



## **Coca-Cola HBC AG Move to organic reporting**

**Zug, Switzerland – 12 April 2022** – As previously announced at the time of Coca-Cola HBC's full year 2021 results, we have moved our key reporting measures as of 1 January 2022 to organic growth metrics. This is to enable a better understanding of underlying business performance, that is more consistent with how Coca-Cola HBC's peer group reports.

To facilitate comparison with prior-year periods, we are providing restated key reporting figures for 2021 reflecting the new organic metrics. The change to organic reporting does not affect the Group's primary annual audited, or interim, financial statements.

Going forward we will provide reported and organic growth metrics as our main KPIs. All Comparable and Other KPIs will remain, and we will also disclose Organic volume growth, Organic net sales revenue and Organic net sales revenue per unit case growth, Organic Comparable EBIT growth, and Organic Comparable EBIT margin change. Definitions of the new metrics are included in this release.

The information contained in this release does not constitute or imply guidance on the Group's current financial year which remains withdrawn further to our announcement on 3 March 2022.



## **Definitions of Alternative Performance Measures (“APMs”):**

### **Organic growth**

Organic growth enables users to focus on the operating performance of the business on a basis which is not affected by changes in foreign currency exchange rates from period to period or changes in the Group’s scope of consolidation (“consolidation perimeter”) i.e. acquisitions, divestments and reorganisations resulting in equity method accounting. Thus, organic growth is designed to assist users in better understanding the Group’s underlying performance.

More specifically, the following items are adjusted from the Group’s volume, net sales revenue and comparable EBIT in order to derive organic growth metrics:

#### *(a) Foreign Currency impact*

Foreign Currency impact in the organic growth calculation reflects the adjustment of prior-period net sales revenue and comparable EBIT metrics for the impact of changes in exchange rates applicable to the current period.

#### *(b) Consolidation perimeter impact*

Current period volume, net sales revenue and comparable EBIT metrics, are each adjusted for the impact of changes in the consolidation perimeter. More specifically adjustments are performed as follows:

##### **i. Acquisitions:**

For current year acquisitions, the results generated in the current period by the acquired entities are not included in the organic growth calculation. For prior year acquisitions, the results generated in the current year over the period during which the acquired entities were not consolidated in the prior year, are not included in the organic growth calculation.

##### **ii. Divestments:**

For current year divestments, the results generated in the prior year by the divested entities over the period during which the divested entities are no longer consolidated in the current year, are included in the current year’s results for the purpose of the organic growth calculation. For prior-year divestments, the results generated in the prior year by the divested entities over the period during which the divested entities were consolidated, are included in the current year’s results for the purpose of the organic growth calculation. Any gains or losses on divestments are excluded from the organic growth calculation.

##### **iii. Reorganisations resulting in equity method accounting:**

For current year reorganisations where the Group maintains either joint control or significant influence over the relevant entities so that they are reclassified from subsidiaries or joint operations to joint ventures or associates and accounted for under the equity method, the results generated in the current year by the relevant entities over the period during which these entities are no longer consolidated, are included in the current year’s results for the purpose of the organic growth calculation. For such reorganisations in the prior year, the results generated in the current year by the relevant entities over the period during which these entities were consolidated in the prior year, are included in the current year’s results for the purpose of the organic growth calculation. In addition, the share of results in the current year of the relevant entities, for the respective period as described above, is excluded from the organic growth calculation for such reorganisations. Any gains or losses on such reorganisations are excluded from the organic growth calculation.

**ORGANIC METRICS 2021 (RESTATED)**

	Q1 2021	H1 2021	Q3 2021	FY 2021
<b>Organic volume growth (%)</b>				
Established	-4.7%	11.8%	8.0%	9.9%
Developing	-11.4%	0.6%	-1.9%	0.8%
Emerging	14.5%	22.9%	21.3%	20.4%
<b>Group organic volume growth</b>	<b>4.7%</b>	<b>15.9%</b>	<b>13.1%</b>	<b>14.0%</b>
<b>Organic net sales revenue per unit case growth (%)</b>				
Established	1.5%	4.8%	1.7%	3.7%
Developing	8.9%	16.9%	14.0%	17.0%
Emerging	3.2%	6.1%	3.9%	5.6%
<b>Group organic net sales revenue per unit case growth</b>	<b>1.3%</b>	<b>6.2%</b>	<b>3.5%</b>	<b>5.8%</b>
<b>Organic net sales revenue growth (%)</b>				
Established	-3.2%	17.1%	9.8%	13.9%
Developing	-3.5%	17.6%	11.8%	18.0%
Emerging	18.3%	30.3%	26.1%	27.1%
<b>Group organic net sales revenue growth</b>	<b>6.1%</b>	<b>23.1%</b>	<b>17.1%</b>	<b>20.6%</b>
<b>Organic Comparable EBIT growth (%)</b>				
Established		>100%		43.6%
Developing		78.8%		6.3%
Emerging		60.8%		20.4%
<b>Group Organic Comparable EBIT growth</b>		<b>77.4%</b>		<b>25.6%</b>
<b>Organic Comparable EBIT margin change (bps)</b>				
Established		440		250
Developing		190		-90
Emerging		250		-70
<b>Group Organic Comparable EBIT margin change</b>		<b>320</b>		<b>50</b>

## 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, Valser, Romerquelle, Fanta, Sprite, Powerade, FuzeTea, Dobry, Cappy, Monster and Adez. We foster an open and inclusive work environment amongst our 36,000 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>.