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3 May 2019

COCA-COLA HBC FINANCE B.V. ANNOUNCES AN INVITATION TO PURCHASE NOTES FOR CASH

Coca-Cola HBC Finance B.V. (the "**Company**") has today launched an invitation to holders of its €800,000,000 2.375 per cent. Notes due 2020 guaranteed by Coca-Cola HBC AG (the "Notes") to tender such Notes for purchase by the Company for cash (the "**Offer**").

The Offer is being made on the terms and subject to the conditions set out in a tender offer memorandum dated 3 May 2019 (the "**Tender Offer Memorandum**") and is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

The Offer

Description of the Notes	ISIN	Outstanding Nominal Amount	Purchase Yield	Indicative Purchase Price¹	Amount subject to the Offer
€800,000,000 2.375 per cent. Notes due 2020 of Coca-Cola HBC Finance B.V.	XS0944362812	€800,000,000	-0.30 per cent.	102.243 per cent.	Up to €300,000,000 in aggregate nominal amount subject to the right of the Company, in its sole discretion, to accept less or more than (or none of) such amount for purchase

¹ Determined in the manner described in the Tender Offer Memorandum and assuming the Settlement Date is 17 May 2019. Should the Settlement Date be postponed, the Purchase Price in respect of the Notes will be recalculated and will be announced, for information purposes only, as provided in the Tender Offer Memorandum.



Coca-Cola Hellenic Bottling Company

In addition, the Company announced on 2 May 2019 that it may issue new euro-denominated fixed rate notes (the "**New Notes**"). The purchase of any Notes by the Company pursuant to the Offer is subject to, without limitation, the successful completion (in the sole determination of the Company) of the issue of the New Notes (the "**New Financing Condition**") or the waiver of such New Financing Condition at the sole discretion of the Company. The Company intends to announce its decision of whether to accept (subject to satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date) valid tenders of Notes pursuant to the Offer and, if so accepted, the Purchase Price, the Final Acceptance Amount and the Scaling Factor (if any), as soon as possible on 15 May 2019.

The Company is not under any obligation to accept for purchase any Notes tendered pursuant to the Offer. The acceptance for purchase by the Company of Notes tendered pursuant to the Offer is at the sole discretion of the Company and tenders may be rejected by the Company for any, or no, reason. In addition, the Company, in its sole discretion, reserves the right to extend, re-open, amend, waive any condition of or terminate the Offer at any time, subject to applicable laws and as provided in the Tender Offer Memorandum.

Rationale for the Offer

The purpose of the Offer is to retire part of the Notes prior to their maturity in order to improve the Company's debt profile. The Company expects to retire and cancel any Notes purchased pursuant to the Offer.

Purchase Price and Accrued Interest Payment

The Company will pay a cash purchase price (the "**Purchase Price**") for Notes accepted by it for purchase pursuant to the Offer, and the Company will also pay an Accrued Interest Payment in respect of such Notes.

The Purchase Price will be determined in accordance with market convention and expressed as a percentage of the nominal amount of the Notes (rounded to the nearest 0.001 per cent, with 0.0005 per cent rounded upwards), and is intended to reflect a yield to the scheduled pre-maturity call date of the Notes (being 18 March 2020), on the Settlement Date equal to the Purchase Yield. Specifically, the Purchase Price will equal (a) the value of all remaining payments of principal and interest on the Notes up to and including the pre-maturity call date of the Notes (being 18 March 2020, assuming the payment of the principal on that date), discounted to the Settlement Date at a discount rate equal to the Purchase Yield, minus (b) the relevant Accrued Interest.

The calculation of the Purchase Price and Accrued Interest will be made by the Company in its sole and absolute discretion and such calculations will be final and binding on Noteholders, absent manifest error.

For information purposes only, the Purchase Price in respect of the Notes, when determined in the manner described in the Tender Offer Memorandum, will be 102.243 per cent on the basis of a Settlement Date of 17 May 2019. Should the Settlement Date be postponed, the Purchase Price in respect of the Notes will be recalculated and will be announced, for information purposes only, as provided in the Tender Offer Memorandum.



Final Acceptance Amount and Scaling

If the Company decides to accept any Notes for purchase, the Company currently proposes to accept for purchase pursuant to the Offer an aggregate nominal amount of Notes up to €300,000,000, although the Company reserves the right in its sole discretion to accept significantly less than or significantly more than (or none of) such amount for purchase pursuant to the Offer (the final amount accepted for purchase pursuant to the Offer being the "**Final Acceptance Amount**").

If the Company accepts any Notes for purchase pursuant to the Offer and the aggregate nominal amount of Notes validly tendered is greater than the Final Acceptance Amount, the Company intends to accept such Notes for purchase on a *pro rata* basis (to the extent practicable, and adjusted as may be applicable) such that the aggregate nominal amount of such Notes accepted for purchase is no greater than the Final Acceptance Amount.

Tender Instructions

In order to participate in, and be eligible to receive the Purchase Price pursuant to, the Offer, Noteholders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 4.00 p.m. (London time) on 14 May 2019 (the "**Expiration Deadline**"). **Tender Instructions will be irrevocable** except in the limited circumstances described in the Tender Offer Memorandum.

Tenders of the Notes for purchase must be made to the Company in accordance with the procedures set out in the Tender Offer Memorandum.

Holders wishing to participate in the Offer must deliver, or arrange to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by the Expiration Deadline.

Expected Timetable of Events

The times and dates below are indicative only.

Events

Times and Dates

(All times are London time)

Commencement of the Offer

Offer announced. Tender Offer Memorandum available from the Tender Agent.

3 May 2019

Expiration Deadline

Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Noteholders to be able to participate in the Offer.

4.00 p.m. on 14 May 2019

Announcement of Offer Results

Announcement of whether the Company will accept (subject to satisfaction or waiver of the New Financing

As soon as possible on 15 May 2019



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Condition on or prior to the Settlement Date) valid tenders of Notes pursuant to the Offer and, if so accepted, confirmation of the Purchase Price, the Final Acceptance Amount and the Scaling Factor (if any).

Expected Settlement Date for the Offer

Subject to satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date, expected Settlement Date for the Offer. 17 May 2019

*The Company may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum) and the above times and dates are subject to the right of the Company to so extend, re-open, amend and/or terminate the Offer. Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer by the deadlines specified above. **The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines specified above.***

Unless stated otherwise, announcements in connection with the Offer will be made (i) by publication through RNS and (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters or Bloomberg screen and/or by the issue of a press release to a Notifying News Service.

Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements during the course of the Offer. In addition, Noteholders may contact the Dealer Managers for information using the contact details below.

For Further Information

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. Further details about the transaction can be obtained from:

The Dealer Managers

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Telephone: +44 20 7986 8969



**Coca-Cola
Hellenic Bottling Company**

Attention: Liability Management Group
Email: liabilitymanagement.europe@citi.com

Credit Suisse Securities (Europe) Limited

One Cabot Square
Canary Wharf
London E14 4QJ
United Kingdom
Telephone: +44 20 7883 8763
Attention: Liability Management Group
Email: liability.management@credit-suisse.com

Société Générale

10 Bishops Square
London E1 6EG
United Kingdom

Telephone: +44 20 7676 7951
Attention: Liability Management
Email: liability.management@sgcib.com

The Tender Agent

Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom
Telephone: +44 20 7704 0880
Attention: David Shilson
Email: cchbc@lucid-is.com

A copy of the Tender Offer Memorandum is available to eligible persons upon request from the Tender Agent.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offer. None of the Company, the Guarantor, the Dealer Managers or the Tender Agent, or any person who controls, or is a director, officer, employee or agent of such persons or any affiliate of such persons, makes any recommendation as to whether Noteholders should participate in the Offer.



Coca-Cola Hellenic Bottling Company

This announcement is released by Coca-Cola HBC Finance B.V. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Mania Kimpezi (Treasury Finance Manager) of Coca-Cola HBC Finance B.V.

Offer and Distribution Restrictions

General

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of the Dealer Managers' affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

In addition to certain representations in respect of the United States, each Noteholder participating in an Offer will also be deemed to give certain representations in respect of certain other jurisdictions as set out in "*Procedures for Participating in the Offer*" of the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make such representations will not be accepted.

Each of the Company, the Guarantor, the Dealer Managers and the Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Company determines (for any, or no, reason) that such representation is not correct, such tender shall not be accepted.

United States

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States or to any U.S. person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by, or by any person acting for the account or benefit of, a U.S. Person. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States or to any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions



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will be invalid and any purported tender of Notes made by, or by any person acting for the account or benefit of, a U.S. Person or by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this announcement nor the Tender Offer Memorandum is an offer to buy or sell, or a solicitation of an offer to sell or buy, any Notes or other securities in the United States or to U.S. Persons. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons.

Accordingly, each holder of Notes participating in the Offer will represent that it (i) did not receive in the United States a copy of the Tender Offer Memorandum or any other document or information related to the Offer and did not send any such document or information into the United States, (ii) has not used, directly or indirectly, the mails of, or a means of communication or other means or instrumentality of commerce or the facilities of a United States securities exchange in relation to the Offer, (iii) is not a U.S. Person, it is not located in the United States and is not participating in the Offer from the United States, or (iv) if not a beneficial owner of the Notes, it is acting on a non-discretionary basis for a principal located outside the United States that it did not receive in the United States a copy of the Tender Offer Memorandum or any other document or information related to the Offer and did not send any such document or information into the United States, has not used, directly or indirectly, the mails of, or a means of communication or other means or instrumentality of commerce or the facilities of a United States securities exchange in relation to the Offer, and is not giving an order to accept or participate in the Offer from the **United States** and is not a U.S. Person. For the purposes of this and the above two paragraphs, United States means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the "**FSMA**"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed to the public in France and only qualified investors (*investisseurs qualifiés*), other than individuals, acting on their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code Monétaire et Financier*, are eligible to participate in the Offer. This announcement, the Offer, the Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**").

The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Noteholders or beneficial owners of the Notes, can tender some or all of their Notes pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offer.