

CCH – Annual General Meeting – Note from Chairman

23 May 2025

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I hope that you have had the opportunity to read our 2024 Integrated Annual Report and reflect on our operational and financial performance.

I'm pleased that 2024 was another successful year, with Zoran and the executive team delivering continued strong financial performance as well as making ongoing strategic progress and maintaining our leadership in sustainability.

This year was marked by some increased consumer sensitivity to pricing as well as continued inflation in some markets. We also faced flooding in parts of Eastern Europe and Nigeria. Despite these challenges, our resilience is confirmed by our continued revenue growth, profit expansion and sustained strong cash generation. And we remain on track to meet the medium-term targets we set out at our Investor Day in 2023.

Our people and culture are at the heart of everything we do. We remain cognisant of the ongoing situation in Ukraine. First and foremost, we have focused on protecting our employees and ensuring, as far as possible, their health and safety. We also support the communities where we operate through the Coca-Cola HBC Foundation. This year, the Foundation approved grants for flood relief efforts in Nigeria, Greece, Romania, Poland, Hungary and Bosnia & Herzegovina.

I would like to offer my thanks to all Coca-Cola HBC colleagues, customers, consumers and partners. Their dedication, loyalty and hard work throughout the year position the Company to remain on track with our targets for sustainable, profitable growth.

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Our unique culture, heritage and values are a fundamental part of delivering sustainable value to all stakeholders. Monitoring and assessing the Company's culture, and its ongoing evolution, continues to be a Board priority. It was wonderful to see our culture in action at the company's most recent Leadership Conference in Prague, with several inspiring breakout sessions presented by colleagues.

Our refreshed purpose, which was formally launched in 2023, continues to be successfully embedded throughout the organisation. It has been a privilege to see colleagues thrive and grow as they have embraced this purpose.

I am reassured by the Board's contribution in decision making, representing effectively the interests of all stakeholders in a diverse range of issues, from engaging with our communities and shareholders, to overseeing the progress of our sustainability agenda and the Finlandia Vodka integration, to addressing the impact from the Bambi plant fire and improving customer experience and collaboration. I would like to take this opportunity to thank the Board for its counsel and guidance in 2024, and especially for supporting the executive leadership team and me.

During the year, the Board's composition, skills, experience and broader aspects of diversity were reviewed to ensure the Board continues to function effectively. We believe that a diverse Board fosters both innovation and resilience.

I was delighted to welcome three new Board members in 2024, Zulikat Wuraola Abiola, Elizabeth Bastoni and Glykeria Tsernou, who bring a wealth of experience and are already making significant contributions. We are extremely grateful and would like to thank Olusola (Sola) David-Borha, Alexandra Papalexopoulou and

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Anna Diamantopoulou, who retired from the Board and left Coca-Cola HBC in 2024, for their valuable contributions to the Group over the years.

For 2024, the Board is proposing a dividend of 1 euro and 3 cents per share, an 11% increase on the dividend per share versus the prior year and is continuing its commitment to a progressive dividend. The dividend represents a 45% payout ratio, within our targeted range of 40% to 50% of comparable earnings per share. Our progressive dividend is testament to our confidence in the strong fundamentals of the Company, as well as our commitment to shareholders.

The Group's capital allocation framework follows clear priorities: organic investment in the business to drive delivery of our medium-term financial targets, payment of a progressive dividend, strategic M&A, and additional capital returns. In 2023, the Board approved a share buyback programme and by the end of 2024, €226 million had been returned to shareholders. The share buyback programme has been a compelling opportunity to enhance shareholder value, while continuing to invest in the business.

We continue to face uncertain and unpredictable markets, but as I look ahead to 2025 and beyond, I have great optimism, knowing we have built strong foundations through thoughtful investment, an adaptable culture and continued sustainability leadership.

I am confident we are future ready. We will continue to make courageous choices and live our purpose: Open up moments that refresh us all – our people, customers, partners and wider stakeholders.

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On behalf of the Board, I once again extend my thanks to all our dedicated team members who have shaped the Company in what it is today, and to all our stakeholders for your continued support.

Thank you.