

Supplementary prospectus number 2 dated 23 March 2010 to the Base Prospectus dated 2 June 2009



**COCA-COLA HBC FINANCE B.V.**  
*(a private limited liability company incorporated in The Netherlands)*

Guaranteed by  
**COCA-COLA HELLENIC BOTTLING  
COMPANY S.A.**  
*(incorporated with limited liability in the Hellenic Republic)*

**€2,000,000,000**  
**Euro Medium Term Note Programme**

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Supplementary prospectus incorporating by reference the press release dated 4 February 2010 (the "**Press Release**") relating to the results of Coca-Cola Hellenic Bottling Company S.A. for the full year ended 31 December 2009.

This supplementary prospectus (the "**Supplementary Prospectus**", which definition shall also include all information incorporated by reference herein) has been prepared for use in connection with the €2,000,000,000 Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €2,000,000,000 in aggregate principal amount of notes (the "**Notes**") guaranteed by Coca-Cola Hellenic Bottling Company S.A. (the "**Guarantor**") established by Coca-Cola HBC Finance B.V. (the "**Issuer**"). A base prospectus dated 2 June 2009 (the "**Base Prospectus**") has been prepared by the Issuer and approved as a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") by the United Kingdom Financial Services Authority (the "**FSA**") which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom, for use in connection with the issue of Notes under the Programme. This Supplementary Prospectus supplements, updates and forms part of the Base Prospectus, and should be read and construed in conjunction therewith, together with any other supplement to the Base Prospectus issued by the Issuer. This Supplementary Prospectus has been approved by the FSA as a supplement to the Base Prospectus issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meanings when used in this Supplementary Prospectus.

The Press Release has been previously published or is published simultaneously with this Supplementary Prospectus, and has been approved by the FSA or filed with it. With effect from the date of this Supplementary Prospectus, the Press Release shall be deemed to be incorporated in, and to form part of, this Supplementary Prospectus and the Base Prospectus, except that:

- 1 the following wording contained in the second paragraph of the quote on page one of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"We will therefore continue our focus on identifying cost efficiencies, reducing working capital and further strengthening our market positions. This gives us confidence to drive continued strong cash flow generation. We therefore issue guidance of approximately €1.5 billion free cash flow to be generated over the three year period ending 2012. Concurrently, we will continue to manage our business for the long-term, focusing on identifying new growth opportunities."

- 2 the following wording contained in the first paragraph of page 3 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"These restructuring activities are expected to deliver an annualised benefit of approximately €50 million from 2010 onwards (compared with an estimate of €40 million earlier), of which approximately €20 million has already been realised in 2009. Coca-Cola Hellenic will continue to focus on implementing cost reduction and productivity initiatives as part of an ongoing effort to support the competitiveness and efficiency of its operations."

- 3 the following wording contained in the second paragraph of page 3 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"The roll-out of SAP is a multi-year project and is expected to offer a significant competitive advantage for the Company through driving closer functional integration, enhancing our commercial capabilities and raising overall customer service levels."

- 4 the following wording contained in the second bullet point of page 4 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"We expect trading conditions in Greece to remain challenging throughout 2010, following the implementation of planned government austerity measures aimed at reducing high existing public debt levels in Greece."

- 5 the following wording contained in the fourth bullet point of page 6 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"Full commercial production has been resumed and the Company is supporting a strong expected recovery in the juice category with new product and packaging innovation."

- 6 the following wording contained in the fifth bullet point of page 6 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"We continue to have a positive long-term view of the Romanian market with our investments focused on driving improvements in operating efficiency and supporting future growth."

- 7 the following wording contained in the second paragraph of page 7 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"We expect the timing of the economic recovery to vary across our markets. While consensus estimates indicate economic growth may return in 2010, we expect growth in the non-alcoholic ready-to-drink category to lag this GDP growth. We expect trading conditions in the first half of 2010 to remain highly challenging, as consumer confidence continues to be depressed in several of our countries. As a consequence, and due to operational leverage, comparable operating profit performance is expected to be more weighted towards the second half of the year."

- 8 the following wording contained in the third paragraph of page 7 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"A combined system focus on effective brand marketing and promotional programmes and quality outlet execution will continue to support our goal of achieving further share gains in the non-alcoholic ready-to-drink beverage category. We will remain focused on delivering improved operational excellence and building customer-centric capabilities to continue winning in the market place. In particular, we are planning to roll-out the SAP 'Wave 2' technology in further countries, which is expected to offer a significant competitive advantage for Coca-Cola Hellenic in the long-run."

- 9 the following wording contained in the fourth paragraph of page 7 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"In terms of costs, raw materials are expected to remain stable (rate and currency impact combined), with overall foreign exchange movements expected to provide a slight benefit to operating profit in 2010. We will also continue to maintain a tight focus on driving productivity improvements and reducing operating costs. In addition, restructuring initiatives already undertaken in 2009 are expected to deliver an annualised benefit of approximately €50 million from 2010 onward (with €20 million of this already having been realised in 2009). With an ongoing commitment to managing the business for growth, we plan to reinvent realised marketing spend savings in 2009 over the next three years."

- 10 the following wording contained in the fifth paragraph of page 7 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"An ongoing Group-wide focus on better working capital management, the availability of sufficient production capacity over the medium-term and planned improvement in operating profit is expected to support continued strong cash flow generation over the current three-year business planning cycle. In the three-year period ending 2012, cumulative net capital expenditure is expected to be approximately €1.4 billion and free cash flow (operating cash flow net of capital expenditure) is expected to be approximately €1.5 billion. Generated cash will be available for value enhancing investment opportunities that offer attractive long-term returns to our shareholders."

- 11 the following wording contained in the sixth paragraph of page 7 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"In addition, the Company's strong cash flow generation is expected to support dividends within a payout ratio that has historically been 20-30% of comparable net income, with annual dividend per share increases. In addition, Coca-Cola Hellenic continues to benefit from a robust capital structure and good liquidity with no bond refinancing commitments until 2011."

- 12 the following wording contained in the second paragraph of page 10 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"On the basis of current legislative framework this special additional tax is not expected to recur in subsequent years."

- 13 the following wording contained in the second paragraph of page 24 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"On the basis of current legislative framework this special additional tax is not expected to recur in subsequent years."

- 14 the following wording contained in the third paragraph of page 26 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"Management believes that any liability to the Company that may arise as a result of these pending legal proceedings will not have a material adverse effect on the results of operations, cash flows, or the financial condition of the Company taken as a whole."

- 15 the following wording contained in the fourth paragraph of page 26 of the Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"These audits may result in assessments of additional taxes."

Copies of the Press Release are available at [www.coca-colahellenic.com](http://www.coca-colahellenic.com) and the Issuer will, at the specified offices of the Paying Agents, provide, free of charge, upon request, copies of this Supplementary Prospectus (or any document incorporated by reference in this Supplementary Prospectus) and the Base Prospectus. Written or oral requests for such documents should be directed to the Specified Office of any Paying Agent or any successor thereto.

The Issuer and the Guarantor accept responsibility for the information contained in this Supplementary Prospectus. Each of the Issuer and the Guarantor declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplementary Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplementary Prospectus and the Base Prospectus are to be read and construed in conjunction with all documents which are incorporated herein and therein by reference.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Base Prospectus by this Supplementary Prospectus and (b) any other statement in, or incorporated by reference into, the

Base Prospectus prior to the date of this Supplementary Prospectus, the statements in (a) will prevail.

To the extent that any document or information incorporated by reference or attached to this Supplementary Prospectus, itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplementary Prospectus for the purposes of the Prospectus Directive, except where such information or documents are stated within this Supplementary Prospectus as specifically being incorporated by reference or where this Supplementary Prospectus is specifically defined as including such information.

Save as disclosed in this Supplementary Prospectus and the Base Prospectus, there has been no significant new factor, material mistake or inaccuracy relating to information contained in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

Investors should be aware of their rights under Section 87Q(4) of the Financial Services and Markets Act 2000, as amended. An investor which has agreed, prior to the date of publication of this Supplementary Prospectus, to purchase or subscribe for Notes issued under the Programme may withdraw its acceptance before the end of the period of two working days beginning with the first working day after the date on which this Supplementary Prospectus is published in accordance with the Prospectus Directive.

**There are certain risks related to any issue of Notes under the Programme, which investors should ensure that they fully understand (see "*Risk Factors*" on page 7 of the Base Prospectus).**