



FOR IMMEDIATE RELEASE

Coca-Cola HBC AG

Publication of the 2016 Integrated Annual Report

Zug, Switzerland – 17 March 2017 - Coca-Cola HBC AG (Coca-Cola HBC or the Company or the Group) announced today the publication of its integrated annual report for the year ended 31 December 2016 (Annual Report). A copy of the Annual Report will be submitted to the National Storage Mechanism and will be shortly available for inspection at:

www.morningstar.co.uk/uk/nsm

The Annual Report is also available on the Company's website at:

<http://www.coca-colahellenic.com/investorrelations/annualreports>

Printed copies of the Annual Report will be available from 10 April 2017 and can be requested by interested shareholders, free of charge, at:

<http://coca-colahellenic.com/en/investors/order-a-report/>

In accordance with the Disclosure and Transparency Rule (DTR) 6.3.5R and the requirements it imposes as to how to make public annual financial reports, we are required to disclose such information from the Annual Report as is of a type that would be required to be disseminated in compliance with DTR6.3.5R(2). A condensed set of the Company's consolidated financial statements and information on important events that have occurred during the financial year ended 31 December 2016 and their impact on the financial statements were included in the Group's preliminary results announcement released on 16 February 2017. That information, together with the information set out in the Appendix to this announcement, which is extracted from the Annual Report, constitutes the material required by DTR6.3.5R to be communicated to the media in unedited full text through a Regulatory Information Service. Page numbers and notes to the accounts mentioned in the extracts from the Annual Report, refer to page numbers and notes to the accounts in the Annual Report. Terms used, but not otherwise defined in this announcement, have the meanings given to them in the Annual Report. This material is not a substitute for reading the Annual Report in its entirety.

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APPENDIX

1. Principal risks and uncertainties

The principal risks and uncertainties relating to the Company are as set out in the “Risk management and our principal risks – Our principal risks” section of the Annual Report, pages 17 to 21.

The following is extracted in full and unedited text from the Annual Report and is repeated here solely for the purpose of complying with DTR6.3.5R.

Our principal risks

Our strategic priorities provide the context for guiding us in the management of both the material matters and the principal risks faced by our business. The overview of our most important risks, involving an assessment of the likelihood of occurrence and potential consequences, does not include all the risks that may ultimately affect our Company. Some risks not yet known to us, or currently believed to be immaterial, could ultimately have an impact on our business or financial performance.

We remain constantly vigilant to changes to our economic and regulatory operating environments, to ensure we proactively identify and evaluate new risks and understand threats to our business viability. For the current reporting period, we validated the continued importance of our 12 identified principal risks. This was done through our ongoing ability to aggregate and analyse risk, our functional collaboration, and the think tank approach of the Company's Group Risk Forum.

Principal Risks	Risk	Potential impact	Key mitigations	Link to material issues	Risk Status
1. Consumer health	Failure to adapt to changing consumer health trends and address misconceptions about the health impact of soft drinks.	<ul style="list-style-type: none"> - Failure to achieve our growth plans - Damage to our brand and corporate reputation - Loss of consumer base 	<ul style="list-style-type: none"> - Focus on product innovation - Expand our range of low- and zero-calorie beverages - Introduce smaller entry packs - Reduce the calorie content of products in the portfolio - Clearer labelling on packaging - Promote active lifestyles through consumer engagement programmes focused on health and wellness 	Health and nutrition Responsible marketing	Increasing
2. Foreign Exchange	Foreign exchange exposure arises from changes in exchange rates, as well as currency devaluation in combination with capital controls, which restricts movement of funds and increases the risk of asset impairment.	<ul style="list-style-type: none"> - Financial loss - Asset impairment - Limitations on cash repatriation 	<ul style="list-style-type: none"> - Treasury Policy requires the hedging of 25% to 80% of rolling 12-month forecast transactional exposure - Hedging beyond 12 months may occur if forecast transactions are highly probable - Derivative financial instruments are used, where available, to reduce net exposure to currency fluctuations 	Not applicable	Increasing

Principal Risks	Risk	Potential impact	Key mitigations	Link to material issues	Risk Status
3. Climate, carbon and water	Failure to meet our stakeholders' expectations in making a positive contribution to the sustainability agenda, particularly relating to climate change, packaging waste and water usage.	<ul style="list-style-type: none"> - Long-term damage to our corporate reputation - Less influence in shaping the citizenship and sustainability agenda - Reduced profitability 	<ul style="list-style-type: none"> - Water stewardship programmes that reduce our water consumption and our footprint and assure sustainable end-to-end water use - Carbon and energy management programmes - Packaging waste management programmes - Partnering with NGOs and International NGOs on common issues such as nature conservation - Partnering with local communities to minimise environmental impact - Focus on sustainable procurement 	<p>Carbon and energy</p> <p>Packaging, recycling and waste management</p> <p>Sustainable sourcing</p> <p>Water stewardship</p>	Stable
4. Channel mix	A continued increase in the concentration of retailers and independent wholesalers on whom we depend to distribute our products. The immediate consumption channel remains under pressure as consumers alter consumption habits.	<ul style="list-style-type: none"> - Reduced profitability 	<ul style="list-style-type: none"> - Continued to increase our presence in the discounter channel during 2016 - Working closely with our customers to identify opportunities for joint value creation - Right Execution Daily (RED) strategy continues to support our commitment to operational excellence, enabling us to respond to changing customer needs across all channels 	Not applicable	Stable
5. Declining consumer demand	Challenging and volatile macroeconomic, security and political conditions can affect consumer demand and create security risks across our diverse mix of markets.	<ul style="list-style-type: none"> - Eroded consumer confidence affecting spending - Inflationary pressures - Social unrest - Safety of people and security of assets 	<ul style="list-style-type: none"> - Seek to offer the right brand, at the right price, in the right package through the right channel - Robust security practices and procedures to protect people and assets - Crisis response and business continuity strategies 	Direct and indirect economic impacts	Decreasing
6. Discriminatory tax	Regulations on consumer health and the risk of the targeting of our products for discriminatory tax and packaging waste recovery.	<ul style="list-style-type: none"> - Reduction in profitability 	<ul style="list-style-type: none"> - Proactively working with governments and regulatory authorities to ensure that the facts are clearly understood and that our products are not singled out unfairly - Shaping the sustainability agenda as it relates to packaging and waste recovery - Engaging with stakeholders including NGOs and the communities in which we operate on strategies to protect the environment 	Not applicable	Increasing

Principal Risks	Risk	Potential impact	Key mitigations	Link to material issues	Risk Status
7. Quality	The occurrence of quality issues, or the contamination of our products.	<ul style="list-style-type: none"> - Reduction in volume and net sales revenue - Damage to brand and corporate reputation - Loss of consumer trust 	<ul style="list-style-type: none"> - Stringent quality processes in place to minimise the occurrence of quality issues - Early warning systems (Consumer Information Centres and social media monitoring) that enable issue identification - Robust response processes and systems that enable us to quickly and efficiently deal with quality issues, ensuring customers and consumers retain confidence in our products 	Product quality and integrity	Stable
8. Regulatory challenges	Inadvertent non-compliance, by the Company or related third parties, with local laws and regulations, that exist across our diverse mix of markets.	<ul style="list-style-type: none"> - Damage to our corporate reputation - Significant financial penalties - Management time diverted to resolving legal issues 	<ul style="list-style-type: none"> - Annual 'Tone from the Top' messaging - Code of Business Conduct training and awareness - Anti-Bribery Policy and commercial compliance training - Internal control assurance programme with local management accountability - Risk-based internal control framework - 'Speak Up' hotline - Legal function in constant dialogue with regulators 	Corporate governance, business ethics and anti-corruption Human rights and diversity	Stable
9. People and talent	Inability to attract and retain sufficient numbers of qualified and experienced employees in competitive talent markets and an inability to ensure their ongoing engagement and commitment.	<ul style="list-style-type: none"> - Failure to achieve our growth plans 	<ul style="list-style-type: none"> - Focus on developing leadership talent - Right people in the right positions across the business - Focus on employee engagement ensuring support for our values - Promote operational excellence - Create shared value with the communities in which we work to ensure we are seen as an attractive employer 	Employee well-being and engagement	Increasing
10. System availability and cyber attacks	Business stoppage due to applications or systems unavailability, or a loss of personal data, arising from data centre failure or other internal or external cyber threats and vulnerabilities.	<ul style="list-style-type: none"> - Financial loss - Operational disruption - Damage to corporate reputation - Non-compliance with statutory data protection legislation 	<ul style="list-style-type: none"> - Monitoring, identifying and addressing cyber threats and suspicious internal computer activity - Training on information management and the protection of information - Disaster recovery testing and building resilience into our cyber risk programme 	Not applicable	Increasing

Principal Risks	Risk	Potential impact	Key mitigations	Link to material issues	Risk Status
11. Change management	Failure to effectively execute major business transformations, or performance issues with third-party providers that we deploy as part of our business transformation.	<ul style="list-style-type: none"> - Under-delivery of expected transformation results - Disengaged employees - Reduction in profitability - Market confidence in our ability to deliver on strategy is weakened - Damage to corporate reputation 	<ul style="list-style-type: none"> - Project plans and change management strategies in place - Board and Operating Committee conduct regular tracking of the actual performance compared to business case 	Not applicable	Stable
12. Strategic stakeholder relationships	We rely on our strategic relationships and agreements with The Coca-Cola Company, Monster Energy and our Premium Spirits partners.	<ul style="list-style-type: none"> - Termination of agreements or unfavourable renewal terms could adversely affect profitability 	<ul style="list-style-type: none"> - Management focus on effective day-to-day interaction with our strategic partners - Working together as effective partners for growth - Engagement in joint projects and business planning with a focus on strategic issues - Participation in 'Top to Top' senior management forums 	Not applicable	Stable

2. Directors' responsibility statement

The following statement relates to and is extracted from the Annual Report, page 107. It is repeated here solely for the purpose of complying with DTR6.3.5R. It is not connected to the extracted information presented in this announcement or in the Company's results announcement published on 16 February 2017.

Statement of Directors' Responsibilities

The Directors, whose names and functions are set out on pages 60 to 63, confirm to the best of their knowledge that:

(a) The Annual Report, taken as a whole, is fair, balanced and understandable, and provides the information necessary for shareholders to assess the Group's position and performance, business model and strategy.

(b) The consolidated financial statements, which have been prepared in accordance with International Financial Reporting Standards, as issued by the IASB, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation of the Group taken as a whole.

(c) The Annual Report includes a fair review of the development and performance of the business and the position of the Company and the undertakings included in the consolidated Coca-Cola HBC Group taken as a whole, together with a description of the principal risks and uncertainties that they face.

(d) The Directors are responsible for preparing the Annual Report, including the consolidated financial statements, and the Corporate Governance Report including the Remuneration Report and the Strategic Report, in accordance with applicable law and regulations.

(e) The activities of the Group, together with the factors likely to affect its future development, performance, financial position, cash flows, liquidity position and borrowing facilities are described in the Strategic Report (pages 1 to 59). In addition, notes 23 'Financial risk management and financial instruments', 24 'Net debt', and 25 'Equity' to the financial statements include the Company's objectives, policies and processes for managing its capital; its financial risk management objectives; details of its financial instruments and hedging activities; and its exposures to credit risk and liquidity risk. The Group has considerable financial resources together with long-term contracts with a number of customers and suppliers across different countries. The Directors have also assessed the principal risks and the other matters discussed in connection with the Viability Statement on page 59. The Directors considered it appropriate to adopt the going concern basis of accounting in preparing the annual financial statements and have not identified any material uncertainties to the Group's ability to continue to do so over a period of at least 12 months from the date of approval of these financial statements.

By order of the Board

Dimitris Lois

Chief Executive Officer

17 March 2016

About Coca-Cola HBC

Coca-Cola HBC is a leading bottler of The Coca-Cola Company with a sales volume of more than 2 billion unit cases. It has a broad geographic footprint with operations in 28 countries serving a population of approximately 595 million people. Coca-Cola HBC offers a diverse range of non-alcoholic ready to drink beverages in the sparkling, juice, water, sport, energy, tea and coffee categories. Coca-Cola HBC is committed to promoting sustainable development in order to create value for its business and for society. This includes providing products that meet the beverage needs of consumers, fostering an open and inclusive work environment, conducting its business in ways that protect and preserve the environment and contribute to the socio-economic development of the local communities. Coca-Cola HBC is ranked beverage industry leader in the Dow Jones Sustainability World and Europe Indices, and is also included in the FTSE4Good Index.

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