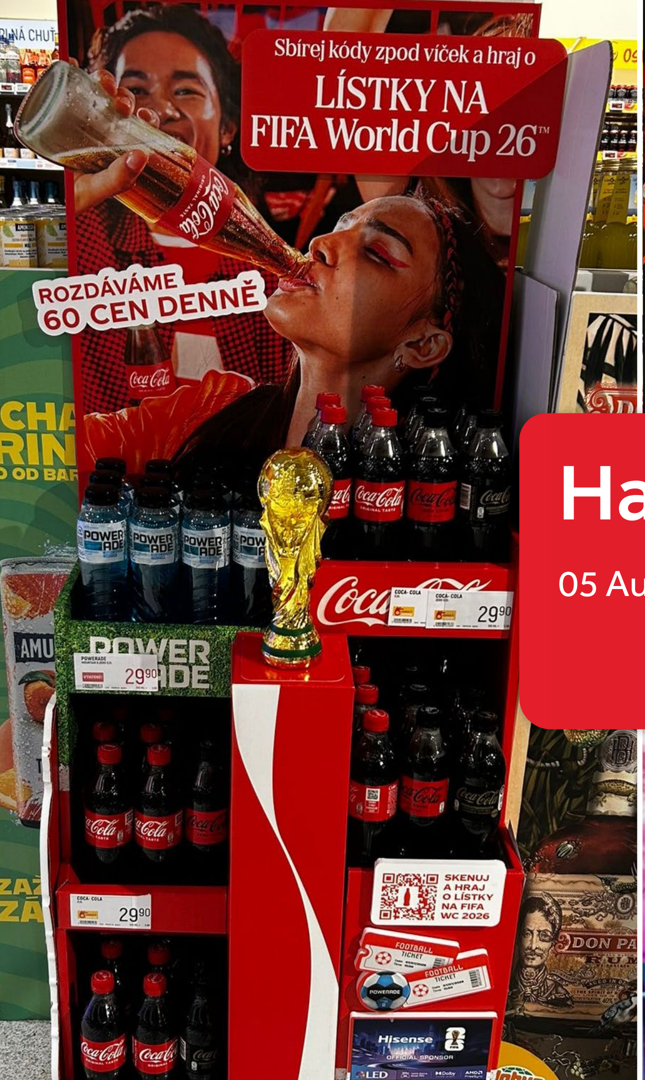

Half Year 2026 Results

05 August 2026

Coca-Cola HBC

H1 2026
Strategic Highlights

Zoran Bogdanovic
Chief Executive Officer

Coca-Cola
HBC

Strong H1 performance driven by broad-based, volume-led growth

High-quality top line growth, led by Sparkling and Energy, with underlying volume acceleration in Q2

Strong EBIT and EPS delivery

Continued investment in our **leading 24/7 portfolio, bespoke capabilities** and **people**

Organic revenue growth

H1	Q2
+9.6%	+8.0%

Volume growth

H1	Q2
+7.5%	+5.8%

Organic comparable EBIT growth

+15.2%

Comparable EPS growth

+15.2%

For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our H1 2026 press release
H1 figures include the impact from four extra selling days in Q1, equivalent to about a six-percentage point tailwind to volumes in Q1

FIFA World Cup™ activations delivered in partnership with The Coca-Cola Company

Special edition packs

Immersive fan experiences

Value-added promotions

In-market activations

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Sparkling

Driving growth through innovation and focused execution in markets

- **Trademark Coke** up mid-single digits with **Coke Zero** up mid-teens
- **Coke Zero Sugar Zero Caffeine** grew strong triple-digits; new visual identity launched in 18 markets
- Continued momentum in **Sprite and Schweppes, up high-single digits**
- New flavours and campaigns across brands

Volume growth

H1	Q2
+6.4%	+4.0%

COKE Zero Sugar Zero Caffeine

SPRITE Lemon Mint Chill

FANTA Crimson Cherry

SCHWEPPES Cherry Pepper

All metrics on organic basis unless otherwise stated.

Energy

Continued strong growth momentum across all three segments

- **Strong double-digit growth** across all segments
- **Launched Monster innovations:**
  - Viking Berry
  - Ultra Fantasy Ruby Red
  - Zero Sugar flavour with Valentino Rossi
- Executed activations leveraging **MotoGP**, **Formula 1** and **football partnerships**

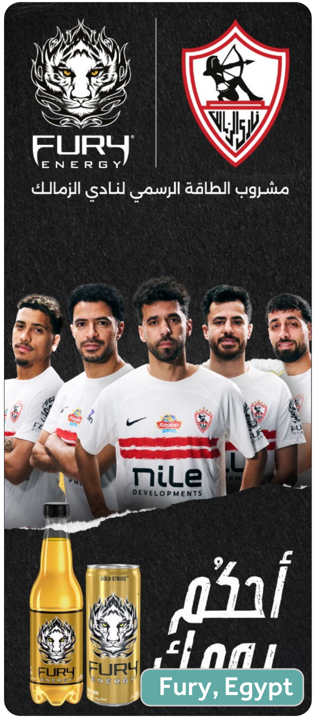
Volume growth

H1	Q2
+26.1%	+25.4%

Rossi & Lando Monster activation


Monster cooler

Monster Ultra Fantasy Ruby Red



Fury, Egypt

All metrics on organic basis unless otherwise stated.

Coffee, Stills and Premium Spirits

Coffee

H1 OOH[1]	Q2 OOH[1]
+24.5%	+12.8%

- Added **>1,300 new out-of-home outlets** in H1 2026; Costa Coffee and Caffè Vergnano brands grew strongly
- **Out-of-home** volumes grew 24.5%, reflecting our joint strategic decision with Costa Coffee to focus on this channel; total volumes declined 14.2%

Stills

H1 volume	Q2 volume
+5.2%	+6.1%

- **Water** up high-single digits, driven primarily by Emerging segment
- **Sports Drinks** up >25%, as we activated key Sports events and launched Powerade innovations

Premium Spirits

H1 volume	Q2 volume
-1.5%	+3.8%

- **Premium Spirits** delivered growth and **Finlandia** grew low-double digits, excluding the now-resolved retail challenge in Poland
- High-single digit growth in **Emerging** segment

All metrics on organic basis unless otherwise stated.
1. Out-of-home volume growth

Winning in the marketplace with our bespoke capabilities

- Leveraging our **revenue growth management** framework to tailor pricing and drive mix improvements
  - Rolling out **Promo360**: integrated promo planning and optimisation platform using advanced analytics and AI to drive more value with customers
  - **New pack launches** to drive single-serve mix
- Driving growth in **HoReCa** with data-led, end-to-end channel approach
- Opened new **Digital Hub** in Cairo to support our Group digital transformation strategy
- Continued **value share gains** enabled by strong execution and joint value creation with customers

Improving single-serve mix[1]
↑ 110bps

Improving NARTD value share[2]
↑ 80bps

Improving Sparkling value share[2]
↑ 40bps


Digital Hub, Cairo

New pack formats

1. H1 2026 vs H1 2025
2. Period refers to May year-to-date 2026, according to Nielsen and HIST methodology, excluding Russia

CCBA acquisition continues to progress in line with plans

Agreement to acquire Coca-Cola Beverages Africa announced on 21 October 2025

Progressing with regulatory approvals:

- Antitrust clearances achieved in 4 out of 6 jurisdictions
  - Mozambique, Namibia, Botswana and COMESA
- Continuing with the merger clearance process in South Africa and Tanzania
- In July, the South African Competition Commission recommended that the Competition Tribunal approve the transaction with conditions

Announcement	EGM approval	Obtaining approvals	Completion
21 Oct 2025	**19 Jan 2026**	**Ongoing**	**During H2 2026**

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We continue to be leaders in sustainability

Sustainability leadership

- Ranked **world's most sustainable beverage company** for the ninth time by Dow Jones Best-In-Class indices
- Achieved the **highest ESG score in the beverage industry** in the FTSE Russell assessment, maintaining inclusion in the FTSE4Good Index Series

FTSE4Good

Communities

- Completion of a **€4.1 million water infrastructure project** in Bulgaria
- **The Coca-Cola HBC Foundation committed €1.5 million** to local communities and resilience initiatives

Partnerships

- International Sustainable Linked Business Plan with **Carrefour and The Coca-Cola Company**, focusing on packaging collection, carbon reduction and logistics optimisation, rolled out in **Poland**

Coca-Cola HBC

H1 2026 Financial Review

Anastasis Stamoulis
Chief Financial Officer

Coca-Cola HBC

Strong financial performance in H1

Organic top line growth

Revenue growth
+9.6%

Volume growth
+7.5%

Comparable EBIT

€760.1 million

Organic growth
+15.2%

Comparable EBIT margin

12.2%

Organic margin expansion
+60bps

EPS and FCF

Earnings per share
€1.51

Free cash flow
€215.7 million

For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our H1 2026 Press Release
H1 figures include the impact from four extra selling days in Q1, equivalent to about a six-percentage point tailwind to volumes in Q1

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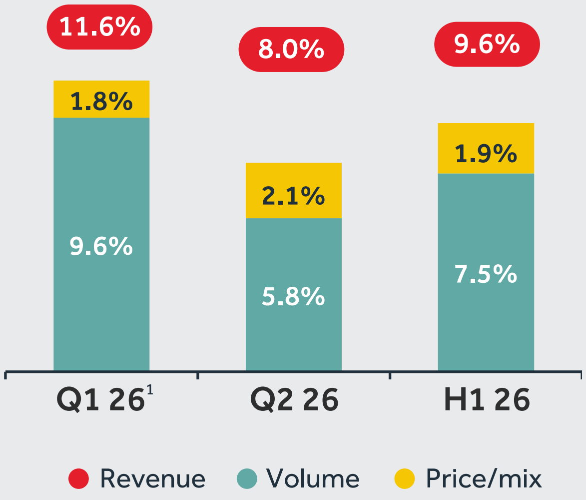
Strong execution of strategic priorities drives organic revenue growth

- **Strong revenue growth, up 9.6%**
- **Volume growth** of **7.5% in H1** driven by a strong underlying performance
  - **Q2 volume growth** of **5.8%,** underpinned by **strength across all segments**
- **Revenue per case** growth of **1.9%,** reflecting targeted revenue growth management initiatives, despite country mix
  - positive category and package mix across segments

Organic growth

% change on prior year



All metrics on organic basis versus prior year period, unless otherwise stated

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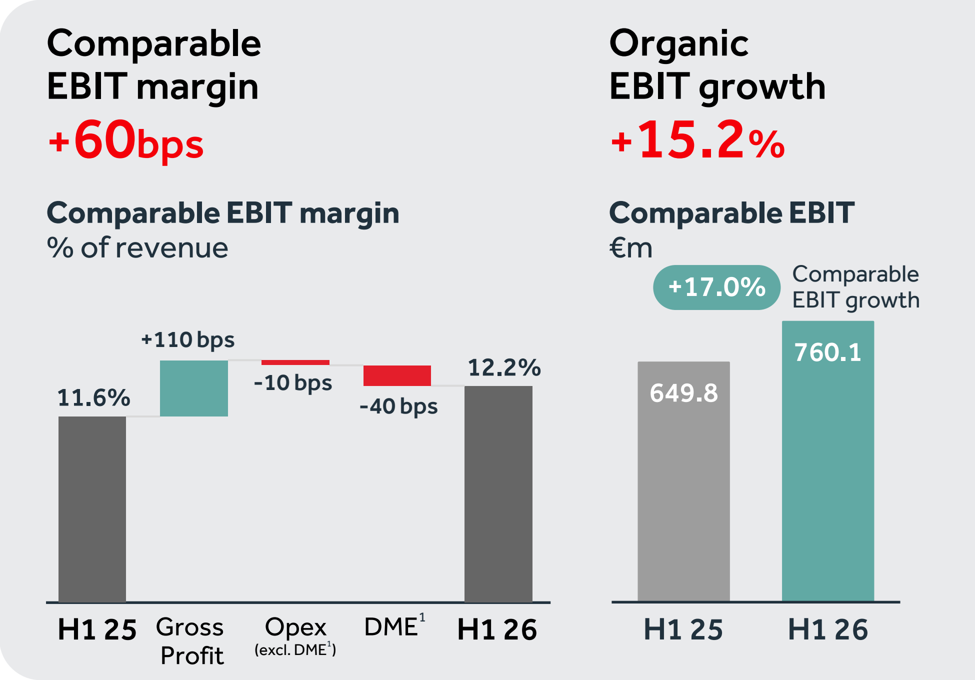
1. Includes the impact from four extra selling days, equivalent to about a six-percentage point tailwind to volumes in Q1

Strong organic comparable EBIT growth of 15.2%

- **Comparable EBIT growth of 17.0% to €760.1m**
- **Comparable EBIT margin up 60 bps to 12.2%**, on a reported and organic basis
  - **comparable gross profit margin improved 110bps to 37.8%,** benefitting from good top line leverage
  - **Opex as a percentage of revenue increased by 50bps year-on-year,** mainly reflecting increased marketing investments



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1. Direct marketing expenses

Established markets

Good underlying volume growth across markets

- **Volumes up 4.8%, with an underlying acceleration in Q2 to 3.4%**
  - ongoing momentum in Coke Zero, Coke Zero Sugar Zero Caffeine and Sprite
  - Energy up strong double-digits
  - Stills grew mid-single digits, driven by Water and Sports Drinks
- **Revenue per unit case up 1.3%**, improving to **1.9%** in **Q2,** driven by targeted pricing actions and positive category and package mix
- **EBIT increased by 6.9%**, with good leverage from top line growth offsetting higher marketing expenses

Revenue	Price / mix	Volume
+6.2%	+1.3%	+4.8%

Comparable EBIT	Comparable EBIT margin
+6.9%	+10bps

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Developing markets

Solid volume and revenue performance

- **Volume up 5.3%, with 3.7% growth in Q2**
  - Sparkling up mid-single digits, driven by Trademark Coke and Sprite
  - Energy grew strong double-digits
  - Stills slightly ahead of last year, driven by RTD Tea and Sports Drinks
- **Revenue per unit case up 3.5%**, driven by pricing actions and positive category and package mix
- **EBIT up 1.8%**, with higher marketing expenses offsetting top line growth

Revenue	Price / mix	Volume
+9.0%	+3.5%	+5.3%

Comparable EBIT	Comparable EBIT margin
+1.8%	-70bps

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Emerging markets

Continued strong revenue and EBIT growth

- **Volume up 9.0%, with 7.2% growth in Q2**
  - Sparkling up high-single digits, with strong double-digit growth in Coke Zero and high-single digit growth in Flavours
  - strong double-digit growth in Energy, driven by Monster, Predator and Fury
  - mid-single digit growth in Stills, driven primarily by Water
- **Revenue per unit case up 2.8%**, driven by targeted pricing actions, positive category and package mix
- **EBIT up 23.9%,** driven by good leverage from strong top line growth, despite higher marketing expenses

Revenue	Price / mix	Volume
+12.0%	+2.8%	+9.0%

Comparable EBIT	Comparable EBIT margin
+23.9%	+140bps

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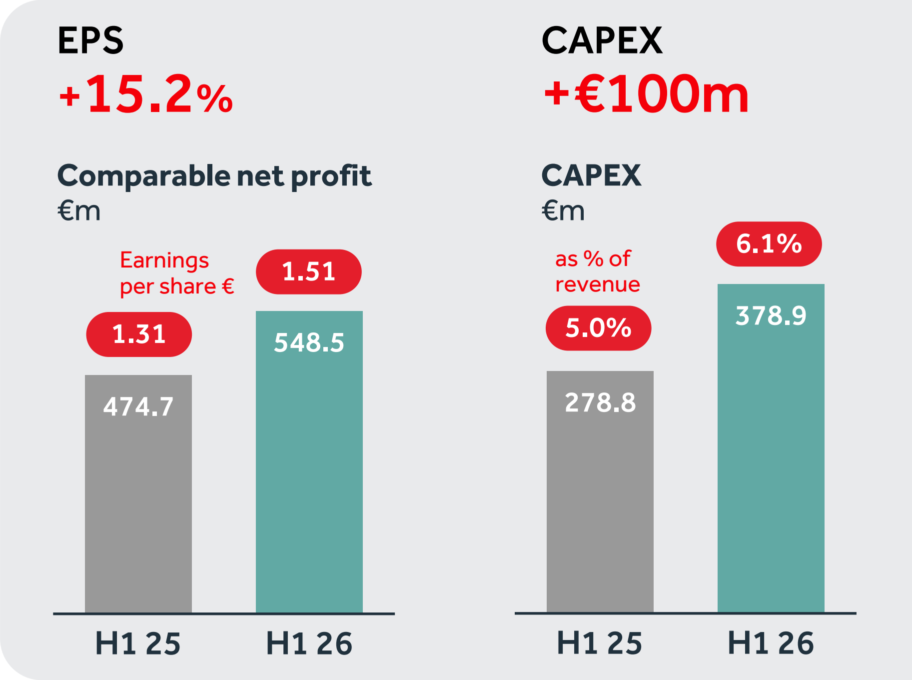
Strong EPS growth and continued investment in future growth

- Strong **EPS growth**, supported by strong EBIT delivery, only partly offset by **higher finance costs** year-on-year
- Increase in **capex** of €100m to €378.9m, or 6.1% of revenues, to fuel growth initiatives
- **Free cash flow** of €215.7m, with strong operating profit growth more than offset by the step up in capex



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Upgrading 2026 guidance

- Strong first half underpins 2026 guidance update
- Now expect to deliver:
  - Organic revenue growth around the top end of our 6% to 7% range
  - Organic EBIT growth in the range of 8% to 10%

Updated technical guidance

Net finance costs	Translational FX impact on EBIT
€40 to 50 million	€0 to 10 million tailwind

Coca-Cola HBC

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Strong EBIT and EPS delivery

Continued investment in our **leading 24/7 portfolio, bespoke capabilities** and **people**


Q&A
Coca-Cola HBC
Coca-Cola
ORIGINAL TASTE

Forward-looking statement

This document contains forward-looking statements that involve risks and uncertainties. These statements may generally, but not always, be identified by the use of words such as 'believe', 'outlook', 'guidance', 'intend', 'expect', 'anticipate', 'plan', 'target' and similar expressions to identify forward-looking statements. All statements other than statements of historical facts, including, among others, statements regarding our future financial position and results, our outlook for 2026 and future years, business strategy and the effects of the global economic slowdown, the impact of the sovereign debt crisis, currency volatility, our recent acquisitions, and restructuring initiatives on our business and financial condition, our future dealings with The Coca-Cola Company, budgets, projected levels of consumption and production, projected raw material and other costs, estimates of capital expenditure, free cash flow, effective tax rates and plans and objectives of management for future operations, are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect our current expectations and assumptions as to future events and circumstances that may not prove accurate. Our actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including the risks described in the 2025 Integrated Annual Report for Coca-Cola HBC AG and its subsidiaries.

Although we believe that, as of the date of this document, the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we, nor our directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. After the date of the condensed consolidated financial statements included in this document, unless we are required by law or the rules of the UK Financial Conduct Authority to update these forward-looking statements, we will not necessarily update any of these forward-looking statements to conform them either to actual results or to changes in our expectations.