



DEUTSCHE BANK GLOBAL CONSUMER CONFERENCE

DIMITRIS LOIS, CHIEF EXECUTIVE OFFICER

10 June 2015



Coca-Cola
Hellenic Bottling Company

Forward-looking statements



Unless otherwise indicated, this document 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 2015 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. You should not place undue reliance on such 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 2014 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 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.

CCHBC at a glance



Second largest bottler
in the Coca-Cola
System with a
60-year history
**2 billion unit
cases**



**World's best-
selling non-
alcoholic
beverage brands
in portfolio**

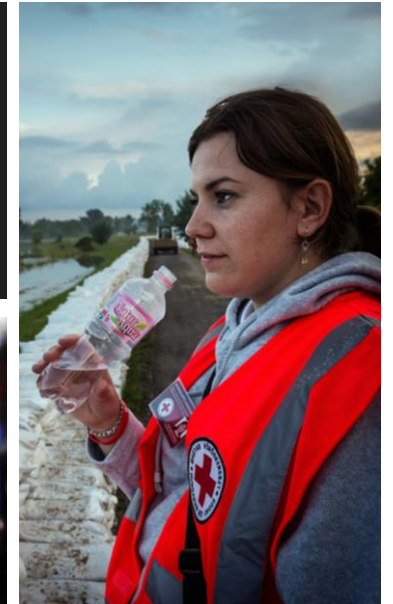
Winning at the point of
sale and unparalleled
distribution
**43% volume
share in
Sparkling**



Most diverse footprint
among bottlers
28 countries



Diversified product
offering
**31% still
drinks**



A sustainable business
**Industry leader
in DJSI World
and Europe
indices**

The opportunity we see



Business growth

Increasing per capita consumption

Emerging markets exposure

Market share and category growth

Retail landscape



Margin leverage

Revenue growth management

Infrastructure and logistics optimisation

Operational cost control

Business growth

Increasing per capita consumption in Sparkling beverages



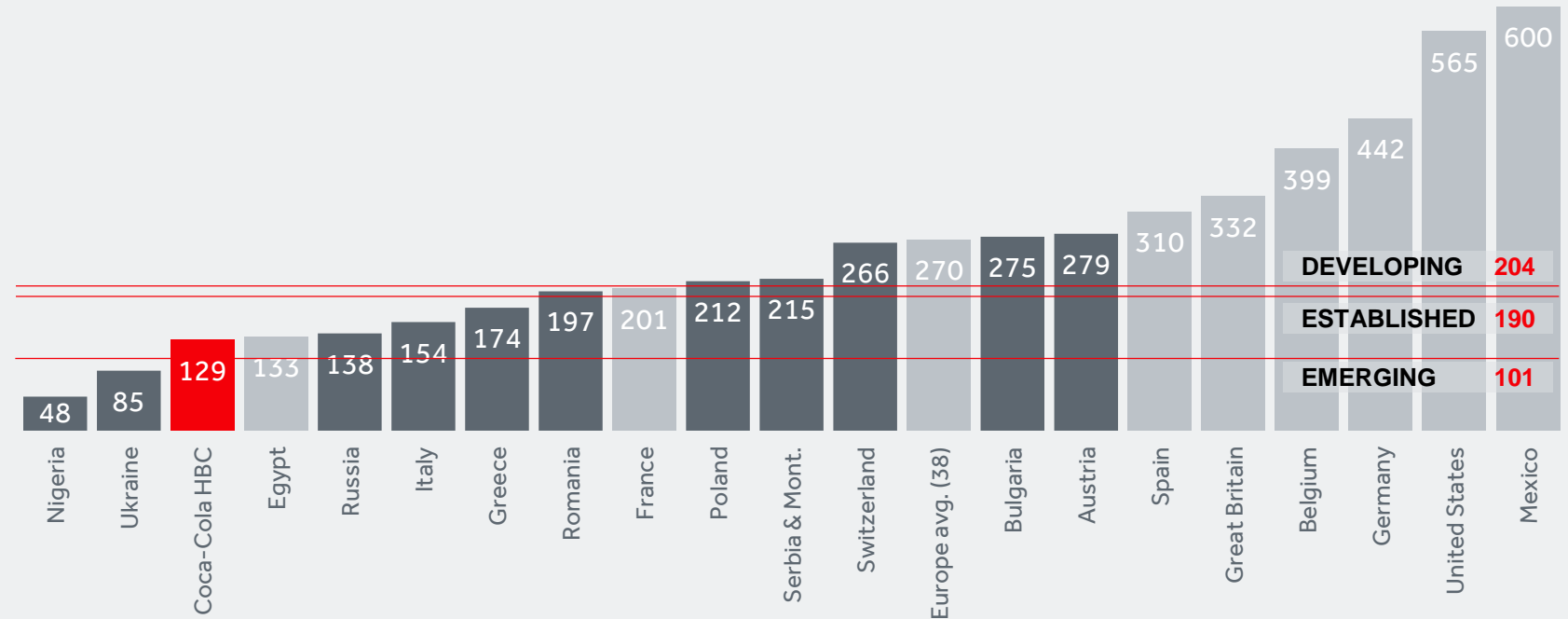
High growth potential given the relatively low consumption per capita in our territory

Consumption in Emerging and Developing markets expected to grow

Some Established markets to return to pre-crisis consumption levels

2014 Industry sparkling category servings per capita

Coca-Cola HBC countries denoted by dark grey and red bars



Source: TCCC - Compass; Top ten CCHBC countries by volume; in 237ml or 8 oz servings

Business growth

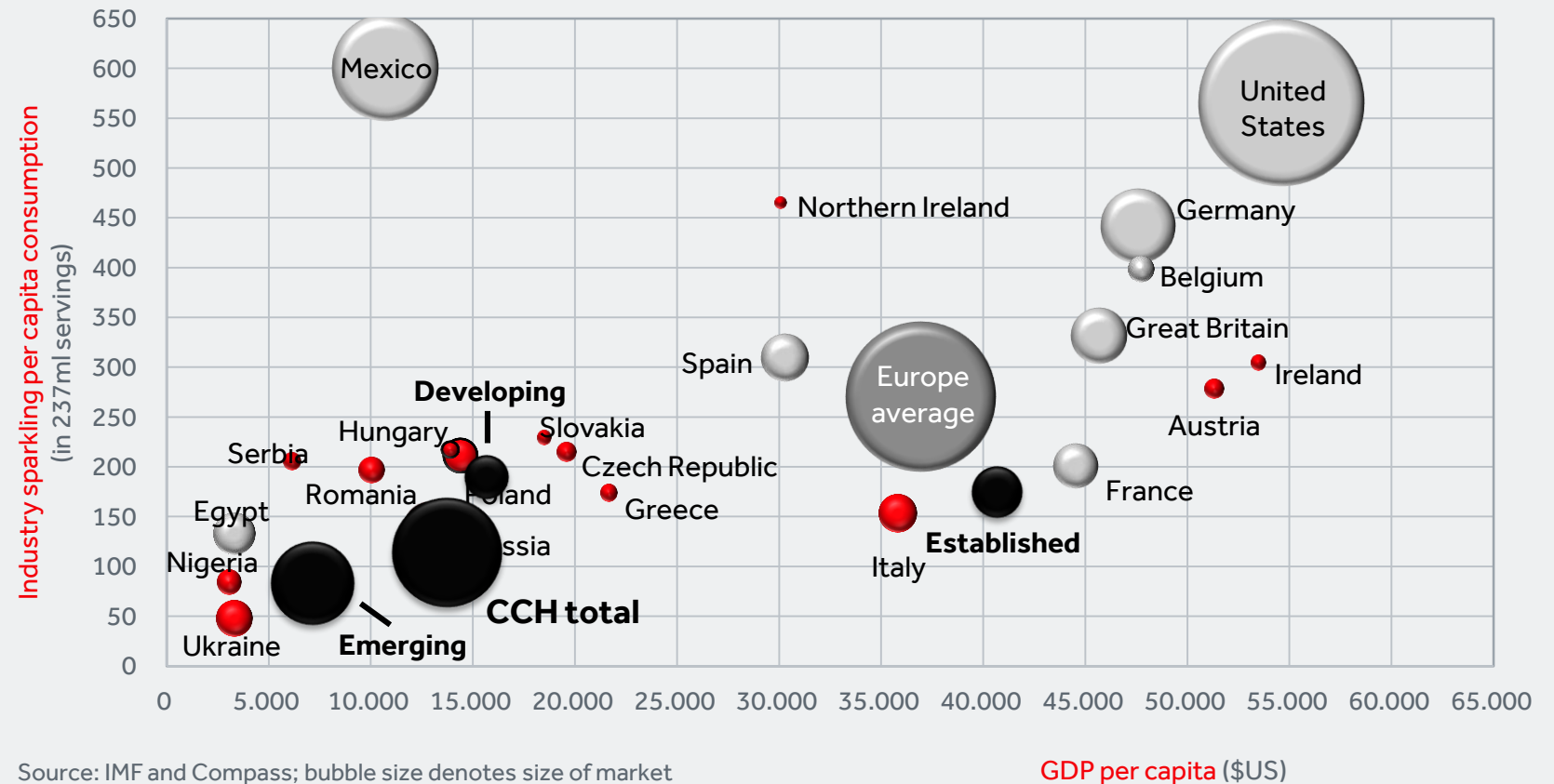
Emerging market exposure



Good correlation
between GDP per
capita and sparkling
beverages
consumption
per capita

Our territory still in
early stages of growth

Sparkling beverages consumption



Business growth

Emerging market exposure



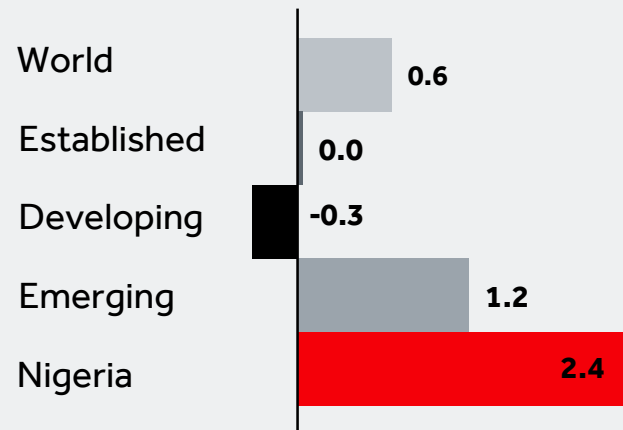
Favourable demographic characteristics

High population growth

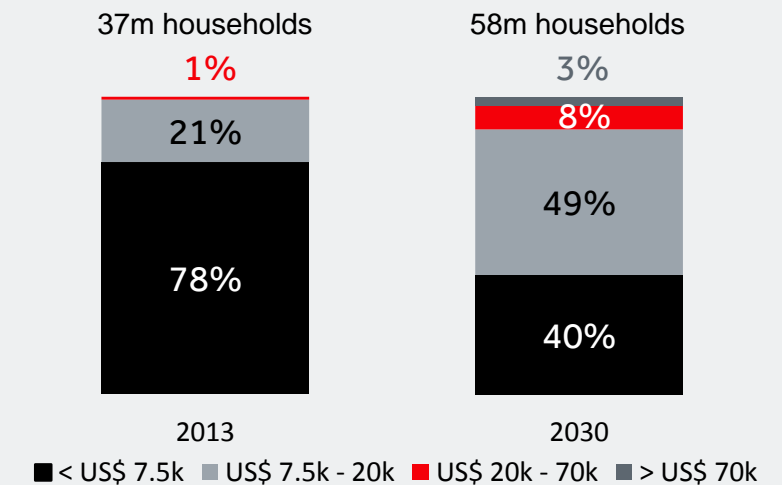
Expanding middle class

Increasing urbanisation

Population growth CAGR 2015-2065 (%)



Middle-class evolution in Nigeria (% of households)



Urbanisation

Increase in share of urban population from 2015 to 2050

+10pp

Emerging

+19pp

Nigeria

Source: Population and urbanisation: United Nations, Department of Economic and Social Affairs, Population Division (2014); Middle-class evolution: McKinsey & Company; Middle-class defined as households with income exceeding US\$7.5k

Business growth

Market share expansion



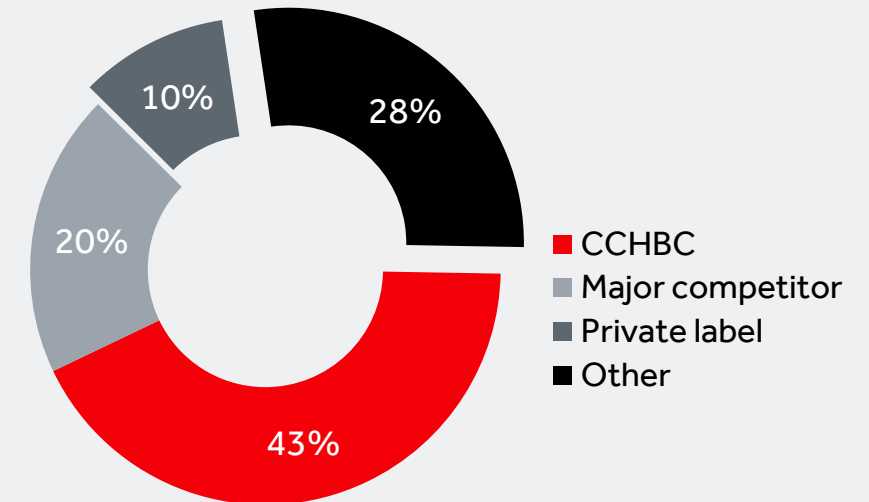
Solid foundation with
43% volume share

Main competitor at 20%
share

Potential to grow by
capturing share from
private label and
B-brands



Sparkling volume share in our footprint



Source: Nielsen/IRI, company analysis

Business growth

Exposure to growth categories



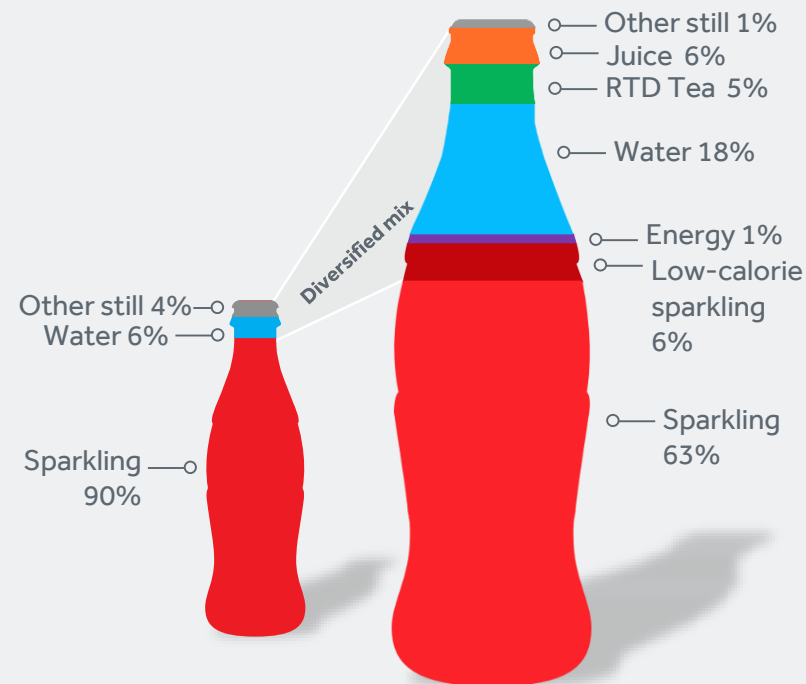
Expanded product portfolio, offering choice to consumers

More balanced growth drivers

Major categories expected to exhibit healthy growth

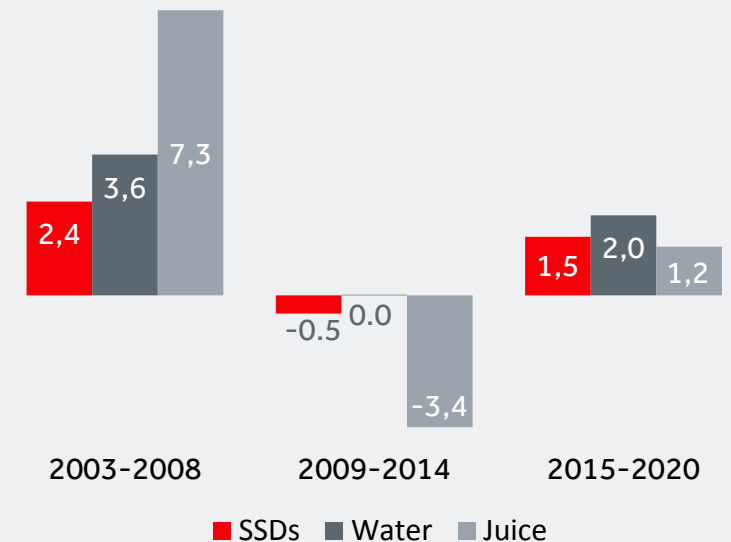
Water and Juice growth rates to facilitate NARTD portfolio increase

Portfolio evolution 2001-2014



Source: Compass, company estimates

Category growth in CCHBC footprint CAGR (%)



Business growth

Retail landscape



Fragmented
customer base

Customers growing and
consolidating over time

Set up to benefit from
this trend by creating
joint value with
customers



Group key customers



- Top 10
- Top 11-20
- Other customers

No single customer
accounts for more than

3% of volume

Business growth

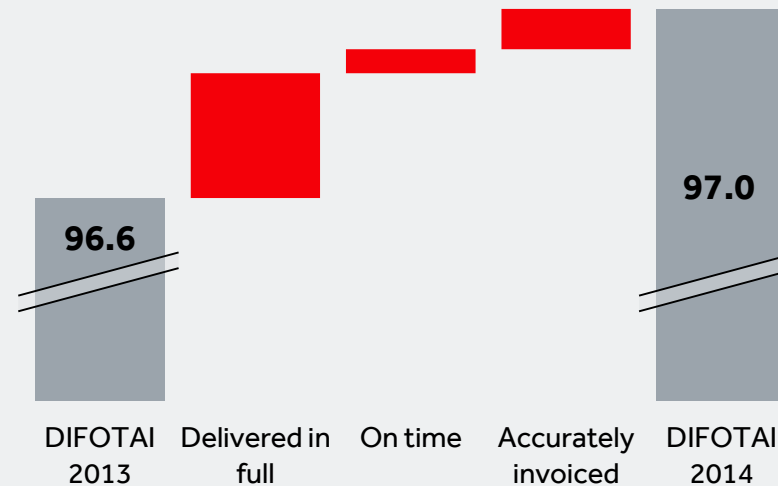
Retail landscape



Increased service levels which in turn enable us to create and share value with our customers

Exploiting technology and optimising our production footprint to improve the customer experience

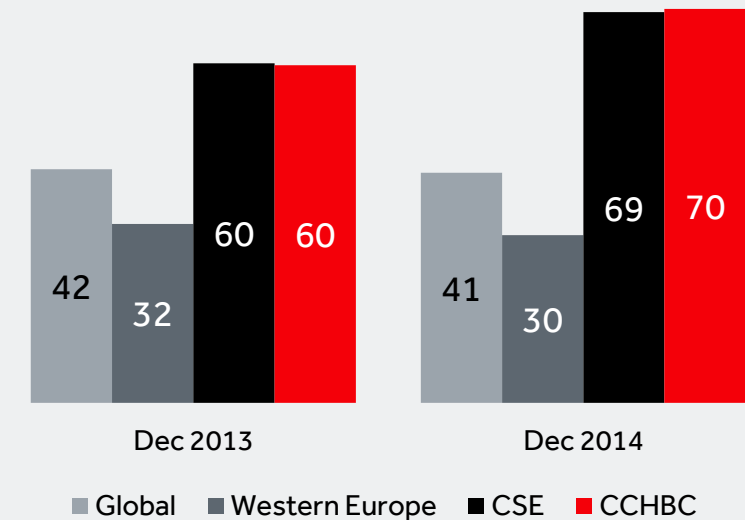
Service level (%)



- 80bps

Improvement in cost to supply 2014 vs. 2012

RED volume coverage (%)



+5pp

Coca-Cola HBC RED index improvement in 2014

Margin expansion

Revenue growth management

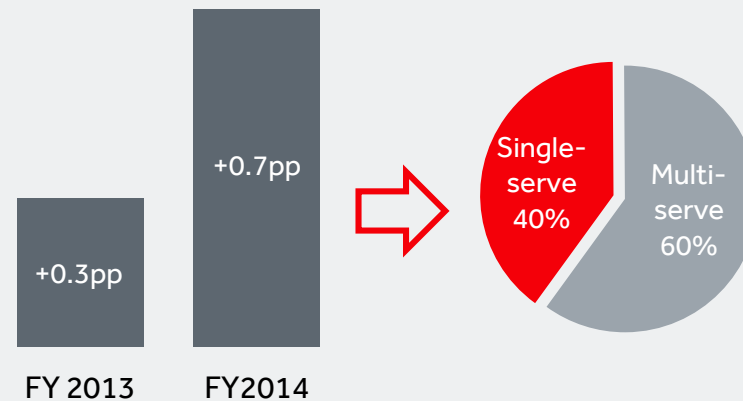


Utilising OBPPC to improve value from every case we sell

Improving revenue mix

Price increases to offset currency depreciation and inflation where necessary

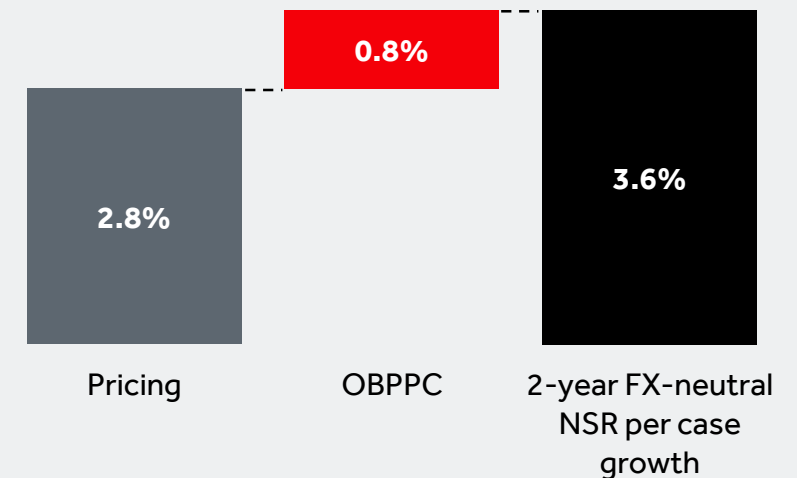
Single-serve evolution (% increase vs. prior year)



FX-neutral net sales revenue per case improvement for

14
consecutive quarters

Revenue per case development 2013-2014



Margin expansion

Infrastructure optimisation

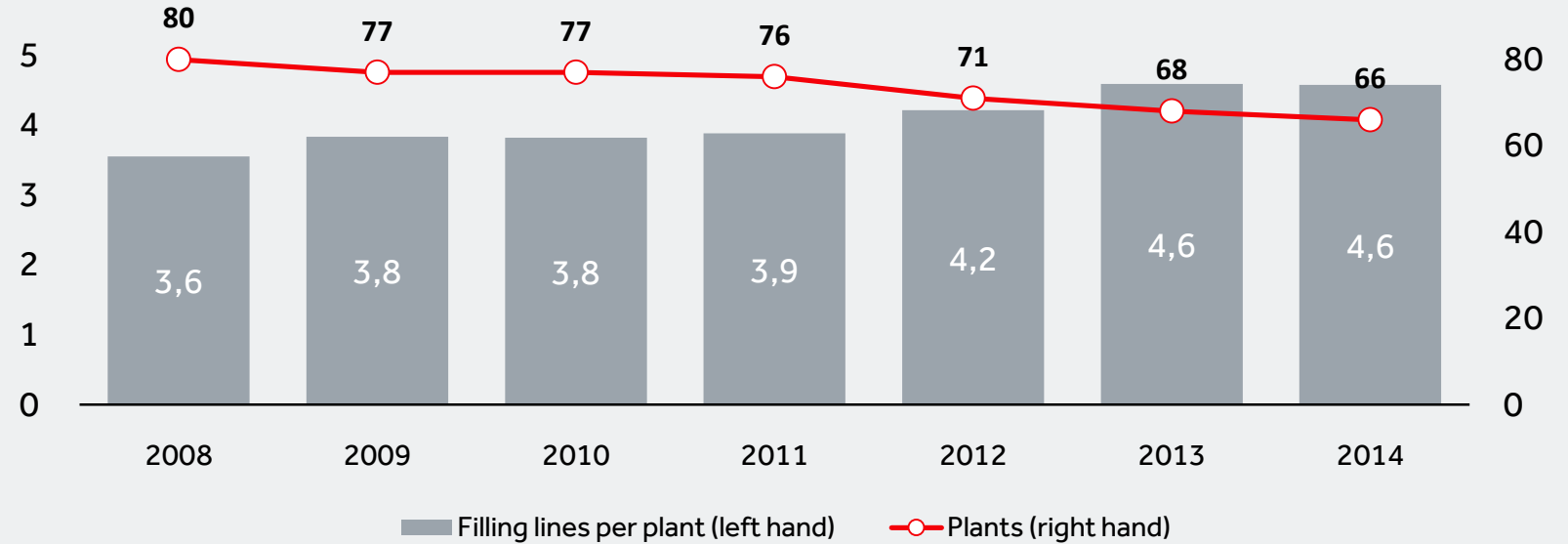


Strong efficiency focus

Number of plants reduced without sacrificing capacity

Reduction in warehouses and distribution centres

SAP implementation in all 28 markets presents ample opportunity, particularly in Emerging markets



+2pp

Improvement in capacity utilisation in 2014 vs. 2013

Reduction since 2008

-15%

Distribution centres

-16%

Warehouses

Margin expansion

Operational cost control and cash generation



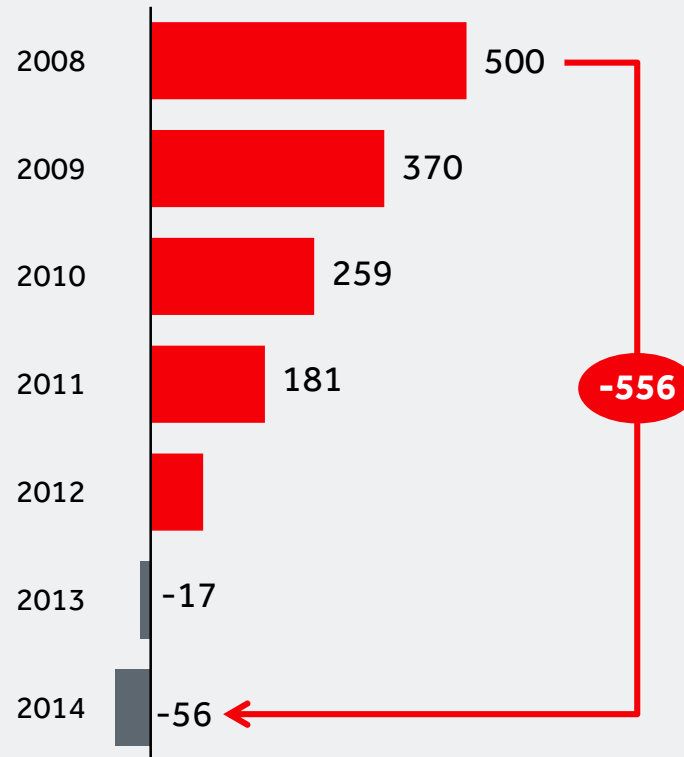
Set up a Shared Services Centre in Bulgaria, moving back-office transactional processes

SAP enables sharing of best practice

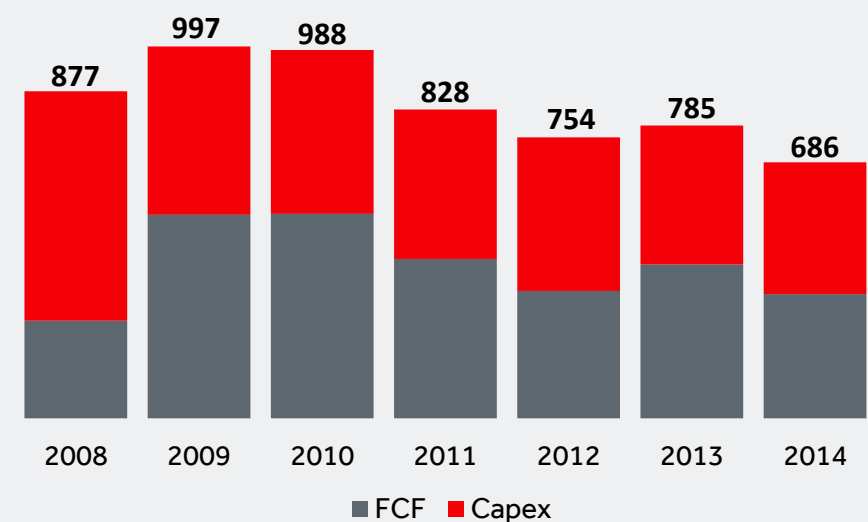
Stellar track record in working capital management and cash flow generation

Disciplined approach to capital expenditure

Working capital balance sheet position (€m)



Net cash flow from operations (€m)



Improvement in operating expenses as percentage of net sales revenue

-160bps

2014 vs. 2008

Summary



Business growth

Increasing per capita consumption

Emerging markets exposure

Market share and category growth

Retail landscape



Margin leverage

Revenue growth management

Infrastructure and logistics optimisation

Operational cost control

A sustainable business

Earning the trust of our communities

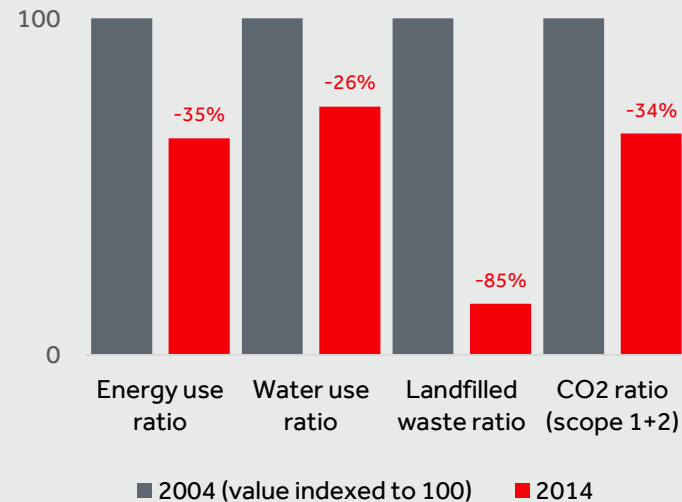


Promoting health and wellness



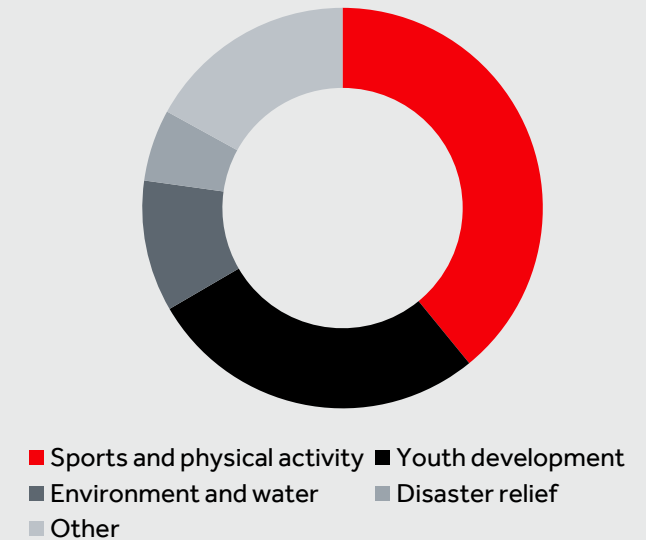
Participants supported in sports and fitness programmes
1.6 million

Minimising our environmental impact



Awarded European Water Stewardship Gold certification
9 bottling plants

Benefitting local communities



Contribution to community partnerships and initiatives
€8.7 million

A sustainable business

Recognised as a leader



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



DJSI SCORE 89%

Listed on the FTSE4Good Index for strong Environmental, Social and Governance (ESG) practices



"A" rating by the Carbon Disclosure Project (CDP)
Awarded a place in the CDP Global Climate Performance Leadership Index 2014



Included in the Euronext-Vigeo UK 20 and Euronext Vigeo-Europe 120



Financial performance

Managing adversity



Managing significant headwinds since 2010

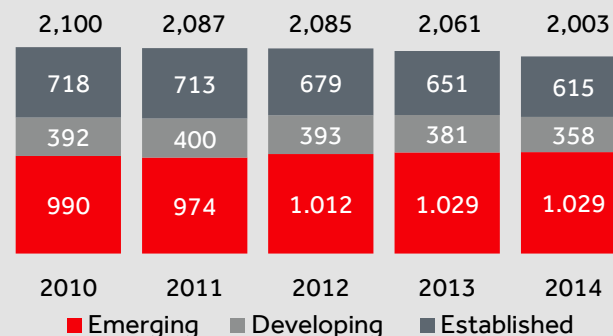
Macroeconomic difficulties in our countries

Input costs increases

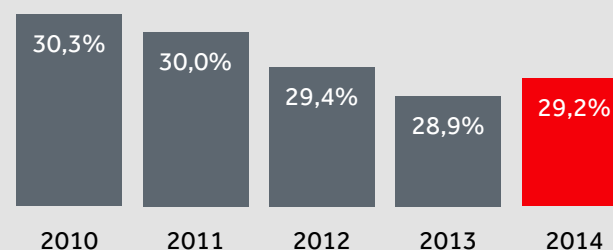
Foreign exchange depreciation

Our focus on cost efficiencies and revenue growth management initiatives underpinned our margins

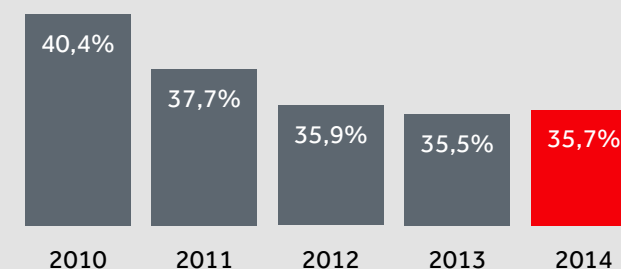
Volume (m unit cases)



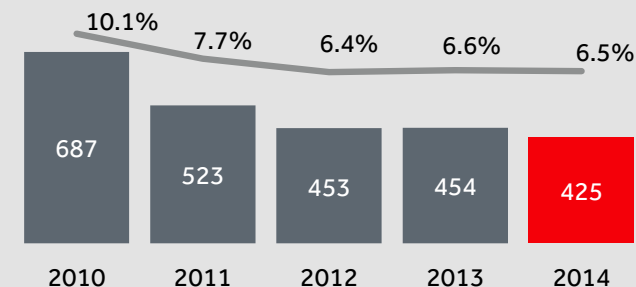
OpEx as a % of revenue



Gross profit margin



Comparable EBIT and EBIT margin



Financial indicators on a comparable basis exclude the recognition of restructuring costs, unrealised commodity hedging results and non-recurring items.

Opportunities

Operating leverage



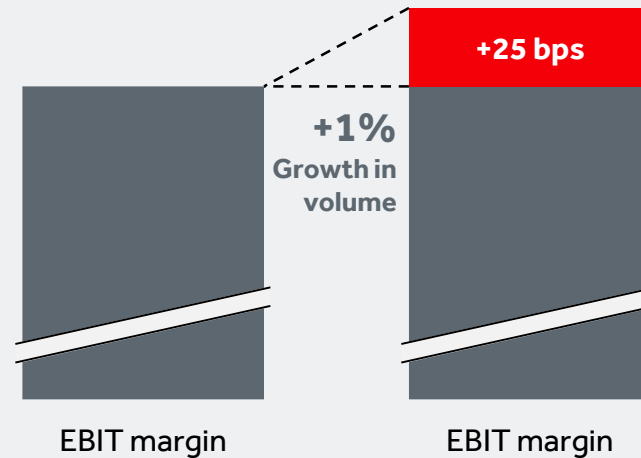
Operating leverage in the business

1% volume growth to expand EBIT margin by 25bps

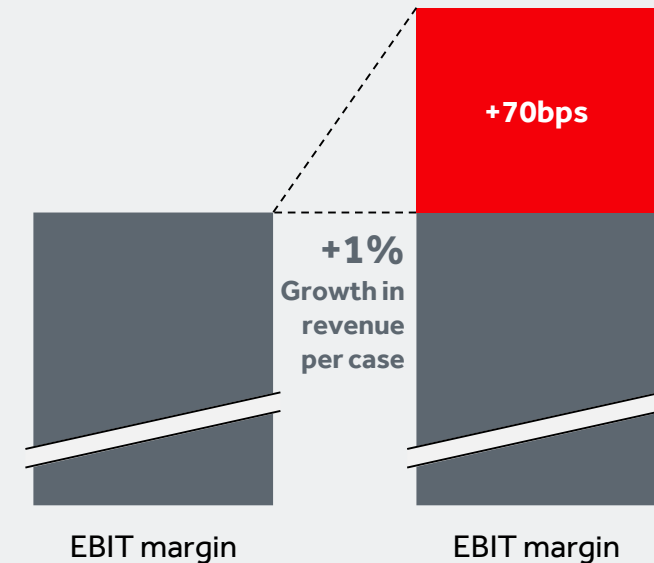
1% revenue per case growth to expand EBIT margin by 70bps

Leverage slightly more skewed in Emerging markets due to the higher weight of fixed costs

Impact of volume growth on EBIT margin (%)



Impact of revenue per case growth on EBIT margin (%)



Both scenarios assume that all other factors are equal except for the volume (left-hand chart) and revenue per case (right-hand chart) growth.

2015 outlook

Mitigating the headwinds



Our expectations for 2015



A year of volume stabilisation for the Group overall, with trends in Established and Developing markets stabilising or improving



Revenue growth management actions delivering FX-neutral NSR per case growth



Input cost tailwind to the tune of high single digits



Self-help measures to control operating expenses



Resulting in the mitigation of the significant foreign exchange headwind

Clear strategy

Achieving results



Q&A



**For further information on Coca-Cola
HBC please visit our website at:**

WWW.COCA-COLAHELLENIC.COM

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