

Sustainability Statement

Sustainability Statement



General Disclosures

Basis for preparation

BP-1 General basis for preparation of sustainability statement

BP-1_01,02

The Sustainability Statement has been prepared on a consolidated basis, with the scope of consolidation being the same with that of the financial statements, and in addition, including relevant upstream and downstream elements of the value chain where applicable. Joint Ventures, where we have operational control are also reported as part of our own operations. Mission 2025 sustainability commitments exclude Egyptian operations, as they were not foreseen in the baseline year nor in the target year.

BP-1_03

All subsidiaries are included in the consolidated report.

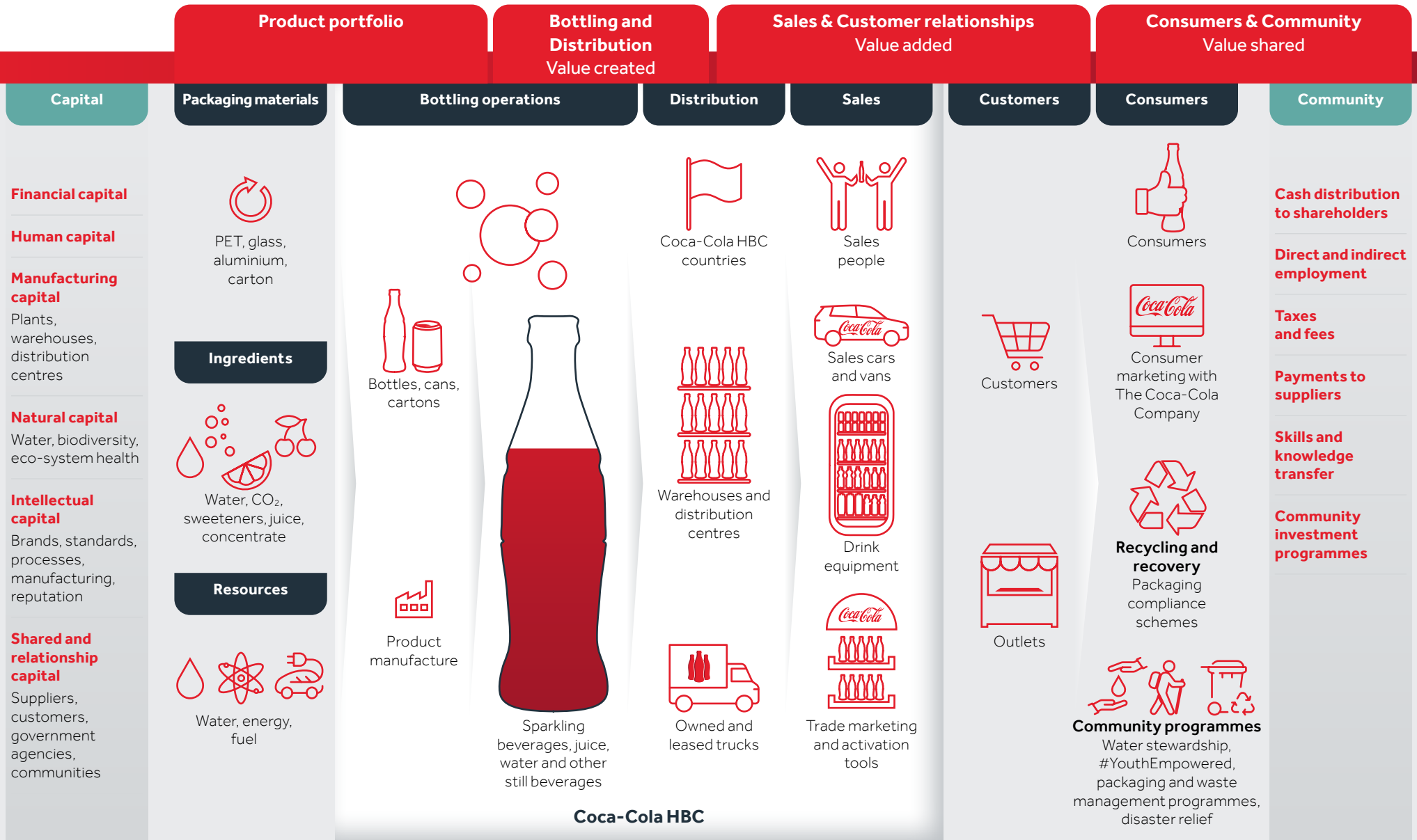
BP-1_04

The statement covers all our value chain segments, as it includes information identified as material in the double materiality assessment of impacts, risks and opportunities (IROs). The mapping of our value chain was initially categorised in three segments (upstream – own operations – downstream).

For own operations, we mapped out our core and secondary activities, including a mapping of Group entities that are linked to each business activity and each respective product category.

For upstream activities, the analysis of business relationships was limited to Tier 1 suppliers, and for downstream, to main business partners and main customers, including product-use phase and end of life, and the local communities where we operate.

Sustainability Statement continued
Value chain



Sustainability Statement continued

BP-1_05

We have not used the option to omit any specific piece of information corresponding to intellectual property, know-how, or the results of innovation as per ESRS 1 section 7.7 'Classified and sensitive information and information on intellectual property, know-how, or results of innovation'.

BP-1_06

For the year 2024, no exemption from disclosure of impending developments or matters in the course of negotiation, as provided for in articles 19a(3) and 29a(3) of Directive 2013/34/EU, has been used.

BP-2 Disclosures in relation to specific circumstances

Value chain estimation

BP-2_03

Some metrics presented across the statement, especially for upstream and downstream value chain segments, have been estimated using indirect sources. The respective estimations and Datapoints are:

- **E1:** The calculation of scope 3 greenhouse gas (GHG) emissions categories for both the upstream and downstream value chain segments, specifically the CO₂e factor used (Datapoints: E1-6_04-05 & 26_27_29).
- **E5:** Data related to percentage recycled aluminium and percentage recycled glass materials is coming from our suppliers where sometimes industry-average figures are used (Datapoints E5-4_02, E5-4_03, E5-4_04, E5-4_05).

BP-2_04

The basis for preparation for the metrics estimated using indirect sources is as follows:

- **E1:** For the calculation of scope 3 GHG emissions' categories, a range of different methods were deployed, such as average dataset method (e.g., average CO₂e factor for paper, PET, aluminium, PE materials; average factors for ingredients, electricity grid factors as per the IEA), distance-based method and spend-based method. In terms of emission factors used, these were either market-based or taken from existing datasets, such as the GHG Protocol, Ecoinvent Database or calculated for the Coca-Cola System by a specialised company and provided to bottling companies. The quantity for each scope 3 category (e.g. quantity of purchased materials, electricity consumption of drink equipment) was available as actual primary data, and no estimation was performed. More details on the calculation methodology for each scope 3 category can be found in Table 15 of ESRS E1 Climate Change.
- **E5:** Percentage of recycled aluminium and percentage of recycled glass materials are coming from our suppliers where sometimes industry-average figures are used, however the quantities of those purchased materials are primary data with no estimation.

BP-2_05,06

The use of estimates and external data from credible sources is explained in the section of the relevant metrics throughout the report, indicating, for example, whether or not external data is used. We are planning to start using supplier-specific emissions factors, where possible, as a basis for the sustainability report in the future and therefore data quality and accuracy is expected to improve over time.

Sources of estimation and outcome uncertainty

BP-2_07,08,09

As a result of the rigorous reporting process that has been in place for over a decade, capturing primary and actual data for environmental and social KPIs in all value chain steps (upstream, own operations, downstream), our disclosure of actual performance has no data where high level of measurement uncertainty exists.

The monetary amounts disclosed across the sustainability statement are subject to low/moderate levels of uncertainty. All current financial data presented in the statement stems from our financial statements. Regarding the monetary amounts that correspond to our anticipated financial effects, they are subject to moderate uncertainty because they depend on the outcomes of future events and regulatory changes. When quantifying these amounts, it is assumed that the uncertainty increases across longer time horizons.

Changes in preparation or presentation of sustainability information

BP-2_10

Using the clause of paragraph 10.3 of ESRS 1, we will not disclose any comparative information required by section. Therefore, no comparative figure will be presented in the sustainability statement. Data from any prior year is available in our GRI Content Index; specifically, 2022 and 2023 data are in the 2024 GRI Content Index, published on our website.

BP-2_11,12

As for the comparative information and figures for prior years, no recalculation done in 2024. Similarly, no differences neither in baseline nor in 2023 have been made.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

BP-2_16

We disclose as per the Task Force on Climate-related Financial Disclosure (TCFD) requirements. No other framework or reporting standard was applied for the sustainability statement.

However, due to stakeholders' interest, we have included in the sustainability statement a chapter related to 'S4 Consumers and end-users', even if it was not deemed as material during the double materiality analysis. Further information is available in ESRS S4 – Consumers and end-users.

BP-2_18,19

Furthermore, we rely on European Standards to recognise our suppliers. The European Standardisation System we use comprises ISO 9001, ISO 14001, ISO 50001 and ISO 45001. We maintain ISO/IEC 27001 certification (Information Security Management Systems), providing us robustness to mitigate any cyber incident. In 2024, 100% of our manufacturing plants were certified with ISO 9001, ISO 14001, FSC 22001 and ISO 45001. Our two main centres for IT function in Bulgaria and Greece maintain their ISO/IEC 27001 certification.

Incorporation by reference

BP-2_20

Our aim is to provide our stakeholders with a clear view of our operations, ambitions, goals, impacts, and achievements. Thus, we have complied with and provided information according to ESRS requirements. However, in cases where pieces of information were mentioned in previous sections of the IAR, we used the option of incorporation by reference. The respective Disclosure Points (DP) and Disclosure Requirements (DR) are:

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Table 1: Incorporation by reference

Disclosure Requirements	Incorporation by Reference		Disclosure Requirements	Datapoints	Respective Reference
	Datapoints	Respective Reference			
GOV-1 The role of the administrative, management and supervisory bodies	GOV-1_01,02,05,06,07	'Governance at a glance', Corporate Governance Section 'The Executive Leadership Team', Corporate Governance Section	SBM-2 Interests and views of stakeholders	SBM-2_02	Strategy Section
	GOV-1_08	Corporate Governance Section		SBM-2_03,04	Strategy Section
	GOV-1_04	Corporate Governance Section		SBM-2_08,09	'Market trends', Strategic Report 'Chief Executive Officer's letter', Strategic Report
	GOV-1_16	Corporate Governance Section		SBM-2_10	'Chair's letter', Strategic Report 'Chief Executive Officer's letter', Strategic Report
GOV-2 Information provided to, and sustainability matters addressed by CCHBC's administrative, management and supervisory bodies	GOV-2_03	'Double materiality Assessment', Strategic Report	SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3_01,06,07	'Double materiality Assessment', Strategic Report
				SBM-3_03,10	'Business Resilience', Strategic Report
				SMB-3_08,09,10	'Principal risks & opportunities', Strategic Report
SBM-1 Strategy, business model and value chain	SBM-1_01	'Growth pillars', Strategic Report	IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	SBM-3_12	'Double materiality Assessment', Strategic Report
	SBM-1_02	'Growth pillars', Strategic Report		IRO-1_01	'Double materiality Assessment', Strategic Report
	SBM-1_03,04	'Cultivate the potential of our people', Strategic Report		IRO-1_11	'Business Resilience', Strategic Report
	SBM-1_21	'Earn our Licence to operate', Strategic Report 'Tracking our progress', Strategic Report	E3.IRO-1_02 & E2.IRO-1_02 & E4.IRO-1_05 & E5.IRO-1_02 & IRO-1_05	'Stakeholder Forum – hearing from our stakeholders on what matters most', Strategic Report	
	SBM-1_23	'Earn our License to operate', Strategic Report 'Cultivate the potential of our people section', Strategic Report	Topical Standards	E1.MDR-T_08	'Licence to operate', Strategic Report
	SBM-1_25	'Value Chain', Strategic Report		E5.MDR-A_06,07,09,10	Financial Statements
	SBM-1_26	'Value Chain', Strategic Report		E5.MDR-A_11,12	Financial Statements
	SBM-1_27	'Socio-economic contribution', Strategic Report		S1-2_01,02,04	'Engaging with our stakeholders', Governance section
		S1-6_17		'Note 8', Financial Statements	
			S4-2_04	'Market trends', Strategic Report 'Leverage our unique 24/7 portfolio', Strategic Report	

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Governance

GOV-1 The role of the administrative, management and supervisory bodies

GOV-1_01,02,05,06,07

Board structure and diversity: please refer to 'Corporate Governance Report', part 'Governance at a glance' on page 191. ELT information: please refer to 'Corporate Governance Report', part 'The Executive Leadership Team' on pages 207-209.

GOV-1_03

Our administrative, management and supervisory bodies are in accordance with regulatory requirements. The representation of workers in those bodies is based on local law, and countries adhere to that. For example, in Austria there is representation of the local works council in the supervisory board based on local law.

GOV-1_08

Responsible for oversight of impacts, risks and opportunities are, at Board level, the Social Responsibility Committee and the Audit and Risk Committee of the Board of Directors.

The Social Responsibility Committee of the Board of Directors establishes principles governing social and environmental management and oversees the performance management to achieve our sustainability goals (social and environmental). It establishes and operates a council responsible for developing and implementing policies and strategies to achieve the Company's social responsibility and environmental goals (in all environmental, social and governance pillars, such as climate change, water stewardship, packaging and waste, sustainable sourcing, health and nutrition, our people and communities, and biodiversity). It ensures Group-wide capabilities to execute these policies and strategies, and approves our sustainability strategy, commitments, targets and policies.

The function of the Audit and Risk Committee is to serve as an independent and objective body with oversight of the Group's accounting policies, financial reporting, and disclosure controls and procedures; the Group's approach to internal control and risk management; the quality, adequacy, and scope of internal and external audit functions; and the Group's compliance with legal, regulatory and financial reporting requirements. In addition, the external auditor reports directly to the Committee.

Further information regarding the responsibilities of the Committees is available in the Governance section of the report, 'Social Responsibility Committee' and 'Audit and Risk Committee' parts.

GOV-1_09

Our CEO and the ELT are ultimately accountable for performance against our sustainability goals and for the execution of our sustainability agenda.

The Sustainability Steering Committee ('Sustainability SteerCo'), led by the CEO and including members from various functions such as Supply Chain, Procurement, Corporate Affairs & Sustainability, Finance and Commercial, meets regularly. During these meetings, they discuss performance, approve new strategic initiatives and allocate resources. Sustainability SteerCo, through its respective ELT members, is responsible for:

- setting corporate sustainability targets;
- measuring progress towards environmental and social corporate targets;
- conducting environmental scenario analysis;
- managing public policy engagement related to environmental and social issues;
- implementing business strategies related to sustainability (environmental and social) issues;
- managing acquisitions, mergers and divestitures related to environmental and social issues;
- overseeing major capital and/or operational expenditures related to environmental and social issues;
- assessing the results of environmental dependencies, impacts, risks and opportunities;

- providing employee incentives related to sustainability performance;
- implementing a climate transition plan;
- managing sustainability reporting, audit and verification processes; and
- measuring progress towards science-based environmental targets and social targets.

GOV-1_10,11

The Sustainability SteerCo receives regular information and updates on sustainability issues from various departments, who own the respective agenda, such as the:

- Corporate Sustainability team, which monitors and reports on the Company's Mission 2025 commitments (our environmental and social targets), sustainability projects, stakeholders' engagement and external ESG trends;
- Business Resilience team, which facilitates, in collaboration with various Group and BU functions, the identification, assessment and development and monitoring of management plans for all principal risks and opportunities, including those relating to climate change;
- Quality, Safety and Environment (QSE) and Engineering teams, which explore and evaluate new technologies and partnerships that can enhance the Company's environmental performance and competitiveness;
- People and Culture team, which monitors and reports on some of the social targets and KPIs, projects and diversity, equity & inclusion (DEI) agenda; and
- Procurement team, which monitors sustainable sourcing and suppliers' engagement.

At the local/market (business unit) level, our business unit General Managers (GMs) have frontline responsibility for: monitoring the local business unit sustainability performance regularly; localising sustainability strategy for their market/business unit; and prioritising the local initiatives. Together with the local leadership teams, our GMs are responsible for the execution of sustainability goals at market/business unit level.

GOV-1_12

The reporting lines for the [governance structure](#) on sustainability extend from the Board level, and further downwards to the ELT, and the Group level to the BU and country level. This vertical and horizontal interaction ensures a robust interface among committees, teams and leadership, facilitating the sharing of responsibilities for various aspects of sustainability.

GOV-1_13,14

We have dedicated controls and procedures in place to manage our impacts, risks and opportunities. Each function is responsible for its respective area, such as:

- QSE, for emissions, energy, water usage ratio, waste;
- Procurement, for ensuring sustainability at supplier level and sustainable sourcing;
- People and Culture, for overseeing people-related KPIs, human rights and employee engagement;
- Corporate Affairs and Sustainability, for packaging collection, recycled PET, community social programmes, volunteering, water stewardship at community level;
- Business Resilience for overall risk management and scenario analysis; and
- Legal, for compliance, corporate governance agenda, Code of Business Conduct.

All functions conduct regular performance reviews, at least quarterly and often monthly, where sustainability-related KPIs and performance are presented and discussed, and action plans are agreed upon. These reviews start at local plant, warehouse, country and BU levels on a monthly basis and continue up to the Group functions. Group functions, along with their respective heads and ELT-responsible members, monitor the targets monthly.

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We also develop short- and long-term sustainability targets (e.g., targets set for 2025 in 2018, as well as targets for 2030 and 2040) that address the most material impacts across all three segments of the value chain.

Every set of sustainability targets is aligned with the respective responsible function, before being presented and endorsed by the ELT and subsequently by the Social Responsibility Committee of the Board of Directors. This process has been followed for all Mission 2025 sustainability targets, science-based targets related to carbon emissions, the NetZero40 target, biodiversity and others.

We also apply very rigorous quality, food safety, health and safety and environmental standards of The Coca-Cola Company (TCCC), so-called KORE standards, mandated for each of our manufacturing sites, warehouse and distribution centres, where the control is under the local plant-level management and it is assured via regular cross-border internal audits, external ISO audits, external audits by TCCC, and external Workplace Accountability audits.

GOV-1_04

Our Board and ELT comprises of experienced individuals from diverse backgrounds, countries and industries. Their biographies, found on pages 195 to 197 and 207 to 209 of the 'Corporate Governance' section highlight their extensive experience.

GOV-1_15

We are proud of the diverse skills and experiences of our Board. 10 out of 13 Board members possess the appropriate skills and experience in sustainability matters.

For example, in relation to ESG matters, we have members who are familiar with environmental matters, such as climate, water stewardship, biodiversity and packaging, and with social and governance, such as Anastasios Leventis, Evguenia Stoitchkova, Charlotte Boyle and Zoran Bogdanovic.

GOV-1_16

We ensure that the Board members and each Committee receives a satisfactory ongoing training and education programme as necessary to deliver on the Group's strategy, including the sustainability-related trainings. That is a responsibility of our Nomination Committee.

Further details can be found on page 211 in the 'Corporate Governance' section of the report.

GOV-1_17

We ensure our Board's competency on both environmental and social issues and impacts, and on risks and opportunities. Our Board includes members who hold significant positions (co-founder, CEOs) and are members of various organisations and institutions, such as the European Council of the Nature Conservancy, the WWF Hellas (Greek branch of WWF), the Overseers of the Gennadius Library in Athens, the UK for UN High Commission for Refugees (UNHCR). These roles provide our Board members with deep insights into environmental conservation, social responsibility and risk management, which are directly relevant to our Company's material impacts, risks and opportunities. More information is available in the 'Corporate Governance' section, paragraph '2024 actions based on 2023 Board evaluation findings and previous experience', page 214.

GOV-2 Information provided to, and sustainability matters addressed by, CCHBC's administrative, management and supervisory bodies

GOV-2_04

The Board reviews and approves strategy, monitors performance towards strategic objectives, oversees implementation by the ELT and approves matters reserved for Board decision by the Articles of Association. The governance process of the Board is outlined in our Articles of Association and the Organisational Regulations. For further details, please consult our [website](#).

GOV-2_02

In 2024, we developed our Business Resilience (BR) Framework, which replaces our Enterprise Risk Management Programme. The BR Framework maintains all key aspects of effective risk management but also incorporates other BR elements – security, business continuity, insurance and crisis management.

The Board retains overall accountability and responsibility for the Group's business resilience, risk management and internal control systems. It provides direction to the business on the level of acceptable risk through the Risk Appetite Statement and receives regular reports from the CRO (Chief Risk Officer) on the extent to which that statement is applied throughout the business. In 2024, the Board reviewed the Risk Appetite Statement and that was applied through the setting of risk tolerance levels for every risk that business units and Group functions assessed.

The Board also reviews the Principal and Emerging Risks and key resilience management plans, including our Group and Local insurance programmes annually and, through the work of the Audit and Risk Committee, receives quarterly updates on the effectiveness of the business resilience and risk management program. Insights from our assessment of principal and emerging risks and opportunities are taken into account by the Board as part of their continuous review of the relevance and effectiveness of our business strategy.

For more information on our Business Resilience Programme, see section 'Business Resilience' in the strategic part of this IAR.

GOV-2_01

Additionally, to ensure the effectiveness of our policies and actions, the Social Responsibility Committee reviews Group policies on environmental issues, human rights and other topics as they relate to social responsibility. Further information regarding the responsibilities of the Social Responsibility Committee can be found on the pages 215 to 216 of the report, while for details on our policies, please visit our [website](#).

During 2024, the Social Responsibility Committee met four times, as noted in the Governance section, Social Responsibility Committee, part of the report. In every meeting, sustainability-related topics, such as climate, water stewardship, packaging, public policies and others, are discussed, and the Committee stays informed about material sustainability matters that emerged during the reporting year.

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GOV-2_03

The results of our materiality assessment were reviewed and approved by CCHBC management and endorsed by the Social Responsibility and Audit and Risk Committees of the Board of Directors. The lists of the reviewed material topics are presented in our Table on pages 39-40 in the 'Double Materiality Assessment' of the Strategic Report.

GOV-3 Integration of sustainability-related performance in incentive schemes

GOV-3_01

In Coca-Cola HBC, we provide both monetary and non-monetary incentives for achieving our sustainability goals across all organisational leadership layers, not only on Group & C-suite levels, but also on country and plant-management levels down to production shop floor. We believe each employee plays an important role in the final achievement of our sustainability targets and has these goals embedded into their work culture and ethics, therefore all employees can receive recognition for their performance in minimising our impact on climate and environment and improving our social performance. Substantiated violations of our Company's Code of Business Conduct result in disciplinary measures, which include loss of bonus, unpaid suspension, formal written reprimand and termination.

GOV-3_06

The Remuneration Committee's role includes incentivising strong business performance and appropriately rewarding contributions to the Company's long-term success. The Committee has reviewed the policy-based outcomes under the performance share plan (PSP).

GOV-3_04

The CEO's individual performance is measured in key strategic areas and taken into account for MIP. Please refer to the Corporate Governance section, 'Directors' remuneration report', the content and table under the paragraph '2024 MIP performance outcome' on pages 223 to 224.

E1.GOV-3_01

Coca-Cola HBC has introduced GHG emission reduction targets as one of the elements in its long-term management incentive plan (LTIP) and also PSP. This was selected to directly align with and incentivise delivery of the Company's ESG objectives, particularly our ambitious goal to achieve net zero emissions across our entire value chain by 2040.

GOV-3_02,04 & E1.GOV-3_01,03

Since 2021, the reduction in GHG emissions metric was selected as part of the LTIP to directly align with and incentivise delivery of the Company's ESG objectives. This includes our ambitious goal to achieve net zero emissions across our entire value chain by 2040, covering all scopes of emissions (scope 1, 2, 3) in all territories where we operate¹, and our approved by the Science Based Targets initiative (SBTi) targets (2030 target year). The CO₂ emissions target in the PSP implicitly captures reduction in plastics. Also, it indirectly captures water as linked to climate risk scenarios (both physical and transition).

E1.GOV-3_03

Since its inclusion in the LTIP in 2021 until 2024, we have achieved our annual roadmap for absolute emissions reduction, and we are progressing as per the net zero transition plan to reach our science-based absolute emissions reduction by 2030 and further to net zero by 2040.

Our Mission 2025 sustainability commitments related to the percentage energy-efficient coolers are up to 60% in 2024 versus 55% in 2023, meaning that in both years we exceeded our 2025 target (2025 target is 50%); also, we continue using 100% renewable and clean electricity in our operations in EU and Switzerland (2025 target is 100%) and we overachieved our 2025 target on total renewable and clean energy in direct operations reaching 53% (2025 target is 50%).

GOV-3_02

Aligned with science and 1.5-degree Celsius scenarios and approved by the SBTi, our PSP has some specific characteristics, as presented in the 'Directors' remuneration report' section of the report.

GOV-3_03

The vesting schedule for PSP performance conditions is a straight line between the threshold and maximum performance levels. For the first time the emissions reduction was introduced in the LTIP in 2021. Additionally, Mission 2025 commitments performance is part of the annual individual performance metrics measured, and the achievement of the goals of helping communities in water risks areas by implementing water stewardship projects, #YouthEmpowered, % women in management, % energy-efficient coolers, progress made towards packaging goals, and CO₂ emissions ratio are included.

E1.GOV-3_02

CO₂ emissions are part of the LTIP (15% weight) and PSP of all people eligible, including all C-suite and senior management members.

E1.GOV-3_01

LTIP awards are cascaded down to select members of middle and senior management. Specifically, for CEO- and Director-level remuneration arrangements, annual variable compensation includes sustainability objectives such as employee engagement and sustainability commitments from Mission 2025 as disclosed in the Corporate Governance section, 'Directors' remuneration report' on page 222 to 247.

GOV-3_04

Please refer to the Corporate Governance section, 'Directors' remuneration report', the content and table under the paragraph '2024 MIP performance outcome' on pages 240 to 241.

GOV-3_03

The CEO's individual performance metrics were measured versus the following priorities in 2024:

- Business performance
- Employee engagement
- Sustainability commitments

The Remuneration Committee took into account additional achievements during 2024, among them: the leading score in beverage industry at S&P Global Corporate Sustainability Assessment (DJSI), achieved top scores in S&P Global Sustainability Yearbook, double A from CDP,

GOV-3_05

The proportion of variable remuneration dependent on sustainability-related targets and/or impacts is up to 15%.

1. In the last two years, due to the geopolitical situation and inability to influence some factors outside of our control, Russia and Ukraine are excluded from the GHG emissions data in the LTIP and PSP.

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GOV-4 Statement on due diligence

GOV-4_01

Our due diligence work is conducted in accordance with the OECD Guidelines for Multinational Enterprises and implemented by our members from various functions, such as Supply Chain, Procurement, Corporate Affairs & Sustainability, Finance, Risk and Commercial, and then presented to the Social Responsibility Committee, which reports to the Board of Directors.

Table 2: Elements of due diligence within the sustainability statement

Core elements of due diligence	Paragraphs in the sustainability statement	Pages in the sustainability statement	Core elements of due diligence	Paragraphs in the sustainability statement	Pages in the sustainability statement
Embedding due diligence in governance, strategy and business model	GOV-2 Information provided to and sustainability matters addressed CCHBC's administrative, management and supervisory bodies	Read more p.46	Identifying and assessing adverse impacts	IRO Description of the process to identify and assess material impacts, risks and opportunities	Read more p.59, 65
	GOV-3 Integration of sustainability-related performance in incentive schemes	Read more p.47		SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Read more p.55, 85, 130, 146, 155
	SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Read more p.55, 85		MDR Policies	Read more p.85, 100, 104, 116, 119, 131, 148, 156
		Topical ESRS		Read more p.101, 104, 114, 116	
Engaging with affected stakeholders in all key steps of the due diligence	GOV-2 Information provided to and sustainability matters addressed by CCHBC's administrative, management and supervisory bodies	Read more p.46	Taking actions to address those adverse impacts	MDR Actions	Read more p.87, 102, 106, 117, 120, 131, 151
	SBM-2 Interests and views of stakeholders	Read more p.52 to 54		Topical ESRS	Read more p.102, 106, 137, 149
	IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	Read more p.59, 65	Tracking the effectiveness of these efforts and communicating	MDR Targets	Read more p.91, 103, 112, 118, 125, 141, 158, 160
	MDR Policies	Read more p.85, 100, 103, 104, 114, 116, 118, 119, 127, 131, 148, 156		Topical ESRS	Read more p.114, 118, 125, 126, 142
	Topical ESRS	Read more p.116, 135, 157			

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GOV-5 Risk management and internal controls over sustainability reporting

GOV-5_02

Sustainability is embedded as a core element of our management practices and a key element of our Business Resilience Framework. We take the same approach to identifying risks and opportunities, developing management plans to reduce negative impact or leverage opportunity, and reporting of sustainability-related risks as we do with all risks and opportunities.

Our Risk Management programme is a five-step process that is linked to our strategies and can be applied across all business activities (e.g., business risk, project risk, new product development). It involves:

1. Risk identification.
2. Analysing the inherent risk by evaluating potential impact and likelihood.
3. Assigning current risk ownership, mitigation activities and internal controls, and analysing residual risk.
4. Preparing appropriate action plans to manage the risk and achieve our risk objective.
5. Monitoring, reviewing and auditing and reporting.

GOV-5_01

Governance of all risks, including sustainability-related risks, is the responsibility of the Board. During the year, the Board reviews our principal and emerging risks and opportunities, including those associated with climate change, water management and health & safety. Additionally, the Social Responsibility Committee of the Board takes a particular interest in risks associated with climate change.

Reporting of our sustainability-related risks, including climate-related risks, are integrated into our Risk Management programme. Prior to external disclosure, all risk assessments and management plans, including sustainability-related risks and opportunities are subject to

rigorous review by the Group Business Resilience Team, the Group Risk and Compliance Committee, the ELT, the Audit and Risk Committee of the Board and the full Board; and are subject to internal audit.

Our approach to ESG data management supported by the Finance function continues to evolve by applying financial reporting principles to our non-financial data and through the development of a robust control environment, alongside policies, to progress our ESG objectives.

We have internal sustainability process guidelines, which establish the minimum requirements for environmental management and provide frameworks, templates and tools to ensure a unified approach across all CCH markets. All CCH entities are required to adhere to these guidelines.

This year, we have reviewed the data governance interaction model we follow. This was undertaken to clarify roles and responsibilities and to provide updated documentation and training for Data Stewards at the business unit level.

We continue to update the process in the business units for data gathering of formal evidence (e.g., photos of water meters, email communication, reports) for all water usage for the year to ensure traceability and accuracy. We have put a process in place to ensure that all strategic goals related to NetZero40 and other sustainability commitments are clearly set out and monitored properly.

Our health and safety rules are communicated to our employees. In addition, we have established processes and procedures to ensure that regular training is provided to employees in accordance with their roles and responsibilities and any relevant regulatory requirements. Finally, local health and safety regulations are properly monitored to ensure continuous compliance. We have set a process in place to ensure that any health and safety issues are followed up in a timely way and remediated through reporting channels. We comply with the local QSE requirements, and we monitor closely any legislation changes.

GOV-5_04

Sustainability-related risks are integrated into our Risk Management Programme, as detailed in the IAR section 'Business Resilience: Proactive management of risks and opportunities'. As part of our Risk Management programme, sustainability-related risks and opportunities are discussed, monitored and prioritised, relative to other risks, during the principal risk assessment process. The outcomes of engagement with business units and cross-functional teams are integrated into a principal risk report, which is reviewed by the Group Risk and Compliance Committee (GRCC). The Committee ensures that principal risks, as detailed in the IAR section Principal Risks and Opportunities, are reviewed with a broader, cross-functional perspective, integrating findings into the principal risk report submitted to the ELT and quarterly to the Audit and Risk Committee of the Board.

Once a risk is identified and assessed, risk owners, accountable managers and risk mitigation plan owners are assigned for monitoring, developing and implementing mitigating actions and to ensure clear accountabilities at all stages of the process. The outcomes of these assessments and the monitoring of the effectiveness of the management plans and internal controls associated with them are reviewed by the Group Business Resilience Team in collaboration with Group risk owners, the Regional Management Teams, the Group Risk and Compliance Committee, and are subject to internal audit.

GOV-5_05

Our internal audit department conducts independent cross-regional sustainability audits, assessing the processes that support sustainability reporting and data-collection standardisation across a sample of business units and Group functions, aiming to identify opportunities to enhance the overall effectiveness and efficiency of processes and controls. The audits are conducted in conformance with the International Standards for the Professional Practice of Internal Auditing.

The findings are submitted to the Audit and Risk Committee. The Board and its Committees conduct annual reviews of the effectiveness of our internal controls.

Our local compliance with QSE regulations is reviewed quarterly, either internally or externally, within the context of ISO Audits for Quality, Food Safety, Occupational Health and Safety, and Environment. On a quarterly basis, the results of such reviews and inspections are presented to the Board's Audit and Risk Committee.

GOV-5_03

Variations in data collection practices present challenges to a company's sustainability reporting process. Some metrics presented across the statement, especially for upstream and downstream value chain segments, are estimated using indirect sources. For example, the calculation of scope 3 greenhouse gas (GHG) emissions and data related to the percentage of recycled materials. The timing and availability of data across the value chain are crucial for effective decision-making and operational efficiency. Ensuring data synchronization across different stages of the value chain is essential for providing appropriate accuracy. While these factors introduce some risks, they are manageable with careful planning and attention.

Strategy

SBM-1 Strategy, business model and value chain:

SBM-1_01

Our growth strategy reflects our vision to be the leading 24/7 beverage company. It is built on five key pillars of growth, each of which is a core strength or competitive advantage, while at the same time, they reflect on different sustainability aspects. Our five strategic growth pillars include:

- Leverage our unique 24/7 portfolio.
- Win in the marketplace.
- Fuel growth through competitiveness and investment.
- Cultivate the potential of our people.
- Earn our Licence to operate.

Sustainability Statement continued

For more information, please visit the 'Strategic Report – Growth pillars' section of the IAR.

Our portfolio includes some of the world's best-known beverages. We produce and sell an unparalleled portfolio of beverage brands relevant to every customer, consumer and occasion. Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, offering consumer-leading brands in the Sparkling, Juice, Water, Sport, Energy, Ready-to-drink Tea, Coffee, Adult Sparkling, Snacks and Premium Spirits categories.

We have high-growth opportunities across high-value occasions and categories. Our flexible portfolio caters to a growing range of tastes and preferences, with a wider choice of both affordable and premium products, and a wide range of healthier options. Our Sparkling portfolio has evolved with the proliferation of zero-sugar and light variants, single-serve packs and broader innovation in flavours, and it is the most significant group of products as it represents the main source of revenue. Our 24/7 portfolio has considerable growth potential, driven by our strategic priority categories, Sparkling, Energy and Coffee.

SBM-1_02

We operate in markets with different profiles, as presented in the 'Strategic Report – Growth pillars'. Every market we serve holds significant importance to us, contributing substantially to our overall revenue and growth. Our 'Emerging' markets contribute to the 45% of our revenues, followed by the 'Established' markets with 33% and the 'Developing' markets with 22%. Further details are available on pages 2-3.

Our route to market includes a wide range of consumer channels – from supermarkets, convenience stores and vending machines, to 'Hotels, Restaurants and Cafés' (HoReCa).

Our roots date back to 1951 when A.G. Leventis founded the Nigerian Bottling Company in Lagos. Since then, the business has expanded, now covering Armenia to Austria, Egypt to Estonia and Serbia to Switzerland. We serve 750 million

potential consumers across 29 countries and have proven routes to market and leading market positions in a unique geographic footprint across Western, Central and Eastern Europe, and Africa.

SBM-1_03,04

We are approximately 33,000 passionate, diverse and committed professionals. The geographical distribution of our employees (FTEs) is as follows:

Table 3: Geographical distribution of employees

Geographical area	2024	
	Permanent	Temporary
Region 1	5,914	98
Region 2	7,829	679
Region 3	12,368	2,595
Italy	1,991	20
Corporate Centre	1,508	18
Subtotal	29,609	3,409
Total	33,018	

- Region 1 includes the following countries: Austria, Czech Republic, Slovakia, Hungary, Republic of Ireland, Northern Ireland, Poland, Estonia, Lithuania, Latvia and Switzerland.
- Region 2 includes the following countries: Bosnia and Herzegovina, Slovenia, Croatia, Bulgaria, Greece, Cyprus, Romania, Serbia (including the Republic of Kosovo), Montenegro, Ukraine, Moldova and Armenia.
- Region 3 includes the following countries: Russia, Nigeria, Egypt and Belarus.

Further information about our employees is available in the 'Cultivate the potential of our people' section of the IAR.

SBM-1_05,06

None of our products are banned in the markets where we operate, and we comply with all local legal requirements for the sale and marketing of those products. Wherever there is stakeholder concern expressed relating to beverage industry

ingredients, we address those concerns through our industry associations and other alliances. As presented in the Financial Statements, our annual revenue reached €10,754 million.

SBM-1_21

Sustainability is embedded in every aspect of our business as we look to create and share value with all our stakeholders. We make a strong contribution to developing the societies in which we operate through employment and our wider supply chain, as well as through supporting community projects.

We have established strong targets to embrace sustainability. Our Mission 2025 commitments on climate, packaging, water, ingredients, nutrition, people and communities set measurable targets. Further details and data related to 'Our Mission 2025' sustainability-related goals and the relationships with stakeholders are available in the Strategic Report, 'Earn our Licence to operate' and 'Tracking our progress' sections of the report.

Our Company announced our commitment to achieving net zero emissions across its entire value chain by 2040, and we are firm in our target to reduce our emissions footprint across scope 1, 2 and 3. This commitment is approved by the SBTi. Together with the Coca-Cola System, we have started to actively engage with our significant suppliers that represent over 70% of our scope 3 emissions, on how to measure GHG and prompt them to actively disclose in the CDP and develop their own science-based target commitments.

In 2023, we joined the engagement programme of the Science Based Targets Network (SBTN), and we are committed to follow their guidelines and methodology for setting science-based targets for nature. Our target is to make a net positive impact on [biodiversity](#) in critical areas of our operations and supply chain by 2040 and eliminate deforestation in our supply chain by 2025, and we focus our efforts on the relevant actions so both nature and business can thrive.

We strive to minimise food loss and food waste in our operations as this helps us preserve water and other natural resources, avoid carbon emissions and mitigate the social and economic impacts of agriculture. Our target to tackle food waste and loss across our activities and operations is to decrease our absolute food losses (in dry matter) by 30% by 2025 compared to our 2019 baseline, and further reduce by 40% by 2030 versus 2019. We also strive to reach 100% recycled waste and have zero waste to landfill from manufacturing.

SBM-1_22

When setting our sustainability goals, we consider our main activities and their impact, and the goals cover all our business units, not only the largest ones. We require each of our operations to follow our sustainability standards, with each sustainability target set first at the overall Group level, and then we disaggregate for each of our operations.

The disaggregation leads to an individual country/business unit annual roadmap, and we conduct performance reviews based on those annual roadmaps. In some areas, such as water, where challenges and risks are very local (e.g., watershed-specific challenges and risks), we set our Group target for those risky areas, but the individual plant target considers the local issue and specifics.

For suppliers, our overall ESG requirements apply to every supplier or partner (e.g., our Supplier Guiding Principles). However, for some specific goals, such as sustainable certification of agricultural ingredients, we consider only the main and most impactful agricultural ingredients representing a significant part of our procurement spend.

In our Mission 2025, as set in 2017 and endorsed in 2018, when the Egyptian operations were not yet part of CCH, the actual and target data excludes Egypt. Our updated 2030 emissions target, and in our long-term commitments, such as NetZero40 and a positive impact on biodiversity by 2040, Egypt is included.

Sustainability Statement continued

SBM-1_23

Our boldest sustainability commitment, NetZeroBy40, requires significant decarbonisation of each part of the value chain and decoupling the emissions from the business growth. In some cases, for example to reduce emissions from packaging materials and increase packaging circularity, we will use more reusable bottles (returnable glass bottles), which lead to more water consumption in our manufacturing sites for cleaning of the bottles and also more kilometres driven for reverse logistics (transportation of the empty bottles back to the plants). Using more natural ingredients and providing more beverages with no preservatives to respond to the health and nutrition expectations of our consumers lead to increased requirements of our suppliers and higher cost of sourcing the ingredients.

For more information on our actions, please see the 'Licence to operate' and 'Cultivate the potential of our people' sections of this report.

SBM-1_25

Our business model describes the essence of what we do: how we create value for all our stakeholders from the resources and relationships we need to operate the business. Analytical description of our business model is available in the Value Chain graphic on page 42.

SBM-1_26

For further details regarding the inputs and our approaches to gather, develop and secure those inputs, please see the Value Chain graphic on page 42 and 'Business model' section on pages 6-7.

SBM-1_27

We believe that the only way to create long-term value for all our stakeholders is through sustainable growth. Our stakeholders and the wider communities where we operate benefit in multiple ways. Each stakeholder group has different benefits depending on their position in the value chain. For our stakeholders' benefits, please consult the 'Business model' section on page 7.

We have a strong socio-economic impact. As a strategic bottling partner of TCCC, we are aware that our impact on society is significant.

We create value for the societies we operate in by creating jobs, training workers and as community participants, building physical infrastructure, procuring raw materials locally, transferring technology, paying taxes, expanding access to products and services, and creating growth opportunities for our customers, distributors, retailers and suppliers.

Through the [Socio-Economic Impact Study](#), which we perform in each of our markets together with TCCC, we understand how our activities benefit economies and societies and what our total contribution is to the domestic economy, local

communities and employment. Further details regarding the metrics of our socio-economic impact are available in the Strategic Report, 'Socio-economic contribution' paragraph on page 7.

SBM-1_28

Our upstream value chain segment incorporates all the activities that supply us with the key sustainably produced raw materials and resources, equipment and services to produce our products. For that purpose, we partner with our suppliers.

We transform these resources into products through an optimised manufacturing infrastructure, creating value for our employees, investors and governments in the countries where we operate. We are an exclusive partner of TCCC

in 28 markets. TCCC owns, develops and markets its brands with the end-consumer. We are responsible for producing, distributing and selling these beverages. We work together to ensure that we have the right portfolio for our markets and to ensure excellent, efficient execution. We buy concentrate from TCCC under an incidence-based pricing model. We also share marketing costs and responsibilities; TCCC undertakes marketing to consumers while we take responsibility for trade marketing to our customers.

In the downstream value chain segment, we deliver our products through a robust channel network and partner with our customers for the products' delivery to the end-users (consumers).



Sustainability Statement continued

SBM-2 Interests and views of stakeholders

SBM-2_01,03

We partner and we engage with stakeholders that share our commitment to a sustainable future and have a stake in our business. Engaging with our stakeholders strengthens our relationships and helps us make better business decisions and deliver on our commitments.

SBM-2_02

Except for our people (employees), our key stakeholders include a) investors (shareholders and analysts), b) customers, c) consumers, d) suppliers, e) governments and regulatory authorities, f) NGOs and IGOs, g) communities and h) TCCC. Further information is available in the 'Stakeholder engagement' section on pages 10-11.



SBM-2_03,04

We strive for long-term partnerships with non-governmental organisations, customers, suppliers, academia and other stakeholders to maximise the impact of community programmes.

We have organised various types of engagement tailored to each stakeholder's nature, their relationship with our value chain, and their specific needs.

Our people	<ul style="list-style-type: none"> • Focused and continuous conversations • Employee Assistance Programme • Regular employee surveys to understand and act on needs and wellbeing • Offering personalised experiences and opportunities for personal and professional growth • Ongoing dialogue with employee representative bodies
Our customers	<ul style="list-style-type: none"> • Key account managers engage with our customers at a strategic level • Our business developers visit outlets with digital tools and insights to add value • Partnering to reduce food loss and waste • Introduce new packaging types and support packaging collection • We regularly search for feedback, measure and analyse customer engagement
Our consumers	<ul style="list-style-type: none"> • Together with TCCC, we understand consumers' needs and preferences through our access to consumer insights • Consumers also provide feedback on social media and via consumer hotlines
Our communities	<ul style="list-style-type: none"> • We engage with customers and partners to understand what skills and training young adults need in specific markets • Via our #YouthEmpowered sessions, we increase the employability of young people • We participate actively to support the set-up and implementation of new packaging collection schemes • Addressing water challenges in water priority locations • We participate in different volunteering initiatives • We launched the Coca-Cola HBC Foundation to support communities where we operate • We provide disaster relief in every business unit where we operate
Governments	<ul style="list-style-type: none"> • Much of our engagement with governments is conducted at an industry level through trade associations • We partner with local governments to tackle waste-collection challenges and water availability
NGOs	<ul style="list-style-type: none"> • We include NGOs and community partners in our leadership development programmes, offering online training for managing virtual teams and leading in times of crisis • We partner with specific NGOs for targeted environmental and social projects, and for disaster relief • We engage through our Group Annual Stakeholder Forum and our annual materiality assessment, as well as through ad hoc meetings

Sustainability Statement continued

Our suppliers	<ul style="list-style-type: none"> • Feedback received through our Group Annual Stakeholder Forum • Regular, ongoing interaction with the Coca-Cola System's central procurement group and our technology and commodity suppliers • Sustainability workshops organised with main suppliers • Specific meetings for sustainability discussions with critical suppliers • Training opportunities provided via SLoCT, EcoVadis IQ, etc.
The Coca-Cola Company (TCCC)	<ul style="list-style-type: none"> • Day-to-day interaction as business partners, joint projects, joint business planning, functional groups on strategic issues and 'top-to-top' senior management forums
Our investors	<ul style="list-style-type: none"> • Communication during our Annual General Meetings, investor roadshows, press releases and results briefings, and ongoing dialogue with analysts and investors • Monitoring and implementing the emerging trends and investors' expectations via participation in the ESG benchmarks and ESG raters

Further information related to our stakeholder engagement is available in the 'Stakeholder engagement' section of the report, and details about our types of engagement can be found on our [website](#).

SBM-2_05

Our Annual Stakeholder Forum brings together stakeholders from each stakeholder group to address their concerns, discuss impacts and risks and propose improvement opportunities.

List of the last six Stakeholder Forums:

1. 2019 Stakeholder Forum: Water efficiency and use, water stewardship in communities, water education.
2. 2020 Stakeholder Forum: Climate action in the new normal.
3. 2021 Stakeholder Forum: Winning ESG partnerships: When one plus one exceeds two.
4. 2022 Stakeholder Forum: Bridging the social and the economic: How can companies invest to deliver value both for business and society?
5. 2023 Stakeholder Forum: Water regeneration – partnering to strengthen communities' resilience and drive economic growth.
6. 2024 Stakeholder Forum: Harnessing the circular economy for packaging.

SBM-2_07

Besides the annual stakeholder forum, we actively seek out our stakeholders' opinions and insights by:

- interviewing key internal decision makers and external partners;
- conducting 26 in-depth interviews for our impact materiality with global stakeholders representing the main stakeholder groups: investors, shareholders, customers, industry associations, NGOs, local communities, suppliers and international institutions such as the UN Global Compact and the International Organisation of Employers;
- engaging with external stakeholders on an ongoing basis;
- surveying the local external stakeholders during the materiality surveys for the local business unit sustainability reports;
- considering the material issues list of TCCC and other bottlers as well as other food and beverage companies;
- regular Employee Engagement surveys for our own employees;
- reviewing the feedback received via our 'SpeakUp!' line, consumer link, social media, company's contacts/emails and customers' surveys;
- joint sustainability events with peer companies and customers at local business unit level;
- interviews for specific topics done by external auditors during the ISO audits, workplace accountability and suppliers audits; and
- listening to feedback from our Group Risk and Compliance committee and all risk registers of our markets.

Hearing from our stakeholders on what matters most is essential for us. Every year, we bring together (in virtual format) a group of diverse stakeholders to formally review our sustainability performance and to understand their expectations for the future.

SBM-2_05,06

We aim to strengthen our relationships with our stakeholders that would help us make better business decisions and deliver on our commitments.

When introducing new packages or products, developing strategies or setting targets to manage the social and environmental impacts of our operations, we consider what is meaningful and valuable to our stakeholders. This requires understanding our stakeholders' priorities and expectations. For instance, to build trust by operating responsibly and sustainably, and addressing issues that are material for our communities, we engage directly with people in the markets in which we operate, particularly those living in the areas around our bottling operations, and through third-party partnerships.

We identify and select all types of stakeholders that can have an impact on or are affected by our business now and in the future. This process is done both at the Group and country levels, and the overall input is consolidated and used for our materiality surveys. Specifically, for our thematic Annual Stakeholder Forum, we aim for at least 50% of our invited stakeholders to be directly relevant to the issues discussed each year, with the other 50% being from all other categories. Stakeholders' maps are updated regularly by the countries and Group.

Sustainability Statement continued

SBM-2_12

We seek our stakeholders' feedback and recommendations because they are of paramount importance. We take their insights seriously. We also conduct regular customer satisfaction surveys and consider any feedback from our customers. Employee engagement surveys are also performed regularly, ensuring the voice of our employees is heard and resulting in clear actions to improve.

The Social Responsibility Committee formally reviews this feedback, looking forward to accelerating our sustainability-related impacts. Results of our annual materiality surveys have been presented to our ELT and Social Responsibility Committee of the Board every year.

SBM-2_08,09

Please see the Strategic Report, 'Market trends' section and specifically paragraphs 'How we are responding' and in the 'Chief Executive Officer's letter' section on page 9.

In Q4 2024, we opened a new Digital Hub in Egypt to complement our existing Digital Hubs in Sofia, Bulgaria, and Athens, Greece. This initiative is part of the Digital Technology Platforms' (DTPs) new sourcing strategy, which aims to ensure we remain competitive, agile and future-ready. By bringing 450 more technology roles in-house and investing in software and customised development, we are positioning ourselves to better meet the evolving needs of our stakeholders.

We have continued to leverage our revenue growth management (RGM) framework to enhance our customer offerings. This includes initiatives focused on affordability and premiumisation, ensuring that we cater to a broad spectrum of consumer needs.

Our leading data, insights and analytics (DIA) capabilities are integral to this process, enabling us to perform micro-segmentation of customers. This allows us to address specific consumer needs more effectively and personalise our execution.

By investing in digital capabilities and refining our customer offerings, we are not only enhancing our competitive edge but also ensuring that we remain responsive to the demands and expectations of our diverse stakeholder base.

SBM-2_10

We are committed to continuing the development of our 24/7 portfolio, ensuring a consistent range of choices and strengthening our organisational capabilities. Our goal is to be recognised as the best partner by our customers through distinctiveness and excellence.

Sustainability remains at the top of our agenda. Building on our strong track record, we will craft the journey to net zero and continue raising the bar with packaging, collection and recycling, water usage, our #YouthEmpowered programme, gender diversity and other key sustainability commitments.

Please see the Strategic Report, 'Chair's letter' and 'Chief Executive Officer's letter', paragraphs 'Looking ahead'.

SBM-2_11

Engaging with stakeholders is a fundamental aspect of our business operations. We prioritise the interests of the Group's employees and other stakeholders in our decision-making process, recognising the importance and value of their perspectives. This includes considering the impact of the Company's activities on the community, the environment and the Group's reputation.

Overall, these strategic steps are expected to foster stronger relationships with our stakeholders, as they align with their interests and demonstrate our commitment to continuous improvement and innovation.

S1.SBM-2_01

We have organised various types of engagement for our employees, which enable us to comprehend their interests and views, as presented previously. Respect for human rights remains a cornerstone of our operations. Our updated [Human Right Policy](#) aligns with current global trends in human rights, positioning us at the forefront in this vital area across all aspects of our business. To ensure everyone fully understands our human rights commitments, we introduced a Humans Rights Manager Guide and mandatory training for all employees, which must be completed every three years.

S2.SBM-2_01

Regarding the value chain workers, we engage with them through regular audits, and we understand their concerns via the 'SpeakUp!' line which are then considered in our decision-making processes. We are dedicated to upholding the human rights of all value chain workers. Our Supplier Guiding Principles apply to our suppliers and are aligned with the expectations and commitments of our Human Rights Policy. All long-term contractors and contracted services on site are assessed on human rights through workplace audits, which have a three-year cycle.

S3.SBM-2_01

We follow international human rights standards and ensure our operations respect the rights of affected communities, considering them in our decision-making processes. This includes honouring the rights of indigenous peoples, where applicable, and recognising their unique cultural, social and economic contributions.

S4.SBM-2_01

At Coca-Cola HBC, we prioritise the interests, views and rights of our consumers and end-users as essential to our strategy and business model. We continuously assess these impacts and engage with our consumers through various mechanisms, including regularly collecting and analysing feedback from them, to understand their needs, preferences and concerns.

We are committed to ensuring that our operations respect the human rights of consumers and end-users. Our stringent quality control measures ensure the safety and reliability of our products, reflecting our dedication to consumer protection.

To effectively address the evolving needs and expectations of our consumers and end-users, Coca-Cola HBC adapts its business model and strategy by developing new products and services, such as low- and zero-sugar products, products with natural ingredients, etc. Furthermore, we maintain open and transparent communication with consumers about our practices, products and any potential risks.

Sustainability Statement continued

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3_03,10

Our Business Resilience (BR) programme is designed to embed the capability, processes and mindset that enable us to proactively manage risks – and embrace opportunities – so that we grow sustainably and meet our short-, medium- and long-term objectives.

The Group-wide programme includes appropriate mitigation and response systems that can be deployed when and where required. Our integrated and holistic approach has been particularly important in recent years of geopolitical, economic and environmental change. We continue to embed the key principles of Business Resilience and Risk Management throughout our business, providing managers at all levels with the processes and tools they need to proactively identify and assess risks, make well-thought-out decisions and take appropriate and timely actions.

We measure the extent to which the BR principles and processes are embedded in our business through key performance indicators, including the outcomes of our annual resilience maturity survey involving over 350 senior managers across all areas, designed to measure our risk and resilience culture.

For more information, please see the Business resilience section of the IAR, page 178.

Working in close collaboration with risk-owners across our business units, Group functions and the ELT, the CRO is tasked with maintaining a wide-angled view of all business streams and identifying emerging risks and opportunities. Through regular reporting, the CRO ensures visibility and provides decision support to the ELT and our Board.

Our process recognises that, the earlier we identify, assess and manage risk, the higher the likelihood is of preventing or reducing negative impacts and taking advantage of opportunities. For those events that we cannot prevent or that are unforeseeable, we have well-established processes to reduce impact on the business. These include tested contingency plans, a business continuity programme, our Incident Management and Crisis Resolution (IMCR) programme and an insurance programme.

In 2024, we focused on further embedding our integrated approach across our business units. This included piloting a new risk management tool to improve visibility of key risks and enhance best-practice sharing and analysis. It also involved optimising assessment of business interruption risks and embedding the outcomes in our insurance and business continuity programmes.

Within the double materiality assessment process, we have reassessed risks and opportunities facing our business, the environment and society. One of the most significant risks to our resilience over the longer term is climate change. By proactively preparing for and managing climate risk through our business strategy and capital investments, however, we can harness significant opportunities. Climate risk is fully integrated into our risk management programme, and our CRO facilitates more frequent discussions with a cross-functional team that includes representatives from Business Resilience, Finance, QSE, and Corporate Affairs and Sustainability functions.

SBM-3_02

Following the DMA process, we identified two material risks across our value chain. The first, 'Managing our carbon footprint', refers to our own operations and to the downstream value chain and is directly tied to our progress towards achieving our NetZero40 commitment.

The second material risk, 'Cost and availability of sustainable packaging', emerged as material in both the upstream and downstream segments of our value chain. In the upstream value chain, this risk relates to sourcing of sustainable packaging materials for our products. In the downstream segment, it relates to reducing packaging waste and supporting the availability of sustainable solutions in the post-consumption phase.

SBM-3_08,09,10

The financial effect for 2024 of the material risk 'Managing our carbon footprint' is primarily driven by the €131.1 million of Capex invested on projects aimed at reducing emissions, mainly related to energy efficiency, the expansion of our green fleet programme and energy-efficient coolers. For the risk related to 'Cost and availability of sustainable packaging', the current financial effect amounts to €68.6 million Capex, reflecting investments made during the year, particularly in returnable containers and packaging-related projects, and €30 million, reflecting the increased cost of recycled PET used to bottle our beverages. For the next reporting period, we do not foresee significant risk of material adjustment to the carrying amounts of assets and liabilities reported in the financial statements as the result of the material risks identified.

The capital and operating expenditure mentioned above are reflected in our financial statements, as part of the overall amounts reported in the cash flow and income statement respectively. Our accounting system does not separately classify sustainability-related investments or costs, as both are reported in accordance

with the general financial reporting principles. For Capex, however, we apply an internal process to identify expenditures associated with growth initiatives with sustainability benefits and we are thus able to identify the above-mentioned amounts. For details on Capital expenditure, please refer to p.350.

As we move forward with our transition plan, we anticipate that Capex investments that support it, will gradually increase to 37% of total Capex in 2030. After that, we expect to continue the 2025-2030 trajectory of investments, for both Capex and Opex/Cogs, to help us meet our NetZero40 commitment.

We are confident that we will be able to fund the action plan linked to the two material risks mentioned above. Our sustainable finance approach underpins the Group's ability to align funding strategies with sustainability commitments while supporting the UN Sustainable Development Goals and EU Environmental Objectives. Financing mechanisms include a diverse range of instruments, ensuring flexibility in meeting both current and future financial requirements for action plans.

In 2024, we updated our quantitative assessment of these two material risks. While their inherent financial effect is material, we have undertaken considerable planning to ensure that they will not have an impact on our business strategy, therefore reducing their residual effect to our business. We confirmed the resilience of our strategy through the assessment of these risks over the short (2025), medium (2030) and long term (>2030) and under different climate scenarios.

For the 'Managing our carbon footprint' risk, we updated our comprehensive quantitative assessment in line with our continuing refinement of our NetZero40 transition plan and carbon reduction glidepath. We estimated the future cost of carbon under multiple climate scenarios, including RCP1.9 (Paris Ambition) and RCP4.5

Sustainability Statement continued

(stated policy) as well as several transition scenarios, including the NGFS and IEA transition scenarios. We have identified several initiatives to reduce our scope 1 and 2 emissions, including a decrease in our overall use of energy and the increase in the use of renewable energy. In addition, 90% of our emissions are scope 3 thus, we are dependent on our suppliers and customers to reduce those emissions. As a result, our climate transition plan ensures that we are able to maintain and grow our business, through effective management of the carbon risks.

For scope 1 emissions, we used projected carbon pricing for the soft drinks industry, and for scope 2 we used projected carbon pricing for utilities. We used these projections to estimate the impact of climate change on future annual operating costs for generating carbon and applied that to our projected carbon emissions to 2040 as set out in our NetZero40 roadmap.

Based on the Paris Ambition (RCP1.9) scenario, we have estimated that the additional direct annual carbon cost, associated with scope 1 and 2, will peak at €25.5 million by 2030, reducing to €9.3 million by 2040. Under a Stated Policy (RCP4.5) scenario, we have estimated that the additional direct annual carbon cost for scope 1 and 2, will reach €10.8 million by 2030, reducing to €2.8 million by 2040. We also performed a preliminary assessment of the carbon cost associated with scope 3 emissions (excluding packaging and ingredients that are covered under separate risks). Due to the indirect nature of these potential costs and the uncertainty around the extent of their residual financial effect to our business, we will continue to refine our methodology and update our assessment next year.

The second material risk, 'Cost and availability of sustainable packaging' is closely linked to the 'Managing our carbon footprint' risk, as packaging represents more than 30% of our emissions. Our Package Mix of the Future strategy, established in 2023, prepares us well to maintain and grow our business over the longer term through effective management of the 'Cost and availability of sustainable packaging' risk. Initiatives such as increasing the use of recycled and refillable packaging along with advancing decarbonisation in the packaging industry contribute significantly to our journey towards NetZero40.

Based on the updated quantification assessment that we performed in 2024, which was based on the future cost of carbon related to packaging, we estimate that the annual cost of packaging under a Paris Ambition (RCP1.9) scenario will increase by 13.2% by 2030 and by 2.2% by 2040. Under a Stated Policy (RCP 4.5) scenario, we estimate that the annual cost of packaging will increase by 4.2% by 2030 and by 0.4% by 2040.

For the medium and long term, both material risks are included within our viability statement. Following a thorough and robust assessment of the Group's risks that could threaten our business model, future performance, solvency or liquidity, the Board has concluded that the Group is well positioned to effectively manage its financial, operational and strategic risks.

For the likelihood assessment of risks linked to climate change please see IRO-1_09.

For more details on the material risks, please see section 'Principal risks and opportunities' of this IAR.

SBM-3_01,06,07

In addition to these material risks, we have also identified material impacts across our value chain.

To describe what the material impacts are, we followed a holistic process as described in the Strategic Report, 'Materiality assessment' section. We identified 16 material positive and negative impacts, with at least one impact identified in each value chain segment (upstream, own operations and downstream).

Material impacts that are associated with own operations in any of the horizons, correspond to those arising from our own activities, while those connected to upstream or downstream segments correspond to those arising from business relationships and activities.

In the upstream value chain, we identified impacts on both the environment and people. The environmental impacts were negative, whereas the impacts on people were mostly positive. The impacts in upstream segment stem from our suppliers' agricultural activities, manufacturing of raw materials, capital goods, utilities and transportation.

In our own operations we observe negative and positive impacts on environment and people, coming from activities related to products' production and packaging, warehousing, and own distribution.

In the downstream value chain segment, we identified both material negative and positive impacts to environment, while the material impacts to people were all positive. These impacts come from our third-party distribution, product use phase and products' end-of-life.

We have conducted our evaluation across four time-horizons. While not all our impacts and risks are confined to a single time-horizon, there are instances where an impact or risk is material across multiple time-horizons.

For further details please refer to Materiality table in 'Double Materiality Assessment' on pages 39 to 40.

SBM-3_04,05

Our assessment highlights the varying nature of our impacts across different segments. We have recognised the impact we create to environment and to people through our business model and value chain activities, as well as our business relationships with our stakeholders.

Sustainability Statement continued

Table 4: List of impacts

Impact	Impact nature	Impact time	Effect
• Climate change	Negative	Actual/ Potential	GHGs are an externality of our business model and value chain. Therefore, we take targeted actions across the value chain to reduce them and to contribute to climate change mitigation. Our largest emissions come from packaging and ingredients suppliers (upstream) and from the electricity used for our drink equipment (downstream). At our own operations, we strive to minimise scope 1 and 2 emissions, through decarbonisation actions focusing on composition of energy sources. For scope 3, we work with our suppliers and partners to decarbonise.
• Soil pollution	Negative	Potential	Upstream: We recognise that the excessive use of nitrogen and phosphorus fertilisers in agriculture can pollute the soil (our Tier 2 and Tier 3 suppliers).
• Soil pollution • Water pollution	Negative	Actual/ Potential	Downstream: Indirect impact from post-consumer waste, in countries where effective collection programmes and schemes are lacking, can lead to pollution in soil and water.
• Water pollution removal	Positive	Potential	Downstream: We have also identified indirect positive impact through our packaging initiatives, the execution of SBTN actions and water/nature replenishing programmes.
• Water use	Negative	Actual/ Potential	Own operations: The food and beverage (F&B) sector can significantly impact water resources through various activities associated with food and beverage production. These include using water as a fundamental ingredient, as well as for essential processes such as cleaning equipment, mixing ingredients and washing. We acknowledge the extent of our influence on water resources, particularly through the abstraction and consumption of water in water-stressed or high-risk areas, often referred to as priority locations, as part of our production operations. Upstream: Water is used by our agricultural suppliers (Tier 2 and Tier 3) for growing the agricultural ingredients. The agricultural sector requires a steady and safe supply in large amounts of water to ensure the health and wellbeing of crops, as well as for the processing of these as ingredients in our products. Therefore, our impact is considered to be material taking into account the current and projected quantity of products.
• Water replenishment	Positive	Actual/ Potential	Own operations and Downstream: We have identified significant positive impact on nature, particularly with our water stewardship and replenishment projects. We have expanded water stewardship efforts by increasing the number of community projects in water risk areas from 12 in 2023 to 16 in 2024, as well as by replenishing water back to communities and nature through various water projects outside the manufacturing plant boundaries, resulting in a net positive water balance.
• Land-ecosystem use change	Negative	Potential	Upstream: We have recognised land-use change as a negative impact due to potential deforestation coming mainly from Tier 2 and 3 suppliers. Agricultural suppliers cannot quickly and sustainably reduce their impact regardless of our efforts.
• Health and Safety	Negative	Actual/ Potential	Health and safety of our employees are of paramount importance. Employees can be affected by any types of accidents in any activity (manufacturing, warehousing, administration, marketplace activities by commercial team, etc.) at own operations. We keep metrics to track our progress, and we have set specific goals. Similarly, 'Health and safety' remains critical for our contractors and workers in the value chain performing work at our premises and in 3PL distribution, as any accidents can cause serious injuries or even death.
• Health and Safety	Positive	Actual	Furthermore, as part of our internal health and safety management system, all employees (100%) receive mandatory safety training. Health and safety trainings are developed also as Group e-learning programmes.

Sustainability Statement continued

Impact	Impact nature	Impact time	Effect
<ul style="list-style-type: none"> • Contribution to employment 	Positive	Actual/ Potential	Additionally, we provide an Employee Assistance Programme (EAP), health insurance to employees and training on financial wellbeing. For our suppliers and workers in the value chain, we contribute to their employment, by offering a living wage, and social security through fair practices and long-term contracts. We have in place the Principles of Sustainable Agriculture and Suppliers Guiding Principles ensuring that all our suppliers treat their co-workers and the environment with respect.
<ul style="list-style-type: none"> • Provision of social protection and social security 	Positive	Potential	
<ul style="list-style-type: none"> • Gender equality 	Positive	Actual/ Potential	Related to gender equality in our operations, we have established special programmes for women, 'Women Leaders Network', to enhance female equality.
<ul style="list-style-type: none"> • Accessibility of living wage 	Positive	Actual/ Potential	Due to our size, we employ hundreds of employees, positively affecting their employment status with a corresponding wage, offering our employees the financial incentives and stability they deserve.
<ul style="list-style-type: none"> • Access to education 	Positive	Actual/ Potential	Besides training related to health and safety to our employees, we offer numerous training materials and education to all our employees, enhancing their background to key issues. Additionally to our employees and workers, we provide training and capacity-building to our communities, under the umbrella of #YouthEmpowered, through which we are equipping them with the skills, experience and confidence they need to secure a brighter future. Additionally, 10% of community participants join our internal management programmes which enable skills and knowledge development to different community members.
<ul style="list-style-type: none"> • Availability, accessibility, affordability and quality of water 	Positive	Actual/ Potential	We positively impact our communities, particularly in the availability, accessibility, affordability and quality of water. We have implemented community WASH programmes in priority locations to strengthen their water, sanitation and hygiene (WASH) systems. Furthermore, we have provided 7.2 million litres of beverage to Red Cross and other NGOs for disaster relief and for other community supporting activities. Overall, we have created 501,982 indirect jobs across the value chain, and 1 job in our system corresponds to 13 in the community.
<ul style="list-style-type: none"> • Access to (quality) information • Health and safety • Access to products and services • Responsible marketing practices 	*No impact identified Disclosed due to stakeholders' interest		We ensure that our products are compliant with regulatory frameworks for food safety, while we provide the respective information to consumers regarding the quality and nutritional value of our extended portfolio. The marketing practices used follow the appropriate legislation, and no misleading content is incorporated.

SBM-3_11

During the previous reporting period, 'Coca-Cola HBC AG 2023 Integrated Annual Report' had been prepared in accordance with the Global Reporting Initiative Standards (GRI Universal Standards 2021), where we have considered impact but also the interest and concerns of our stakeholders, as well as the importance of the topic to the business.

Following the ESRS requirements, we updated our materiality analysis in 2024 to consider impact materiality, risks and opportunities. While no new material areas were identified that had not been previously considered in our materiality analysis and strategy, we now align our topics with the ESRS standards.

SBM-3_12

All of our impacts and risks are linked to ESRS topics, sub-topics and sub-sub-topics, as presented in our 'Materiality Table'. We identified positive impact to communities, referred as 'Access to Education (#YouthEmpowered)', which has been covered within ESRS S3 by providing entity-specific metric. The rest of our impacts and risks are covered by the topical ESRS Disclosure Standards.

For further details please refer to Materiality table in 'Double Materiality Assessment' on pages 39-40.

Sustainability Statement continued

IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

IRO-1_01

In 2024, we conducted a double materiality analysis based on the European Sustainability Standards (ESRS) requirements. We regularly assess our impacts on people and the environment as part of our day-to-day activities, engaging with relevant stakeholders and experts. These ongoing steps allow us to actively identify and manage our impacts, risks and opportunities as we evolve, and as new ones arise. At the same time, we have developed a robust risk management process that integrates risks and opportunities deriving from sustainability issues (see also 'Double Materiality Assessment' of the IAR).

We followed a top-down approach at the Group level for identifying, assessing and prioritising Impacts, Risks and Opportunities (IROs). Regarding impacts, we decided to keep the analysis at the 'impact' level to identify impacts on the environment and people.

Specifically, for impacts to the environment, in order to identify suitable impact level universe to be utilised for identifying impacts under a commonly established impact taxonomy, we leveraged the impact drivers of nature change under the Taskforce on Nature-related Financial Disclosures (TNFD).

Respectively, to identify impacts on people under a suitable impact level universe with a commonly established impact taxonomy (for social and socio-economic impacts – which are missing from the ESRS), we leveraged the UNEP Impact Radar (impacts to the environment under the UNEPFI were not utilised as the TNFD categorisation of impact drivers was used).

Yet, it should be clarified that all actions have been taken to alleviate any possible negative impact, are not considered positive impact, but mitigation actions. Therefore, their mapping is considered supplementary to the negative impacts' identification and aims to facilitate the IROs' prioritisation, based on the existing sustainability targets.

In assessing the materiality of both actual and potential impacts, we categorise the severity of current impacts into three dimensions: scale, scope and remediability. For potential impacts, we assess them in terms of severity and likelihood. Current impacts are identified by considering the interface of activities with nature. Potential impacts are identified using the ENCORE platform, which provides us with scientifically rigorous information about the impacts of pollution of our sector and our value chain. Furthermore, within the framework of the Science-Based Targets for Nature (SBTN) to which we are aligned, we take into account all five key environmental pressures (Land, water, sea use change, Resource exploitation, Climate change, Pollution, Invasive species) in the context of identifying and assessing impacts to nature.

IRO-1_04

Impacts' identification and assessment were conducted across the value chain (upstream, own operations, downstream). Specifically, for those identified in our own operation, we assessed them based on the specific quantitative criteria set. Quantitative criteria were used for some of the impacts on nature in upstream activities, specifically for Tier 1 suppliers.

IRO-1_06

Actual negative impacts on people and the environment were assessed based on the severity of the impacts in terms of scale, scope and irremediability, following the guidelines of ESRS 1. Actual positive impacts to environment and to people were assessed based on the significance of the impacts in terms of scale and scope. Regarding the potential negative and positive impacts to environment, we also considered the likelihood of the impacts. Regarding the assessment of potential impacts to people, their severity takes precedence over the likelihood, as determined by ESRS 1^{1&2}.

IRO-1_02

The process encompassed all the segments of our value chain, including upstream, own operations and downstream. To enable impact identification and assessment, both internal and external sources were utilised to understand the causes generating various impacts. The impacts were assessed on a scale of 1 to 5 based on quantitative and qualitative criteria and categorised according to the impact topic they affect.

IRO-1_14

Internal sources (e.g., 2023 IAR, CDP assessments, GRI Index file, etc.), and external sources (e.g., Encore database, TCFD, TNFD, WWF Water Risk Filter, WWF Biodiversity Risk Filter, external literature review) were used to identify impacts³. To construct the assessment criteria, an external scientific literature review was also conducted.

To facilitate the impacts' assessment, existing assessment reports of impacts on the environment and people, information from legal reviews, anti-corruption compliance management systems, occupational health and safety policies, ISO audit reports, enterprise risk management systems and performance KPIs already monitored were also considered.

IRO-1_15

During the previous reporting period, 'Coca-Cola HBC AG 2023 IAR' was prepared in accordance with the Global Reporting Initiative Standards (GRI Universal Standards 2021). Currently, both ESRS Standards and the GRI Universal Standards are used.

IRO-1_03

The [business model](#) aspects under the analysis, at Group level, included:

- a. Main business model activities, including manufacturing of non-alcoholic, ready-to-drink beverages, manufacturing of packaging materials (inhouse rPET), manufacturing of snacks, distribution of alcoholic (sparkling and premium) and coffee drinks, as well as secondary activities as marketing, warehousing, and transportation and distribution.
- b. Main business model inputs (including raw materials (ingredients, packaging) and other supplies).
- c. Main business model outputs (including main products and services from all business segments).
- d. Main externalities (i.e., GHG emissions, waste, etc.).

1. ESRS 1, chapter 3.4, paragraph 45.

2. ESRS 1, Application Requirement AR. 11.

3. ESRS 1, Application Requirement AR. 9(b).

Sustainability Statement continued

IRO-1_01

Identifying risks and opportunities is crucial for comprehensive sustainability reporting. The process of identifying the risks and opportunities is aligned with the requirements of the ESRs and ensures a comprehensive assessment of financial effects. More specifically, Coca-Cola HBC's risk universe includes 20 risk categories aligned with the growth pillars.

Table 5: Risk universe – Categories

Leverage 24/7 Beverage Portfolio	Win in the Marketplace	Fuel Growth Through Competitiveness & Investment	Cultivate the Potential of Our People	Earn our Licence to Operate
Product Category Acceptability	Commercial	New Business Initiatives	Health and Safety	Sustainability
Stakeholder Relationships	Product Quality and Food Safety	Financial Management	People	Environmental Impact
Competing in the Digital Marketplace	Cyber – IT Resilience and Data Privacy	Tax	Geopolitical and Security Environment	Legal and Regulator
	Fraud	Macroeconomic Environment	Business Transformation	
	Business Interruption			

In addition to the already identified sustainability-related risks and opportunities, the following sources are also examined in order to ensure the completeness of the list:

- risks and opportunities arising from negative and positive impacts identified during the impact materiality; and
- dependencies in the value chain (ENCORE tool).

Each risk category is assessed considering all value chain segments (upstream, own operations and downstream). The identified risks are categorised as either environmental, social or governance risks based on their nature.

IRO-1_07

To ensure effective management and communication of these risks, we have established regular updates and discussions.

Twice a year, the Business Resilience team hosts a conference where all risk sponsors, risk and insurance coordinators, and Business Resilience Managers are updated on key trends and emerging risks across the business. The CRO also facilitates discussion with the regional management teams twice a year to discuss risk and resilience issues and trends, and to calibrate and benchmark risks across the business. At least every two years, each business unit participates in an IMCR validation exercise led by a cross-functional Group team. This includes training and participation in crisis simulation based on a relevant business risk.

IRO-1_08,12

We carry out an analysis of the main current and emerging ESG trends in the beverage industry by using desktop research, benchmarking with peer companies, output from different ESG raters and indices, reports and articles on global trends and beverage industry trends, regulatory developments and standards (such as CSRD, ESRs, ISSB, SASB, ENCORE and the GRI Standards), and by listening to the concerns of our stakeholders at both local and Group level.

IRO-1_08

Our materiality assessment is integrated into our risk management programme, and we evaluate the risks and opportunities associated with priority topics.

IRO-1_12

Over the years (including in January 2024), we have performed annual materiality surveys where we consulted with more than 500 internal and external stakeholders, including customers, wider consumers, employees, suppliers, community representatives, governments, non-governmental organisations, investors, trade associations and academics. Their feedback is considered in our sustainability strategy.

IRO-1_13

Opportunities are identified by using the same process as risks. Both risks and opportunities are evaluated by measuring likelihood and consequence. Potential risks and opportunities are identified and documented in the Risk Universe, which is reviewed and updated annually.

IRO-1_10

Within the ESG materiality assessment process we have assessed a long list of risks and opportunities. Among these, climate change stands out as one of the most significant risks to our long-term resilience. However, by proactively preparing for and managing climate risk through our business strategy and capital investments, we can turn challenges into opportunities. Climate risk is fully integrated into our BR programme, and our CRO facilitates frequent discussions with a cross-functional team that includes representatives from Business Resilience, Finance, QSE, and Corporate Affairs and Sustainability.

Another critical sustainability-related risk is linked to the cost and availability of sustainable packaging, which aligns with our commitments to circular economy. This issue represents a key focus within our broader sustainability strategy.

Sustainability Statement continued

Sustainability-related risks are included in our Risk Management programme and are prioritised in the same way as other risks. The prioritisation of risks is based first on the assessed level of residual risk, followed by inherent risk.

IRO-1_11

The Board retains overall accountability and responsibility for the Group's risk management and internal control systems. For more details, please refer to the 'Business Resilience' section.

Our internal audit department conducts an annual independent audit of the Business Resilience programme and its implementation, assessing the Company's risk management, business continuity and crisis management processes, and their application against business best practices and the International Accounting Standards. The Head of Corporate Audit makes recommendations to improve the programme, where required, and the findings are submitted to the Audit and Risk Committee. The Board and its Committees conduct annual reviews of the effectiveness of our internal controls including sustainability-related controls.

E1.IRO-1_05

The time horizons that are considered for the assessment of the risks and opportunities are aligned with the ESRS requirements and can be linked to our strategic and financial planning. These time horizons for the 2024 reporting year are:

- Current: 2024
- Short-term: 2025 (equal to the horizon of the business planning process and targets)
- Medium-term: 2030 (equal to the horizon of our long-range plan process)
- Long-term horizon: >2030

IRO-1_09

The magnitude of the financial effect is calculated either quantitatively or qualitatively for all the risks and opportunities identified, taking into account whether and to what extent they affect one or more of the following financial metrics for Coca-Cola HBC; financial position, financial performance, cash flow, cost of capital and access to finance.

Where possible, the quantitative metric of percentage of comparable EBIT (cEBIT) is used to assess the financial effect of each risk and opportunity, considering a five-step scale.

For those risks and opportunities where the quantitative metric could not be calculated, a qualitative magnitude is provided using the same five-step scale.

For the current (2024) financial effect, their magnitude is solely used along with a suitable threshold to address materiality. Specifically, the materiality threshold is set such that all risks and opportunities that have a potential impact on the business assessed as 'Critical' or 'Major' are considered material, while those that have a potential impact assessed as 'Moderate', 'Minor' or 'Insignificant' are deemed non-material.

Regarding the anticipated risks and opportunities, the likelihood of occurrence needs also to be clarified for each corresponding time horizon. To evaluate the likelihood of occurrence for each risk or opportunity, the scoring considered is: 'Almost certain', 'Likely', 'Possible', 'Unlikely' and 'Rare'.

Considering the combination of the financial effect magnitude and the likelihood scoring as defined above, a scale for the inherent risk emerges: 'Critical', 'High', 'Moderate', 'Low' and 'Very low'.

For the anticipated (short-, medium- and long-term) risks and opportunities, the above scale is used along with a suitable threshold to address their materiality. Specifically, the materiality threshold is set such that all risks and opportunities labelled as 'Critical' or 'High' are considered material while those categorised as 'Moderate', 'Low' or 'Very low' are deemed non-material.

E1.IRO-1_01

Through our annual carbon accounting process, we calculate the GHG emissions across our entire value chain, encompassing our own operations as well as upstream and downstream activities. The impact on climate change is directly correlated with the severity of both direct and indirect GHG emissions.

Our screening process for activities impacting climate change is closely linked to the significance level established in our carbon footprint assessment, which aligns with SBTi criteria. Accordingly, we estimate and report emissions that constitute a material portion of our total carbon footprint, totaling to >95% of our overall carbon footprint inventory.

To identify potential future sources of GHG emissions and assure that we report every activity, entity or emission's sub-category as per our materiality threshold, we periodically conduct a comprehensive carbon footprint assessment across our entire value chain. This process includes evaluating prospective investments, enabling the business to project our carbon footprint inventory over the coming years in alignment with our business plan.

Scale is measured by our annual progress in alignment with our roadmap for achieving our validated by the SBTi goals. Scope is predetermined, due to the impact of GHG emissions, to be global in reach. Remediability refers to the ability of natural systems to restore the climate to its prior state, and is set exceeding 30 years, reflecting the extended timeframe required for significant environmental restoration.

E1.IRO-1_02,03,04,06,07,08,09,10,11,12,13,15,16

Following our assessment, we have identified three risks that have been linked to ESRS E1 – Climate Change:

- Managing our carbon footprint
- Impact of extreme weather on our production and distribution and,
- Impact of climate change on the cost and availability of key ingredients

Out of the above three risks, only 'Managing our carbon footprint' has been deemed financially material.

As part of the 'Managing our carbon footprint' risk assessment, for scope 1 emissions, we used projected carbon pricing for the soft drinks industry, and for scope 2 we used projected carbon pricing for utilities. For further details regarding the scenarios and time horizons used please refer to SBM-3_08,09,10.

Sustainability Statement continued

Global warming has intensified extreme weather events, such as droughts and storms, increasing risk to our operations. In assessing the 'Impact of extreme weather on our production and distribution' risk, we used different climate scenarios, including RCP8.5, to assess the sensitivity of 62 locations to flood risk, likelihood of wildfires, precipitation and drought. As a result, we identified 20 plants at higher risk. While all 20 plants have mitigation plans for business interruption, only five require additional Capex directly due to climate change. One-off investments to strengthen resilience are estimated at €28 million by 2030, of which €6.9 million are specifically linked to climate change.

Rising insurance premiums reflect also increased climate-related risks. The SwissRe Institute projects rate increases of 40% for fire and 25% for flood and precipitation. If applied to the higher risk facilities, we have estimated potential annual increases in insurance premiums as a direct result of climate change to be approximately €2.0 million per annum by 2040.

During 2024, we enhanced our assessment of the potential for business interruption in our plants, for any reason, including climate change and estimate that climate change will only minimally contribute to the increase of this risk. As a result of this assessment, we are updating our business continuity plans to enhance our ability to continue to supply our customers at acceptable levels and within our risk tolerance if reasonably foreseeable disruptive events occur.

Finally, when it comes to the 'Impact of climate change on the cost and availability of key ingredients' risk, we have considered the physical risk related to the changing productive capacity of key agricultural regions supplying our ingredients. Some of the main sugar producing regions are projected to face productivity declines under most scenarios, while other growing regions may benefit. If alternative sources compensate, our overall sugar supply risk remains neutral. Most suppliers are conducting contingency planning, including diversifying sourcing. While physical risks to our ingredient supply are a concern, their longer timeframe allows for proactive measures and resilience-building.

While all ingredients and materials remain subject to market dynamics, the application of carbon pricing mechanisms due to regulatory pressures, are expected to have the greatest impact on costs and supply stability. Regulatory measures targeting agricultural emissions and shifts in climate-related policies may drive higher production costs for key ingredients, leading to increased input cost for us. Emissions-related costs are expected to drive annual cost rises of 9.2% by 2030 and 1.3% by 2040 under an RCP1.9 scenario and 4.4% by 2030 and 0.5% by 2040 under an RCP4.5 scenario. To mitigate this risk, we are working closely with our suppliers to monitor and support potential changes in crop yields, diversify our supplier base and identify alternative growing regions where necessary.

It is important to note that we have identified one material risk 'Cost and availability of sustainable packaging' that is partly driven by transition risk, as we expect higher cost of sustainable packaging materials due to the future cost of carbon. However, this risk has been linked to the E5 'Circular economy' standard, for the purposes of this sustainability statement. For more details, please see below, section E5.IRO-1_01.

Finally, we recognize the opportunity for our business in meeting or exceeding stakeholder expectations in managing our carbon footprint. As noted in our assessment of the impact of our sustainability performance on our reputation (see 'Emerging Risk: The impact of consumer perceptions of our environmental performance' in the 'Risk' section of the IAR), an increase in perceptions of our environmental performance has a direct link to an increase in consumers' intent to purchase and therefore sales.

E1.IRO-1_10

Given climate-related risks impact Coca-Cola bottlers globally in similar ways, we have taken a Coca-Cola System approach to the identification of risks. We have identified and assessed four transition risks: managing our carbon footprint, the cost and availability of sustainable packaging, the impact of consumer perceptions of our environmental performance on our reputation and the effect of increasing government regulation on the cost and availability of water. Of these risks, we have assessed managing our carbon footprint and the cost and availability of sustainable packaging as material and the outcome of the assessment of those risks is detailed in section SBM-3_08,09,10 of the Sustainability Statement, and the 'Principal risks and opportunities' section of the IAR.

E1.IRO-1_14

As part of the cross-functional work on our climate transition plan, we have assessed the potential of locked-in GHG emissions by 2030 and 2040. This has been incorporated into the emissions glidepath that we use as the basis for the calculation of our transition risks. For more details on the locked-in GHG emissions, please refer to section E1-1_07 of this document.

E2.IRO-1_01

We employ a robust and systematic process to identify and assess material impacts, risks and opportunities related to pollution. To identify the material impacts, risks and opportunities, we follow the 'LEAP' approach as proposed by ESRS guidelines. This approach encompasses all value chain segments and is divided into the following:

- **Locate:** We apply a screening process to identify sites with significant environmental interfaces. Specifically, we focus on locations where pollution impacts water excluding GHG emissions. Our assessment criteria encompass both qualitative and quantitative indicators, evaluating factors such as pollutant types, discharge volumes and concentrations, proximity to vulnerable ecosystems, and regulatory compliance.
- **Evaluate:** We assess scale using the WWF Biodiversity Risk Filter in conjunction with the received notices of violation, which highlight the level of significance. Scope is assessed using the level of geographical occurrence of facilities with relevant impact, and for remediability, we estimate the anticipated time required for natural restoration. The likelihood of potential impacts is assessed by considering best practices, the business model and the mitigation measures we implement.

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- **Assess:** We have assessed the financial effect of transitional risks due to regulation and impact on our reputation. We have also assessed the risk related to disruption in our production process due to unavailability of key raw ingredients due to soil pollution, as part of the upstream value chain. None of these risks was deemed financially material.

E2.IRO-1_03

To avoid pollution from own operations, we adhere to the strict environmental standards of TCCC (KORE standards), which in many cases are more stringent than the local legislation. We also treat all of our wastewater to the levels that support aquatic life. All our manufacturing sites are certified under the ISO 14001 Environmental Management System. Upstream pollution may come from soil pollution at farmers' level, which are our Tier 2 and Tier 3 suppliers if they do not follow our Principles for Sustainable Agriculture (PSA). Downstream pollution is linked to leakages in soil and water from improperly collected post-consumer waste (packaging waste from our beverages), mostly in emerging countries such as Egypt and Nigeria.

E3.IRO-1_01

We employ a robust and systematic process to identify and assess material impacts, risks and opportunities related to water and marine resources, applying the 4 Phase approach as indicated in the ESRS. This approach encompasses all value chain segments and is divided into the following:

- **Locate:** We apply a screening process to identify plants located in areas at water risk, including areas of high-water stress which are considered to be priority locations. As per our rigorous risk assessment, in 2024, we had 19 plants located in water risk areas, that interface with surface and groundwater resources through withdrawal, consumption and discharge. The risk would include water stress but also some water quality risk or WASH risk for communities (lack of clean

water and sanitation). Additionally, Coca-Cola HBC considers where the interface with marine resources takes place. Using the S&P Global definition coming from the biodiversity criterion of the Corporate Sustainability Assessment, sites that interface with marine resources as those located either within or adjacent to a distance of 0 to 2 kilometres from marine resources. For the year 2024, these sites include only the Aeghion plant in Greece and the Vladivostok plant in Russia. Additionally, we consider the Heraklion plant in Greece (situated at 2.5 kilometres from marine resources) as relevant due to its proximity within municipalities or geographical areas adjacent to the seashore.

None of these plants had directly interfaced with marine resources, for example via abstraction of seawater and/or discharge of treated wastewater in marine water bodies. The screening process is extended to the upstream and downstream value chain, following the same process as in own operations, for major suppliers and communities. The related activities of the whole value chain that occur in priority locations proceed to the 'Evaluate' step.

- **Evaluate:** In order to assess the severity, we use the SBTN indicators related to water availability and consumption to assess how grave our impact is (scale); we estimate the scope which assesses the level of geographical occurrence of facilities with impact to water resources, and remediability which assesses the anticipated time required for natural restoration of water bodies, taking into account the impact caused. The likelihood of potential impacts assesses the probability of an impact to occur considering best practices and based on the business model and the mitigation measures that we implement.
- **Assess:** Risks in own operations identified are the insufficiency of water to service our needs (throughout the production process), which is a physical chronic risk; the increased water costs, which is a transition market risk;

and the potential damage to our reputation due to the use of significant amounts of water from the local watershed that could reduce the availability of water for local communities, which is a transition reputational risk. Regarding the identified water-related opportunities, water recovery from sewage treatment emerged, which is a resource efficiency opportunity. None of these risks and opportunities was deemed financially material.

Furthermore, on a plant level, a tailored risk assessment framework exists. Based on this framework, the most relevant dependency-related water risks considered are:

- watershed baseline water stress;
- ecological status and qualitative risks of water resources;
- communities' access rights to clean water resources;
- hygiene and sanitation services;
- regulatory framework; and
- biodiversity and important water-related areas surrounding our manufacturing sites.

For further information related to the water risk assessment that is carried out on our plants, please visit [Water Stewardship and Water Risk Management Programmes](#).

- **Methodologies, assumptions and tools utilised:** Coca-Cola HBC applies the WWF Water Risk Filter, which provides detailed information regarding water risk on water availability, quantity, quality and other risks in different locations worldwide. The indicators monitored are: water use/water withdrawal per source, water reused or recycled, clean unused water and quantity of wastewater discharged. Moreover, location-based assessments are carried out in each plant in order to evaluate the vulnerability of the associated water resources. In Alliance for Water Stewardship (AWS) certifications or ISO 46001 certifications, verified by a third party, the impact of water withdrawal is assessed on both site level and watershed scale. This assessment includes

important water-related areas, the value chain, local communities and indigenous people, and biodiversity value. The risk assessment is conducted taking into consideration the severity of impacts and the frequency for two separate categories (frequent and non-frequent physical risks). Also, to identify potential impacts, the ENCORE platform is utilised.

Water risk management programmes are organised in all our bottling operations. They allow us to implement successive risk assessment steps, create appropriate mitigation measures and actively follow-up the results of the mitigation plan and effectiveness in reducing the water risk levels. By implementing the water risk management programme, we aim to do the following:

- Assess specific location-based water risks and vulnerabilities relevant to each plant.
- Identify the water priority locations for which external goals are raised.
- Implement appropriate mitigation measures for the identified water risks and vulnerabilities.

We evaluate the water risks and vulnerabilities for each plant based on a common risk scoring methodology that captures strategic, operational and reputational risks.

We extend the scope of water risk assessments from the plant level to the watershed and communities. Our evaluation comprises several water risk aspects, such as supply reliability, water efficiency, compliance, water economics, product quality and food safety, water sustainability, and local and social aspects. For all these water risk aspects, we are considering: 1) the dependencies of our manufacturing sites to the overall organisational context, and 2) the impact of operations to the environment, watershed and local communities. Most relevant dependency-related water risks considered in our assessment are: watershed baseline water stress, ecological status and qualitative risks of water resources, communities' access rights to clean water

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resources, hygiene and sanitation services, regulatory framework, biodiversity and important water-related areas surrounding our manufacturing sites. The most significant impact-related water risks considered in our assessment are: the impact of our water use on the naturally renewable water resources, the impact of our wastewater operations and discharge to the natural environment, and the impact of our community projects on the watersheds health status. During the mid-term and long-term water risk assessment processes, we evaluate the future trends that might impact the current water risks. The starting point for the climate change impact on water resources is related to water availability. We use the publicly available information from recognised platforms such as Aqueduct (WRI) and Water Risk Filter (WWF) to evaluate the change in baseline water stress of the areas in which our plants are located.

We also factor in the current source water utilisation rate (calculated as water use volume divided by available water at source). This allows us to calculate the future source water utilisation rate. If this value exceeds 100%, it means we need to optimise and expand our water infrastructure to ensure future available water volumes for our production needs. We also quantify the climate change impact on water resources availability as financial risk. We specifically quantify the additional operational and capital expenditure we need to increase water availability for the climate scenarios of 2030 and 2040, under two different climate scenarios. We actively monitor the regulatory changes that may potentially impact water resources so we can proactively upgrade plants' water supply and water treatment infrastructures. The reputational issues are considered in our stakeholders' engagement process, and we agree common actions to address shared, current and future water challenges.

E4.IRO-1_01,02,03,04

We apply the LEAP approach, specifically the Locate, Evaluate and Assess steps as indicated in ESRS. These steps can be further analysed as follows:

- **Locate:** We develop a list of the locations of our assets and identify the biomes and ecosystems our assets interface with. Consequently, we identify the integrity and importance of biodiversity in these areas and carry out a mapping of the biodiversity-sensitive areas. Finally, we identify our activities as well as those in our upstream and downstream value chain. In 2024, 7 plants were in close proximity to legally protected areas. Out of them, 5 plants are in proximity from zero to 2 kilometres as per the definition of the S&P Global Corporate Sustainability Assessment biodiversity criterion.
- **Evaluate:** Regarding the identification of current impacts, we consider the direct impact of the interface of our activities with the biodiversity in the material locations. Moreover, we indicate the size, scale, frequency of occurrence and timeframe of the impacts on biodiversity and ecosystems in these areas. We estimate the percentage of our procurement spent from major suppliers with facilities located in risk-prone areas (with threatened species on the IUCN Red List of Species, the Birds and Habitats Directive or national list of threatened species, or in officially recognised Protected Areas, the Natura 2000 network of protected areas and Key Biodiversity Areas). Furthermore, we indicate the size and scale of the dependencies on biodiversity and ecosystems, including on raw materials, natural resources and ecosystem services. Regarding the identification of potential impacts, we use the ENCORE platform that provides us with scientific rigorous information about the impacts on water resources of the sector and our value chain. After the identification process, we assess the severity and likelihood (for potential impacts) of the positive and negative impacts. Specifically, to

assess the severity of our impact, we assess: the scale through the WWF Biodiversity Risk Filter, the scope which assesses the level of geographical occurrence of facilities with impact to biodiversity and the remediability which is determined by the anticipated time required for natural restoration of ecosystems. Also, likelihood of potential impacts assesses the probability of an impact to occur considering best practices and based on the business model and the mitigation measures that we implement.

At a site level, we have conducted biodiversity impact and risk assessment throughout our value chain which can be found in our 2022 [Biodiversity Impact and Risk Assessment](#). Additionally, on a five-year basis, we conduct a Source Vulnerability Assessment, which includes impact assessment related to biodiversity within our own operations.

- **Assess:** Physical and transition risks (including systemic risks) and dependencies in relation to nature are considered during the 'assess' step. Based on the assessment process, the risks for further consideration are three transition risks. In the upstream value chain, difficulties in accessing ingredients and/or potential increase in their cost driven by climate change, and low quality or quantity of agricultural ingredients used in our production triggered by invasive species in our supply chain are assessed as transition market risks. In the downstream value chain, the impact on our reputation if we do not meet our deforestation commitment, is assessed as a transition reputational risk. None of these risks was deemed financially material.

E4.IRO-1_06

Please read our [Biodiversity Impact and Risk Assessment](#) for detailed insights regarding our sites: within our seven manufacturing sites in close proximity to legally protected areas up to 30 kilometres, there is no site with negative impact on biodiversity.

E4.IRO-1_07

For calibration of our material impact, we have approached representatives from the local communities in Europe and Africa, and we have captured their feedback. In every Annual Stakeholder Forum, there are representatives from local communities who discuss the relevant sustainability topic and suggest actions for improvement.

Within the WASH projects, we provide clean water access and sanitation to communities in need, and we work together with NGOs, local municipalities and local representatives. In other water stewardship projects, e.g., for providing water for irrigation, we work with affected farmers.

E4.IRO-1_08

Negative impacts on ecosystem services are avoided by implementing replenishment projects in our plants in countries we operate. Our negative impact assessed in direct operations is related only to water use, however, we address water across the entire value chain by:

- undertaking Source Vulnerability Assessments in 100% of our manufacturing sites, which serves as a basis for our Source Water Protection Plan;
- actively reducing the amount of water used in the production of our beverages and treating wastewater at levels that support aquatic life;
- partnering with suppliers to minimise our water footprint across the entire value chain;
- investing in community water conservation projects designed to replenish the water we use through innovative sustainable technologies; and
- delivering Alliance for Water Stewardship or ISO 46001 Water efficiency management systems certification at all our manufacturing sites.

Sustainability Statement continued

E4.IRO-1_14

As of 2024, we have one site overlapping with a legally protected biodiversity area (Natura 2000, Category IV-VI) and six sites located near other legally protected areas up to 30 kilometres.

E4.IRO-1_15

Even though we have activities near legally protected areas, we do not negatively affect these areas by any means of deterioration of habitats and/or species. This is confirmed in our Source Vulnerability Assessment (SVA), an assessment done regularly for each manufacturing site by an external independent expert and documented in the SVA.

E4.IRO-1_16

We fully comply with all local biodiversity regulations and, on top, we have voluntarily certified our sites in ISO 14001 and Water stewardship certifications (AWS or ISO 46001). As no negative impact has been identified, our measures are rather for addressing the positive impact, such as replenish water.

E5.IRO-1_01

Resource inflows, outflows and mostly waste were used as drivers of impacts which affect soil and water bodies. Furthermore, TNFD does not have a specific impact topic related to circular economy, so to be compliant with TNFD, we incorporated them as drivers of impacts to soil and water pollution. To determine the latter, all activities of our value chain (upstream, own operation and downstream) were screened, and according to their location in the value chain, different assumptions were made.

The ROs identification process included a thorough review to capture the full scope of ROs, incorporating the ERM, Impact Universe, SASB sectoral analyses and ENCORE dependency assessments.

The identified and evaluated risks were grouped under the broader risk 'Cost and availability of sustainable packaging', that was deemed financially material. This risk includes risks related to regulatory targets on collection, waste management and specific packaging types, increased cost of packaging materials due to climate change-related regulation and Capex costs associated with changing packaging mix. We have also identified a few opportunities, such as the opportunity associated with the launch of innovative packaging solutions, which were not deemed financially material. For the risks' identification and assessment, please refer to section 'IRO-1_09'.

E3.IRO-1_02 & E2.IRO-1_02 & E4.IRO-1_05 & E5.IRO-1_02 & IRO-1_05

We conduct consultations with affected stakeholders, including communities, and we ensure that their feedback is taken into account. Every year we carry out an Annual Stakeholder Forum, the aim of which is to supplement the process of material IROs identification and assessment and to take insights regarding our impacts on both people and nature. The theme of this forum changes each year as well.

In 2023, we focused on 'Water Regeneration – partnering to strengthen communities' resilience and drive economic growth'. Over 130 representatives, from customers, industry associations and academia, to NGOs, policymakers and peer companies – and 25 countries – came together to our Annual Forum. The theme was covered in the context of climate

resilience, economic growth and the wellbeing of people. Further information regarding our Annual Stakeholder Forum is available in our [website](#).

In 2024, we welcomed over 160 (167) stakeholders to our Annual Stakeholder Forum, themed 'Harnessing the Circular Economy for Packaging'.

Further insights regarding our 2024 Annual Stakeholder Forum are available on page 38 of the Strategic Report, paragraph 'Stakeholder Forum – hearing from our stakeholders on what matters most'.

In addition to our Annual Stakeholder Forum, we regularly organise supplier sustainability events (especially with our main sugar and sweeteners suppliers) and meetings where we discuss different ESG aspects, including biodiversity, deforestation and soil practices that prevent pollution.

During the annual innovation day with suppliers, we also discuss with packaging suppliers solutions for alternative packaging, lightweighting and recyclability to minimise packaging waste and increase circularity and thus reduce further soil and water pollution.

Furthermore, in the context of environmental permitting process and updates regarding the performance towards the licensing environmental authorities, we consult various stakeholders such as NGOs, environmental and subject-matter (pollution, water and biodiversity-related) experts and affected communities.

Lastly, we engaged with subject-matter experts and impacted stakeholders through dedicated interviews as an additional source for identifying impacts and understanding how our business activities, including those across the value chain, affect the environment and people.

In particular, an independent organisation conducted 26 interviews with various external stakeholders and experts, representing a diverse range of our stakeholders, including investors, shareholders, customers, suppliers, industry associations, NGOs, IGOs, community participants, and international institutions such as the UNGC and the International Organisation of Employers. Interviews' objectives were to hear the perspective of affected stakeholders to understand the level of impact materiality, to support decisions on setting the materiality thresholds and manage the total level of disclosure required, as well as to understand the nature of the impacts, to guide any disclosure, in line with the needs of users of sustainability statements.

Sustainability Statement continued

IRO-2 Disclosure Requirements in ESRS covered by CCHBC's sustainability statement

IRO-2_01

Table 6: Datapoints from list of the Disclosure Requirements

Disclosure Requirement	Location in the sustainability statement (page/paragraph)
BP-1 General basis for preparation of sustainability statements	p. 41
BP-2 Disclosures in relation to specific circumstances	p. 43
GOV-1 The role of the administrative, management and supervisory bodies	p. 45
GOV-2 Information provided to and sustainability matters addressed by CCHBC's administrative, management and supervisory bodies	p. 46
GOV-3 Integration of sustainability-related performance in incentive schemes	p. 47
GOV-4 Statement on due diligence	p. 48
GOV-5 Risk management and internal controls over sustainability reporting	p. 49
SBM-1 Strategy, business model and value chain	p. 50
SBM-2 Interests and views of stakeholders	p. 52
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 55
IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	p. 59
IRO-2 Disclosure Requirements in ESRS covered by CCHBC's sustainability statement	p. 66
E1-1 Transition plan for climate change mitigation	p. 83
E1.SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 84
E1-2 Policies related to climate change mitigation and adaptation	p. 85
E1-3 Actions and resources in relation to climate change policies	p. 87
E1-4 Targets related to climate change mitigation and adaptation	p. 90
E1-5 Energy consumption and mix	p. 92
E1-6 Gross scopes 1, 2, 3 and Total GHG emissions	p. 93
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	p. 98

Disclosure Requirement	Location in the sustainability statement (page/paragraph)
E1-8 Internal carbon pricing	p. 99
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-----
E2-1 Policies related to pollution	p. 100
E2-2 Actions and resources related to pollution	p. 102
E2-3 Targets related to pollution	p. 103
E2-4 Pollution of air, water and soil	-----
E2-5 Substances of concern and substances of very high concern	-----
E2-6 Anticipated financial effects from material pollution-related risks and opportunities	-----
E3-1 Policies related to water and marine resources	p. 104
E3-2 Actions and resources related to water and marine resources	p. 106
E3-3 Targets related to water and marine resources	p. 112
E3-4 Water consumption	p. 114
E4.SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 115
E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model	p. 115
E4-2 Policies related to biodiversity and ecosystems	p. 116
E4-3 Actions and resources related to biodiversity and ecosystems	p. 117
E4-4 Targets related to biodiversity and ecosystems	p. 118
E4-5 Impact metrics related to biodiversity and ecosystems change	p. 118
E4-6 Anticipated financial effects from material biodiversity and ecosystem-related risks and opportunities	-----
E5-1 Policies related to resource use and circular economy	p. 119
E5-2 Actions and resources related to resource use and circular economy	p. 120
E5-3 Targets related to resource use and circular economy	p. 125

Sustainability Statement continued

Disclosure Requirement	Location in the sustainability statement (page/paragraph)	Disclosure Requirement	Location in the sustainability statement (page/paragraph)
E5-4 Resource inflows	p.127	ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p.146
E5-5 Resource outflows	p.128	S2-1 Policies related to value chain workers	p.148
E5-6 Anticipated financial effects from material resource use and circular economy-related risks and opportunities	p.129	S2-2 Processes for engaging with value chain workers about impacts	p.150
S1. SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p.130	S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	p.151
S1-1 Policies related to own workforce	p.131	S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	p.151
S1-2 Processes for engaging with own workers and workers' representatives about impacts	p.135	S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p.153
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	p.136	ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p.155
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	p.137	S3-1 Policies related to affected communities	p.156
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p.141	S3-2 Processes for engaging with affected communities about impacts	p.157
S1-6 Characteristics of CCHBC's employees	p.142	S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	p.158
S1-7 Characteristics of non-employee workers in CCHBC's own workforce	p.143	S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	p.158
S1-8 Collective bargaining coverage and social dialogue	-----	S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p.159
S1-9 Diversity metrics	p.144	ESRS 2 SBM-3 Impacts, risks and opportunities and their interaction with strategy and business model	p.161
S1-10 Adequate wages	p.144	S4-1 Policies related to consumers and end-users	p.162
S1-11 Social protection	p.144	S4-2 Processes for engaging with consumers and end-users about impacts	p.165
S1-12 Persons with disabilities	-----	S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	p.166
S1-13 Training and skills development metrics	p.144	S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	p.167
S1-14 Health and safety metrics	p.144	S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p.172
S1-15 Work-life balance metrics	-----		
S1-16 Compensation metrics (pay gap and total compensation)	p.145		
S1-17 Incidents, complaints, and severe human rights impacts	p.145		

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IRO-2_02

Table 7: Datapoints from other EU legislation

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27), Annex II		p.45	Material for Group Level
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		p.45	Material for Group Level
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				p.48	Material for Group Level
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		–	Not Material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		–	Not Material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		–	Not Material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		–	Not Material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	p.83	Material for Group Level

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Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS E1-1 Exclusion from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		p.83	Material for Group Level
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: Alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		p.91	Material for Group Level
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				p.92	Material for Group Level
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				p.92	Material for Group Level
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				p.92	Material for Group Level
ESRS E1-6 Gross scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		p.93	Material for Group Level
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: Alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		p.98	Material for Group Level

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Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	p.98	Material for Group Level
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		–	Material for the Group (use of phased-in option)
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			–	Material for the Group (use of phased-in option)
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)					–	Material for the Group (use of phased-in option)
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			–	Material for the Group (use of phased-in option)
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		–	Material for the Group (use of phased-in option)
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				–	Not Material
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				p.104	Material for Group Level

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Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				–	Not Material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				–	Not Material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				p.114	Material for Group Level
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				p.114	Material for Group Level
ESRS 2- SBM 3 – E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				–	Not Material
ESRS 2- SBM 3 – E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				–	Not Material
ESRS 2- SBM 3 – E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				–	Not Material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				p.116	Material for Group Level
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				–	Not Material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				p.116	Material for Group Level
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				–	Not Material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				–	Not Material
ESRS 2- SBM3 – S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex 1				–	Not Material

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Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS 2- SBM3 – S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				–	Not Material
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				p.134	Material for Group Level
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		p.134	Material for Group Level
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				–	Not Material
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				p.131	Material for Group Level
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				p.136	Material for Group Level
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		p.145	Material for Group Level
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				p.145	Material for Group Level
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		p.145	Material for Group Level
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				p.145	Material for Group Level

Sustainability Statement continued

Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				p.145	Material for Group Level
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		p.145	Material for Group Level
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				–	Not Material
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				p.149	Material for Group Level
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				p.148	Material for Group Level
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		p.149	Material for Group Level
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		p.149	Material for Group Level
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				p.149	Material for Group Level
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				p.157	Material for Group Level

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Disclosure Requirement and related datapoint	SFDR (23) reference	Pillar 3 (24) reference	Benchmark Regulation (25) reference	EU Climate Law (26) reference	Location in the sustainability statement	Materiality of information (Group level)
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		p.157	Material for Group Level
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				p.157	Material for Group Level
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				p.162	Not Material* (*disclosed due to stakeholders' interests)
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		p.165	Not Material* (*disclosed due to stakeholders' interests)
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				p.165	Not Material* (*disclosed due to stakeholders' interests)
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				–	Not Material
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				–	Not Material
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		–	Not Material
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				–	Not Material

IRO-2_13

The material information to be disclosed regarding impacts, risks and opportunities is determined based on specific and/or generic criteria established during the double materiality assessment process across all ESRS topics. Consequently, each general and topical ESRS provides further elaboration on the utilised materiality assessment criteria.

Sustainability Statement *continued*

EU Taxonomy

As part of the EU's plan to direct investments towards a more sustainable economy aligned with the European Green Deal, the European Commission defined a classification system of sustainable activities under the Taxonomy Regulation in 2020. The EU Taxonomy Regulation establishes a common definition of environmentally sustainable economic activities for investors, corporates, policymakers and other stakeholders.

The Climate Delegated Act¹ introduced two environmental objectives – climate change mitigation and climate change adaptation – which have applied since 2022. In June 2023, the Environmental Delegated Act² brought into effect the remaining four objectives: sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control; and protection and restoration of biodiversity and ecosystems.

We believe the EU Taxonomy is a valuable tool for guiding our sustainability strategy, including decarbonisation, the circular economy and sustainable product development. However, it is important to recognise two key factors:

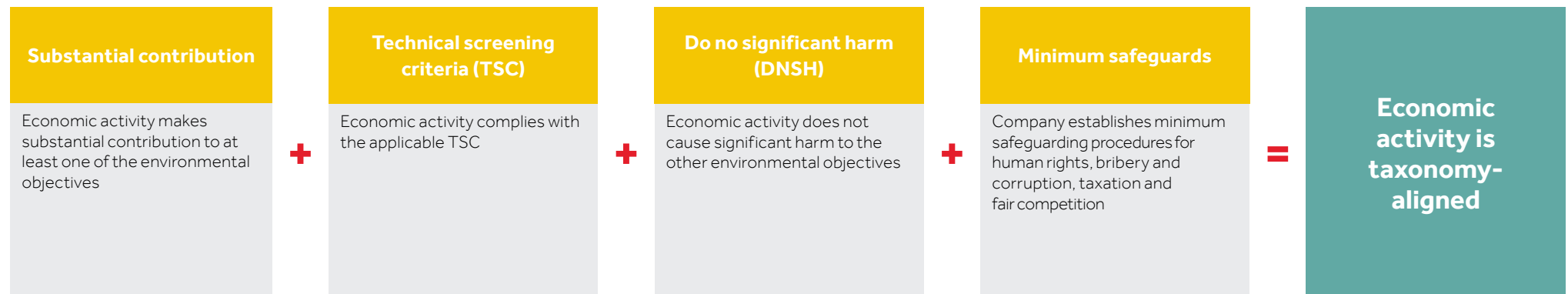
1. According to the EU Taxonomy Delegated Acts, our main economic activity of 'Food and beverage manufacturing' is not considered eligible.
2. EU Taxonomy is still evolving and is open to interpretation, potentially leading to adjustments in the future.

Taxonomy eligibility and alignment assessment

An economic activity is considered Taxonomy-eligible if it is described in the relevant Delegated Acts for one of the six environmental objectives, irrespective of whether it meets the technical screening criteria (TSC).

For an eligible economic activity to be considered aligned with the EU Taxonomy, it must:

- a) substantially contribute to at least one environmental objective;
- b) meet the TSC defined for each activity;
- c) do no significant harm (DNSH) to any of the remaining objectives; and
- d) comply with minimum social safeguards.








1. Commission Delegated Regulation (EU) 2021/2139, Commission Delegated Regulation (EU) 2023/2485

2. Commission Delegated Regulation (EU) 2023/2486

Sustainability Statement continued

Taxonomy Eligibility Assessment

Since our core economic activity of 'Food and beverage manufacturing' does not qualify, we instead focus on investments and operating expenses linked to eligible activities either directly under our control, such as water treatment initiatives at our facilities, or through the procurement of Taxonomy-eligible assets or services from business partners. Such an example is our investment in our vehicle fleet (see below, section 'Transportation-related activities'). Following an assessment of our economic activities across all territories, we have identified the following activities that meet the EU Taxonomy eligibility criteria. The table below groups these activities according to our business areas, including recycling, energy, transportation, real-estate and water.

Economic activity	Code	Environmental objective	Relevance to Coca-Cola HBC
 Recycling-related activities			
Manufacture of plastic packaging goods	1.1	Transition to a circular economy (CE)	Our Gaglianico plant in Italy produces 100% rPET preforms
 Energy-related activities			
Production of heat/cool using waste heat	4.25	Climate change mitigation (CCM)	Heat sourced from existing processes within our plant in Serbia, reducing reliance on natural gas
 Transportation-related activities			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	Climate change mitigation (CCM)	Use of passenger cars, including conventional, hybrid and electric vehicles, for management and business development teams
Installation, maintenance and repair of charging stations for electric vehicles in buildings	7.4	Climate change mitigation (CCM)	Charging stations to support hybrid plug-in and electric cars
 Real estate-related activities			
Acquisition and ownership of buildings	7.7	Climate change mitigation (CCM)	Relevant to non-production buildings (e.g. offices) leased for Coca-Cola HBC use
 Water-related activities			
Construction, extension and operation of water collection, treatment and supply systems	5.1	Climate change mitigation (CCM)	Capacity expansion projects related to water supply and treatment, improving water-use ratio
Renewal of water collection, treatment and supply systems	5.2	Climate change mitigation (CCM)	Upgrade projects related to water supply and treatment
Urban waste water treatment	2.2	Sustainable use and protection of water and marine resources (WTR)	Projects related to wastewater treatment

Sustainability Statement continued

Taxonomy non-eligible activities

We regularly monitor relevant updates in the EU Taxonomy regulation across all areas of interest for the Group. As part of our eligibility assessment this year, we reviewed several investments with sustainability benefits that are currently not considered eligible. For example, our investment in energy-efficient coolers, which play a crucial role in reducing our scope 3 emissions. By the end of 2024, 60% of our coolers in markets outside Egypt were energy efficient, versus 55% in 2023. We continue to monitor such investments, to be better prepared to assess alignment should relevant activities become eligible in the future.

Taxonomy alignment assessment – Substantial contribution

To ensure an accurate interpretation of the EU Taxonomy regulation and its TSC, we have formed working groups of internal and external industry and environmental experts and have adopted a prudent approach for assessing Taxonomy alignment.

Recycling-related activities

According to EU Taxonomy, the Gaglianico plant fits the criteria of eligibility under the CE1.1 economic activity, significantly contributing to the 'transition to a circular economy' environmental objective. To enable the transition of our Italian business to 100% rPET¹, we have converted our Gaglianico plant into an innovative hub, which can transform up to 30,000 tonnes of post-consumer PET per year into new 100% recycled PET preforms, covering our beverage bottling needs in the country. In addition, the plant's use of 100% renewable electricity reduces CO₂ emissions per preform by up to 70%, compared to virgin plastic.

Using circular feedstock as its primary input and surpassing the minimum required percentage of recycled post-consumer material, the plant meets this specific requirement and fully satisfies the remaining TSC.

Energy-related activities

At our Belgrade facility in Serbia and in line with economic activity CCM4.25 we have installed a heat pump that recovers waste heat from existing processes and repurposes it in subsequent production processes, fully meeting the TSC. By reducing our reliance on natural gas, this initiative lowers our direct scope 1 emissions and supports our goal of achieving net zero emissions by 2040.

Transportation-related activities

Our continuous investment in our fleet is considered eligible under the economic activity CCM6.5. This includes investments in both conventional and alternative fuel vehicles used by management and business development teams. In 2024, we have reduced our own fleet's carbon footprint by 42%, a reduction of about 42,465 tonnes of CO₂ compared to our 2017 baseline².

As we procure our vehicles from a select group of leasing companies, our ability to claim alignment with the EU Taxonomy depends on their compliance with its criteria. Original Equipment Manufacturers (OEMs) provide most of the required information, leading to a significant part of our fleet meeting the TSC. However, due to challenges with the DNSH criteria, as described in the 'Pollution prevention and control' section below, we will claim zero alignment to CCM6.5 in 2024. We will review alignment again in 2025, as regulatory developments and suppliers' progress may allow for a reassessment of compliance with Taxonomy criteria.

To support the expansion of our electric and hybrid fleet, we are investing in charging infrastructure in line with economic activity CCM7.4. By engaging qualified contractors, we are installing charging points at our offices and facilities, ensuring convenient access and encouraging further adoption of low-emission vehicles.

Real estate-related activities

Eligible buildings associated with economic activity CCM7.7 include non-production-related properties, such as office premises or standalone warehouses, which we lease for administrative and support functions. Due to limited availability of data per property and challenges related to DNSH criteria, we will not claim alignment in 2024.

Water-related activities

Climate change affects both water availability and quality. We are committed to protecting this valuable resource, particularly in areas facing scarcity or heightened risk. Our Mission 2025 sets specific targets for water, including reducing water used per litre of beverage by 20% compared with our 2017 baseline, in plants located in water risk areas. We also recycle wastewater from our manufacturing sites, returning it safely to the environment.

With our growing presence in Egypt, we continue to improve our water management and wastewater treatment efforts in the country. At our Alexandria plant, we are replacing and expanding the water treatment infrastructure in line with activity CCM5.1, meeting the relevant TSC. At our Sadat plant, we are introducing a new wastewater treatment facility under activity WTR2.2. Due to the complexity of data collection relevant to this project, we cannot conclude with the Taxonomy assessment. For more details on initiatives concerning Egypt, including the loan awarded by the European Bank for Reconstruction and Development and the Global Environment Facility grant, see 'E3 Water and Marine Resources' section of the Sustainability Statement.

In addition, we are undertaking water loss prevention projects in countries such as Italy and Nigeria, linked to activity CCM5.2. The TSC require closing the gap between current leakage levels and the prior three-year average by at least 20%. These projects are designed to meet this requirement, further strengthening our approach to sustainable water management.

Taxonomy alignment assessment – Do No Significant Harm

For all economic activities that demonstrate substantial contribution to at least one EU Taxonomy environmental objective, we have conducted an assessment against the DNSH criteria. Where we have direct oversight – such as in our own facilities – we have carried out a detailed evaluation based on available data from local operations. If the activity falls outside our direct control, as is the case for our vehicle leasing under activity CCM6.5, we rely on suppliers to provide the necessary DNSH-related information.

Climate change mitigation

For activity CE1.1, the process relies entirely on mechanical recycling, without the use of chemically recycled or sustainable bio-waste feedstock.

Climate change adaptation

For economic activities CE1.1, CCM4.25, CCM5.1, CCM5.2 and CCM7.4, the EU Taxonomy requires a robust climate risk and vulnerability assessment. In accordance with the DNSH criteria, we conducted such analyses at our relevant sites, assessing potential physical climate-related risk factors based on material climate risks as defined in Appendix A³ of the Regulation. We have considered Intergovernmental Panel on Climate Change scenarios and multiple time horizons. Where we identified exposure to physical risks in certain asset locations, we performed a second-level assessment to review asset readiness and local regulations and then analysed potential adaptation measures as needed.

1. Excluding Water

2. Excluding Egypt

3. Delegated Act (EU) 2021/2178.

Sustainability Statement continued

Sustainable use and protection of water and marine resources

For activity CE1.1, which involves producing preforms, the dry production process does not materially impact water resources and the plant operates under a valid environmental permit. For activities CCM5.1 and CCM5.2, we review source vulnerability assessments that inform our water management protection plans, which are periodically updated.

Transition to a circular economy

For activity CCM4.25, the EU Taxonomy requires using equipment and components that are durable, recyclable and easy to dismantle and refurbish, where feasible. It is confirmed by our supplier that the equipment used meet these criteria.

Pollution prevention and control

For pollution prevention and control, the Taxonomy Regulation emphasises avoiding the manufacture, placement in the market or use of restricted and reportable substances as defined by European legislation on chemicals. In the case of activity CE1.1, where we produce preforms for beverage bottles, we follow all applicable regulations and no harmful substances are used. For activity CCM4.25, it has been confirmed by our supplier that the heat pump meets Ecodesign and Energy Labelling requirements¹, aligns with the top energy class standards² and represents the best available technology.

For activity CCM6.5, certain DNSH requirements remain an industry-wide challenge, such as the one requiring vehicle tyres to comply with strict noise and rolling resistance standards. Given the current limitations in verifying full alignment across all required criteria, we are following a prudent approach and will not claim alignment for activity CCM6.5 in 2024. Despite this, we remain committed to fleet electrification as part of our long-term transition strategy.

Protection and restoration of biodiversity and ecosystems

For activity CE1.1, a biodiversity impact screening was conducted when granting the environmental permit for the Gaglianico plant, in line with local legislation. For activity CCM4.25, environmental impact assessments are mandatory for facilities with a capacity of ≥ 50 MW. However given our 0.8 MW heat pump falls below this threshold, no studies are required as confirmed by the relevant environmental authority. In addition, environmental impact assessments are available for the key sites relevant to activities CCM5.1 and CCM5.2.

Taxonomy alignment assessment – Minimum safeguards

For an economic activity to be considered aligned with the Taxonomy, Coca-Cola HBC must comply with the minimum social safeguards defined in Article 18 of the Regulation³.

Unlike the TSC and DNSH criteria, which apply at the activity level, compliance with the minimum safeguards is assessed⁴ at Group level. The EU Taxonomy identifies four key pillars of these safeguards – human and labour rights, anti-bribery and anti-corruption, fair competition and taxation. We have reviewed each pillar and have concluded that we apply the necessary procedures and policies to meet the EU Taxonomy standards.

Human and labour rights

We are committed to upholding internationally recognised human rights and labour standards as outlined in the United Nations Universal Declaration of Human Rights, the International Labour Organization's fundamental conventions, the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights and OECD Guidelines. This commitment is embedded in our Human Rights Policy and enforced through our Code of Business Conduct ('Code') and Supplier Guiding Principles. All our employees, managers and Directors, as well as business partners such as suppliers, distributors and contractors, are expected to follow these principles. To prevent potential issues, we identify and assess adverse impacts and conduct independent third-party audits of both our plants and key suppliers of ingredients and packaging materials. If breaches occur, employees and third parties can report them through the Ethics and Compliance helpline – our whistleblower 'SpeakUp!' hotline – that allows anonymous submissions. We also provide regular mandatory training on the Code to ensure ongoing compliance and understanding. As of 2024, Coca-Cola HBC has not been found liable for any human rights or labour violations, nor has it been involved in related litigation.

Anti-bribery and anti-corruption

We maintain a zero-tolerance approach to bribery and corruption. As part of our Group risk assessment, we regularly review the risk of inadvertent non-compliance with anti-bribery and anti-corruption laws to maintain the highest standards of ethical business conduct. Our Anti-bribery Policy applies to all employees, subsidiaries and joint ventures under our control worldwide. For joint ventures where we do not have control, we actively encourage our partners to adopt similar standards. The Policy also extends to third parties acting on our behalf, such as suppliers, distributors, agents, consultants and contractors, and includes any subcontractors they engage. These expectations are reinforced through our Supplier Guiding Principles, which include a specific section on Anti-bribery and relevant procedures and align with our commitment to ethical and transparent business practices. Our Suppliers Guiding Principles are regularly communicated to all our suppliers as part of their selection process, as well as during physical audits where applicable. We have also established an anti-bribery due diligence process on third parties representing us with government authorities. To support compliance, we conduct mandatory training for all employees on our Code and our Anti-bribery Policy every three years. In addition, for employees in higher-risk roles, including senior management, the legal department provides targeted annual training to address specific regional and functional risks. We have established grievance mechanisms, including an independently operated whistleblower 'SpeakUp!' line, available in all Coca-Cola HBC countries in local languages.

1. Directive 2009/125/EC

2. Regulation (EU) 2017/1369

3. Regulation EU (EE) 2020/852

4. Assessment based on the 'Final Report on Minimum Safeguards' published by the Platform on Sustainable Finance (PSF) in October 2022, in the absence of further guidance from the European Commission

Sustainability Statement continued

In 2024, we identified four confirmed cases of corruption involving employees. All were thoroughly investigated in accordance with internal guidelines, resulting in appropriate actions, including the dismissal of four individuals – one of whom had already left the company before the violation was discovered. Of the four incidents, three resulted in employee dismissal or disciplinary action, while one involved a supplier, leading to the non-renewal of their business contract. No public legal cases were brought against Coca-Cola HBC during the reporting period.

Fair competition

We are committed to promoting awareness and ensuring full compliance with applicable competition laws and regulations across all our operations. Mandatory annual trainings on competition law for employees, including senior management, are implemented across all countries. In 2024, there were no decisions with findings of anti-competitive behaviour on the part of our company.

Taxation

We are committed to complying with both the spirit and letter of all applicable tax laws, rules and regulations in every jurisdiction where we operate. Our Tax Policy outlines governance procedures and risk management best practices to ensure robust tax compliance and reporting across the Group. We publish a Tax Transparency Report that reflects our commitment to openness and accountability. Additionally, we closely monitor developments in the fast-evolving tax reporting landscape to prepare for upcoming regulatory changes. In this regard, we collaborate with trusted tax advisers and statutory auditors to ensure our approach remains compliant and aligned with best practices.

Explanation of key performance indicators

In accordance with Annex I to the Delegated Act under Article 8 of the EU Taxonomy Regulation, the following KPIs are used to determine the proportion of eligible and aligned activities. By relying on our detailed financial statements, clearly distinguishing activity definitions and allocating appropriately expenses, we ensure that double counting is avoided.

Turnover

Turnover corresponds to the net sales figure presented in the consolidated income statement under IFRS 15, as detailed in Note 7 to the consolidated financial statements. No eligible or aligned turnover is recognised, as the 'Food and beverage manufacturing' economic activity is not in scope of the EU Taxonomy Regulation.

Capital expenditure (Capex)

Taxonomy-relevant Capex is determined as follows:

- Capex denominator: This includes the total additions of property, plant and equipment, and intangible assets as well as the addition of right-of-use assets for leases recognised under IFRS 16. These relate to Notes 13, 14 and 16 of the consolidated financial statements. In 2024, the Capex additions amounted to €795.2 million.
- Capex numerator: For eligibility, capital expenditure has been allocated to assets associated with the Taxonomy-eligible activities listed above. For alignment, the eligible assets have been thoroughly assessed against the respective TSC and DNSH criteria. As a result, we identified €5.3 million in EU Taxonomy-aligned investments linked to activities CE1.1, CCM4.25, CCM5.1, CCM5.2 and CCM7.4.

Operating expenditure (Opex)

- Opex denominator: This refers to direct non-capitalised costs related to research and development, building renovation measures, short-term leases, maintenance and repair and other direct expenses necessary for the continued and effective functioning of property, plant and equipment. The cost of goods sold is excluded from the definition, meaning the installation of solar panels through Power Purchase Agreements and the cost of sustainable packaging materials, such as rPET, are considered out of scope. For Coca-Cola HBC, we considered expenditures related to repair & maintenance, day-to-day servicing of assets and short-term leases.
- Opex numerator: This captures Opex associated with activities deemed eligible and aligned. In 2024, while activities CE1.1, CCM6.5 and CCM7.7 were all identified as having eligible Opex, only activity CE1.1 contributed to the €1.0 million of aligned Opex.

Our operations do not include activities related to natural gas or nuclear energy, as per the following table:

Nuclear energy related activities

- | | |
|---|-----------|
| 1. CCHBC carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle. | No |
| 2. CCHBC carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies. | No |
| 3. CCHBC carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades. | No |

Fossil gas related activities

- | | |
|--|-----------|
| 4. CCHBC carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels. | No |
| 5. CCHBC carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels. | No |
| 6. CCHBC carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels ¹ . | No |

1. With most CHP facilities operated by third parties, the most relevant expenditures fall under Opex, specifically utilities, which represent insignificant amounts. Moreover, utilities are not recognized as part of the EU Taxonomy denominator.

Sustainability Statement continued

Tables of EU Taxonomy KPIs

Turnover

Economic Activities	Code ¹	Absolute Revenue € million	Proportion of Revenue %	Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards Y/N	Taxonomy aligned (A.1.) or eligible (A.2) proportion of Revenue (2023) %	Enabling ³ activities category E	Transitional ⁴ activities category T
				Climate Change Mitigation Y, N, EL, N/EL ²	Climate Change Adaptation Y, N, EL, N/EL	Water Y, N, EL, N/EL	Pollution Y, N, EL, N/EL	Circular Economy Y, N, EL, N/EL	Biodiversity and ecosystems Y, N, EL, N/EL	Climate Change Mitigation Y/N/n/a	Climate Change Adaptation Y/N/n/a	Water Y/N/n/a	Pollution Y/N/n/a	Circular Economy Y/N/n/a	Biodiversity Y/N/n/a				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Turnover from environmentally sustainable activities (Taxonomy-aligned)																			
Turnover from environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0.00%																
Of which enabling (E)		0.0	0.00%																
Of which transitional (T)		0.0	0.00%																
A.2 Taxonomy-Eligible Turnover (not Taxonomy-aligned)																			
Turnover from Taxonomy-eligible but not environmentally sustainable activities (activities that are not Taxonomy-aligned) (A.2)		0.0	0.00%																
A. Turnover from Taxonomy-eligible activities (A.1+A.2)		0.0	0.00%																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover from activities that are not Taxonomy-eligible		10,754.4	100.00%																
Total (A+B)		10,754.4	100.00%																

- The Code abbreviations of the relevant environmental objective to which the economic activity is eligible to make a substantial contribution: CCM = climate change mitigation; CCA = climate change adaptation; WTR = water and marine resources; PPC = pollution, prevention and control; CE = circular economy; BIO = biodiversity and ecosystems.
- Meaning of abbreviations: Y = Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective; N = No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective; EL = Eligible, Taxonomy-eligible activity for the relevant objective; N/EL = Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective; n/a = Not applicable, the criterion does not apply when assessing the DNSH of the specific activity.
- Enabling Activities: An economic activity qualifies if it directly supports other activities in achieving a substantial contribution to one or more environmental objectives. To be classified as enabling, the activity must not result in a lock-in of assets that undermine long-term environmental goals, considering the economic lifetime of those assets and have a substantial positive environmental impact based on life-cycle considerations.
- Transitional activities: These are activities for which no technologically and economically feasible low-carbon alternatives currently exist but that support the transition to a climate-neutral economy. They must align with a pathway that limits the global temperature increase to 1.5 degrees Celsius above pre-industrial levels.

Sustainability Statement continued

Tables of EU Taxonomy KPIs continued

Capex

Economic Activities	Code ¹	Substantial Contribution Criteria								DNSH criteria ("Does Not Significantly Harm")							Minimum Safeguards	Taxonomy aligned (A.1.) or eligible (A.2) proportion of Capex (2023)	Enabling ³ activities category	Transitional ⁴ activities category
		Absolute Capex	Proportion of Capex	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity and ecosystems	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity					
		€ million	%	Y, N, EL, N/EL ²	Y, N, EL, N/EL	Y, N, EL, N/EL	Y, N, EL, N/EL	Y, N, EL, N/EL	Y, N, EL, N/EL	Y/N/n/a	Y/N/n/a	Y/N/n/a	Y/N/n/a	Y/N/n/a	Y/N	%				
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Capex from environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of plastic packaging goods	CE 1.1	0.5	0.06%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	n/a	Y	Y				
Production of heat/cool using waste heat	CCM 4.25	0.8	0.10%	Y	N	N/EL	N/EL	N/EL	N/EL	n/a	Y	n/a	Y	Y	Y	Y				
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	1.0	0.12%	Y	N	N/EL	N/EL	N/EL	N/EL	n/a	Y	Y	n/a	n/a	Y	Y				
Renewal of water collection, treatment and supply systems	CCM 5.2	2.7	0.34%	Y	N	N/EL	N/EL	N/EL	N/EL	n/a	Y	Y	n/a	n/a	Y	Y				
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.4	0.05%	Y	N	N/EL	N/EL	N/EL	N/EL	n/a	Y	n/a	n/a	n/a	n/a	Y		E		
Capex from environmentally sustainable activities (Taxonomy-aligned) (A.1)		5.3	0.67%	0.61%	0.00%	0.00%	0.00%	0.06%	0.00%	Y	Y	Y	Y	Y	Y	Y				
Of which enabling (E)		0.4	0.05%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%									E		
Of which transitional (T)		0.0	0.00%	0.00%														T		
A.2 Taxonomy-Eligible CapEx (not Taxonomy-aligned)																				
Urban waste water treatment	WTR 2.2	1.2	0.15%	N/EL	N/EL	EL	N/EL	N/EL	N/EL											
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	0.4	0.06%	EL	N	N/EL	N/EL	N/EL	N/EL											
Renewal of water collection, treatment and supply systems	CCM 5.2	1.7	0.21%	EL	N	N/EL	N/EL	N/EL	N/EL											
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	48.7	6.12%	EL	N	N/EL	N/EL	N/EL	N/EL											
Installation, maintenance and repair of charging stations for electric vehicles in buildings	CCM 7.4	0.4	0.05%	EL	N	N/EL	N/EL	N/EL	N/EL											
Acquisition and ownership of buildings	CCM 7.7	33.9	4.26%	EL	N	N/EL	N/EL	N/EL	N/EL											
Capex from Taxonomy-eligible but not environmentally sustainable activities (activities that are not Taxonomy-aligned) (A.2)		86.3	10.85%	10.70%	0.00%	0.15%	0.00%	0.00%	0.00%											
A. Capex from Taxonomy-eligible activities (A.1+A.2)		91.6	11.52%	11.30%	0.00%	0.15%	0.00%	0.06%	0.00%											
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Capex from activities that are not Taxonomy-eligible		703.6	88.48%																	
Total (A+B)		795.2	100.00%																	

- The Code abbreviations of the relevant environmental objective to which the economic activity is eligible to make a substantial contribution: CCM = climate change mitigation; CCA = climate change adaptation; WTR = water and marine resources; PPC = pollution, prevention and control; CE = circular economy; BIO = biodiversity and ecosystems.
- Meaning of abbreviations: Y = Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective; N = No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective; EL = Eligible, Taxonomy-eligible activity for the relevant objective; N/EL = Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective; n/a = Not applicable, the criterion does not apply when assessing the DNSH of the specific activity.
- Enabling Activities: An economic activity qualifies if it directly supports other activities in achieving a substantial contribution to one or more environmental objectives. To be classified as enabling, the activity must not result in a lock-in of assets that undermine long-term environmental goals, considering the economic lifetime of those assets and have a substantial positive environmental impact based on life-cycle considerations.
- Transitional activities: These are activities for which no technologically and economically feasible low-carbon alternatives currently exist but that support the transition to a climate-neutral economy. They must align with a pathway that limits the global temperature increase to 1.5 degrees Celsius above pre-industrial levels.

Sustainability Statement continued

Tables of EU Taxonomy KPIs continued

Opex

Economic Activities	Code ¹	Absolute Opex € million	Proportion of Opex %	Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum Safeguards Y/N	Taxonomy aligned (A.1.) or eligible (A.2) proportion of Opex (2023) %	Enabling ³ activities category E	Transitional ⁴ activities category T
				Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity and ecosystems	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity				
				Y, N, EL, N/EL ²	Y, N, EL, N/EL	Y, N, EL, N/EL	Y, N, EL, N/EL	Y, N, EL, N/EL	Y, N, EL, N/EL	Y/N/n/a	Y/N/n/a	Y/N/n/a	Y/N/n/a	Y/N/n/a	Y/N/n/a				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Opex from environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of plastic packaging goods	CE 1.1	1.0	0.26%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	n/a	Y	Y			
Opex from environmentally sustainable activities (Taxonomy-aligned) (A.1)		1.0	0.26%	0.00%	0.00%	0.00%	0.00%	0.26%	0.00%	Y	Y	Y	Y	n/a	Y	Y			
Of which enabling (E)		0.0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%									E	
Of which transitional (T)		0.0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%									T	
A.2 Taxonomy-Eligible Opex (not Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	32.8	8.45%	EL	N	N/EL	N/EL	N/EL	N/EL										
Acquisition and ownership of buildings	CCM 7.7	31.0	7.99%	EL	N	N/EL	N/EL	N/EL	N/EL										
Opex from Taxonomy-eligible but not environmentally sustainable activities (activities that are not Taxonomy-aligned) (A.2)		63.8	16.45%	16.45%	0.00%	0.00%	0.00%	0.00%	0.00%										
A. Opex from Taxonomy-eligible activities (A.1+A.2)		64.8	16.71%	16.45%	0.00%	0.00%	0.00%	0.26%	0.00%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Opex from activities that are not Taxonomy-eligible		323.0	83.29%																
Total (A+B)		387.8	100.00%																

- The Code abbreviations of the relevant environmental objective to which the economic activity is eligible to make a substantial contribution: CCM = climate change mitigation; CCA = climate change adaptation; WTR = water and marine resources; PPC = pollution, prevention and control; CE = circular economy; BIO = biodiversity and ecosystems.
- Meaning of abbreviations: Y = Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective; N = No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective; EL = Eligible, Taxonomy-eligible activity for the relevant objective; N/EL = Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective; n/a = Not applicable, the criterion does not apply when assessing the DNSH of the specific activity.
- Enabling Activities: An economic activity qualifies if it directly supports other activities in achieving a substantial contribution to one or more environmental objectives. To be classified as enabling, the activity must not result in a lock-in of assets that undermine long-term environmental goals, considering the economic lifetime of those assets and have a substantial positive environmental impact based on life-cycle considerations.
- Transitional activities: These are activities for which no technologically and economically feasible low-carbon alternatives currently exist but that support the transition to a climate-neutral economy. They must align with a pathway that limits the global temperature increase to 1.5 degrees Celsius above pre-industrial levels.

Sustainability Statement continued

ESRS E1 – Climate change



Strategy

E1-1 Transition plan for climate change mitigation

E1-1_01,02,03,05,06,12,13,14,15,
E1.MDR-A_06,07,09,10,11,12 & E1-3_05,06,
E1-4_23

Our focus on clear targets and robust action plans around climate change is evident in our climate transition plan. We have committed to our NetZeroBy40 journey since 2021, and the healthy liquidity position of the Group ensures proper funding of relevant initiatives every year.

Our climate transition plan, first developed in 2021, covers the full value chain (scope 1, 2 and 3) and it is as per the 1.5 degree scenario, approved by the SBTi.

Developed by a cross-functional team of experts, the plan was approved by the ELT (through Sustainability SteerCo) and endorsed by the Social Responsibility Committee of the BoD.

Coca-Cola HBC considers five main levers and those are the main actions for each lever:

1. Manufacturing (includes scope 1 fuels used, scope 1 losses of CO₂ used for beverage carbonation, scope 2 electricity/heat/steam/hot water purchased)
 - Continue implementing and accelerating the energy-efficient projects in our plants (deployment of energy saving projects, old equipment modernization, and installation of heat pumps & electrification).
 - Improving the CO₂ yield in the plants.
 - Accelerating usage of renewable and/or cleaner energy to replace fossil fuel in scope 1 or electricity/heat/steam/hot water in scope 2.
2. Transportation (includes scope 1 fuels used for own transport, both light and heavy, and scope 3 fuels used for outsourced logistics and transportation)
 - Optimising the routes of light and heavy fleet, increasing logistics efficiency and increasing heavy trucks utilization.
 - Shifting the existing fleet to innovative technologies and renewable or alternative fuels.
 - Enhancing the strategic partnerships with our third-party logistics providers and joint investments (accelerate shifting to alternative fuels, route to market evolution, shifting of more volume to trains and applying industry innovations).
3. Packaging (includes scope 3 from all primary, secondary and tertiary packaging used for our products)
 - Implementing our Packaging Mix of the Future strategy (increasing recycled PET, moving from non-reusable one-way glass bottles to reusable glass bottles and providing more packageless solutions).
 - Implementing decarbonisation of our primary and secondary packaging materials (aluminium cans, PET bottles, glass bottles, plastic labels, closures, stretch films etc.).
4. Ingredients (includes scope 3 from all ingredients used for manufacturing of our beverages)
 - Decarbonisation initiatives with our suppliers (engagement of farmers through co-development of farming pilots with suppliers, using regenerative agricultural practices).
 - Continue reformulation of our products and moving to more lights and zero products in our beverage portfolio.
5. Drink Equipment (includes scope 3 of electricity used by our customers for the drink equipment we provide, scope 1 for refrigerant losses from cold drink equipment)
 - Accelerate the process of providing energy efficient drink equipment to our customers and finding innovative solutions for further energy efficiency of our drink equipment.
 - Greening the electricity grid mainly in Europe and with slower pace in Africa.

Sustainability Statement continued

For more details on emissions reduction per lever, please see Table 9: Mitigation actions per decarbonisation lever.

Coca-Cola HBC is not excluded from the EU Paris-aligned benchmarks. NetZero40 roadmap is presented in the Strategic Report, section 'Earn our Licence to operate' on page 25.

In 2024, we invested €200 million of capital expenditure (Capex) on projects supporting the implementation of our climate transition plan, representing 29.4% of total Capex. We also invested €30 million driven by the higher cost of recycled PET compared to virgin PET, as we pursue our strategic objective to reach 35% rPET by 2025, positively influencing both the reduction of our scope 3 emissions and the transition to a circular economy.

Our accounting system does not separately classify sustainability-related investments or costs, as both are reported in accordance with the general financial reporting principles. For Capex, however, we apply an internal process to identify expenditures fully aligned with the levers of the transition plan. This allows us to track and monitor investments that directly support our commitment to emissions' reduction but does not necessarily consider larger investments that have multiple objectives, even when sustainability is one of them. The Capex and cost of packaging materials mentioned above are reflected in our financial statements, as part of the overall amounts reported in the cash flow statement and the income statement, reinforcing our climate change mitigation actions.

In 2025, we plan to follow a similar approach, investing 30% of total Capex on projects supporting the implementation of our climate transition plan. We also expect that the higher spend for recycled PET compared to virgin PET will increase further in 2025 to approximately €60 million, as we accelerate our performance against our Mission 2025 target but also due to the EU requirement for a 25% minimum recycled content on PET beverage bottles.

In the medium term, for the period 2026–2030, Capex investments that support our transition plan will gradually increase to reach 37% of Capex in 2030. Main drivers are the acceleration of investments to improve energy efficiency of our manufacturing plants and using more renewable fuel alternatives, the switch to coolers with even better energy profile and the increase in the contribution of returnable glass bottles to our package portfolio. As far as investments in Opex/Cogs are concerned, we expect that they will also gradually increase, as we will use more packaging materials with recycled content and purchase more ingredients that are sustainably sourced.

For the period after 2030, we expect to continue on the 2025–2030 trajectory of investments, both Capex and Opex/Cogs to support the faster reduction of emissions so that we can meet our NetZero40 commitment.

Given the fast-paced nature of our business, being a consumer goods company, the rapid technological advancements, and the uncertainty in the regulatory environment, an attempt to assign investment amounts per decarbonisation action could result in misleading information. Hence, we maintain the approach we have followed in the past few years and report the percentage of total Capex that is related to projects that support the implementation of our transition plan.

Our sustainable finance approach underpins the Group's ability to align funding strategies with sustainability commitments, while supporting the UN Sustainable Development Goals and EU Environmental Objectives. Financing mechanisms include a diverse range of instruments, ensuring flexibility in meeting both current and future financial requirements for action plans.

The Group's €500 million green bond, issued in September 2022 under the Green Finance Framework, was fully allocated to eligible projects by September 2023, as detailed in our Green

Finance Report. Our sustainability-linked revolving credit facility of €800 million remains available until April 2026, although not specifically earmarked for funding the transition plan.

These initiatives complement the Group's broader access to diversified financial resources. Further details on financial instruments and resource allocation are available in Note 25, p.306.

E1-1_07

By 2030, the only assets from scope 1 and 2 in manufacturing that could potentially lead to significant locked-in GHG emissions are the CHP plants outside Europe and boilers used in manufacturing facilities, as they will still operate with fossil fuels (natural gas mainly), and it will be difficult to switch to alternative or renewable fuels. We will run an innovation project in two of the manufacturing sites to use biomass for the boilers and based on the results we are planning to implement across all plants by 2040. In logistics, we will have around 2,000 own trucks (scope 1) by 2030 using fossil fuel. In light fleet, which is leased and changed every four years, we don't expect significant locked-in emissions.

As per our NetZero40 commitment, by 2050 we will not have main assets with significant locked-in emissions: CHP in operations will be either decommissioned or replaced by renewable fuel, and boilers' fuel will be replaced by alternative systems. By 2050, we don't expect any of our own trucks to run on fossil fuel.

Cumulatively, by 2030 those locked-in emissions would be around 256,000 tonnes of CO₂e or 6.9% of our scope 1, 2, 3 emissions. Those locked-in emissions are not likely to affect our NetZero40 commitment, as they will be effectively managed and minimised before 2040 as shared above. As we sell beverages, we don't expect significant locked-in emissions in scope 3 category 'Use of sold products', neither by 2030 nor by 2040 or 2050.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

E1.SBM-3_01,05

Climate change – caused by greenhouse gas (GHG) emissions, emitted from every business and activity – is leading to global temperature increase and extreme weather conditions around the world. Global warming impacts environment and society across our entire value chain: from suppliers, to customers and consumers.

Managing our carbon footprint is our major transition risk related to climate change in the mid and long term, as emerged from the 2024 Double Materiality Assessment. The time horizons applied in the analysis and their business scenarios alignment are:

- Short-term horizon: 2025
 - Annual business planning cycle which includes consideration of short-term risks and opportunities that affect annual performance objectives.
- Medium-term horizon: 2030
 - Long-range planning that includes consideration of risks and opportunities that may affect medium-term objectives, financial viability assurance and allocation of capital for medium-term investments.
- Long-term horizon: >2030
 - Long-term strategic planning including capital investments, mergers and acquisitions, impact of climate change, including meeting our NetZero40 commitments.

Further details on the DMA process can be found in the 'Materiality' section of the IAR on pages 37 to 40 and on page 59 of this document.

Sustainability Statement continued

E1.SBM-3_02

We have a thoroughly designed Business Resilience programme that enables us to proactively manage risks – and embrace opportunities – so that we grow sustainably and meet our short-, medium- and long-term objectives. One of the most significant risks to our resilience over the longer term is climate change. By proactively preparing for and managing climate risk through our business strategy and capital investments, however, we can harness significant opportunities.

E1.SBM-3_03,04

In our resilience analysis conducted in 2024, we used a variety of climate scenarios in our assessment of the potential impact of climate change on our business, including: RCP1.9, in order to be consistent with our Science Based Targets initiative (SBTi) commitment and as representation of a best-case scenario from a climate action point of view; RCP4.5, as it represents the stated policy position and provides a midpoint scenario, and; RCP8.5, as the 'worst-case' or 'extreme' scenario, particularly for physical risks. This enabled us to consider a broad range of drivers and their impact.

In considering the cost of carbon emissions, the more ambitious scenarios assume a greater amount of government use of regulation, taxes and levies and hence the higher costs of carbon. However, we also assumed that government intervention would not be consistent across all our markets given our diverse operating territories, and therefore countries were grouped into leaders, followers and laggards in evaluating potential increases in taxes and levies.

As around 90% of our carbon emissions are scope 3, we are dependent on suppliers and customers reducing their carbon emissions. In estimating the reduction in overall carbon emissions and our ability to meet our NetZero by 40 targets, we used NGFS data to estimate industry decarbonisation rates which are assumptions built into our internal plans for meeting our NetZero by 40 target.

Included in our assessment of the impact of climate change on our production and distribution, we used external data used by the insurance industry which we consider to be robust. However, we note that climate-related data can project general changes under different climate scenarios, but cannot predict the timing and severity of extreme events, which our facilities are most at risk from. We used assumptions on projected increases in insurance premiums from statements made by the insurance industry on the impact of climate change, however, we note that the impact that those projections are based on may not apply to us as they do not take into account the actions we are taking to adapt to and mitigate the impact of environmental changes.

We used a number of internal assumptions about production volume increases to 2040 in order to estimate carbon emissions and resource usage, but we recognise that a considerable number of variables, such as domestic growth rates in each of our operating countries, changes in consumer demand and preferences, weather, industry actions and competition and government regulations, may affect those estimates.

E1.SBM-3_06

As a result of our resilience analysis, we continued to improve our assessment of the effects of climate change, with a focus on clear targets and robust action plans. This enables us to deliver on our commitments, mitigate risks and take advantage of the opportunities inherent in change.

E1.SBM-3_07

We are keenly aware of the importance of delivering on our plans and the potential to adjust our strategy to respond to emerging needs and priorities. We continue to decarbonise our value chain, while updating our net zero transition plan and developing long-term climate scenarios. We are also working towards our bold commitment to achieving a net-positive impact on biodiversity by 2040 in critical areas of our value chain, implementing the guidelines of the Science Based Targets Network, and we shifted our deforestation-free commitment from 2030 to 2025. We continue to expand our partnerships and seek new collaborations, as our ambitious goals and commitments can only be achieved through collective action.

With prudent financial risk management, the Group maintains a healthy liquidity position and access to various funding sources. As of 31 December 2024, the Group had €1.6 billion available under €5.0 billion Euro medium term note programme, €0.8 billion available under €1.0 billion Euro-commercial paper programme, undrawn revolving credit facility of €0.8 billion and several bilateral bank loan facilities.

None of the Group's debt facilities are subject to financial covenants that could impact liquidity or access to capital. For further details, refer to Note 25, p. 306.

Strong treasury governance ensures a consistent supply of committed funding at both central and operational levels, optimising liquidity and funding risk management to secure the most efficient financing solutions.

This diversified funding strategy supports both operational and strategic needs, enabling the Group to allocate resources effectively to the net zero transition plan as necessary.

Impact, risk and opportunity management

E1-2 Policies related to climate change mitigation and adaptation

E1.MDR-P_01, E1-2_01

Our NetZero by 40 commitment is fully aligned with our philosophy to support the socio-economic development of our communities and to make a more positive environmental impact. In accordance with the Climate Change Policy and our overall Environmental Policy, we will:

- strive to reduce all our emissions across the value chain as much as possible by:
 - advancing the reduction of the energy used in our operations;
 - expanding our use of renewable energy technologies;
 - deploying more energy-efficient coolers in the marketplace;
 - accelerating our sustainable packaging agenda and our green fleet;
 - engaging with relevant stakeholders to combat climate change;
 - working with suppliers to reduce their carbon footprint and to minimise their climate impacts; and
 - setting roadmaps for emissions reduction for all our operations and the main steps in the value chain.
- keep CO₂ emission reduction targets as one of the elements of our long-term management incentive plans;
- work with other partners (industries, academia, non-governmental organisations (NGOs), governments, etc.) on climate change mitigation and climate change adaptation;
- consider all climate risks and opportunities and integrate them in our business strategy;
- investigate the opportunities for finding solutions for our residual emissions, such as biological and/or technological removals;
- monitor, report and audit our GHG emissions, targets, results and activities, and publish transparently our progress in our public files.

Sustainability Statement continued

E1.MDR-P_01,02

More specifically, our climate change commitments and our climate change policy cover our entire Company, all scopes 1, 2 and 3, and all three value chain segments (i.e., upstream, own operations, downstream). We aim to reach net zero emissions across the entire value chain by 2040 as per the 1.5 degree scenario, and our intermediate emission reduction target by 2030 is approved by the SBTi. There is no greater threat to our collective future than climate change, and we believe that industry has a key role to play in finding sustainable solutions to today's climate challenges. We were one of the first companies to commit to and deliver science-based carbon reduction targets (SBTs) back in 2016, immediately after the UN COP21 in Paris and, after reaching those first SBTs, we published our NetZero40 commitment across the entire value chain. Moreover, in our Environmental Policy, we also cover: production operations and business facilities; products and services; distribution and logistics; environmental due-diligence in each step of the value chain, including mergers and acquisitions, divestments and investments; management of waste; suppliers, service providers and contractors; and other key business partners (including co-packers, joint ventures, etc.).

The monitoring process for our policies' objectives – including the assessment of associated impacts, risks and opportunities – is dynamic and rigorously conducted through our Sustainability Committees and the DMA procedure.

E1.MDR-P_02,05

Our engagement strategy also focuses on gaining insights from the different types of relevant stakeholders that influence our policies, which are indicatively the following:

- We engage with different stakeholders, such as NGOs, suppliers, peer companies, regulators, investors, academia, communities, etc., through our Group Annual Stakeholder Forums and our annual materiality assessment, as well as through ad hoc meetings.
- We participate actively to support the set-up and implementation of new packaging collection schemes at local business unit-level by engaging with peer companies, municipalities, regulators, customers, etc.
- We partner with specific NGOs for targeted environmental and social projects.
- We have regular calls with investors and financial institutions.
- We proactively monitor different environmental, social and governance (ESG) raters/frameworks in order to understand and adapt to the external emerging trends and expectations.
- We are part of UNESDA, the Brussels-based trade association representing the non-alcoholic beverages sector.
- We engage with academia, suppliers and start-ups for innovative solutions to tackle the ESG challenges.
- We engage with our customers through different value creation activities in sustainability.
- We engage with our employees through regular meetings, surveys, 'Tone of the Top' messages, awareness campaigns, townhall meetings, etc.
- Our local business units actively engage with the local stakeholders.

E1.MDR-P_04

Through our Environmental Policy, we are committed to implement environmental management systems, such as ISO 14001. Moreover, through our Climate Change Policy, we are committed to be aligned with SBTi for our targets.

E1.MDR-P_03,06

All policies are publicly available at our [website](#) (Policies | Coca-Cola HBC) where affected stakeholders can easily have access to them. Moreover, the net zero transition plan is publicly available on our [website](#).

The CEO is overall responsible for the implementation of our sustainability policies.

Sustainability Statement continued

E1-3 Actions and resources in relation to climate change policies

E1.MDR-A_01,02,03

We have in place a number of existing and planned actions in order to deliver our climate change policies and achieve our targets and commitments, as presented in the following table.

Table 8: Key actions (existing and planned) in relation to climate change policies

List of actions	Time horizon		Expected outcome	Relation to policy objectives/ targets (where relevant)	Activities	Scope of Action		
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders
Top 20 energy savers programme	Yes	Continuous	Scope 1 carbon emissions reduction and cost savings	In accordance with the Climate Change Policy and our overall Environmental Policy, we strive to reduce all our emissions across the value chain as much as possible by advancing the reduction of the energy used in our operations.	Reduction of energy consumption by improving efficiency of main energy consumers such as high-pressure compressors, boilers, bottle blowing processes and introducing heat pumps	Own operations	All markets	Employees, Suppliers
Increase of renewable energy consumption through the installation of solar PV	Yes	Continuous	Scope 1 & 2 (market-based) emissions savings and climate resilience	Expanding our use of renewable energy technologies	Current installations of roof-top PVs owned by Coca-Cola HBC and also owned by third-party providers	Own operations	Egypt, Nigeria, Switzerland, Italy, Austria, Czech Republic, Greece, Romania, Croatia	Employees, Suppliers
CO ₂ Yield improvement	Yes	Continuous	Scope 1 carbon emissions reduction	Advancing the reduction of the energy used in our operations	CO ₂ yield improvement by replacing sterile air and nitrogen	Own operations	All markets	Employees, Suppliers
Heat pumps and electrification of energy	Yes	Continuous	Scope 1 & 2 carbon emissions reduction	Advancing the reduction of the energy used in our operations; Expanding our use of renewable energy technologies	Energy recovery from existing manufacturing processes and thermal energy electrification	Own operations	EU countries	Employees, Suppliers
Alternative and low-carbon fuels introduction		Continuous	Scope 1 carbon emissions reduction	Advancing the reduction of the energy used in our operations; Expanding our use of renewable energy technologies	Introduction of biomass, biogas and other developing solutions	Own operations	N. Ireland, Austria, Italy, Greece	Employees
Modernisation of manufacturing equipment		Continuous	Scope 1 & 2 carbon emissions reduction	Advancing the reduction of the energy used in our operations; Expanding the use of renewable energy technologies	Replacement of depreciated own production lines and installation of new ones with high energy efficiency	Own operations	Selective markets as per transition plan	Employees, Suppliers
Green Fleet Programme	Yes	Continuous	Scope 1 carbon emissions reduction	Accelerating our green fleet	Increase the number of electric and hybrid fleet (own and leased fleet)	Own operations	EU countries	Employees, Suppliers
Low carbon alternative fleet introduction of transportation solutions	Yes	Continuous	Scope 3 carbon emissions reduction	Working with suppliers to reduce their carbon footprint and to minimise their climate impacts; Expanding our use of renewable energy technologies.	Distribution fleet electrification in Austria, Switzerland and low carbon fuel (HVO) in Italy	Upstream	Austria, Switzerland, Italy	Third party logistics providers, Customers

Sustainability Statement continued

List of actions	Time horizon		Expected outcome	Relation to policy objectives/ targets (where relevant)	Activities	Scope of Action		
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders
Increase the number of energy-efficient coolers in the marketplace	Yes	Continuous	Scope 3 carbon emissions reduction	Deploying more energy-efficient coolers at the marketplace; Engaging with relevant stakeholders to combat climate change	Continue purchasing energy efficient new coolers from our suppliers and replacing old coolers with energy-efficient ones	Downstream	All markets	Customers, Suppliers
For packaging initiatives contributing to scope 3, please refer to ESRS E5 on pages 121 to 124	Yes	Continuous	Scope 3 carbon emissions reduction	Accelerating our packaging and packaging waste agenda; Engaging with relevant stakeholders to combat climate change	Using more recycled content and reusable/refillable packaging solutions, decarbonisation at supplier level; all initiatives for packaging collection that increase % collected and recovered packaging	Downstream	All markets	Customers, Consumers, Suppliers
Use of ISO standard for commodities and supplier specific LCA development for key direct supplies of raw and packaging materials	Yes	Continuous	Scope 3 carbon emissions reduction	Working with suppliers to reduce their carbon footprint and to minimise their climate impacts	Using supplier-specific emission factors, providing guiding suppliers to work on decarbonisation plans and renewable energy, providing supplier Carbon emission development programme (Supplier Leadership on Climate – SLoC).	Upstream	Global	Suppliers

E1.MDR-A_04

As per UNESDA statement "Beverage sector acknowledges its responsibility in playing its part in the fight against climate change and we are committed to help the European Union become a climate neutral continent by 2050 by driving decarbonisation throughout our value chain – from responsible sourcing of our ingredients to production and distribution of the final products. We know our competitiveness and long-term success depend on the sustainability of our operations and the resilience of our value chain". We have not identified direct harm to any stakeholders' group from our actual impact. All actions we take are towards decarbonisation by following the applicable regulatory, industry and international standards.

E1.MDR-A_05

In 2024, we made progress on our climate-related actions and plans and for the fourth consecutive year we reached our annual roadmap:

- continued our decarbonisation journey in all five levers in alignment with our NetZeroby40 roadmap;
- focused on packaging decarbonisation using a higher percentage of recycled materials and improving percentage packaging collection;
- supported further roll-out of Deposit Return Schemes in our EU markets;
- promoted Extended Producer Responsibility (EPR) policies and the launch of new packaging collection systems in priority markets;
- cooperated with eight other industry players and three organisations to publish CSR Europe Biodiversity Alliance White Paper "How Companies in Europe Address Biodiversity";
- expanded our partnerships in water and waste reduction.

In 2021, we committed to achieve net zero emissions across the entire value chain by 2040. This is our most ambitious, complex and forward-looking commitment. We were among the first companies to adopt science-based reduction targets. In our existing net zero roadmap, our starting point is 2017, the baseline for our science-based targets. We have reduced our absolute total value chain emissions in scopes 1, 2 and 3 by 31% (excluding Egypt) from 2010 to the end of 2024, our absolute value chain reduction in 2024 versus 2017 is 18% (excluding Egypt). These results come from our sustained investment and focus, and highlight our consistent approach to decarbonisation. Reducing carbon emissions is the non-negotiable goal for our business. We continued to work across our value chain to reduce emissions, with a particular focus on energy efficiency and renewal, packaging, coolers and ingredients. We do this because we will make the biggest progress by delivering sustainable solutions in these parts of our value chain.

Sustainability Statement continued

In 2024, we updated our net zero roadmap with three important changes. We integrated our Egyptian operations into our 2030 and NetZeroBy40 climate targets, we added new Forest, Land and Agriculture (FLAG) targets, and we updated our mid-term emissions goal to follow the Well-Below-2-Degrees (WB2D) pathway until 2030 and then the 1.5 degrees pathway until 2040. Due to the FLAG targets requirements, we are moving our baseline year for the mid-term 2030 emissions reduction targets from 2017 to 2019. With all those changes, our NetZeroBy40 target was formally validated by the SBTi. As the validation came in December 2024, in 2025 we will work to update the roadmap with all those changes and communicate transparently on our website.

E1-3_01,03,04

Table 9: Mitigation actions per decarbonisation lever (action, GHG reductions)

The actions per lever consider our updated net zero roadmap as approved by the SBTi in late December 2024. It includes Egypt acquisition, scope 3 accelerated climate scenario (well below 2 degree Celsius), and a new baseline year of 2019 (instead of 2017) as per the SBTi Net Zero guideline and the SBTi requirements for FLAG emissions, where 2017 cannot be used as a baseline year. We are going to perform carbon boundary review and recalculation of our emissions to include FLAG factors in 2025 and will update the roadmap accordingly.

	GHG emissions reduction		Time horizon for completing the action Year	Relevant target (link to E1-4)
	Achieved (2024 vs. 2019) tCO ₂ e	Expected (2030 vs. 2019) tCO ₂ e		
Manufacturing (includes scope 1 fuels used, scope 1 losses of CO ₂ used for beverage carbonation, scope 2 electricity/heat/steam/hot water purchased, scope 3 CO ₂ in product (carbonation) and scope 3 CO ₂ produced in CHPs): <ul style="list-style-type: none"> continue implementing and accelerating the energy-efficient projects in our plants (deployment of energy-saving projects, old equipment modernisation, and installation of heat pumps and electrification); improving the CO₂ yield in the plants; accelerating usage of renewable and/or cleaner energy to replace fossil fuel in scope 1 or electricity/heat/steam/hot water in scope 2. 	+1kt +0.2%	-198kt -46%	2030	Scope 1 and 2 decrease by 2030 vs. 2019 as per the 1.5 degree climate scenario (SBT)
Transportation (includes scope 1 fuels used for own transport, both light and heavy, and scope 3 fuels used for outsourced logistics and transportation): <ul style="list-style-type: none"> optimising the routes of light and heavy fleet, increasing logistics efficiency and increasing heavy trucks utilization; shifting the existing fleet to innovative technologies and renewable or alternative fuels; enhancing the strategic partnerships with our third-party logistics providers and joint investments (accelerate shifting to alternative fuels, route to market evolution, shifting of more volume to trains and applying industry innovations). 	+6kt +2%	-8kt -3%	2030	Scope 1 and 2 decrease by 2030 vs. 2019 as per the 1.5 degree climate scenario (SBT); Scope 3 decrease by 2030 vs. 2019 as per the well below 2 degree climate scenario
Packaging (includes scope 3 from all primary, secondary and tertiary packaging used for our products): <ul style="list-style-type: none"> implementing our Pack Mix of the Future strategy (increasing recycled PET, moving from non-reusable one-way glass bottles to reusable glass bottles and providing more packageless solutions); implementing decarbonisation of our primary and secondary packaging materials (aluminium cans, PET bottles, glass bottles, plastic labels, closures, stretch films, etc.). 	+271kt +21%	-309kt -21%	2030	Scope 3 decrease by 2030 vs. 2019 as per the well below 2 degree climate scenario
Ingredients (includes scope 3 from all ingredients used for manufacturing of our beverages): <ul style="list-style-type: none"> decarbonisation initiatives with our suppliers (engagement of farmers through co-development of farming pilots with suppliers, using regenerative agricultural practices); continue reformulation of our products and moving to more lights and zero products in our beverage portfolio. 	+135kt +10%	-243kt -17%	2030	Scope 3 decrease by 2030 vs. 2019 as per the well below 2 degree climate scenario
Drink equipment (includes scope 3 of electricity used by our customers for the drink equipment we provide, scope 1 for refrigerants' losses from cold drink equipment): <ul style="list-style-type: none"> accelerate the process of providing energy-efficient drink equipment to our customers and finding innovative solutions for further energy efficiency of our drink equipment; greening the electricity grid mainly in Europe and with slower pace in Africa. 	-500kt -38%	-929kt -63%	2030	Scope 3 decrease by 2030 vs. 2019 as per the well below 2 degree climate scenario

Sustainability Statement continued

E1-3_07,08, E1-1_04,06,08

As detailed in the EU Taxonomy section of this sustainability statement, our core economic activity is not yet included in the published Delegated Acts and is therefore not considered Taxonomy-eligible at this stage. However, we have assessed secondary activities that contribute to climate change mitigation. In 2024, 0.67% of total Capex was Taxonomy-aligned, also driven by activities connected to our climate transition plan. Specifically, CCM4.25 'Production of heat/cool using waste heat', CCM7.4 'Installation, maintenance, and repair of charging stations for electric vehicles in buildings' and CE1.1 'Manufacture of plastic packaging goods' contributed to aligned Capex.

We have also assessed CCM6.5 'Transport by motorbikes, passenger cars, and light commercial vehicles', which relates to the electrification of our fleet. Although a significant part of our fleet meets the TSC, due to challenges with the DNSH criteria, we will claim zero alignment to EU Taxonomy in 2024.

Looking ahead, we expect to maintain or increase EU Taxonomy alignment as we continue to evaluate investment plans and operational expenditures in areas that could become eligible with the introduction of regulatory updates.

Metrics and targets

E1-4 Targets related to climate change mitigation and adaptation

E1.MDR-T_01,02,03,05,06,07, E1-4_01,24

NetZeroby40

Multiple climate scenarios have been taken into consideration, as outlined in SBM-3_08_09_10, helping assess external drivers, including policy developments and market shifts.

In October 2021, we announced our NetZeroby40 transition plan, as part of our commitment to reach net zero absolute emissions across all scopes by 2040. This target is fully aligned with the 1.5 degree pathway, and it was approved by the SBTi in December 2024 ([link to the SBTi website](#)). NetZeroby40 is a carbon emissions roadmap including our base-year results,

year-on-year emissions targets, 2030 near-term and our 2040 net zero targets. The plan's main targets are:

Overall net-zero target:

- Coca-Cola HBC AG commits to reach net zero greenhouse gas emissions across the value chain by 2040.

Near-term targets:

- **Energy & Industry:** Coca-Cola HBC AG commits to reduce absolute scope 1 and 2 GHG emissions by 46.2% by 2030 from a 2019 base year. Coca-Cola HBC AG also commits to reduce absolute scope 3 GHG emissions by 27.5% within the same timeframe.
- **FLAG:** Coca-Cola HBC AG commits to reduce absolute scope 3 FLAG GHG emissions by 33.3% by 2030 from a 2019 base year.* Coca-Cola HBC AG commits to no deforestation across its primary deforestation-linked commodities, with a target date of December 31, 2025.

* The target includes FLAG emissions and removals.

Long-term targets:

- **Energy & Industry:** Coca-Cola HBC AG commits to reduce absolute scope 1 and 2 GHG emissions by 90% by 2040 from a 2019 base year. Coca-Cola HBC AG also commits to reduce absolute scope 3 GHG emissions by 90% within the same timeframe.
- **FLAG:** Coca-Cola HBC AG commits to reduce absolute scope 3 FLAG GHG emissions by 72% by 2040 from a 2019 base year.*

* This target includes FLAG emissions and removals.

Science-based targets: please see above.

Mission 2025

Developed in 2018, [Mission 2025](#) is a set of sustainability commitments based on our stakeholder materiality matrix and aligned with the UN Sustainable Development Goals (SDGs) and their targets. It spans across six key focus areas to cover our entire value chain, including emissions reduction, with the following commitments:

- Reduce direct carbon emissions ratio by 30% vs 2017.
- 50% of our refrigerators in customer outlets will be energy efficient.
- 50% of total energy used in our plants will be from renewable and clean sources.
- 100% of the total electricity used in our plants in EU and Switzerland will be from renewable and clean source.

E1.MDR-T_04

Our recently approved by the SBTi targets for reducing scope 1 and 2 and scope 3 emissions have organisation-wide coverage. We are covering 100% of our operational activities.

As previously mentioned, our climate change commitments cover our entire Company, all scope 1, 2, 3, and we aim to reach net zero emissions across the entire value chain by 2040 as per the 1.5 degree scenario, as well as our intermediate emissions reduction target by 2030 is approved by the SBTi.

E1.MDR-T_08

The Group's annual roadmap of net zero target by 2040 is shown in the net zero chart in the strategic part of the IAR, section 'License to operate', page 25.

Mission 2025 targets related to climate and energy are disclosed in the Strategic Report, 'Key performance indicators' section on pages 33 to 34. Those targets don't have interim targets, but only annual roadmaps at Group level disaggregated further down per BU.

E1.MDR-T_09, E1-4_22

At the end of 2020, we set and received approval by the SBTi of our Science-Based Targets by 2030, as our previous SBT period-closing was end of 2020. Those targets are reported in the 2024 IAR (as an old roadmap): Reduction of absolute scope 1, 2 emissions by 55% by 2030 vs 2017 baseline following the 1.5 degree global warming scenario and reduction of scope 3 emissions by 21% by 2030 vs. 2017. So far, we have achieved 31% reduction of

our operational emissions vs 2017 (excluding Egypt). Those approved by the SBTi targets are without the integrated new acquisition, Coca-Cola HBC Egypt operations, as its integration happened in 2022, after targets submission and approval in 2021. For the newest targets, approved by the SBTi in December 2024, please refer to previous page (Net Zero targets and FLAG targets). We report as per the GHG Protocol Corporate Accounting and Reporting Standard. We are covering 100% of our operational activities. We account and report all seven GHG emissions and report those as equivalent to CO₂. Under scope 2 emissions, we are reporting market-based GHG emissions and separately the location-based scope 2 emissions. Our climate targets are also aligned with the UN SDG Target 13.1, i.e. strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries, as well as Targets 7.2 and 7.3 on increased renewable energy and energy efficiency. We do not use any carbon removal nor neutralisation or off-setting/insetting methodologies to achieve our GHG internal annual roadmap targets as per the SBTi guidelines.

E1.MDR-T_11

The Group sets measurable, outcome-oriented and time-bound targets on material sustainability matters through a structured and inclusive process. Stakeholder engagement plays a pivotal role in this process, particularly through our Annual Stakeholder Forums, where key discussions are taken, and the insights gathered are integrated into the formulation of our targets.

Additionally, the Group takes into account the requirements of ESG raters, including those of our investors, ensuring that our targets are aligned with their evolving expectations. The UN SDGs also form a crucial foundation for the Group's target-setting process, guiding our efforts in addressing global sustainability challenges. Through this comprehensive approach, the Group ensures that its targets are relevant, ambitious and responsive to both stakeholder input and global standards.

Sustainability Statement continued

E1.MDR-T_12

As per the GHG Protocol, the recalculation policy for base-year emissions and previous years' emissions is applicable in case of the following changes: 1) significant change in calculation methodology, 2) significant change in emissions conversion factors (LCAs), 3) investment, divestment, mergers and acquisitions with significant impact to business financials and emissions (>3% of the volume), 4) significant change in the business growth rate or activity, and 5) mistake or calculation gap found which is bigger than 3%.

In 2024, we have not recalculated our emissions. Emission factors are provided to us by the Institute of Energy and Environment (IFEU) assigned by The Coca-Cola Company (TCCC) and used as the emissions factors data source to TCCC and their bottling system for regular updates (update as of January 2024).

E1.MDR-T_13

In 2024, we reached 18% reduction of our absolute value chain emissions versus 2017 which is the fourth year of meeting our annual roadmap (please see the Mission 2025 performance table in the strategic part of the IAR: we overachieved our target on percentage energy-efficient coolers, we continued with 100% renewable and clean electricity in our EU and Swiss plants, and we overachieved our percentage renewable and clean energy across Coca-Cola HBC plants.)

As part of our performance review, each target is monitored regularly (monthly or quarterly). We report the progress in a specific dashboard. There the status versus the target is colour-coded and disclosed as difference (absolute and in %). Performance review includes setting corrective measures and follow up.

E1-4_01-17

Table 10: GHG emission reduction targets

Target	Scope			Baseline year	Baseline GHG emissions	Current Reporting Year Value	Target year	Target reduction: % of baseline GHG emissions
	% of scope 1, 2 and 3	Scope 2 location / market-based	Coverage of GHG	(Year)	(tCO ₂ e)	(tCO ₂ e)	(Year)	(%)
Old SBT target (by 2024): reduce GHG emissions from direct operations 55% by 2030 vs 2017 (CCH excl. Egypt)	100% scope 1 and 2	Scope 2 market-based	Scope 1 and 2 combined	2017	562,608	390,622	2030	55%
Old SBT target (by 2024): reduce scope 3 GHG emissions 21% by 2030 vs 2017 (CCH excl. Egypt)	100% scope 3	n/a	Scope 3 only	2017	4,399,075	3,684,002	2030	21%
Revised target (from 2025) Energy and Industry: reduce absolute scope 1 and 2 GHG emissions 46.2% by 2030 from a 2019 base year	100% scope 1 and 2	Scope 2 market-based	Scope 1 and 2 combined (scope 2 market-based)	2019	545,386 (to be adjusted in 2025 after full carbon inventory completion)	Will be reported in 2025	2030	46.2%
Revised target (from 2025): reduce absolute scope 3 GHG emissions 27.5% by 2030 from a 2019 base year	100% scope 3	n/a	Scope 3 only	2019	4,622,844 (to be adjusted in 2025 after full carbon inventory completion)	Will be reported in 2025	2030	27.5%
Revised target (from 2025) FLAG: reduce absolute scope 3 FLAG GHG emissions 33.3% by 2030 from a 2019 base year	100% FLAG part of scope 3	n/a	FLAG scope 3 only	2019	536,389 (to be adjusted in 2025)	Will be reported in 2025	2030	33.3%

Our targets refer to all GHG types according to the SBTi methodology (e.g., CO₂, CH₄, N₂O, etc.) and they correspond to gross emissions.

Our old roadmap and targets are based on the approved SBT in 2021 when FLAG targets and Net Zero Guidelines were not available.

Sustainability Statement continued

Our revised roadmap and targets are based on the formally approved by the SBTi in December 2024 net zero target by 2040 and SBT including FLAG by 2030.

E1-4_18

Within our recently approved NetZero40 targets, we have included all relevant emissions from all our entities from our financial reporting, following the materiality threshold as per the GHG Protocol Standard. We also report 100% of emissions from our joint ventures as there we have operational control. Our NetZero40 target was formally approved by the SBTi in December 2024. In 2024 we report as per the old science-based target by 2030, also approved by the SBTi where Egyptian operations are excluded as they were acquired in 2022, after setting the target.

E1-4_19

We have decreased our absolute direct emissions by 58% and reduced our absolute total value chain emissions in scopes 1, 2 and 3 by 31% from 2010 to the end of 2024. All our emissions in those years have been assured by an external organisation, and the assurance statement is available in each of our Integrated Annual Reports published on the website.

E1-4_20

Our baseline values are with primary data, assured externally. 2017 was selected as we developed our Mission 2025 in 2018. Now 2019 is selected as per the FLAG requirements and considering the most credible data for our Egyptian operations which were acquired in 2022. We follow GHGP, and we have a recalculation policy to recalculate baseline year as required by the GHG Protocol.

E1-4_21

The only occasion where we have slightly modified our baseline year was regarding the development of our FLAG targets. To meet the new SBTi recommendation for FLAG targets, that baseline year should not be older than 2018, we had to change our original 2017 baseline to 2019 for compliance purposes. Furthermore, there were no credible emissions data for our Egyptian operations related to the years prior to 2019.

E1-5 Energy consumption and mix

E1-5_01-15

Table 11: Energy Consumption and mix
Energy consumption and mix

(1) Fuel consumption from coal and coal products (million \MWh)	0
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(2) Fuel consumption from crude oil and petroleum products (million MWh)	0.47
(3) Fuel consumption from natural gas (million MWh)	1.11
(4) Fuel consumption from other fossil sources (million MWh)	0
(5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (million MWh)	0.36
(6) Total fossil energy consumption (million MWh) (calculated as the sum of lines 1 to 5)	1.94
Share of fossil sources in total energy consumption (%)	76%
(7) Consumption from nuclear sources (million MWh)	0
Share of consumption from nuclear sources in total energy consumption (%)	0
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (million MWh)	0
(9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (million MWh)	0.62
(10) The consumption of self-generated non-fuel renewable energy (million MWh)	0
(11) Total renewable energy consumption (million MWh) (calculated as the sum of lines 8 to 10)	0.62
Share of renewable sources in total energy consumption (%)	24%
Total energy consumption (million MWh) (calculated as the sum of lines 6, 7 and 11)	2.56
Energy intensity per revenue: 0.2379 kWh/€ revenue.	2024

Sustainability Statement continued

E1-6 Gross scopes 1, 2, 3 and Total GHG emissions

E1-6_01-07,08,09,10,11,12,13,17,18,19,20,21,22,24,25,28

Table 12: Gross scopes 1, 2, 3 and Total GHG emissions

Gross emissions	2024
Scope 1	
Gross scope 1 GHG emissions (in metric tonnes of CO ₂ e)	342,742
% of scope 1 GHG emissions from regulated emission trading schemes	0
Biogenic emissions of CO ₂ from the combustion or bio-degradation of biomass (include emissions of other types of GHG (in particular CH ₄ and N ₂ O))	0
Scope 2	
Gross scope 2 GHG location-based emissions (in metric tonnes of CO ₂ e)	342,047
% of gross scope 2 GHG location-based emissions	7.1%
Gross scope 2 GHG market-based emissions (in metric tonnes of CO ₂ e)	111,670
% of gross scope 2 GHG market-based emissions	2.4%
% of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation in relation to scope 2 GHG emissions	42.8%
% of contractual instruments used for sale and purchase of unbundled energy attribute claims in relation to scope 2 GHG emissions	57.2%
Biogenic emissions of CO ₂ carbon from the combustion or biodegradation of biomass (include emissions of other types of GHG (in particular CH ₄ and N ₂ O))	0
Scope 3	
Gross scope 3 GHG emissions for each significant category (in metric tonnes of CO ₂ eq)	4,135,467
% of emissions calculated using primary data obtained from suppliers or other value chain partners	100%
Biogenic emissions of CO ₂ carbon from the combustion or biodegradation of biomass that occur in upstream value chain (include emissions of other types of GHG (in particular CH ₄ and N ₂ O))	0

Gross emissions	2024
Biogenic emissions of CO ₂ carbon from the combustion or biodegradation of biomass that occur in downstream value chain (include emissions of other types of GHG (in particular CH ₄ and N ₂ O))	0
Emissions of CO ₂ that occur in the lifecycle of biomass other than from combustion or biodegradation (such as GHG emissions from processing or transporting biomass)	0
Totals	
Total GHG emissions with location-based scope 2	4,820,256
Total GHG emissions with market-based scope 2	4,589,879

E1-6_02

Table 13: Gross emissions percentages

Gross emissions percentages	2024
Gross scope 1 emissions from the consolidated accounting group (parent and subsidiaries)	100%
Gross scope 2 emissions from the consolidated accounting group (parent and subsidiaries)	100%
Gross scope 1 emissions from investees*	0%
Gross scope 2 emissions from investees*	0%

* Associates, joint ventures or unconsolidated subsidiaries that are not fully consolidated in the financial statements of the consolidated accounting group, as well as contractual arrangements that are joint arrangements not structured through an entity (i.e., jointly controlled operations and assets), for which it has operational control.

Sustainability Statement continued

E1-6_03

Table 14: Gross emissions absolutes

Emissions category	Gross emissions (tCO ₂ e) 2024	Emissions category	Gross emissions (tCO ₂ e) 2024
Greenhouse gas emissions from operations (Total scope 1)	342,742	Other indirect GHG emissions (scope 3)	4,135,467
CO ₂ e from energy used in plants (scope 1)	196,244	CO ₂ e from electricity use of cold drink equipment	806,639
CO ₂ e from fuel used in Company vehicles	84,800	CO ₂ e embedded in packaging (Cradle-to-Gate)	1,549,287
Coolant emissions from Cold Drink Equipment (CO ₂ e)	4,352	CO ₂ e from sugar and Juice concentrates	1,457,043
CO ₂ e for product carbonation (CO ₂ losses)	50,582	CO ₂ e from third-party transports	193,241
CO ₂ e from remote properties' fuel consumption	6,764	CO ₂ e from flights	2,595
Energy indirect GHG emissions (scope 2 market-based)	111,670	CO ₂ e from product carbonation	102,799
CO ₂ e from electricity used in plants (scope 2 market-based)	73,258	CO ₂ e from Remote Properties fuel consumption	5,922
CO ₂ e from electricity used in plants (scope 2 location-based)	301,897	CO ₂ e from electricity consumption in rented and outsourced Remote Properties market-based	6,315
CO ₂ e from supplied heating and cooling (scope 2)	34,142	CO ₂ e from CO ₂ production in CHPs	11,626
CO ₂ e from electricity consumption in remote properties, market-based	4,270	GHG emissions absolute and intensity (scope 1, 2 and 3 – scope 2 market-based)	4,589,879
CO ₂ e from electricity consumption in remote properties, location-based	6,007	GHG emissions absolute and intensity (scope 1, 2 and 3 – scope 2 location-based)	4,820,256
Total emissions scope 2 market-based	111,670		
Total emissions scope 2 location-based	342,047		
Total emissions (scope 1 and 2 market-based)	454,413		
Total emissions (scope 1 and 2 location-based)	684,789		

Sustainability Statement continued

E1-6_04,05,26,27,29

Table 15: Scope 3 categories (numbers don't include any FLAG emissions, as we are planning to introduce their reporting from 2025 onwards).

Significant categories of scope 3 emissions	Criterion for significance (Magnitude, financial spend, influence, related transition risks, stakeholder views, other)	Scope 3 emissions magnitude (tCO ₂ e)	Relevance as per materiality threshold (Y/N) (E1-6_26, 27)	Reporting boundaries considered, calculation methods for estimating GHG emissions, calculation tools applied (E1-6_29)
1. Purchased goods and services	Magnitude/ Materiality to Corporate Carbon emissions inventory	3,017,955	Y	Average data method. For emission quantification, we multiply the quantities of purchased materials by the respective ingredients/packaging GHG emissions factors. We use Ecoinvent, World Food Database and IFEU LCA assigned by TCCC among others as the source of emission factors. In the near future, we expect this category emission accounting to move from current method to a hybrid data method and use supplier-specific emissions factor where available and reliable. In 2024, we used specific emission factor for our own in-house produced rPET. The factor was developed based on the LCA prepared by IFEU independent experts. In addition, for our main primary packaging materials, as PET, aluminum for cans, glass for returnable and one-way bottles, we are including in the calculation recycling content of materials used (recycled content comes from our suppliers). In 2024 we enhanced our reporting capability by automating the report of the raw and packaging materials used in production. During this automation process we improved data accuracy. We are looking in the future to split category 3.1. Ingredients and packaging emissions based on respective LCA to three main parts: materials upstream activity, materials transport to Coca-Cola HBC facility and materials End-of-Life.
2. Capital goods	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	Not reported in Scope 3 as this category is below materiality threshold, based on The Coca-Cola Company Materiality Analysis done in 2023 based on 'biggest bottlers' input data (including CCHBC)
3. Fuel-and-energy-related activities (not included in scope 1 or 2)	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	Referring to latest Materiality Assessment done by TCCC
4. Upstream transportation and distribution	Magnitude/ Materiality to Corporate Carbon emissions inventory	193,241	Y	Distance-based method. Under this category, we quantify emissions captured from mileage driven by third-party fleet, including product Haulage and Distribution, multiplying by the GHG factor (emissions based on distance from the calculation tool of WRI-WBCSD GHG Protocol). GHG emission factors include Tank-To-Wheel emissions.

Sustainability Statement continued

Significant categories of scope 3 emissions	Criterion for significance (Magnitude, financial spend, influence, related transition risks, stakeholder views, other)	Scope 3 emissions magnitude (tCO ₂ e)	Relevance as per materiality threshold (Y/N) (E1-6_26, 27)	Reporting boundaries considered, calculation methods for estimating GHG emissions, calculation tools applied (E1-6_29)
5. Waste generated in operations	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	Not reported in Scope 3 as this category is below materiality threshold, based on The Coca-Cola Company Materiality Analysis done in 2023 based on 'biggest bottlers' input data (including CCHBC).
6. Business travel	Magnitude/ Materiality to Corporate Carbon emissions inventory	2,595	Y	Distance-based method. Since 2018, we report GHG emissions from flights related to all Company employees. We receive emission data from the travel agencies, they use GHG factors based on the distance travelled and the travel class (from GHG Protocol). GHG factors used include Tank-To-Wheel emissions.
7. Employee commuting	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	We have company owned and leased fleet, including management and functional cars in addition to the company owned and leased heavy fleet (trucks, vans, etc.) used for the product transportation to customers and reported under Scope 1 (mobile combustion). Management and functional cars are used by employees also to commute between home and office. Fuels and energy used for this activity is reported as part of Scope 1 (mobile combustion) and that's why not included here (to avoid double reporting). Rest of the employee commuting is below materiality threshold, based on The Coca-Cola Company Materiality Analysis done in 2023.
8. Upstream leased assets	Magnitude/ Materiality to Corporate Carbon emissions inventory	12,237	Y	Average data method. The emissions captured under this category are emissions from electricity and fuel used in rented and outsourced Remote Properties. We use location-based emission factors for electricity used in rented and outsourced Remote Properties.
9. Downstream transportation and distribution	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	These emissions are moved to category 3.4 as 3rd party transportation and distribution services (as they are contracted and paid by the company).
10. Processing of sold products	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	We sell Ready-to-Drink products, no processing required by consumers.

Sustainability Statement continued

Significant categories of scope 3 emissions	Criterion for significance (Magnitude, financial spend, influence, related transition risks, stakeholder views, other)	Scope 3 emissions magnitude (tCO ₂ e)	Relevance as per materiality threshold (Y/N) (E1-6_26, 27)	Reporting boundaries considered, calculation methods for estimating GHG emissions, calculation tools applied (E1-6_29)
11. Use of sold products	Magnitude/ Materiality to Corporate Carbon emissions inventory	102,799	Y	Primary data method. In this category we include carbon dioxide used for our product carbonation. We quantify carbon dioxide based on the product formulations and multiply by the GHG factor. In case of carbon dioxide, the GHG emission factor is equal to 1.
12. End-of-life treatment of sold products	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	End of life treatment is included in the CO ₂ emission factor of packaging materials and therefore reported in category 3.1.
13. Downstream leased assets	Magnitude/ Materiality to Corporate Carbon emissions inventory	806,639	Y	Average data method. In this category we include emissions from electricity consumption related to downstream leased assets, which are drink equipment placed in the customers' outlets in all our markets. We receive the information on electricity consumption by type of equipment from producers. We know number and type of the units in each market and multiply electricity consumption by the number of units for each type. Subsequently, the total electricity consumption is multiplied by the country (location-based) grid factor taken from the IEA database. In essence, electricity consumption is with primary data and the grid factor is country average location-based.
14. Franchises	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	We do not operate any franchises.
15. Investments	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	We do not operate with investments
Other upstream	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	No other upstream activities are operated by the company.
Other downstream	Magnitude/ Materiality to Corporate Carbon emissions inventory	0	N	No other downstream activities are operated by the company.

In the above table all CCH subsidiaries and parent companies are considered.

Sustainability Statement continued

E1-6_06

Scope 1 (Direct emissions in direct operations): 7.5%

Scope 2 (Indirect emissions in direct operations (purchased)): 2.4%

Scope 3 (Indirect emissions up/downstream): 90.1%

E1-6_14

There were no significant changes in the definition of our upstream and downstream value chain related to emissions reporting.

E1-6_15

The methodologies and significant assumptions for calculation GHG emissions were as follows:

Scope 1: in our GHG emission factors are included: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃. We use Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. CO₂e factors: mobile stationary combustion: GHGP tool; Refrigerants: IPCC 2021.

Scope 2 includes the activities under our operational control, described in our Environmental Whitebook. In our GHG emissions factor are included: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃.

Scope 3: in our GHG emissions factors are included: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃. We use Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. CO₂e factors: mobile and stationary combustion: GHG tool; electricity: from IEA location-based; Ingredients/Pack materials: LCA studies made by TCCC.

We are working also with the Coca-Cola System team on the Supplier Specific Emission Factors in collaboration with key commodities suppliers, which will enable us to define value chain emissions brought to the business in a much more accurate way in the future. This will create clear visibility of the common interest projects and initiatives with suppliers and partners to decarbonise the business and reach our long-term climate goal – NetZeroby40.

E1-6_23

Coca-Cola HBC is using a range of contractual instruments for sale and purchase of energy across the countries in which it operates. Sourcing methods employed include purchasing from an on-site installation (on-site PPA), and unbundled procurement of energy attribute certificates (EACs), while the main tracking instruments used are Guarantees of Origins (GOs) or contracts. For more information on the contractual instruments per country of operation, you may refer to the [2024 CDP Corporate Questionnaire](#).

E1-6_30,31

Table 16: GHG emissions intensity (total GHG emissions per net revenue)

GHG emissions intensity (total GHG emissions per net revenue)

Scope 1, 2 (Location-based) and Scope 3	Scope 1, 2 (Market-based) and Scope 3
2024	2024
448.2 g CO ₂ e/EUR	426.8 g CO ₂ e/EUR

E1-6_32,35

Table 17: Net revenue amounts for GHG intensity

Net revenue used to calculate GHG intensity	€10,754.4 million
Net revenue (other)	€0.0 million
Total net revenue (in financial statements)	€10,754.4 million

Emissions intensity is calculated in grammes CO₂e per litre of produced beverage and in 2024 it is 287.32g/lpb (all 29 countries included).

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

E1-7_01

Coca-Cola HBC is not currently using any carbon removal or neutralisation or off-setting/insetting methodologies to meet our GHG roadmap targets. As per the SBTi guidelines, carbon removal measures are not permitted at this stage. We commenced the purchase of a small amount of carbon removals in 2023 and 2024, we accumulate them but we don't use them in our carbon inventory as per the SBTi guidelines. At present, we are still gaining knowledge on carbon removals, and we plan to develop a comprehensive removal strategy once the formal guidelines on removals are finalised.

E1-7_02

We plan to purchase and cancel carbon credits for neutralisation at the end of our net zero target (2040).

E1-7_20

We intend to neutralise any residual emissions with permanent carbon removals at the end of the target.

E1-7_21

No public claims on GHG neutrality involving use of carbon credits were made in 2024.

Sustainability Statement continued

E1-8 Internal carbon pricing

E1-8_01,04,06,08

Table 18: Internal carbon pricing (ICP) schemes

Types of internal carbon price scheme	Volume at stake (tCO ₂ e)	% of gross scope emissions (percentage of the respective scopes that are covered by ICP schemes)	Perimeter description/ Scope of application
Shadow price applied for risk assessment (evolutionary, updated on a yearly basis)	Scope 1: 342,742	Scope 1: 100%	Applicable across all geographies and entities, for the inclusion of climate-related considerations in risk assessment of production and operational activities. Across scope 1, 2 and 3 emissions.
	Scope 2: 111,670	Scope 2: 100%	
	Scope 3: 4,135,467	Scope 3: 100%	

E1-8_05

We employ an internal price on carbon (ICP) mechanism, to incentivise consideration of climate-related issues in risk assessment. Specifically, since 2022, we work with an external provider to analyse various publications and assimilate the results in terms of Euros per tCO₂e extending to the year 2050.

This process involves a top-down assessment of the required global average carbon price per tonne to encourage the level emissions reduction consistent with the emissions pathways we assessed. The data was collected from various sources including the International Monetary Fund (IMF), the International Energy Agency (IEA), the Inevitable Policy Response (IPR), the High-level Commission on Carbon Pricing (CPLC), and the Network of Central Banks and Supervisors for Greening the Financial System (NGFS).

Carbon prices were differentiated for scope 1, 2 and 3 emissions based on sector-specific data and were calculated as a weighted average based on each country's contribution to total Group emissions. For scope 1 emissions, we used projected carbon pricing from the soft drinks industry. For scope 2, we applied projections from the utilities sector. For scope 3, we assigned different rates for ingredients, packaging and other key drivers.

We assessed different climate scenarios, including Paris Ambition (RCP1.9) and Stated Policies (RCP4.5). The maximum projected prices used in our analysis were:

- Scope 1: Carbon price is expected to reach €81.8/tCO₂e in 2030 and €155.1/tCO₂e in 2040 under the Paris Ambition scenario, and €38.4/tCO₂e in 2030 and €53.8/tCO₂e in 2040 under the RCP4.5 scenario.
- Scope 2: Carbon price is expected to reach €93.1/tCO₂e in 2030 and €189.9/tCO₂e in 2040 under the Paris Ambition scenario, and €35.1/tCO₂e in 2030 and €48.6/tCO₂e in 2040 under the RCP4.5 scenario.
- Scope 3: Carbon price is expected to reach €227.4/tCO₂e in 2030 and €466.3/tCO₂e in 2040 under the Paris Ambition scenario, and €72.5/tCO₂e in 2030 and €80.3/tCO₂e in 2040 under the RCP4.5 scenario.

Using the ICP for climate risk quantification has allowed us to fully comply with TCFD guidance and has provided management with valuable information for assessing and managing climate-related risks and opportunities. Additionally, we have a well-established strategic business planning process that forms the basis of the Board's quantitative assessment of the Group's viability. This plan reflects our current strategy over a rolling five-year period and includes the impact of climate change under multiple scenarios. The annual operating costs of scope 1 and 2 carbon emissions, calculated using the ICP methodology, are integrated into the financial forecasts used for the viability assessment.

E1-8_09

For goodwill and indefinite-lived intangible assets, impairment testing is conducted annually using forward-looking projections which cover a five-year period, based on current operational and market conditions. The assumptions used in the impairment test are then reviewed at the Group level to determine whether an impairment loss should be recorded. This process also takes into consideration the potential adverse impact to future cash flows arising from climate change risk. Such potential impacts include the increased capital expenditure required to mitigate climate-related risks and focus on the impact from disruptions to production and distribution due to extreme weather and the increased cost of water, as well as managing the Group's carbon footprint in line with our NetZero by 2040 commitments. For more details, please refer to Note 13 of the consolidated financial statements.

Sustainability Statement continued

ESRS E2 – Pollution



Impact, risk and opportunity management

E2-1 Policies related to pollution

E2.MDR-P_01

We recognise pollution as a material topic in our upstream and downstream value chain segments. In this context we have in place the following policies that address the protection of environment from pollution from different business activities:

- Principles for Sustainable Agriculture
- Environment Policy
- Supplier Guiding Principles Policy
- Water Stewardship Policy.

According to 'Principles for Sustainable Agriculture', our approach to agriculture and livestock production emphasises resilience, environmental sustainability and minimal environmental impact, striving to restore and enhance the surrounding ecosystems. This includes:

- monitoring water quality in irrigated crops; and
- minimising water quality impacts from wastewater discharges, erosion and nutrient/ agrochemical runoff.

Moreover, according to our Environment Policy, in order to fulfill our long-term environmental commitments, we:

- Adhere to all applicable legislative requirements.
- Optimise resource efficiency, prevent pollution and reduce emissions.
- Conserve watersheds through water savings, wastewater treatment and water stewardship initiatives.

Furthermore, we have in place the Supplier Guiding Principles Policy, which mandates that our suppliers are expected to:

- embrace pollution prevention and waste management practices; and
- enhance resource efficiency throughout the product lifecycle.

According to the Water Stewardship Policy, we actively invest in educational, volunteer and community-based initiatives to mitigate packaging pollution in seas, oceans and rivers.

For the monitoring process, please refer to ESRS E1.MDR-P_01, as it constitutes a standard procedure for all policies apart from their topic.

E2.MDR-P_02

The Principles of Sustainable Agriculture (PSA) Policy and the Supplier Guiding Principles Policy pertain specifically to the upstream value chain and possess global applicability, aligning seamlessly with Coca-Cola HBC's operational framework. The PSA Policy predominantly influences suppliers operating within the agricultural supply chain, whereas the Supplier Guiding Principles Policy encompasses the entirety of suppliers engaging with Coca-Cola HBC.

Finally, the Water Stewardship Policy is directed downstream as well, focusing on local communities, and is similarly characterised by its global applicability.

E2.MDR-P_03

For more information regarding the highest in our corporate hierarchy responsible for implementing the relevant policy, please refer to ESRS E1.MDR-P_03.

Sustainability Statement continued

E2.MDR-P_04

For more information regarding the third party standards and initiatives used in the context of the relevant policy, please refer to ESRS E1 Climate change section.

E2.MDR-P_05

Coca-Cola HBC, as an integral part of the Coca-Cola System, has formally adopted specific policies aligned with the priorities of TCCC.

As of April 2021, the Principles for Sustainable Agriculture (PSA) have been recognised as the prevailing supplier guidance framework. During 2021, the engagement of the supply base was successfully completed to incorporate the updated elements introduced in the PSA, which expand upon the Supplier Guiding Principles (SGPs) by providing targeted directives to suppliers of agricultural ingredients. These principles serve as a cornerstone for articulating our commitment to sustainable sourcing and are seamlessly integrated into internal governance frameworks and procurement processes.

In addition, Annual Stakeholder Engagement Forums are conducted, providing a platform for feedback and recommendations that may influence policy updates. Coca-Cola HBC actively collaborates with suppliers to enhance overall performance and foster the development of a responsible and sustainable supply chain. This collaboration is further strengthened through joint value creation initiatives, sustainability events, participation in industry associations, workshops on sustainable supply practices, annual supply chain innovation workshops, materiality surveys, and the utilisation of a CSR platform for ethical and sustainable supply chain management.

E2.MDR-P_06

For stakeholder access to the relevant policies, please refer to ESRS E1 Climate change section.

E2-1_01

According to PSA Policy, Coca-Cola HBC's suppliers are committed to adhere to the following:

- **Environment and Ecosystems:** Agriculture and livestock production should be resilient, environmentally sustainable, cause minimal damage and, where possible, be restorative to the surrounding environment in all areas and activities on the farm.
- **Soil Management:** Maintain and improve soils and prevent degradation, minimise GHG emissions, protect soil biodiversity and enhance soil structure. Implement a Nutrient Management Plan based on an integrated Nutrient Management approach and incorporate the 'Four Rs of nutrient stewardship' to maintain and enhance soil quality and minimise impacts on air, water and biodiversity.
- **Agrochemical Management:** Follow national and/or local regulations and label requirements for safe and proper use of all agrochemicals, in accordance with label directions, to ensure proper protection of farm personnel and the environment. Do not use or store agrochemicals that are banned in the country of operation or are prohibited under international treaty. All agrochemicals are managed in a manner that respects Maximum Residue Limits (MRLs) of the countries where agricultural materials are grown and – when possible – of the countries where they are being used as ingredients to help prevent negative impacts on human health. All products used to protect crops from pest pressures, including, but not limited to, insects, weeds and diseases, are clearly documented and are part of an Integrated Pest Management System.

E2-1_03

We have implemented a comprehensive set of policies and procedures to proactively prevent, manage and mitigate the risks of incidents and emergency situations across our value chain, with a focus on minimising impacts on both people and the environment.

In Coca-Cola HBC, we have local emergency preparedness procedures available and regularly tested in each site and business unit, e.g., the spill prevention is tested annually. The Group Business Resilience team is leading emergency preparedness assessment of all our operating business units. This assessment includes response in emergency situations.

Upstream value chain

- **Supplier engagement and risk assessments**

Coca-Cola HBC actively collaborates with its significant suppliers to apply robust standards for environmental and social responsibility. An annual risk assessment exercise is conducted to identify potential vulnerabilities across the entire supply base, and the depth increases as the exposure and importance of each supplier starting from Platform enabled tools on ESG Risk Identification, all the way to full ESG assessments and physical audits. In this way Coca-Cola HBC is able to proactively identify supply disruptions or unsafe practices and prioritise corrective actions. The Supplier Guiding Principles mandate compliance with environmental standards to avoid incidents such as spills, contamination or resource overuse.

- **Incident prevention measures**

Suppliers are required to implement and maintain safety management systems, including contingency plans for environmental emergencies. Monitoring tools are in place to track compliance with sustainable sourcing policies, especially concerning water stewardship and raw material procurement.

- **Emergency response**

In case of upstream incidents, we collaborate with suppliers to contain and remediate impacts by means of tracking supplier activities through the development of corrective actions and following through to completion.

Downstream value chain

- **Distribution and logistics**

We incorporate sustainable logistics practices, including optimised route planning to reduce the environmental footprint and minimise the risk of transport-related incidents. Emergency preparedness protocols, such as proper driver training, are standard across fleet operations.

- **Customer and consumer safety**

We ensure that products adhere to the highest food safety and quality standards, with stringent testing procedures. Emergency response mechanisms are in place to address recalls or product withdrawals.

- **Partnerships and collaboration**

Collaboration with retailers and distributors includes training and sharing best practices for product handling and waste management to avoid downstream incidents.

Sustainability Statement continued

E2-2 Actions and resources related to pollution

E2.MDR-A_01, 02, 03, 05 & E2-2_02

Table 19: List of actions in relation to pollution

List of actions	Time – reference			Expected outcomes	Achievement of policy objectives & targets	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned	Time horizon of action completion			Activities	Value chain segment	Geographical boundaries	Affected stakeholders	
PSA certification of our key agricultural ingredients	2024	2025	2025	100% Sustainable Agriculture – PSA compliance	100% by 2025 PSA compliance	Recruitment of Suppliers for Sugar & Juices under PSA	Upstream	Global	Suppliers	96% (excluding Multon Partners Juices)

More actions preventing pollution downstream are disclosed in section ESRS E5 Resource use and circular economy, pages 121 to 124.

Pollution is an important environmental matter for us. We implement actions that focus on the prevention of pollution either in soil or water. We have the PSA certification of our key agricultural ingredients through which we plan to achieve 100% Sustainable Agriculture by 2025. To achieve our goal, we have collaborated with sugar and juice suppliers of the countries from which we are sourcing our ingredients.

E2.MDR-A_04

Coca-Cola HBC has implemented comprehensive mitigation measures and monitoring processes across all facilities to minimise the environmental impact of our operations on water resources. Additionally, a robust monthly monitoring and tracking system is in place to identify and address any environmental non-compliances, violations, or fines. This data is systematically reviewed and communicated to senior management on a quarterly basis to ensure continuous oversight and accountability. In 2024, we did not report any significant non-compliance with environmental laws and regulations. We recorded 18 environmental notices of violation, amounting to a total of €254.

For details on operational and capital expenditures required to support our action plan related to pollution, please refer to E5.MDR-A_06.

E2.MDR-A_06, 07, 09, 10, 11, 12

As part of our continuous engagement with suppliers, we actively promote responsible environmental practices. The development and implementation of pollution prevention initiatives require though investments from them. As a result, there is no significant Opex or Capex to disclose related to this standard's action plan. Nevertheless, our Group's treasury strategy ensures the availability of financial resources to support related initiatives, if and when required. By leveraging a diversified range of financing mechanisms, we can effectively address both current and future priorities.





Sustainability Statement continued

Metrics and targets

E2-3 Targets related to pollution

E2.MDR-T_01-13 & E2-3_02, 03

Table 20: List of targets' progress

Targets	Type of target	Target duration	Baseline/ Baseline number	Target to be achieved	Value chain and geographical boundaries	2024 status	Alignment with international initiative	Stakeholders Involvement	Planning to achieve the target
Sustainable sourcing of our key agricultural ingredients	Relative in %	2018-2025 (8 years)	2017/ 33%	100% of our key agricultural ingredients sourced in line with sustainable agricultural principles	Upstream/ Global	In 2024, we achieved compliance rate of 96% (excluding Multon Partners Juices)	Sustainable Development Goal    	Suppliers	2025

All targets have a designated target year of 2025, with no intermediate milestones. Instead, we adopt a disaggregated approach, setting annual roadmaps that outline the trajectory towards our objectives. No assumptions were made in the definition of these targets.

The calculations and methodologies employed are meticulously documented in our internal guidebooks, providing a clear and consistent framework. In establishing these targets, we have incorporated feedback from NGOs, the UN SDGs, industry benchmarks, ISO standards and ESG rating agencies, ensuring alignment with globally recognised standards.

Since their initial establishment, our targets have remained unchanged, reflecting our commitment to consistency and long-term strategic planning. As part of our performance review process, each target is subject to regular monitoring, conducted either on a monthly or quarterly basis, depending on its nature and criticality.

Progress is systematically reported through a dedicated dashboard, where performance is colour-coded to visually represent the status relative to the target. The dashboard discloses the absolute and percentage difference between actual performance and the predefined goal, enabling a precise assessment of progress. Corrective measures are promptly identified and implemented when necessary to ensure alignment with the annual roadmap and overarching objectives.

E2-3_09

The targets we have established in this context are voluntary. In alignment with our Environmental Policy, we ensure that all operations are conducted in full compliance with applicable legislative requirements. Consequently, if any mandatory targets are introduced within our territories, we adhere to them fully and without exception.

Sustainability Statement continued

ESRS E3 – Water and marine resources



Impact, risk and opportunity management

E3-1 Policies related to water and marine resources

E3.MDR-P_01 & E3-1_01, 02, 06, 11, 12

We firmly believe that environmental protection is a cornerstone of long-term success, and we are embedding this principle in our corporate strategy and policies. Water, as a critical ingredient, central to our manufacturing processes, and essential for our agricultural supply chains, is at the core of these efforts. Ensuring access to safe, clean water in sufficient quantities and adequate sanitation is fundamental to sustaining ecosystems, supporting communities and fostering economic growth.

To this extent, we implement an internal water stewardship programme across all production facilities, in order to mitigate business risks related to water and promote sustainable development. The main objectives of the programme are to ensure good quality safe water, in sufficient quantities, as well as access to clean water and sanitation which are essential to the health of people and ecosystems and vital for sustaining communities and supporting economic growth. Moreover, the Group is committed to constantly reduce the amount of water use in priority locations, and after implementing the conventional water efficiency practices, the next big opportunity resides in the circular water use for utilities, ensured by wastewater recovery. Recognising the importance of local contexts, we tailor our initiatives to address specific challenges in water-risk areas. By 2030, climate change is expected to exacerbate risks to water availability and quality for our operations and supply chains, making sustainable water management a business priority.

Through comprehensive risk assessments, using globally accredited tools like the WWF Water Risk Filter, WRI Aqueduct, and TCCC's Facility Water Vulnerability Assessment (FAWVA), we have identified 19 bottling plants in water-risk regions, including Nigeria, Armenia, Bulgaria,

Cyprus, Greece and Italy. In Nigeria, the focus is on water access and sanitation (WASH), while in other locations, efforts centre on water replenishment, nature-based solutions and water quality improvements.

To this end, our Principles for Sustainable Agriculture Policy ensures the long-term sustainability of water resources at supplier level by measuring water use in irrigated crop production, optimising efficiency and minimising impacts on water quality.

Our Water Stewardship Policy focuses on:

- Reducing water consumption and improving efficiency.
- Fully treating wastewater to sustain aquatic ecosystems.
- Educating communities and reducing packaging pollution in water bodies.
- Assessing water availability and mitigating related risks.
- Ensuring continued access to fresh drinking water and improving community water systems.
- Working with suppliers to optimise water use in agricultural and raw material sourcing.
- Working with suppliers to understand the water footprint of our agricultural ingredients and other raw material, as well as promoting and helping them implement efficient water management solutions.
- Continuously decreasing the amount of water use in own operations and assessing the future availability of water in relevant catchment areas, to ensure access to fresh drinking water for local communities.
- Partnering with stakeholders to promote water conservation awareness.
- Establishing collaborations with organisations such as the UN, different NGOs and peer companies.
- Promoting water stewardship practices and transparency in reporting progress.

Sustainability Statement continued

As part of our ISO 14001 certification, which mandates rigorous monitoring practices and in line with the strict requirements of TCCC KORE requirements which are in many cases stricter than the local requirements, we consistently conduct comprehensive assessments of all water parameters, such as raw water quality parameters, wastewater quality parameters, water withdrawal quantity, water discharge quantity, etc.

For the monitoring process, please refer to ESRS E1, as it constitutes the standard procedure applicable to all relevant topics.

E3.MDR-P_02-05

We engage with a broad range of stakeholder groups for water resources, including our communities, governments, NGOs, investors and suppliers, taking into account their recommendations in the process of setting water resources-related policy.

We have linked our material issues to specific Sustainable Development Goals (SDGs), established by the UN to achieve long-term growth and development by 2030 (SDG 6, 14, 15).

The stakeholder groups impacted by our water-related policies include:

- Our Customers
- Our People
- Our Consumers
- Our Communities
- Governments
- NGOs
- Our Suppliers
- The Coca-Cola Company
- Our Investors

For more information on how we engage with each group, please refer to E1 section.

E3.MDR-P_03

For further details on the highest level of our corporate hierarchy responsible for the implementation and approval of the relevant policy, please refer to E1 section.

E3.MDR-P_04

We actively participate in and align with various third-party standards and initiatives that reinforce our commitment to sustainable practices, such as the following:

CEO Water Mandate

We adhere to the objectives of this initiative, furthering our commitment to sustainable water management as part of our broader environmental strategy.

Alliance for Water Stewardship (AWS) or Water Efficiency Management ISO 46001 certification

In 2024, 25 out of our 60 beverage plants were certified, while the rest, 35, are under preparation process and will be certified in the next years confirming compliance with the global benchmark for responsible water stewardship.

For more information on the initiatives where we participate, please refer to E1 section.

E3.MDR-P_06

For the relevant policies' access path to relevant stakeholders please refer to E1 section.

E3-1_03, 10

As a beverage producer, we uphold stringent quality standards to ensure sustainable water sourcing. Our water treatment process begins with treating raw water entering our manufacturing facilities in compliance with TCCC KORE standards, which often exceed local regulatory requirements. Additionally, wastewater discharged from our operations undergoes strict monitoring to align with TCCC's high-quality standards and assure the treated water is suitable for aquatic life.

To reinforce our commitment to sustainable water stewardship, we implement comprehensive water risk management practices, including mandatory Source Vulnerability Assessments (SVAs) and source water protection programmes across all manufacturing plants. These measures underscore our dedication to environmental responsibility and sustainable practices.

E3-1_04, 05

We actively contribute to improving water resources through investments in educational initiatives, volunteering and community-based projects aimed at reducing packaging pollution in seas, oceans and rivers. Additionally, we collaborate with governments and industries to develop legal frameworks that promote economic progress and landfill diversion. This includes conducting packaging collection modeling studies to identify the most effective solutions for each market. We also support and advocate for public policy interventions and technological innovations that enable a circular economy for packaging – a key concept in pollution prevention. In line with our [Packaging Waste Management Policy](#), we aim to collect 75% of our primary packaging materials at marketplace by 2025, which reduces potential pollution events in soil and water.

Sustainability Statement continued

E3-2 Actions and resources related to water and marine resources

E3.MDR-A_01, 02, 03, 05 & E3-2_03

Table 21: List of actions in relation to water management

List of actions	Time – reference		Duration until objective is expected to be reached	Expected outcomes	Achievement of policy objectives & targets	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned				Activities	Value chain segment	Geographical boundaries	Affected stakeholders	
Source Vulnerability Assessment (SVA)	2024	2024 (regularly)	All plants have performed SVA audits according to the renewal calendar (with five-year frequency), with reports and mitigation plans validated by CCH and TCCC.	Comprehensive water risks assessment performed by external consultant, used to define strategic priorities in water resource protection and development, according to our business needs, and local environmental and society water challenges.	Ensure sustainable water supply for our bottling operations.	Site audits by external consultant	Own operations	Europe, Asia, Africa	Communities, other water users	All plants (100% or 60 bottling plants) have undergone the assessment. The assessment is repeated every five years on average.
Facility Water Vulnerability Assessment (FAWVA)	2024	2024 (regularly)	All plants have performed the FAWVA renewal in 2024.	Internal classification of all plants according to water risk categories (Leadership Locations, Advance Efficiency Locations, Contributing Locations), for which external commitments are raised. This is an internal (TCCC+CCH) water risks assessment process, with 3-year frequency. The outcome will be used for the new external water goals (after the completion of Mission 2025).	Prioritise plants by water risks categories, and subsequently define external commitments for each risk category.	Internal rigorous water risk evaluation, through own developed methodology, including external sources such as WRI Aqueduct and internal assessment and data.	Own operations	Europe, Asia, Africa	Communities, other water users	All plants (100% or 60 bottling plants) have undergone the assessment. The assessment is repeated every 3 years on average.
Water Risk Register	2024	2024	All plants have performed the yearly update of the Water Risk Register in 2024.	The Water Risk Register is the central repository of all active and strategic risks, to serve for better prioritisation of the associated mitigation plans. During the yearly update of the Water Risk Register, all risks identified in SVA and/ FAWVA are re-evaluated for their current status, and the risk level is updated.	Enable timely implementation of water mitigation plans.	Internal risk evaluation process, targeting the current and strategic water risk, focused on business priorities.	Own operations	Europe, Asia, Africa	Communities, other water users	All plants (100% or 60 bottling plants) have undergone the assessment. The assessment is repeated on a yearly basis.

Sustainability Statement continued

List of actions	Time – reference		Duration until objective is expected to be reached	Expected outcomes	Achievement of policy objectives & targets	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned				Activities	Value chain segment	Geographical boundaries	Affected stakeholders	
Certification of plants according to the AWS (Alliance for Water Stewardship) or ISO 46001 standard	2024	2025	The external AWS certification was achieved for all plants (except newly acquisition Lurisia, Neresnica and Egyptian plants) by 2023. In 2024, we have started the shift from AWS to ISO 46001.	External recognition of our water stewardship programme.	Reduction of water consumption, stakeholders engagement and improved reputation.	Site audits by an external independent body	Own operations	Europe, Asia, Africa	Communities, other water users	The external AWS certification was achieved for all plants (except newly acquisition Lurisia, Neresnica and Egyptian plants) by 2023. In 2024 we started the shift from AWS to ISO46001. 25 plants certified in 2024, 35 plants planned in 2025-2026.
True Cost of Water (TCoW)	2024	2024	All plants are expected to calculate and update yearly the True Cost of Water.	Convert the operational aspects of water use such as water fees, utilities and discharge costs and inherited water risks of the local watershed, for example the local economic value of water, into the True Cost of Water.	Reduction of water consumption, by providing proper value of water use into the payback calculations	Calculation of the TCoW, based on own methodology, updated on yearly basis	Own operations	Europe, Asia, Africa	Communities, other water users	Fully implemented. 100% of the plants (60 bottling plants) with implemented true cost of water and used for decision making
Water Usage Ratio (WUR) Targeting Tool	2024	2024	All plants are expected to calculate the WUR target according to this tool, based on the specific manufacturing complexity of each plant.	Forecast the expected WUR for each plant depending on the water-risk category of the location and the manufacturing complexity.	Reduction of water consumption	Calculation of the WUR Targeting Tool, based on own methodology, updated on yearly basis	Own operations	Europe, Asia, Africa	Communities, other water users	Fully implemented (100% or 60 plants).

Sustainability Statement continued

List of actions	Time – reference		Duration until objective is expected to be reached	Expected outcomes	Achievement of policy objectives & targets	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned				Activities	Value chain segment	Geographical boundaries	Affected stakeholders	
Water Maturity Self-Assessment Tool	2024	2025	All plants are expected to perform the Water Maturity Self-Assessment, in order to identify the improvement opportunities in terms of capabilities and water- efficiency practices. The tool is used in conjunction with the TCoW and Targeting Tool, to provide a comprehensive system of water saving opportunities.	Assess water stewardship capabilities at plant level and the implementation status of water efficiency practices.	Reduction of water consumption	Calculation of the Water Maturity Self-Assessment, based on own methodology, updated on yearly basis	Own operations	Europe, Asia, Africa	Communities, other water users	Updated in 38 plants in 2024. The rest of plants have initiated the update and the process will be finalised in 2025
Water use optimisation for cooling towers	2024	2025	Implemented in 2024	Reducing the water use for utilities.	Reduction of water consumption	In-line monitoring of flowrate and chemical parameters of water use for cooling towers. Predictive maintenance.	Own operations	Africa	Communities, other water users	Fully implemented in Ikeja plant (Nigeria). Planned for deployment in all five plants in Egypt in 2025
Commission of a new water treatment in the Sadat plant in Egypt to increase capacity and improve water efficiency	2024	2024	Implemented in 2024	Improved water treatment conditions, setting the basis for higher capacity and water reuse.	Reduction of water consumption	Replacement of the old water treatment plant with a new unit.	Own operations	Africa	Communities, other water users	Project completed

Sustainability Statement continued

List of actions	Time – reference				Achievement of policy objectives & targets	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned	Duration until objective is expected to be reached	Expected outcomes		Activities	Value chain segment	Geographical boundaries	Affected stakeholders	
Integrating new flowmeters and updating water maps for all plants in Egypt	2024	2024	Implemented in 2024	Improved and accurate flowrate monitoring.	Reduction of water consumption	Accurate mapping of the water infrastructure. Installation of new flowmeters. Setting up a monitoring system with improved database.	Own operations	Africa	Communities, other water users	Project completed in all five plants, 67 flowmeters installed
Water treatment overhaul in Tanta plant (Egypt)	2024	2024	Implemented in 2024	Improved reliability of water treatment processes.	Reduction of water consumption	Replacement of sand and activated carbon filtration media. Replacement of reverse osmosis membranes.	Own operations	Africa	Communities, other water users	Project completed. Replacement of reverse osmosis membranes, decreasing the reverse osmosis reject flow and pressure, replacing the sand carbon filtration materials
Water treatment upgrade in Oricola plant, Italy	2024	2024	Implemented in 2024	Increased capacity of water treatment.	Secure water use for plant operations	Extended the water treatment capacity with additional equipment	Own operations	Europe	Communities, other water users	Project completed. Water treatment capacity increase by 50 m ³ /h
Raw water treatment upgrade in Asejire plant, Nigeria	2024	2024	Implemented in 2024	Improved water treatment conditions, setting the basis for higher capacity and water reuse.	Reduction of water consumption	Replacement of traditional sand filtration with ultrafiltration membrane system	Own operations	Africa	Communities, other water users	The chemical coagulation/ flocculation plant replaced by submerged membrane filtration
Wastewater treatment plant upgrade in Knockmore Hill	2024	2024	Implemented in 2024	Improved reliability of wastewater treatment operations.	Maintain wastewater compliance	Replacement of worn-out equipment	Own operations	Europe	Communities, other water users	Project completed. Installation of new aeration membranes, aspirating mixers and monitoring instrumentation

Sustainability Statement continued

List of actions	Time – reference			Expected outcomes	Achievement of policy objectives & targets	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned	Duration until objective is expected to be reached			Activities	Value chain segment	Geographical boundaries	Affected stakeholders	
Implementation of community water projects to help local communities	2024	2025	All 19 projects are expected to be completed by 2025 as part of Mission 2025 goals	Secure water availability, increase water resilience	Help secure water availability in all areas with water risk; engaging with communities and other stakeholders to increase the awareness of water protection measures; access to fresh drinking water for local communities; establishing water stewardship partnerships with local and international organisations.	Implemented water stewardship projects in Italy, Bulgaria, Multon	Downstream	Europe, Asia, Africa	Local Communities, NGOs, municipalities	Roadmap 2024 implemented and 16 water stewardship projects in communities executed. More projects planned in 2025
Engagement with WWF on Living Danube partnership	2024	2030	2024-2030	Enhanced climate resilience through improved watershed health in the Danube River, delivering benefits for nature and people.	Establishing water stewardship partnerships with local and international organisations; engaging with communities and other stakeholders to increase the awareness of water protection measures.	River, floodplain and wetland restoration; collective actions on watershed; improved land and water use at suppliers/farmers level; awareness raising and communications	Upstream and downstream	Europe	NGOs, suppliers, peer companies, municipalities, communities	Kick-off of three innovative interventions in Hungary, Romania and Bulgaria; agreed roadmap for each of them
Perform an update of the Risk Assessment for Group Critical Tier 1 suppliers by using WWF Water Risk Filter	2024	2024	Implemented in 2024	Update of the suppliers with sites in water risk	Engagement in the value chain	Perform an update of the Risk Assessment for Group Critical Tier 1 suppliers by using WWF Water Risk Filter	Upstream	Global	Suppliers	Fully implemented. 100% of the Group critical suppliers are with updated information on WWF WRF

Sustainability Statement continued

E3.MDR-A_04

We have implemented comprehensive mitigation actions and monitoring processes across all our plants to minimise potential impacts on water resources resulting from our operations. Additionally, a robust monthly monitoring and tracking system is in place to identify and record any environmental non-compliances, violations or fines across all facilities. This information is systematically reported to senior management on a quarterly basis. In 2024, we reported four minor notices of violations related to wastewater or water (three in Egypt and one in Northern Ireland), all of those with zero fine (€0).

E3.MDR-A_07

We allocate funds every year to implement our action plan related to water management, both Capex and Opex. In 2024, we invested €5.2 million of Capex for projects related to water optimization and wastewater treatment upgrades, with the largest projects in Egypt, Italy and Ireland. We also allocated around €0.5 million on Opex to cover the ISO 46001 certification of 20 production sites, to perform Source Vulnerability Assessments (SVAs) and to support water stewardship and water community projects.

While our accounting practices do not separately classify sustainability-related investments or costs, we apply an internal process to identify Capex directly linked to relevant initiatives. This approach enables us to track investments in priority areas, such as water efficiency initiatives, primarily for monitoring and strategic planning purposes.

The Capex and operating expenditure mentioned above are reflected in our financial statements, as part of the overall amounts reported in the cash flow and income statement respectively.

Moving ahead, we will continue to support our action plan on water management as required. To support our actions, financial resources must be secured through targeted allocation. Our sustainable finance approach underpins the Group's ability to align funding strategies with sustainability commitments, while supporting the UN SDGs and the EU Environmental Objectives. Financing mechanisms include a diverse range of instruments, ensuring flexibility in meeting both current and future financial requirements for action plans.

In particular, Coca-Cola HBC Egypt has been awarded, in July 2024, a \$130 million loan by the European Bank for Reconstruction and Development (EBRD) to finance capital expenditures and working capital requirements. This loan will also support the Group's investment in people development and sustainable business practices in Egypt. A \$0.75 million complementary grant from the Global Environment Facility (GEF) has been secured to promote the implementation of advanced wastewater treatment technologies and water management systems in Egypt. These future investments are designed to meet EU and local discharge standards and further the Group's long-term environmental goals.

Further details on financial instruments are available in Note 25, p.306.

E3. MDR-A_09, 12

Target 1: Achieve a 20% reduction in water usage in plants located in water-risk areas by 2025 vs 2017.

Actions: In 2024, water usage reduction plans were implemented across operations, water stewardship programmes were deployed in water-priority locations to mitigate shared water risks, and source vulnerability assessments were updated for all plants. Plans were refined, including the identification of additional capital investments required for infrastructure enhancement. Environmental KPIs monitoring and reporting mechanisms are integrated across all facilities. In 2025, further innovations will be implemented to reduce water usage, particularly in water-priority locations, including additional improvements in Egyptian plants.

- **Capital Expenditure:** In 2024, €5.2 million were invested in water sustainability initiatives.

Target 2: Ensure water availability for all communities in water-risk areas, with a target completion year of 2025.

- **Action:** By 2024, we executed 16 water community projects in our water priority locations. In 2025, we plan to perform new projects in Nigeria and Greece, and continue having community benefits from the current projects.

Target 3 (rolling target): Constantly assure that our wastewater meets either the local regulatory standard or TCCC KORE standards, whatever is more stringent.

- **Action:** Constant monitoring of the parameters, upgrade and expansion of the wastewater facilities, building a new facility in Sadat plant in Egypt.

Target 4 (rolling target): Assure water stewardship/water management certification in each plant (either Alliance for Water Stewardship (AWS) or ISO 46001).

- **Action:** Recertification every three years.

Target 5 (annual target): Decrease water usage ratio per litre of produced beverage by at least 1% in 2024 vs 2023.

- **Action:** Deploying water successful practices, according to the TCCC Water Maturity Self-Assessment tool, which is an integral part of our water stewardship programme, requested to be fulfilled and updated on a yearly basis by every bottling plant. The TCCC Water Maturity Self-Assessment tool contains a list of 48 water-saving practices, with a proper library of details and implementation tips, which has to be assessed by every plant. Examples of recommended water-saving practices are: reuse of package rinsing water, reuse of sand filters and carbon filters backwash, water recovery from in-line instruments, dry lubrication of conveyor belts, cooling towers blow-down frequency, etc.

Sustainability Statement continued



Metrics and targets

E3-3 Targets related to water and marine resources




E3.MDR-T_01-07, 09, 13 & E3-3_03, 09

For all bottling operations, we have implemented the ISO 14001 Environmental Management System, which encompasses comprehensive risk assessments, well-defined operational procedures, and a commitment to continuous improvement. One of our core objectives is to maintain ISO 14001 certification across all production facilities, as this serves as a testament to the effective and responsible environmental management of our operations. In 2024, 100% of production volume is certified against ISO 14001. Further targets related to water can be found in the table below.

Table 22: List of targets' progress

Targets	Type of target	Target duration	Baseline	Target to be achieved	2024 status	Alignment with international initiative	Description of target	Planning to achieve the target
Reduction in water usage (withdrawals) per unit of production in water priority areas	Relative	2017-2025 (9 years)	1.97	20% reduction (1.57)	1.84	 Water Resilience Coalition	Our target is to decrease water usage per production unit (litre of beverage produced) in water priority areas by 20% by 2025 vs 2017. The measurement is litre of water usage (withdrawal) per litre of beverage produced.	In order to achieve the objective for the target year, we have implemented a solid investment and optimisation plan, with progressive improvement for 2024 and final efficiency improvement in 2025. This is mainly covering the big production sites, such as the bottling facilities in Greece, Bulgaria and Nigeria. For each critical location, we have introduced site-specific end-to-end water assessments, which resulted in identification of water-saving opportunities and subsequent Capex/Opex allocation plan.
Number of implemented water stewardship projects in water risk communities (help secure water availability)	Absolute	2017-2025 (9 years)	2	19 water risk locations	16	 Water Resilience Coalition	Our target is to help secure water availability in all water risk (water priority) locations. Those are 19 locations across 7 of our countries (e.g., in Greece, Cyprus, Bulgaria, Nigeria, Armenia, Italy). We count the water stewardship projects there which tackle the specific local context (local risk). Those 19 locations are defined after detailed risk assessment by using the WRI Aqueduct Water Risk Atlas and WWF Water Risk Filter data.	We have executed projects in 16 of water priority locations so far out of 19. Examples of those projects: In Nigeria, in collaboration with the Kano State Water Board and local communities, we have invested in new water wells and installed new pipes to transport water from the Challawa River – this provides clean water to one million people; In 2023, we built sanitation and water facilities in Benin, Kano, Lagos, Maiduguri and Owerri. In Greece, since Q4 2022, two projects started: in Heraklion (Zero Drop with GWP-Med) to facilitate the use of treated wastewater for irrigation in collaboration with the municipality and in Schimatari for water reuse in collaboration with NGO. In 2024 we started a project for water supply capacity increase in Bulgaria.

Sustainability Statement continued

Targets	Type of target	Target duration	Baseline	Target to be achieved	2024 status	Alignment with international initiative	Description of target	Planning to achieve the target
Constantly assure that our wastewater meets the local regulatory standard or TCCC KORE standards, whatever is the stringent	Absolute	Yearly	2009	Continuous	100%	 Water Resilience Coalition	Assure that every manufacturing plant meets the criteria for wastewater treatment and treat the wastewater to the levels supporting aquatic life either via investment in own wastewater treatment facility or by joining municipality (or private) treatment facility.	Constant monitoring of the parameters, upgrade and expansion of the wastewater facilities, building a new facility in Egypt.
Assure water stewardship/water management certification in each plant (either Alliance for Water Stewardship (AWS) or ISO 46001)	Absolute	Yearly	2015	Achieve 100% of plants to be certified and maintain continuously	25 plants out of 60 beverage plants; the remaining 35 are in a preparation process	 Water Resilience Coalition	Assure water stewardship/water management certification in each plant (either Alliance for Water Stewardship (AWS) or ISO 46001)	2026 and recertification every 3 years
Decrease water usage ratio per litre of produced beverage	Relative	Yearly	2023 (prior year as it is rolling target)	At least 1% reduction vs 2023	1.78	 Water Resilience Coalition	Decrease water usage ratio per litre of produced beverage by at least 1% in 2024 vs 2023	Deploying water successful practices, according to the TCCC Water Maturity Self-Assessment tool, which is an integral part of our water stewardship programme, requested to be fulfilled and updated on a yearly basis by every bottling plant. TCCC Water Maturity Self-Assessment tool contains a list of 48 water-saving practices, with a proper library of details and implementation tips, which has to be assessed by every plant. Continuous process of water savings implementation.

Sustainability Statement continued

E3.MDR-T_10, 11 & E3-3_01

We set measurable, outcome-oriented and time-bound targets for water stewardship, grounded in the TNFD framework and aligned with the UN SDGs. All of the targets are voluntary. We follow a three-step process to ensure our targets are scientifically sound and relevant. These targets are developed through a structured, inclusive and scientifically sound process. The approach begins with identifying key areas where our operations depend on or impact water resources, with a focus on high-risk geographies identified through comprehensive risk assessments. These water-risk, or water-priority locations face specific challenges such as water scarcity, limited access to water and sanitation services for local communities, and declining water quality within watersheds. Evidence-based evaluations of water-related risks and opportunities guide our actions to ensure they are beneficial to local ecosystems. Lastly, we have initiated our engagement with the SBTN. Notably, SBTN has recently updated its methodology, and as a result, we plan to establish our freshwater targets in alignment with their framework in the next years.

Stakeholder engagement is pivotal to this process, particularly through Annual Stakeholder Forums and frequent meetings with local communities, farmers, municipalities, NGOs and primary sugar and sweetener suppliers to address critical environmental topics, including water footprint, water usage, emissions reduction and deforestation. The insights gathered from these engagements, along with the expectations of ESG raters and investors, inform the formulation of ambitious, data-driven targets, such as reducing water usage and replenishing water resources in high-risk locations. Additionally, the Group prioritises initiatives such as water-replenishment activities, nature-based solutions, wetland restorations, and improvements to water quality in these regions. Collaborating closely with stakeholders and local communities, we strive to ensure access to safe, clean water, while addressing water-related challenges through sustainable water management across our operations.

E3-4 Water consumption

E3-4_01-07, 11

Table 23: Water consumption performance

Parameters	Unit	Performance (2024)
Water withdrawal	m ³	30,894,756
Total water consumption	m ³	18,239,702
Total water consumption in areas at water risk, including all areas of high-water stress	m ³	9,415,396
Total water consumption only in areas of high-water stress	m ³	6,470,879
Total water recycled and reused	m ³	1,680,670
Total water stored and changes in storage	m ³	0
Changes in storage	m ³	0

Water withdrawal is measured using flowmeters installed in any of the water source we use, while water consumption is calculated as the difference between withdrawal and discharged wastewater. Primary data on water extraction, categorised by source, is collected on a monthly basis. Progress towards water usage targets is monitored regularly using specialised software, ensuring accurate and timely tracking of performance. Monthly reviews with the management at local plant, country and Group level are performed to monitor performance and actions.

Following the ESRS definition on water risk, we have 29 plants located in areas with certain water risk (lack of clean water and sanitation (WASH) for communities, water quality, reputational risk, high-water stress). Out of them, 20 plants are situated in watersheds with high-water stress as per the latest version of the WRI Aqueduct tool. For example, one of those watersheds is the Asopos River basin in Greece where we implement water replenishment activities in collaboration with the local municipality and NGOs.

As per our internal evaluation, considering the local site-specific context, done for our Mission 2025 commitments, 19 of our plants are designated as priority plants, located in areas facing challenges related to basin water quantity, water quality or WASH (water, sanitation and hygiene) for communities.

E3-4_08, 10

Table 24: Water intensity index

Intensities	Total water consumption (m ³)	Net revenue (million EUR)	Production (million litres)	Performance (2024)
Water intensity per net revenue	18,239,702	10,754.4	–	1.696 l/EUR
Water intensity per units of production	18,239,702	–	15,974.9	1.142 l/lpb

Sustainability Statement continued

ESRS E4 – Biodiversity and ecosystem



SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

E4.SBM-3_05

Through our double materiality assessment, we have identified a material impact within our upstream value chain specifically related to land use change. However, no material impact has been identified in relation to soil degradation, desertification, or soil sealing.

E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model

E4-1_01

Protection of biodiversity and ecosystems is one of our main sustainability priorities. Our biggest impact on the biodiversity landscape occurs in the upstream segment of our value chain, and it is related to the potential deforestation (land use change) from some agricultural commodities, mostly wood (used for our paper packaging materials). We are committed to eliminate deforestation of our main ingredients by 2025, and it is aligned with the recommendations by the Science Based Targets initiative (SBTi) for companies with Forest, Land and Agricultural Activities (FLAG). Due to FLAG recommendations we have updated our net zero plan as stated in ESRS E1.

Also, in our Principles for Sustainable Agriculture (PSA), we have requirements related to deforestation, and our target is to achieve 100% sustainable sourcing by 2025. We voluntarily report the sites which are adjacent to legally protected areas, and for all of them we have a confirmed 'no negative impact' by an external expert which performs so-called Source Vulnerability Assessment for all the water sources we use in direct operations. In 2022, we published our biodiversity statement where we set a goal to achieve a net positive impact on biodiversity in critical areas in our operations and supply chain by 2040 and eliminate deforestation in our supply chain by 2025.

The time horizons we use are defined as follows: short-term (2024), medium-term (2025-2030), and long-term (2031-2050).

E4-1_02

Environmental risks at supplier level, including deforestation risk, are mitigated through our robust programme at procurement level. We annually review the risks and performance of all our suppliers against our SGPs, PSA principles for agricultural ingredients, Water Risk Assessment, as well as other equally important aspects that impact our business, such as supply risk and financial stability. Overall, it is important to point out that sustainability is one of the key criteria in supplier selection under strategic sourcing, as well as a criterion for the Annual Supplier Review process that we conduct cross-functionally across our supply base.

In more detail, to ensure that suppliers demonstrate ESG requirements' compliance we rely on multiple screening and assessment practices that offer us a holistic view of their performance. This means we collect primary and secondary data that we combine together and analyse to identify priority areas for critical to our operations suppliers. The Sustainable Agriculture programme secures ESG monitoring through PSA certification process of the Coca-Cola System across our main agricultural commodities. For the remaining supply base, we have designed a robust assessment journey leveraging ESG physical audits, as well as a number of globally recognised screening and assessment tools such as [EcoVadis IQ Plus](#), [EcoVadis Assessments](#), [SEDEX](#), [WWF Water Risk Filter Assessment](#), [Resilience Event Watch](#), [Exiger](#) and [Moody's Analytics](#). Additionally, annual Supply Base Assessments are carried out by specialist consultants for Group Critical suppliers. These assessments evaluate Tier 1 and Tier 2 suppliers on various criteria, including water risk, climate change, forced labour, child labour, labour rights, biodiversity, and financial risk.

In case of any risk identified, the supplier is asked to provide an action plan which is monitored regularly. For deforestation, we have a specific project in place where we perform readiness assessment for all our supplier under the requirements of EUDR and we are currently organising our internal process to ensure we are able to assess risks and take necessary actions on an on-going basis from the moment that EUDR is formally introduced as of 1st of January 2026. While EUDR is covering specific

Sustainability Statement continued

commodities, we are proactively collecting deforestation information from all agricultural ingredients suppliers across all our countries in order to have a holistic view of the exposure and potential risk. By the end of 2025, we will have a programme in place to cover any identified gaps. Last but not least, we are in process of implementing a deforestation tracking platform on top of any other activities already in motion, which will also be ready before the end of 2025.

E4-1_03, 04, 05

The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) has identified five pressures on nature: 1) land/water/sea use change, 2) resource exploitation, 3) climate change, 4) pollution and 5) invasive species. In 2023, we undertook the mapping and materiality assessment on biodiversity across our value chain and we assessed those pressures following the SBTN guideline step 1 and 2. We have collected all our activity data, covering: 1) upstream activities (volumes sourced and origin of raw materials), 2) direct operations (consumption of water and energy of all sites), and 3) downstream (packaging distribution by country). Then we translated the activity data into pressures on nature across five metrics. These pressures on nature were weighted by local nature vulnerability indicators assessing the state of nature in the locations where the activity occurs. Time horizons used in the analysis are as described in E4-1_01. We considered in the assumptions the tighter environmental regulations (e.g., EUDR), carbon pricing policies which would include land conversion activities, deforestation-free commitments from suppliers, and climate risks (e.g., water scarcity, extreme weather events).

The result shows that the biggest impact we have is in upstream activities, mainly agricultural suppliers and their impact on land-use change or deforestation. Our procurement strategy to purchase certified raw materials that meet our PSA and our goal of achieving deforestation-free supply chain, support mitigation of the impact and also reduce any potential risk that may occur.

E4-1_06

Relevance to stakeholder engagement is described in E4.MDR-T_11.

E4-2 Policies related to biodiversity and ecosystems

E4.MDR-P_01 & E4-2_01, 20

We have adopted policies that address deforestation and sustainable land practices. Our overarching goal for biodiversity is to achieve a net positive impact on biodiversity in critical areas in supply chain by 2040 and eliminate deforestation in our supply chain by 2025.

Besides, we have set our Environmental Policy, the main objective of which is to minimise the environmental impact of the Group, and the Biodiversity Statement, the objective of which is to enhance biodiversity by reducing emissions and water use, by preserving and reinstating water priority areas, and by sourcing agricultural ingredients sustainably.

Moreover, through the Biodiversity Statement, CCHBC is committed to promoting sustainable forest management and helping protect woodlands from deforestation and illegal harvesting.

For the monitoring process, please refer to ESRS E1 section, as it constitutes the standard procedure applicable to all relevant topics.

Our policies support biodiversity conservation, sustainable land management, and responsible sourcing. We are committed to achieving a net positive impact on biodiversity in critical areas by 2040 and eliminating deforestation in our supply chain by 2025. Thus, our policies address ecosystem protection, sustainable forest management, and mitigation of environmental impacts. We recognise the importance of biodiversity for long-term resilience, as our Natural Capital Impact Study and Source Vulnerability Assessments (SVA) help identify key dependencies and risks, while sustainable sourcing practices mitigate transition risks. We implement traceability mechanisms through certifications, verification

schemes, and supplier requirements aligned with The Coca-Cola Company's Principles for Sustainable Agriculture and EcoVadis assessments. Moreover, our policies prioritise collaboration with NGOs, communities, and industry stakeholders to ensure sustainable supply chains that respect human rights, promote responsible land use, and protect natural ecosystems.

E4.MDR-P_02

The policies are applicable across all geographies where Coca-Cola HBC operates. Among the affected stakeholder groups, farmers, other suppliers and local communities associated with the Group's upstream value chain, are most significantly impacted.

E4.MDR-P_03

Policies/statements related to environment (including biodiversity) are approved and endorsed by the Social Responsibility Committee of the Board of Directors, and they apply to all Coca-Cola HBC employees, regardless of level and function.

E4.MDR-P_04 & E4-2_02

In June 2022, we joined the SBTN Corporate Engagement Program. We will continue working to implement the SBTN's guidance, in order to map and assess the material impacts on biodiversity of our critical commodities and suppliers and then set science-based targets in priority areas.

E4.MDR-P_05

We engage with a broad range of stakeholder groups for biodiversity, including our communities, governments, NGOs, investors and suppliers, taking into account their recommendations in the process of setting biodiversity-related policy. For more information, please refer to E1 section.

E4.MDR-P_06

The Environmental Policy and the Biodiversity Statement are publicly available at our site ([Policies | Coca-Cola HBC](#)), which affected stakeholders can easily access.

E4-2_03

The critical areas in our supply chain are defined based on the material dependencies that we have in relation to biodiversity, for example the provision of water, agricultural raw materials and wood.

E4-2_04

We started mapping all our operations and critical commodities/suppliers. For our sustainability assessment, we use the risk-based approach with the support of our partners (EcoVadis). Transparency and traceability of material supply chains is established through certifications/verification schemes or by ensuring suppliers have robust traceability of supply that meets our expectations (please see 'Supplier Engagement, Verification and Assurance' from TCCC Principles for Sustainable Agriculture). Also, we regularly measure and report on the progress made against our Mission 2025 commitments, and all other commitments, including those related to biodiversity and deforestation. The annual performance is disclosed in our Annual Report and the GRI Content Index, verified by an independent auditor, and published on our website.

E4-2_05, 06, 07, 18

We are committed to sourcing 100% of our key ingredients in line with the Principles for Sustainable Agriculture as set out by TCCC. These principles protect and support biodiversity and ecosystems, uphold human and workplace rights, ensure animal health and welfare, and help build thriving communities. They apply to primary production, i.e., at farm level, and form the basis for our continued engagement with Tier 1 suppliers to ensure sustainable long-term supply at a lower environmental impact. This extends in particular to the sections Conservation of Forests, Conservation of Natural Habitats, Biodiversity and Ecosystems, Soil Management and Agrochemical Management.

Sustainability Statement continued

Metrics and targets

E4-3 Actions and resources related to biodiversity and ecosystems

E4.MDR-A_01, 02, 05 & E4-3_01

Table 25: List of key actions and resources in relation to biodiversity

List of actions	Time – reference		Expected outcomes	Achievement of policy objectives & targets	Activities	Scope of action				Progress of actions/ action plans disclosed in prior periods
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders	Application of mitigation hierarchy	Quantitative and qualitative information
Biodiversity impact and risk assessment	Yes	Yes, it continues in 2025	Identify CCH's most material impacts on nature and where they occur in the value chain Prioritise a shortlist of key contributors by location for target setting	Net positive impact on biodiversity in critical areas in our operations and supply chain by 2040	Use of the SBTN methodology. Assessment of the three steps of the value chain. Set targets for water replenishment.	Entire value chain	Global	Suppliers, NGOs, communities, own employees, regulators	Avoidance	Completed step 1 and 2 of the SBTN methodology
Collaborate with suppliers to develop plans to address land conversion risks and develop an appropriate monitoring system to measure deforestation at supplier level	Yes	Yes, it continues in 2025-2026	The amount and % of our main commodities which are deforestation-free	Eliminate deforestation in our supply chain by 2025	Continue collaboration with main agricultural suppliers; cross-functional work for assuring compliance with the EU DR	Upstream	Global	Suppliers, NGOs, regulators	Avoidance, Minimisation	Meetings with main sugar suppliers performed in 2024; meetings with software provider for geo-satellite monitoring and deforestation monitoring done
Biodiversity action near our Tylicz plant in Poland	Yes	Yes, it continues in the next three years	Minimise negative impact and enhance river's biodiversity	Net positive impact on biodiversity in critical areas in our operations and supply chain by 2040	Fish stocking of the Muszynka River near our Tylicz plant in Poland; two clean-up activities near plant and on riverbanks	Own operations, downstream	Poland	Nature, communities, local municipality	Reducing, restoring	3,000 common trout released in three river locations; 400kg waste collected
Issue Biodiversity Whitepaper	Yes	2025	Publish CSR Europe Alliance Biodiversity Whitepaper	Build awareness and collaborate with industries and other stakeholders	Work with other industry players from CSR Europe, NGOs and other partners to publish 'How companies in Europe address biodiversity: Learning from disclosure' Whitepaper	Downstream Europe	Other industry players, NGOs, regulators	Transform	Whitepaper published in February 2025	

At this stage, we have not utilised biodiversity offsets or incorporated specific indigenous knowledge into our actions. Our approach is grounded in best practices, scientific knowledge and in the collaboration with our suppliers.

For water stewardship projects that also impact biodiversity, please see 'Table 21: List of actions in relation to water management' on page 106.

E4.MDR-A_03

Our biodiversity journey started in 2022. Our actions are work in progress as we follow the SBTN guidelines, and they are also in dynamic development phase. Our water replenishment activities will continue at least until 2030. Deforestation actions will continue beyond 2025.

E4.MDR-A_04

Every site adjacent to legally protected areas has Source Vulnerability Assessment, which shows no negative impact on biodiversity.

Sustainability Statement continued

E4.MDR-T_01-07, 09, 13 & E4-4_06, 07, 09

E4-4 Targets related to biodiversity and ecosystems

While the action plan described above is essential to our sustainability strategy, there are no significant Capex or Opex to disclose for the related initiatives. Our Group's treasury strategy ensures the availability of financial resources to support related initiatives. By leveraging a diversified range of financing mechanisms, we can effectively address both current and future priorities.

Table 26: List of targets' progress

Targets	Type of target	Target duration	Baseline	Target to be achieved	2024 status	Alignment with international initiative	Geographical scope	Description of target	Mitigation hierarchy	Relation of target to identified material impacts	Planning to achieve the target
Eliminate deforestation in our supply chain	Absolute	2025	2020 (cut-off year)	100%	Sugar/juices are 96% (certified)	Regulation on Deforestation-free Products (EU DR). Global Biodiversity Framework's '30x30' conservation target.	Main commodities (sugar/juices), and critical for biodiversity ones, global scope	Eliminate deforestation in our supply chain	Avoidance, minimisation, restoration	Land use ecosystem change	100% certification for sugar/juices in 2025; In the EU we focus on full EU DR compliance (coffee and paper/wood) in 2025
100% sustainable sourcing	Absolute	2025	2017	100%	96% (excluding Multon Partners Juices)	FAO Good Agricultural Practices; ILO	Main commodities we use, global scope	Achieve 100% adherence to the PSA in main agricultural commodities	Avoidance, minimisation, restoration and rehabilitation, compensation or offsets	Land use ecosystem change	In 2024, we have 100% sustainable sourcing for our main agricultural ingredients in Europe. Plan to achieve 100% in Africa in 2025.

No assumptions are used to define targets. We have considered the critical areas and commodities based on the risk assessment. We took into consideration the best global practices and guidelines such as the SBTN, FAO Good Agricultural Practices, ILO and EU regulations. Targets are monitored quarterly by obtaining information from suppliers for their sustainable certifications. The amount of procured quantity of raw materials certified is divided by the total procured volume for the raw materials in scope. Current status is as per the initial plans. Targets are set for the upstream part of the value chain due to the biggest impact there.

E4.MDR-T_10 & E4-4_05

The targets set are in line with the Kunming-Montreal Global Biodiversity Framework and its mission to halt and reverse biodiversity loss to put nature on a path to recovery, and they are aligned with EU 2030 Biodiversity Strategy, where the goal for protecting 30% of land in the EU is stated as well as with the EU Regulation on Deforestation-free Products (EU DR).

E4.MDR-T_11

Stakeholder engagement plays a pivotal role in this process, particularly through our Annual Stakeholder Forums, where key discussions take place, and the insights gathered are integrated into the formulation of our targets. Also, during the supplier sustainability events we organise regularly, we discuss different ESG aspects, including biodiversity and deforestation. Additionally, the Group takes into account the requirements of ESG raters, including those of our investors, ensuring that our targets are aligned with their evolving expectations. Moreover, we have conducted several meetings with our main sugar and sweeteners suppliers where we discussed environmental topics, among them the deforestation issue.

E4-5 Impact metrics related to biodiversity and ecosystems change

E4-5_04

Our operations are primarily based in cities, so we do not have a direct impact on biodiversity and ecosystem change. The impact is linked to Tier 2 and 3 suppliers in the upstream part of the value chain, specifically concerning agricultural ingredients and primarily paper/ wooden materials.

Sustainability Statement continued

ESRS E5 – Resource use and circular economy



Impact, risk and opportunity management

E5-1 Policies related to resource use and circular economy

E5.MDR-P_01

Packaging plays a vital role in keeping our products fresh and safe. Sustainable packaging and waste management are important to our business, given the amount of packaging we use, the variety of pack materials we use and the need to recover and recycle them after consumption.

E5-1_03 & E5-1_04

Beverage packaging has value and life beyond its initial use, and we believe that it should be collected and recycled into a new package as part of a circular economy. To deliver this vision, we own, invest in and take responsibility for collected packaging material as members of authorised recovery organisations.

Our commitments

E5.MDR-P_01 & E5.MDR-P_04

We are committed to continually improving our environmental performance in the areas of packaging and packaging waste. Since packaging remains critical for us, as already stated through our DMA, and thus we have adopted the 'Packaging Waste Management Policy'. This policy includes objectives relevant both to packaging materials and packaging waste, and as all our environmental policies, it considers the ISO 14001 Environmental Management System and the GRI Standards.

E5-1_01 & E5.MDR-P_01

Our [Packaging Waste Management Policy](#) commits to collect the equivalent of 75% of our packaging for recycling or reuse by 2025, use 35% recycled PET (rPET) by 2025 in our PET bottles, and in the EU countries, our objective is to reach 50% rPET by 2025.

We also are committed to have 100% recyclable by design primary packaging materials and to invest in recycling infrastructure and new technologies that enable increased usage of recycled content in our packaging, where technically and economically feasible.

E5-1_03 & E5-1_04

Additionally, for our engagements regarding recyclability and recycled packaging, we have included targets relevant to:

- Collection: Recover 75% of our primary packaging for recycling or reuse by 2025.
- Eliminate Unnecessary Packaging: Building on the extensive light-weighting programme delivered over the past decade, we will continue to light-weight our primary packaging towards 'best-in-class' bottles and cans in each market, while innovating to remove shrink film from multipacks.
- Expand Reusable Packaging: Deliver programmes to increase reusable packaging from 12% of transactions sold in 'returnable', and 4% in 'dispensed,' formats.
- Reduce Virgin Plastic: Through the increased use of circular PET (rPET), light-weighting, removal of plastic film and expansion of reusable packaging formats.
- Innovation: Deliver new sustainable packaging solutions through partnerships and R&D.
- Inspire and Engage Consumers: Use the power of our brands to encourage consumers to recycle.

E5-1_02 & E5.MDR-P_02

Furthermore, under the umbrella of our [Biodiversity Statement](#), as already mentioned in the ESRS E4 – Biodiversity and ecosystem, sustainable sourcing of packaging is also taken into account. We aim to source all our paper-based primary packaging materials from sustainable forest sources. All our paper bricks we use are FSC-certified.

The scope of our commitments is to improve the circularity of our packaging and to avoid packaging waste, which in turn contributes to better environmental performance. Among the key areas we focus on, and relevant to the materiality analysis, is the circular economy. We take action to improve packaging sustainability, including its recycling into new packages and measuring, evaluating and sharing progress across regions and stakeholders, providing the respective transparency.

Sustainability Statement continued

Sustainable packaging

E5.MDR-P_02 & E5.MDR-P_01

We seek to minimise the overall amount of packaging that we use. Together with our suppliers and partners, we are working to design more sustainable packaging and take action to ensure that our packaging doesn't end up as waste.

The big amount of packaging we use for our finished products, if not collected and recycled properly, would end up in the soil, in the rivers and then in the seas and the oceans, which could have a negative impact on ecosystems, human health (toxicity) and society.

Packaging waste and climate change are interconnected global challenges, and an area of focus for businesses and communities. 34% of our value chain emissions come from packaging materials, and to achieve our NetZero40 emissions goal we invest in sustainable packaging solutions. When we light-weight our packaging, incorporate more recycled and bio-based material, invest in local recycling programmes and increase our use of reusable packaging, we reduce both waste and our GHG emissions.

Transparency

E5.MDR-P_06

All our policies and commitments are publicly available via our [website](#). By having the policies publicly available, we inform all our stakeholders of our goals and, where needed, we ensure their involvement, as happens with the 'Packaging Waste Management Policy', which applies to all Coca-Cola HBC employees, regardless of level and function. All our policies are translated in the local language of our countries and available on their local websites as well.

E5.MDR-P_05

Additionally, every year, we perform an annual materiality survey, and we ask more than 500 stakeholders from different stakeholder groups across all our 29 markets and beyond to help us gauge our sustainability agenda and priorities. During our Annual Stakeholder Forums, we discuss the most

important ESG areas for our business, and we set actions to improve both our stakeholder engagement and our performance. With suppliers, we have sustainable supply events where we gain their views on how to collaborate in the area of sustainability. Throughout the year, we proactively monitor and take into consideration the requirements by different ESR raters and frameworks; also we perform regular calls with sustainability experts of investors, banks and other financial institutions.

E5.MDR-P_03

The Corporate Social Responsibility Committee of the Board of Directors is responsible for establishing the principles governing the Group's policies on social responsibility and the environment (including packaging waste) to guide management's decisions and actions.

All our policies, such as our Packaging Waste Management Policy, are owned and endorsed by the Corporate Social Responsibility Committee of the Board of Directors. Sustainability SteerCo at ELT level is responsible for developing and implementing policies and executing the strategies to achieve the Company's social responsibility and environmental goals.

Further details regarding our sustainability governance are available in GOV-1 'The role of the administrative, management and supervisory bodies' and on our [website](#).

E5-2 Actions and resources related to resource use and circular economy

E5.MDR-A_01, 02, 03, 05 & E5-2_08

The objectives from the [Packaging Waste Management Policy](#) require continuous improvement and progress. Therefore, each year we strive to improve our performance by establishing new actions and working on the existing ones.

Packaging can only be circular if it is recyclable. Since 2022, 100% of our primary packaging – PET, glass, aluminium and aseptic cartons – has been recyclable by design. We achieved this milestone three years ahead of our 2025 target. We are also

leading industry efforts to introduce effective and efficient collection systems in all our markets. These include Deposit Return Schemes (DRS) in most of our EU markets. Therefore, we work with governments and industry to create a legal framework in which economic progress and diversion of material from landfill can be achieved.

For the reporting year, we focused on different pillars, and we worked with specific focus on each of them. These pillars include:

- Recyclability
- Recycled packaging
- Eliminate unnecessary packaging
- Expand reusable (returnable) packaging
- Packaging collection

Stakeholder engagement

E5-2_07 & E5-2_09

For the implementation of all actions, the contribution of our stakeholders was of utmost importance. Collective actions are important when systemic changes are required and we have established strong relationships with our main stakeholders.

In December 2024, we welcomed 167 stakeholders, including our suppliers, to our Annual Stakeholder Forum, themed 'Harnessing a Circular Economy for Packaging', to explore what actions are needed to help deliver this objective.

Additionally, together with our suppliers and partners, we are working to design more sustainable packaging and take action to ensure that our packaging doesn't end up as waste.

Each year, we host a supplier innovation day where we engage with key partners and potential new suppliers in the area of sustainable packaging. Previous to the reporting year, we have piloted and then scaled technologies that now allow us to replace plastic film on multipacks with carton solutions, such as the KeelClip™ roll-out, the cardboard holder for cans multipacks, and process non-food grade 'hot washed' PET flakes to produce high-quality food-grade rPET. Furthermore, since 2022, we started an ongoing collaboration with the University of Portsmouth,

to investigate the potential commercialisation of technologies and processes for the enzymatic recycling of PET. This co-funded research project is exploring new applications for bio-recycling enzymes that could have the potential to promote packaging circularity at industrial scale.

As already stated, in countries where effective collection systems do not exist, we are working together with peers and governments to design and implement new systems. Such cases are our alliance with the Food and Beverage Recycling Alliance (FBRA) in Nigeria and our partnership with the recycler BariQ in Egypt.

A new approach to promotional displays has been piloted with our customer Żabka, a large chain of convenience stores in Poland. This new system only requires the customer to change the branding of our products in stores – not the display units themselves. This means that our customer retains a high-quality display, and we save money on transport and production costs. This collaborative initiative created commercial value for us and for our customers while reducing waste and cutting down on CO₂ emissions.

Lastly, we are members of the European Organisation for Packaging and the Environment – EUROPEN and UNESDA Soft Drinks Europe. EUROPEN is the voice of the packaging supply chain industry in Europe on topics related to packaging and the environment. This membership provides us the opportunity to understand the challenges of the wider packaging supply chain (from producers of packaging all the way to recyclers) and to work with governments and the European Commission around issues. The role of EUROPEN within the circular economy is to:

- continuously improve the environmental performance of packaging and packaged products all along the supply chain;
- promote the role, functionalities and benefits of packaging within all relevant EU policies; and
- achieve a harmonised policy framework and a functioning EU internal market for packaging and packaged products.

Sustainability Statement continued

UNESDA Soft Drinks Europe enables us to talk with one voice and discuss with governments and the EU as a whole matters relating specifically to the soft drinks sector. With UNESDA, we also have set commitments for circular packaging which the corporate members have committed to achieving, thus enabling improved overall sectoral approach to circular packaging, including recycled content targets, collection and recyclability ahead of legal requirements.

Table 27: List of key actions and resources in relation to circular economy

List of actions	Time – reference			Expected outcomes	Achievement of policy objectives & targets	Activities	Scope of action			Progress of actions/ action plans disclosed in prior periods
	Current	Planned	Time horizon of action completion				Value chain segment	Geographical boundaries	Affected stakeholders	
Recyclability – 100% of our primary packaging and using alternative packaging materials										
Maintained KeelClip™ as a carton-based solution that removes plastic shrink film previously used to hold can multi-packs together, in 23 countries, helping us to reduce our plastic packaging footprint	2024	–	Ongoing	To reduce environmental impact (water and soil) and reduce waste (Avoid 2,300 tonnes of plastic shrink annually)	Supports the delivery of our packaging waste management policy objectives: <ul style="list-style-type: none"> Innovate to minimize the amount of packaging that we use, while ensuring that the packaging that we do use is as sustainable as possible Provide sustainable packaging options meeting consumers' needs 	Production and packaging; Maintain solutions and continue innovate	Own operations & Downstream	Europe (23 countries)	Consumers, Customers, Communities	Progress as per the plan
Maintained QFlex carton-based solution that removes plastic shrink film previously used to hold large multi-packs cans together in Ireland and Northern Ireland, helping us to reduce our plastic packaging footprint	2024	–	Ongoing					Ireland, Northern Ireland		
Lite Pac launch & expansion in other markets	2024	–	Ongoing	Removal of 135 tonnes of plastic from our supply chain annually				Austria		

Sustainability Statement continued

List of actions	Time – reference			Expected outcomes	Achievement of policy objectives & targets	Scope of action	Progress of actions/ action plans disclosed in prior periods			
	Current	Planned	Time horizon of action completion				Value chain segment	Geographical boundaries	Affected stakeholders	Quantitative and qualitative information
Recycled Packaging										
In-house rPET production and transitioning to 100% rPET locally produced portfolio	2024	-	Ongoing	To reduce virgin and increased recycled plastic content in our packaging	Supports the delivery of our packaging waste management policy objective: <ul style="list-style-type: none"> Continue to increase recycled content in our primary beverage packaging, with an emphasis on PET beverage bottles accomplishment of the Mission Target 2025 to 35% rPET usage 	Production & Packaging	Own operations & Downstream	Switzerland Italy Austria Romania Republic of Ireland Northern Ireland	Consumers, Customers, Communities	23.8% compared to 16.1% (in 2023); 45.9% in EU countries and Switzerland
Eliminate unnecessary packaging										
Light-weight our primary packaging (Aluminum Cans)	2024	-	2024	To reduce weight of materials used (decrease emissions)	Reduction of waste, NetZero by 40	Design optimisation to reduce the weight of Cans bodies and ends	Upstream, Downstream	Ireland, Czech Republic, Egypt, Greece, Serbia	Customers, Consumers, Suppliers	Can body: -1.9% average reduction; Can end: -9.8% average reduction in material
Light-weight our primary packaging (Preforms) and Test in 5 new markets before introducing it to our 2025 portfolio	2024	- 2025	2024 2025	To reduce weight of materials used (decrease emissions)	Reduction of waste, NetZero by 40	Design optimisation to reduce weight of preform	Upstream, Downstream	Bulgaria, Czech Republic, Poland and Baltics	Customers, Consumers, Suppliers	Average reduction in material is under calculation
Replacement of tethered closures with lighter option	2024	-	2024	To reduce weight of HDPE used by 300 tonnes and to decrease CO ₂ emissions by 600 tonnes	Reduction of waste, NetZero by 40	Design optimisation to reduce weight	Upstream, Downstream	Ireland, Italy, Bulgaria, Austria, Hungary, Romania, Bosnia, Czech, Lithuania, Poland, Serbia, Cyprus	Customers, Consumers, Suppliers	0.3% reduction in closure weight

Sustainability Statement continued

List of actions	Time – reference			Expected outcomes	Achievement of policy objectives & targets	Scope of action	Progress of actions/ action plans disclosed in prior periods			
	Current	Planned	Time horizon of action completion				Activities	Value chain segment	Geographical boundaries	Affected stakeholders
Label height reductions	2024	2025	2025	To reduce weight of plastic used by 200 tonnes	Reduction of waste, NetZero by 40	Design optimisation to reduce weight	Upstream, Downstream	Greece, Cyprus, Poland & Italy	Customers, Consumers, Suppliers	Progress made as per the planned activities
Expand Reusable (Returnable) Packaging										
Usage of returnable and refillable glass, and dispensers such as fountains or freestyle machines	2024	-	Ongoing	To reduce environmental impact (water and soil) and reduce waste; Decrease emissions in scope 3 and help achieving our net zero emissions goal	Expand Reusable Packaging: <ul style="list-style-type: none"> Deliver programmes to increase reusable packaging (returnable and dispensed) formats Reduce packaging amount in absolute terms. 	Continue the implementation of Pack Mix of the Future initiatives, focused on expanding RGB across markets setting our vision for profitable growth while reducing CO ₂ footprint Activated Packageless pilot in leading university in Italy. Replicable programme envisioning packageless campus	Downstream	Europe and Africa	Consumers, Customers, Communities	Refillables 12.7% in 2024 from 11.7% in 2023* Packageless stable at 4.3%* *Transactions in NARTD excluding N. Macedonia
Increase packaging collection										
Continue to actively engage with governments and peer companies to establish and ensure that effective operation of Extended Producer Responsibility (EPR) Organizations, including Packaging Recovery Organizations (PRO) and Deposit Return Schemes (DRS).	2024	-	Ongoing	To reduce environmental impact (water and soil) and decrease plastic waste	Supports the delivery of our packaging waste management policy objectives: <ul style="list-style-type: none"> Work through cross-sector packaging associations to develop and support effective waste management and packaging collection solutions Enhance the efficiency and effectiveness of established post-consumer packaging waste management organisations 	Participated in the supervisory board of EPR organizations in 16 of our countries, providing strategic direction and support	Downstream	Bosnia, Bulgaria, Czech, Estonia, Italy, Latvia, Lithuania, Moldova, North Macedonia, Poland, Ireland, Romania, Serbia, Slovakia, Slovenia, Switzerland	Communities, Governments, Customers, Peer Companies	Progress made in line with roadmap plans to achieve our 75% collection target by 2025. We ensured ongoing implementation of our policy objective to ensure effective packaging waste management activities are in place across our markets.

Sustainability Statement continued

E5.MDR-A_04

As seen, we have established a comprehensive action plan and implemented several actions related to circular economy and packaging. By those actions, we demonstrate our support to nature and to people independently on whether they are harmed or not. In 2024, no negative incident related to circular economy has been recorded.

Financial Resources

E5.MDR-A_06, 07, 09, 11

Specifically, to support our actions related to the expansion of reusable/refillable packaging, we make investments every year for the renewal or increase of the returnable containers fleet. In 2024, this investment reached €59 million. We also invested €9.5 million in production infrastructure, mainly for new returnable glass production lines in Italy and Nigeria.

In addition, we invest significant amounts to support our action plan around the increase of recycled content in our packaging, specifically by expanding the use of recycled PET. Building on the significant in-house rPET production infrastructure investments we have made in the past few years in Italy, Poland and Romania, we allocated €30 million in 2024 to support the higher cost of recycled PET compared with virgin PET.

The Capex and cost of packaging materials mentioned above are reflected in our 'Financial Statements', in the cash flow statement and the income statement, respectively.

Moving ahead, we will continue to support our circular economy action plan as required. Specifically for 2025, we plan to continue our investments in production infrastructure in Italy to support the RGB expansion in the market, and we will allocate significant Capex on returnable containers across our markets.

We also expect that the higher spend for recycled PET compared with virgin PET will increase further to approximately €60 million, as we accelerate our performance against our Mission 2025 target, but also due to the EU requirement for a 25% minimum recycled content on PET beverage bottles.

To support our actions, financial resources must be secured through targeted allocation. Our sustainable finance approach underpins the Group's ability to align funding strategies with sustainability commitments, while supporting the UN SDGs and the EU Environmental Objectives. Financing mechanisms include a diverse range of instruments, ensuring flexibility in meeting both current and future financial requirements for action plans.

Metrics and targets

E5-3 Targets related to resource use and circular economy

E5-3_01

We have set voluntary targets that promote circular economy, and they are designed to address both resource inflows and outflows, and the lifecycle of products and materials.

E5-3_02

Our objective is to keep our primary packaging 100% recyclable by design. Therefore, we have established a target related to circular product design, which is already achieved. We have made our primary packaging 100% fully recyclable three years ahead of the expected timeline and 2025 target. For us, recyclability is calculated as technical recyclability by design, and here we consider all beverage packaging which is made of glass, aluminium/steel, PET and aseptic cartons. All of those are able to be recycled fully. We consider as technical recyclability by design any reuse or recycle option for those materials. In the definition, we do not take into consideration the packaging collection rates in every country.

E5-3_03 & E5-3_04

Our resource inflows targets focus on the continuous improvement of recycled material use. They have a double role, since by increasing their recycled content, the rates of primary raw materials decline. The targets refer to the recycled PET used for plastic bottles. Furthermore, we aim to remove an additional 2,800 tonnes of our light-weight packaging by 2025 compared with 2023 data.

E5-3_05 & E5-3_09

As already stated, we aim to source all our paper-based primary packaging materials from sustainable forest sources. Now, 100% of our paper bricks (aseptic carton) we use are FSC®-certified. Driven by the materiality results, and focusing on the material topics, our targets address the prevention layer (including the reduction) of the waste hierarchy pyramid, as well as recycling and recovering. Returnable glass bottles address reuse layer of the waste hierarchy.

E5.MDR-T_01

The majority of those targets are connected with the Packaging Waste Management Policy and reflect total Group targets. To track our performance and our contribution to the final target, every year we set a yearly target as an annual milestone.

E5.MDR-T_12

For our targets we use actual data to report the progress, e.g., for recyclability we use the technical by design data of our primary packaging materials (glass, PET, aluminium/steel can, paper, aseptic paper).

Our time horizons could be an annual goal aligned with the Business Planning process (BP), mid-term targets aligned with our long-range plan (LRP) and business objectives, or long-term targets such as NetZero40 aligned with the external trends.

All those targets, however, are disaggregated to annual roadmaps, and our regular performance review is two-pronged:

- a) versus the annual roadmap; and
- b) versus the direction of the target year.

On this way, we are able to set actions and correct course if needed.

E5-3_01 & E5-3_09 & E5.MDR-T_02 – E5.MDR-T_08

Table 28 below provides further details on each target, including their characteristics (targets' level, their units, their time-boundaries, the progress made over the baseline measurements), illustrating how they contribute to our overall sustainability goals and circular economy principles. Targets are voluntary.

Sustainability Statement continued

Table 28: List of targets

Targets	Type of target	Target duration	Baseline and Baseline number	Target to be achieved	Value chain and geographical boundaries	2024 status	Alignment with international initiative	Stakeholders Involvement	Planning to achieve the target	Relation to waste hierarchy
Recyclability by design	Relative in %	2018-2025 (8 years)	2017 (99%)	100% of consumer packaging to be recyclable	Upstream/Global	Percentage of recyclable by design materials from main packaging used in 2024: 100%		Suppliers	2025	Recycling
Light-weight Packaging	Absolute in tonnes	2023-2025	2023	Remove 2,800 tonnes of packaging through light-weighting our packaging	Own operations/ Global	Continue implementing best in class packaging weight		Suppliers, Customers		Prevention (Reduce)
PET used from recycled PET and/or PET from renewable material	Relative in %	2018-2025 (8 years)	2017 (9%)	35% of PET used from recycled PET and/or PET from renewable material	Upstream & Own Operations/Global	23.8% rPET (placed on the market in 2024)		Suppliers, Customers	2025	Recycling
				50% of PET used from recycled PET and/or PET from renewable material	Upstream & Own Operations/EU countries and Switzerland	45.9% rPET (placed on the market in 2024)		Suppliers, Customers	2025	
Zero Waste partnerships (city and/or coast)	Absolute	2018-2025 (8 years)	2017 (0)	Engage in 20 zero waste partnerships (city and/or coast)	Downstream/Global	20 out of 20 zero waste projects	Sustainable Development Goal 8, 9, 11, 12, 14 & 17	NGOs, Communities, Local municipalities	2025	–
Collection rate of our primary packaging placed on the market	Relative in %	2018-2025 (8 years)	2017 (41%)	Help collect the equivalent of 75% of our primary packaging	Downstream/Global	57% of primary packaging placed on the market in 2024 (including Egypt); Excluding Egypt, the amount is 58%		Government and Regulators, Peer companies, Customers, Suppliers, NGOs	2025	Recycling
Coca-Cola System-owned & operated packaging collection facility	Absolute in tonnes	2025	2024	Collect 1,000 metric tonnes of packaging materials	Downstream/Nigeria	In 2024, together with TCCC, the Coca-Cola system-owned packaging collection facility was completed		NGOs, Communities, Local municipalities, Government and Regulators, Peer companies	>2025	Recycling
Paper Bricks	Absolute in %	Continue (rolling target)	n/a	Source all our paper-based primary packaging materials from sustainable forest sources	Upstream/Global	100% of our paper bricks (aseptic carton) used are FSC-certified		Suppliers	>2030	–

Sustainability Statement continued

E5.MDR-T_12 & E5-3_13 & E5.MDR-T_01

We have not changed any of our targets, as for us any sustainability target means to deliver, to execute – an opposite of an aspirational target. The Single Use Plastics Directive, which was introduced after our 2025 commitments, applies only to EU Member States. However, we have voluntarily extended these commitments to include our other markets, ensuring they reflect our entire value chain.

E5-3_13 & E5.MDR-T_09

The Single Use Plastics Directive imposed in 2019 a 77% separate collection target of PET beverage bottles by 2025 and a recycled content target of 25% in PET beverage bottles. For our collection targets, these were set in 2018, following a previous commitment of 40% total packaging collected by 2020, which we had already overachieved in 2018. For 2025, we have set ambitious targets as an average for all our markets.

Not all markets are in the EU, therefore the 75% on average was much more ambitious than the Single Use Plastic Directive or any other local targets. The Single Use Plastic Directive also only defines collection for PET bottles whereas we are going beyond this, including all our primary packaging (such as glass bottles and aluminium cans). For recycled content, this is also above Single Use Plastic Directive targets for 2025.

E5.MDR-T_13

We have specialised software to monitor and review for each of our ESG goals/targets, and we report monthly the actual performance and status (if we are on track, lagging behind or partly on track) to the members of the ELT who are accountable for the respective KPIs. The actuals are easily available in our EDGE dashboards. Quarterly, the performance and the related actions to achieve the annual goals are reported to the Social Responsibility Committee of the Board of Directors.

E5.MDR-T_10 & E5.MDR-T_11

We have also involved our stakeholders in the process of target-setting. We use the industry best practices for setting the targets and clearly describe the calculations and methods used in our internal guidebooks. Feedback by NGOs, industry associations such as UNESDA, and suppliers, but also strategic initiatives such as the UN SDGs, are considered.

Stakeholder engagement is pivotal, particularly through Annual Stakeholder Forums and frequent meetings with all relevant stakeholders (NGOs, peer companies, customers, municipalities). The insights gathered from these engagements, along with the expectations of ESG raters and investors, inform the setting of ambitious, data-driven targets.

E5-3_08

We strive to minimise food loss and food waste in our operations. Our target to tackle food waste and loss across our activities and operations is: to decrease our absolute food losses (in dry matter) by 30% by 2025 compared to our 2019 baseline despite volume growth, an increase in portfolio/beverage categories, and expansion to emerging markets, and further reduce by 40% by 2030 vs 2019.

Food loss and waste at our manufacturing sites are part of the overall waste management process. We strive to reach 100% recycled waste and zero waste to landfill in manufacturing. We have reduced the percentage of manufacturing waste going to landfill significantly: in 2024, only 1.6% of our manufacturing waste went to landfill, while in 2015 it was 10.1%. This means in 2024 98.4% of total manufacturing waste was recycled or used for alternative usage..

E5-4 Resource inflows

E5-4_01

Resource inflows, relevant to upstream activities and reported within this chapter, take into account the results of the materiality analysis. This analysis has identified packaging inflows as a material topic.

Our packaging inflows include different streams of packaging, such as:

- Plastic, which is used for plastic bottles, closures, HDPE/LDPE bottles, labels and stretch/shrink films;
- Glass, which is used for glass bottles;
- Metal, which are used for aluminium cans and metal crowns; and
- Paper, which is used for paper labels, composite aseptic carton, cardboard and wood pallets).

All data relevant to our packaging inflows quantities that we used during the reporting period is disclosed in the following table.

E5-4_02 – E5-4_05

Table 29: Material Inflows Indicators

Parameters	Unit	2024
The overall total weight of products (beverage+packaging)	Tonnes	20,382,929
The overall total weight of technical materials used (ingredients + packaging materials)	Tonnes	2,143,227
Total Plastic	Tonnes	427,749
PET (bottles)	Tonnes	346,143
Plant-Pet	Tonnes	0
Plastic (closures + HDPE/LDPE bottles)	Tonnes	30,268
PE (labels and stretch/shrink films)	Tonnes	51,338
Total Glass	Tonnes	193,285
Glass (Bottles)	Tonnes	193,285
Total Metal	Tonnes	80,508
Aluminium (cans)	Tonnes	73,608
Metal (crowns)	Tonnes	6,900
Total Paper	Tonnes	153,133
Paper (labels)	Tonnes	1,318
Composite carton (Tetra Pak, bricks)	Tonnes	26,232
Cardboard	Tonnes	72,788
Wood (pallets)	Tonnes	52,795

Sustainability Statement continued

Parameters	Unit	2024
The weight of secondary reused or recycled components used to manufacture CCHBC's products and services (including packaging)	Tonnes	199,648
The weight of secondary reused or recycled components used to manufacture CCHBC's products and services (including packaging)	Percentage	23% out of total packaging materials
The weight of secondary intermediary products used to manufacture CCHBC's products and services (including packaging)	Tonnes	0
The weight of secondary intermediary products used to manufacture CCHBC's products and services (including packaging)	Percentage	0
The weight of secondary materials used to manufacture CCHBC's products and services (including packaging)	Tonnes	0
The weight of secondary materials used to manufacture CCHBC's products and services (including packaging)	Percentage	0

Data Methodology

E5-4_06

The data derives from direct measurements, detailing each material that enters our operations. The data is based on the purchased volume we use either for the manufacturing of our packaging (only in the in-house rPET plants) or for the packaging which is being supplied from external suppliers. The data relevant to recycled content for the packaging is based on our suppliers' data, and then we calculate the weighted average based on the amount purchased by each of those suppliers.

E5-4_08

We ensure that there is no overlap or double counting between the categories of reused and recycled materials.

Reusable glass bottles are reported only with the new number of bottles purchased in the respective year. We have invoices and number of purchasing orders with the respective amount purchased for all materials that are entering in our plants.

In our systems, we have master data of each material which is part of the product recipe, meaning that for each of our produced products, we know how much material we have used. The same for resource outflows – we know the exact amount of every ingredient and packaging material used in any sold products.

Reusable packaging is not reported to the Packaging Recovery Organisations (PROs) for the floating volumes (i.e., all the bottles in circulation). We report only the new quantities of bottles purchased each year. This approach assumes that new bottle purchases are not solely due to increased volume but also because some reusable bottles were not collected and ended up in the recycling stream. Additionally, once reusable bottles reach the end of their lifespan, they will eventually become waste and be recycled.

So, we avoid double counting by only reporting to the PROs the new quantities purchased each year, and not the whole floating (or in circulation) volume related to reusable/refillable glass bottles.

E5-5 Resource outflows

Outflows

Resource outflows are another material topic for us.

E5-5_01

We are committed to incorporate more circular principles in our production processes, and for that purpose we have implemented key actions and innovations. Now, five of our water brands are sold in 100% rPET bottles: Romerquelle (Austria, Czech Republic, Slovakia, Serbia, Croatia and Slovenia), Deep RiverRock (Republic of Ireland and Northern Ireland), Valser (Switzerland), Dorna (Romania) and Natura (Czech Republic and Slovakia).

Switzerland was also our first country to move its entire locally produced PET portfolio to 100% rPET. This was followed by Italy¹ and Austria, and in 2023, Romania, the Republic of Ireland and Northern Ireland also transitioned to 100% rPET for the locally produced PET portfolio. In addition, since 2023, Romania successfully combined a 100% rPET local bottle portfolio, an in-house rPET facility and a Deposit Return Scheme, helping us close the loop for plastic packaging circularity.

We continue our use of recycled shrink film in Ireland, where our Deep RiverRock water multipacks are packaged in Reborn®, a fully recycled plastic film made from post-industrial and post-consumer waste. We are exploring opportunities to launch Reborn® in other markets. Our corrugated cardboard packaging in Europe contains >80% recycled content, while our composite paper carton packs, KeelClip™, Qflex and LitePac Top, are 100% FSC-certified. Our wooden pallets are 100% reusable.

1. Excluding water.

Sustainability Statement continued

E5-5_04

As mentioned, we ensure that our packaging includes recyclable content. For 2024, the overall recyclable content rate of our packaging is 100%.

We do not engage in the production or commercialisation of durable plastic goods and/or components, including those made from mixed materials. Additionally, we do not produce goods with an expected usage period exceeding three years. Our beverages, in particular, have a significantly shorter expected usage period, defined by their shelf life which is between four and 12 months.

Extended Producer's Responsibility

E5-5_18

We make strong efforts to ensure that our products, especially their packaging materials, will not end up as waste. We prove our engagement in product end-of-life waste management, since, as mentioned earlier, we support the foundation of effective and efficient collection systems in all our markets.

We are leading industry efforts to introduce DRS across the majority of our EU countries. In 2024, we played a pivotal role in the successful go-live of new DRS in Romania, Ireland and Hungary. Well-designed DRS have a proven track record of delivering very high collection rates, typically over 90%, once the schemes reach maturity. We are encouraged by the results from year 1 in Romania, where the scheme was delivering an average return rate of 76% for all in-scope containers across the last three months of the year. Additionally, our teams in Austria, Poland and Greece have been making intensive preparations to support successful DRS launches in 2025. These extensive preparations include the development of DRS business plans, the establishment of a new DRS administrator company in Poland, as well as the extensive internal planning to ensure that DRS-compliant packaging is available to the consumer on shelf in time.

Coca-Cola HBC is also heavily involved in EPR systems in 25 of our countries, and members of the supervisory board in 16 of these countries. Extended producer responsibility is a policy approach that holds producers accountable for their products throughout the entire lifecycle, including the post-consumer stage. Further information is available at E5-2 'Actions and resources related to resource use and circular economy'.

Data methodology

E5-5_06

The relevant data used is sourced mainly from direct measurements, which are taken from our production and operational records. Products are classified as designed along circular principles if they are recyclable by design. This means that the packaging is compatible with waste management and processing, including collection, sorting, recycling and the use of recycled materials to replace primary raw materials.

We know the exact amount of every ingredient and packaging material used in any sold products. For packaging collection data, we have a calculation methodology document which details step by step how the data is collected. We report to our collection systems the amounts of packaging per type of material placed on the market. They then report back to us via emails and reports how much equivalent packaging was collected for recycling – this is validated following the Packaging Recovery Organisation's (PRO's) own external auditing processes. This is done per material type, both for primary and for secondary/tertiary packaging.

If packaging materials contain the amount of the same material coming from post-consumer waste, they are with recycled content. The percentage of recycled content in our products and packaging is determined based on actual data from our suppliers and on what we have been using in our production.

E5-6 Anticipated financial effects from material resource use and circular economy-related risks and opportunities

E5-6_02, 03, 04

Given the potential impact that significant changes to our packaging mix could have to longer-term capital investment in production and distribution, and the influence that packaging has on our ability to meet our NetZero40 commitments – packaging represents over 30% of our emissions – managing the risk and opportunity associated with sustainable packaging directly impacts and is impacted by our future business strategy. It is closely linked with the 'Managing our carbon footprint' risk, which is covered in detail under ESRS E1 'Climate change'.

During 2024, we continued building on our Pack Mix of the Future vision. The development of a profitable packaging strategy aims to reduce our environmental impact, address escalating stakeholder concerns relating to packaging waste and takes into account new EU regulations such as the EU Directive on packaging and packaging waste. Initiatives such as increasing the use of recycled and refillable packaging and decarbonisation in the packaging industry contribute significantly to our journey towards NetZero40.

Based on the 2024 quantification of this risk we expect higher cost of packaging materials, mainly rPET, aluminium and glass. The quantification was performed by applying the projected carbon price per packaging material under different climate scenarios to the corresponding packaging emissions as per our glidepath to 2040.

These financial effects are anticipated to arise in the mid to long term. While the timing remains uncertain, we are aligning our strategy with the evolving market conditions.

Failing to respond to consumers' concerns about packaging could also impact our reputation and consumer base, potentially leading to revenue losses for products that do not meet sustainability standards. Other challenges associated with packaging relate to dependencies on sourcing sustainable materials from suppliers, and to the increasing regulatory focus on impacts to natural ecosystems caused by packaging waste.

E5-6_05 & E5-6_06

Our assessment shows we do not have any product at risk in the short-, medium- or long-term horizon. For the assessment of products at risk, the same time horizons as those used in the Double Materiality Assessment were applied, as presented in the E1.IRO-1_05.

Sustainability Statement continued

Social information

ESRS S1 – Own workforce



Strategy

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

S1. SBM-3_01, 02, 03, 04, 06, 11

At Coca-Cola HBC, all employees and non-employees within our workforce who could be materially impacted by our operations are included in the scope of the disclosures under ESRS 2. This includes addressing impacts arising from our own operations, our value chain, our products and services, and our business relationships.

Actual impacts on our workforce, such as secure employment, adequate wages, health and safety, gender equality, training, and diversity guide our strategic decisions by enabling us to implement targeted initiatives, ensuring that we create a supportive work environment that meets the needs of our employees, who are the most important asset and support us in achieving our business objectives.

While non-employees are considered in the materiality assessment, they are not included in all social KPIs (e.g., basic salary male/female, gender equality KPIs). Number of non-employees is minor compared to all employees.

Types of employees and non-employees

We provide the following information regarding the types of employees and non-employees in our own workforce subject to material impacts by our operations:

Types of employees

Permanent employees are individuals who have an indefinite employment contract with Coca-Cola HBC. This means there is no end date specified in their contract. These employees are paid through the Company's payroll and enjoy the stability and benefits associated with long-term employment. They are integral to our operations and contribute to the continuity and growth of our business.

Temporary employees, on the other hand, have a definite employment contract with Coca-Cola HBC. Their contracts specify an end date, indicating the temporary nature of their employment. Like permanent employees, temporary employees are also paid through the Company's payroll. They play a crucial role in supporting our operations during peak periods, special projects or when specific expertise is required for a limited time.

Types of non-employees

Non-employees at Coca-Cola HBC are individuals who work for the Company but are not directly employed by us. They do not receive compensation through the Company's payroll and do not have a direct contract with Coca-Cola HBC. These non-employees can either be self-employed or employed through a third-party agency. Despite not being on the Company's payroll, they actively participate and contribute to Coca-Cola HBC's processes, and they follow all our standards, which are also part of their contract.

Non-employees are considered part of our own workforce in general:

- They are provided by a third party (e.g., an employment agency) but work under our direct control, following our instructions, schedules and operational guidelines.
- They are self-employed individuals contracted to work directly for us and are integral to our operations.

Our negative impact

We strive to achieve zero occupational health and safety incidents, and potentially every accident affects individually the person injured. In 2024, we reported 1 fatality in Egypt and 0.30 Lost Time Accidents per 100 full-time employees (FTEs) in our workforce. All health and safety-related incidents are being investigated locally by cross-functional teams of experts from different departments. Steps taken for the investigations are based on 14 internal investigation principles which are published in our Incident Management Investigation document. The investigation teams use a Structured Problem-Solving methodology, including Fishbone analysis and five WHY principles.

Sustainability Statement continued

After the incident investigation, a one-page lessons learned document is created and shared locally with all respective teams. It serves as a tool for learning and prevention of similar incidents in the future. This document is published on a special internal platform for knowledge sharing, accessible for all.

Brief description of the activities that result in the positive impacts

Contribution to employment

In 2024, we employed 33,018 FTEs in 29 countries.

In 2019, for the first time, we developed our Group socio-economic impact study (SEIS) by aggregation of the data from all local SEIS reports, which is regularly updated. Together with TCCC, in all our territories we support more than 501,982 indirect jobs throughout our value chain. This means that with every job in our system, we create an additional 13 jobs in the value chain, and we contribute approximately €14.4¹ billion in value added annually.

Accessibility to a living wage

In every country, all employees earn at least the minimum wage. People and Culture function monitors wage levels to ensure they are competitive relative to the industry and local labour market. This includes the lowest paid employee categories, such as junior line operators and entry-level merchandisers. We regard our external reporting segments as key operational areas, which also form the basis of financial consolidation. On average, junior line operators and merchandisers earn approximately 1.2 times the local minimum wage in our Established markets, approximately 1.9 times in our Developing markets and approximately 2.2 times the local minimum wage in our Emerging markets. The range of ratios is similar for both male and female employees.

Improved health, safety and wellbeing

The health, safety and wellness of our employees is one of our top priorities. That is why we looked for new approaches to wellbeing and employee support which was easily accessible to our employees in our plants, offices or when working remotely.

Two of the initiatives, which focused on the mental wellbeing of our employees, were the introduction of the Employee Assistance Programme (EAP), with the organisation of a session focused on resilience and stress management led by a professional counsellor from this programme and the launch of a dedicated mental-wellbeing platform, a wellbeing framework, centred around physical, mental, financial and social wellbeing, to provide our people with the resources needed. We also continue to provide our framework for health and dependent care and offer a range of flexible working arrangements.

As part of our internal health and safety management system, all employees (100%) receive mandatory safety training. No employee is allowed to start working for CCHBC without completing this mandatory safety training.

Access to education

All our employees are part of the numerous training materials and education programmes. We provide learning and development opportunities for all our employees (in all our activities), reflecting a key pillar of our people strategy, which is democratised learning. In 2024, our learning programmes covered leadership, functional training and general business training, and we report 659,353 training hours across all management layers. Average training hours per FTE: 20.1.

Gender equality

One of our key efforts is the Women in Leadership programme, which supports the growth and development of women in leadership roles. In 2024, 69 female leaders participated in this six-month programme, enhancing their leadership skills and fostering a network of women leaders within the organisation. Additionally, our local business units continue to design regionally targeted campaigns to empower and uplift women, tailored to the specific needs of each market.

We are also focused on creating equal opportunities in hiring and career advancement. The gender balance in our workforce reflects this commitment. 45% of internal appointments were made

to women, and 39% of our external hires were female. Notably, among our external hires for management positions, women represented 53%, showcasing our dedication to promoting women into leadership roles. Among our sales-based external hires, women made up 42% of the total.

To further support women in the fields traditionally employing males, we created a Women in Sales community specifically for our female Ukrainian sales teams. This initiative aims to amplify learning and development opportunities for women in sales and create a supportive environment, where female employees can thrive and grow.

Moreover, the ratio of the basic salary between women and men is 1.37, underscoring our ongoing efforts to ensure equitable pay across genders.

Net zero transition plan

Within our net zero transition plan, we do not expect any negative impact on our employees. On the contrary, we expect more 'green' roles to be included, such as people responsible for decarbonisation, ESG reporting, internal audit for ESG data, etc.

Own workforce and occupational health and safety risk assessment

For every workplace, we conduct on a regular (annual, or in case of significant change more frequently) basis, a risk assessment process where we assess any potential health and safety risk. Based on this, a mandatory corrective action and mitigation plan is developed at manufacturing site level. The process is documented.

Own workforce involved in occupational activities who have a high incidence or high risk of specific diseases, refers to 2,867 employees who operate in Nigeria, where the risk of exposure to communicable diseases (such as malaria, HIV, etc.) is generally higher than the average for our Group employees. There is a higher exposure risk for 22 CCH employees who work at our wastewater treatment facilities, where both production wastewater and communal wastewater are treated. Those two groups of employees have been assessed based on our detailed Occupational

Health and Safety (OHS) risk assessment and hazard prevention programmes.

In general, during our detailed OHS risk assessment we evaluate the OHS risks and hazards in each working place (each job). This is a documented process done at country and plant level, and mitigation plans and specific requirements are issued for each high risk. It is also audited during the ISO 45001 audits.

Impacts, risks and opportunities management

S1-1 Policies related to own workforce.

S1.MDR-P_01, 02, 03, 04, 05, 06 & S1-1_01, 02, 09, 10, 11, 12, 13, 14, 16, 17, 21

The relevant policies adopted to manage material sustainability matters are Code of Business Conduct, Whistleblowing Policy, Human Rights Policy, Inclusion and Diversity and Anti-Harassment Policy, [HIV/AIDS Policy](#), Fleet Safety Policy, and Occupational Health and Safety Policy. These policies cover all our own workforce that was mentioned in the previous section.

Code of Business Conduct

Key contents of the Code

The [Code of Business Conduct](#) (the 'Code') is Coca-Cola HBC's essential overarching policy. All our employees are responsible for upholding our commitment to the highest standards of business conduct. The Code is composed of several chapters whose contents include:

- Our Commitment
- How to Use This Code
- Human Rights, Diversity and Inclusion
- Reasonable Use of Coca-Cola HBC Assets
- Protection of Information and Operational Assets
- Dealing with Customers and Suppliers
- Conflicts of Interest
- Anti-Bribery
- Environment, Health and Safety
- Competing Honestly in the Marketplace and Complying with Competition Laws

1. Numbers presented are aggregated based on the local SEIS reports from CCHBC territories in the period 2018-2024. All KPIs represent annual impact.

Sustainability Statement continued

- Privacy and Protection of Personal Data
- Dealing in Company Securities
- Training
- Investigations.

Training on the Code is conducted on a regular basis. It is the responsibility of every employee to undergo mandatory training and to do so in a responsible and engaged manner.

Objective

The Code provides what is expected of everyone working for Coca-Cola HBC worldwide regardless of location, role or level of seniority. This includes all employees, managers and members of the ELT. Our suppliers, distributors, agents, consultants and contractors are also subject to many of the principles of our Code through our Supplier Guiding Principles. Failure to comply with the Code by any employee is treated very seriously and may result in disciplinary action, up to and including dismissal.

Process for monitoring

We encourage our employees to speak up and look for guidance where needed, and to make sure that they have all necessary approvals for key decisions. This minimises the risk of deviation from, or violation of, the guidelines set out in the Code of Business Conduct.

The Code sets accountable officers in each business unit, the Ethics and Compliance Officers, as well as implementation of remediation plans. It also clarifies how grievances should be reported and escalated.

The Internal Control team runs periodic testing on key controls related to the Code. The corporate Audit team runs periodic risk-based compliance audits.

The Audit and Risk Committee reviews the results of the internal audit reports during each meeting, focusing on the key observations of any reports where processes and controls require improvement. The Audit and Risk Committee is also provided with updates on the remediation status of management actions of internal audit findings and on the internal audit quality assurance and improvement programme at each meeting.

Scope

The Code applies to all employees of Coca-Cola HBC worldwide regardless of location, role or level of seniority. This includes all employees, managers, members of the ELT and Directors of Coca-Cola HBC.

Most senior level accountable for the implementation of the 'Code'

Coca-Cola HBC's Board of Directors and the Head of Corporate Audit approve the Code, and it has been adopted with the full support of our ELT.

Commitment to respect third-party standards

The Code refers to specific policies per area. These policies may define requirements as per the internationally recognised third-party standards such as the UNGC, ILO, etc.

Consideration given to the interests of key stakeholders in setting the policy

Whenever the Code is updated, inputs from Corporate Audit team, based on investigated cases and relevant management actions, and country teams are considered.

Policy available to potentially affected stakeholders

The [Code of Business Conduct](#) is publicly available on our website. We share the Code with all employees upon joining the Company. Additionally, we share the Code in our internal communication platforms, so employees can easily access it. The Code is also translated into our local languages to ensure that all employees can fully understand it. We regularly train our employees on the Code through mandatory e-learning and other training sessions that are part of our mandatory training programme.

If an employee has a question about the rules of the Code and how they apply to real-life situations, there are colleagues, our Ethics and Compliance Officers, available to offer guidance. The Ethics and Compliance Officer that an employee should contact depends on his/her role:

- Country Employees: Country Legal Manager
- Group Functions Employees: Head of Legal Compliance
- General Managers, ELT members, Board members: General Counsel
- CEO: Chair of the Audit and Risk Committee

The Ethics and Compliance Officers are available to receive requests of clarifications on the Code's provisions from our Company's employees. This may happen from time to time. Such requests for clarifications are aimed at making sure that the Code is complied with and no violation occurs by the requesting employees.

Human Rights Policy

Key contents of the policy

The key contents of the policy include:

- Respect for Human Rights
- Community and Stakeholder Engagement
- Valuing Diversity
- Freedom of Association and Collective Bargaining
- Safe and Healthy Workplace
- Workplace Security
- Slavery, Forced Labor and Human Trafficking
- Child Labour
- Work Hours, Wages and Benefits
- Guidance and Reporting for Employees

The process to monitor material sustainability matters, related to human rights, follows the steps below:

When a conflict arises between the language of the policy and the laws, customs and practices of the place where an employee works, or questions arise about this policy or in case an employee would like to report a potential violation of this policy, those questions and concerns can be raised through existing processes, which make every effort to maintain confidentiality. For more information, please see the [Human Rights Policy](#).

The updated policy is communicated to our Top 300 senior managers by the ELT responsible (Chief People and Culture Officer), and then it is cascaded to all employees locally by the local People and Culture business unit directors.

We have developed an e-learning course related to human rights, automatically communicated to all employees via email, and we follow the completion rate regularly. All policies are part of the onboarding programme for every new CCH manager/supervisor and every new employee.

In the core leadership programmes, such as Passion to Lead and LEAP, we also cover the DEI and human rights areas.

Objective

Coca-Cola HBC respects human rights, and we are committed to identifying, preventing and mitigating any adverse human rights impacts in relation to our business activities through human rights due diligence and preventive compliance processes. We are committed to respecting human rights of all individuals regardless of race, sex, gender identity, colour, national or social origin, religion, age, disability, sexual orientation or political opinion, who may be at heightened risk of becoming vulnerable or marginalised, including but not limited to migrants, indigenous people, refugees and minorities.

Process for monitoring

Regular reviews ensure that we adhere to all applicable laws and regulations, our Code of Business Conduct and internal standards. Certification on a regular basis confirms that we are in legal compliance, processes are well implemented, targets are set and reached, and reporting is timely and accurate. In addition, we have a well-publicised whistleblower system in place, with all cases investigated. Our due diligence compliance model is driven through an external audit process. Workplace Accountability Audits are conducted with a minimum cycle of every three years in each of the Coca-Cola HBC's plants by an independent external provider.

Scope

Our Human Rights Policy applies to Coca-Cola HBC, the entities that we own, the entities in which we hold a majority interest, and the facilities that we manage.

Most senior level accountable for the implementation of the policy

This policy has been approved by the Coca-Cola HBC ELT and signed by the CEO. Accountable for the implementation of the policy is Chief People and Culture Officer at Group level and at local business unit level is the business unit's People and Culture Director. All employees are responsible for committing to the policy.

Sustainability Statement continued

Consideration given to the interests of key stakeholders in setting the policy

Our Human Rights Policy is guided by international human rights principles, encompassed in the United Nations Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.

Via our Employee Engagement surveys done regularly, we capture the view and feedback of our employees. The surveys are in the local language. With regular dialogue with the employees' representatives in the Work Councils, we also take feedback from employees and act upon suggestions.

Policy available to potentially affected stakeholders

The Human Rights Policy covers all employees in own workforce and is publicly available on our [website](#). We share this policy with all employees through regular training sessions and have included it in our mandatory e-learning courses. Additionally, we share the policy in our internal communication platforms, so employees can access it easily. The policy is also translated into local languages to ensure that all employees can fully understand it. E-learning courses also are available in local languages and accessible to every employee via our training portal.

Inclusion and Diversity and Anti-Harassment Policy

Key contents of the policy

At Coca-Cola HBC, we benefit greatly from the skills, experience and commitment of the diverse range of people who work with us. We recognise that diversity is essential to serving our customers effectively, and we strive to ensure that no one is treated inappropriately or disrespectfully in our workplace. This is aligned with our Values to act with integrity and care for our people. Inclusion and Diversity and Anti-Harassment Policy sets out

our approach to inclusion, diversity, anti-harassment and the avoidance of discrimination at work.

Inclusion and diversity for the purposes of this policy means the creation of a respectful work environment in which people neither discriminate nor are discriminated against in any context based on the following characteristics:

- 1) age
- 2) disability
- 3) gender or gender reassignment
- 4) sex or sexual orientation
- 5) marital or civil partnership status
- 6) family status including pregnancy, maternity, paternity or other carer status
- 7) race including ethnic origin, nationality or colour
- 8) religious, political or other beliefs
- 9) full-time or part-time status
- 10) any other characteristic in respect of which legal protection is afforded by local law

Incidents of non-compliance with this policy or of any other conduct that affects inclusion and diversity should ordinarily be reported to line managers in the first instance. Such incidents may alternatively be reported to a line manager's line manager or to a member of the People and Culture department, or to the 'SpeakUp!' line. Like every policy, Inclusion and Diversity and Anti-Harassment Policy is published on the website, and it is cascaded to all employees by the local business unit senior managers. Communication is mandatory to every new employee as part of the onboarding process. There are a few e-learning courses related to Inclusion, Diversity and Anti-Harassment available on our intranet training platform in local languages. It is also part of the regular updates done to all local senior leaders responsible for the implementation of the policy.

We are committed to dealing promptly and thoroughly (and with as much confidentiality and sensitivity as possible) with any such complaints. We do not tolerate any form of

victimisation relating to any complaint made in good faith. Victimisation includes not only conduct directed at the complainant but also conduct directed at any other person involved in any related investigation. We may commence disciplinary or other applicable proceedings under our Code of Business Conduct against any person who we consider may have breached this policy. Such proceedings may lead to the imposition of appropriate disciplinary sanctions up to and including dismissal. We reserve the right to review and amend this policy from time to time to ensure that we are adequately promoting inclusion and diversity and anti-harassment. For more information, please visit our Inclusion and [Diversity and Anti-Harassment Policy](#).

Training on non-discrimination:

We support all people who work for us to comply with this policy, including, where appropriate, training, guidance and support from the People and Culture Department.

There are a few e-learning courses related to Inclusion, Diversity and Anti-Harassment available on our intranet training platform. It is also part of the regular updates sent to all local senior leaders responsible for the implementation of the policy. In the core leadership programmes, such as Passion to Lead and LEAP, designed for our middle and top managers and future leaders, we also cover the DEI and human rights areas.

Specific policy commitments related to inclusion or positive action for people from groups at particular risk of vulnerability in own workforce

Our women's networks, in our Corporate Service Centre and in several of our business units, connect and empower women across our business. Members come together to share experiences and learning, helping to foster individual professional development, as well as shape our organisation's culture.

Objective

Coca-Cola HBC is committed to fostering an inclusive and diverse workplace through our Inclusion and Diversity and Anti-Harassment Policy, same as mentioned above for our Human Rights Policy.

Process for monitoring

To ensure compliance with our Inclusion and Diversity and Anti-Harassment Policy, we have established several key processes. All employees undergo regular training to understand and uphold these values. We provide clear channels for reporting any incidents of harassment or discrimination, ensuring anonymity and protection against retaliation. Our Ethics and Compliance Officers thoroughly investigate all reported cases. Regular internal and external audits are conducted to assess compliance, with results reviewed by the Audit and Risk Committee. Remediation plans are implemented as needed to address any issues. These measures help us maintain a respectful, inclusive and diverse workplace.

Scope

This policy applies to all people who work for us (including our employees, contractors, consultants, advisers and agency workers) and applies throughout the course of their dealings with us, including when they apply to work for us and after they cease working for us. It covers all aspects of employment with us, including recruitment, pay and conditions, training, appraisal, promotion, conduct at work, disciplinary and grievance procedures, and termination of employment.

The policy creates both rights to be enjoyed by people who work for us and responsibilities for those same people to behave in a similar manner to ensure that others enjoy those same rights. Leaders and managers within our business should assume responsibility to give effect to inclusion and diversity and anti-harassment, and robustly and promptly address any conduct that breaches this policy of which they become aware. All employees are responsible for adhering to the policy.

Sustainability Statement continued

Most senior level accountable for the implementation of the policy

Inclusion and Diversity and Anti-Harassment Policy has been approved by the CEO. Accountable at Group level is Chief People and Culture Officer. At country level, accountability is within the business unit People and Culture Director.

We assign responsibility at senior management level for equal treatment and opportunities in employment. Clear Company-wide policies and procedures guide our equal employment practices, and we link advancement to desired performance in this area.

Commitment to respect third-party standards

When we developed the policy, we considered the best industry standards and practices in DEI, such as ISO 30415:2021 Human resource management — Diversity and inclusion.

Consideration given to the interests of key stakeholders in setting the policy

We have been collecting the feedback by our employees as part of the regular employee meetings handled in each of our business units and at Group level, Townhall meetings and Coke breaks.

Via our Employee Engagement surveys done regularly, we capture the view and feedback of our employees. The surveys are in the local language. With regular dialogue with the employees' representatives in the Work Councils, we also take feedback from employees and act upon their suggestions.

Policy available to potentially affected stakeholders

The Inclusion and Diversity and Anti-Harassment Policy is publicly available on our [website](#). We share this policy with all employees through regular training sessions and have included it in our mandatory e-learning courses. Additionally, we share the policy in our internal communication platforms, so employees can access it easily. The policy is also translated into local languages to ensure that all employees can fully understand it.

In the core leadership programmes such as Passion to Lead and LEAP, we also cover the DEI and human rights areas. The training sessions and e-learning courses are translated into local languages to ensure that all employees can fully understand it.

Occupational Health and Safety Policy

Key contents of the policy

The Occupational Health and Safety Policy supports the implementation of the occupational health and safety management system ISO 45001, as well as the following health and safety principles:

- Provide an environment where work-related health and safety risks are controlled to prevent injuries and occupational ill health.
- Comply with all legal and other applicable OH&S requirements from, e.g., TCCC in all Coca-Cola HBC territories and conform with relevant international standards by implementing continuous improvement programmes.
- Implement an effective OH&S management programme integral to ongoing business activities.

Objective

Through this policy, we aim to provide and maintain a healthy and safe working environment by eliminating hazards, reducing health and safety risks and raising awareness among employees, contractors, visitors and others who may be affected by business-related activities, thus addressing health and safety material topic.

Process for monitoring

Compliance to the Group OH&S Policy is being monitored through ISO 45001 certification, Life Saving Rules (LSR) implementation and compliance, internal x-boarder audits, and TCCC Global Audit Organisation (GAO) audit results. We mandate every employee to go regularly through our health and safety annual training and we monitor participation rate.

Scope

This policy applies to Coca-Cola HBC's:

- production operations and business facilities
- products and services
- distribution and logistics
- suppliers, service providers and contractors
- other key business partners (including co-parkers, joint ventures, etc.)

Most senior level accountable for the implementation of the policy

The CEO is committed to our OH&S policy, which is owned and endorsed by the Risk and Audit Committee of the Board of Directors and the Health and Safety Committee of the ELT. The CEO is determined to provide the leadership and resources required to ensure this policy is fully implemented. That said, every Coca-Cola HBC employee at every level and at every function in the organisation is responsible for the successful implementation of this policy and the related programmes.

Commitment to respect third-party standards

We commit to respect occupational health and safety management system ISO 45001, which is implemented in the context of our OH&S policy and programme.

Consideration given to the interests of key stakeholders in setting the policy

When setting the policies, we took all regulatory requirements, the international standards such as ISO 45001 and best industry practices in OH&S, such as safety risk identification and management, also the requirements by investors and ESG raters, such as S&P Global, MSCI ESG, and also consultations with the employees Work Councils.

Policy available to potentially affected stakeholders

OH&S Policy is publicly available on our [website](#). We share this policy with all employees – we have included it in our new OH&S e-learning course where it is translated in every local language, and it is mandatory for all CCH employees. The policy is also uploaded on the internal Group QSE SharePoint. In every manufacturing site, the OH&S Policy is printed and disclosed as well.

Furthermore, we ensure that the OH&S Policy is communicated to all relevant individuals, groups or entities who are expected to implement it or have a direct interest in its implementation.

[S1-1_03, 04, 05, 06, 07 & S1.MDR-P_04](#)

Human Rights Policy commitments

Commitments and respect for the human rights, including labour rights, of people in own workforce and alignment with international instruments

Please see

[S1.MDR-P_01, 02, 03, 04, 05, 06 & S1-1_01, 02, 09, 10, 11, 12, 13, 14, 16, 17, 21](#)

We respect human rights, thus we are committed to identify and prevent any adverse human rights impacts in relation to our business activities through human rights due diligence and preventive compliance processes.

Regular reviews ensure that we adhere to all applicable laws and regulations, and our human rights policy. In addition, we have a well-publicised whistleblower system in place, with all cases investigated. Our due diligence compliance model is driven through an external audit process. Compliance is monitored through certifications, and Workplace Accountability Audits are conducted with a minimum cycle of every three years in each of the Coca-Cola HBC's plants by an independent external provider. At local business unit level, during the regular dialogue with the employees' representatives of the Work Council, we consider and act upon any concern and feedback.

We compensate employees competitively relative to the industry and local labour market. We operate in full compliance with applicable wage, work hours, overtime and benefits laws.

Sustainability Statement continued

As a Group, we have a zero-tolerance approach to modern slavery of any kind within our operations and supply chains, and we are taking steps to ensure that our employees and contractors understand the Group's commitment to human rights, and their own rights and responsibilities.

We comply with all local laws on the minimum age of employment, as provided in the ILO Convention 138. We prohibit the hiring of individuals that are under 18 years of age for positions in which hazardous work is required, as provided for in ILO Convention 182.

Engagement with people in own workforce

Where appropriate, we are committed to engaging in dialogue with stakeholders on human rights issues related to our business. We are committed to creating workplaces in which open and honest communications among all employees are valued and respected. Our policy is to follow all applicable labour and employment laws wherever we operate.

Regular reviews ensure that we adhere to all applicable laws and regulations, and our policies. In addition, we have a well-publicised whistleblower system in place, with all cases investigated. Our due diligence compliance model is driven through an external audit process. Workplace Accountability Audits are conducted with a minimum cycle of every three years in each of the Coca-Cola HBC's plants by an independent external provider. At local business unit level, during the regular dialogue with the employees' representatives of the Work Council, we consider and act upon any concern and feedback. Via our Employee Engagement surveys done regularly, we capture the view and feedback of our employees. The surveys are in the local language. The results and actions to improve engagement are reported to the Board of Directors.

Measures to provide and/or enable remedy for human rights impacts

Our due diligence compliance model is driven through an external audit process.

Workplace Accountability Audits (Supplier Guiding Principles audits in our manufacturing operations) are conducted with a minimum cycle of every three years in our plants. Workplace Accountability Audits are conducted through an internationally recognised and accredited audit organisation. The audits cover our own processes and employees, contractors and others who are not employees such as staff of third-party service providers, (e.g., for security or canteens). Identified risks and mitigation plans are reviewed by senior management¹. The concerns raised via the 'SpeakUp!' line are addressed and actions are implemented.

Based on internal human rights due diligence process we have not identified any sites as high risk. A medium risk finding was raised in one manufacturing site in Russia and in one in Nigeria. In both cases, findings have been addressed through a corrective action plan. Every human rights case which comes from either external audits or internal audits is discussed and addressed. We follow the corrective action plans immediately and re-audit to confirm the case is closed and lessons are learned. The summary of all 'Notices of Violation' we have received is also reported to the Board of Directors with the respective actions taken.

S1-2 Processes for engaging with own workers and workers' representatives about impacts

S1-2_01, 02, 04

At Coca-Cola HBC, we have established processes to ensure that the perspectives of our workforce are consistently considered in our decision-making processes.

The Director, who is responsible for Workforce Engagement, attends the Work Councils' meetings to gather insights from representatives across the Company. For example, during 2024, these meetings included discussion on workforce concerns about inflation and its impact. The Company's decision to provide one-off bonuses provided at the end of 2023, to help alleviate the higher cost of living, was well received by the workforce. As in previous years, Charlotte Boyle, the Chair of the Remuneration Committee, interacts directly with the representatives to get their wider insights, which she takes back to the Committee for discussion and to share with the Board, and their perspectives are considered in our decision-making processes.

Our local business units regularly capture feedback at local level and address any concerns.

Please see the Governance section of the IAR, 'Engaging with our stakeholders' on pages 200 to 201.

Besides, the Chief People and Culture Officer at Group level and business unit People and Culture Directors have operational responsibility for engagement with employees. The results of employee engagement surveys are sent to all countries and all functions, and the Function Heads are responsible for analysing the results and setting improvement actions.

S1-2_03

The stage(s) at which engagement occurs, the type of engagement and frequency of the engagement are detailed in the table below:

Type of engagement	Stages	Frequency
Sustainable engagement and values index surveys	Evaluating the effectiveness	Annually
CEO management calls	Determining the approach	Quarterly
Leadership conferences	Evaluating the effectiveness	Annually
Employee communication channels such as intranet and internal social media	Evaluating the effectiveness	Regularly
Individual development plans	Determining the approach	Bi-annually
Internal communication campaigns	Evaluating the effectiveness	Regularly
Community and active lifestyle projects	Evaluating the effectiveness	Regularly
Volunteerism	Evaluating the effectiveness	Regularly
Employee Works Council	Evaluating the effectiveness	Regularly
Whistleblower hotline ('SpeakUp!' line)	Evaluating the effectiveness	Regularly
Focused and continuous conversations	Evaluating the effectiveness	Regularly
Employee Assistance Programme	Evaluating the effectiveness	Regularly
Regular employee surveys to understand and act on needs and wellbeing	Evaluating the effectiveness	Annually
Ongoing dialogue with employee representative bodies	Evaluating the effectiveness	Regularly

1. As senior management, we consider our top 300 business leaders, which includes country function heads, Group sub-function heads and the ELT, including the CEO.

Sustainability Statement continued

S1-2_05

Global Framework Agreement and engagement with workers' representatives

We regularly discuss with our local workers' representatives and in European Work Council (EWC). These discussions are guided by our commitment to respect human rights as outlined in our Global Framework Agreement. This agreement ensures that we engage with workers' representatives on matters related to human rights, allowing us to gain valuable insights into the perspectives of our workforce.

The agreement facilitates open dialogue and collaboration, ensuring that the views and concerns of our employees are heard and addressed in our decision-making processes. Once per year, we hold our Culture and Engagement or Pulse survey to understand the perspectives of our employees on human rights and other topics and turn their insights into concrete action plans that are shared and discussed in our business units, our functions, and as well with our ELT.

S1-2_06

Assessing the effectiveness of engagement

We assess the effectiveness of our engagement with our own workforce through various methods, including employee engagement surveys. We have a continued high employee engagement score and in 2024 it was 88%, 2 percentage points higher than 2023. This high engagement score indicates that our employees feel heard and valued, and it reflects the effectiveness of our engagement processes. Additionally, we review the outcomes of our engagements, such as the implementation of one-off bonuses to alleviate the higher cost of living and monitor the feedback from our workforce to ensure that our actions are meeting their needs and expectations.

S1-2_07

Steps it takes to gain insight into the perspectives of people in Coca-Cola HBC's own workforce who may be particularly vulnerable to impacts and/or marginalised.

For people in Coca-Cola HBC's own workforce who may be particularly vulnerable to impacts and/or marginalised (for example, women, migrants, people with disabilities), the same steps are taken: e.g., grievance mechanism, surveys (please check S1-1_03 to 07 & S1.MDR-P_04, S1-3_01, 02, 05, 06, 07, 08, 09 & S1-1_21).

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

S1-3_01, 02, 05, 06, 07, 08, 09 & S1-1_21

Channels to raise concerns and general approach and processes for providing or contributing to remedy

Workplace Accountability Audits are conducted through an internationally recognised and accredited auditing organisation. The audits cover our own processes and employees, our non-employees and also contractors and others who are value chain workers, such as staff of third-party service providers (e.g., for security or canteens) working at our territories in manufacturing plants and warehouses and in third-party logistics. Identified risks and mitigation plans are reviewed regularly by senior management. Workplace accountability audits cover:

- Laws and regulations
- Human trafficking
- Abuse of labour
- Wages and benefits
- Equal pay commitment
- Working hours and overtime
- Business integrity
- Work environment
- Health and safety
- Demonstration of compliance

We have established grievance mechanisms. Grievance mechanisms cover a wide range of social, economic and environmental issues including impacts on society and communities, human rights, child and forced labour, wages and hours, health, safety and wellbeing, preventing harassment and discrimination, environmental impact, as well as multiple others. We have the following Group policies in place to remediate negative impact on people in our own workforce:

1. Code of Business Conduct
2. Human Rights Policy
3. Inclusion and Diversity and Anti-Harassment Policy
4. Occupational Health and Safety Policy
5. Fleet Safety Policy
6. Whistleblowing Policy

These policies set accountable officers as well as implementation of remediation plans. They clarify how grievances should be reported and escalated.

The effectiveness of our grievance mechanisms is reviewed by the Internal Audit department, which evaluates whether mitigation has been effective and whether grievances have been addressed.

We also operate an independent whistleblower 'SpeakUp!' line, which can be used by our internal and external stakeholders to report negative impacts and non-compliances (violations). The 'SpeakUp!' line is managed by a third party and is available to all employees. It can be accessed at any time via phone or internet, and it is available in 26 languages. Specifically, the Audit and Risk Committee reviews the results of the internal audit reports during each meeting, focusing on the key observations of any reports where processes and controls require improvement. The Audit and Risk Committee is provided with updates on the remediation status of management actions of internal audit findings and on the internal audit quality assurance and improvement programme at each meeting.

All communications received through the 'SpeakUp!' line are kept confidential and, where requested, anonymous. The Head of Corporate Audit liaises regularly with the General Counsel and communicates all significant allegations to the Chair of the Audit and Risk Committee. All matters received via the 'SpeakUp!' line or any other reporting mechanism are thoroughly investigated. The Audit and Risk Committee receives summary reports of escalated incidents and instances of whistleblowing together with the status of investigations and, where appropriate, management actions to remedy issues identified. The Committee reports to the Board on such matters, which reviews and considers those reports at least bi-annually as appropriate.

In addition to the 'SpeakUp!' line, European Works Councils are organised with the participation of elected employee representatives from our businesses in EU countries, where various concerns and matters are raised by them.

Charlotte Boyle, our designated non-Executive Director, has the mandate for engagement with our people. Employee engagement survey annual results are shared with and reviewed by the Nomination Committee and the Board. The CEO held engagement sessions with employees during the year, including Q&As. The results and actions of the employee engagement surveys are addressed by each Function Head and local senior managers with their respective teams.

Tracking and monitoring issues raised and ensuring effectiveness of channels

Allegations received related to issues not covered under the Code of Business Conduct are routed to the appropriate department for appropriate handling. All allegations involving potential Code of Business Conduct violations are investigated in accordance with the Group Code of Business Conduct Handling Guidelines. Importantly, we make sure that the learnings from both the Code of Business Conduct violations and allegations reported through the whistleblower hotline are drawn and result in relevant decision-making and

Sustainability Statement continued

procedural changes, for example, the re-evaluation of our procedures in connection with incidents and the review, adjustment or update of related policies. We also undertake measures to improve our systems and use them to prevent as many of these violations as possible from happening, learning from our experience and that of others.

We assess the effectiveness of our 'SpeakUp!' line through feedback surveys conducted with our employees as well as regular testing of key controls conducted by our Internal Controls Department. During the communication campaign on the 'SpeakUp!' line, we also ran a survey in 2024.

To ensure the effectiveness of the 'SpeakUp!' line, we involve stakeholders who are intended users by:

- Legitimacy and Accountability:** Ensuring appropriate accountability for the fair conduct of the line and building stakeholder trust.
- Accessibility:** Making the line known and accessible to stakeholders.
- Clear Procedures:** Establishing clear and known procedures with indicative timeframes.
- Access to Information:** Ensuring reasonable access for stakeholders to sources of information, advice and expertise.
- Transparency:** Providing sufficient information both to complainants and, where applicable, to meet any public interest.
- Human Rights Compliance:** Ensuring that outcomes achieved accord with internationally recognised human rights.
- Continuous Learning:** Identifying insights from the line that support continuous learning in both improving the line and preventing future impacts.
- Dialogue:** Focusing on dialogue with complainants as the means to reach agreed solutions, rather than seeking to unilaterally determine the outcome.

Assessing awareness and trust in structures or processes as way to raise concerns

To ensure that our own workforce is aware of and trusts our processes to raise concerns and the 'SpeakUp!' line, we conduct regular communication campaigns, surveys and feedback sessions with our employees. These surveys assess the levels of awareness, accessibility and trust in the 'SpeakUp!' line. We gather relevant and reliable data about the effectiveness of this line from the perspective of the people concerned.

Protection against retaliation

We have in place a [Whistleblowing Policy](#), the purpose of which is to:

- encourage the reporting of any form of inappropriate behaviour;
- provide guidance on how to raise concerns; and
- confirm that confidentiality will be maintained and that genuine concerns reported honestly can be raised without fear of retaliation, even if they turn out to be mistaken.

In addition, in accordance with the 'SpeakUp!' line setup, all submitted reports are strictly confidential and visible to the Corporate Audit office only. The Company runs annual Ethics and Compliance awareness campaigns highlighting confidentiality of 'SpeakUp!' line reports, as well as the 'no retaliation' principle.

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

S1.MDR-A_01, 02, 04, 05 & S1-4_01, 02, 03

A summarised description of the action plans and resources to manage our material impacts related to own workforce in relation to material sustainability matters we have identified, is presented below:

Human rights, social protection and social security

Key actions taken

In 2024, we refreshed our Human Rights Policy, strengthening commitment behind equal pay and behind vulnerable individuals and communities.

In 2024, we refreshed our Human Rights Training (mandatory for all employees) to further strengthen awareness and knowledge about this vitally important area. Additionally, in 2024, we reinforced our commitment to employee wellbeing by hosting dedicated sessions in local languages across our regions, highlighting the support available through our EAP, which is available to more than 26,600 employees. Since these sessions, we increased EAP utilisation to 1.37% (1.01% in 2023) and improved engagement with the EAP app. Our Wellbeing Hub features a wealth of resources, including our mental health policy, stress management booklets for managers and employees, and other wellbeing-focused materials. This commitment earned us high commendation in the European Wellbeing Excellence category of the TELUS Health 2024 Wellbeing Awards.

Please see also S1. SBM-3_01-04, 06, 11 according to ESRS S1 par. 14c (brief description of activities that result in positive impacts with regards to accessibility to a living wage, access to education, gender equality)

Expected outcomes

Expected outcomes include increased awareness and understanding of human rights among employees, improved compliance with human rights standards, and enhanced protection for vulnerable groups.

How their implementation contributes to the achievement of policy objectives and targets

The implementation of actions and the expected outcomes further contribute to our zero tolerance for discrimination and harassment, as this is defined in our respective policy, ensuring a safe and fair working environment for all employees, which is confirmed by the fact of zero incidents of discrimination.

Scope of the key actions

The actions described above apply to all our activities, the entities that we own, the entities in which we hold a majority interest, and the facilities that we manage, in accordance with the Human Rights Policy.

Gender equality

Key actions taken

Championing women in leadership:

During 2024, we continued to proudly uphold our commitment to Diversity and Inclusion by increasing the share of female leaders. We are closely monitoring our progress across recruitment, talent development and retention, and embedding inclusive leadership in our Leadership Development programmes. We have improved our gender balance at all levels, with 43.5% of management positions now held by women, a 1.7 percentage point increase since last year.

As we strive to build a gender-balanced organisation, we have a number of activities in place focused specifically on women. For example, we held several Women Network sessions in Austria, Ireland and Northern Ireland, Egypt and Nigeria, and virtual talks with our women in the DTSPS and Finance functions to increase visibility and knowledge sharing. During the last year, 69 of our female leaders participated in our Women in Leadership programme, which aims to build engaged and capable female leaders, support their transition into new roles and change cultural factors that may hold them back. Since the start of the programme in 2022, 56% of participants who completed 'Women in Leadership 1' and 50% of participants who completed 'Women in Leadership 2' have already been promoted. We held several female community talks, with one of the highlights being our COO, Naya Kalogeraki, and our CPCO, Ebru Ozgen, joining our female leaders in a panel discussion. In Nigeria, we developed a specific female development programme, with the focus on developing women in their self-belief and self-confidence.

Sustainability Statement continued

Expected outcomes

We were proud to receive nine diversity-related awards. In Greece, we received the Gold award for Accelerating Female Professionals. In Austria, our four awards include the Seal of Quality of In-house Advancement of Women. Further highlights included the following:

- Increased visibility and recognition of female leaders within the organisation and the industry.
- Enhanced Company reputation as a champion of gender diversity.
- Strengthened partnerships within the fast-moving consumer goods (FMCG) and retail industry, resulting in collaborative initiatives that promote diversity and inclusion.
- Development of a pipeline of qualified female candidates for managerial positions.
- Enhanced the organisation's influence in promoting gender diversity at the managerial level, contributing to a broader cultural shift in corporate governance.

Further highlights included the following:

- Ten women senior managers joined WeQual, an initiative that brings together global organisations to drive gender equality. Our CEO continues to be a judge at the WeQual awards for female leaders.
- Participating in the LEAD conference, as a TCCC partner – the largest Diversity and Inclusion event for the European FMCG and retail industry.
- Support The Boardroom in Greece to develop women for Board positions.

How their implementation contributes to the achievement of policy objectives and targets

- The implementation of our Women in Leadership programmes increases the representation of women in senior roles by providing targeted leadership development, directly addressing gender imbalances. Our Women Leader Stories Video Series inspires and motivates other women by sharing success stories, enhancing the visibility of female role models and supporting career growth. Regionally targeted campaigns empower women in various roles

and industries, breaking down stereotypes and promoting gender equality. Participation in the WeQual initiative and the LEAD conference highlights our commitment to gender equality, supports the development of female talent, and promotes collaboration and knowledge sharing. Additionally, supporting The Boardroom in Greece enhances governance and decision-making by increasing the representation of women at the highest levels of leadership.

Scope of the key actions

The actions described above apply to all our organisation activities.

- **Women in Leadership programmes:** Targeted at female leaders within the organisation, focusing on professional development and leadership skills.
- **Women Leader Stories Video Series:** Aimed at a broad audience to inspire and share experiences related to work-life balance, career growth and leadership.
- **Regional campaigns:** Regionally targeted initiatives to empower women, addressing specific cultural and industry-related challenges.
- **WeQual Initiative:** Participation of senior women managers and CEO involvement to drive gender equality.
- **LEAD conference participation:** Engagement with industry leaders and partners to promote Diversity and Inclusion.
- **Support for The Boardroom in Greece:** Focus on developing women for board positions, enhancing governance and decision-making.

Progress of actions or action plans disclosed in prior periods

Regarding Mission 2025 commitment '50% of manager positions to be held by women by 2025', we monitor our progress using as a KPI the rate of manager positions held by women. By the end of 2024, 43.5% of management positions are now held by women, a 1.7 percentage point increase since last year.

Please see

S1.MDR-T_01, 02, 03, 04, 05, 06, 07, 08, 09, 11, 12, 13

Training and development

Key actions taken

As a learning organisation, we actively reinforce continuous learning and upskilling, while giving people opportunities for personal growth. By making learning accessible to all, we delivered over 640,000 hours of learning in 2024, of which 25% was in personal skills, 25% was compliance related and 50% was in functional skills. Most of our employees learned 'online', with 67% of the learning activity self-paced and self-initiated. In its fifth consecutive year, our virtual LearnFest drew in over 8,000 attendees across 100 sessions running throughout the month of November.

By ensuring our employees also learn from each other, we provide access to coaching and mentoring through technology-enabled solutions. After a successful campaign to inspire and encourage internal coaching, in 2024 we incorporated it into other learning and talent initiatives and continued to grow our pool of internal coaches.

Please see Access to education on p.131

Expected outcomes

With the education programmes we expect to enhance employee skills, improve leadership capabilities and increase overall business knowledge. By investing in our employees' development, we aim to foster a culture of continuous learning and professional growth, ultimately leading to higher employee satisfaction and retention and thus to better Company performance and reputational gains.

How their implementation contributes to the achievement of policy objectives and targets

The implementation of actions and the expected outcomes contribute to our objective for continuous education and awareness, promoting understanding and respect for human rights throughout the organisation.

Scope of the key actions

Please see Access to education on p.131

Progress of actions or action plans disclosed in prior periods

Building on the success of our previous learning initiatives, we have expanded our programmes in 2024 to include even more participations and a broader range of topics. This demonstrates our ongoing commitment to employee development and our dedication to continuously improving our training offerings based on feedback and evolving business needs.

Occupational Health and Safety

Key actions taken

We are monitoring other relevant OH&S indicators, such as Near miss, Severe near miss, Medical treatment cases, First aid, Behaviour Based Safety (BBS) observations conducted, Safety barrier removal rate, BBS observers trained, and Accidents per million km driven (APMK).

OH&S programmes and initiatives

Our fleet safety training programmes aim to improve safety for all drivers within the Group. The blend of classroom and on-the-road training elements is adjusted for different groups, reflecting their relative risk classification. To reduce the number of road accidents, we have continued increasing safety features installation in fleet vehicles.

In 2024, we also continued our Behaviour Based Safety (BBS) programme with the inclusion of HOP (Human and Operational Principles) philosophy implemented across manufacturing and non-manufacturing locations.

We continued quarterly LSR (Life Saving Rules) assessments of all manufacturing and non-manufacturing facilities. Based on these assessments, each country has developed specific corrective actions to address critical gaps and achieve full compliance.

Sustainability Statement continued

Regular health and safety awareness training courses are completed by all our employees. In 2024, we have developed a new health and safety e-learning course, which is mandatory for all CCH employees. Moreover, we deployed monthly safety awareness days (awareness campaigns), where we engage with employees across the markets in different health and safety topics.

OH&S management system

We have implemented our occupational health and safety (OH&S) management system based on both national standards in the country where we operate and based on TCCC KORE requirements, which are either equal or in many cases stricter than the local regulations/requirements.

For our actions related to health and safety please see also S1. SBM-3_01-04, 06, 11 according to ESRs S1 par. 14c (brief description of activities that result in positive impacts with regards to improved health, safety and wellbeing).

Key actions taken to provide remedy and support

Unfortunately, in 2024 we had one employee's fatality reported (in Egypt) and one contractor's fatality reported, both coming from road accidents.

The proper root cause analysis has been conducted for all, and corrective actions were addressed via specific Toolbox talks developed, and lessons learned were shared across all CCH countries. Road safety remains our top priority so the actions we took are: update of Fleet Safety guidelines and communication to all relevant people; continue with the regular routines to reduce road incidents in the most critical business units such as fleet safety trainings, communication campaigns, lessons learned sessions.

Expected outcomes

The expected outcomes of our OH&S initiatives include a reduction in fatalities and injuries among employees and contractors, particularly through improved road safety measures. By conducting thorough root cause analyses and implementing corrective actions, we aim to prevent future incidents and ensure that lessons learned are shared across all CCH countries. The focus on updating the Fleet Safety guidelines and

establishing regular safety routines is anticipated to decrease road incidents in critical business units. Overall, these efforts are expected to foster a safer working environment, enhance compliance with safety regulations, and build a strong culture of safety that improves employee wellbeing and productivity.

Workplace-related accidents reduction

Through the actions described above, we aim to provide and maintain a healthy and safe working environment by eliminating hazards, reducing health and safety risks and raising awareness among our employees who may be affected by business-related activities.

How their implementation contributes to the achievement of policy objectives and targets

- Fleet safety guideline compliance to address reduction of road accidents (drivers' trainings, increase of safety features in the vehicles).
- BBS programme driving safety observations and conversations with employees, capturing at-risk behaviour and addressing elimination of barriers to safe behaviour, increasing health and safety culture and awareness.
- LSR compliance and health and safety management systems implementation addressing workplace safety and elimination hazards coming from work environment.
- Safety awareness training and regular campaigns to increase safety awareness, understanding of hazards and eliminate human errors.

Scope of the key actions

In accordance with the Occupational Health and Safety Policy, the actions described above apply to Coca-Cola HBC's:

- production operations and business facilities
- distribution and logistics
- suppliers, service providers and contractors working in our premises
- other key business partners (including co-parkers, joint ventures, etc.)

Progress of actions or action plans disclosed in prior periods

Regarding Mission 2025 commitments '0 fatalities' and 'Reduce (lost time) accident rate by 50% vs 2017', we monitor our progress using as a KPI the number of fatalities with our employees and lost time accidents per 100 FTEs.

Please see

S1.MDR-T_01, 02, 03, 04, 05, 06, 07, 08, 09, 11, 12, 13

Emergency preparedness

In Coca-Cola HBC, we have local emergency preparedness procedures available and annually tested in each site. Testing is primarily done for fire safety at manufacturing locations. It is also conducted for the emergency spill preparedness throughout working shifts. This testing includes assurance of employees' safety, and people evacuation, and is conducted in collaboration with local medical and fire protection emergency services. Based on safety risk assessment for high complexity manufacturing sites, we have trained dedicated fire emergency response teams. The Group Business Resilience team is leading emergency preparedness assessment of all our operating business units. This assessment includes OH&S response in emergency situations.

S1.MDR-A_03

Time horizons for key actions

Please see

E5.MDR-T_12 & E5-3_13 & E5.MDR-T_01

S1-4_04

Tracking and assessing the effectiveness of actions and initiatives

The Audit and Risk Committee reviews the results of the internal audit reports during each meeting, focusing on the key observations of any reports where processes and controls require improvement. The Audit and Risk Committee is also provided with updates on the remediation

status of management actions of internal audit findings and on the internal audit quality assurance and improvement programme at each meeting. Detailed information on a number of findings can be found in the Corporate Governance section of the IAR.

For health and safety incidents, we have a regular (monthly) performance review at business unit level, Group level and Function level. During those meetings, not only results and targets are discussed, but also actions and their status in order to improve performance. We use a special dashboard where the performance of each country and plant is monitored.

S1-4_05

Processes to identify needed actions in response to negative impacts

All health and safety-related incidents are investigated locally by cross-functional teams of experts from different departments. Steps taken for the investigation are conducted as per the 'Incident Investigation training material/ curriculum' included in our Supply Chain Academy. The investigation teams also use structured Problem-solving methodology, including Fishbone analysis, and 'The 5 Whys' principles. The analysis of incidents is performed in steps:

1. Interviews
2. Incident preservation procedure
3. Root cause analysis
4. Corrective/preventive action plan

All business units are regularly conducting risk and hazard identification with respective corrective actions defined. Risk hazard assessment is in line with legal requirements and follows the internal OH&S management system processes.

After the incident investigation, a one-page lesson learned document is created and shared locally with all respective teams. It serves as a tool for learning and prevention of similar incidents in the future. Selected one-pager lessons learned are published on a special internal platform for knowledge sharing, accessible for all.

Sustainability Statement continued

S1-4_08

Ensuring practices do not cause or contribute to negative impacts

Work-related health and safety risks analysis with corrective actions is performed for each employee position. Across all our operations, we have implemented an effective OH&S management programme integral to ongoing business activities.

In case of moving the business to a region, where there are lower OH&S standards, we always conduct risk assessment and gap analysis and we are obliged to follow Group and TCCC OH&S requirements (e.g., local safety regulation or KORE requirements). So, the gap analysis is always being conducted and then a Corrective Action Plan (CAP) must be developed and followed.

Additionally, we ensure that human rights and gender diversity considerations are included in our risk assessments and corrective action plans. This means that when moving operations, we assess negative impacts on human rights and gender diversity, and we take necessary actions to mitigate these impacts. Our commitment to respecting human rights and promoting gender diversity remains steadfast, regardless of the region in which we operate.

S1-4_09

The resources allocated to managing our material impacts include internal functions responsible for addressing these impacts, as well as various actions taken to mitigate negative effects and promote positive outcomes, as outlined below.

Internal functions involved:

- People and Culture (P&C) Department: Responsible for managing secure employment, adequate wages, gender equality, equal pay for work of equal value, training and skills development, and diversity and inclusion.
- Health and Safety (H&S) Department: Focuses on ensuring the health, safety and wellbeing of employees, including mandatory safety training and implementing health and safety management systems.

- Ethics and Compliance Officers: Oversee adherence to the Code of Business Conduct, Human Rights Policy, and Inclusion and Diversity and Anti-Harassment Policy.
- Internal Audit Department: Evaluates the effectiveness of grievance mechanisms and monitors compliance with policies and procedures.
- Corporate Audit Department (CAD): Receives reports that are submitted through the 'SpeakUp!' line and ensures confidentiality and protection against retaliation.

Types of actions taken

Secure employment and adequate wages:

- In every country, all employees earn at least the minimum wage. People and Culture function monitors wage levels to ensure they are competitive relative to the industry and local labour market. This includes the lowest paid employee categories, such as junior line operators and entry-level merchandisers. We regard our external reporting segments as key operational areas, which also form the basis of financial consolidation. On average, junior line operators and merchandisers earn approximately 1.2 times the local minimum wage in our Established markets, approximately 1.9 times in our Developing markets and approximately 2.2 times the local minimum wage in our Emerging markets. The range of ratios is similar for both male and female employees.

Health and safety:

- The H&S Department implements an occupational health and safety management system based on ISO 45001 standards.
- Regular safety training for all employees, including mandatory safety training before starting work.
- Implementation of fleet safety training programs and collision avoidance technology in fleet vehicles.
- Development and execution of all OH&S programmes such as Life Saving Rules, Behavioural Based Safety, etc.

Training and skills development:

- Provision of learning and development opportunities for all employees, including leadership, functional training and general business training.
- Launch of various academies (e.g., Supply Chain Academy, Sales Academy, Corporate Affairs and Sustainability Academy) to support professional development.

Diversity:

- Promotion of a culture of respect and inclusion through regular training and awareness programmes.
- Monitoring and reporting on progress in Diversity and Inclusion initiatives.

Grievance mechanisms:

- Operating the 'SpeakUp!' line for employees to report concerns confidentially and anonymously.
- Providing regular reviews of the effectiveness of grievance mechanisms by the Internal Audit department.
- Ensuring no retaliation against employees who report concerns in good faith.

S1.MDR-A_06, 07, 09, 10, 11, 12

S1.MDR-A_06

The Group's treasury strategy ensures the availability of financial resources to support sustainability-related actions across all key areas. By leveraging a diversified range of financing mechanisms, we can address both current and future priorities effectively.

Our approach to workforce development and policy implementation primarily relies on internal resources and existing digital tools. This allows us to effectively support continuous learning and the advancement of key HR initiatives while promoting efficiency and accessibility for our employees.

Similarly, our commitment to Health and Safety is underpinned by significant investments to ensure the effective implementation of associated programmes and initiatives. In 2024, the Group has allocated approximately €16 million in capital expenditures and more than €3 million in operational expenditures to support compliance with health and safety standards, training and route-to-market programmes. These investments reflect our focus on safeguarding employees while meeting regulatory requirements, implementing preventative actions coming from lessons learned and improving the working areas for our employees across all operational sites. Looking ahead, similar levels of spending are projected to ensure continuity in our efforts to uphold health and safety standards.

S1.MDR-A_07

The Capex and Opex mentioned above are reflected in our financial statements, specifically in the cash flow statement and the income statement, confirming our commitment to employee health and safety.

Our accounting system does not separately classify sustainability-related investments or costs, as both are reported in accordance with the general financial reporting principles. For Capex, however, we apply an internal process to identify expenditures associated with health and safety initiatives. This allows us to track and monitor investments that support our commitment to workplace well-being.

Sustainability Statement continued

Metrics & Targets

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.

S1.MDR-T_01, 02, 03, 04, 05, 06, 07, 08, 09, 11, 12, 13

A summarised description of the targets to manage our material impacts related to our own workforce is presented below.

Occupational Health and Safety Policy

We have set two targets, in connection with our OH&S Policy which aims to provide and maintain a healthy and safe working environment by eliminating hazards, reducing health and safety risks, and raising awareness among employees, contractors, visitors and others who may be affected by business-related activities.

We have annual rolling targets related to Accidents per million kilometres driven, Near Misses reported, Behavioural Based Safety observations. Those rolling targets are set only at local business unit level and the actuals are reported and monitored at local and Group level via a specialised reporting software.

Human Rights Policy (equal opportunities)

We have set a target, in connection with our Human Rights Policy, which aims to advancing equal opportunities and equal remuneration.

The year to which targets apply is 2025. Our targets are intrinsic and they are not compared to any baseline. 2017 is the year we set the targets. The only exception is the target of lost time accidents rate which is not intrinsic and the base year from which progress is measured for the targets is 2017, with the baseline value being 0%. Targets cover our employees.

Every sustainability commitment has its annual roadmap for all the years until the target year is reached, and we follow it for our business planning purposes for each respective year.

Table 30: Annual targets for employee engagement (2024 target = Top Decile Norm).

Name of the target	Description of the relationship between target and policy	Performance	Level	Target		Application period			Scope of target	
				Absolute/Relative	Unit	Time-period	Milestones/Interim targets	Activities	Value chain segment	Geographical boundaries
	MDR-T_01	MDR-T_13	MDR-T_02	MDR-T_03	MDR-T_03	MDR-T_07	MDR-T_08		MDR-T_04	
Work-related fatalities with our employees	Occupational Health and Safety Policy	1	0	Absolute	#	2025	n/a	Own operations	Own operations	All Group
Reduce lost time accident rate (per 100 FTEs) vs 2017	Occupational Health and Safety Policy	20	50	Relative	%	2025	n/a	Own operations	Own operations	All Group
Manager positions will be held by women	Human Rights Policy	43.5	50	Absolute	%	2025	n/a	Own operations	Own operations	All Group

S1.MDR-T_11

Stakeholders have been involved in target-setting

Please see

E1.MDR-T_11

S1.MDR-T_09

Contextual information

We believe that related to OH&S targets, only zero is acceptable as a target which is in line with the best practices globally. In terms of employee engagement annual target, we compare ourselves with the global top decile norm. On gender diversity target, 50% is the desired global level.

The 2025 sustainability commitments, comprising 17 goals established in 2018, are based on our stakeholder materiality matrix and aligned with the United Nations SDGs and their targets. These commitments focus on six key areas within our value chain: reducing emissions, water reduction and stewardship, packaging, ingredient sourcing, nutrition, and our people and communities. We report actual numbers for each of the commitments. No assumptions are used for targets related to the own employees. Local business unit/country data are aggregated at Group level.

S1.MDR-T_12

Contextual information

We have not changed any of our commitments as for us any sustainability target means to deliver, to execute – an opposite of an aspirational target. For our targets, we use actual data to report progress. Our time horizons could be an annual goal aligned with the Business Planning (BP) process, mid-term targets aligned with our long-range plan (LRP) and business objectives, or long-term targets such as NetZero40 aligned with the external trends. Please see E5.MDR-T_12 & E5-3_13 & E5.MDR-T_01.

No changes in reporting in 2024 vs prior year. We have used as sources of data various local files, templates from our NGO partners, specialised software where monthly our business units report the progress and actual data.

Sustainability Statement continued

S1.MDR-T_13

How targets are monitored and reviewed

We have specialised software for each of our ESG goals/targets, and we report monthly the actual performance and status (if we are on track, lagging or partly on track) to the members of the ELT who are accountable for the respective KPIs. The actuals are easily available in our EDGE dashboards. Quarterly, the performance is reported to the Social Responsibility Committee of the Board of Directors. At local business unit level, those targets are also reviewed monthly.

For each of the targets, we have the same process: setting annual targets for each year by the target year (so-called annual roadmaps), monthly reporting of actuals, monthly performance review and actions set by each owner, quarterly report to the Social Responsibility Committee, annual disclosure in the IAR and on the website.

S1-5_01, 02, 03

S1-5_01

Setting a target of zero fatalities and aiming for zero occupational health and safety incidents aligns with the expectations of both employees and external stakeholders, as even a single incident is one too many. Similarly, the goal of having 50% women in leadership positions and striving to achieve a top decile global norm in employee engagement are fully aligned with our employees' expectations. These targets reflect our commitment to creating a safe and inclusive workplace.

S1-5_02

Tracking CCHBC's performance

We conduct regular performance reviews for each of the KPIs used, including the ones for people. During those performance reviews, different levels of the organisation are included. Workers' representatives are being involved in DEI reviews in local discussions.

Group OH&S results are being communicated to all CCH countries via regular Group meetings and routines established with the business units; country results are being communicated via country meetings across the organisation (shift review meetings, plant management and all employees' meetings, etc.) and are also displayed in specific communication boards across our plants.

S1-5_03

Lessons learned or improvements as a result of CCHBC's performance

We have introduced bi-monthly OH&S Lessons learned meetings, where we present selected SIF (Severe Injuries and Fatalities) and SIFp (events, that have potential to become severe injury or fatality – can be LTA or Severe Near Miss). Every second month, we choose a few relevant SIF/SIFp events and they are presented to all our countries. Then each business unit should take proactive action to avoid similar accidents from happening. All documents are then uploaded on an internal platform and shared again with all countries. Also, we perform lessons learned from the major audit findings where the respective country is required to share their actions to improve.

We maintain strong collaboration with worker representatives, both at the local level and through the European Works Council (EWC), which holds two select committee meetings and one plenary meeting each year. No issues have been reported in these engagements in 2024.

S1-6 – Characteristics of CCHBC's employees

S1-6_01-06 & S1-1_20

Records on recruitment, training and promotion:

We use specialised software integrated with our business systems to keep up-to-date and detailed records on recruitment, training and promotion. Every employee is able to see their performance review and data in the system. All new positions are published transparently internally and externally.

Table 31: Total employee FTE by gender

Gender	2024	
	Number of employees (FTE)	
Male	23,999	
Female	9,019	
Other	0	
Not reported	0	
Total employees	33,018	

All data in the tables presents FTE (full-time equivalent) calculation, and it is based on International Financial Reporting Standards (IFRS). We report full-year FTEs as the average number of actual active employees occupying a position either on permanent or temporary contract within the reported period, converted into full-time equivalents. Yearly reporting cycle is applied (1 Jan 2024 – 31 Dec 2024).

Table 32: Total employee FTE in countries where CCHBC has at least 50 employees representing at least 10% of its total number of employees

Country	2024	
	Number of employees (FTE)	
Armenia	344	
Austria	868	
Belarus	1,132	
Bosnia and Herzegovina	286	
Bulgaria	1,576	
Croatia	498	
Cyprus	256	
Czech Republic	798	
Egypt	5,466	
Estonia	65	
Finland	19	
Greece	2,116	
Hungary	960	
Italy	2,074	
Kosovo	112	
North Macedonia (only corporate office employees)	3	
Latvia	88	
Lithuania	116	
Moldova	136	
Montenegro	23	
The Netherlands	59	
Nigeria	2,874	
Northern Ireland	535	
Poland	1,701	
Republic of Ireland	289	
Romania	1,504	
Russia	5,522	
Serbia	1,546	
Slovakia	148	
Slovenia	82	
Switzerland	687	
Ukraine	1,135	
Total	33,018 (33,068 based on Headcount)	

Sustainability Statement continued

S1-6_07

Table 33: Information on employees by contract type, broken down by gender (head count or FTE)

FTE	Female	Male	Other	Not disclosed	Total
Reporting year	2024				
Total number of employees	9,019	23,999	0	0	33,018
Number of permanent employees	8,383	21,226	0	0	29,609
Number of temporary employees	636	2,773	0	0	3,409
Number of non-guaranteed hours employees	N/A	N/A	N/A	N/A	N/A
Number of full-time employees	8,920	23,974	0	0	32,894
Number of part-time employees	99	25	0	0	124

S1-6_11-12

Turnover is being calculated as the sum of voluntary and involuntary permanent leavers in the total reporting period, divided by the average number of permanent active employees over the total reporting period, multiplied by 100.

Table 34: Number of employees who left the Group and turnover rate

Reporting year	2024
Number of employees who left the Group	3,340
Employee turnover rate	10.53%
Number of employees who left the Group voluntarily	2,374
Employee voluntary turnover rate	7.48%
Number of employees who left the Group involuntarily	966
Employee involuntary turnover rate	3.05%

S1-6_13-15

All materially impacted FTEs are included in the disclosure.

All data presents FTE (full-time equivalent) calculation, and it is based on IFRS (International Financial Reporting Standards).

Yearly reporting cycle is applied (1 Jan 2024 – 31 Dec 2024).

S1-6_16

The percentage of seasonal employees vs Total Group FTE: 1%, i.e., not significant variation (mostly during the high season which is the summer season).

Region 1 includes the following countries: Austria, Czech Republic, Slovakia, Hungary, Republic of Ireland, Northern Ireland, Poland, Estonia, Lithuania, Latvia, Switzerland. Region 2 includes the following countries: Bosnia and Herzegovina, Slovenia, Croatia, Bulgaria, Greece, Cyprus, North Macedonia, Romania, Serbia (including the Republic of Kosovo), Montenegro, Ukraine, Moldova, Armenia. Region 3 includes the following countries: Russia, Nigeria, Egypt, Belarus.

S1-6_17

Employee-related costs are included in the Group's consolidated income statement and are split between cost of goods sold and operating expenses. For more information, please refer to Note 8, page 268 of the 'Financial Statements'.

S1-7 – Characteristics of non-employee workers in CCHBC's own workforce

S1-7_01-03 According to ESRS S1-7 par. 55 (a) – PH (1)

Table 35: Number of non-employees in CCHBC's own workforce (FTEs)

Number of non-employees in CCHBC's own workforce	2024
Number of people with contracts with CCHBC's to supply labour (self-employed people)	19
Number of people provided by CCHBC's primarily engaged in 'employment activities' (NACE code N78)	5,822

S1-7_06-08

Here we apply the same method as to our regular employees and that is reporting FTEs for the full year as an average at the end of the reporting period.

S1-7_09

There is no significant fluctuation (less than 1%) between 2023 reporting period and 2024 reporting period.

Sustainability Statement continued

S1-9 – Diversity metrics

S1-9_01-02

Table 36: Gender distribution in number and percentage at senior management level (our top 300/top 40 business leaders, including country function heads, Group sub-function heads and the ELT, including the CEO)

Gender distribution in number and percentage at top management level	2024 (Headcount)	2024 (%)
Female	149	41%
Male	210	59%

S1-9_03-05

Table 37: Distribution of employees by age group

Distribution of employees by age group	2024 (%)
< 30 years old	16.4%
30 to 50 years old	67.0%
> 50 years old	16.6%

S1-10 – Adequate wages

S1-10_01

Please see

S1. SBM-3_01-04, 06, 11 (Access to a living wage part).

S1-11 – Social protection

S1-11_01-05

In all Established, Developing and Emerging markets, basic benefits may be provided to both full-time and temporary employees, in particular in relation to labour rights and safety. Stock ownership plans, where these are offered, do not apply to temporary employees due to the vesting periods (one year or more).

Benefit packages are provided according to in-country guidelines and are available per country. We do not disclose this information for a single statement currently due to confidentiality.

S1-13 – Training and skills development metrics

S1-13_01-04 & S1-1_22

Programmes to promote access to skills development

We provide learning and development opportunities for all our employees reflecting a key pillar of our people strategy which is democratised learning. In 2024, our learning programmes covering leadership, functional training, general business training and compliance included 552,479 participations, across all management layers.

Our commitment to people development is supported by our constantly evolving Talent Review framework, which enables us to identify successors for senior leadership roles.

We continued to optimise development tools, such as STAY and career conversations, and individual development plan guides. Talent Builders was launched as a programme to support all new people leaders on an end-to-end journey dedicated to the essentials of recruiting, developing and retaining people. We have also focused on our critical growth capabilities, introducing 'x-ray' reviews to proactively identify where we need to invest in external hires or internal capability development, which are vital for sustainable business performance and growth.

We offer a suite of academies that support professional development of key sales roles.

Alongside new Premium Spirits and Coffee Academies, we launched a Digital Commerce Academy and relaunched our Sales Academy for Key Accounts. We also launched MYcroLearnings across all our markets as five-minute bitesize online sessions offered every two weeks to our entire sales force to reinforce foundational and critical elements of sales capabilities.

When it comes to investing in our supply chain talent, we launched the Supply Chain Academy to approximately 95% of all supply chain personnel across manufacturing, logistics, quality, planning and procurement.

In 2023, we launched our Corporate Affairs and Sustainability Academy, partnering with credible European academia. The programme is long term, continuing in 2024 and 2025.

Table 38: Percentage of employees who participated in regular performance and career development review by gender and average number of training hours per employee by gender.

Reporting year	Females	Males
	2024	
Percentage of employees that participated in regular performance and career development review	76.8%	50.5%
Average number of training hours per FTE	19.9	20.2

S1-14 – Health and safety metrics

S1-14_01 & S1-1_18

Our Mission is to provide a safe place of work for all our employees, contractors, visitors and individuals under our supervision, with a target of zero accidents across all our operations and sites. For this reason, the following policy is applicable to Coca-Cola HBC employees, contractors, visitors and individuals across all our operations and sites (i.e., 100% of CCH people working in our premises are covered, including contractors working in our premises). We deliver our OH&S policy programme through a structured implementation of the occupational health and safety management system ISO 45001.

Adjustments for disabilities: in every office and manufacturing plant we have facilities adjusted for people with disabilities, such as ramps, lifts and toilets.

We have established several Healthy working environment initiatives focusing on ergonomic workplace, illumination, noise, indoor air quality and humidity. For each of these, specific design requirements are described in our Engineering Specifications, and regular trainings are offered to the employees (e.g., via specific Toolbox Talks).

Sustainability Statement continued

S1-14_02-09

Table 39: Health and Safety KPIs

Type of own workforce	Employees	Non-employees
Reporting year	2024	
Number of fatalities as a result of work-related injuries and work-related ill-health	1	0
Number of recordable work-related accidents	100	0
Rate of recordable work-related accidents	1.52	0
Number of cases of recordable work-related ill-health, subject to legal restrictions on the collection of data	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill-health and fatalities from ill-health.	2,009	0

S1-14_10, 11

We implement an occupational health and safety management system. 100% of our manufacturing sites are certified in ISO 45001, and 100% of our direct operations are covered by the internal Health and Safety audit process, to assure full compliance with the local health and safety standards and our internal requirements.

All our business units are covered by the internal health and safety management system, including manufacturing plants, offices, sales offices, our own distribution centres and warehouses, the contractors working in our premises or third-party contractors.

S1-16 – Compensation metrics (pay gap and total compensation)

S1-16_01

Table 40: Gender pay gap includes base salary, short- and long-term cash incentives; excludes benefit in kind

Reporting year	2024
Gender pay gap (%) based on average	-38.8%
Gender pay gap (%) based on median	-38.6%

S1-16_02, 03

Table 41: Annual total remuneration ratio

Reporting year	2024
Annual total remuneration ratio (%)	5700

Since CCHBC operates across diverse markets including emerging ones, the calculation is based on total remuneration compared against workforce based in Switzerland.

More information is available in the 'Corporate Governance' section, 'Directors' remuneration report', 'CEO pay ratio', on page 245.

S1-17 – Incidents, complaints and severe human rights impacts

S1-17_01-02 According to ESRS S1-17 par. 103 (a)

Table 42: Total number of incidents of discrimination, including harassment reported in the reporting period

Reporting year	2024
Total number of incidents of discrimination, including harassment reported in the reporting period	6 (20 reported, 6 confirmed and 14 unsubstantiated)

S1-17_03-05, 07

Table 43: Number of complaints* filed through channels for employees to raise concerns (including grievance mechanisms) and number of complaints filed to National Contact Points for OECD Multinational Enterprises

Reporting year	2024
Number of complaints filed through channels for employees to raise concerns (including grievance mechanisms)	580**
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0

* Please note that in some countries in which CCH operates, there are different complaint processes and people may need to approach other authorities to file a complaint, so some complaints may not be included above.

** 580 is the total number of complaints (all issue types) excluding the 20 reported as harassment/discrimination.

S1-17_08-12 & S1-17_14

In 2024, there were no findings of human rights violations related to our employees, and no severe human rights incidents occurred during the reporting period. As a result, no remediation actions or fines were required.

S1-17_13-V

We received 20 cases of alleged discrimination: six of the matters were investigated in accordance with Company policies and procedures and were found to be substantiated. The Company took immediate action, and the matters have been resolved; the other 14 of the matters were investigated in accordance with Company policies and procedures and were found to be unsubstantiated. The matters have been resolved, and no further action is required. Initiatives to promote an inclusive workplace with appropriate leadership behaviours include inclusive leadership modules available in several of our local languages.

Sustainability Statement continued

ESRS S2 – Workers in the value chain



Strategy

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

S2.SBM-3_01, 02, 03, 05, 06

At CCHBC, all value chain workers who may be materially impacted by our operations are included in the scope of disclosures under ESRS 2. This encompasses addressing impacts linked to our own operations and value chain, including those arising from our products, services and business relationships. We specifically report on key areas such as secure employment, adequate wages, health and safety, gender equality, equal pay for work of equal value, and training and skills development.

Types of value chain workers

We consider value chain workers, workers working on our sites, but who are not part of own workforce, i.e., who are not self-employed workers or workers provided by third-party undertakings primarily engaged in employment activities. In essence:

- They are outsourced to a separate company that manages its own staff;
- Coca-Cola HBC does not directly control the workers; instead, it has a business relationship with the service provider;
- The responsibility for managing and employing the workers lies with the service provider, even if the work is performed at CCHBC's premises;
- The external service provider retains responsibility for hiring, managing and supervising, and CCHBC has a business relationship with the service provider, not the individual workers.

Examples include pickers and forklift drivers in our warehouses, workers sorting our empty reusable bottles at our plant facilities, cleaning services workers and workers working at our wastewater treatment facilities in the plants and drivers of the delivery trucks by our outsourced logistics.

We also consider value chain workers, a variety of workers in the supply base that execute various activities either in an office context or within the agricultural sector and industrial sectors. Our supply base focus is Tier 1 suppliers and aspire to cover for the Tier 2 or below suppliers through the Supplier's commitment on SGPs or PSA in the case of agricultural ingredients. In Coca-Cola HBC, 100% of vendors must acknowledge acceptance of CCH SGPs before they can proceed to work with us across sectors and sourcing categories and are monitored on compliance through various tools depending on complexity and criticality of their operations. Specifically, the Strategic Group Suppliers, we actively ask them to confirm ESG compliance including social and human rights attributes, for their critical supply base, i.e. T2 layer or below for CCH. This equally includes white and blue collar works across industries. Specifically for agricultural suppliers, we aspire to cover 100% of our supply base through PSA certifications provided by third-party specialists, which are specifically covering through audits, the practices of farmers and their positioning towards workers of the land such as SAI FSA, ISCC Plus, BONSUCRO, REDcert2, Rainforest Alliance, FairTrade International, Global GAP+GRASP, Global GAP+FSA Add-On, UNILEVER SAC, etc.

Our negative effect

We have no widespread or systemic material negative impacts on value chain workers in contexts where we operate. Regardless of the high occupational health and safety standards we require by our contractors and service providers, we still report lost time accidents which is the reason to consider negative impact there. Any occupational health and safety incidents are individual. One value chain worker's fatality was reported in 2024. The contractor lost-time incidents frequency rate (LTIFR) in 2024 is decreasing to 1.31 compared to 1.72 in 2023.

Sustainability Statement continued

Brief description of the activities that result in the positive impacts

In general

People who are considered as value chain workers, such as staff of third-party service providers, (e.g., for security or canteens), who work at our facilities are part of our OH&S, Food Safety, including WASH (clean water and sanitation) access, and Environmental programmes. In addition, they are included in all our Workplace Accountability audits, which are conducted through an internationally recognised and accredited auditing organisation. The audits specifically cover third-party contracted labour in our premises. Third-party logistics workers (warehouse, transport and distribution) are also mandated to follow our quality, health and safety and environmental standards.

At CCHBC, we have a robust programme in place to annually review every year the risks and performance of all our suppliers against our Supplier Guiding Principles (SGPs), Principles for Sustainable Agriculture (PSA), Water Risk Assessment, as well as other equally important aspects with impact on our business, such as supply risk and financial stability. Sustainability is a key criterion in supplier selection under strategic sourcing, as well as a criterion for the Annual Supplier Review process that we conduct cross-functionally for critical supply base.

To ensure that suppliers demonstrate ESG requirements compliance, we rely in multiple screening and assessment practices that offer us a holistic view of their performance, leveraging multiple tools depending on Supplier categorisation, criticality and impact to our business. The Sustainable Agriculture programme secures ESG monitoring through PSA certification process of the Coca-Cola System across all agricultural commodities. For the remaining supply base, we have designed a robust assessment journey leveraging ESG physical audits, as well as a number of globally recognised screening and assessment tools, such as EcoVadis IQ Plus, EcoVadis Assessments, SEDEX, Supply Based Assessment executed by

specialist consultants for Group Critical suppliers, WWF Water Risk Filter Assessment, Resilinc Event Watch, Exiger and Moody's Analytics.

One of our Mission 2025 commitments is to ensure that 100% of our key agricultural ingredients (sugar, high fructose starch syrup (HFSS) and Juices fruit crops) are certified by third-party organisations that specialise in agricultural practices providing trainings and implementing audit to secure appropriate implementation of our standards. For full compliance with our PSA, we require our agricultural suppliers to be assessed and certified in accordance with third-party standards, depending on the relevant ingredient. For a comprehensive list of standards, please refer at the text above 'Types of value chain workers'.

Furthermore, ingredient and packaging suppliers must meet GFSI recognised standards, and Tier 1 suppliers are prompted to comply with ISO 9001, ISO 14001 and ISO 45000 as applicable depending on their industry specifics, as well as impact and criticality to our business.

Finally, we target over 95% of our procurement addressable spending to be on local suppliers in our countries of operation (local sourcing). In 2024, we had 97.7% sourced locally representing around €5.3 billion (excluding concentrate supplies) of procurement addressable spend. Supply within European Union we define as local to EU countries.

Through our socio-economic impact studies (SEIS), we evaluate the direct, indirect and induced impact we have from suppliers to our trade partners and our contribution is significant, especially in emerging markets. The latest SEIS shows that every direct job in our system leads to 13 jobs in the value chain, and in many of the countries where we operate, our contribution to the beverage industry is significant.

For the supplier workforce, we secure equal access employment, adequate wages, health and safety, gender equality and equal pay for work of equal value, training and skills development through the application and compliance tracking of the supplier SGPs and PSAs.

Workers in the value chain are supported with training and capability building programmes offered by supplier organisations and Coca-Cola HBC to develop understanding of the sustainability elements and positive impacts and are supported to operate in a new innovative manner that secures smooth transition to climate-neutral operations without the loss of jobs. This is a journey of transition that takes time, but we work with our most significant suppliers to support and record improvement. Gradually jobs are transformed to support the new models and secured at a minimum, while in many cases we detect the creation of new positions and opportunities by supplier organisations to support the climate transition.

Access to education

Since 2023, we have established annual trainings delivered both to our buyers and our significant suppliers on various topics, including ESG requirements, actions to improve ESG scoring, the importance of sustainability, the EcoVadis Assessments, deforestation, modern slavery and GHG emissions.

For strategic suppliers, we aim to recruit them all under the EcoVadis Assessment Platform to track ESG overall performance and, with the support of the EcoVadis team, we promote the use of the EcoVadis Academy to help vendors build better knowledge of important ESG elements.

We place specific focus on developing GHG performance tracking for our supply base, starting with a pilot programme for the development of supplier-specific emission factors (SSEFs) with our most sustainably mature suppliers that is now planned to be expanded within 2025 to a much broader supply base. For less mature suppliers, since 2022 we have been working with Guidehouse on capacity building programmes, offering training through the Supplier Leadership on Climate Transition (SLoCT) programme annually. This initiative helps our less mature suppliers build a strong foundation to start reducing GHG emissions.

In November 2023, we held our second Virtual Supplier Sustainability Event, 'Opening up a more sustainable future together', where we invited all our Group critical suppliers to discuss emissions reduction, biodiversity and deforestation. Over 400 participants from nearly 200 suppliers, Coca-Cola System colleagues, and trade partners attended our virtual Supplier Day conference. Our partners, CDP and the World Economic Forum, provided expert guidance, tools and tips for suppliers on climate action. Additionally, our suppliers Nordzucker, Ball Corporation and Graphic Packaging International shared their sustainability progress. In 2024, we expanded upon this initiative, engaging with our key suppliers on GHG performance. Through this engagement we have begun developing emissions glidepaths to enhance supplier emissions performance, aiming to meet our scope 3 targets.

For more information about Annual stakeholder forum please refer to SBM-2_05, 06.

[Read more](#)

Contribution to employment

[Please see](#)

S1. SBM-3_01-04, 06, 11 (Contribution to Employment)

Accessibility to a living wage

We expect our suppliers to compensate their employees fairly and competitively within their industry, fully complying with applicable local and national wage and hour laws. Additionally, we encourage our suppliers to provide opportunities for employees to develop their skills and capabilities, and to adhere to the principle of equal remuneration for men and women workers for work of equal value.

Sustainability Statement continued

We aspire to secure correct practices towards supplier workers through the SGPs and PSA implementation. In Coca-Cola HBC, 100% of our suppliers are obliged to acknowledge and agree to the SGPs before obtaining the right to do business with us, while we apply different monitoring tools to track compliance depending on supplier category and impact to our business ranging from ESG performance tracking by means of tools such as EcoVadis IQ Plus all the way to full scale assessments such as EcoVadis Assessment, SEDEX and SGP physical audits. On agricultural level, we leverage our third-party specialists to conduct audits against the PSA principles, that are covering in an extensive manner all rules and requirements to secure farmer workers.

Provision of social protection and social security

Contractors who work on our premises are included in our programmes and workplace accountability audits, conducted within a three-year audit cycle. During these audits, they are assessed on human rights, and compliance with local minimum wage laws is verified by an external company. The workplace accountability audits cover various areas, including laws and regulations, wages and benefits, working hours and overtime, business Integrity, work environment, health and safety, environmental practices and demonstration of compliance.

Occupational Health and Safety

In the context of our implementation of Occupational Health and Safety Management System (ISO 45001), we take actions which have in scope value chain workers.

We implement health and safety programmes, including Behavioural Based Safety and Life Saving Rules:

- We enhanced our behaviour-based safety programme by embedding more human and operational principles across manufacturing and non-manufacturing locations.

- We ensured Life Saving Rules are in place and incorporated in our cross-country verification programme. We conducted quarterly assessments of all manufacturing and non-manufacturing facilities. Based on these assessments, each country has developed its own corrective actions to address critical gaps and achieve full compliance.

Value chain workers in greater risk of harm

The service provided workers performing a job at our premises are part of the same rigorous hazardous analysis related to the occupational health and safety, as our employees, e.g., confined space work, work at height, electrical work, etc. Based on those analysis and based on the external occupational health and safety guidelines, we know the jobs that potentially can lead to severe OH&S incidents and thus we set up specific measures to mitigate the potential risks and avoid the incident to happen.

Impact, risk and opportunity management

S2-1 Policies related to value chain workers

S2.MDR-P_01-06 & S2-1_06

The relevant policies adopted to manage material sustainability matters include our Occupational Health and Safety Policy and Principles for Sustainable Agriculture (PSA), as well as our Supplier Guiding Principles, which have been adopted as part of ongoing effort to develop and strengthen our relationships with our direct suppliers. These policies cover all types of value chain workers mentioned in the previous section.

Occupational Health and Safety Policy

Please see

S1.MDR-P_01-06 & S1-1_01, 02, 09, 10, 11, 12, 13, 14, 16, 17, 21

Supplier Guiding Principles

Key contents of the policy

The 'Supplier Guiding Principles' includes expectations regarding CCHBC's suppliers to:

- judge their employees and contractors based upon their ability to do their jobs and not upon their physical and/or personal characteristics or beliefs, affirming the principle of no discrimination based on race, colour, gender, age, religion, political opinion, national origin or sexual orientation;
- provide a safe workplace with policies and practices in place to minimise the risk of accidents, injury and exposure to health risks;
- compensate their employees fairly and competitively relative to their industry, in full compliance with applicable local and national wage and hour laws, and to offer opportunities for employees to develop their skills and capabilities, and to follow the principle of equal remuneration for men and women workers for work of equal value.

Objective

Through this policy, we seek to develop relationships with suppliers that share similar values and conduct business in an ethical manner.

Process for monitoring

Regarding the process for monitoring this policy, in Coca-Cola HBC 100% of our supplier are obliged to acknowledge and agree to the SGPs before obtaining the right to do business with us, while we apply different monitoring tools to track compliance depending on supplier category and impact to our business. To this purpose we use various tools, ranging from EcoVadis IQ Plus all the way to full scale assessments such SGP physical audits, SEDEX and EcoVadis Assessment. We collaborate with TCCC, which routinely utilises independent third parties to assess suppliers' compliance with the Supplier Guiding Principles. The assessments include confidential interviews with employees and on-site contract workers.

Scope

As part of ongoing efforts to develop and strengthen our relationships with suppliers, we have adopted these Supplier Guiding Principles for use with our direct suppliers.

Most senior level accountable for the implementation of the policy

Each sustainability policy is approved by the CEO and the ELT and endorsed by the Social Responsibility Committee of the Board. The Chief Supply Chain Officer and Chief Procurement Officer are accountable for the implementation of the policy.

Commitment to respect third-party standards

We commit through the implementation of Supplier Guiding Principles to respect applicable laws and standards with respect to their operations (e.g., ILO Standards, etc.)

Consideration given to the interests of key stakeholders in setting the policy

In developing the SGP, we have considered international standards such as ISO 14001, ISO 45000, the ILO and the UN Principles. We have also considered the requirements of investors and ESG raters such as S&P Global, MSCI ESG and CDP as well as the practices of peer companies who are part of UNESDA and BIER (Beverage Industry Environmental Roundtable). Additionally, we have incorporated good practices recommended by NGOs such as WWF, and input from our suppliers.

Policy available to potentially affected stakeholders

All policies are available on our website. At business unit level, they are translated and, additionally, suppliers are mandated to sign our SGP, which is included as part of our contracts.

Sustainability Statement continued

Principles for Sustainable Agriculture

Key contents of the policy

The Principles for Sustainable Agriculture (PSA) describe the Company's principles for sustainable agriculture based on environmental, social and economic criteria. The Human and Workplace Rights principles apply to all workers on the farm, industrial processes associated or transport services. All direct suppliers, intermediary processors, producing farms and labour agencies are expected to respect human rights and the below principles in line with international human rights principles and TCCC Supplier Guiding Principles. This policy covers topics, such as 'Work Hours and Livelihoods', 'Eliminate Discrimination' and 'Health and Safety', among others. For more information, please visit the [Principles for Sustainable Agriculture](#) (PSA).

Objective

Through 'Principles for Sustainable Agriculture (PSA)' we aim at primary production – that is, farm-level – and form the basis of our continued engagement with suppliers to achieve productivity, compliance, transparency, resiliency and continuous improvement of their farm base against these principles. On an agricultural level we leverage our third-party specialists, such as SAI/FSA, VIVE, Bonsucro, etc., to conduct audits against the PSA principles, that are covering in an extensive manner all rules and requirements to secure farmer workers. The results are represented to us by means of certifications obtained, that otherwise would not be awarded to our suppliers when discrepancies occur. We collect these certifications on an annual basis.

Process for monitoring

We monitor compliance through EcoVadis assessment and action plans, TCCC audit process and sustainable certification schemes.

Scope

The PSA, as a set of global principles, applies to all agricultural ingredients and plant-based packaging used in TCCC products.

For our significant suppliers with substantial potential environmental impact, we also prompt and request that they embrace CDP for Climate, Forest and Water for disclosure of more detailed information and that they also build their own SBTi/SBTN commitments. So far, we have recruited 187 significant suppliers under CDP of which 119 have approved or committed to the SBTi and continue to build on this further by actively engaging, discussing and tracking progress with the support of TCCC.

Most senior level accountable for the implementation of the policy

Each sustainability policy is approved by the CEO and endorsed by the Social Responsibility Committee of the Board. The Chief Supply Chain Officer and Chief Procurement Officer are accountable for the implementation of the policy.

Commitment to respect third-party standards

The Company has approved a limited set of global third-party Sustainable Agriculture Standards as aligned with the expectations outlined in the PSA, among them is the ILO recommendations.

Consideration given to the interests of key stakeholders in setting the policy

Having a secure, sustainable supply of agricultural ingredients is imperative to meeting the expectations of our consumers, customers and other stakeholders – and to enabling the continued growth of our Company. In this context, the PSA reflects the most recent science and external stakeholder perspectives, covers new product categories and simplifies language, where possible.

Policy available to potentially affected stakeholders

All policies are available on our website. At BU level, they are translated and available at the local website.

S2-1_01-04, 08, 09 & S2-4_11

Human Rights Policy commitments

Commitments

Please see

S1.MDR-P_01-06 & S1-1_01, 02, 09-14, 16, 17, 21

Our 'Supplier Guiding Principles' apply to our suppliers and are aligned with the expectations and commitments of the Human Rights Policy. The Supplier Guiding Principles are aligned with internationally recognised instruments. If the eight Core Conventions of the International Labour Organisation establish higher standards than local law, the supplier shall meet the ILO standards. These minimum requirements are part of all agreements between CCHBC and our direct suppliers. For more information, please visit [Human Rights Policy](#) and [Supplier Guiding Principles](#).

With regards to 'Principles for Sustainable Agriculture (PSA)', human rights are based on the same guiding instruments too. We require compliance with those principles.

Processes for monitoring compliance with international instruments

Our Human Rights Policy is applicable to our suppliers, partners, contractors and 3PL logistics partners. Compliance is monitored through certifications and Workplace Accountability Audits. We monitor the performance of our significant suppliers through our annual internal supply base assessments, third-party audits of compliance, the EcoVadis IQ Plus Tool and EcoVadis Risk Assessment platform. EcoVadis helps us monitor, assess and benchmark a range of risks using 21 criteria from international standard setters, including the UN Global Compact, ISO 26000, the Global Reporting Initiative (GRI), and the International Labour Organisation (ILO). Based on the findings of the audits, wherever human rights issues were identified, we engaged with our suppliers to prepare corrective action plans. We monitor the progress and conduct audit within the year to secure no recurrence. In 2021, we revisited our Procurement Assessment guidelines to implement stricter rules over Human Rights, Ethics and Compliance practices expected from our suppliers and re-trained our entire Buyers' community to the Sustainability Risk Assessment tools available for supplier selection and governance.

We expect our suppliers to develop and implement appropriate internal business processes to ensure compliance with the Supplier Guiding Principles. Suppliers are 100% obliged to acknowledge acceptance and adherence to the SGPs before commencing any collaboration with Coca-Cola HBC across all our business units. We track adherence to SGPs by leveraging third-party tools such as EcoVadis IQ Plus to full scale audit tools like EcoVadis Assessments, SEDEX and collaborate with TCCC, which routinely utilises independent third parties to assess suppliers' compliance with the Supplier Guiding Principles by means of physical audits, depending on the criticality of their business to our operations. All these activities are repeated by the Procurement team on annual basis. We apply the principle of three-year audit cycle for compliant suppliers, while for those suppliers with audit recommendations, any findings are addressed within maximum 12 months. Our Procurement teams across business units are trained on annual basis to assess risks, recruit suppliers under appropriate risk assessment mechanisms and ensure action plans are in place as needed. We track supplier performance and follow KBIs that indicate our progress on annual basis.

Respect for the human rights, including labour rights of workers

We are committed to identifying and preventing any adverse human rights impacts in relation to our business activities through human rights due diligence and preventive compliance processes. Moreover, regarding labour rights of our value chain workers, we are committed to supporting fair workplace practices, ensuring a fair work environment, and providing fair wages and benefits.

Cases of non-respect to international instruments

There are minor findings identified under the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises that involve value chain workers have been reported in our upstream and downstream value chain as follows.

Sustainability Statement continued

For details you may also refer to sections 407.1, 408-1, 409-1, 414-1 and 414-2 of the 2024 GRI report. Summary of findings for which we have also mobilised correction actions plans.

Findings identified by third-party audit to Supplier Guiding Principles

- Health and safety: a) Nigeria: lack of personal protective equipment (PPE) and safeguards on machines and vehicles; inadequate number of restrooms on premises; improper ventilation and lighting, b) Czech Republic: missing elements in risk assessments for welding operators; fire equipment access blocked; chemical storage eye washer not properly drained, c) France: lack of dust measurements in production area; lack of fire permit certificate and drills not duly conducted, d) Germany: lack of fire safety; improperly marked emergency exits; inadequate number of first aid supplies; improper labeling; lack of handrails or protective guards; improper temperature, noise, ventilation, e) Poland: blocked emergency exits; improper storage and labeling; missing elements of occupational risk assessment for electricians, f) Serbia: fire alarm not fully operable; improper emergency lines; missing inspection records, g) Spain: missing inspection records; inadequate lighting levels for emergency evacuations; blocked evacuation exits; missing first aid kits; missing fire safety certification, h) Switzerland: emergency exits finding; lack of evacuation plans and machine safeguards; lack of fire certifications; improper storage and labeling, i) United Kingdom: missing fire certification; gaps in occupational risk assessments.
- Wages and benefits: a) Nigeria: overtime compensation violation; mandated maternity leave not provided; missing pay slips, b) Germany: not providing or not paying changing time for workers; unintentional payroll calculation errors in some cases.
- Discrimination: a) Spain: difference in wages between people performing same work; preferential religious accommodations.

- Laws and regulations: a) Spain: policies regarding wages and benefits not properly communicated, b) Nigeria: workers age documents not available; labor contracts missing in some cases; some terms not available in local language, c) Czech Republic: working contracts only in local language, including foreign workers, d) France: missing GDPR clause in contracts; missing grievance policy, e) Switzerland: missing operating license for some buildings in the same campus.
- Working hours and overtime: a) Switzerland: insufficient break time, b) United Kingdom: incorrect calculation of holiday pay by contractor; logistics contractors employment contracts do not respect overtime and working hours legal standards, c) Nigeria: insufficient break time for workers; rest-day violations, d) France: missing calculation method for compliance on obligatory breaks for on-call employees, e) Germany: violation of working hours for night-shifts, youth workers and women, f) Spain: some people don't not have a record of start-end time.
- Forced labor: a) Nigeria: a supplier's workers incurred a requirement to pay placement fee.

Findings identified by EcoVadis

Types of findings which include both freedom of association and other social elements such as: health & safety incidents, wages & benefits, working hours and overtime, labor contracts, missing actions regarding diversity, equity & inclusion, lack of supporting documentation against declared practices and policies etc.

All findings have been addressed, and an action plan is already in place. Suppliers need to close all actions before the next audit and no later than 12 months, otherwise their contracts may be suspended.

The number of human rights violations resulting in litigation against the Company was zero in 2024.

S2-2 Processes for engaging with value chain workers about impacts

Through our 'SpeakUp!' line, available for both our employees and externally to everyone, we are able to see any comment or concern. The contacts of our company are easily available on the website and on the labels of our finished products. Through regular meetings with suppliers, through interviews by the external auditors they do with contractors during the ISO and Workplace accountability audits, and via the Work Councils we are also able to take into consideration the value chain workers' view.

The engagement as described above is done with the value chain workers directly during the ISO and Workplace Accountability audits' interviews, and in case of any signal on 'SpeakUp!' line, or through credible proxies that have insight into their situation such as NGOs or Work Councils.

We engage with our suppliers through the feedback received from our Group Annual Stakeholder Forum, as well as through the regular, ongoing interaction with the Coca-Cola System's central procurement group and our technology and commodity suppliers.

For contractor workers and health and safety, we have implemented standardised contractual clauses including health and safety requirements. All contractors working for CCH must have a health and safety induction training, specific for our premises. There are regular routines established with all contractors at the local business unit level, addressing not only OH&S topics. We do also an annual vendor evaluation where all contractors working at our premises are assessed based on different criteria including health and safety ones. After each external or internal audit, we address any improvement opportunity via an action discussed and agreed with contractors. Each severe OH&S incident or fatality is followed by a lesson learned session with the respective contractor/service provider.

Most senior role that has operational responsibility for ensuring that engagement with value chain workers happens

For suppliers, the Chief Procurement Officer has the most senior role with operational responsibility for ensuring that engagement with value chain workers happens. Under this role, at the operational level, this includes all Strategic Procurement Managers and the local Procurement Managers in every business unit. For contractors and 3PL Logistics contractors, the Chief Supply Chain Officer has operational responsibility for ensuring that this engagement happens. Under this role, the responsibility lies with the Head of Logistics, Head of QSE, Head of Health and Safety, and at local business unit level, with the country/business unit.

S2-2_05

We respect workers' rights (in the value chain) to form, join or not join a labour union without fear of reprisal, intimidation or harassment, where they are represented by a legally recognised union, establish a constructive dialogue with their freely chosen representatives and bargain in good faith with such representatives. We do not control this engagement, and we do not interview someone directly. In case suppliers do not follow this approach, CCHBC can cancel the contract.

S2-2_06

We assess indirectly the effectiveness of our engagement with workers in the value chain, in three ways, through audit results, score on questions related to suppliers from ESG raters and the number of grievances from the 'SpeakUp!' line.

Sustainability Statement continued

S2-2_07

For CCHBC’s workers in the value chain who may be particularly vulnerable to impacts and/or marginalised (for example, women workers, migrant workers, workers with disabilities), we use our grievance mechanism to gain insights and we review the results of the audits. OH&S risks and hazards are assessed for each worker as required by our standards and ISO 45001, and there the specifics of the vulnerable groups of people is considered.

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

S2-3_01-06 & S2-1_03 & S2-4_04

Please see

S1-3_01, 02, 05-09 & S1-1_21

Tracking and monitoring of issues raised and addressed and ensuring the effectiveness of the channels

Please see

S1-3_01, 02, 05-09 & S1-1_21

Protection of individuals against retaliation

Suppliers who believe that an employee of CCHBC, or anyone acting on behalf of CCHBC, has engaged in illegal or otherwise improper conduct, should report the matter to the Company. We would also encourage all our suppliers to freely raise any issues of compliance or ethics you come across in our company and feel confident that your concerns will be taken seriously and handled appropriately by CCHBC. Concerns should be raised initially with the employee’s manager in CCHBC or with CCHBC Head of Legal Compliance at compliance@cchellenic.com, or our ‘SpeakUp!’ line can be used at www.cocacolahellenic.ethicspoint.com. We do not tolerate a reprisal by any of our employees against suppliers for reporting a concern in good faith or assisting with an investigation.

Please see

S1-3_01, 02, 05-09 & S1-1_21

To assess that value chain workers are aware of and trust these structures or processes to raise their concerns or needs and have them addressed, we monitor the responses in our ‘SpeakUp!’ line and audit reports.

S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

S2.MDR-A_01-05 & S2-4_01-07, 10

A summarised description of the action plans and resources to manage our material impacts related to value chain workers in relation to material sustainability matters we have identified, is presented below:

Occupational Health and Safety Policy

Key actions taken

For our actions related to health and safety,

Please see

S2.SBM-3_01-03, 05, 06

Expected outcomes

Through these actions, we aim to provide and maintain a healthy and safe working environment by eliminating hazards, reducing health and safety risks and raising awareness among suppliers and their workers who may be affected by business-related activities.

How their implementation contributes to the achievement of policy objectives and targets

The implementation of the actions contributes to the achievement of Occupational Health and Safety Policy objectives to provide and maintain a healthy and safe working environment.

Scope of the key actions

The scope of key actions taken includes:

- distribution and logistics
- suppliers, service providers and contractors
- other key business partners (including co-partners, joint ventures, etc.)

Time horizons under which CCHBC intends to complete each key action

Time horizons for key actions that we presented in people in our own workforce are the same for workers in the value chain (please refer to S1).

S2-4_05_06_07

As the negative impact is solely related to the lost time accidents we have with contractors, the actions to reduce and eliminate any potential health and safety incidents include establishing the same requirements for safety rules for our contractors as for our own employees. We have implemented standardised contractual clauses including health and safety requirements to our contracting companies, so our health and safety requirements are incorporated in the specific types of contracts. We require in the contract all our contracts to meet our safety standards. Health and safety requirements are communicated to contractors during the RFP process (vendor selection). There is a specific TCCC KORE requirement document in place for all business units, and they need to comply with it (subject to GAO audit). Contractors are included in our key health and safety programmes and initiatives, including BBS and LSR assessment.

Our Behavioral Based Safety programme is implemented for contractors working within our premises, plus in some high-priority business units we have established BBS programme in RTM area, with the regular performance monitoring and tracking. We are continuously searching for innovations and technologies to support health and safety in dedicated working areas, preventing LTAs of contractors, too.

Our LSR (Life Saving Rules) programme has a dedicated section for Contractors management (requirements) and every facility conducts quarterly self-assessment of the compliance, followed by dedicated Corrective Action Plan. All contractors working for CCH must have health and safety induction training specific to our premises.

Overall, we have in place regular tracking of health and safety performance of our contractors, including leading and lagging indicators. We mainly take actions to avoid causing or contributing to avoidance of workplace injuries and fatalities and when this is not possible to provide or enable remedy in the event of these injuries and fatalities.

Table 44: Quantitative and qualitative information regarding the progress of key actions or action plans disclosed in prior periods

Health and safety programme	KPI	2023	2024*
Behavioural Based Safety programme	Elimination of barriers to safety	80.3%	86.1%
Compliance with Life Saving Rules**	Compliance with Life Saving Rules	84.7%	86.8%

* The numbers disclosed for 2024 are for all employees and contractors together.

** LSR implementation score includes the total for all 14 areas in the questionnaire, not just contractors.

KPI	2023	2024
Number of Contractors trained as BBS Observers	740	1,251
Total Contractors trained as BBS Observers cumulatively since 2019	1,969	3,220

This improvement reflects our ongoing commitment to enforcing critical safety protocols and underscores the effectiveness of our training and awareness initiatives. The reduction in safety incidents and the improvement is leading indicators highlights the programme’s impact on creating a safer working environment.

Additional actions with the primary purpose of delivering positive impacts for value chain workers

All actions we take are key actions aiming to avoid any OH&S incidents to happen, so there are no additional/secondary actions that are taken for value chain workers.

Sustainability Statement continued

Supplier Guiding Principles

Key actions taken

100% of our suppliers are obliged to acknowledge and agree to comply with the SGPs before commencing any work with Coca-Cola HBC. From that point onwards we monitor supplier compliance to the SGPs leveraging different tools from EcoVadis IQ Plus risk monitoring system to full scale assessments such as EcoVadis Assessment, SEDEX, PSA Certifications and physical audits on SGPs in supplier premises, depending on the supplier criticality, complexity and impact to our business. The Supplier Assessment exercise is repeated on an annual basis and the results are disclosed. Our buyers are trained on annual basis how to assess supplier risks, recruit under EcoVadis platform and ensure action plans exists and are duly tackled as necessary.

Expected outcomes

We aim to achieve full compliance with these principles.

How their implementation contributes to the achievement of policy objectives and targets

The implementation of these principles contributes to our objective to have all our business operations and activities respecting human rights and to managing our business with a consistent set of values that represent the highest standards of quality, integrity, transparency and excellence.

Scope of the key actions

As part of our ongoing effort to develop and strengthen our relationships with suppliers, we have adopted these Supplier Guiding Principles for use with our direct suppliers (upstream).

Time horizons under which CCHBC intends to complete each key action

Compliance with SGPs is a rolling target, so the actions that are taken to achieve it are ongoing.

Quantitative and qualitative information regarding the progress of key actions or action plans disclosed in prior periods

100% of our suppliers acknowledge our SGPs and agree to comply with the SGPs before commencing any work with Coca-Cola HBC each year since 2017, where data was available. 2024 number is 100%.

Principles for Sustainable Agriculture (PSA)

Key actions taken

We, working with our supply partners, may support sustainable agriculture initiatives, such as training and extension services to farmers to implement more sustainable practices to enhance quality, productivity and farmer incomes. This includes providing tools for self-assessment to track progress and continuous improvement of best practices, contributing to shared learning platforms through participation in seminars and webinars (e.g., SAI Platform), and engaging in pre-competitive collaborative initiatives to address broad-scale systemic changes (e.g., worker safety).

Expected outcomes

We believe that by implementing practices aligned with the PSA expectations, we can achieve improved farm incomes (higher yields, reduced costs, better management and accounting), better product quality and a more stable, long-term supply.

Key actions planned for the future

In advancing our sustainable agriculture programme, the Company recognises the need and value of industry collaboration, including with other buyers and supply chain partners through recognised industry collaboration platforms. We seek to partner with others to help address and drive systemic change at scale in a transparent and precompetitive manner.

Expected outcomes

By working with other companies through organisations, such as SAI Platform or Bonsucro, we seek to align expectations, combine resources and bring greater efficiency to the interventions. As an example, Bonsucro reports:

- Certified mills reduce water consumption by an average of 42% after five years of certification.
- On average certified farms reduce land-management GHG emissions by 14% within five years.
- 180,900 workers worldwide are covered by the human rights measures detailed in the Production Standard.
- Certified producers reduce the rate of accidents by 17% in mills and 21% in farms over 5 years of certification.

- Currently, on average, Bonsucro certified farms pay 13% above the national minimum wage.
- 120,000 farm workers received essential personal protective equipment from their employers.
- Bonsucro certified farms reduce their fertiliser use by an average of 11% over five years of certification.

This framework for sustainable sourcing is integrated into internal governance and procurement processes. Our 2025 target for ingredient sourcing is to achieve 100% certification of our key agricultural ingredients against the Sustainable Agriculture Guiding Principles.

In 2024, 96% of the key commodities we purchased for use as ingredients were certified, significantly higher from 79% in 2023. Specifically, in 2024 we achieved the following PSA certifications:

- 95% in Sugar and 100% in HFCS (or 96% for Sugar and HFCS together)
- 100% for Juices (Fruit crops)

Our work to certify our key agricultural ingredients will continue to expand in 2025, with close cooperation with our Suppliers and the Coca-Cola System.

How their implementation contributes to the achievement of policy objectives and targets

The PSA are aimed at primary production – that is, farm-level – and form the basis of our continued engagement with suppliers to achieve productivity, compliance, transparency, resiliency and continuous improvement of their farm base against these principles. Through the implementation of practices that align with the PSA we can manage supply chain risks, reduce reputational risks and deliver value for all: workers, farmers, suppliers, customers, our brands and our business.

Scope of the key actions

The PSA and the actions included, as a set of global principles, apply to all agricultural ingredients and plant-based packaging used in TCCC products.

Time horizons under which CCHBC intends to complete each key action

Each key action related to PSA has a time horizon year 2025 in the context of 'Mission 2025 Initiative'.

Tracking and assessing the effectiveness of actions and initiatives in delivering intended outcomes for value chain workers

The effectiveness of the actions is tracked via external ISO and Workplace Accountability audits and their results. Also, via the result we have on the top 10 most recognised ESR raters where our results are with a leading score among the beverage peer companies.

The effectiveness of our grievance mechanisms is reviewed by the Internal Audit department, where they evaluate whether mitigation has been effective and whether grievances have been addressed.

In 2024, we have reduced the number of the LTA and fatalities at contractors. We have decreased the LTA by 10 (or 15.4%) versus 2023 and we report four less fatalities versus 2023.

S2.MDR-A_06-12

As part of our commitment to sustainability, we work with supply chain partners to promote responsible practices. While we provide guidance and resources to support suppliers, the development and implementation of specific initiatives also require investments in their self-development. We focus on fostering partnerships that empower suppliers to take ownership of their progress, ensuring a sustainable and resilient value chain.

With regard to health and safety, our approach aligns closely with the standards and measures we apply to our own workforce. We require contractors to adhere to the same safety protocols and frameworks that govern our operations. As a result, actions related to health and safety do not require additional capital or operational expenditures beyond those already accounted for under S1.MDR-A_06. This expenditure covers all workers, including those in our supply chain, as our policies and compliance structures are designed to ensure a consistent approach across our entire value chain.

Sustainability Statement continued

S2-4_12

In OH&S, we have assigned responsible people starting from manufacturing sites and countries to the Group level: there is OH&S responsible in every plant and in every country. The Head of Health and Safety is responsible at Group level. Every year, Capex and Opex for meeting our safety priorities, targets and policies are allocated as part of the business plan process, for each business unit and at Group level.

For suppliers: the responsibility is with local Procurement teams and business unit Procurement Director and going to the Group level with Strategic Procurement Managers, Heads of Procurement and Chief Procurement Officer. Every year, Capex and Opex for meeting our sustainable sourcing priorities and agenda are allocated as part of the business plan process to each business unit and at Group level.

Metrics and targets

S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

S2.MDR-T_01-13

S2.MDR-T_01-08, 13

We have annual rolling targets related to suppliers, which apply also indirectly to CCHBC value chain workers. Those rolling targets are set at local business unit level and at Group level, and the actuals are reported and monitored via a specialised reporting software. Also, we have target for 100% sustainable sourcing by 2025, part of our Mission 2025 goals.

All those targets contribute to our policies and their objectives related to suppliers, such as workplace practices, health and safety, child labour, forced labour, wages and benefit, environmental practices, biodiversity, deforestation and land conservation, bribery and corruption, etc. We are committed to managing our business with a consistent set of values that represent the highest standards of quality, integrity, transparency and excellence. We respect the unique customs and cultures in communities where we operate. In pursuing this policy, we seek to develop relationships with suppliers that share similar values and conduct business in an ethical manner.

Actual numbers of the first three targets are for 12 month rolling period from December 2023 to November 2024, the actual data of the last three targets are for 12 month rolling period from December 2022 to November 2023.

Table 45: List of targets

	Performance	Target			Scope of target		
		Level	Absolute/ Relative	Unit	Activities	Value chain segment	Geographical boundaries
	MDR-T_13	MDR-T_02	MDR-T_03	MDR-T_03	MDR-T_03	MDR-T_03	MDR-T_04
Key agricultural ingredients to be compliant with our sustainable agricultural guiding principles by 2025	96%	100	Absolute	%	Procurement	Upstream	Countries of sourcing/purchasing
Proportion of spend on local suppliers at significant locations of operation	97.7%	>95%	Absolute	%	Procurement	Upstream	Countries of operation
Suppliers to accept our Supplier Guiding Principles (SGP)	100%	100%	Absolute	%	Procurement	Upstream	Countries of operation, countries of sourcing/purchasing
Supplier Performance Screening for T1 suppliers: the Annual Screening of our suppliers to cover min 95% of total Procurement Spend.	Reported every May Last value 100%	min 95%	Absolute	%	Procurement	Upstream	Countries of sourcing
Supplier performance assessment T1 & T2 suppliers*: Assess in ESG on an annual basis at least 80% of our significant T1 and T2 suppliers	Reported every May Last value 97.7%	80%	Relative	%	Procurement	Upstream	Countries of sourcing
Promoting supplier improvement (significant suppliers T1 & T2): On annual basis we aim to have 80% of our significant suppliers (including T1 and T2) to be under corrective action support	Reported every May Last value 88.8%	80%	Relative	%	Procurement	Upstream	Countries of sourcing

* Tier 1 suppliers are directly assessed by Coca-Cola HBC, while Tier 2 suppliers are managed by the respective Tier 1 and the results are reported back to us.

Sustainability Statement continued

S2.MDR-T_11

Contextual information

Please see

S1.MDR-T_11 according to ESRS2 par. 80.

S2.MDR-T_09

Contextual information

To define our sustainability targets, we utilise certification by third-party organisations, ensuring compliance with recognised standards such as SAI FSA, ISCC Plus, BONSUCRO and others.

Significant assumptions involve the accuracy and completeness of supplier-provided information, supported by third-party assessments and certifications. Data sources include annual supplier reports and external reports. Our targets align with national, EU, and international policy goals, ensuring that our practices support broader sustainability objectives and consider the local contexts of our operations.

Please also see

S1.MDR-T_09 (2nd paragraph) methodologies that include independent

Contextual information

Please see

S1.MDR-T_12

S2.MDR-T_13

How targets are monitored and reviewed

Please see

S1.MDR-T_13

S2-5_01-03

S2-5_01

In setting our targets for secure employment, adequate wages, health and safety, gender equality, equal pay for work of equal value, and training and skills development, we engage with workers in the value chain through direct consultations and discussions with their legitimate representatives. This engagement ensures that our targets are aligned with the actual needs and expectations of the workers. We also consider the best practices in the industry and globally.

We conduct regular performance reviews for each of the KPIs related to our engagement with workers in the value chain. These reviews include input from various levels of our organisation, as well as feedback from the suppliers. We ensure that this feedback is incorporated into our performance tracking processes. For instance, we communicate our training and skills development targets and results to them through internal meetings and feedback sessions.

S2-5_03

In identifying lessons or improvements as a result of our performance, we engage indirectly with workers in the value chain through their legitimate representatives and credible proxies who have insight into their situation. For example, each severe OHS incident or fatality is followed by a 'lessons learned' session with the respective contractor or service provider. These sessions involve discussions with workers and their representatives to review the incident, understand the root causes and identify actionable improvements. This collaborative approach ensures that the insights and feedback from those directly affected are incorporated into our performance tracking and target-setting processes, leading to continuous improvement in health and safety practices.

Sustainability Statement continued

ESRS S3 – Affected communities



Strategy

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

S3.SBM-3_01, 02, 03, 05, 07

At CCHBC, we ensure that all affected communities who could be materially impacted by our operations are included in the scope of disclosure under ESRS 2. This includes addressing impacts that are connected with our own operations and value chain, including through our products or services, as well as through our business relationships. Specifically, we report on key areas such as water and sanitation and community programmes (i.e., #YouthEmpowered programme).

Types of affected communities

Affected communities are communities living or working around our operating sites, factories, facilities (such as warehouses), or other physical operations. Additionally, more distant communities impacted by activities at these locations, including those experiencing downstream water pollution and scarcity, are also considered. Furthermore, we support the broader community in the countries in which we operate through our various community programmes.

In our operations, we have identified 19 water priority locations, including Armenia, Bulgaria, Cyprus, Greece, Italy, and Nigeria. These areas face specific stress factors, such as water scarcity, lack of access to water and sanitation services, and deteriorating water quality in the watersheds.

With our actions on water stewardship, we consider not only the communities near our operations (plants, warehouses) but also those sharing a common watershed, such as farmers and other water consumers.

Affected communities in greater risk of harm

Our comprehensive Source Water Vulnerability Assessment done by an independent expert, and the detailed Water Risk Assessment, took into account the water as an end-to-end process where all affected users upstream and downstream are considered. Besides, within the Alliance for Water Stewardship and ISO 46001 certifications, we also assess the impact on our stakeholders and implement stakeholder engagement activities. No negative impact has been identified.

Brief description of the activities that result in the positive impacts

Water and sanitation

In line with our Mission 2025, we are committed to help secure water availability for the communities and environment specifically in those areas.

We protect the water resources supplying our facilities, reduce the amount of water we use to produce our soft drinks and treat wastewater to levels that support aquatic life. We also partner with suppliers to minimise our water footprint across the value chain.

Addressing the water availability, we focus on either water access initiatives or on replenishment activities. For all these, we are partnering within the Coca-Cola System, with other companies operating in the relevant watershed area and international organisations.

In 2024, we witnessed a number of severe weather events globally, including in our territories. Expected to be the hottest year on record, recent floods in Nigeria and Central and Eastern Europe highlighted the need for us to be ready to support our communities when they need us most.

Sustainability Statement continued

In 2024, through the Coca-Cola HBC Foundation, we donated €1.55 million to communities impacted by the recent devastating floods in Europe and Nigeria. These grants supported a variety of projects, targeting specific local needs in each country, including:

- Rebuilding houses and community centres in the village of Thessaly, Greece
- Providing food and emergency supplies in Maiduguri, Nigeria
- Replacing damaged medical equipment in hospitals in Poland
- Funding repair works for homes and other assistance projects in Romania, Hungary and Bosnia and Herzegovina

Access to education (#YouthEmpowered)¹

We remain focused on making a positive impact on the local communities where we operate. Through our flagship community programme, #YouthEmpowered, we have supported young people by equipping them with the skills, experience and confidence necessary for success.

By the end of 2024, we had trained 1,119,850 (excluding Egypt) young people since the programme's inception in 2017, surpassing our Mission 2025 target of training one million young people.

Here are just some of our 2024 #YouthEmpowered activities:

In Greece, we collaborate with top HoReCa customers across the country and recognised Brand Ambassadors to offer free Masterclasses to 570 aspiring Bartenders and Barista, levelling up their capabilities, on modern mixology, spirits, and coffee trends and techniques. This initiative equipped participants with advanced skills, industry connections, and offered globally recognised scholarships in coffee and spirits.

In Nigeria, we have trained 15,585 young people in 83 cities, providing them with essential skills for personal and professional growth. The program focuses on entrepreneurship, employability, financial literacy, and life skills to prepare participants for a dynamic world.

In Romania, we launched the Barmasters Academy to offer specialised bartending and barista training for aspiring HoReCa professionals. Partnering with prestigious HoReCa customers, this program provided practical training for young people and access to employment opportunities.

In Poland, Estonia, Latvia, and Lithuania, the Skills4Future Platform was created by Mentors4Starters Foundation with financial support from The Coca-Cola Foundation. This modern educational platform aimed at young people who are at the threshold of entering the labor market or have already gained some work experience offer young people the opportunity to benefit from engaging learning materials and webinars providing core knowledge in a number of practical areas, such as applications of AI in life and at work or creating an attractive CV. An important element of the platform is certification, confirming the completion of the course and the skills acquired. Skills4Future is a solution that can complement the #YouthEmpowered programme dedicated to teaching in schools, as well as a source of practical knowledge for young people.

Impact, risk and opportunity management S3-1 Policies related to affected communities

S3.MDR-P_01-06

The relevant policy adopted to manage material sustainability matters (water and sanitation) is the Water Stewardship Policy. This policy covers all types of value chain workers that were mentioned in the previous section. For more information on Water Stewardship Policy, please see E3-1 Policies related to water and marine resources

Besides we have published [Donations Policy](#).

Donations Policy

Key contents of the policy

We are determined to create value for all stakeholders by supporting the socio-economic development of the societies in which the business operates. As a subset of our community engagement strategy, donations are an integral part of that value creation. Over the years, our donations and other community investments have evolved from standalone philanthropic initiatives to long-term, group-wide programmes closely linked to business priorities and material issues. We have prioritised the following programme areas that are of critical importance across our markets, i.e.:

- Community resilience, including disaster relief and recovery.
- Sustainable access to safe water for our communities.
- Economic empowerment for young people and women.
- Circular economy projects and initiatives.

This policy has been established to reflect scope, processes and controls that are to be employed to ensure charitable actions are carried out with fairness and due diligence and are reflective of our core values and community approach.

Objective

We recognise the diversity of people, culture, and social needs. With donations, we aim at inspiring a better quality of life by means of long-term, sustainable support for chosen beneficiaries. Moreover, we support the involvement of our employees in donations and community engagement.

Process for monitoring

We ensure applicants (continue to) comply with the terms and objectives of our Donations Policy. We maintain a regular dialogue with the recipient organisations to evaluate the effectiveness and impact of our donations, to improve the management of existing projects and to identify future opportunities.

We will review this policy at least once a year to integrate latest developments, stakeholder feedback or other lessons learned.

This policy is reviewed by the SRC Committee and Legal team.

Scope

This policy establishes principles and requirements for making donations in the prioritised programme areas above and applies to all CCHBC business units and employees. The term 'donations', as used in this policy, refers to monetary or in kind (including our product) charitable contributions. Any charitable contribution must comply with the CCHBC Code of Business Conduct, Anti-Bribery Policy, TCCC's Responsible Marketing Policy and with all other applicable rules and regulations. For more information, please see [Donations Policy](#).

Most senior level accountable for the implementation of the policy

The Community Contributions Policy is signed by the Chief Corporate Affairs and Sustainability Officer.

For more information, please see [Donations Policy](#).

Read more

1. As mentioned in ESRS 2, par. 48h, not all our impacts are linked to ESRS topics, sub-topics and sub-sub-topics. We identified a positive impact, referred as 'Access to Education (#YouthEmpowered)', which has been covered within this standard by providing entity-specific disclosures wherever relevant.

Sustainability Statement continued

Commitment to respect third-party standards

Any donation must comply with the CCHBC Code of Business Conduct, Anti-Bribery Policy, TCCC's Responsible Marketing Policy and with all other applicable rules and regulations.

CCHBC will not make donations to organisations that do not fully respect humans as per the UN Guiding Principles on Business and Human Rights and the resolutions of ILO Conventions.

Consideration given to the interests of key stakeholders in setting the policy

When setting the policy, we have considered the interests of affected communities, the diversity of people, culture, and their social needs, to create value for all stakeholders by supporting their socio-economic development in societies we operate.

Policy available to potentially affected stakeholders

The Donations Policy is publicly available on our [website](#).

S3-1_02-07 & S3-4_11

Human Rights Policy commitments

Commitments

Please see

S1.MDR-P_01-06 & S1-1_01, 02, 09-14, 16, 17, 21

We recognise our impact on the communities in which we operate. We are committed to engaging with stakeholders in those communities to ensure that we listen to, learn from and take into account their views as we conduct our business. Where appropriate, we are committed to engaging in dialogue with stakeholders on human rights issues related to our business. We believe that local issues are most appropriately addressed at the local level. We are also committed to creating economic opportunity and fostering goodwill in the communities in which we operate through locally relevant initiatives. For more information, please visit [Human Rights Policy](#).

We are committed to ensuring minimal impact on the environment, particularly avoiding impacts that may also result in increased risk to human rights, such as access to water, sanitation and clean environments. As a major buyer of several agricultural commodities, we source our ingredients via third parties and we are committed to buy sustainably certified crops, thus supporting and promoting the protection of the land rights of local farmers and communities.

Processes for monitoring compliance with international instruments

The compliance monitoring process encompasses a comprehensive mechanism designed to ensure adherence to international instruments. The establishment of policies, regular reporting and documentation, internal audits and assessments, external monitoring and verification, and continuous training are components that ensure compliance with these instruments.

Engagement with affected communities

Where appropriate, we are committed to engaging in dialogue with stakeholders on human rights issues related to our business.

We have a number of routines in place to capture the feedback, input, improvement suggestions from internal and external stakeholders. We have been performing annual materiality assessment for sustainability issues for more than a decade, where we do engage a large number of external stakeholders. Additionally, we host an Annual Stakeholder Forum and Suppliers Sustainability Day, where we engage in open dialogue with our suppliers and other collaboration partners, capturing all their feedback and input. We also hold regular quarterly meetings with investors and analysts, during which we share critical business results and topics, including sustainability, and gather their input.

Cases of non-respect to international instruments and measures to provide and/or enable remedy for human rights impacts

There is no significant negative impact on local communities. When we have any restructuring initiatives that can have an impact on local communities (e.g., involving closing or consolidation of facilities), we take actions to minimise the impact, for example by providing those people affected with other employment opportunities within the organisation, relocation support, or voluntary exit packages and professional support to facilitate employment elsewhere.

Besides, we have an internal due diligence procedure for any investment/divestment, mergers and/or acquisitions, where all social and environmental aspects and impacts are considered, evaluated and corrective actions are taken prior to any investment/divestment, mergers and/or acquisitions.

S3-2 Processes for engaging with affected communities about impacts

S3-2_01-04

We are committed to engaging with stakeholders in the communities we operate to ensure that we listen to, learn from and take into account their views as we conduct our business. We have a number of routines in place to capture the feedback, input, and improvement suggestions from them. The insights gained contribute to the Board's decisions and activities aimed at managing actual and potential impacts on communities and ensuring the appropriate support and resources for them.

Each of our local operations and Business Units has specific community engagement process and programmes. We don't disclose separately per country. At local level engagement occurs both with affected communities or with their legitimate representatives.

Local business units have an annual engagement plan and organise sustainability events to gather feedback from stakeholders regarding the approach and effectiveness of our approach as well. Business units also publish local sustainability reports, conduct open plant visits for community members, and offer numerous volunteering initiatives that involve various stakeholders.

At local business unit level, the person responsible for stakeholders' engagement is the BU Corporate Affairs and Sustainability Director, while at Group level, it is the Chief Corporate Affairs and Sustainability Officer.

S3-2_05

We have established grievance mechanisms that allow community members to raise or report on any concerns and complaints they might have with regards to social, economic and environmental issues including impacts on society and communities. We also report and develop corrective actions to all Notices of Violations (NoVs) issued by local authorities during their visits at our premises. Those visits sometimes could be triggered by local community's concerns.

S3-2_06

Steps to gain insight into the perspectives of affected communities that may be particularly vulnerable to impacts and/or marginalised.

We take steps to gain insight into the perspectives of affected communities that may be particularly vulnerable to impacts and/or marginalised through our local engagement with specific NGOs and their participation in our engagement process, as well as through our voluntary programmes.

Sustainability Statement continued

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns

S3-3_11-15

Please see

S1-3_01, 02, 05-09 & S1-1_21

Additionally, through our consumer lines and the contacts published on our website and on the local website of our business units, every community member can approach us. The consumer line is available on the labels of each of our products.

Tracking and monitoring of issues raised and addressed and ensuring the effectiveness of the channels

Please see

S1-3_01, 02, 05-09 & S1-1_21.

With regards to the consumer line, all signals and feedback provided to this and via our website are monitored. We utilise advanced monitoring tools to track mentions and comments in real-time and assign dedicated team members to handle feedback ensuring timely and professional responses. In addition, we analyse feedback to identify trends and common issues that allow continuous improvement, while engaging with consumers and implementing changes based on their input demonstrates a commitment to customer satisfaction and fosters positive relationships.

Assessing awareness and trust in structures or processes as way to raise concerns

Communication channels are easily available on our website and on the label of our products.

Protection of individuals against retaliation

Please see

S1-3_01, 02, 05-09 & S1-1_21.

S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

S3.MDR-A_01-05 & S3-4_03, 04

A summarised description of the action plans and resources to manage our material impacts related to affected communities in relation to material sustainability matters we have identified, is presented below:

Water Stewardship Policy

Key actions taken

Please see

S3.SBM-3_01, 02, 03, 05, 07.

Expected outcomes

The expected outcome of these actions is to ensure good quality safe water in sufficient quantities, as well as access to clean water and sanitation which are essential to the health of people and ecosystems and vital for sustaining communities and supporting economic growth.

How their implementation contributes to the achievement of policy objectives and targets

The implementation of actions described above, contributes to the achievement of policy objectives to promote sustainable water management by ensuring CCHBC's water usage aligns with the needs of local communities, while supporting access to safe, high-quality water and adequate sanitation.

Scope of the key actions

We implemented Community WASH programmes in water priority locations including the following countries: Armenia, Bulgaria, Cyprus, Greece, Italy and Nigeria.

Time horizons under which CCHBC intends to complete each key action

Each water stewardship project is specifically designed for the local water challenge and its duration is minimum 10 years.

Quantitative and qualitative information regarding the progress of key actions or action plans disclosed in prior periods

Regarding our Mission 2025 commitment 'Help secure water availability for all our communities in water risk locations', we monitor our progress using as a KPI the number of water risk locations, in which we secure water availability for all our communities.

Please see

S3.MDR-T_01-09, 11, 12, 13.

Additional actions with the primary purpose of delivering positive impacts for affected communities

In Nogara, Italy, a joint project by Coca-Cola HBC Italy and the Consorzio di Bonifica Veronese will add up to 1.5 million m³ of water annually to the local aquifer.

The Forest Infiltration Area, featuring canals, trees, and shrubs, will help refresh the groundwater aquifer with water from the River Adige. This aquifer will support local wells for agriculture and community use, becoming more resilient to weather fluctuations.

This project is one of the ways in which we're expanding our knowledge on how to manage water programmes that bring benefits to local communities. These include the Living Danube Partnership that runs in seven countries that we operate in.

Tracking and assessing the effectiveness of actions and initiatives in delivering intended outcomes for affected communities

Water stewardship projects' benefits are lasting at least 10 years, and we measure the cubic meters of water saved, the number of community members who are benefitting, the number of facilities for clean water or sanitation built, etc. Within the local stakeholder's engagement, we receive feedback on the effectiveness of the community project.

Donations Policy

Key actions taken

Please see

S3.SBM-3_01-03, 05, 07.

Expected outcomes

The expected outcomes of these actions are to enhance access to water, sanitation and hygiene, support education initiatives and create opportunities to empower young people, drive job creation, and advance corporate social responsibility (CSR) efforts.

How their implementation contributes to the achievement of policy objectives and targets

The implementation of actions described above contributes to the achievement of policy objectives to foster healthier, more resilient and sustainable communities.

Sustainability Statement continued

Scope of the key actions

All recipients of CCHBC donations must be a registered non-profit organisation, certified school, hospital, or other academic or social institution. We prefer organisations which:

- have long-term goals and objectives that are publicly communicated;
- are committed to sustainable development;
- are renowned experts in the area for which the charitable contribution is made;
- encourage stakeholder engagement and volunteerism; and
- are transparent about their activities and report on those publicly.

CCHBC will not make donations to:

- individuals, religious, political or legislative organisations;
- organisations that discriminate on the basis of race, colour, ethnicity, creed, religion, gender, gender identity and/or expression, national origin, citizenship, ancestry, sexual orientation, age, pregnancy, disability or political affiliation;
- organisations that do not fully respect human as per the UN Guiding Principles on Business and Human Rights and the resolutions of ILO Conventions;
- organisations that are directly involved in gambling, armaments, tobacco and recreational or illegal drugs, with the exception of those organisations specifically dedicated to tackling addiction or drug abuse;
- professional local sports, family reunions, beauty contests or commercial shows;
- organisations that conflict with CCHBC's business principles and Code of Business Conduct;
- projects with a detrimental effect of environment or biodiversity;
- entities without good standing and a clean record with authorities;
- projects which create the appearance of a bribe, kickback, other corrupt practice or projects which require any confidentiality about the contribution.

All donations are made at the discretion of CCHBC. CCHBC reserves the right to deny any request for support.

Time horizons under which CCHBC intends to complete each key action

All of the targets we set are disaggregated into annual roadmaps and our regular performance review is two-fold: a) vs the annual roadmap, and b) vs the direction of the target year. In this way, we can set actions and correct course if needed.

Quantitative and qualitative information regarding the progress of key actions or action plans disclosed in prior periods

Regarding mission 2025 commitment 'YouthEmpowered – train one million young people cumulatively', we monitor our progress using as a KPI the number of young people trained cumulatively.

Please see

S3.MDR-T_01-09, 11-13.

Tracking and assessing the effectiveness of actions and initiatives in delivering intended outcomes for affected communities

For #YouthEmpowered, we track the number of people trained. In 2024, we conducted a Social Return on Investment (SROI) study (based on 2022 data) to assess the impact of our initiatives across selected markets. Our Youth Empowerment Programme in the Adria Business Unit – comprising Bosnia and Herzegovina, Croatia and Slovenia – generated a Total Economic Value (TEV) of €0.99 million. The programme's key benefits included enhanced future income potential and reduced skill development costs, reflecting our positive contribution to local communities.

Croatia delivered the highest impact, with €0.41 million TEV, driven by the largest participant base of 1,043 individuals, 19% of whom secured employment. Slovenia achieved the highest SROI value, at €18.75 per Euro invested, demonstrating exceptional efficiency. In Bosnia and Herzegovina, despite a smaller participant group of 391, 26% employment placement highlighted the programme's meaningful influence.

S3.MDR-A_06-12 & S3-4_12

As part of our commitment to sustainability, we remain focused on making a positive impact on the local communities where we operate. Our markets allocate their community budgets for locally relevant initiatives that reflect our programme priorities and the needs of the community. Community investments reached €8.4 million in 2024 (excluding the Ukrainian Solidarity Fund and Coca-Cola HBC Foundation). More than €1.4 million of the above-mentioned amount was directly attributed to our #YouthEmpowered Programme.

For the water and sanitation programme, investment is primarily driven through the Coca-Cola HBC Foundation, providing strategic support tailored to meet critical needs.

The Group's treasury strategy ensures the availability of financial resources to support sustainability-related actions across all key areas.

By leveraging a diversified range of financing mechanisms, we can address both current and future priorities effectively.

Our accounting system does not separately classify sustainability-related costs, as these are reported in accordance with the general financial reporting principles. The Opex mentioned above is reflected in our financial statements, as part of the overall amounts reported in the income statement, confirming our commitment to the Youth Empowerment Programme.

Metrics and targets

S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

S3.MDR-T_01-09, 11-13

A summarised description of the targets to manage our material impacts related to affected communities is presented below:

Water and sanitation

We have set the target of helping secure water availability for our communities in water risk areas we operate (19 water priority locations, including Armenia, Bulgaria, Cyprus, Greece, Italy and Nigeria) by 2025 to meet our policy objective. This objective is to ensure good quality safe water in sufficient quantities, as well as access to clean water and sanitation, as these are essential to the health of people and ecosystems and vital for sustaining communities and supporting economic growth.

Access to education (#YouthEmpowered)

We have set a target to train young people, in connection with our Donations Policy, which aims to create value for youth people by supporting their socio-economic development. The year to which all targets apply is 2025 and the target is cumulative, 2017-2025. Our targets are intrinsic and they are not compared to any baseline. 2017 is the year we set the targets.

Every sustainability commitment has its annual roadmap for all the years until the target year is reached and we follow it for our business planning purposes for each respective year.

Sustainability Statement continued

Table 46: List of targets	Description of the relationship between target and policy	Target				Application period			Scope of target	
		Performance	Level	Absolute/Relative	Unit	Time – Period	Milestones/Interim Targets	Activities	Value Chain Segment	Geographical boundaries
	MDR-T_01	MDR-T_13	MDR-T_02	MDR-T_03	MDR-T_03	MDR-T_07	MDR-T_08		MDR-T_04	
Help secure water availability for all our communities in water risk locations	Water Stewardship Policy	16	19	Absolute	#	2025	n/a	n/a	All value chain	All Group (except Egypt)
1#YouthEmpowered – train one million young people cumulatively	Donations Policy	1,119,850	1 million	Absolute	#	2025	n/a	n/a	All value chain	All Group (except Egypt)

S3.MDR-T_11

Stakeholders have been involved in target-setting

Please see

S1.MDR-T_11.

S3.MDR-T_09

Contextual information

Please also see

S2.MDR-T_09.

S3.MDR-T_12

Contextual information

Please see

S1.MDR-T_12.

S3.MDR-T_13

Performance against disclosed targets

Specifically, to #YouthEmpowered, the number of young people through #YouthEmpowered is measured, monitored and reported monthly at a local/market (business unit) level. Water stewardship projects are reported quarterly.

How targets are monitored and reviewed

Please see

S1.MDR-T_13

S3-5_01-03

S3-5_01

Affected communities engaged directly in setting targets

In setting our targets, we actively engage with affected communities through direct consultations and discussions with their representatives, who have deep insights into the situations of these communities. This engagement ensures that our targets, in area such as water replenishment and providing trainings to youth and community members, are aligned with the actual needs and expectations of the affected communities. For example, for our water stewardship projects in Greece and Italy, we engaged with farmers in order to set the intervention that would help in their water agenda. For water and waste projects in Cyprus, we engaged with hotels' owners to understand how best to contribute to their environmental goals.

S3-5_02

Affected communities engaged directly in tracking performance against targets

We conduct regular performance reviews for each of the KPIs related to our engagement with affected communities. These reviews include input from various levels of our organisation as well as feedback from the affected communities. We ensure that community feedback is incorporated into our performance tracking processes. For example, we communicate our #YouthEmpowered targets and results to community members through local meetings and public forums. This transparency allows us to maintain accountability and continuously improve our performance in collaboration with the communities we impact.

S3-5_03

Affected communities directly in identifying any lessons or improvements as a result of CCHBC's performance

We have established regular 'Lessons learned' sessions that include input from affected communities. During these sessions, we review significant projects, discussing the outcomes and areas for improvement with community members. This collaborative approach ensures that the lessons learned are relevant and actionable for both our organisation and the communities.

Sustainability Statement continued

ESRS S4 – Consumers and end-users



Strategy

SBM-3 Impacts, risks and opportunities and their interaction with strategy and business model

S4.SBM-3_01-05

At CCHBC, we are committed to ensuring that all consumers and/or end users who may be impacted by our operations, value chain, products and services, and business relationships are included in the scope of our disclosures under ESRS 2. While access to products and services, health and safety, responsible marketing practices, and access to quality information were not identified as material, we recognise the importance of transparency and accountability in all aspects of our business. In the process of stakeholder engagement and as an output of our stakeholders' interviews, the topic of health and nutrition has been deemed as area of interest. Investors and ESG raters also consider health and nutrition as one of the main future risks for soft drinks industry. In relation to the nutrition and consumers' health and safety, we voluntarily disclosed responsible marketing practices, access to (quality) information, and access to products and services as those are indirectly linked to the consumers' health and safety.

Types of consumers and end-users

The types of consumers¹ and/or end users include persons who drink Coca-Cola HBC products.

As a part of the Coca-Cola System, we have long believed in the importance of providing people with clear, simple and meaningful front-of-pack information that can help support healthier and more informed food choices, in line with national regulatory requirements in the markets where we sell our products.

We support the recommendation of leading health authorities that individuals should consume no more than 10% of their total daily calories from added sugar. We have committed to reduce calories per 100ml of sparkling soft drinks by 25% between 2015 and 2025 across all our markets. The printed packs and labels of our drinks have calorie information and back-of-pack nutrition information with Guideline Daily Amounts (GDA) in the EU (as required by law). We also voluntarily add front-of-pack traffic-light labels on our core sparkling drinks in 22 markets, that outline whether a food has high, medium or low amounts of fat, saturated fat, sugars and salt per 100ml through a colour scheme of red, amber and green. It also includes the number of calories and kilojoules per product.

We fully comply with the labelling regulations of the country in which we operate. Labelling regulations require a full list of ingredients, including additives and allergenic ingredients to be labelled for consumer safety and transparency.

In Europe we fully comply with the Food Information to Consumers Regulation (1169/2011) that sets out a uniform set of rules as to how the list of ingredients must be presented on the packaging.

In markets where relevant regulations do not exist, nutrition information is provided in line with the Codex Guidelines on Nutrition Labelling. Nutrition information is displayed on most of our product labels, except for certain returnable bottles, fountain beverages, alcohol ready-to-drink beverages, and unsweetened, unflavoured waters.

We are committed to not marketing any of our drinks directly to children under 13, with a 30% audience threshold, in any channel or communication, and to not offering any soft drinks in primary schools. In UNESDA markets, we sell only no- and low-calorie soft drinks, in non-branded vending machines.

1. Consumer: Person who drinks Coca-Cola HBC products.

Customer: Retail outlet, restaurant or other operation that sells or serves Coca-Cola HBC products directly to consumers.

Sustainability Statement continued

To help people better manage their sugar intake from our drinks, we are taking actions. These include reducing sugar in our beverages, launching new low- and no-sugar drinks, offering small packs for portion control and promoting our low- and no-sugar beverage choices.

Our impact

We have no widespread or systemic material negative impacts on consumers and/or end-users in contexts where we operate.

There was one product quality incidents resulting in product recall in 2024 in Austria. We reported 14 minor notices of violations related to quality, with the total amount of €3.79k fines paid.

In 2024, we recorded full compliance with our Responsible Marketing Policies across all our business units.

Brief description of the activities that result in the positive impacts

Health and food safety: At CCHBC, we have implemented several initiatives to ensure the health and safety of our consumers. We have a continuous process to evaluate and assess product- and process-related food safety risks, ensuring food safety through relevant prerequisite programs such as HACCP and allergen management. This process applies to all our products and services. Additionally, all (100%) of our manufacturing bottling sites, representing 100% of our production volume, are certified according to the Food Safety System Certification (FSSC) 22000 scheme, recognised under the Global Food Safety Initiative framework. Also, 100% of all our direct operations are covered by the internal Quality and Food Safety audit process to assure full compliance with the local health and safety, and food safety standards and our stringent internal requirements.

All (100%) of our business units are covered by the internal quality and food safety management system, including manufacturing plants, offices, sales offices, our own distribution centres and warehouses, the contractors working in our premises and third-party contractors.

We are committed to meeting evolving consumer needs and preferences by offering more of the products they want, including low- and no-sugar options, across various categories and in more packages. We focus on innovation, expanding our range of zero-calorie drinks, and reducing the calorie content of many of our products in our portfolio.

Access to (quality) information: At Coca-Cola HBC, we are committed to providing clear and transparent information to help consumers make informed decisions about their diet. We ensure that key nutritional information is available and visible on the front-of-pack labels of our bottles and cans. These labels include the Guideline Daily Amount (GDA) information, which provides at-a-glance details on calories, sugar, fat, saturated fat and salt content. Additionally, we have introduced traffic-light labels, as previously mentioned, promoting informed choices.

In 2024, as required by law in the EU, the printed packs and labels of our drinks included calorie information along with back-of-pack nutrition information with GDA details. This legal requirement complements our own voluntary initiatives to provide transparent and accessible nutritional information to our consumers.

Furthermore, we provide product storage instructions and freshness rules to customers, as well as best before-dates to consumers. This helps ensure that our products are consumed at their best quality. We also offer different serving sizes for our products to fit the needs of consumers, allowing them to manage their intake more effectively.

As mentioned earlier, in markets without specific regulations, we follow the Codex Guidelines on Nutrition Labelling. Most product labels include nutrition information, excluding certain returnable bottles, fountain beverages, alcohol-ready-to-drink beverages, FINLANDIA Vodka, and unsweetened, unflavoured waters.

Access to products and services: At Coca-Cola HBC, we are dedicated to ensuring that our products are accessible to a wide range of consumers with diverse tastes and preferences. Our 24/7 product portfolio caters to these varying preferences, and we continually innovate, especially in low- and no-sugar variants, to lead the sector and provide choices that meet the needs of our consumers.

We are committed to evolving our portfolio to address changing consumer moments and have invested further in digital and e-commerce platforms to meet new shopper needs.

To accommodate different consumer needs, we provide different serving sizes for our products, allowing consumers to manage their intake more effectively. Additionally, we collaborate with customers, NGOs, and peers using alternative channels, such as food banks or markets, to redirect surplus products to support people in need.

Responsible marketing practices: At Coca-Cola HBC, we are committed to responsible marketing practices that promote healthier choices and protect vulnerable populations. We take proactive actions to help people better manage their sugar intake from our drinks by reducing sugar in our beverages, innovating new low- and no-sugar drinks, offering small packs for portion control, and promoting our low- and no-sugar beverage choices. For more information, please refer to pages 14 to 15 of the Strategic Report, 'Leverage our unique 24/7 portfolio' section.

We adhere to TCCC's Global Responsible Marketing Policy, which includes its Global School Beverage Policy and Global Responsible Alcohol Marketing Policy.

Furthermore, we are committed to implementing the Union of European Soft Drinks Associations (UNESDA) responsible marketing and school sales pledges. This commitment reinforces our dedication to responsible marketing practices and ensures that our marketing efforts are conducted in a manner that is ethical and respectful of all consumers.

S4.SBM-3_07

Consumers and/or end-users in greater risk of harm

Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, offering consumer-leading brands in the sparkling, juice, water, sport, energy, ready-to-drink tea, coffee, adult sparkling, snacks and premium spirits categories. Our products cater to a growing range of tastes with a wider choice of options, premium products and increasingly sustainable packaging.

As a company we are continuously evolving our portfolio to help create a healthier food environment. We are already reformulating many of our drinks to contain less sugar and fewer calories. To give consumers more options, we are also offering more diet, light and zero-calorie drinks in our portfolio.

Impact, risk and opportunity management

S4-1 Policies related to consumers and end-users

S4.MDR-P_01-04, 06 & S4-1_01

The relevant policies adopted to manage sustainability matters are Health & Wellness Policy, Quality & Food Safety Policy and Responsible Marketing Policy. These policies cover all our consumers and/or end-users that were mentioned in the previous section.

Health & Wellness Policy

Key contents of the policy

Coca-Cola HBC cares about the health of its consumers. The Company offers an increasingly wide range of drinks, from traditional sparkling beverages, including regular, low and no-calorie, to juices, waters and other still drinks. All of these can be enjoyed as part of a healthy diet.

Sustainability Statement continued

Coca-Cola HBC is committed to responsible communication about its products and to promoting clear, user-friendly front-of-pack nutritional labelling, together with nutrition programmes and supporting materials, to help consumers make well-informed choices. Coca-Cola HBC is a founding signatory of the UNESDA Commitments, a set of voluntary industry obligations that address consumer information and education, healthy lifestyles and physical activity, advertising, beverage choice and research in the European Union.

Our range of drinks is suitable for a wide variety of drinking occasions from morning until night. In addition, the Company supports activities promoting fitness and physical exercise.

Coca-Cola HBC is committed to satisfying consumer demand for:

- A Broad Choice of Beverages
- Increased Consumer Information
- Responsible Sales and Marketing
- Comprehensive Lifestyle Programmes
- Promoting Sports and Physical Activity

Objective

The Health & Wellness Policy aims to enhance consumer well-being by ensuring that a wide variety of beverage options are available, supporting informed decision-making through effective communication and labelling practices.

Process for monitoring

Monitoring is done via quarterly internal school sales compliance reporting and annual written confirmation of compliance from all General Managers in our markets. The results are used to confirm annual compliance to The Coca-Cola Company on behalf of Coca-Cola HBC Group (global annual bottler compliance confirmation process). UNESDA also performs third-party audits for its progress reports against its commitments to the EU Code of Conduct on Responsible Food Business and Marketing Practices. On top, all relevant employees participate in a dedicated annual responsible marketing training.

Scope

The policy applies to all markets and geographies where we operate, distribute and sell products. It applies to our entire value chain including both our own operations and downstream activities. The affected stakeholder groups include consumers, employees, communities, customers and investors, ensuring that we address the sustainability concerns of all relevant parties.

Most senior level accountable for the implementation of the policy

The Health & Wellness Policy of Coca-Cola HBC is owned and endorsed by the Corporate Social Responsibility Committee of the Board of Directors. Responsibility for the successful implementation of the programme is with the Chief Customer and Commercial Officer down to the business units.

Commitment to respect third-party standards

Coca-Cola HBC adheres to the Coca-Cola Company Global Responsible Marketing Policy and is a signatory to the European Soft Drinks Association's (UNESDA) advertising and marketing practices. The Company is also a founding signatory of the UNESDA Commitments, which support the EU strategies to deliver sustainable food and drinks production and consumption.

Policy available to potentially affected stakeholders

The policy is made available to consumers through our website and covers all consumers who drink or would drink our beverages and use our products.

To facilitate informed decision-making, we utilise back-of-pack labelling to provide detailed information about calories, sugar, fat, saturated fat and salt content per serving, and a proportion of a healthy diet. Additional information is provided in Company publications, our website, customer lines and consumer response services. The policy is also translated into local languages to ensure that all employees can fully understand it.

We place a specific emphasis on protecting children under the age of 13, as we are committed to not marketing any of our products to this age group, regardless of nutritional profile.

While Coca-Cola HBC is responsible for customer marketing and execution at the point of sale, TCCC is responsible for all consumer marketing.

For more information, please refer to the full policy available here: [Coca-Cola HBC Health & Wellness Policy](#).

Quality & Food Safety Policy

Key contents of the policy

The following quality and food safety principles are the foundation of Coca-Cola HBC's commitment to quality and food safety:

- Manufacture and deliver products that meet the highest quality and food safety standards.
- Meet all statutory, regulatory and mutually agreed customer requirements.
- Ensure a sustainable quality and food safety culture through effective management systems compliant with ISO 9001, FSSC 22000 and Coca-Cola System requirements and standards (KORE).
- Validate the effectiveness of our management systems through recognised internal and external audits.
- Apply a risk assessment methodology to achieve and continually improve our objectives.
- Build a quality and food safety capability, mindset and culture through structured programmes.
- Continually review policies, standards and procedures to manage food safety risks.
- Include quality and food safety strategies in the annual business planning process.
- Set annual measurable objectives for continuous improvement and compliance with all standards.
- Ensure suppliers and contractors embrace the same commitments and monitor their compliance.
- Communicate requirements to all relevant parties and establish specifications for ingredients, packaging, storage, distribution and consumer guidelines.
- Communicate quality and food safety aspects, strategies and performance to all stakeholders.

Objective

The Quality & Food Safety Policy aims to uphold the highest standards in product quality and safety, ensuring that all operations align with regulatory requirements and foster a culture of continuous improvement.

Process for monitoring

It is monitored through the results of the ISO 9001 and FSSC 22001 audits, via the number of notices of violations issued by different regulatory bodies, via the results of the internal cross-boarder quality audits and TCCC GAO audits, as well as by monitoring and reporting of consumer complaints.

Scope

The policy applies to all markets and geographies where we operate, distribute and sell products. It applies to our entire value chain including upstream, own operations and downstream activities. The affected stakeholder groups include consumers, employees, communities, suppliers, customers and investors, ensuring that we address the sustainability concerns of all relevant parties.

Most senior level accountable for the implementation of the policy

The Quality & Food Safety Policy of Coca-Cola HBC is owned and endorsed by the Board of Directors. The management responsibility is within the Head of Quality, Safety and Environment (QSE) who reports to the Chief Supply Chain Officer. Each CCH employee is responsible for meeting our quality and food safety standards within their level and specific work.

Commitment to respect third-party standards

Ensure a sustainable quality and food safety culture through the implementation, certification, and continuous improvement of effective quality and food safety management systems compliant with ISO 9001, FSSC 22000, together with Coca-Cola System requirements and standards (KORE) in all operations and where applicable.

Sustainability Statement continued

Policy available to potentially affected stakeholders

Communicate quality and food safety requirements to consumers, and other relevant interested parties by establishing specifications for ingredients and packaging materials, product storage and distribution, and consumer guidelines. Communicate quality and food safety aspects, strategies, and performance to consumers that have an impact on or are affected by Coca-Cola HBC's food safety and quality management systems. The policy is also translated into local languages to ensure that all employees can fully understand it.

For more information, please refer to the full policy available here: [Quality & Food Safety Policy](#).

Read more

Responsible marketing policy for alcoholic beverages¹

Key contents of the policy

The Responsible Marketing Policy for Alcoholic Beverages of Coca-Cola HBC includes the following key objectives:

- Promoting responsible consumption.
- Preventing underage drinking and reducing harmful use of alcohol.
- Providing clear guidance for responsible marketing and promotion.
- Ensuring compliance with laws and industry guidelines.

Objective

The Responsible Marketing Policy for Alcoholic Beverages aims to promote responsible consumption and prevent underage drinking while ensuring that all marketing practices comply with relevant laws and industry guidelines.

Process for monitoring

Monitoring is done via annual written confirmation of compliance from all General Managers in our markets for both the Global Responsible Alcohol Policy of TCCC, and the Coca-Cola HBC Responsible Marketing Policy for Alcoholic Beverages. On top, all relevant employees participate in a dedicated annual responsible marketing training.

Scope

The policy applies to our downstream activities. The affected stakeholder groups include consumers, communities and customers, ensuring that we address the sustainability concerns of all relevant parties.

The policy also applies to all marketing activities, including but not limited to:

- selling activities
- merchandising
- sales and brand advertising
- on-and off-premises promotional activities and related materials
- brand innovation activities
- experiential marketing
- consumer planning and market research
- relationship marketing
- consumer public relations
- the development and content of brand web sites, electronic communications and digital media, product placements and sponsorships, and
- labelling and packaging

Most senior level accountable for the implementation of the policy

The policy is to be strictly adhered to in the same manner as the codes, policies and commitments on Coca-Cola HBC operations and activities in respect of the non-alcoholic beverages we produce and distribute, in order to reflect the company's high standards, core values and social responsibility commitments. The implementation of this policy is under the responsibility of the Chief Operating Officer.

Commitment to respect third-party standards

In November 2023, Coca-Cola HBC joined the Global Standards Coalition. This initiative aims to prevent underage drinking and reduce harmful use of alcohol through stakeholder engagement, training tools and best practices. The Global Standards Coalition is driven by the International Alliance of Responsible Drinking (IARD).

Policy available to potentially affected stakeholders

The Responsible Marketing Policy for alcoholic beverages of Coca-Cola HBC is made available to consumers through Company publications, its website, and consumer response services. The policy is also translated into local languages to ensure that all employees can fully understand it.

For more information, please refer to the full policy available here: [Responsible marketing policy for alcoholic beverages](#).

Read more

All CCHBC policies are available on our website and are cascaded to our local business units. Quality and Food Safety Policy is also printed and disclosed in every manufacturing plant. Quality and Food Safety training are mandatory for each employee. Regularly we perform quality and food safety campaigns to raise awareness and understanding on the importance of quality and food safety. Health & Wellness Policy is communicated to all relevant groups of employees, such as marketing and commercial departments.

S4.MDR-P_05

Consideration given to the interests of key stakeholders in setting the policies in previous section

In setting these policies, we have considered the interests of key stakeholders, including consumers, nutrition experts, suppliers, and industry partners to ensure that our offerings and practices align with their expectations and promote overall wellbeing. We ensure compliance with statutory and regulatory requirements, promote a sustainable quality and food safety culture, and communicate our standards and performance to all relevant parties, to ensure our practices align with their expectations and promote responsible marketing.

1. Please note, we are not focusing on the policy from an alcoholic perspective, as it pertains to specific stakeholders.

Sustainability Statement continued

S4-1_02 – S4-1_07

Alignment with Internationally Recognised Instruments and Human Rights Policy Commitments Relevant to Consumers and End-Users

Coca-Cola HBC adheres to The Coca-Cola Company Global Responsible Marketing Policy and is a signatory to the European Soft Drinks Association's (UNESDA) advertising and marketing practices, which reflect our commitment to responsible marketing and consumer protection. Additionally, as a founding signatory of the UNESDA Commitments, we support the EU strategies to deliver sustainable food and drinks production and consumption.

Currently, Coca-Cola HBC does not have specific human rights policy commitments that are directly relevant to consumers and/or end-users published on our website. Our focus has been on ensuring compliance with statutory and regulatory requirements, promoting a sustainable quality and food safety culture, and communicating our standards and performance to all relevant parties.

Cases of non-respect to international instruments

In 2024, we recorded full compliance with our Responsible Marketing policies across all our business units.

S4-2 Processes for engaging with consumers and end-users about impacts

S4-2_01 & S4-2_03

At Coca-Cola HBC, we prioritise several key topics that are important to our consumers, including:

- Health and nutrition
- Product quality
- Responsible marketing

How we engage:

At Coca-Cola HBC, it is essential to clarify that every new product or packaging is developed by TCCC. TCCC owns, develops and markets its brands with the end consumers. Our role as Coca-Cola HBC is to produce, distribute, and sell these beverages, ensuring that we have the right portfolio for the Hellenic markets and to ensure executing our operations efficiently.

While we are responsible for the production and distribution, consumer insights, research, and testing are primarily conducted by TCCC. This process is integral to our operations, but it is managed by TCCC, allowing us to focus on delivering quality products to our consumers.

To understand consumer needs and preferences, we mostly cooperate with TCCC but also we leverage various channels, including:

- feedback from social media and consumer hotlines
- local websites
- research initiatives
- surveys
- customers' feedback via direct interactions or through customer surveys

The stage(s) at which engagement occurs, the type of engagement and frequency of the engagement are detailed below:

- **Stage(s) of Engagement:** Engagement occurs at various stages, regular business updates, and ongoing feedback mechanisms.
- **Type of Engagement:** The types of engagement include consumer insights, social media feedback, consumer hotlines, local websites, research, surveys, global/local trends, focus groups or shopper needs expressed indirectly via our customers, etc. The engagement of consumers and/or end-users from Coca-Cola HBC side is mainly through our in-store/online presence of our products and via customer media targeted to their shoppers.
- **Frequency of Engagement:** Engagement occurs regularly or is always-on via in-store presence of our products and the options via hotline, social media or other channels. Customer insights are gathered through research and surveys. Special activations or promotional support is based on activities agreed between TCCC and Coca-Cola HBC based on the yearly business plan.

Outcomes of engagement:

Through our engagement efforts, we continuously adapt our portfolio to meet changing consumer preferences. Additionally, we have made significant investments in digital and e-commerce to meet new shopper needs.

S4-2_02

Engagement with stakeholders with affected consumers and/or end-users or their representatives

We work closely with customers – ranging from grocery stores, restaurants to street vendors, convenience stores, movie theatres and amusement parks, among many others – to execute localised strategies developed in partnership with TCCC. Customers then sell our products to consumers.

While we collect direct feedback from consumers through hotlines and surveys, TCCC has a more extensive reach in obtaining direct consumer feedback, as they own the brands and have direct interactions with end-users.

This multi-faceted engagement ensures that we are responsive to consumer needs and preferences, allowing us to adapt our offerings and marketing strategies effectively.

S4-2_04

Most senior role that has operational responsibility for ensuring that engagement with consumers and/or end-users happens is Chief Operational Officer.

For more information on consumer trends, please refer to Strategic Report, 'Market trends' section on pages 4 to 5 and 'Leverage our unique 24/7 portfolio' section on pages 14 to 15.

Read more

As part of the Coca-Cola System, we are committed to delivering both great taste, healthy and balanced diets, aligning with what our consumers desire.

Our actions across the system fall within five pillars:

1. Less Sugar, More Choices.
2. New and Different Drinks.
3. Informed Decisions.
4. No Marketing Targeting Children.
5. Promoting Low- and No-Sugar Choices.

S4-2_05

The effectiveness of our engagement with consumers and/or end-users, and relevant outcomes that result from such engagement

We assess the effectiveness of our engagement with consumers and end-users through feedback mechanisms and surveys. We monitor consumer satisfaction and track feedback from various channels.

We review the outcomes of our engagements to ensure our actions meet consumer needs. For example, based on feedback, we have added low and no-calorie options and improved our digital and e-commerce platforms.

This process helps us ensure our engagement with consumers and end-users is effective and responsive to their needs.

S4-2_06

The steps we take to gain insight into the perspectives of our consumers and/or end-users that may be particularly vulnerable to impacts and/or marginalised (for example, people with disabilities, children, etc.)

For CCHBC's consumers and/or end-users who may be particularly vulnerable to impacts and/or marginalised, such as people with disabilities, and children, we employ the same engagement steps including surveys and feedback collection, to ensure their perspectives are considered in our decision-making processes.

Sustainability Statement continued

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

S4-3_01

Channels to raise concerns and general approach and processes for providing or contributing to remedy

Coca-Cola HBC has established dedicated hotlines for consumer complaints, available in each country where we operate and available on the labels of each of our products.

These hotlines allow consumers to provide feedback and report issues directly. In some of our markets, CCHBC was the first company to launch such a line. Our website contains the contact information and consumers may approach us via social media as well.

In case of any food safety incident with consumers, as part of our quality and food safety, and risk procedures we provide the needed support to the consumer.

The effectiveness of our grievance mechanisms is reviewed by the Internal Audit department, which assesses whether mitigation has been effective and whether grievances have been addressed. Additionally, the effectiveness of our grievance mechanisms and the outcomes of Food safety audits are evaluated to ensure compliance and continuous improvement in our processes.

S4-3_02

Consumer perspectives and engagement in decision-making

Please see also S4.SBM-3_01-05, S4-2_01 & S4-2_03, S4-2_02 and S4-3_01

While Coca-Cola HBC collects consumer complaints, it is important to note that any changes regarding products are managed by TCCC. We facilitate the collection of feedback, but TCCC is responsible for addressing, e.g., product-related issues. Furthermore, we actively monitor feedback through our website and social media channels, ensuring that consumer needs are addressed promptly.

S4-3_03

Support for feedback channels in business relationships

Coca-Cola HBC encourages the establishment of effective feedback channels among our suppliers and partners. We provide guidelines to help them develop mechanisms that allow consumers to raise concerns.

S4-3_04

Tracking and monitoring issues raised and ensuring effectiveness of channels

At Coca-Cola HBC, we have fostered a culture that prioritises Quality and Food Safety, while always focusing on our consumers. We monitor and report every consumer complaint received through every available channel. Following this, we perform root cause analysis and take all necessary measures to ensure product safety, prevent quality incidents and eliminate defects through robust analytical governance and strong capabilities.

Regarding the consumer line, all signals and feedback provided through this and via our website are monitored. We utilise advanced monitoring tools to track mentions and comments in real-time and assign dedicated team members to handle feedback ensuring timely and professional responses. In addition, we analyse feedback to identify trends and common issues, allowing for continuous improvement.

All consumer complaints or queries through our social media are directed to the appropriate point of contact in the specific region. Our social media accounts are monitored Monday to Friday, and we have clearly sign posted contact information on our website to support those who want to get in touch. You can find the list here: <https://www.coca-colahellenic.com/en/contact-us>.

Engaging with consumers and implementing changes based on their input, demonstrates a commitment to customer satisfaction and fosters positive relationships.

S4-3_05 & S4-3_06

Assessing awareness and trust in structures or processes as way to raise concerns & Protection against retaliation for feedback

External challenges of consumer sensitivity remained on high level, increasing our still low base of consumer complaints from 0.14 to 0.16 per million bottles sold in 2024 compared to 2023. This increase is partially due to changes in packaging from sustainability initiatives, as well as the fluctuating natural colour range of orange juice concentrate.

In Austria, we had an incident connected to 0.5L PET carbonated soft drinks from one production line. We informed authorities and initiated a precautionary public recall, as it could not be ruled out that some products might have been effected by a technical incident in the production process.

When a consumer complaint is received, we perform thorough root cause analysis, we resolve it promptly and fairly, giving feedback to consumer and often providing a replacement product. This approach ensures consumers feel heard and trust our processes, with no retaliation for raising concerns. Only 33% of reported complaints were justified after investigation.

We continue to improve and modernise our manufacturing processes, focusing on product quality, safety and integrity, to maintain consumer trust.

Sustainability Statement continued

S4-4 Taking action on impacts on consumers and end-users, and approaches to managing risks and pursuing opportunities related to consumers and end-users, and effectiveness of those actions

S4.MDR-A_01-05 & S4-4_01, 06, 07

A summarised description of the action plans and resources to manage our impacts related to consumers and end-users in relation to sustainability matters we have identified, is presented below:

S4.MDR-A_01

Key actions and future plans for policy implementation: Health & Wellness Policy, Quality & Food Safety Policy, and Responsible Marketing Policy for Alcoholic Beverages

Table 47: Key actions (existing and planned) in relation to consumers and end-users

List of actions	Time horizon (MDR-A_03)		Expected outcome	Relation to policy objectives / targets (where relevant)	Activities	Scope of action (MDR-A_02)		
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders
Continuous evaluation/ assessment of product- and process-related food safety risks	Yes	Continuous	Ensure food safety and eliminate any potential food safety risk	Assure consumers and customers food safety through relevant prerequisite programmes (e.g., HACCP, allergen management); Manufacture and deliver products that meet the highest quality and food safety standards, assuring product and process integrity	62 out of 62 manufacturing sites (both beverages and snacks), representing 100% of production volume, are certified according to Food Safety System Certification (FSSC) 22000 scheme which is recognised under Global Food Safety Initiative framework	Own operations; Upstream (suppliers); Downstream (customers) (suppliers)	Global	Consumers; customers; suppliers; own employees
Clear and transparent nutrition information	Yes	Continuous	Increased consumer trust; help consumers make well-informed choices	Coca-Cola HBC is committed to responsible communication about its products and to promoting clear, user-friendly front-of-pack nutritional labelling, together with nutrition programmes and supporting materials, to help consumers make well-informed choices;	Provide clear and transparent nutrition information about what's inside our drinks, such as the Guideline Daily Amount (GDA) and traffic-light labels on our core sparkling drinks in 22 markets; Support the recommendation of leading health authorities that individuals should consume no more than 10% of their total daily calories from added sugar	Downstream; Marketing and labelling	22 markets	Consumers
Consumer feedback mechanisms	Yes	Continuous	Better consumer engagement	Collect and address consumer feedback	Consumers provide feedback on social media, via consumer hotlines and indirectly via customers	Customer Service	Global	Consumers; customers

Sustainability Statement continued

List of actions	Time horizon (MDR-A_03)		Expected outcome	Relation to policy objectives / targets (where relevant)	Activities	Scope of action (MDR-A_02)		
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders
Evolve product portfolio	Yes	Continuous	Address the emerging consumers; trends	Provide a broad choice of beverages and help consumers to manage their calories intake; Address changing consumer moments	Provide low and no- calorie beverages, reformulation of our existing beverages, expand portfolio to more natural and with functional benefits drinks; Reduce sugar in our beverages, innovate for new low- and no-sugar drinks, offer small packs for portion control and promote low-and no-sugar beverage choices	Downstream – Product development	Global	Consumers; communities
Provide appropriate portion sizes	Yes	Continuous	Help consumers manage their intake of calories; Consumer choice and customer preference	Provide an appropriate choice of portion sizes so as to help consumers manage their intake of calories	Provide appropriate portion sizes to manage calorie intake	Product development	Global	Consumers
Responsible marketing policies, including school beverage policy and responsible marketing policy for alcoholic beverages	Yes	–	Increased consumer trust	The effective marketing of our brands is a core driver for our business, and we take steps to ensure that our marketing is not only effective but responsible and reasonable.	Adhere to responsible marketing policies; We don't do marketing for any of our drinks directly to children under 13, with a 30% audience threshold, in any channel or communication. We also do not offer any soft drinks in primary schools	Marketing and Sales	Global	
Adhere to the European Soft Drinks Association (UNESDA) commitments to promoting balance diet	Yes	Continuous	Improved consumer trust; contribution to the EU objectives for a more sustainable food system	Coca-Cola HBC is a founding signatory of the UNESDA Commitments, a set of voluntary industry obligations that address consumer information and education, healthy lifestyles and physical activity, advertising, beverage choice and research in the European Union; We will continue to promote low and no calorie beverages.	Responsible advertising: not to market or advertise any soft drinks to children across all media; Do not sell any soft drinks in primary schools (through direct distribution), the only soft drinks we sell in EU secondary schools are low- and no-calorie (through direct distribution) and only in non-branded (no logo) vending machines	Downstream	UNESDA markets	Consumers, communities

Sustainability Statement continued

List of actions	Time horizon (MDR-A_03)		Expected outcome	Relation to policy objectives / targets (where relevant)	Activities	Scope of action (MDR-A_02)		
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders
Implement statistical process control on the main quality parameters in manufacturing sites	2024	Continuous	Ensure product quality and food safety; proactive prevention of any deviation from quality parameters	Manufacture and deliver products that meet the highest quality and food safety standards, assuring product and process integrity.	Investing in technologies that monitor, record and analyse specific manufacturing parameters that are important for product quality; training of the employees in the plants to use this statistical control	Own operations – Manufacturing	All countries where we operate	Own employees, customers, consumers
Capability building; implement training programmes across different layers and functions in the organisation	2024	Continuous	Make sure every person in the organisation understand and follow high quality standards so to assure product quality and safety and thus consumer preference	Ensure a sustainable quality and food safety culture; Build a quality and food safety capability, mindset and culture	Develop and perform different quality training across organisations based on the specific roles: advanced microbiological training, Supply Chain Academy with many modules on quality/food safety, internal x-boarder auditors for FSSC training	Own operations	All countries of operation	Own employees
Conduct internal audits	Yes	Continuous	Ensure continuous improvement and compliance with all requirements and our internal quality standards	Validate the effectiveness of the quality and food safety management systems	Perform validation and continuously improve the effectiveness of the quality and food safety management systems through internal audit processes: (x-boarder with internal experts; Global Audit Organisation by TCCC audits; Corporate Audit Organisation (CAD) department audits, Engineering audits for equipment and facilities for internal standards' compliance).	Own operations	All countries of operation	Own employees, consumers
Apply risk assessment methodology across our plants and suppliers	Yes	Continuous	Manage effectively food safety risks	Apply a risk assessment methodology	Conduct risk assessments and implement risk mitigation strategies	Manufacturing; suppliers	Global	Consumers, Employees, Suppliers

Sustainability Statement continued

List of actions	Time horizon (MDR-A_03)		Expected outcome	Relation to policy objectives / targets (where relevant)	Activities	Scope of action (MDR-A_02)		
	Current	Planned				Value chain segment	Geographical boundaries	Affected stakeholders
Review quality and food safety policies	Yes	–	Ensure continuous improvement and compliance with all requirements	Continually review quality and food safety policies, standards and procedures and implement improvements	Monitor the external trends and CCHBC performance and regularly review and update policies, standards, and procedures	Own operation, Upstream (suppliers), Downstream	Global	Consumers, Employees, Suppliers
Integrate quality and food safety in business planning	Yes	–	Ensure continuous improvement and compliance with all requirements	Include quality and food safety strategies in the annual business planning process	Integrate quality and food safety strategies into business planning to ensure that food safety and quality remains an integral part of operations.	Own operations	Global	Consumers, Employees
Set annual quality and food safety objectives	Yes	–	Ensure continuous improvement and compliance with all requirements	Set annual measurable quality and food safety objectives and targets, monitor their progress and perform corrective actions in case of deviation	Establish and monitor quality and food safety objectives	Own operations	All countries of operation	Consumers, Employees
Perform annual quality and food safety awareness campaigns for employees	Yes	Continuous	Increase employees understanding, knowledge and awareness and thus improve quality	Build a quality and food safety capability, mindset and culture through structured programmes that develop employees' competencies and technical skills, increase awareness, manage risk and drive increasing levels of excellence across the organisation	Regularly perform quality and food safety awareness campaign focusing on different topics and by using different communication channels	Own operations	All countries of operation	Employees

Sustainability Statement continued

S4.MDR-A_02

Disclosure requirements for policy implementation and key actions

Please see

S4.MDR-P_01-04, 06 & S4-1_01.

S4.MDR-A_03

Time horizons for key actions

Majority of the actions are ongoing and continuous in order to improve our performance every year and reach our rolling targets.

Please see E5.MDR-T_12

S4.MDR-A_04 & S4-4_02

Key actions and results for supporting remedies

In the event of any complaints, each one is treated with the utmost seriousness. While we currently do not have any significant complaints, we are fully prepared to handle them effectively should they arise.

Each complaint is investigated thoroughly, and we implement necessary actions to resolve the issue. If needed, we provide remedies such as replacement products to ensure consumer satisfaction.

We continuously review our complaint management processes to improve their effectiveness and ensure they meet our quality standards. Our focus on consumer feedback demonstrates our commitment to addressing concerns and supporting those affected by our issues.

Quantitative and qualitative information regarding the progress of actions or action plans disclosed in prior periods

Regarding our ultimate goal to assure high-quality products and continuously improve our quality results, we monitor our progress using KPIs, such as the number of consumer complaints per million bottles sold.

Table 48: Number of consumer complaints

KPI	2023	2024 status	2025 target
Number consumer complaints per million bottles sold	0.14	0.16	0.13

S4.MDR-A_06,07

As part of our ongoing commitment to sustainability and consumer satisfaction, we continuously invest in enhancing the quality and safety of our products. Although there are no significant Opex and/or Capex to disclose, we focus on allocating resources to ensure our products meet the highest standards. This includes efforts in quality control systems and customer service. Our efforts are supported by our Group's treasury strategy, which ensures the availability of financial resources to support these initiatives. By leveraging a diversified range of financing mechanisms, we can address both current and future priorities effectively, ensuring that our products continue to meet the evolving needs and expectations of our consumers.

S4-4_01

Please see

S4.MDR-A_01-05 & S4-4_01, 06, 07

S4-4_02

Please see

S4.MDR-A_04

S4-4_03

Additional actions with the primary purpose of delivering positive impacts for consumers and/or end-users

No additional actions.

S4-4_04

To track and assess the effectiveness of our actions and initiatives in delivering intended outcomes for consumers and/or end-users, we employ several methods:

- We monitor the results, findings and actions from all different audits on quality and food safety performed in our manufacturing sites and distribution centres: by an independent auditor (ISO 9001, FSSC 22001); by TCCC Global Audit; by the internal x-boarder.
- We monitor the results from school sales reports provided by our commercial function per country on a quarterly basis. On top, once every year, all business units provide written statements of compliance through the business unit General Manager.
- We monitor our ESG score at the top 10 ESG raters such as S&P Global (DJSI), CDP, MSCI ESG, ISS etc. and our 2024 score is leading among the beverage industry peers.
- We also have specific reputational metrics where we survey how different E, S and G topics are perceived by our consumers and we use customer satisfaction survey where questions on our sustainability approach are also asked.

S4-4_05

Processes to identify needed actions in response to negative impacts

We identify the actions based on the risk analysis on quality and food safety (HACCP), based on the findings from all audits performed.

S4-4_06

Please see

S4.MDR-A_01-05 & S4-4_01, 06, 07.

S4-4_07

Please see

S4.MDR-A_01-05 & S4-4_01, 06, 07.

S4-4_10

Our approach when tensions arise between the prevention or mitigation of negative impacts and other business pressures

As a beverage producer, consumers' safety and providing high-quality products is our main priority. We take all measures across the entire value chain, starting from requirements for suppliers, through requirements and standards in manufacturing, storage, transportation, distribution, to the end-point of selling. If any tensions arise between preventing negative impacts and other business pressures, we prioritise consumer safety and product integrity. We maintain rigorous quality and food safety standards and procedures and follow our strict responsible marketing practices.

S4-4_11

Severe human rights issues and incidents connected to its consumers and/or end-users

No human rights incidents are reported in 2024 related to consumers and end-users.

Sustainability Statement continued

S4-4_12

Resources allocated to the management of our impacts with information that enables users to gain an understanding of how these impacts were managed

In every manufacturing site and in every business unit, we have a dedicated Quality and Food Safety Manager, who is part of the Supply Chain function, in QSE department. At Group level, the Head of Quality reports to the Head of QSE. Each Business Plan allocates Capex and Opex for quality and food safety in each business unit.

Responsible marketing is managed by our Commercial team, with support from the Corporate Affairs and Sustainability function through the Market Regulation Manager. This structure ensures that we have the necessary resources and expertise to effectively manage our impacts on quality, food safety and responsible marketing.

Metrics and targets

S4-5 Targets related to managing negative impacts, advancing positive impacts, and managing risks and opportunities

S4.MDR-T_01-13

A summarised description of the targets to manage our impacts related to consumers and end-users is presented below.

S4.MDR-T_01-08

As part of our Mission 2025 goals, we have a target related to calories decrease.

We have also set annual rolling targets related to consumers and end-users. Those rolling targets are set at Group level and at local business unit level, and the actuals are reported and monitored via a specialised reporting software.

Table 49: List of targets

Name of the target	Description of the relationship between target and policy	Target			Baseline data			Application period			Scope of target	
		Level	Absolute/Relative	2024 value	Baseline value	Baseline year	Time-period	Milestones/Interim targets	Activities	Value chain segment	Geographical boundaries	
	MDR-T_01	MDR-T_02	MDR-T_03	MDR-T_03	MDR-T_05	MDR-T_06	MDR-T_07	MDR-T_08			MDR-T_04	
Reduce calories in sparkling soft drinks	Health & Wellness Policy	25% reduction	Relative	18% reduction	0%	2015	2025	n/a	n/a	Downstream	All Group	

S4.MDR-T_09

Methodologies and assumptions for defining targets

Please see

S1.MDR-T_09.

No assumptions are used for targets related to the consumers and end-users.

S4.MDR-T_11

Stakeholders who are involved in target setting

We are gathering insights from consumer groups, from investors through regular calls, analysing emerging trends from ESG benchmarks, and incorporating feedback and proposed actions from our Annual Stakeholder Forums and materiality surveys. Additionally, we consider input from local business unit engagements to ensure a comprehensive understanding of stakeholder perspectives.

S4.MDR-T_12

Contextual information

Please see

S1.MDR-T_12.

S4.MDR-T_13

Performance against disclosed targets

To reach our commitment, we focus on growing zero formulations such as Coca-Cola Zero Sugar Zero Caffeine and new flavour creations within the Fanta and Schweppes brands.

How targets are monitored and reviewed

Please see

S1.MDR-T_13

S4-5_01-03

S4-5_01

Target-setting process and engagement with consumers and end-users

In setting our targets for access to products and services, consumers' safety, responsible marketing practices, and access to quality information, we engage with consumers and end-users through their legitimate representatives. This engagement ensures that our targets are aligned with the actual needs and expectations of the consumers and end-users. We also consider best practices in the industry and globally via our membership in industry associations.

S4-5_02

Tracking CCHBC's performance

We prioritise effective performance tracking to enhance our engagement with consumers and end-users. Our approach involves setting clear key performance indicators (KPIs) and regularly assessing our progress (e.g., consumer complaints). We gather insights from various teams within our organization and actively seek consumer feedback. This information helps us refine our strategies and communicate our nutrition and product quality initiatives effectively through channels like surveys and social media.

S4-5_03

Lessons learned or improvements as a result of CCHBC's performance

In identifying lessons or improvements as a result of our performance, we engage indirectly with consumers and end-users through their legitimate representatives and credible proxies who have insight into their situation. For example, each significant consumer complaint or incident is followed by a 'Lessons learned' session with the respective stakeholders. These sessions involve discussions with consumers and their representatives to review the incident, understand the root causes, and identify actionable improvements. This collaborative approach ensures that the insights and feedback from those directly affected are incorporated into our performance tracking and target-setting processes, leading to continuous improvement in our practices.