.

Notes to the Condensed Interim Financial Statements (continued)

5. Net debt (continued)

Time deposits, which do not meet the definition of cash and cash equivalents, are recognised as financial assets at amortised cost. As at 3 July 2026 these amounted to €855.7 million (31 December 2025: €107.0 million) with a weighted average tenor of 169 days (31 December 2025: 320 days).

On 21 October 2025, the Company entered into a €2.5 billion committed bridge financing facilities agreement (the 'Bridge Facilities Agreement') in connection with the agreed acquisition of CCBA, which was subsequently syndicated within a banking consortium. The Bridge Facilities Agreement provided for two credit facilities: (i) the Bridge Acquisition Facility of €1.4 billion for funding the payment of the cash consideration, and (ii) the Bridge Backstop Facility of €1.1 billion for refinancing certain of CCBA group's existing debt. No amounts were drawn under the Bridge Facilities Agreement. The Bridge credit facilities were cancelled in April 2026.

In April 2026, the Company completed the issue of a €700.0 million Euro-denominated fixed rate bond maturing in October 2028 with a coupon rate of 3.375%. At the same time, the Company completed the issue of a €600.0 million Euro-denominated fixed rate bond maturing in October 2030 with a coupon rate of 3.625% and the issue of a €800.0 million Euro-denominated fixed rate bond maturing in October 2033 with a coupon rate of 4.000%, both in connection with the agreed acquisition of CCBA. All bonds were issued under the EMTN programme.

In May 2026, the Company entered into a €200.0 million committed overdraft facility with Credit Agricole (the 'Overdraft Facility'). The facility is guaranteed by Coca-Cola HBC AG and is due to mature in 2027, subject to a one-year extension option. The facility can be used for general corporate purposes. As at 3 July 2026, €100.0 million had been drawn under the facility.

6. Current tax liabilities

The current tax liabilities, which amount to €11.1 million as at 3 July 2026 (31 December 2025: €9.4 million), reflect the current account balance with Coca-Cola HBC Holdings B.V. in relation to income tax liabilities.

The Company forms a fiscal unity for Dutch corporate income tax purposes with Coca-Cola HBC Holdings B.V., CC Beverages Holdings II B.V., Coca-Cola HBC Sourcing B.V. and CCHBC Ventures B.V. Coca-Cola HBC Holdings B.V. has the formal relationship with the Dutch tax authorities as the head of the fiscal unity. All companies included in the fiscal unity are jointly and severally liable for the income tax liability.

7. Share capital, share premium and hedging reserve

The authorised capital of the Company is €5.0 million and is divided into 50,000 shares of €100 each. The issued share capital as at 3 July 2026 and 31 December 2025 comprised 10,180 shares of €100 each fully paid, with total nominal value €1,018,000.

There is only one class of shares, of which the par value is €100. Each share provides the right to one vote at the general meeting of the Company and entitles the holder to dividends declared by the Company.

As at 3 July 2026, the Company's share premium amounted to €263.1 million (31 December 2025: €263.1 million).

The hedging reserve amounts to a €0.4 million gain as at 3 July 2026 (31 December 2025: €5.6 million loss), which is not available for distribution.

8. External finance costs, net

	Six months to 3 July 2026 €'000	Six months to 27 June 2025 €'000
External interest expense	(56,767)	(48,459)
Other finance costs	(13,016)	(971)
External interest revenue on an amortised cost basis	24,314	14,338
Other external interest revenue	7,397	7,967
External finance costs, net	**(38,072)**	**(27,125)**

Other external interest revenue relates to the impact of forward points on foreign currency hedging contracts.

9. Fair value

The Company's financial instruments recorded at fair value are included in Level 1, 2 and 3 within the fair value hierarchy and comprise derivatives, swaptions, interest rate swaps (fixed-to-floating) and deal-contingent foreign currency option contracts. There have been no changes in valuation techniques and inputs used to determine their fair value since December 2025. As at 3 July 2026, the total financial assets included in Level 2 amounted to €57.1 million (31 December 2025: €83.0 million) and in Level 3 €52.6 million (31 December 2025: €36.9 million). The total financial liabilities in Level 2 amounted to €41.2 million (31 December 2025: €36.9 million) and in Level 3 €52.5 million (31 December 2025: €36.9 million). There were no transfers between Level 1, 2 or 3 during the first half of 2026.

As at 3 July 2026, the fair value of bonds and notes payable, including the current portion, was €4,901.7 million (31 December 2025: €2,779.4 million), compared to their book value, including the current portion, of €4,957.9 million (31 December 2025: €2,873.7 million).

In 2025, the Company entered into swaption contracts with a notional amount of €1,050.0 million in connection with the bonds to be issued for the agreed acquisition of CCBA, which were formally designated as cash flow hedges. In March 2026, the swaption contracts were unwound, and, at the same time, the new notes were issued (refer to Note 5). The unwound swaption contracts are expected to be settled in September 2026. The unwinding resulted in a gain of €9.1 million, out of which €5.3 million were recorded in the income statement, while an accumulated gain of €3.8 million recorded in equity through other comprehensive income is being amortised to the income statement over the term of the relevant notes.

In 2026, the Company entered into fixed-to-floating interest rate swaps with a notional amount of €700.0 million in connection with the €2.1 billion bonds issued in April 2026 (refer to Note 5), in anticipation of a decrease in interest rates, which were designated as fair value hedges. The fair value of these interest rate swaps as at 3 July 2026 amounted to a financial asset of €8.5 million, that is classified within Level 2.

10. Related party transactions

Since the principal activity of the Company is the provision of financial services to the Group, related party transactions relate to the borrowing and lending activities of the Company with the Group.

Refer to Note 6 for the income tax liability, which is a short-term payable to Coca-Cola HBC Holdings B.V. and which is not included in paragraphs (a) to (e) below.

(a) Interest revenue and receivables

The table below shows the most important related parties in both interest income and related party receivables:

	Related parties receivable		Interest revenue	
	As at 3 July 2026 €'000	As at 31 December 2025 €'000	Six months to 3 July 2026 €'000	Six months to 27 June 2025 €'000
CC Beverages Holdings II B.V.	2,297,665	1,896,964	30,903	25,233
Coca-Cola HBC Holdings B.V.	392,142	410,672	6,508	6,361
Coca-Cola HBC AG	306,408	301,913	4,725	3,734
Coca-Cola HBC Italia S.r.l.	304,084	305,772	5,381	4,697
Coca-Cola HBC Northern Ireland Limited	167,758	158,572	4,069	3,700
Coca-Cola HBC Polska sp. z.o.o.	146,103	18,412	2,602	1,907
Coca-Cola HBC Hungary Ltd	107,397	74,267	3,190	2,276
CCB Management Services GmbH	81,693	67,615	1,228	499
Coca-Cola HBC Česko a Slovensko, s.r.o.	56,922	37,749	1,083	715
Coca-Cola HBC Romania Ltd	55,098	37,435	1,847	1,234
Coca-cola HBC Česko a Slovensko, s.r.o. - organizačná zložka	36,049	38,965	614	605
Coca-Cola HBC Hrvatska d.o.o.	32,573	17,072	277	155
CCH CirculaRPET S.r.l.	31,391	30,385	506	383
Coca-Cola Hellenic Business Service Organisation	16,094	12,995	202	174
Koncern Bambi a.d. Požarevac.	14,003	14,066	157	286
AS Coca-Cola HBC Eesti	8,860	8,906	148	81
Coca-Cola HBC Austria GmbH	7,782	7,821	394	343
Coca-Cola HBC Cyprus Ltd	5,013	5,050	88	118
Coca-Cola HBC-Srbija d.o.o.	64	10,156	20	415
Other related parties	31,863	25,737	536	512
Total	**4,098,962**	**3,480,524**	**64,478**	**53,428**

Notes to the Condensed Interim Financial Statements (continued)

10. Related party transactions (continued)

(b) Interest expense and payables

The table below shows the most important related parties in both interest expense and related party payables:

	Related parties payable		Interest expense	
	As at 3 July 2026 €'000	**As at 31 December 2025 €'000**	**Six months to 3 July 2026 €'000**	**Six months to 27 June 2025 €'000**
Coca-Cola HBC Sourcing B.V.	310,337	219,587	3,924	4,206
Coca-Cola HBC Polska sp. z.o.o.	169,196	40,154	326	573
Coca-Cola HBC Italia S.r.l.	97,679	159,692	772	2,180
Multon AO	91,672	82,507	7,259	7,474
Coca-Cola HBC Switzerland Ltd	41,721	56,104	176	596
Coca-Cola HBC Procurement GmbH	40,404	40,410	537	635
CC Beverages Holdings II B.V.	33,776	44,793	222	133
Coca-Cola HBC Ireland Ltd	32,362	54,462	216	279
Coca-Cola HBC Romania Ltd	27,516	40,479	461	505
Coca-Cola HBC Bulgaria EAD	26,072	8,643	34	5
Coca-Cola HBC Česko a Slovensko, s.r.o.	16,574	14,405	118	62
Coca-Cola HBC Holdings B.V.	15,530	-	834	849
Coca-Cola HBC Services MEPE	15,030	15,115	227	81
Multon Partners LLC	14,873	13,366	1,232	1,178
Coca-Cola HBC Northern Ireland Ltd	10,284	10,382	115	132
Coca-Cola HBC Hungary Ltd	9,030	9,928	232	262
Coca-cola HBC Česko a Slovensko, s.r.o. - organizačná zložka	8,783	10,211	49	92
AS Coca-Cola HBC Eesti	6,589	2,442	5	4
Coca-Cola HBC Kosovo LLC	6,501	3,018	57	-
Finlandia Vodka Oy	6,481	17,148	106	158
Coca-Cola HBC Slovenija d.o.o.	3,216	1,544	15	83
Adelink Limited (Nicosia)	3,211	3,411	55	50
Coca-Cola HBC Armenia CJSC	2,759	2,728	58	55
Coca-Cola HBC AG	1,165	816	1,968	1,506
Coca-Cola HBC Austria GmbH	96	12,849	33	33
UAB Coca-Cola HBC Lietuva	-	313	-	38
Other related parties	22,156	23,329	182	317
Total	**1,013,013**	**887,836**	**19,213**	**21,486**

Notes to the Condensed Interim Financial Statements (continued)

10. Related party transactions (continued)

(c) Intra-Group fees for In-House-Cash and treasury services

The Company charges fees to the Group for the In-House-Cash and treasury services. These fees are included in line 'Net other income and expenses' in the condensed interim income statement and amounted to €2.1 million for the six months to 3 July 2026 (€2.0 million for the six months to 27 June 2025).

(d) *Intra-Group guarantees*

The external debt under the EMTN Programme, the Euro-commercial paper programme and the Committed credit facilities are guaranteed by the related party entity of the Company, Coca-Cola HBC AG. The amount of interest expense from Coca-Cola HBC AG in paragraph (b) above, relates mainly to the guarantee fee.

(e) *Back-to-back derivatives*

As at 3 July 2026, the carrying amounts of derivative financial instruments include an amount of €11.8 million asset (31 December 2025: €3.9 million) and €11.8 million liability (31 December 2025: €3.9 million) regarding back-to-back structured derivatives with Group subsidiaries. During 2025, the Company entered into two back-to-back deal-contingent options to hedge the foreign currency risk associated with the foreign currency-denominated consideration for the agreed acquisition of CCBA. The carrying amount of these options as at 3 July 2026 are €47.9 million asset and €47.9 million liability (31 December 2025: €34.4 million asset and €34.4 million liability).

11. Events after the Balance Sheet date

No significant events occurred after 3 July 2026.

The condensed interim financial statements on page 9 to 12 and the attached notes on pages 13 to 20 have been approved by the Directors on 5 August 2026.

Directors:

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Garyfallia Spyriouni	**Anastasios Stamoulis**	**Vanja Boskovic**
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Huig J. Braamskamp	**Ziad Husseini**	**Rutger J.L.M. Lambriex**