



**FOR IMMEDIATE RELEASE**

## **Coca-Cola HBC AG Investor Day 25 May 2023**

### **ACCELERATING THE DELIVERY OF SUSTAINABLE AND PROFITABLE GROWTH**

**Zug, Switzerland - 25 May 2023** - Coca-Cola HBC AG ("Coca-Cola HBC", "Company", "we"), a growth-focused Consumer Packaged Goods business and strategic bottling partner of The Coca-Cola Company, is today hosting an investor event in Rome, Italy. Alongside an opportunity to meet and hear from various members of the senior management team, the event includes an update on the Company's growth strategy and financial targets, extended to cover the medium-term, with an increased revenue growth target.

The updates presented today build on the growth plans and targets set out at the Company's last investor day in 2019. Since then, Coca-Cola HBC has refocused resources to strengthen core growth capabilities and managed through various periods of macro-instability to deliver a strong recovery in growth and material improvement to overall profit.

Coca-Cola HBC will set out the progress it has made across its five growth strategy pillars, which remain unchanged, and how these are positioning the Company for higher levels of growth over the medium term. This includes how we are prioritising the best opportunities in our unique, 24/7 sparkling-led beverage portfolio, and how our investment in new digital and data-enhanced tools strengthens our route-to-market approach and best-in-class execution.

As part of the evolution of our growth story, we are updating our financial targets to cover the medium-term period beyond 2023. Alongside continued strong execution of our strategy, these targets reflect a positive outlook for our market categories and our expectation to gain further market share. As a result, our targets are:

- Average annual organic revenue growth of 6-7% (previously a target of 5-6% per annum)
- Average annual organic EBIT margin expansion of 20-40 basis points per annum
- Capital expenditure as a percentage of revenue in the range of 6.5-7.5% per annum
- Continued focus on growing ROIC (2022: 14.1%)

We reaffirm our commitment to a progressive dividend representing a pay-out ratio of between 40-50% of comparable Earnings Per Share per annum. This will be well supported by our delivery of growth in free cash flow in the mid-term to support our capital allocation priorities. Our target of maintaining a ratio of net debt to EBITDA in the range 1.5 to 2 times is also unchanged.

We remain confident that we will achieve the guidance for 2023, as set out at our Q1 trading update on 3 May 2023. This included organic revenue growth above our 5-6% average growth target and organic EBIT growth at the top end of our -3% to +3% range for the year.



**Zoran Bogdanovic, Chief Executive Officer of Coca-Cola HBC AG, commented:**

“Our announcement today builds on the successful ongoing implementation of our strategy, and the strong performance we have achieved over the four years since our last investor day.

Despite the recent challenges of COVID, strong commodity inflation and the conflict in Ukraine, we continue to make significant investments in the business to transform our capabilities and seize growth opportunities. This is particularly true in respect of the application of digital tools and data, together with the strong brands we sell and our geographic reach. These targeted initiatives further strengthen our customer and consumer offering across key channels, reinforcing our ambitions for growth.

The combination of excellent people, with strong capabilities, together with a diverse footprint and a unique, broad portfolio of products, set us up well to win greater share in growing markets. We look forward to delivering further strong growth as we make progress towards our vision of being The Leading 24/7 Beverage Partner.”

The full agenda of our Investor Day includes:

- An introduction by **Anastassis G. David**, Chairman, Coca-Cola HBC
- Keynote presentations by **Zoran Bogdanovic** (CEO), **Naya Kalogeraki** (COO) and **Ben Almanzar** (CFO) of Coca-Cola HBC
- Guest presentation by **Manolo Arroyo** (CMO of The Coca-Cola Company)
- Further presentations and workshops, covering the development of Adult Sparkling, Coffee, Data, Insights & Analytics, and Digital, led by members of the Coca-Cola HBC team
- A panel discussion between Zoran Bogdanovic, Naya Kalogeraki, and guest **Nikos Koumettis**, President Europe of the Coca-Cola Company
- A market visit led by members of the Coca-Cola HBC Italian team

All the plenary presentations and question and answer sessions will be broadcast live during the day and will be made available subsequently for further viewing. Overviews of the four workshops held during the day will also be made available.

There will be opportunities for online participants to ask questions. Please register to view the webcast and participate in the Q&A on the investor relations website.

For any questions, please contact a member of the investor relations team, contact details are below.



## Enquiries

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## About Coca-Cola HBC

Coca-Cola HBC is a growth-focused consumer packaged goods business and strategic bottling partner of The Coca-Cola Company. We create value for all our stakeholders by supporting the socio-economic development of the communities in which we operate, and we believe building a more positive environmental impact is integral to our future growth. Together, we and our customers serve 715 million consumers across a broad geographic footprint of 29 countries on three continents. Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, offering consumer-leading beverage brands in the sparkling, juice, water, sport, energy, plant-based, ready-to-drink tea, coffee, adult sparkling and premium spirits categories. These beverages include Coca-Cola, Coca-Cola Zero, Schweppes, Kinley, Costa Coffee, Valsler, Römerquelle, Fanta, Sprite, Powerade, FuzeTea, Dobry, Cappy, Monster and Adez. We foster an open and inclusive work environment amongst our 33,000 employees and we are ranked among the top sustainability performers in ESG benchmarks such as the Dow Jones Sustainability Indices, CDP, MSCI ESG and FTSE4Good.

Coca-Cola HBC has a premium listing on the London Stock Exchange (LSE: CCH) and is listed on the Athens Exchange (ATHEX: EEE). For more information, please visit <https://www.coca-colahellenic.com>.