

CCH – Exane BNP Paribas European CEO Conference

Fireside chat script – 8 June 2021

CORPORATE PARTICIPANTS

Zoran Bogdanovic – Coca-Cola HBC AG - CEO

Ben Almanzar - Coca-Cola HBC AG – CFO

Zoran Bogdanovic – Coca-Cola HBC AG – CEO

Thank you for having us Gen. Good morning everyone and thank you for joining this conversation.

The leading 24/7 beverage partner

Coca-Cola HBC is a leading bottler and strategic partner of The Coca-Cola Company.

We have worked together with The Coca-Cola Company since 1951 and our relationship is strong and enduring. While the Coca-Cola Company manages the brands, and the relationship with the end consumer, we manufacture, sell and distribute these brands and have the relationship with the 1.4 million outlets which sell the products and who are our valued customers. Together, with The Coca-Cola Company, we develop the strategy for the portfolio, share data and insights and invest to drive revenue growth.

We are passionate about ESG at Coca-Cola HBC and proud of our strong performance in this area, including being ranked as the most sustainable beverage company globally by the Dow Jones Sustainability Index. We will continue to push for progress here, integrating sustainability into every aspect of our strategy to continue to create long-term value for all our stakeholders.

We operate in 28 markets, giving us a diverse and attractive geographical footprint that combines the predictability of Established markets with the vibrant growth opportunities of Emerging and Developing markets.

Our territory has a population of roughly 616 million people, which is expected to grow to nearly 650 million by 2025, driven mostly by Nigeria. In addition, we have significant headroom to increase per capita consumption. A big part of this opportunity is our presence in Emerging markets like Russia and Nigeria, but even some of our Established markets such as Italy have sizeable room for growth.

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If we bring the average per capita consumption of Coca-Cola HBC to the average EU level, we would double our volumes. We believe that the right products, in particular our newly evolved 24/7 portfolio, combined with our commercial capabilities can help us unlock this potential.

Winning in the marketplace

We are fortunate to operate in a great industry. Commercial beverages have very strong growth opportunities in our markets.

Our more than one hundred brands give us a strong, broad and flexible portfolio, and a portfolio which can truly serve the consumer 24/7, meaning across all occasions during the whole day, 7 days a week.

Our products cater to a growing range of tastes, with a wider choice of healthier options, premium products and increasingly sustainable packaging. It also includes Premium Spirits and Coffee, allowing us to delight consumers across all consumption occasions.

We are the clear number one in the sparkling category in our markets, with 54% value share in aggregate and we have the opportunity to expand our shares in other categories.

Creating long term, sustainable value

Throughout the COVID-19 pandemic we have ensured the safety of our people, the continued supply of our customers as well as making progress on our strategic priorities. In 2020, we gained value share, protected our margins and increased our dividend. I am very proud of how our teams have responded to the challenges of the pandemic, particularly the adaptability, resilience and community spirit our people have demonstrated.

As we've said before, the path to recovery and reopening may be slow and asynchronous through the rest of 2021. During our Q1 results we reiterated our outlook for the year, which is for a strong recovery in fx-n revenues and a small EBIT margin expansion.

We also believe that, once the recovery is underway, the business can return to the growth algorithm set out in Growth Story 2025, which is for FX-neutral revenue growth of 5-6% and an expansion in our EBIT margin of 20-40bps, on average per annum.

Thank you for your attention. And now Ben and I would be very happy to take some questions.

Q&A