



2016 Annual General Meeting

Dimitris Lois
Chief Executive Officer

Forward-looking statements



Unless otherwise indicated, the condensed consolidated interim financial statements 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").

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 2016 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 2015 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.

In the United Kingdom, this announcement and the information presented herein is only being distributed to and is only directed at persons that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being "Relevant Persons"). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

Nothing in this document should be construed as a profit forecast. There is no certainty over timing or probability of achieving these targets and they are dependent on a variety of assumptions and factors, both Coca-Cola HBC AG specific and otherwise.

Full-year highlights



- Volume growth in all three segments
- Fifth consecutive year of FX-neutral revenue per case improvement
- Net sales revenue decline due to FX headwinds
- Comparable EBIT up by 11% with 100bps margin expansion
- Comparable EPS up by 14% on prior year
- Working capital and operating profit improvements driving free cash flow growth

Financial performance overview



- Strong underlying volume trends continued in Q4
- FX headwinds impacting revenue
- Pricing actions driving FX-neutral NSR per case growth
- Input cost tailwind and volume leverage helping gross margin expansion
- Stable performance in operating expenses as a percentage of revenue

	FY '15	FY '14	Ch.
Volume (m u.c.)	2,055.0	2,002.9	2.6%
Net Sales Revenue (€m)	6,346.1	6,510.2	-2.5%
FX-neutral NSR per case (€)	3.09	3.08	0.3%
Comparable Gross Profit Margin	36.7%	35.7%	100bps
OPEX % NSR	29.2%	29.2%	-

Financial indicators on a comparable basis exclude the recognition of restructuring costs, unrealised commodity hedging results and non-recurring items. Certain differences in calculations are due to rounding.

Financial performance overview



- Input cost benefits and volume leverage more than offsetting currency headwind
- Significant operating margin expansion
- Good growth in earnings per share
- Triple-digit negative working capital for the first time in history

	FY '15	FY '14	Ch.
Comparable EBIT (€m)	473.2	424.7	11.4%
Comparable EBIT Margin	7.5%	6.5%	100bps
Comparable Net Profit (€m)	314.3	277.4	13.3%
Comparable EPS (€)	0.864	0.761	13.5%
Free Cash Flow (€m)	411.8	332.7	23.8%

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Fifth consecutive year of FX-neutral net sales revenue per case growth



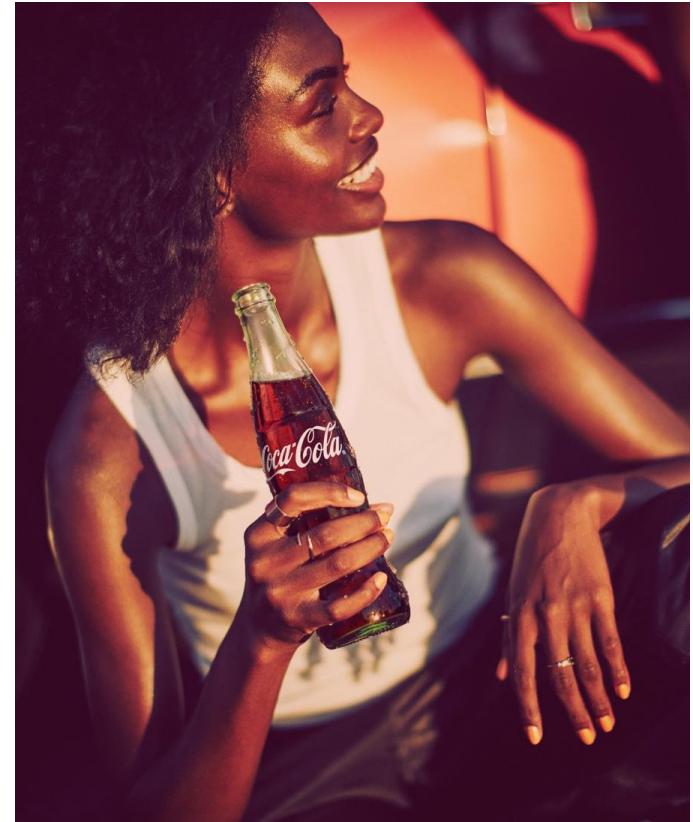
	FY '15
Total CCH	
Volume	2.6%
FX-neutral revenue per case	0.3%
Established Markets	
Volume	1.0%
FX-neutral revenue per case	-2.4%
Developing Markets	
Volume	5.7%
FX-neutral revenue per case	-2.4%
Emerging Markets	
Volume	2.5%
FX-neutral revenue per case	4.0%



Favourable input cost environment



- FX-neutral input cost per case decreased by 9% in the year
- EU sugar costs continued to decrease year on year
- World sugar costs remained on a downward trend
- PET resin costs decreased significantly year on year



Good growth in most categories



YoY growth	FY '15	FY '14
Sparkling	2%	-3%
Trademark Coca-Cola	3%	-3%
Coca-Cola Zero	24%	6%
Juice	8%	5%
Multon brands	14%	12%
Water	5%	-2%
Energy	7%	1%
Tea	-4%	-7%



Acting responsibly

Promoting health and wellness



In our territory we are less exposed to association with health and obesity concerns due to low consumption of sparkling beverages in our markets

We are responding to public concerns constructively



Greater choice, with still drinks accounting for largest part of portfolio among all bottlers

31%

Transparent packaging, with colour-coded nutritional labeling rolled out voluntarily for Coke in Ireland

Energy	Fat	Saturates	Sugars	Salt
594kJ 139kcal	0g	0g	35g	0g
7%	0%*	0%*	39%*	0%*

Participants supported in sports and fitness programmes

1.4 million

Acting responsibly

Minimising our environmental impact

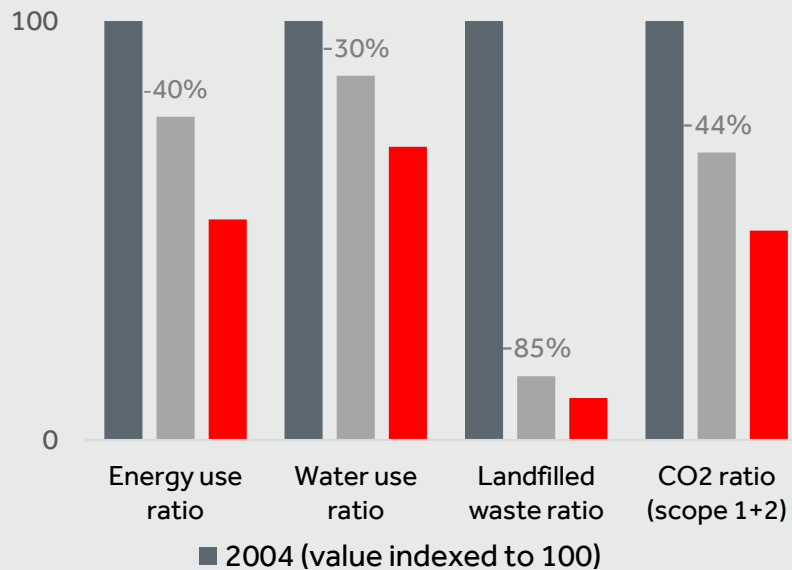


Sustainability is integrated into all aspects of business management

Making long-term investments that aim to build value over time

To assess our impact on society and the environment in our evaluation of capital expenditures, we developed a new assessment process in 2015

COMMITTED TO REDUCING ENVIRONMENTAL IMPACT



Awarded European Water Stewardship Gold certification

13 bottling plants

New commitments

set in 2015 for energy and water use and carbon reduction.

Industry leader

amongst beverage companies in the 2014 & 2015 Dow Jones World and Europe Sustainability Indices (DJSI)

First quarter highlights

A good start to the year



- Reported volumes were stable in the first quarter, with an improving underlying trend in Established and Emerging market segments
- FX-neutral net sales revenue per unit case improved substantially, up 2%
- Established markets volumes declined by 2.7% while Italy maintained positive momentum
- Developing markets volumes grew in nearly all categories and countries resulting in overall volume growth of 1.9% despite tough comparatives
- Emerging markets volumes were robust
 - Nigeria was the key driver with low-teens percentage volume growth in a seasonally important quarter
 - in Russia, we outperformed in a declining market with our volumes continuing to decline across the categories with the exception of Coke Zero and energy drinks

Looking ahead



We are confident that 2016 will be another year of sustainable volume growth and progress on margins based on our expectations for

- volume growth in all segments
- a substantial improvement in FX-neutral net sales revenue per case in the full year in line with our performance prior to 2015
- input costs a low single-digit headwind
- significant reduction in operating expenses as a percentage of net sales revenue





Q&A



For further information on Coca-Cola
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