

## THIRD QUARTER 2024 TRADING UPDATE

### Strong execution drives continued growth

Coca-Cola HBC AG, a growth-focused Consumer Packaged Goods business and strategic bottling partner of The Coca-Cola Company, today announces its Q3 2024 trading update.

#### Third quarter highlights

- **Another quarter of strong organic revenue growth<sup>1</sup>, driven by focused execution through the summer**
  - Organic revenue growth of 13.9%; year-to-date organic revenue growth of 13.7%
  - Organic volumes up 4.0%, with all segments contributing; growth led by our strategic priority categories, with Sparkling +3.9%, Energy +28.0% and Coffee +35.6%
  - Organic revenue per case up 9.5%, driven by targeted revenue growth management initiatives
  - Reported revenue growth of 8.9%, with strong organic growth partially offset by FX headwinds in Emerging markets
  - Ongoing value share gains in Non-Alcoholic Ready-To-Drink (NARTD) and Sparkling year-to-date
- **Broad-based organic revenue growth, with positive volumes and revenue per case in all three segments, despite a mixed market environment**
  - **Established:** Organic revenue increased by 3.0%, with resilient volume growth despite mixed conditions
  - **Developing:** Organic revenue up 12.6%, led by revenue per case expansion and with a positive volume performance
  - **Emerging:** Organic revenue up 24.1%, driven by revenue per case expansion as well as good volume growth, despite a challenging environment in several markets
- **Further investment in our unique 24/7 portfolio and our bespoke capabilities**
  - Ongoing successful partnership with The Coca-Cola Company to capitalise on the summer period with music and sport, particularly in the out-of-home channel through the season
  - Innovations continue to drive consumer recruitment; we continued to benefit from Marvel activations, as well as targeted launches of Fanta Beetlejuice and new Coke Creations flavours

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

*"Focused execution of our strategic priorities has helped deliver another quarter of strong revenue growth, up 13.9%, with good volume momentum across all three segments, as well as revenue per case expansion.*

*"I am pleased that our Q3 results build on the strength of our first half, and clearly demonstrate how our 24/7 portfolio, combined with our bespoke capabilities, can deliver quality growth in a range of market conditions. We are mindful of macroeconomic and geopolitical challenges as well as a mixed consumer environment. However, reflecting our strong performance in the first nine months and our confidence that we can continue to win in the marketplace, we are updating our guidance for the year.*

*"I would like to thank our teams for their hard work and agility, and our customers, suppliers, The Coca-Cola Company and all other partners, for their collaboration. I look forward to working together to deliver on our ambitions for 2024 and prepare for the years ahead."*

Q3 2024 vs Q3 2023 growth (%)	Net sales revenue		Volume		Net sales revenue per unit case	
	Organic <sup>1</sup>	Reported	Organic <sup>1</sup>	Reported	Organic <sup>1</sup>	Reported
<b>Group</b>	<b>13.9</b>	<b>8.9</b>	<b>4.0</b>	<b>4.1</b>	<b>9.5</b>	<b>4.7</b>
Established markets	3.0	4.1	0.9	1.1	2.0	2.9
Developing markets	12.6	14.0	2.5	2.5	9.8	11.2
Emerging markets	24.1	10.2	5.6	5.6	17.4	4.4

<sup>1</sup>For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections.

## Business outlook

We have delivered a strong performance in the first nine months of the year, in mixed markets. We expect the macroeconomic and geopolitical backdrop to remain challenging, but we have high confidence in our 24/7 portfolio, bespoke capabilities and the opportunities for growth in our diverse markets. We are updating our guidance ranges for 2024:

- Organic revenue growth of 11% to 13% (previously +8% to +12%)
- On a comparable basis, COGS per unit case should increase low-single digits (previously low to mid-single digits) through the combined effect of inflation, transactional and translational FX
- Organic EBIT growth in the range of 10% to 12% (previously +7% to +12%)

## Technical guidance

**FX:** We expect the impact of translational FX on our Group comparable EBIT to be a €30 -50 million headwind (unchanged).

**Restructuring:** We do not expect significant restructuring costs to occur (unchanged).

**Tax:** We expect our comparable effective tax rate to be towards the top end of our 25% to 27% range (unchanged).

**Finance costs:** We expect net finance costs to be between €60 - 75 million (unchanged).

**Scope:** We expect the scope impact from the Finlandia acquisition on comparable EBIT to be €14-16 million (previously €10 - 12 million).

## Operational highlights

### Leveraging our unique 24/7 portfolio

Third quarter organic revenue grew by 13.9%, driven by growth in all segments across volumes, price and mix. Reported net sales revenue increased by 8.9%, with strong organic revenue growth partially offset by a negative foreign currency impact due to the depreciation of the Nigerian Naira and the Egyptian Pound.

Organic volumes grew by 4.0%, with growth across our strategic priority categories of Sparkling, Energy and Coffee.

- **Sparkling** volumes grew by 3.9%. Trademark Coke grew by low-single digits and Coke Zero grew mid-single digits, thanks to our partnership with The Coca-Cola Company to capitalise on the summer with music and sport, particularly in the out-of-home channel through the season. Fanta grew mid-single digits, with growth across all segments. Innovation remains critical to drive consumer recruitment, and we launched new Coke Creations flavours and Fanta Beetlejuice in the period, while also benefitting from Marvel activations in targeted markets.
- **Energy** volumes grew by 28.0%, with good growth across all segments. In Established and Developing, growth was driven by Monster with the ongoing rollout of Monster Green Zero. In Emerging we saw continued strong growth of Predator and Fury in Nigeria and Egypt respectively.
- **Coffee** volumes grew 35.6%, with strong growth in all three segments. Growth of both Costa Coffee and Caffè Vergnano continued to be driven by the out-of-home segment, in line with our plans.
- **Still** volumes grew by 3.4%. Water grew mid-single digits, while Juices declined low-single digits. Sports Drinks continued to grow strongly, up high teens in the quarter, as we leveraged the Olympic Games with Powerade, and continued to place dedicated Powerade coolers in key markets. Ready-to-Drink Tea grew mid-single digits in the period, driven by a strong performance in Developing.

## Winning in the marketplace

Organic net sales revenue per case grew by 9.5%. In our European markets, the contribution from incremental pricing reduced relative to H1. However, in Africa it remained the main driver of net sales revenue per case growth due to actions to mitigate ongoing inflation and currency devaluation.

We continued to use our revenue growth management (RGM) framework to meet demand for both affordability and premiumisation. We benefit from the breadth of our portfolio of categories and brands at different price points, as well as our ability to adapt package formats for different occasions and affordability needs. We continued to deliver a

stronger performance from our affordably priced, returnable glass bottles (RGB) in Nigeria and Egypt. When it comes to premiumisation, we saw good progress with premium small glass bottles in the hotels, restaurants and cafes (HoReCa) channel through the summer period, and launched small cans of Kinley in several markets in the at-home channel.

Our leading Data, Insights and Analytics capability (see [here](#) for the materials from our recent bitesize investor event) is enhancing our RGM framework by allowing micro-segmentation of customers to address specific consumer needs and personalise execution. Promotions are a key tool to give consumers affordable options, and we are using our advanced analytics promotional effectiveness tools to maximise value for customers as well as return on investment. We are further enhancing segmentation in the HoReCa channel with our bespoke tools to segment outlets based on categories to activate our 24/7 portfolio.

Package mix saw further improvements, with total single-serve mix up 60 basis points in the quarter. All segments saw improvements in single-serve mix.

Our focused execution in the marketplace and joint value creation with customers enabled us to gain further value share. We gained 160 basis points of value share in NARTD year-to-date. In Sparkling we gained 20 basis points of share at the Group level. However, this was negatively impacted quarter-on-quarter by country mix, due to stronger growth in Africa, where our share is lower.

### ESG leadership

Following severe flooding across Central and Eastern Europe this quarter, we collaborated with governments and NGOs to assist impacted communities, delivering over 270,000 litres of beverages through a network of local charities and municipalities. This is an example of how we support communities in need in the countries where we operate.

Packaging circularity continues to be a key focus. Following successful launches of Deposit Return Schemes (DRS) in Romania, Hungary and Ireland within the past 12 months, we are pleased with the good progress on collection rates as the systems mature and consumer participation steadily increases. For example, in Romania, the DRS operator, RetuRO, reported an average collection rate of 81% for in-scope packaging for the month of September, compared to 49% in June.

### Established markets

Established markets net sales revenue grew by 3.0% and 4.1% on an organic and reported basis respectively, benefitting from movements in the Swiss Franc.

Organic net sales revenue per case increased by 2.0%, with a smaller impact from pricing than the first half, as well as positive package and channel mix.

Volume increased by 0.9% on an organic basis. Sparkling volumes were broadly in line with last year, however low and no-sugar variants grew, with Coke Zero up mid-single digits. Energy continued its good momentum and delivered high-single digits growth. Stills volume grew by low-single digits, with Sports Drinks growing mid-single digits.

In Greece, volumes grew by mid-single digits, benefitting from well-planned execution through the summer season. Sparkling grew by mid-single digits, led by Coke Zero and Sprite. Coffee grew strong double-digits, while Stills were up mid-single digits, driven by a good performance in Water and Juices.

In Ireland, volumes increased by low-single digits. Consumers continued to adapt to the impact of the DRS launch in February in the Republic of Ireland, and there was some impact from poor weather through the summer period. Sparkling volumes were down low-single digit, although we achieved growth in Coke Zero, Fanta and Sprite. Energy grew mid-teens, while Stills grew mid-single digits driven by Water.

In Italy, volumes declined by low-single digits, impacted by some consumer sensitivity, as well as a soft start to the summer season due to adverse weather conditions. Sparkling declined low-single digits, but we saw good growth in Coke Zero, Coke Zero Sugar Zero Caffeine, Sprite and Adult Sparkling. Energy also grew low-double digits. Stills declined low-single digits.

In Switzerland, volumes declined by low-single digits, in a sensitive consumer environment and with challenging weather. Sparkling volumes fell by low-single digits, although we drove growth in Fanta and Sprite. Energy delivered strong double-digit growth. In Stills, Water saw low-single digit growth.

## Developing markets

Developing markets net sales revenue grew by 12.6% and 14.0%, on an organic and reported basis respectively, benefitting from movements in the Polish Zloty.

Organic net sales revenue per case increased by 9.8%, while reported net sales revenue per case increased by 11.2%. The segment benefitting from pricing actions taken earlier in the year, as well as favourable category and package mix. Ongoing growth in Premium Spirits, particularly Finlandia, also benefitting our revenue per case.

Developing markets volumes increased by 2.5%. Sparkling grew by low-single digits, driven by Coke Zero and Adult Sparkling both growing mid-single digits. Energy continued its strong performance with volumes up high-single digits, on tough comparatives. Coffee delivered high-teens growth. Stills volumes were up by mid-single digits.

In Poland, volumes increased by low-single digits. Sparkling declined low-single digits, but we drove high-single digit growth in Adult Sparkling and low-double digit growth in Sprite. Energy grew low-double digits, despite tough comparatives. Stills volumes declined low-single digits, driven by declines in Water and Juices.

In Hungary, volumes increased by mid-single digits, supported by growth in all categories. Sparkling grew low-single digits with Coke Zero up high-single digits and Adult Sparkling up high-teens. Energy grew low-double digits, while Coffee grew strong double digits.

Volume in the Czech Republic increased by high-single digits, driven by both our Sparkling and Stills categories. Trademark Coke saw a strong rebound on soft comparatives. Energy grew mid-single digits, while Coffee delivered very strong growth.

## Emerging markets

Net sales revenue grew by 24.1% and 10.2% on an organic and reported basis respectively, with strong organic growth partly offset by the depreciation of the Nigerian Naira and Egyptian Pound.

Net sales revenue per case grew 17.4% organically, benefitting from pricing actions taken through the period to manage the impact of currency devaluation.

Emerging markets volumes grew 5.6% in the quarter, bringing the year-to-date volume growth to 4.8%. Sparkling volumes grew by high-single digits and Stills grew by low-single digits. Energy continued to deliver growth above 40%, despite tough comparatives.

Volume in Nigeria grew by high-single digits, as we continued to execute well in a challenging macroeconomic environment. Growth was led by Sparkling, up low-double digits, with growth led by affordable offers, with RGBs up over 20%. Trademark Coke brands grew mid-teens and Adult Sparkling grew strong double-digits, as our premiumisation initiatives to drive Schweppes continued to see good results. Energy delivered strong high-teens growth, driven by Predator. Stills declined high-single digits due to Juices.

Volume declined low-double digits in Egypt, on tough comparatives. Sparkling declined by mid-teens, with Trademark Coke down double-digits as it saw the greatest impact from pushback against some Western brands. Both Energy brands continued to perform very strongly. Stills declined mid-single digits on the back of tough comparatives in Water.

Volume in Romania grew by mid-single digits, despite challenges in the market including the introduction of a sugar tax in January, the launch of a DRS in November 2023 and new regulatory measures in the Energy category in March. Sparkling grew low-single digits and Stills grew low-double digits, driven by Water, where we have launched a new campaign for our local water brand. Coffee grew strong double-digits while Energy declined double-digits.

Volume in Ukraine grew by high-single digits. Sparkling grew by low-double digits, with growth led by Trademark Coke and Coke Zero, as well as Adult Sparkling and Sprite. Energy accelerated its strong-double digit growth rate. Stills was in slight decline, with good growth in Water offset by declines in RTD Tea.

Volume in Serbia, excluding Bambi, grew high-single digits. Sparkling volume grew mid-single digits, driven by Coke Zero and Sprite. We also delivered good performances in Fanta and Adult Sparkling and Energy and Coffee delivered mid-teens growth. Volumes of our snacks business, Bambi, declined over 60% in the quarter, impacted by a fire in the production plant in Serbia on 29 June.

Russia volumes grew by double-digits, against soft comparatives on a one and two-year basis. We continue to operate a local, self-sufficient business focused on local brands.

### Supplementary information

	Third quarter				Nine months			
	2024	2023	% Reported	% Organic	2024	2023	% Reported	% Organic
<b>Group</b>								
Volume (m unit cases) <sup>1</sup>	<b>817.3</b>	785.2	4.1%	4.0%	<b>2,244.0</b>	2,168.3	3.5%	3.5%
Net sales revenue (€ m)	<b>3,047.9</b>	2,797.8	8.9%	13.9%	<b>8,223.5</b>	7,819.3	5.2%	13.7%
Net sales revenue per unit case (€)	<b>3.73</b>	3.56	4.7%	9.5%	<b>3.66</b>	3.61	1.6%	9.9%
<b>Established markets</b>								
Volume (m unit cases)	<b>184.9</b>	182.8	1.1%	0.9%	<b>491.2</b>	489.2	0.4%	0.2%
Net sales revenue (€ m)	<b>998.9</b>	959.5	4.1%	3.0%	<b>2,714.0</b>	2,587.5	4.9%	3.9%
Net sales revenue per unit case (€)	<b>5.40</b>	5.25	2.9%	2.0%	<b>5.53</b>	5.29	4.5%	3.6%
<b>Developing markets</b>								
Volume (m unit cases)	<b>132.8</b>	129.5	2.5%	2.5%	<b>367.1</b>	356.8	2.9%	2.9%
Net sales revenue (€ m)	<b>676.6</b>	593.4	14.0%	12.6%	<b>1,799.9</b>	1,578.6	14.0%	11.9%
Net sales revenue per unit case (€)	<b>5.09</b>	4.58	11.2%	9.8%	<b>4.90</b>	4.42	10.8%	8.8%
<b>Emerging markets</b>								
Volume (m unit cases)	<b>499.6</b>	472.9	5.6%	5.6%	<b>1,385.7</b>	1,322.3	4.8%	4.8%
Net sales revenue (€ m)	<b>1,372.4</b>	1,244.9	10.2%	24.1%	<b>3,709.6</b>	3,653.2	1.5%	23.2%
Net sales revenue per unit case (€)	<b>2.75</b>	2.63	4.4%	17.4%	<b>2.68</b>	2.76	-3.1%	17.5%

<sup>1</sup> One unit case corresponds to approximately 5.678 litres or 24 servings, being a typically used measure of volume. For Premium Sprints volume, one unit case also corresponds to 5.678 litres. For biscuits volume, one unit case corresponds to 1 kilogram. For coffee volume, one unit case corresponds to 0.5 kilograms or 5.678 litres.

## Conference call

Coca-Cola HBC's management will host a conference call for investors and analysts on Thursday, 31 October 2024 at 9:30 am GMT. To join the call in listen-only mode, please join via the [webcast](#). If you anticipate asking a question, please [click here to register](#) and to find dial-in details.

## Next event

12 February 2025

2024 Full-year results

## Enquiries

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## Coca-Cola HBC Group

Coca-Cola HBC is a growth-focused consumer packaged goods business and strategic bottling partner of The Coca-Cola Company. We open up moments that refresh us all, by creating value for our stakeholders and supporting the socio-economic development of the communities in which we operate. With a vision to be the leading 24/7 beverage partner, we offer drinks for all occasions around the clock and work together with our customers to serve 740 million consumers across a broad geographic footprint of 29 countries. Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, with consumer-leading beverage brands in the sparkling, adult sparkling, juice, water, sport, energy, ready-to-drink tea, coffee, and premium spirits categories. These include Coca-Cola, Coca-Cola Zero Sugar, Fanta, Sprite, Schweppes, Kinley, Costa Coffee, Caffè Vergnano, Valser, FuzeTea, Powerade, Cappy, Monster Energy, Finlandia Vodka, The Macallan, Jack Daniel's and Grey Goose. We foster an open and inclusive work environment amongst our 33,000 employees and believe that building a more positive environmental impact is integral to our future growth. We rank among the top sustainability performers in ESG benchmarks such as the Dow Jones Sustainability Indices, CDP, MSCI ESG, FTSE4Good and ISS ESG.

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

## Special Note Regarding the Information set out herein

Unless otherwise indicated, this trading update and the financial and operating data or other information included herein relate to Coca-Cola HBC AG and its subsidiaries ('Coca-Cola HBC' or the 'Company' or 'we' or the 'Group').

## Forward-Looking Statements

This document contains forward-looking statements that involve risks and uncertainties. These statements may generally, but not always, be identified by the use of words such as 'believe', 'outlook', 'guidance', 'intend', 'expect', 'anticipate', 'plan', 'target' and similar expressions to identify forward-looking statements. All statements other than statements of historical facts, including, among others, statements regarding our future financial position and results, our outlook for 2024 and future years, business strategy and the effects of the global economic slowdown, the impact of the sovereign debt crisis, currency volatility, our recent acquisitions, and restructuring initiatives on our business and financial condition, our future dealings with The Coca-Cola Company, budgets, projected levels of consumption and production, projected raw material and other costs, estimates of capital expenditure, free cash flow, effective tax rates and plans and objectives of management for future operations, are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect our current expectations and assumptions as to future events and circumstances that may not prove accurate. Our actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including the risks described in the 2023 Integrated Annual Report for Coca-Cola HBC AG and its subsidiaries.

Although we believe that, as of the date of this document, the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we, nor our directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. After the date of this trading update, unless we are required by law or the rules of the UK Financial Conduct Authority to update these forward-looking statements, we will not necessarily update any of these forward-looking statements to conform them either to actual results or to changes in our expectations.

## Alternative Performance Measures

The Group uses certain Alternative Performance Measures (APMs) in making financial, operating and planning decisions as well as in evaluating and reporting its performance. These APMs provide additional insights and understanding to the Group's underlying operating and financial performance. The APMs should be read in conjunction with and do not replace by any means the directly reconcilable International Financial Reporting Standards (IFRS) line items. For more details on APMs refer to 'Definitions and reconciliations of APMs' section.

## Definitions and reconciliations of 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 and net sales revenue 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 metric for the impact of changes in exchange rates applicable to the current period.

**(b) Consolidation perimeter impact**

Current-period volume and net sales revenue 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.

For current-year step acquisitions where the Group obtains control of a) entities over which it previously held either joint control or significant influence and which were accounted for under the equity method, or b) entities which were carried at fair value either through profit or loss or other comprehensive income, the results generated in the current year by the relevant entities over the period during which these entities are consolidated, are not included in the organic growth calculation. For such step acquisitions of entities previously accounted for under the equity method the share of results for the respective period described above is included in the organic growth calculation of the current year. For such step acquisitions of entities previously accounted for at fair value through profit or loss, any fair value gains or losses for the respective period described above are included in the organic growth calculation. For such step acquisitions in the prior year, the results generated in the current year by the relevant entities over the period during which these entities were not consolidated in the prior year are not included in the organic growth calculation. However, the share of results or gains or losses from fair value changes of the respective entities, based on their accounting treatment prior to the step acquisition, for the current-year period during which these entities were not consolidated in the prior year are 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.

**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.



The calculations of the organic growth and the reconciliation to the most directly related measures calculated in accordance with IFRS are presented in the below tables. Organic growth (%) is calculated by dividing the amount in the row titled 'Organic movement' by the amount in the associated row titled '2023 reported' or, where presented, '2023 adjusted'.

## Reconciliation of organic measures

	Third quarter 2024				Nine months 2024			
	Group	Established	Developing	Emerging	Group	Established	Developing	Emerging
<b>Volume (m unit cases)</b>								
<b>2023 reported</b>	<b>785.2</b>	<b>182.8</b>	<b>129.5</b>	<b>472.9</b>	<b>2,168.3</b>	<b>489.2</b>	<b>356.8</b>	<b>1,322.3</b>
Consolidation perimeter impact	0.4	0.4	—	—	0.8	0.8	—	—
<b>Organic movement</b>	<b>31.7</b>	<b>1.7</b>	<b>3.3</b>	<b>26.7</b>	<b>74.9</b>	<b>1.2</b>	<b>10.3</b>	<b>63.4</b>
2024 reported	817.3	184.9	132.8	499.6	2,244.0	491.2	367.1	1,385.7
<b>Organic growth (%)</b>	<b>4.0%</b>	<b>0.9%</b>	<b>2.5%</b>	<b>5.6%</b>	<b>3.5%</b>	<b>0.2%</b>	<b>2.9%</b>	<b>4.8%</b>

	Third quarter 2024				Nine months 2024			
	Group	Established	Developing	Emerging	Group	Established	Developing	Emerging
<b>Net sales revenue (€ m)</b>								
2023 reported	<b>2,797.8</b>	959.5	593.4	1,244.9	<b>7,819.3</b>	2,587.5	1,578.6	3,653.2
Foreign currency impact	-129.1	2.1	7.5	-138.7	-604.7	9.9	27.1	-641.7
<b>2023 adjusted</b>	<b>2,668.7</b>	<b>961.6</b>	<b>600.9</b>	<b>1,106.2</b>	<b>7,214.6</b>	<b>2,597.4</b>	<b>1,605.7</b>	<b>3,011.5</b>
Consolidation perimeter impact	8.6	8.6	—	—	20.1	16.6	3.2	0.3
<b>Organic movement</b>	<b>370.6</b>	<b>28.7</b>	<b>75.7</b>	<b>266.2</b>	<b>988.8</b>	<b>100.0</b>	<b>191.0</b>	<b>697.8</b>
2024 reported	3,047.9	998.9	676.6	1,372.4	8,223.5	2,714.0	1,799.9	3,709.6
<b>Organic growth (%)</b>	<b>13.9%</b>	<b>3.0%</b>	<b>12.6%</b>	<b>24.1%</b>	<b>13.7%</b>	<b>3.9%</b>	<b>11.9%</b>	<b>23.2%</b>

	Third quarter 2024				Nine months 2024			
	Group	Established	Developing	Emerging	Group	Established	Developing	Emerging
<b>Net sales revenue per unit case (€)<sup>1</sup></b>								
2023 reported	<b>3.56</b>	5.25	4.58	2.63	<b>3.61</b>	5.29	4.42	2.76
Foreign currency impact	-0.16	0.01	0.06	-0.29	-0.28	0.02	0.08	-0.49
<b>2023 adjusted</b>	<b>3.40</b>	<b>5.26</b>	<b>4.64</b>	<b>2.34</b>	<b>3.33</b>	<b>5.31</b>	<b>4.50</b>	<b>2.28</b>
Consolidation perimeter impact	0.01	0.03	—	—	0.01	0.02	0.01	—
<b>Organic movement</b>	<b>0.32</b>	<b>0.11</b>	<b>0.45</b>	<b>0.41</b>	<b>0.33</b>	<b>0.19</b>	<b>0.39</b>	<b>0.40</b>
2024 reported	3.73	5.40	5.09	2.75	3.66	5.53	4.90	2.68
<b>Organic growth (%)</b>	<b>9.5%</b>	<b>2.0%</b>	<b>9.8%</b>	<b>17.4%</b>	<b>9.9%</b>	<b>3.6%</b>	<b>8.8%</b>	<b>17.5%</b>

<sup>1</sup>Certain differences in calculations are due to rounding.