



ANNOUNCEMENT PURSUANT TO LAW 3340/2005 REGARDING STOCK OPTION PLANS FOR THE COCA-COLA HELLENIC BOTTLING COMPANY S.A. EMPLOYEES AND FOR THOSE OF ITS AFFILIATE COMPANIES

Athens, Greece Wednesday 19 December 2007 - Coca-Cola Hellenic Bottling Company S.A. (the "Company"), within the framework of the implementation of the existing stock option plans, adopted for its employees and those of its affiliate companies by the General Meeting of its shareholders (in accordance with article 13, para. 9, already 13, of Codified Law 2190/1920), announces the following:

1. The above Stock Option Plans of the Company have been adopted by virtue of the decisions of the Extraordinary General Assembly, dated 21.11.2001, and the Ordinary General Assemblies, dated 06.06.2003 and 17.06.2005 accordingly, pursuant to article 13, par. 9, already 13, of Codified Law 2190/1920. The Company's objective is to encourage employees to identify with shareholder interest and to focus on the Company's long-term growth.
2. The Board of Directors of the Company decided on 13.12.2007 the granting of 1,532,200 Stock Options to 49 of its employees and those of its affiliate companies, pursuant to the relevant decision of the Ordinary General Assembly of the shareholders, dated 17.06.2005, which had approved the granting of a maximum of 7,417,417 Stock Options. Each Stock Option corresponds to one (1) ordinary bearer share in the Company.
3. The exercise price per Stock Option granted by virtue of the above decision of the Board of Directors dated 13.12.2007, amounts to EUR 28.75, i.e. it is equal to the average value of the Company's share price at close of trading on the Athens Exchange over the last ten (10) working days prior to the respective decision of the Board of Directors granting the options.
4. The above Stock Options will vest over a period of three years and will become exercisable by 1/3 on the first anniversary of the grant date (i.e. on 13.12.2008); by 2/3 on the second anniversary of the grant date (i.e. on 13.12.2009); and in full on the third anniversary of the grant date (i.e. on 13.12.2010). The Stock Options will lapse on 13.12.2017, unless forfeited earlier as more fully described below.
5. Stock Options that have vested (but have not lapsed) may be exercised by the participant notifying such exercise to the Company's Board of Directors and paying the exercise price to the special account kept by the Company. Following the above, the Board of Directors will resolve to increase the share capital of the Company and will issue a number of shares equal to the number of Stock Options exercised. Vested Stock Options may be exercised at any time, and in accordance with the relevant Greek legislation shares are issued under a stock option plan and delivered to the participants once per calendar quarter.





SUMMARY DESCRIPTION OF THE TERMS AND THE PROGRESS OF THE EXISTING STOCK OPTION PLANS

1. The number of Stock Options that have been approved by the General Meeting of shareholders cannot exceed ten per cent (10%) of the Company's paid up share capital at each given time. The Company's share capital amounts today to EUR 181,869,178.50 and is divided into 363,738,357 bearer shares with a nominal value of EUR 0.50 each. The number of Stock Options currently outstanding is shown in the table below. The table also shows the number of eligible participants in each Plan.

Plan no.	Maximum number of shares issuable, approved by GM (*)	Number of options granted	Number of shares issued as a result of exercise	Number of Options forfeited (as of 13.12.2007)	Maximum number of shares issuable, approved by the GM and outstanding (*)	Number of Options granted and outstanding (as of 13.12.2007)	Number of currently eligible participants for exercise
1.	581.575	485.441	166.152	75.212	340.211	244.077	62
2.	40.315	30.575	20.366	9.263	10.686	946	1
3.	960.407	785.989	419.804	135.000	405.603	231.185	54
4.	3.181.110	2.881.008	1.977.346	224.209	979.555	679.453	28
5.	180.000	180.000	146.666	33.334	-	-	0
6.	2.610.405	2.090.305	1.506.078	303.637	800.690	280.590	33
7.	752.650	733.150	532.481	184.169	36.000	16.500	1
8.	2.238.665	754.666	565.248	59.168	1.133.994	130.250	6
		912.244	421.755	58.500		431.989	31
9.	7.417.417	1.176.033	264.907	16,567	7.137.510	893.382	35
		75.000	0	0		75.000	1
		45.000	15.000	0		30.000	1
		1.516.200	0	0		1.516.200	48
		1.532.200	0	0		1.532.200	49
Total:	17,962,544	13,197,811	6,035,803	1,099,059	10,844,249	6,061,772	

(*)The number of shares was readjusted as a consequence of the decision of the General Assembly of the Company for the granting of bonus shares, dated 15 October 2007.

2. The Exercise Price for each Stock Option Plan was approved by the respective General Meeting of shareholders. For certain Stock Option Plans, the General Meeting specified a fixed exercise price, whereas for others the General Meeting resolved that the exercise price be equal to the average value of the Company's share price at close of trading on the Athens Exchange over the last ten (10) working days prior to the relevant decision of the Board of Directors granting the options. Furthermore, the Extraordinary General Meeting of shareholders dated 31.10.2003 resolved to adjust the exercise price of the Stock Option Plans that were pending at that date, in order to reflect the reduction in the Company's share capital.

The number of shares that are being issued in relation to the Company's Stock Option Plans **and the exercise price of the Stock Options Granted** as these had been initially determined by the decisions of the General Assembly of the Company dated 22.11.2001, 06.06.2003 and 17.06.2005 accordingly, were readjusted as a consequence of the decision of the General Assembly of the Company for the granting of bonus shares, dated 15 October 2007.

As a result, the exercise price of each of the Stock Option Plans today has as follows:



Number of plan	Date of approval by the General Meeting	Date of approval by the Board of Directors	Exercise price in EUR before the issuance of bonus shares	Adjusted exercise price in EUR following the issuance of bonus shares
1.	22.11.2001	13.12.2001	23.32	15.55
2.	22.11.2001	13.12.2001	20.97	13.98
3.	22.11.2001	13.12.2001	17.06	11.37
4.	22.11.2001	13.12.2001	14.68	9.79
5.	22.11.2001	13.12.2001	12.08	8.05
6.	22.11.2001	13.12.2001	14.53	9.69
7.	06.06.2003	23.06.2003	12.95	8.63
8.	06.06.2003	15.12.2003	16.76*	11.17
9.	06.06.2003	03.12.2004	18.63*	12.42
10.	17.06.2005	02.12.2005	23.30*	15.53
11.	17.06.2005	21.03.2006	24.85*	16.57
12.	17.06.2005	23.06.2006	23.02*	15.35
13.	17.06.2005	13.12.2006	28.06*	18.71
14.	17.06.2005	13.12.2007		28.75*

(*) denotes that such exercise price was calculated as the average value of the Company's share price at close of trading on the Athens Stock Exchange over the last ten (10) working days prior to the relevant decision of the Board of Directors granting the options.

3. Stock Options cannot be exercised until they have vested. Vesting occurs over a period of time approved by the General Meeting. The applicable vesting periods of the Company's stock option plans are shown below:

Plan no.	Number of options granted	Date on which 1/3 of the options have vested	Date on which 2/3 of the options have vested	Date on which 3/3 of the options have vested	Expiry Date
1.	485,441	13.12.2001	13.12.2001	13.12.2001	11.07.2008
2.	30,575	13.12.2001	13.12.2001	13.12.2001	29.09.2008
3.	785,989	13.12.2001	13.12.2001	09.12.2002	08.12.2009
4.	2,881,008	13.12.2001	13.12.2002	13.12.2003	12.12.2010
5.	180,000	28.06.2002	28.06.2003	28.06.2004	27.06.2011
6.	2,090,305	13.12.2002	13.12.2003	13.12.2004	12.12.2011
7.	733,150	11.12.2003	11.12.2004	11.12.2005	10.12.2012
8.	754,666	15.12.2004	15.12.2005	15.12.2006	14.12.2013
	912,244	03.12.2005	03.12.2006	03.12.2007	02.12.2014
9.	1,176,033	02.12.2006	02.12.2007	02.12.2008	01.12.2015
	75,000	21.03.2007	21.03.2008	21.03.2009	20.03.2016
	45,000	23.06.2007	23.06.2008	23.06.2009	22.06.2016
	1,516,200	13.12.2007	13.12.2008	13.12.2009	12.12.2016
	1,532,200	13.12.2008	13.12.2009	13.12.2010	12.12.2017



4. Stock Options shall become, if they are not already, exercisable and shall remain exercisable until the expiry of the relevant period specified for each of the following cases:

(i) death of the participant or the participant ceasing to hold employment by reason of injury or disability: Stock Options become exercisable and may be exercised not later than a calendar year following the participant's death or cessation of employment.

(ii) the participant ceasing to hold employment by reason of retirement at the age of 55 and having completed a ten years' service in a company of the System of the Coca-Cola Company or is employed by company of the System of the Coca-Cola Company: in full until its Expiry Date.

(iii) the participant ceasing to hold employment for any reason other than these referred to under (i) and (ii) above: not later than six months following such cessation.

5. An Option shall lapse and cease to be exercisable upon the occurrence of the following, whichever happens first:-

(i) the lapse of its Expiry Date;

(ii) the date upon which the participant ceases to hold employment by reason of dishonesty, fraud or misconduct;

(iii) the date upon which the participant is adjudicated bankrupt;

(iv) any purported assignment of the Option;

(v) the first to expire of any of the periods mentioned under 5 above; and

(vi) the Company entering into liquidation.

Interested parties may obtain a copy of the present announcement from the Company's registered seat (9 Fragoklissias Street, Maroussi) and in electronic form from the Company's website(www.coca-colahellenic.com).

INQUIRIES

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Coca-Cola Hellenic's website is located at www.coca-colahellenic.com.

Coca-Cola Hellenic is one of the world's largest bottlers of products of The Coca-Cola Company and has operations in 28 countries serving a population of 540 million people. Coca-Cola Hellenic shares are listed on the Athens Exchange (ATHEX: EEEK), with secondary listings on the London (LSE: CCB) and Australian (ASX: CHB) Stock Exchanges. Coca-Cola Hellenic's American Depositary Receipts (ADRs) are listed on the New York Stock Exchange (NYSE: CCH).

