

## FIRST QUARTER 2026 TRADING UPDATE

### Strong volume drives Q1 sales growth

Coca-Cola HBC AG, a growth-focused Consumer Packaged Goods business and strategic bottling partner of The Coca-Cola Company, today announces its Q1 2026 trading update.

#### First quarter highlights

- **Good start to the year with 11.6% organic revenue growth<sup>1</sup>**
  - Organic volume grew 9.6%, or c.3.5% excluding the benefit from four extra selling days, underpinned by a strong underlying performance. Sparkling volumes grew 9.4% and Energy grew 27.0%
  - Organic revenue per case increased 1.8%, reflecting targeted revenue growth management initiatives, despite country mix
  - Reported revenue grew 12.0%, driven by strong organic growth and a small benefit from FX translation
  - Value share growth of 110 basis points in Non-Alcoholic Ready-To-Drink (NARTD) year-to-date<sup>2</sup>
- **Organic volume and revenue growth across all segments, with Emerging markets performing particularly well**
  - **Established:** Organic revenue increased by 7.3%, with a resilient volume performance and moderation in revenue-per-case expansion, partly due to phasing
  - **Developing:** Organic revenue up 10.3%, with good volume growth and revenue-per-case expansion
  - **Emerging:** Organic revenue up 15.0%, led by strong volumes, particularly in Africa
- **Continued investment in our strategic priorities**
  - Executed Coke & Meals campaigns across our markets, with locally relevant activations and partnerships
  - Launched the new visual identity of Coke Zero Sugar Zero Caffeine in 16 markets
  - Launched innovations of Monster, including Viking Berry and a Zero Sugar flavour with Valentino Rossi
  - Strong growth of Coffee in the out-of-home channel
  - Broad-based strong growth in Sports Drinks, as we launched Powerade innovations and leveraged sports partnerships, such as the Olympic Winter Games
  - Sustainability commitments and targets renewed with launch of Mission Refresh
- **Remain on track to complete the acquisition of Coca-Cola Beverages Africa during the second half of 2026**
  - Successfully issued bonds on 26<sup>th</sup> March to cover the €1.4bn cash consideration of the acquisition
  - Clearance by antitrust authorities received in four out of six jurisdictions to date

#### Zoran Bogdanovic, Chief Executive Officer of Coca-Cola HBC AG, commented:

*"We delivered a good start to the year, with organic revenue growth of 11.6% and ongoing share gains, representing high quality results despite challenging macro conditions. Strong underlying volume growth was in line with our plans, and was further strengthened by additional selling days over the period. We made progress against our strategy, investing in our unique 24/7 portfolio, activating Coke & Meals campaigns across our markets, and launching innovations for Monster and Powerade. We continue to invest in our bespoke capabilities, which enabled strong segmented execution across all markets.*

*"Sustainability remains at the core of our strategy, and we were pleased our achievements were further recognised as we were confirmed for the ninth time as the world's most sustainable beverage company in the Dow Jones Best-in-Class Indices.*

*"Despite heightened geopolitical and macroeconomic uncertainty, we remain confident that our portfolio, capabilities and people position us to win in the market, and we are reiterating our 2026 guidance today. Thank you to our teams, customers, The Coca-Cola Company and all our partners for their ongoing support."*

Q1 2026 vs Q1 2025 growth (%)	Net sales revenue		Volume		Net sales revenue per unit case	
	Organic <sup>1</sup>	Reported	Organic <sup>1</sup>	Reported	Organic <sup>1</sup>	Reported
<b>Total Group</b>	<b>11.6</b>	<b>12.0</b>	<b>9.6</b>	<b>9.7</b>	<b>1.8</b>	<b>2.2</b>
Established markets	7.3	7.8	6.7	6.8	0.6	1.0
Developing markets	10.3	11.2	7.4	7.4	2.7	3.6
Emerging markets	15.0	15.2	11.2	11.2	3.5	3.6

<sup>1</sup>For details on Alternative Performance Measures ('APMs') refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections.

<sup>2</sup> Period refers to January and February 2026, according to Nielsen, Circana and HIST methodology, excluding Russia.

## Business Outlook

We have delivered a good start to the year, in line with our expectations. We monitor the macroeconomic and geopolitical backdrop closely and expect it to remain challenging and unpredictable. That said, we remain confident in our 24/7 portfolio, our bespoke capabilities, our people, and the opportunities for growth in our diverse markets and are reiterating our guidance for 2026:

- Organic revenue growth in our 6% to 7% medium-term target range
- Organic EBIT growth in the range of 7% to 10%

## Technical 2026 guidance

We have updated our finance cost guidance for 2026, while the rest of our technical guidance is unchanged:

**FX:** We expect the impact of translational FX on our Group comparable EBIT to be a €0 to 30 million headwind (unchanged).

**Restructuring:** We do not expect significant restructuring costs to occur (unchanged).

**Tax:** We expect our comparable effective tax rate to be within a range of 26% to 28% (unchanged).

**Finance costs:** We expect net finance costs to be between €45 to 65 million (increased from €25 to 45 million). Our guidance now includes the cost of the bonds issued on 26<sup>th</sup> March to fund the acquisition of CCBA.

## Operational highlights

### Leveraging our unique 24/7 portfolio

First quarter revenue grew by 11.6% and 12.0% on an organic and reported basis respectively. Organic volume growth was 9.6%, driven by a good underlying performance as well as benefitting from four extra selling days in the period, equivalent to about a six percentage point tailwind across categories and segments.

- **Sparkling** volumes grew by 9.4%, with high-single digit growth in Trademark Coke, as we continued to execute Coke & Meals campaigns across our markets, with locally tailored activations and partnerships to drive transactions. Coke Zero grew high-teens, and Coke Zero Sugar Zero Caffeine grew strong double-digits, supported by the launch of a new visual identity across packs in 16 markets. We also drove low-double digit growth in Fanta and low-teens growth in Sprite. Adult Sparkling grew high-single digits, driven by Schweppes, with activations built around our 'Flavour of the Quarter' campaign.
- **Energy** volumes grew by 27.0%, with strong double-digit growth across all three segments. We launched innovations of Monster, including Monster Viking Berry and a new Zero Sugar flavour with Valentino Rossi. We also continued to leverage football activations in Nigeria and Egypt to drive strong growth in Predator and Fury respectively.
- **Coffee** volumes grew by 39.0% in the out-of-home channel, as we continued to drive growth of Costa Coffee and Caffè Vergnano, both in existing outlets and through recruitment of new outlets. Total Coffee volumes declined by 16.3%, following our joint strategic decision with Costa Coffee to focus on the out-of-home channel.
- **Stills** volumes grew by 4.1%. Sports Drinks delivered strong double-digit growth across all segments, as we launched Powerade innovations and leveraged sports partnerships, such as the Olympic Winter Games, to drive transactions. Water grew high-single digits, led primarily by the Emerging segment, while Juices declined in a challenging industry backdrop.

### Winning in the marketplace

Organic net sales revenue per case grew 1.8%. In the first quarter, we generally experienced similar or lower inflation across our markets, which combined with continued currency stability, resulted in a lower impact from pricing compared to 2025.

Our revenue growth management (RGM) toolkit enables us to tailor pricing in each market based on local dynamics. Affordability and premiumisation initiatives both remained important in the start of 2026, as we navigated mixed trends across our markets. In terms of affordability, we maintained our focus on entry packs and smaller packs to manage critical price points, for example by expanding 200ml cans further in Poland and Austria. We continued to capture premiumisation opportunities by leveraging our data-driven segmented execution approach to personalise portfolio

assortments and meet specific consumer needs. For example, in Q1 we drove growth of our premium small glass bottles for the hotels, restaurants and cafes (HoReCa) channel, and we delivered mid-teens growth in Schweppes.

In the first quarter, we delivered an improvement in category mix, driven primarily by Energy. Our targeted actions to improve package mix, for example the launch of a new 500ml single-serve pack for Trademark Coke in Egypt, helped drive a 140 basis points increase in single-serve mix at the Group level.

Our execution excellence and focus on joint value creation with our customers enabled us to continue gaining value share in NARTD, increasing 110 basis points year-to-date, building on strong gains in 2025. In Sparkling, we also had a good start to the year, gaining 50 basis points of value share year-to-date.

### **Sustainability leadership**

In Q1, we concluded Mission 2025 sustainability targets and introduced Mission Refresh to continue our momentum. Mission Refresh is anchored in four flagship commitments: reach net zero emissions by 2040; achieve net positive biodiversity impact by 2040; replenish 100% of water we use in our beverages and in high-risk location plants by 2035; and be a neighbour of choice for our communities. These are underpinned by measurable targets across all seven pillars of our sustainability strategy: climate, packaging, water, agriculture, nutrition, biodiversity, and people and communities. We will track progress and publish our performance annually to maintain transparency and consistent delivery. For more details see our 2025 Integrated Annual Report [here](#).

Coca-Cola HBC was recently confirmed, for the ninth time, as the world's most sustainable beverage company in the 2025 Dow Jones Best-in-Class Indices. This follows the S&P Global Corporate Sustainability Assessment (CSA) score of 93 out of 100, with the published results<sup>1</sup> placing us in the top 1% of the global beverage industry.

### **Established markets**

Established markets net sales revenue grew by 7.3% and 7.8% on an organic and reported basis respectively.

Organic net sales revenue per case increased by 0.6%, with positive category mix. This was partially offset by negative package mix, as we saw a better performance in larger packs versus the prior year, impacted by the earlier timing of Easter and associated promotional activity.

Volume in the segment grew by 6.7% organically, with slight growth when excluding the benefit from additional selling days. Sparkling volumes increased by high-single digits, supported by strong growth in Coke Zero and Sprite. Energy saw accelerating momentum, with volumes growing strong double-digits. Coffee grew strong double-digits in the out-of-home channel, driven primarily by Caffè Vergnano. Stills grew low-single digits, with Sports Drinks growing strong double-digits in the period.

In Italy, volumes increased by mid-single digits. Sparkling volumes increased mid-single digits, with strong growth in Coke Zero and Coke Zero Sugar Zero Caffeine, and Energy grew strong-double digits. Stills declined low-single digits, driven primarily by Water, while Sports Drinks grew strong double-digits, supported by Olympic Winter Games activations.

In Greece, volumes grew by high-single digits. Sparkling volumes grew high-single digits, with strong double-digit growth in Coke Zero and Adult Sparkling. Energy grew strong double-digits and Coffee grew mid-teens. Stills grew mid-single digits, driven by Water, Juices and Sports Drinks.

Ireland continued its good growth trajectory with volumes up low-double digits. Sparkling volumes increased high-single digits, driven primarily by Trademark Coke. Energy grew strong double-digits and Stills grew mid-teens, driven by Water and Sports Drinks.

In Switzerland, volumes grew by high-single digits, on soft comparatives. Sparkling increased high-single digits and Energy grew strong double-digits. Stills grew high-single digits, driven by Water and RTD Tea.

<sup>1</sup> For more information please see [here](#).

## Developing markets

Net sales revenue grew by 10.3% and 11.2% on an organic and reported basis respectively, with a positive impact from movements in the Hungarian Forint.

Organic net sales revenue per case increased by 2.7%. This was driven by pricing actions, favourable category mix and improved package mix, as we drove a 190 basis points improvement in single-serve mix.

Developing markets volume grew by 7.4% organically, and grew low-single digits when excluding the benefit from additional selling days. Sparkling volumes grew mid-single digits, driven by Trademark Coke and Sprite. Energy delivered strong double-digit growth, and Coffee increased by strong double-digits in the out-of-home channel. Stills volumes were slightly ahead of last year, driven by strong double-digit growth in Sports Drinks.

In Poland, volumes increased by mid-single digits. Sparkling volumes were up mid-single digits, driven by Trademark Coke. Energy grew high teens, driven by Monster, while Stills declined mid-teens, in a challenging industry backdrop. A Deposit Return System (DRS) was launched in Poland in October 2025 and was fully implemented through Q1 2026.

In Hungary, volumes grew by mid-single digits. Sparkling grew low-single digits, with growth in Trademark Coke, Fanta and Sprite. Energy grew strong double-digits, while Stills grew high-single digits, driven by growth across the category.

Volumes in the Czech Republic increased by high-single digits. Sparkling was up mid-single digits, driven by Trademark Coke, Fanta and Sprite. Energy delivered strong double-digits growth, and Stills grew low-double digits, driven primarily by Water.

## Emerging markets

Emerging markets net sales revenue grew by 15.0% and 15.2% on an organic and reported basis respectively.

Net sales revenue per case grew 3.5% organically, benefitting from the impact of pricing throughout the last twelve months, partly offset by country mix. We also delivered improvements in package mix, with single-serve mix increasing by 160 basis points in the quarter.

Emerging markets volume grew by 11.2% organically, or mid-single digits excluding the benefit from additional selling days. Sparkling volumes grew low-double digits, driven by Trademark Coke, Fanta and Sprite. We delivered strong double-digit growth in Energy and mid-single digit growth in Stills, driven primarily by Water.

Volumes in Nigeria grew low-teens, driven by effective execution in the marketplace. Sparkling grew mid-teens, driven by growth across all brands. Energy delivered strong double-digit growth, while Stills declined low-single digits, driven by Juices.

Egypt volumes increased high-teens, building on the good momentum from 2025. Sparkling grew mid-teens, with growth across all brands, particularly Trademark Coke. Energy continued to perform very strongly, and Water grew high-teens.

Volumes in Romania increased low-double digits, supported by an easier comparative. Sparkling volumes grew low-double digits, with good growth across all brands. Energy grew strong double-digits, led by Monster. Stills grew low-single digits, driven by Water.

Ukraine volumes declined by low-single digits on tough comparatives, and in a challenging environment with continued supply chain disruptions. Sparkling grew low-single digits, and Energy delivered strong double-digit growth, while Stills declined double-digits.

Volumes in Serbia, excluding Bambi, grew high-single digits. Sparkling volumes increased mid-single digits, driven by good performances in Fanta, Sprite and Adult Sparkling. We also delivered strong double-digit growth in Energy, and low-teens growth in Stills. Volumes of our snacks business, Bambi, increased strongly in the quarter, following the return to full capacity in our plant, resulting in strong double-digit growth for total Serbia.

Russia volumes grew low-single digits, against tough comparatives, as we continued to operate a self-sufficient business focused on local brands.

	First quarter			
	2026	2025	% Reported	% Organic
<b>Group</b>				
Volume (m unit cases) <sup>1</sup>	<b>706.0</b>	643.8	9.7%	9.6%
Net sales revenue (€ m)	<b>2,709.7</b>	2,418.3	12.0%	11.6%
Net sales revenue per unit case (€)	<b>3.84</b>	3.76	2.2%	1.8%
<b>Established markets</b>				
Volume (m unit cases)	<b>140.7</b>	131.8	6.8%	6.7%
Net sales revenue (€ m)	<b>820.7</b>	761.2	7.8%	7.3%
Net sales revenue per unit case (€)	<b>5.83</b>	5.78	1.0%	0.6%
<b>Developing markets</b>				
Volume (m unit cases)	<b>109.4</b>	101.9	7.4%	7.4%
Net sales revenue (€ m)	<b>562.9</b>	506.0	11.2%	10.3%
Net sales revenue per unit case (€)	<b>5.15</b>	4.97	3.6%	2.7%
<b>Emerging markets</b>				
Volume (m unit cases)	<b>455.9</b>	410.1	11.2%	11.2%
Net sales revenue (€ m)	<b>1,326.1</b>	1,151.1	15.2%	15.0%
Net sales revenue per unit case (€)	<b>2.91</b>	2.81	3.6%	3.5%

<sup>1</sup> One unit case corresponds to approximately 5.678 litres or 24 servings, being a typically used measure of volume. For Premium Sprits volume, one unit case also corresponds to 5.678 litres. For biscuits volume, one unit case corresponds to 1 kilogram. For coffee volume, one unit case corresponds to 0.5 kilograms or 5.678 litres.

## Conference call

Coca-Cola HBC's management will host a conference call for investors and analysts on Thursday, 7 May 2026 at 9:00 am GMT. To join the call in listen-only mode, please join via the [webcast](#). If you anticipate asking a question, please [click here to register](#) and to find dial-in details.

## Next event

7 July 2026

6 August 2026

Bitesize event  
2026 Half-year results

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**Coca-Cola HBC Group**

Coca-Cola HBC is a growth-focused consumer packaged goods business and strategic bottling partner of The Coca-Cola Company. We open up moments that refresh us all, by creating value for our stakeholders and supporting the socio-economic development of the communities in which we operate. With a vision to be the leading 24/7 beverage partner, we offer drinks for all occasions around the clock and work together with our customers to serve 760 million consumers across a broad geographic footprint of 29 countries. Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, with consumer-leading brands across the sparkling, adult sparkling, juice, water, sport, energy, ready-to-drink tea, coffee, and premium spirits categories, with snacks as an additional offering. Our products include Coca-Cola, Coca-Cola Zero Sugar, Fanta, Sprite, Schweppes, Kinley, Costa Coffee, Caffè Vergnano, Valser, FuzeTea, Powerade, Cappy, Monster Energy, Finlandia Vodka, The Macallan, Jack Daniel's and Plazma. We foster an open and inclusive work environment for our more than 33,500 employees and believe that a positive environmental impact is integral to our future growth. We are among the leaders of the global beverage industry across major sustainability benchmarks, including the Dow Jones Best-in-Class Indices, CDP, MSCI ESG, FTSE ESG and ISS ESG.

Coca-Cola HBC is listed on the London Stock Exchange (LSE: CCH) and on Euronext Athens (Euronext Athens: EEE). For more information, please visit <https://www.coca-colahellenic.com/>.

**Special Note Regarding the Information set out herein**

Unless otherwise indicated, this trading update and the financial and operating data or other information included herein relate to Coca-Cola HBC AG and its subsidiaries ('Coca-Cola HBC' or the 'Company' or 'we' or the 'Group').

**Forward-Looking Statements**

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 this trading update, 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.

**Alternative Performance Measures**

The Group uses certain Alternative Performance Measures ('APMs') in making financial, operating and planning decisions as well as in evaluating and reporting its performance. These APMs provide additional insights and understanding to the Group's underlying operating and financial performance. The APMs should be read in conjunction with and do not replace by any means the directly reconcilable IFRS line items.

**Definitions and reconciliations of APMs****Organic growth**

Organic growth enables users to focus on the operating performance of the business on a basis which is not affected by changes in foreign currency exchange rates from period to period or changes in the Group's scope of consolidation ('consolidation perimeter') i.e. acquisitions, divestments and reorganisations resulting in equity method accounting. Thus, organic growth is designed to assist users in better understanding the Group's underlying performance.

More specifically, the following items are adjusted from the Group's volume and net sales revenue in order to derive organic growth metrics:

*(a) Foreign currency impact*

Foreign currency impact in the organic growth calculation reflects the adjustment of prior-period net sales revenue metric for the impact of changes in exchange rates applicable to the current period.

*(b) Consolidation perimeter impact*

Current period volume and net sales revenue metrics are each adjusted for the impact of changes in the consolidation perimeter. More specifically adjustments are performed as follows:

i. Acquisitions:

For current-year acquisitions, the results generated in the current period by the acquired entities are not included in the organic growth calculation. For prior-year acquisitions, the results generated in the current year over the period during which the acquired entities were not consolidated in the prior year, are not included in the organic growth calculation.

For current-year step acquisitions where the Group obtains control of a) entities over which it previously held either joint control or significant influence and which were accounted for under the equity method, or b) entities which were carried at fair value either through profit or loss or other comprehensive income, the results generated in the current year by the relevant entities over the period during which these entities are consolidated are not included in the organic growth calculation. For such step acquisitions of entities previously accounted for under the equity method, the share of results for the respective period described above is included in the current year's results for the purpose of the organic growth calculation. For such step acquisitions of entities previously accounted for at fair value through profit or loss, any fair value gains or losses for the respective period described above are included in the current year's results for the purpose of the organic growth calculation. For such step acquisitions in the prior year, the results generated in the current year by the relevant entities over the period during which these entities were not consolidated in the prior year, are not included in the organic growth calculation. However, the share of results or gains or losses from fair value changes of the respective entities, based on their accounting treatment prior to the step acquisition, for the current-year period during which these entities were not consolidated in the prior year are included in the current year's results for the purpose of the organic growth calculation.

ii. Divestments:

For current-year divestments, the results generated in the prior year by the divested entities over the period during which the divested entities are no longer consolidated in the current year, are included in the current year's results for the purpose of the organic growth calculation. For prior-year divestments, the results generated in the prior year by the divested entities over the period during which the divested entities were consolidated, are included in the current year's results for the purpose of the organic growth calculation.

iii. Reorganisations resulting in equity method accounting:

For current-year reorganisations where the Group maintains either joint control or significant influence over the relevant entities so that they are reclassified from subsidiaries or joint operations to joint ventures or associates and accounted for under the equity method, the results generated in the current year by the relevant entities over the period during which these entities are no longer consolidated, are included in the current year's results for the purpose of the organic growth calculation. For such reorganisations in the prior year, the results generated in the current year by the relevant entities over the period during which these entities were consolidated in the prior year, are included in the current year's results for the purpose of the organic growth calculation. In addition, the share of results in the current year of the relevant entities, for the respective period as described above, is excluded from the organic growth calculation for such reorganisations.

The calculations of the organic growth and the reconciliation to the most directly related measures calculated in accordance with IFRS are presented in the below tables. Organic growth (%) is calculated by dividing the amount in the row titled 'Organic movement' by the amount in the associated row titled '2025 reported' or, where presented, '2025 adjusted'.

## Reconciliation of organic measures

Volume (m unit cases)	First quarter 2026			
	Group	Established	Developing	Emerging
<b>2025 reported</b>	<b>643.8</b>	<b>131.8</b>	<b>101.9</b>	<b>410.1</b>
Consolidation perimeter impact	0.1	0.1	—	—
<b>Organic movement</b>	<b>62.1</b>	<b>8.8</b>	<b>7.5</b>	<b>45.8</b>
2026 reported	706.0	140.7	109.4	455.9
<b>Organic growth (%)</b>	<b>9.6%</b>	<b>6.7%</b>	<b>7.4%</b>	<b>11.2%</b>

Net sales revenue (€ m)	First quarter 2026			
	Group	Established	Developing	Emerging
2025 reported	2,418.3	761.2	506.0	1,151.1
Foreign currency impact	7.7	1.4	4.5	1.8
<b>2025 adjusted</b>	<b>2,426.0</b>	<b>762.6</b>	<b>510.5</b>	<b>1,152.9</b>
Consolidation perimeter impact	2.4	2.4	—	—
<b>Organic movement</b>	<b>281.3</b>	<b>55.7</b>	<b>52.4</b>	<b>173.2</b>
2026 reported	2,709.7	820.7	562.9	1,326.1
<b>Organic growth (%)</b>	<b>11.6%</b>	<b>7.3%</b>	<b>10.3%</b>	<b>15.0%</b>

Net sales revenue per unit case (€) <sup>1</sup>	First quarter 2026			
	Group	Established	Developing	Emerging
2025 reported	3.76	5.78	4.97	2.81
Foreign currency impact	0.01	0.01	0.04	—
<b>2025 adjusted</b>	<b>3.77</b>	<b>5.79</b>	<b>5.01</b>	<b>2.81</b>
Consolidation perimeter impact	—	0.01	—	—
<b>Organic movement</b>	<b>0.07</b>	<b>0.03</b>	<b>0.14</b>	<b>0.10</b>
2026 reported	3.84	5.83	5.15	2.91
<b>Organic growth (%)</b>	<b>1.8%</b>	<b>0.6%</b>	<b>2.7%</b>	<b>3.5%</b>

<sup>1</sup> Certain differences in calculations are due to rounding.