



Coca-Cola
HBC

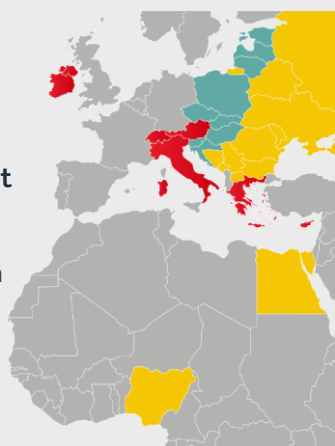
FACTSHEET

OCTOBER 2025



We are a **strategic bottling partner of The Coca-Cola Company** - a strong **growth-focused business** with a **proven track record** of delivering results; founded on a **leading market presence** in attractive **growth categories** across a **diversified country footprint**. Our growth is fuelled by long-term investments in our unique **24/7 brand portfolio**, our **bespoke capabilities** and the **strength of our people**, underpinned by our **leading position in sustainability**.

We serve **750 million consumers** across **29 countries** with the world's **best-known beverage brands** with proven routes to market, a **leading market presence** and a **unique geographic mix** across Western, Central & Eastern Europe and Africa.



Established markets	22% of volume	33% of NSR ¹	33% of EBIT ²
Developing markets	16% of volume	22% of NSR ¹	19% of EBIT ²
Emerging markets	62% of volume	45% of NSR ¹	48% of EBIT ²

FY 2024 by Group reporting segment; colours refer to the countries in the map.

Our performance is underpinned by our **bespoke capabilities**: revenue growth management, data, insights and analytics, digital commerce, route to market and customer management, all **delivered by exceptional people**.



We operate in **attractive growing categories** and our strategic priority categories are **Sparkling, Energy and Coffee**.

SPARKLING
c.70%
of FY 2024 volume

Non-Alcoholic Ready to Drink (NARTD)

€68bn
market value in 2022

4-6%
CAGR 2024-28

Coffee

€32bn
market value in 2022

4-5%
CAGR 2024-28

Source: internal system projections, excluding Russia and Ukraine

We have a proven track record of **consistent growth**, driven by **focused execution of our strategic priorities**

Volume	Price / Mix	Revenue
2024 +2.8%	2024 +10.7%	2024 +13.8%
3 year +1.0%	3 year +13.9%	3 year +15.0%
5 year +2.5%	5 year +8.7%	5 year +11.4%

Average of the annual organic growth rate.

We have clear capital allocation priorities:

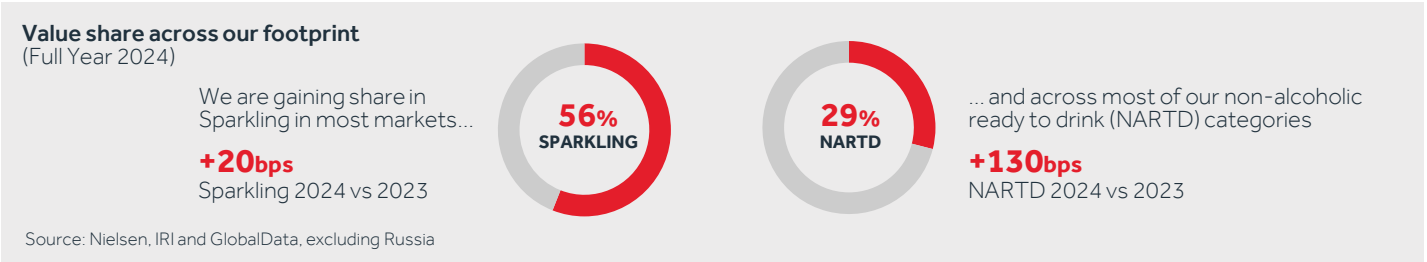
- Investing in the business, we expect **capex to be between 6.5% to 7.5% of revenue**
- Progressive dividend policy**, with a payout ratio of 40% to 50%
- Strategic M&A**
- We **return excess capital** to shareholders

For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2024 full-year results press release.

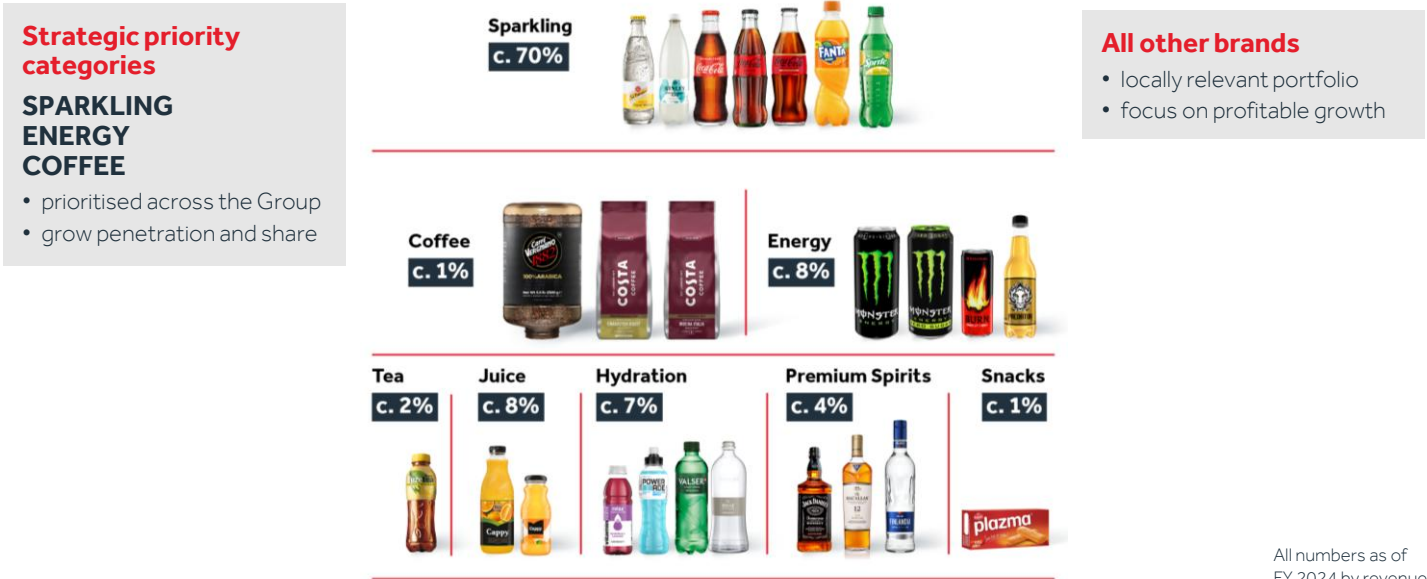
1. NSR is Net Sales Revenue. 2. Comparable EBIT

We have a leading position in Sparkling and strong positions in other categories, with opportunities to continue to expand market share

We are #1 in value share in Sparkling beverages in 22 out of 23 measured markets



A clear strategy frames our actions, with five growth pillars underpinning our strategy



All numbers as of FY 2024 by revenue

There are growth opportunities across our diversified country footprint, not only growing in population and GDP, but also consumption per capita.

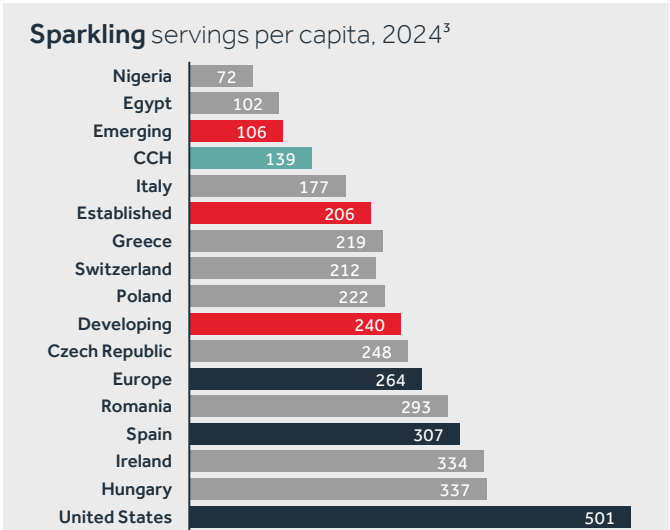
Forecast mid-term growth rates		
	Population ¹	GDP per capita CAGR ²
Emerging markets	c.+2%	>4%
Developing markets	c.-1%	>5%
Established markets	Flat	>3%
TOTAL	c.+1%	c.4%

For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our 2024 full-year results press release

1. UN Population data 1 July 2022, excluding Russia & Ukraine

2. IMF: GDP per capita (PPP; International, \$)

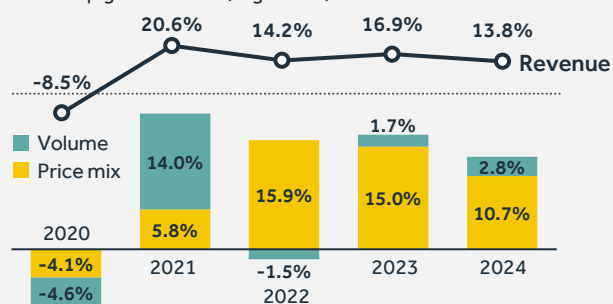
3. Based on internal industry estimates and UN Population, excluding Russia



Full-year 2024 results: focused execution drives continued profitable growth

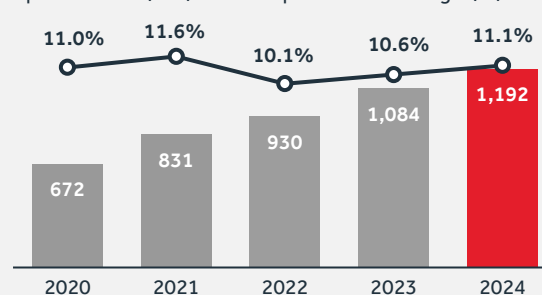
Focused execution drives strong organic growth

Total Group growth rates (organic %)



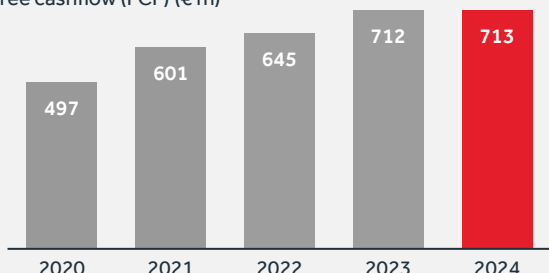
Strong EBIT growth and resilient profitability

Comparable EBIT (€m) and Comparable EBIT margin (%)



Robust FCF and strong balance sheet

Free cashflow (FCF) (€m)

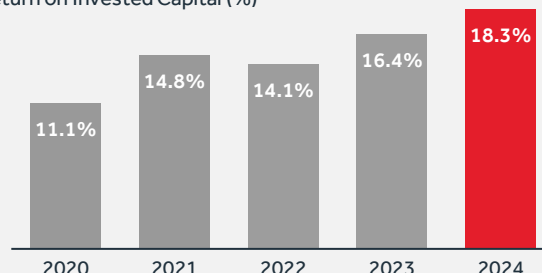


Net debt/ comparable EBITDA
leverage ratio target **1.5-2.0x**

1.0x
at end 2024

Good improvement in ROIC

Return on Invested Capital (%)



We have a progressive dividend policy with a
target payout ratio of 40% - 50%.

Full-year 2024 key financial results by segment

	GROUP		Established markets		Developing markets		Emerging markets	
	2024	2023	2024	2023	2024	2023	2024	2023
Volume (m unit cases)	2,915	2,836	631	629	483	471	1,801	1,736
Net sales revenue (€m)	10,754	10,184	3,501	3,359	2,385	2,089	4,868	4,737
NSR / unit case organic growth (%)	10.7%	15.0%	3.0%	15.1%	10.0%	20.2%	18.9%	15.0%
Comparable EBIT (€m)	1,192	1,084	388	381	227	154	577	549
Comparable EBIT margin (%)	11.1%	10.6%	11.1%	11.3%	9.5%	7.4%	11.8%	11.6%

2025 guidance as of 21 October 2025

- Organic revenue growth at the **top end of 6% to 8%** range (unchanged)
- Organic EBIT growth at the **top end of 7% to 11%** range (unchanged)
- Updated: €5 to 15 million** tailwind from translational FX on our Group comparable EBIT
- Comparable effective tax rate to be within a range of **26% to 28%** (unchanged)
- Updated: Net finance costs** to be between **€10 to 20 million**
- Minor scope benefit expected from consolidation of BDS Vending in Ireland (unchanged)

Our mid-term targets

Organic revenue
growth

+6 to +7%
on average p.a.

Organic EBIT margin
growth

+20 to +40 bps
on average p.a.

- Continued focus on **ROIC** expansion
- CAPEX** 6.5% to 7.5% of revenue
- Growing **Free Cash Flow** to support capital allocation priorities

A sustainable business

At Coca-Cola HBC we believe sustainability is key to our business growth. This year we have continued to collaborate with our partners and innovate which is helping us to make progress in sustainability. It's great that our efforts were recognised externally by important ESG ratings.

2025 Sustainability highlights

PARTNERSHIP

International Sustainable Linked Business Plan with Carrefour on carbon reduction and circular packaging



PACKAGING

Two further DRS schemes launched in Austria and Poland this year, bringing total schemes to ten



CLIMATE

Innovation for decarbonisation – start of biomethane use in plant in Northern Ireland



LEADERSHIP

A-list position in CDP's Supplier Engagement Assessment 2024



Highest score in the FTSE Russell ESG report¹



1. In the soft drinks category

2. For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our Q3 2025 results press release.

In July 2025, we hosted our second **Bitesize investor event** on our **Nigerian business**, focusing on the attractive market opportunity, the drivers of our performance in Nigeria, and the long-term growth potential we continue to see for this market. The event was hosted by Naya Kalogeraki, COO, and the Nigeria Team.

Follow the link from the QR code to watch the replay of the event.



For further information on Coca-Cola HBC:

Please visit: www.coca-colahellenic.com/en/investor-relations

Or contact our investor relations team: investor.relations@cchellenic.com

October 2025:

This document should be read in conjunction with the Q3 2025 and 2024 full year results press releases, the IAR 2024, and the accompanying forward-looking statement disclaimers.

2025 Q3 highlights

Solid Q3 performance; guidance reiterated

Organic revenue growth² of 5.0%, bringing year-to-date organic revenue growth to a strong 8.1%

- Organic volume growth of 1.1%, with growth led by Sparkling and Energy
- Organic revenue per case up 3.8%, driven by targeted revenue growth management initiatives and reflecting lower levels of inflation
- Value share growth of 80 basis points in Non-Alcoholic Ready-To-Drink (NARTD) year-to-date

Organic revenue growth across all three segments, despite a mixed market environment and less favourable weather

- Established: Organic revenue growth of 1.2%, with revenue per case growth but volumes down -1.0%
- Developing: Organic revenue up 4.8%, led by revenue per case expansion and with a positive volume performance
- Emerging: Organic revenue up 7.9%, with revenue per case expansion and volume growth of 2.0%, led by strength in Nigeria and Egypt

Further investment in our strategic priorities

- Successful rollout of the "Share a Coke" campaign over the summer, supported by tailored consumer and customer experiences across markets
- Launched new Monster drink with Lando Norris in 16 markets
- Strong growth of Coffee in the out-of-home channel, driven by both Costa Coffee and Caffè Vergnano, as we executed on our strategic decision to focus on this channel
- Launched Bambi snacks in Nigeria in October, with a bespoke plan tailored to the local market

"Our continued progress is reflected in another solid quarter, leading to organic revenue growth of 8.1% over the first nine months of the year. This performance highlights the strength of our portfolio and our ability to drive growth in volume, revenue-per-case and market share, even in mixed markets."

"As we head into the final quarter, our focus on delivering consistent growth remains clear. Thanks to our resilient 24/7 portfolio, bespoke capabilities, passionate teams, and broad geographic reach, we are well placed to navigate ongoing macroeconomic and geopolitical uncertainty. With this confidence, we are reaffirming our financial outlook for the year ahead."

"We are also proud to announce the acquisition of a majority stake in Coca-Cola Beverages Africa, along with a path to full ownership. With our European markets and soon-to-be expanded African business, we see a strong new platform for growth and value creation. Thank you to all our teams for their continued hard work and commitment, and to The Coca-Cola Company and the Gutsche family for the trust they have placed in us."

Zoran Bogdanovic, CEO