

Social Responsibility Report

2007

Towards Sustainability



contents & targets

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2007 Targets		Progress in 2007		2008 & Beyond	
1 Consumer Health – p.12					
Reduce average calorie content by 3%		Average calorie content down 4%		Reduce average calorie content by 2%	
Launch GDA nutritional labels		GDA labels for main sparkling beverages rolled out in all EU countries		Complete labelling rollout	
2 Water Stewardship – p.16					
Improve water efficiency by 2%		Improved water efficiency by 1%		Improve water efficiency by 4%	
Build 3 new wastewater treatment plants		3 new wastewater treatment plants built		3 new wastewater treatment plants in 2008 100% treatment by 2009	
Extend Green Danube to ten countries		Green Danube extended to ten countries; Living Volga and many other programmes launched		Extend watershed protection programmes and strengthen those relationships in existing partnerships. Launch of Business Friends of the Danube Fund.	
3 Energy and Climate – p.20					
Reduce relative CO ₂ emissions by 3%		Relative CO ₂ emissions reduced by 10%		Reduce CO ₂ emissions by 3%	
Improve energy efficiency by 2%		Plant energy efficiency improved by 9% Green IT initiative 20% more energy efficient cooler introduced		Improve energy efficiency by 3% 15 CHP units by 2009	
4 Packaging and Recycling – p.24					
Continue lightweighting		New PET-to-PET recycling plant in Austria			
Reduce plant waste ratio by 3%		Plant waste ratio reduced by 4%		Reduce plant waste ratio by 3%	
Increase plant recycling by 1%		Plant recycling decreased by 2%		Improve plant recycling by 1%	
5 Employee Development – p.28					
Leadership Pipeline		Launched Leadership Pipeline		66 certified trainers to deliver training for the Leadership Pipeline in countries	
OHSAS certification in 15 more plants		OHSAS certification in 12 plants New fleet safety programmes		Certification in 15 plants	
6 Supplier Engagement – p.32					
Launch supplier audits		Audited two sites; 5 in progress		Expand audit programme	
Continue to reduce environmental impacts		New cooler - 20% more efficient Green IT and fleet initiatives		Launch new energy saving device	
7 Community Involvement – p.34					
Deepen programmes		Joined LBG and applied model		Aim to increase volunteering levels	
		Major disaster relief in Greece		Disaster relief plans for all countries	

Scope of Report: This report covers the calendar year 2007. Bottling, sales and distribution activities in the 28 countries in which Coca-Cola Hellenic operates are covered in this report unless otherwise stated. This report does not include investments and partnerships in brewing interests held in FYROM and Bulgaria, which represent around 1% of total turnover and less than 1% of volume. Neither does the report include investments held in the Greek Snacks Company Tsakiris, which are insignificant in terms of impact on turnover and volume.

message from the board

Dear Stakeholders,

In 2007 we reached a milestone in our business, achieving two billion cases in sales volume. During our seven years of operation, we have consistently met and exceeded projected growth targets. Sales volume increased 13% in 2007, while net profit rose 24%.

We believe that our success is due in part to the way in which we have integrated social and environmental considerations into our business. We vigorously address sustainability challenges. By doing so, we can stimulate innovation, improve reputation, lower costs, and help to grow our business. Simultaneously, we aim to create value for others; for consumers, business partners, governments and society.

In 2007, we announced what we believe to be the largest energy-saving initiative in our industry to date. Aiming to reduce carbon emissions from all manufacturing by 20% within two years, we signed contracts to build 15 combined heat and power (CHP) units in bottling plants in 12 countries. Our existing CHP unit in Hungary currently achieves a 43% reduction in carbon emissions representing more than 18,000 tonnes, per year.

We were among the first to broaden our product range in the light of concerns over health and wellness. We set out to become a leading supplier of waters, juices and wellness beverages, and have achieved this. Over a period of six years we have reduced the average calorie content of our beverages by 19%. We believe in providing full and helpful information to consumers. In 2007 we placed clearer labels on our packs, showing calories and nutrients per serving and their relationship to guideline daily amounts (GDAs). In this and other ways we contribute to the European Union (EU) Platform for Action on Diet, Physical Activity and Health, the multi-stakeholder partnership that aims to tackle obesity.

Water stewardship remains one of our main environmental concerns. With the final four wastewater treatment plants underway in Nigeria, we are completing our programme to construct facilities wherever municipal treatment is not available. Meanwhile, our watershed protection initiatives are growing in number and scope.

In 2007 we signed the UN Global Compact Caring for Climate statement, the CEO Water Mandate and the Bali Communiqué

on Climate Change. Our Green Danube partnership with the International Commission for the Protection of the Danube River (ICPDR) received international recognition; the project was presented at the Stockholm Water Week and was awarded the Thiess River Prize at the International River Symposium in Brisbane, Australia.

Safety is a constant matter of concern for the Board. Although we focused on improving safety performance, there was still a number of serious accidents involving employees and contractors. By expanding our training, monitoring and investment in safety, we aim to achieve significant improvement.

Tackling post-consumer packaging waste remains another challenge. Building sustainable packaging management systems across our 28 countries is a lengthy and complex task. In 2007 we took a major step towards closing the recycling loop, with the establishment of a Bottle-to-Bottle PET recycling plant in Austria which converts used PET bottles to PET flakes for food contact use.

In 2007 sustainability was formally embedded in our business strategy and we have identified sustainability as a core management competence. Training is incorporated in leadership development programmes and we include social and environmental goals when assessing and rewarding our managers. We now increasingly include our sustainability strategy in our discussions with investors and other stakeholders. In 2007 we held our first stakeholder workshop to help guide our reporting on sustainability issues.

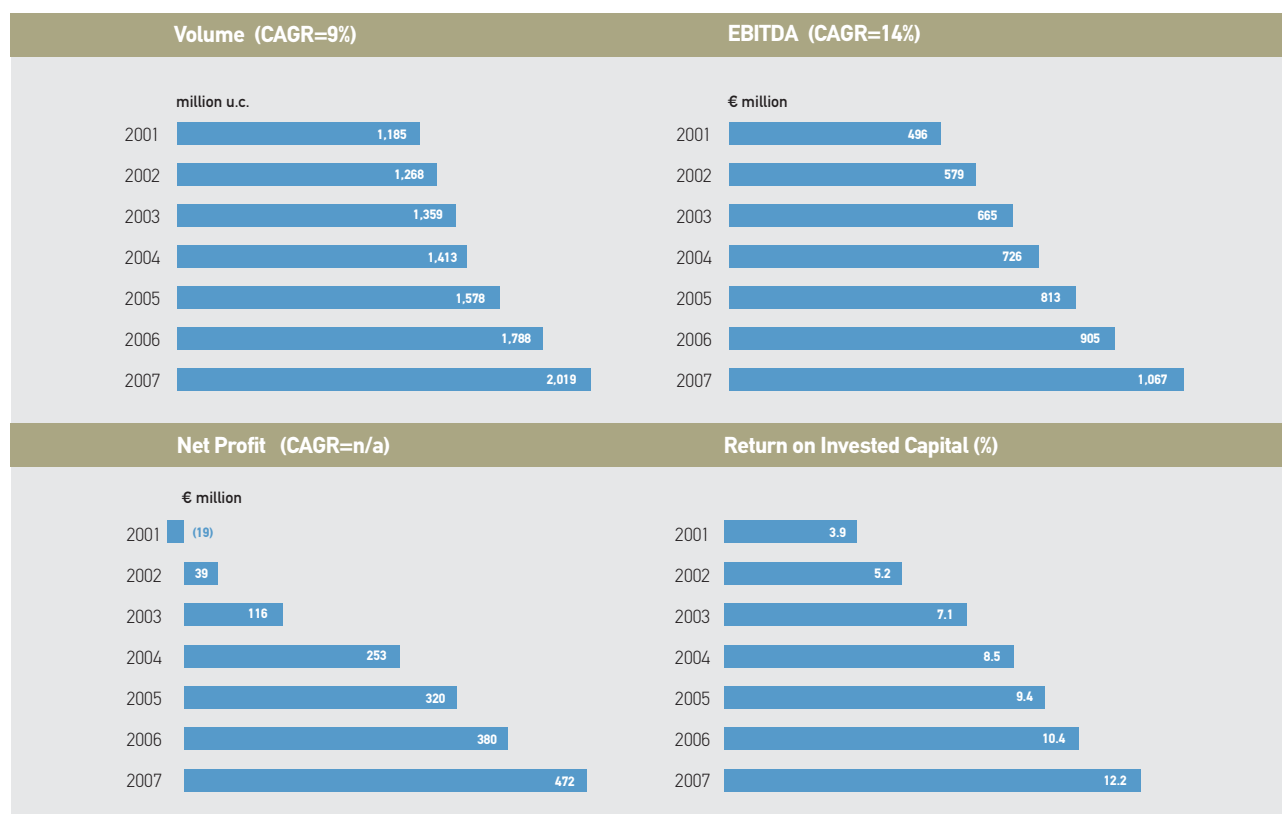
We contribute actively to the debate on how business can promote sustainable development, and to best practice in our industry. We continue to support the UN Global Compact and its local networks and were named a "Notable Reporter" for our reporting. We also support the European Alliance on CSR and aim to contribute to Europe's ambition to be a Centre of Excellence. In our reporting, we aim to respond to stakeholder concerns, improving our reports by incorporating stakeholder feedback. In this report, we follow the G3 guidelines of the Global Reporting Initiative and focus on the key issues for our business and our stakeholders. We hope you find this report of interest and welcome your comments.



Sir Michael Llewellyn Smith
Chairman
Social Responsibility Committee

Coca-Cola Hellenic manufactures and distributes soft drinks, juices, waters, teas and functional beverages. Serving 550 million people across 28 countries, and with sales of two billion unit cases in 2007, the Company is one of the largest bottlers of non-alcoholic beverages in the world. Coca-Cola Hellenic's business is essentially local, and more than 90% of beverages are produced in the countries in which they are sold.

Strong Financial Performance



In 2007 the Company achieved sales volume of two billion unit cases and EBITDA of €1 billion.

2000	2001	2002	2003
Hellenic Bottling Company SA acquired Coca-Cola Beverages plc to form Coca-Cola Hellenic Bottling Company	Acquired Russian Coca-Cola bottling operations First operation certified ISO 14001. Commitment to achieve certifications in all countries	Acquired bottling operations in the Baltic States of Estonia, Latvia and Lithuania Acquired mineral water operations Valser Mineralquellen in Switzerland* and Dorna Apemin in Romania* FTSE4Good listing confirmed under the new stricter environmental, social and human rights criteria	Acquired mineral water operations Multivita in Poland* and Römerquelle in Austria Formed Social Responsibility committee of the Board and executive-level council First country operations certified OHSAS 18001. Commitment to achieve certifications in all countries

* Joint acquisition with The Coca-Cola Company

business overview

Coca-Cola Hellenic is licensed to produce, sell and distribute brands owned by The Coca-Cola Company and is the second largest bottler of its products by revenue. The Company also develops its own brands – including Amita, Avra, Deep River-Rock and Fruice – and produces and distributes brands licensed by other brand owners.

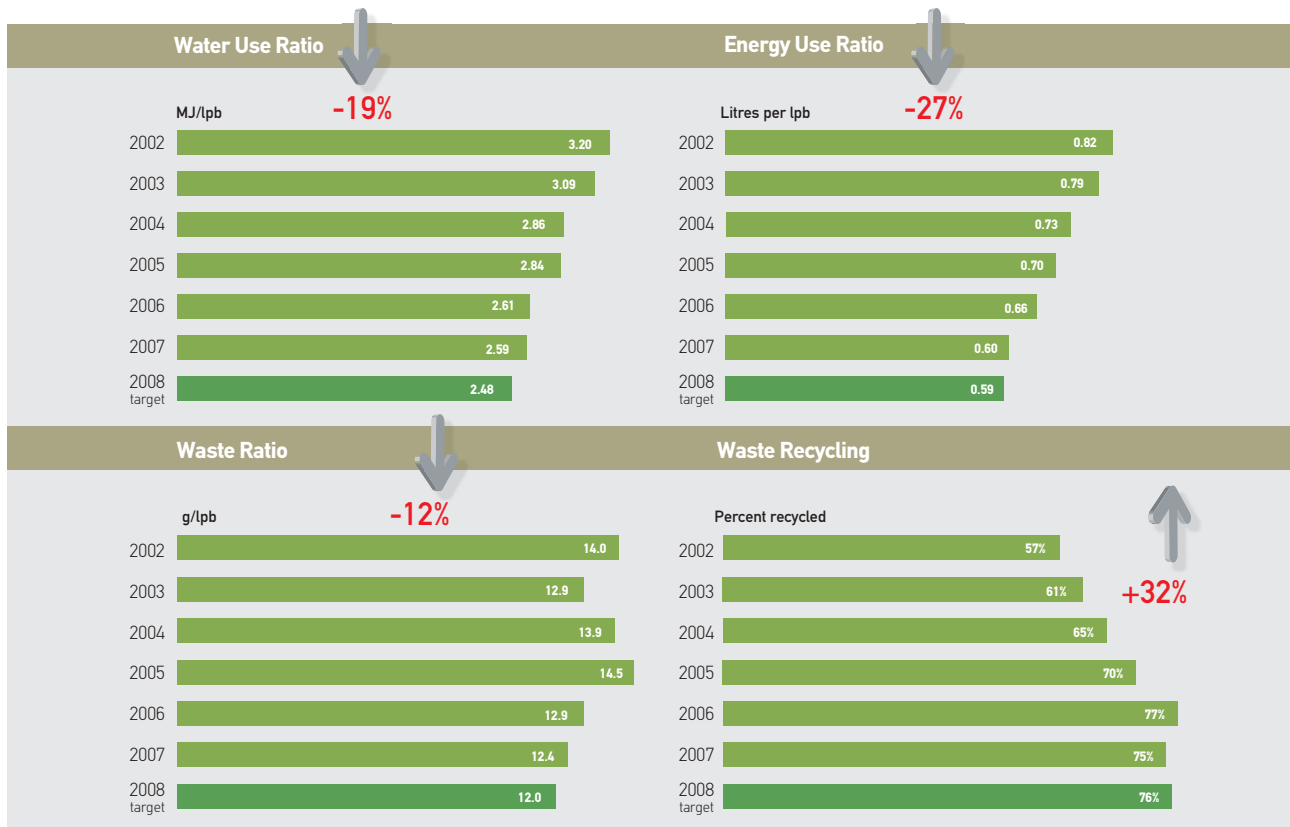
More than 1.4 million customers in shops, restaurants, supermarkets, discount chains and other businesses sell Coca-Cola Hellenic beverages. The Company aims to be the preferred busi-

ness partner of these customers and, as part of its **Excellence across the Board** strategy, continues to build its commercial capabilities and enhance its route to market.

Broad Geographic Reach

Coca-Cola Hellenic operates across a broad range of geographies and economies. The Company groups its business into three segments – established, emerging and developing markets – according to business infrastructure, economic development and growth prospects.

Rigorous Approach to Sustainability in Bottling Operations



In its bottling operations, the Company has improved its energy and water efficiency, reduced solid waste and increased waste recycling.

2004

CSR Policies ratified for human rights, equality of opportunity, HIV/AIDS, health & safety, environment and quality

First GRI report published in the non-alcoholic beverage industry

Acquired mineral water operation Gotalka in Croatia*

Environmental award received in Russia for highest environmental eco-efficiency

2005

Acquired mineral water operations Vlasinka in Serbia* and Bankya Mineral Waters Bottling Company in Bulgaria*

Acquired fruit juice operations of the Multon Group in Russia*

Signed the UN Global Compact

Ratified the UNESDA commitments

Launched the Green Danube Partnership with ICPDR

2006

Acquired fruit juice operation Fresh & Co Group in Serbia*

Acquired bottling and dairy operation Lanitis Bros in Cyprus

Acquired mineral water operation in Italy*

Annual sales of non-CSDs exceeded 33% of sales

Named "Notable Reporter on Progress" by the UN Global Compact

2007

Signed UN Global Compact CEO Water Mandate, Caring for Climate statement and the Bali Communiqué

Acquired newly constructed production facility, Aquavision, in Russia

Committed to build 15 additional CHP units to reduce CO₂ from operations by 20%

Opened 1st industry-owned PET-to-PET recycling plant

GDA labelling launched in EU states



Coca-Cola Hellenic continued to strengthen its approach to sustainability in 2007, deepening its engagement with stakeholders, sharpening its focus and embedding sustainability considerations into business processes.

Sustainability is now officially part of Coca-Cola Hellenic business strategy.

The Company focuses its efforts on seven priority issues (see p.10) that represent the greatest risks and opportunities for the business and the most significant stakeholder concerns.

Governance

Coca-Cola Hellenic manages and measures sustainability as rigorously as it does any other part of its business. The Group CSR Council, comprising function heads from across the business, sets priorities and targets. Country operations translate these into programmes that meet local needs, and senior managers are held accountable and rewarded for performance. Each quarter, the Council provides updates to the Social Responsibility Committee, one of the three committees of the Board of Directors.

Internal Standards

In 2007, the Sustainability Council developed new policies on food safety and wellbeing¹ and updated its policies on human rights, health and safety. Additionally, a new working group is developing a policy on climate change to supplement the existing environmental policy. To better measure its progress, the Company is developing more detailed performance measures and setting targets to reduce carbon emissions of its IT equipment and vehicles, for example.

External Standards

As a participant in the UN Global Compact, Coca-Cola Hellenic promotes and implements its ten principles that support human rights, labour rights, environmental protection and anti-corruption.

The Company is implementing internationally recognised management system standards with regard to quality, food safety, environment, and health and safety.

Coca-Cola Hellenic also adheres to voluntary industry codes, such as the commitments to the EU Platform for Action on Diet, Health and Physical Activity made by the Union of European Beverages Association (UNESDA).

Risk Management

As part of the Company's risk management process, the CSR Council reports social, environmental and ethical (SEE) risks to the Social Responsibility Committee as well as the Audit Committee. Risks deemed material are reported in the Company's Annual Report on Form 20-F.

Training

To ensure that sustainability becomes an integral part of the Company's way of doing business requires new knowledge, skills and a new perspective among management. Sustainability has therefore been integrated as a core competence in the Company's Talent Pipeline.



1. Posted on the Coca-Cola Hellenic website at www.coca-colahellenic.com along with other sustainability policies



strategy & management

Employees, whose decisions have significant environmental implications, are given annual training on environmental priorities. Members of the salesforce are trained in responsible marketing policies and beverage nutritional information.

Coca-Cola Hellenic is developing broader involvement by encouraging new behaviours and attitudes throughout its workforce. It is seeking to heighten a sense of individual accountability as well as shared responsibility in everything from eco-driving and volunteerism to levying environmental “taxes” on flights and paper printouts.

Verification

Annual external audits of the Company’s management systems and data are conducted by independent third parties, in

addition to internal audits. Each bottling plant is subject to annual independent audits for quality, environmental, health and safety performance and reporting is independently validated.

Reporting

The Company aims to follow the three principles of the AA1000 assurance standard: materiality, completeness, responsiveness.

Progress in implementing these standards is shared in this report. This is Coca-Cola Hellenic’s fifth report and first to follow the G3 Reporting Guidelines of the GRI. The Company deems its print and online reporting to be a B+. The Company was named a Notable Reporter by the UN Global Compact for its previous report and aims to continuously improve its reporting.

External Standards		Status in 2007
UN Global Compact	Largest global corporate citizenship initiative	Signed CEO Water Mandate and Caring for Climate in 2007
ISO 9001	International quality management systems standard	92% of plants certified, covering 95% of production
ISO 14001	International environment management systems standard	75% of plants certified, covering 85% of production
OHSAS 18001	International health and safety management systems standard	43% of plants certified, covering 55% of production
ISO 22000	International food safety management systems standard	25% of plants certified, covering 23% of production
Greenhouse Gas Protocol	Leading CO ₂ accounting tool to quantify greenhouse gas emissions	Data first published in 2006 CSR Report. Life-cycle analysis is currently under development
UNESDA commitments	Voluntary industry commitments to EU Platform for Action on Diet, Physical Activity and Health	Founding signatory in 2006; first independent audit in 2007
LBG Model	Leading standard for measuring community involvement	Adopted in 2007
Global Reporting Initiative	Leading framework for sustainability reporting	G3 adopted; reporting level B+



Coca-Cola Hellenic is addressing the most significant sustainability challenges in order to create value for its business and for society. The Company is identifying these challenges and developing appropriate strategies, by consulting widely and working collaboratively with suppliers, customers, NGOs, governments, industry and others.

In preparation of this report, Coca-Cola Hellenic undertook its first Group-level engagement session specifically on sustainability. Experts representing customers, NGOs, government, business partners and academia provided feedback on the Company's sustainability challenges, its performance and reporting.

These discussions and other initiatives helped Coca-Cola Hellenic map the key stakeholder concerns against the most significant issues facing the business. As a result, the issues of greatest concern to both stakeholders and business are the focus of this report; other topics are covered on the Company's website. The resulting priority topics are: consumer health, water stewardship, energy and climate protection, packaging and recycling, employee development, supplier engagement and community involvement. Although these topics form separate chapters in this report, the Company recognises that they are inter-connected.

Stakeholders also indicated a desire to learn more about the life-cycle of Coca-Cola Hellenic products and the Company's collaboration with customers and suppliers. Given the urgent threat of climate change, the Company's climate strategy was of strong interest; but stakeholders cautioned that for beverage companies, water stewardship and packaging management were of equal or greater concern.

Coca-Cola Hellenic also supported or commissioned reputation surveys among opinion leaders and the general public in Hungary, Poland, Czech Republic, Switzerland, Austria, Romania, Ukraine, Greece and the Baltics. These surveys evaluated awareness and approval of policies and practices related to sustainability, especially in the areas of consumer

Key Sustainability Challenges

- **Consumer health**
- **Water stewardship**
- **Energy and climate protection**
- **Packaging and recycling**
- **Employee development**
- **Supplier engagement**
- **Community involvement**

health, environment and community support. Overall, the results showed that Coca-Cola Hellenic's programmes are addressing key stakeholder concerns and expectations and the Company was urged to improve significantly in making these efforts more widely known.

Engagement in 2007

Coca-Cola Hellenic continued to engage with key stakeholders on sustainability-related issues during 2007. Highlights included:

Government Agencies and Civil Society – Coca-Cola Hellenic implements wide-ranging industry commitments to the EU Platform for Action on Diet, Physical Activity and Health. The industry association UNESDA of which Coca-Cola Hellenic is a member, reported its first independently audited performance results in 2007 and was acknowledged by the EU Platform as "an example of best practice on how to develop and follow up the commitments made". Coca-Cola Hellenic also works with national government agencies to implement sports and fitness programmes (see **Consumer Health**).



stakeholder engagement

To protect rivers, waterways and watersheds, Coca-Cola Hellenic collaborates with national environment ministries (see **Water Stewardship**). Additionally, the Company also works with industry and government agencies to build sustainable packaging management schemes and promote recycling. In 2007, for example, the first industry-owned PET-to-PET recycling plant in Europe was opened in Austria (see **Packaging and Recycling**).

Coca-Cola Hellenic's Code of Business Conduct prohibits donations to politicians and political parties.

Customers - In 2007, the Company extended its innovative training courses that help independent retailers grow their businesses, not just beverage sales. Following a highly successful pilot project with 400 customers in Poland, the initiative is being extended to ten more countries. To serve larger key accounts, the Company launched a comprehensive customer planning model. This collaborative approach involves sharing data, dedicated research and working jointly to identify opportunities of mutual benefit. Increasingly, this is expected to involve sustainability issues. A Group-wide customer survey was conducted in 17 countries in 2007 and is now the key measure of customer satisfaction (see **Annual Report**).

Investors - Coca-Cola Hellenic conducted its first analyst briefings specifically for the socially responsible investment (SRI) community in 2007. Increasingly, the Company engages mainstream investors on sustainability issues. During a 2007 field trip to Hungary, for example, 18 investment analysts toured the Company's first combined heat and power (CHP) unit. Sustainability performance is routinely incorporated in the Company's annual financial report and investor roadshows (see **Annual Report**).

Employees - The Company's biennial survey is the key measure of employee engagement. Results from the last survey in 2006 showed that Coca-Cola Hellenic needed to make management more accessible, build greater trust and create a more fun place to work. Groupwide and local programmes were launched in 2007 to improve these areas. Based on employee input, the Company launched an employer branding initiative for recruitment purposes.

In 2007, Coca-Cola Hellenic won employer awards, as voted by employees and potential employees. These included best employer awards in Serbia and Poland and second place in the Great Place to Work survey in Italy (see **Employee Development**).

Suppliers - During 2007, Coca-Cola Hellenic extended collaboration with suppliers to minimise environmental impacts. In addition to packaging and cold drink equipment, the Company engaged fleet and IT suppliers to incorporate energy efficiency into procurement specifications. The Company also worked with suppliers to launch its audit programme in support of its Supplier Guiding Principles (see **Supplier Engagement**).

Consumers - While The Coca-Cola Company is primarily responsible for interaction with consumers, Coca-Cola Hellenic supports consumer response and information centres. The Company also liaises with local consumer groups. During 2007, for example, representatives from 15 Italian consumer groups met with local management to learn about the Company's business and sustainability strategy, visiting the manufacturing facility to see quality, safety and environmental processes in action.

During a 2007 field trip to Hungary 18 investment analysts toured the Company's first combined heat and power (CHP) unit at the Dunaharaszti plant in Hungary





Consumer Health

In response to changing consumer needs and expectations, Coca-Cola Hellenic is broadening its range of beverages and supporting public-private partnerships that aim to reduce obesity. The Company has implemented stringent marketing codes with regard to children and supports fitness and nutrition education programmes.



Packaging and Recycling

In order to relieve the environmental impact of packaging waste, Coca-Cola Hellenic aims to build sustainable packaging management schemes. These include Bottle-to-Bottle PET recycling plants that help close the recycling loop and active support for educational, package recovery and community clean-up programmes.



Community Involvement

Coca-Cola Hellenic aims to contribute to the socio-economic development of local communities. The Company does so not only through its core business activities and its indirect economic impacts, but also through voluntary contributions to community investment programmes.



sustainability priorities



Water Stewardship

Ensuring the highest water quality for beverage production and protecting local water sources are essential to Coca-Cola Hellenic's continued success. The Company works hard to improve its water use efficiency, treat wastewater and support public-private partnerships that raise awareness and conserve rivers and watersheds.

Employee Development

Employees are the foundation of the Company's business. Programmes to attract, retain and develop their skills and capabilities allow employees to realise their potential, while building the talent and leadership the Company requires in all areas of its operations, across all countries.



Supplier Engagement

Coca-Cola Hellenic aims to work with suppliers that share its values. The Company strives to ensure workplace rights through its Supplier Guiding Principles programme. It provides support for local economies and works to minimise environmental impacts in the supply chain.



Energy and Climate

Since the Company's business is powered by fuels and electricity that produce emissions linked to climate change, Coca-Cola Hellenic is taking concerted steps to manage its carbon footprint. In particular, the Company is improving its energy efficiency, while developing cost-effective cleaner energy sources.





Coca-Cola Hellenic is responding to consumer requirements for a greater choice of beverages, such as those offering lower calorie options, added health benefits and different serving sizes. The Company is also providing information on what is inside its beverages.

As consumers are particularly concerned about their children's diets, lifestyles and exposure to brand marketing, Coca-Cola Hellenic is meeting expectations by leading industry efforts to be more responsive and transparent.

Committed to the EU Platform

In the European Union, Coca-Cola Hellenic is a founding signatory of the UNESDA Commitments, a set of voluntary industry commitments that address consumer information and education, healthy lifestyles and physical activity, advertising, beverage choice, and research. These were the first commitments from any part of the food and beverage industry to support the EU Platform for Action on Diet, Physical Activity and Health, the major multi-stakeholder partnership to combat obesity. To date over 100 beverage companies have signed up.

Coca-Cola Hellenic is investing significant resources in implementing these commitments and educating its employees. In addition, the Company is developing its own policy on consumer health and in 2008 will appoint an independent advisory panel of health and nutrition experts. Coca-Cola

Hellenic already receives guidance from its research and development centres, as well as the Beverage Institute of Health and Wellness of The Coca-Cola Company.

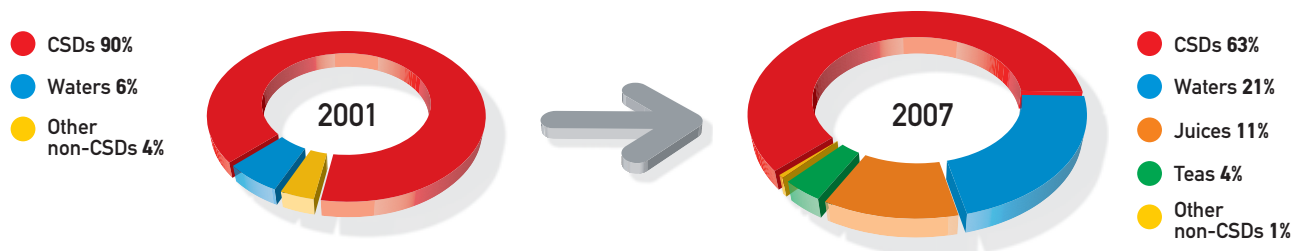
The Company also offers an ever-wider product range that includes lower-calorie options and functional beverages with health benefits. Detailed nutritional information is placed on packages, and responsible marketing policies are implemented. The Company also supports healthy lifestyle campaigns, promoting physical activity and nutrition education.

A Wide Choice of Beverages

Coca-Cola Hellenic now offers waters, juices and functional beverages with health claims. These and other still beverages accounted for a growing proportion of the Company's sales – 37% in 2007 – while low or no calorie soft drinks represented an additional 6% of total volume sales.

As a result, the average calorie content of the Company's beverages continues to fall and is now 19% lower than in 2001. Coca-Cola Hellenic also offers a variety of pack sizes, helping consumers manage their caloric intake.

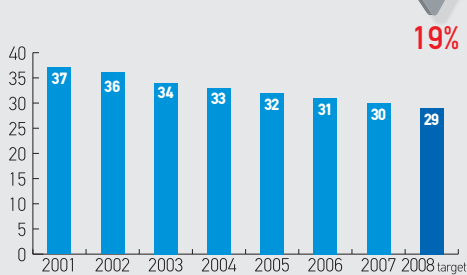
Growth of Non-Carbonated Beverages



Non-carbonated beverages represented 37% of total volume sold in 2007 compared with only 10% in 2001

consumer health

Average Calorie Content Reduction (kcal/100ml)



Front of Pack Labels

Coca-Cola Hellenic introduced new front-of-pack labels in its EU Member States in 2007 to help consumers understand the caloric content of beverages. Guideline Daily Amounts (GDA) labels provide at-a-glance information on the calories in a beverage, along with the sugar, fat, saturated fat and salt content. These are reported per serving and as a proportion of a healthy diet, the most important piece of information needed to control weight. This major labelling change will be completed on smaller sales volume products in 2008.

Juices, waters, beverages with added nutritional benefits and low- and no-calorie beverages remained the focus for new products in 2007.



Coca-Cola Zero
the highly successful no-calorie version of Coca-Cola



Amita
with antioxidants



Rich Fruit Mix
Fruit Puree



Nestea Vitao
with antioxidants
red tea with pear and white tea with apricot



Römerquelle Emotion
Jostabeere,
a fruit-flavoured mineral water



Going further than required by law, product labels now provide additional information on both the front and the back of packages on Guideline Daily Amounts (GDAs)

In addition, no and low-calorie beverages are clearly labelled on front-of-pack, so that consumers can identify them more easily. Further information is available through the Company's publications, website and consumer response information services.

Responsible Sales and Marketing

The UNESDA commitments restrict sales of soft drinks in primary schools and advertising to children under 12. In secondary schools, a full range of beverages, including juices and waters, must be offered and vending machines should be unbranded or display health messages. Ceasing sales in primary schools has proven unexpectedly challenging. Firstly, while the Company had communicated its plans to all primary schools in its EU territories, a legal obligation remained to provide beverages if requested. Secondly, Coca-Cola Hellenic had no means to stop third-parties from selling Company beverages to schools. The Company has written to all wholesalers explaining its new policy and asking for support.

Industry compliance with UNESDA commitments is monitored by independent auditors. Initial audits were completed in 2007 and findings were encouraging overall, with 99.8% compliance with no advertising during children's television programming and 94% compliance with no vending in primary schools. Full details at www.unesda.org.

Healthy Active Lifestyles

The most effective way to manage body weight and prevent obesity is to balance the amount of energy (calories) consumed with the amount expended through physical activity.

The Company works with government agencies, sports and nutrition experts and industry peers to support physical activity and nutrition education programmes (see **Community Involvement**).

Ensuring High-Quality Beverages

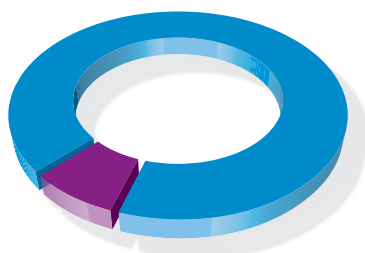
Coca-Cola Hellenic continuously assesses opportunities to enhance its approach to food safety and quality and is now implementing the international food safety standard ISO 22000. This new international standard defines requirements for companies aiming to exceed both regulatory requirements and those defined by the Codex Alimentarius Commission in 1993. It provides a unified approach to HACCP and food safety management not only at production plants, but both up and down stream in the supply chain. The Company's commitment to implement and certify this standard is part of an on going effort to provide customers and consumers assurance of the food safety of the Company's products.

In 2007 the Company included ISO 22000 in its integrated management system and achieved certification at 20 of its bottling plants (representing approximately 23% of produced volume), exceeding the initial target of 16 (CSR report 2006). Training was conducted in all European countries, and will be extended to Nigeria in 2008. The Company's Quality Policy

2007 Audit Findings

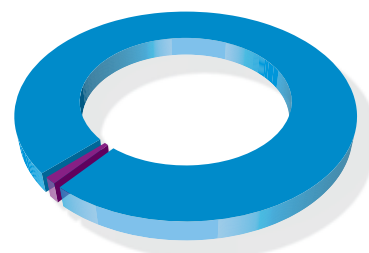
No Vending in Primary Schools

- Compliance 94%
- Non-compliance 6%



No TV Advertising in Children's Programmes

- Compliance 99.8%
- Non-compliance 0.2%



has been revised to include the additional ISO 22000 food safety requirements.

Coca-Cola Hellenic also made progress towards full ISO 9001 certification. 73 plants representing approximately 95% of the Company's production are now certified. In its supply chain too, the Company advanced ISO 9001, achieving certification of 18 cold drink and 14 market and distribution operations in 2007.

Coca-Cola Hellenic enforces its stringent quality standards throughout its value chain. Ingredients and packaging may be sourced only from approved suppliers. Both ingredients and finished beverages are tested in quality control laboratories, while beverages in the marketplace are also randomly tested.

Given consumer concerns in Europe, the Company continues to exclude the use of ingredients that are genetically modified or derived from genetically modified organisms (GMOs), while supporting the responsible use of modern biotechnology



Food safety and integrity are an essential part of the Quality Management Systems and Research & Development functions at Coca-Cola Hellenic

within a framework of effective regulatory control and adequate information. The Company believes that use of such technology to improve food crops can bring important benefits to mankind, and individual applications should be judged on their merits.

2008 Goals:

- Reduce average caloric content of beverages by a further 2%
- Extend rollout of GDA labelling in small volume products
- ISO 9001 certification-3 additional plants, 5 additional market and distribution operations and 3 cold drink operations

- ISO 22000 certification – 19 additional plants
- Set up advisory panel of health and nutrition experts
- Implement new Health and Wellness policy on consumer health

In Hungary over 750,000 people took part in fitness activities under the **Move! Wake Your Body Up** campaign in 2007. Stadiums, playing fields and swimming pools are opened free of charge at weekends in a partnership with the State Secretariat for Sports. Additionally, the Company offered its employees medical checks and advice, as well as sports activities, lifestyle camps and wellness weekends.

In 2007 Coca-Cola Hellenic's Hungarian operations won a European Excellence Award and the Healthy Workplace competition run by the American Chamber of Commerce. The Company was also named second most Heart Friendly Workplace by the National Institute for Health Promotion.





Coca-Cola Hellenic's ability to grow is directly related to the availability and quality of local water sources. The Company adopts an integrated approach to this valuable resource, using water more efficiently in its operations and engaging in public-private partnerships to protect watersheds and raise public awareness of their importance.

New International Platforms

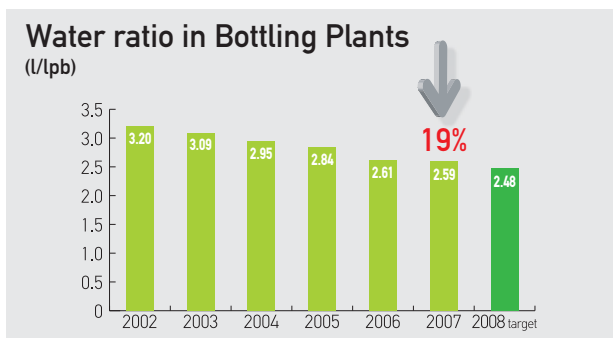
Although water-related issues are essentially local, they are closely linked with the global threat of climate change. Accordingly, Coca-Cola Hellenic took its commitment to integrated water management to an international level during 2007.

Coca-Cola Hellenic was a founding signatory of the **CEO Water Mandate of the UN Global Compact**. This initiative aims to bring together leading companies to address water sustainability issues not only in operations and supply chains but also in communities, working with government and NGOs to shape public policy.

The Company was invited to present at the **2007 Stockholm Water Week**, the leading platform for international discussions on water. Together with its partner, the International Commission for the Protection of the Danube River, the Company presented the Danube Box educational programme, one of only two European projects showcased.

Water Risk Assessments

During 2007, Coca-Cola Hellenic completed its most detailed water risk assessments to date. The quantity and quality of local supplies, as well as environmental, regulatory and other concerns, were studied at all Company plants. As a result, a detailed understanding of water risks has been developed, along with action plans as necessary. Annual training on integrated water management is conducted and best practices from around the Group are shared.



Water Use Efficiency

In 2007, Coca-Cola Hellenic used 29,125 million litres of water and achieved a water use ratio of 2.59, a 19% improvement since water efficiency programmes began in 2002. Through concerted water savings programmes, Coca-Cola Hellenic achieved a further 2% improvement in water efficiency in 2007. This falls short of its targeted 3%, partly due to recent acquisitions of water and juice businesses. These newly acquired businesses currently have a high water ratio and the Company is now implementing water saving programmes.

As Coca-Cola Hellenic continues to grow and use more water, it is increasingly important to further improve water efficiency. Now that the most obvious opportunities to improve efficiency have been captured, the Company is investing in emerging technology to improve water recycling and reuse. The Company is helping to pioneer such technology in countries like Poland, where it is partnering with suppliers to develop and implement technology to capture, purify and reuse rinse water in PET aseptic filling lines.



Wastewater Management

The Company's goal remains to ensure that all wastewater is treated. During 2007, Coca-Cola Hellenic built an additional three new wastewater treatment plants, making a total of 11 plants built in the past five years. This means that 94% of wastewater is now treated and the Company aims to reach 100% by 2009. Consequently, the quality of effluents has considerably improved. Chemical oxygen demand (COD) has decreased by 46%, or 2,260 tonnes, since 2003.

Community Water Partnerships

Coca-Cola Hellenic worked with NGOs and UN agencies, during 2007 to further extend its community water partnerships. All major rivers and river basins in Coca-Cola Hellenic territories are now covered by Company programmes.

The first pilot in the **Living Volga** programme was launched in Russia together with UNESCO. This project aims to build

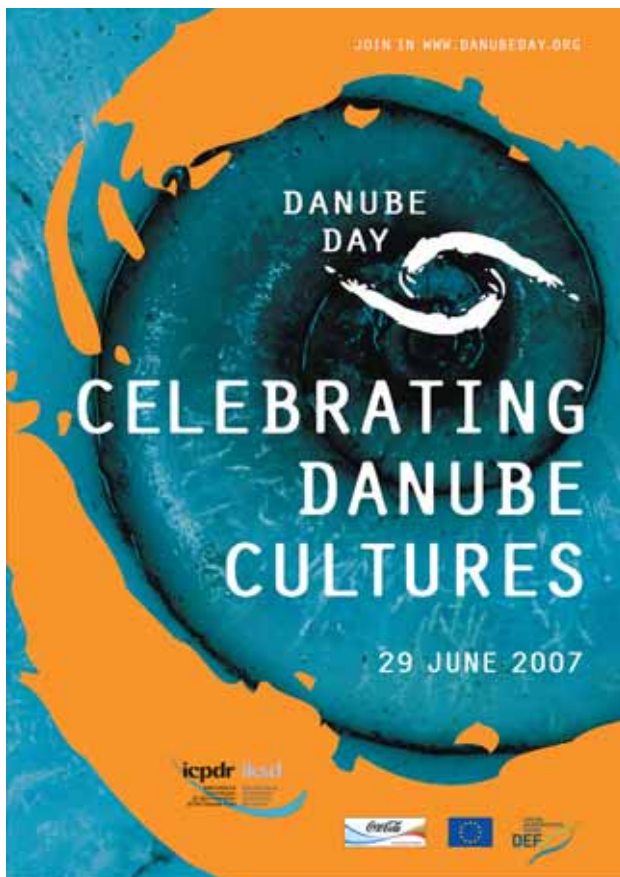
understanding of the lower Volga wetlands and to promote sustainable development in the delta. Programmes with the UNDP include restoring the River **Gacka** in Croatia.

In Poland, Coca-Cola Hellenic began a partnership with the World Wildlife Fund for Nature (WWF) in 2007 to conduct conservation of the **Vistula** River and education programmes in schools. In addition, the Kropla Beskidu project includes a range of conservation activities in the Beskidu Mountains National Park.

The Company also works with local NGOs. In Belarus, for example, Coca-Cola Hellenic works with the country's leading environmental NGO to protect **Yelnya Bog**, one of Europe's largest peat bogs. The Company also supports national competitions for the Stockholm Junior Water Prize in Russia and Belarus, and helps to implement the winning projects.

The Living Volga programme in Russia aims to enhance environmental awareness and sustainable development in the Volga Delta





The central theme of the 2007 Danube Day campaign was "Celebrating Danube Cultures"

Green Danube

During 2007, four prestigious awards were received by the Company's flagship Green Danube Partnership and partner, the International Commission for the Protection of the Danube River (ICPDR) (see **Awards and Recognition**).

This innovative partnership is now active in ten countries and involves conservation, awareness-raising and education.

Activities in 2007 included:

- "Support of Joint Danube Survey 2", the world's biggest river research expedition, investigated water quality and pollution for the Danube and its tributaries.
- The **Danube Box** teaching aid was first introduced in Austria, involving more than 100,000 children in classroom sessions as well as project work and is being introduced in Romania, Hungary, Serbia and Germany, a non-Coca-Cola Hellenic territory. The new **Danube Challenge** competition launched in Austria will be extended in 2008.
- The annual **Danube Day** activities have expanded to in-

clude more communities, involving a wider range of informative and knowledge-stimulating events. Activities in 2007 celebrated the diversity of Danubian cultures.

Public Policy

In addition to conservation and awareness-raising, Coca-Cola Hellenic is increasingly taking part in policy development. In 2007, for example, the Company joined the Romanian platform "We have a Delta - What can we do for it?" which brought together NGOs, government agencies, communities, academia and business to advance dialogue, research and solutions to the pollution issues of the Danube Delta.

Coca-Cola Hellenic supported the 5th International Water Forum Aqua Ukraine 2007 and the Horizon 2020 forum of the Global Water Partnership Mediterranean. At the end of 2007, the Company began work to help expand the programmes of the European Water Partnership (www.ewp.eu).

Awareness Raising

Employees are informed about and encouraged to participate in the Company's water stewardship initiatives. In Ukraine, for example, volunteer Green Teams help clean the **Dnepr River** each year, while the new "Mission Water" programme in Greece conducted awareness-raising, first with employees, then with the general public.

At plant level, the Company engages with local communities on water stewardship. In Austria, for instance, the Company works with farmers near the Römerquelle plant to practise low-impact farming and protect groundwater from fertilisers.

Danube Day celebrations in Romania included educational workshops, with 600 children testing and analysing water during a trip along the Danube



Water stewardship also forms part of community plant tours in many countries.

Potable Water

Coca-Cola Hellenic helps provide access to potable water. In 2007 Deep RiverRock, the Company's water brand in Ireland renewed its fundraising and educational partnership with UNICEF. By 2009, this partnership will have raised €100,000 for the Fund's safe water programmes around the world. The Company continues to provide safe drinking water through community taps in its Nigerian operations, as well as to communities and relief agencies around the Group during times of disaster (see **Community Involvement, Emergency Relief**).



One of three vessels that took part in the Joint Danube Survey 2, the biggest international river survey in the world

2008 Goals:

- Improve water efficiency by a further 4%
- Build 4 wastewater treatment plants and achieve 100% wastewater treatment by 2009
- Extend community watershed protection initiatives

Further Information:

- International Commission for the Protection of the Danube River: www.icpdr.org
- The Coca-Cola Company: www.thecoca-colacompany.com/citizenship/conservation_partnership.html
- World Wildlife Fund (WWF): www.worldwildlife.org/business/companies/TCCC
- UN Global Compact: www.unglobalcompact.org/COP/index.html
- CSR Europe: www.csreurope.org
- Thiess Riverprize: www.thiess.com.au
- Riversymposium: www.riversymposium.com

A series of local initiatives was launched by Coca-Cola Hellenic in Italy during 2007 to raise awareness of water conservation.

A leading children's author was commissioned to write *The Mystery of the Disappearing Water*, which was distributed to 135,000 students in 500 schools. The Company also supported the Nogara Water Festival, including conservation activities, education, and a major river clean-up. A project to reintroduce the otter into the Abruzzo National Park was launched, and will provide multi-media education for schools.

Coca-Cola Hellenic continues to improve its own water efficiency. Since acquiring the Fonti del Vulture mineral water plants in 2006, production has increased by roughly 20% yet water consumption has decreased by 20%.





The urgent need to address climate change galvanised new action by business around the world in 2007. While business growth may be affected by the environmental, geopolitical and economic threats posed by climate change, significant business opportunities could potentially be created by helping to develop a low-carbon economy.

In an unprecedented collaboration among the international business community, new global leadership platforms such as the UN Global Compact Caring for Climate statement and the “Bali Communiqué”¹ were established during 2007.

Coca-Cola Hellenic signed both of these statements, committing the Company to taking a leadership position on climate change. The Company has since committed to build 15 Combined Heat and Power (CHP) generation units by the end of 2009, thereby reducing CO₂ emissions across all 80 manufacturing plants by an average of 20% within the next two years.

Managing its Carbon Footprint

In 2007, emissions from Coca-Cola Hellenic’s operations were 862,000 tonnes² of CO₂ equivalent³ or 76.6g of CO₂ for every litre of beverage produced. Reported in line with the Global GHG Register, these figures include emissions from product carbonation, energy use in bottling plants and transportation, as well as any coolant gases lost from refrigeration equipment.

This represents a 9% reduction in relative emissions over the previous year, exceeding the target of 3%. As its business grows, Coca-Cola Hellenic anticipates that its energy requirements will increase. Consequently, the Company is improving energy-efficiency in all parts of its business, while seeking to expand use of renewable energy sources. In addition, the Company works with suppliers to develop technology to reduce indirect emissions.

The Company is introducing new KPIs – measuring the emissions of fleet, IT equipment, coolers and other significant sources of emissions and has instituted Groupwide training.

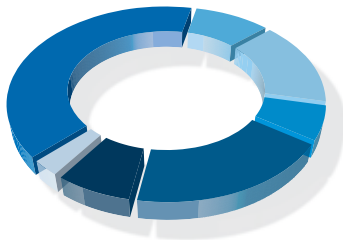
Energy-Efficient Plants

In 2007, Coca-Cola Hellenic pursued energy-saving projects in bottling plants, improving its energy efficiency by 9% over the previous year, or 27% since programmes began in 2002.

During 2007, Coca-Cola Hellenic signed contracts to construct 15 Combined Heat and Power (CHP) generation units in 12 countries within two years (see p.23).

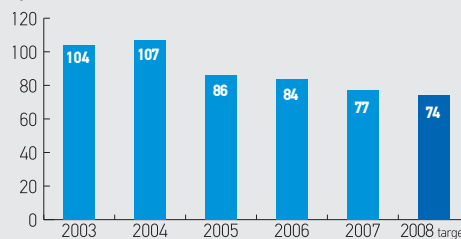
Sources of CO₂ Emissions in Operations

- Electricity 41%
- Heating Fuels 10%
- Natural Gas 15%
- Petrol 6%
- Diesel 18%
- CO₂ in product 7%
- Coolant gases 3%



CO₂ Emissions from Operations

(g CO₂/l pb)



1. Led by the Prince of Wales UK and the EU Corporate Leaders Group on Climate Change

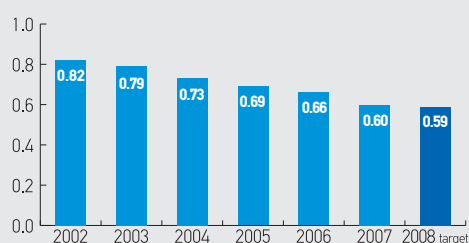
2. GHG scope 1 and 2

3. A widely used measure of emissions from the six greenhouse gases identified by the Kyoto protocol

energy & climate

Energy Use in Plants

(MJ/lpb)



Not only do these CHP units use natural gas, which is cleaner than the coal and fuel still used in some of these countries to generate electricity, but they are 40% more efficient than traditional plants. By capturing and reusing heat from power generation, boilers and power plants, the units will provide all plant power needs: heat, cooling, electricity, as well as capture of CO₂ for industrial purposes. Excess electricity will be delivered to the national grid. Following this decision, a formal

announcement was made in January 2008 in Brussels during Energy Week.

Renewable Energy

Coca-Cola Hellenic is expanding its use of renewable energy and is exploring the possibility of two solar power installations in Greece. In 2007 renewable energy represented 20% of the Company's electricity consumption and 8% of its total energy consumption.

Green IT

The global IT industry accounts for an estimated 2% of the world's carbon emissions, similar to aviation⁴. To reduce the impacts of the Company's equipment, Coca-Cola Hellenic launched a comprehensive Green IT programme in 2007.

Improved energy efficiency and reduced emissions have been incorporated into supplier requirements. The life-cycle of equipment has been extended and as PCs are replaced, thin-clients (computers that rely on a central server for pro-

CO ₂ emissions	2006	2007	%	Scope as per GHG Protocol
Source of emissions	Tonnes	Tonnes	% of total	
Fossil fuels in bottling plants	211,304	212,668	7.9%	Scope 1: direct emissions
Electricity use in bottling plants	329,104	355,075	13.1%	Scope 2: emissions from electricity use
Total bottling plants	540,407	567,743	21.0%	
Fuels in own fleet	207,880	206,225	7.6%	Scope 1: direct emissions
Fuel use in 3 rd -party fleet	51,381	58,602	2.2%	Scope 3: emissions from 3 rd -parties
Central office corporate flights	2,024	2,057	0.1%	Scope 3: emissions from 3 rd -parties
Total transports	261,284	266,884	9.9%	
Coolants from CDE	24,901	24,296	0.9%	Scope 1: direct emissions
Electricity for CDE	1,758,782	1,781,525	65.9%	Scope 3: emissions from services
Total Cold Drink Equipment	1,783,683	1,805,821	66.8%	
Product carbonation	57,315	63,766	2.4%	Scope 1: direct emissions
Total direct emissions	830,503	862,030	31.9%	Scope 1 and 2
CO ₂ ratio (g CO ₂ /lpb)	84,1	76,6		
Total emissions	2,642,689	2,704,215	100.0%	Scope 1, 2 and 3



The new Frigoglass Activator 500 and 700, coolers that are 20% more energy efficient

cessing activities, and consume approximately 50% less energy than a conventional computer) are being introduced. Almost 2,000 were deployed by the end of 2007.

Coca-Cola Hellenic is also improving energy efficiency by using shared resources. Servers have been consolidated in seven countries to date, saving an annual 443 tonnes of CO₂. This programme will be extended to other countries in 2008. In addition, the Company's data centre has been outsourced to energy-efficient infrastructure shared with other customers, saving a further 676 tonnes of CO₂ each year.

By introducing handheld devices and strategic route planning software, Coca-Cola Hellenic is making its sales and distribution more efficient and effective. Initial results show that these initiatives allow more frequent customer visits while reducing fuel use and travel time by almost half.

In Company offices, audio, video and Webex conferencing (on-demand collaboration and online meeting applications), are cutting business travel, while multi-function devices and paper output management initiatives are reducing paper use. In addition, levying a "carbon tax" on flights and a

charge on paper printouts is helping to raise awareness and change behaviour among IT users.

During 2008, Coca-Cola Hellenic will extend these programmes and build robust KPIs and targets. The Company will also share its experience with the food and beverage industry, starting with the IT conference of the Food Business Forum (CIES) in 2008.

Fuel-Efficient Fleet

Carbon emissions KPIs have been integrated in the Company's new fleet strategy, and have been calculated for the entire fleet. Emissions are assessed during the tendering process, as is the potential to rationalise engine sizes.

Hybrid vehicles and alternative fuels are being tested in Greece, Austria, Hungary and Switzerland. Coca-Cola Hellenic is also in dialogue with suppliers about testing hybrid truck technology since it has not yet been commercialised in Europe. In 2008, the Company will finalise its strategy on hybrid technology. After investigating biofuels extensively, the Company has decided not to promote first-generation biofuels that are derived from food products. Further action has been put on hold until the sustainability of second-generation biofuels (derived from waste products) is better understood.

In addition, the Company is working to modify driver behaviour through its eco-driving project. Trials were extended to Austria and Hungary in 2007, where an improvement of 5% in fuel efficiency was recorded when drivers used techniques such as driving at optimum speeds and early gear changes. In 2008 Coca-Cola Hellenic launched the project across all 28 countries.

Reducing Flights

Since 2006, the Company has offset corporate flights through the purchase of carbon credit certificates⁵ and as of January 2007 has conducted a programme to reduce head office business flights. An internal carbon tax of 1% is levied on corporate office flights which pays for gold-standard carbon offsets and internal projects related to climate protection. A new internal award challenges business functions to apply innovative approaches to reducing emissions across the business. The first winner of the new award was the Green IT initiative. Although flights represent only 0.1% of Coca-Cola Hellenic CO₂ emissions, the programme is helping to develop awareness and accountability in corporate offices while demonstrating management leadership by example.



5. Carbon offsetting projects certified against the Gold Standard have an added sustainability value. Those supported by Coca-Cola Hellenic include turning wood waste into clean energy in Russia, installing wind turbines in India and refurbishing a hydroelectricity unit in rural Indonesia

Energy-Efficient Refrigeration

The coolers and vending machines placed on customer premises are critical to Coca-Cola Hellenic's business strategy, yet represent a major source of indirect emissions. In 2007, these emissions accounted for almost two-thirds of the Company's overall footprint. Coca-Cola Hellenic is therefore working with suppliers to improve the energy efficiency of this equipment.

During 2007 Coca-Cola Hellenic worked with a key supplier to develop single-door coolers that are 20% more energy efficient than predecessors. Sixty-six thousand units have been ordered for 2008, reducing yearly CO₂ emissions by more than 20,000 tonnes, similar to a CHP unit. In many new large coolers, the Company is installing the energy saving device EMS-55 that reduces electricity use by up to 35%. By 2008 Coca-Cola Hellenic aims to develop its own energy management system for use in a wider range of coolers. These devices are expected to reduce cooler energy use by 30-40%.

Coca-Cola Hellenic is also working on a number of other potential improvements in energy efficiency and is calculating their impacts on emissions and cooler life time costs. In

parallel, the Company's partner The Coca-Cola Company continues its programme to make CO₂ coolers commercially available.

In existing equipment in the marketplace, the Company has now phased out 98% of CFCs through a capture and recovery programme. HFCs have been banned from insulation foam since 2006.

Other Initiatives

Packaging is another significant source of indirect emissions. Coca-Cola Hellenic continues to reduce material used in packages, while working to introduce more recycled content (see **Packaging**). These lighter packages save energy not only in their manufacture, but also in transport and distribution. In 2007, packaging reduction initiatives saved an estimated 5,200 metric tonnes of CO₂ emissions.

Coca-Cola Hellenic also supports campaigns to build understanding of climate change and encourage action. During 2007, the Company supported awareness-raising among employees and communities in a number of countries.

2008 Goals:

- Establish new climate protection policy and working group
- Improve energy efficiency in plants by 2%
- Commission 15 CHP plants by 2009
- Extend Green IT and eco-driving programmes
- Continue researching more efficient refrigeration systems

In 2007 Coca-Cola Hellenic signed agreements to build 15 combined heat and power (CHP) units within two years, reducing CO₂ emissions from production by 20%. A formal announcement was made in January 2008, during European Sustainable Energy Week in Brussels. Mr. Günter Verheugen, European Commission Vice-President and Commissioner for Enterprise and Industry (right) and Mr. Doros Constantinou, Managing Director of Coca-Cola Hellenic (left), addressed the media. The Commissioner praised Hellenic's action, stating how it "...demonstrates how innovation is not just a driver of economic competitiveness, but can also underpin business contribution to wider societal goals, such as the fight against Climate Change".

The Company's first unit in Dunaharaszti has reduced the facility's CO₂ emissions by 43% and generated significant cost savings.

Units will be located in 12 countries, eight in the EU, and are believed to represent the largest multinational energy efficiency project by any alcohol-free beverage producer to date.





Packaging plays a vital function in ensuring quality, safety and convenience of food and beverages. If not managed properly, packaging can have environmental costs, using valuable raw materials and contributing to climate change and landfill. Coca-Cola Hellenic adopts a comprehensive life-cycle approach, minimising the environmental impacts of its packaging at every stage.

In its packaging design, the Company uses recyclable materials and continues to reduce the amount of virgin materials while increasing the recycled content. In the marketplace Coca-Cola Hellenic helps establish sustainable systems for collecting and recycling beverage packaging – as well as encouraging public participation. The Company works to reduce waste and increase recycling in its own operations.

Reducing Packaging

Beverage packaging consists mostly of PET plastic, metal (aluminium and steel), and glass. In 2007, Coca-Cola Hellenic continued to reduce the weight of all three types of packages.

The new Danube PET bottle created by Coca-Cola Hellenic is one of the lightest in the marketplace, weighing a mere 15 grammes. Launched in 2007, the bottle is more than one-third lighter than its predecessor. In 2008 the bottle will be rolled out in a further five countries. Additionally, Coca-Cola Hellenic has made this package freely available to the Coca-Cola System, helping business partners to reduce raw material use.

The UltraGlass bottle, which uses one-third less glass, is now used in 17 countries. New lighter-weight cans were launched in Italy during the year.

In addition to fewer materials used, these initiatives mean less energy and carbon emissions in manufacturing, shipping, storage and recycling, as well as less waste.

Using Recycled Content

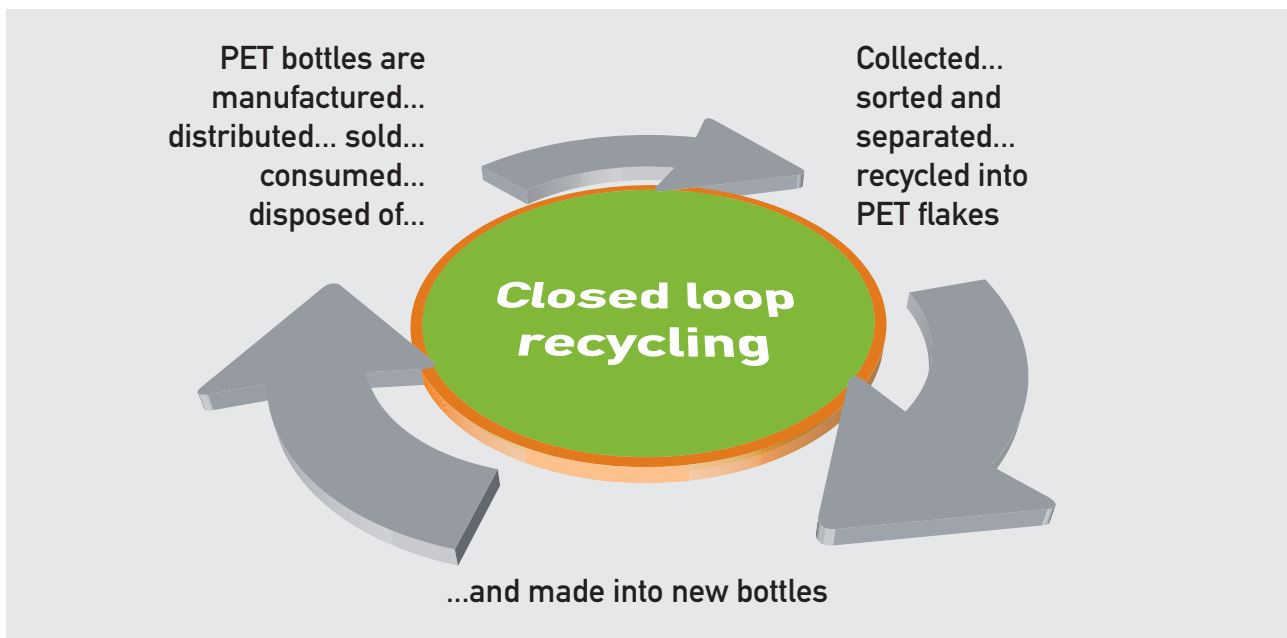
Recycled content is used in Coca-Cola Hellenic packaging in varying amounts. Glass bottles typically include between 20% and 60% recycled content, while aluminium and steel cans contain between 40% and 60%.

Coca-Cola Hellenic is able to include up to 50% recycled content in PET bottles, but this is used in only five countries at present. Although PET is widely recycled, lack of comprehensive EU legislation means that certain countries do not yet sanction recycled content in food packaging. This will change during 2008. In several countries, there are activities implemented to enhance the collection system for post-consumer PET, to ensure the feedstock for recycling, while in others recycled PET is available, but the supply is neither reliable nor



The new Danube PET bottle

packaging & recycling



effective. In 2007, the Company used 3,500 tonnes of recycled PET in its beverage packaging, approximately 1% of total PET usage. This is expected to double in 2008.

Recycling Beverage Packaging

Wherever Coca-Cola Hellenic operates, the Company helps to build packaging management systems that collect, recover and recycle post consumer packaging, including beverage packaging.

Of the 28 countries the Company serves, 20 have such systems in place, including 17 recycling and recovery organisations co-owned by Coca-Cola Hellenic. Together with other beverage, food and non-food producers, the Company pays the Recovery Fees to these bodies in order to collect, recover and recycle packaging waste on their behalf. Based on its share of sales, in 2007 Coca-Cola Hellenic paid almost €40 million to recovery organisations to ensure that the legal obligations are all met.

Packaging and packaging waste recovery targets were achieved in all EU countries in which the Company operates.





Checking sorted materials in a PET recovery centre

Building Packaging Management Systems

In countries where packaging management systems do not yet exist, Coca-Cola Hellenic leads the process to set them up. Building a sustainable system, however, can be a complex and lengthy process.

Firstly, this requires building a common vision among local industry, as well as a packaging association to serve as an industry platform. In 2007, Coca-Cola Hellenic helped launch the Bihpack packaging association in Bosnia. These industry bodies help lay the groundwork for collection and recovery systems. They research the market conditions and work with government agencies to create a supportive legislative environment. During 2007, in Russia and Bulgaria, waste analysis projects represented the first steps towards creating or improving systems.

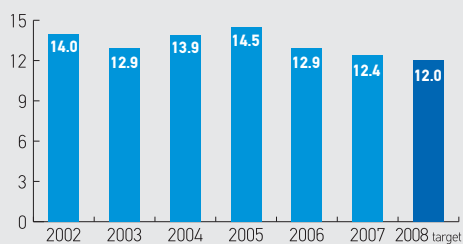
Setting up an effective collection system is the next critical step. Without collected material, there can be no effective recovery system. These may take the form of curbside

collections, drop-off locations, waste islands or reverse vending machines that return deposits to consumers. In Romania, for example, the Company is supporting a number of pilot projects to collect post-consumer packaging waste.

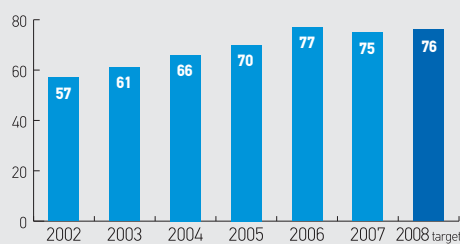
Establishing a recovery and recycling scheme is one of the final steps in the process. In Nigeria, the Nigerian Bottling Company in partnership with WAPR is supporting the Waste to Wealth project that involves collection, sorting and recycling of PET. To date, there are three collection centres and one recycling plant in Lagos with plans to roll out more.

Yet even with a recovery organisation, public participation is vital. Coca-Cola Hellenic therefore supports media and public education campaigns that promote recycling, as well as activities to reduce littering. The Company also conducts initiatives among employees and consumers. As a result of such campaigns, Polish organisation Rekopol

Production Waste (grammes of waste/lpb)



Waste Recycling (% of waste recycled)



exceeded its recycling targets in 2007, even though its operations are not yet nationwide.

Plant Waste and Recycling

In 2007, the amount of waste generated equated to 12.4 grammes per litre of beverage produced. This was an improvement of 4.2% compared to the previous year and ahead of target. Seventy-five percent of production waste was recycled or recovered, slightly less than the target of 76%, because much less glass waste was generated than in the previous year. Altogether 105,000 tonnes of waste were diverted from landfill.

During 2007, Coca-Cola Hellenic worked to ensure it complies with new national legislation under the EU Directive on Waste Electrical and Electronic Equipment (WEEE). With producers and importers now responsible for recycling electrical and electronic equipment, the Company signed contracts with authorised waste management companies and implemented guidelines for the treatment of WEEE.



Used cooler cabinets being prepared for recycling

2008 Goals:

- Decrease waste ratio in bottling plants by 3%
- Increase waste recycling in bottling plants by 1%

Further Information:

- European Organisation for Packaging and the Environment: www.europen.info
- Packaging Recovery Organisation Europe: www.pro-e.org
- Czech Recovery Organisation: www.ekokom.cz
- Pet2Pet Austria: www.pet2pet.au

The new €15 million Bottle-to-Bottle recycling plant in Austria began operations in 2007, and is capable of recycling an estimated 20,000 tonnes of used PET bottles each year. Owned jointly by Coca-Cola Hellenic and four other beverage manufacturers, the plant produces the highest standard of food-grade PET flakes. These are then made into preforms and blown into new PET bottles. This closed loop process will ensure a cost-effective and available supply of food-grade PET and will allow recycled content in the new Austrian PET bottles to reach 30%. **Austrian Minister of Environment Josef Pröll** described the business model as “the perfect solution for the environment, the economy and the consumer”.





Coca-Cola Hellenic aims to provide employees with challenging and rewarding careers while developing the capabilities needed to achieve its business strategy. The Company aims to provide employees with a safe, fair and inclusive workplace.

Coca-Cola Hellenic employs more than 47,500 people. Over three-quarters of the Company's workforce are employed in emerging and developing economies, ranging from Nigeria to Russia. Temporary or seasonal employees represent only about 10% of the Company's workforce.

Talent Development

Coca-Cola Hellenic must develop the talent needed to fill leadership positions now and in the future in order to ensure its continued success. The Company has therefore adopted the Leadership Pipeline model. This integrated approach to leadership development and succession planning is being rolled out to every country across the Group.

Coca-Cola Hellenic has defined key areas of results and performance standards for each layer of the organisation. Corporate responsibility is now included as a key area of result, along with relationship management, people development, and leadership.

To develop employee capabilities, Coca-Cola Hellenic significantly invests in training. However this is not the only way to develop employees. Through its People Development Forums held in every country twice a year the Company focuses on providing a blend of developmental opportunities typically consisting of 70% assignments and projects, 20% training and 10% coaching.

Almost 3,690 frontline managers had completed the Company's new leadership development programme at the end of 2007. Coca-Cola Hellenic provided on average 18 hours of training per employee throughout the year and all team leaders and upwards were given an annual skills assessment and development plan.

Diversity

The geographic breadth of Coca-Cola Hellenic's business is one of the Company's key strengths. This diversity of cultures is represented in the Company's workforce, management and Board of Directors. Eight nationalities are represented on the Board and Operating Committee, and the Head Office employs 325 people from 35 nationalities.

The Company employs local managers wherever possible. Among the Company's managers, 53% are from countries in the Company's established markets, and 47% are from other countries. Where the skills and experience are not yet available, Coca-Cola Hellenic temporarily second international managers. Talented local employees are placed on international assignments to gain new skills.

Women currently represent 20% of the Company's senior management and 20% of the Company's workforce. There are currently no women on the Board of Directors.

Employee Engagement

Coca-Cola Hellenic uses its engagement survey as the key measure of employee satisfaction with the Company's leadership, culture and workplace.

Employee Gender and Nationality

	Managers	Non-managers	Total
Total	1,898	45,791	47,689
Male	75.3%	80.4%	80.2%
Female	24.7%	19.6%	19.8%
National	86.4%	95.4%	95%
Non-national	13.6%	14.6%	5%



Coca-Cola Hellenic's Italian operations gained second place in the Best Place to Work survey

More than 36,000 (78%) employees participated in the 2007 survey. The Company's engagement score increased from 36% in 2006 to 43% which is above the average score of the reference database of the survey's provider. In particular "Trust in Senior Leadership" and "Opportunity to Grow" improved significantly from 2006. Action plans to follow up on the survey are already underway and include more focus on informal two-way communication between management and employees and making the Company "a more fun" place to work.

Employees told Coca-Cola Hellenic that "Passion for Excellence" was the value they associated with the Company; this has been adopted as the employer brand. The Company continued to win employer awards in 2007, nominated both by current and prospective employees. These included gaining second place in the Great Place to Work survey in Italy, being named Employer of the Year in Serbia, a Top 10 Employer in Ukraine, and Best non-Swiss Employer by the Universum Professional Survey in Switzerland.

In 2007 the average employee turnover around the Group was 20% mainly due to turnover in Russia, Ukraine and the Baltics where there is currently strong economic growth and investment and a highly competitive employee market.

A Safe Workplace

Improving the Company's health and safety performance is a priority for Coca-Cola Hellenic. The Company has adopted the Occupational Health and Safety (OHSAS) 18001 system in order to help building a stronger safety culture. In 2007 a further 12 plants achieved certification. This means that 43% of plants are now certified, representing approximately 55% of the Company's volume. A comprehensive plan is in place to achieve full certification of all plants, including new acquisitions.

Coca-Cola Hellenic has appointed new dedicated resources at Group level to improve the Company's health and safety performance. Further training and awareness-raising initiatives will be introduced and the Group will monitor an increased number of KPIs at site and country level.

Improving Fleet Safety

In light of poor road infrastructure in certain countries, Coca-Cola Hellenic is making investments in the safety of its drivers and fleet. In Nigeria, the Company is building dedicated teams to manage fleet safety as well as occupational health and safety. Driver training programmes were trialled and will be extended





An employee fitness check in Austria that focuses on healthier lifestyles and individual needs

to some 500 drivers in 2008. Fleet upgrades will also be undertaken.

The Company has also appointed a new fleet safety manager in Russia. At Group level, fleet procurement policies now include enhanced safety specifications, and more detailed data on road safety is monitored. The new eco-driving programme also includes safety components.

Safety Performance

Regrettably, Coca-Cola Hellenic continued to experience work-related fatalities. In 2007, 13 employees and contractors died in the course of work: seven in road accidents, five in industrial accidents and one while travelling on business. This has reinforced the Company's focus on improving fleet safety and building a strong safety culture at work.

The Company's accident rate showed an improvement in 2007, with an accident incidence rate¹ of 16.3 per 1,000 employees, down from 20.1 in 2006. The sickness absence rate² showed an increase compared to 2006, rising from 1.80 to 2.15.

Health and Wellbeing

The Company's operations conduct intervention programmes that address specific health risks, including HIV/AIDS, malaria and lifestyle diseases such as obesity.

In Nigeria, for example, Coca-Cola Hellenic provides HIV/AIDS education, voluntary counselling, testing and anti-retroviral medicines together with government, the Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria, local NGOs and The Coca-Cola Company. Awareness activities were extended in 2007 to reach 3,000 part-time employees, dealers, suppliers and contractors. In Ukraine, all supervisors and managers were trained to manage HIV/AIDS in the workplace during 2007.

The Company's Nigerian operations teach employees to prevent and control malaria at work and at home. During 2007 a further 5,000 insecticide-treated nets were provided for employees to use at home.

Physical activity and nutrition education are the focus of Company efforts in countries where obesity and lifestyle diseases are rising. New programmes have been launched in Greece, in addition to those in Hungary, Romania and Ireland.

A Fair and Ethical Workplace

As a participant in the UN Global Compact, Coca-Cola Hellenic upholds internationally recognised labour and human rights standards and commits to fight corruption.

The Company's **Human Rights Policy** and **Equality of Opportunity Policy** (available on the Company website) are integrated into management training, and policies are widely communicated. Child labour is expressly prohibited, and appropriate checks are made during recruitment. Approximately 90% of Company operations have implemented policies, and over 11,000 hours of training have been conducted to date.

Health and Safety Performance

	Accident Incidence Rate	Accident Frequency Rate	Sickness Absence Rate
	Number of accidents with 3 or more days of absence per 1000 employees	Number of accidents with more than one day of absence per 100,000 hours worked	Days absent per 100 days work
2004	24.4	12.6	2.36
2005	23.0	13.9	2.19
2006	20.1	13.9	1.80
2007	16.3	9.3	2.15

1. Incidence rate = $\frac{\text{Number of accidents resulting in 3 or more days away from work} \times 1000}{\text{Average number of full time equivalent employees}}$

2. Sickness absence rate = $\frac{\text{Total days absence from work} \times 100}{\text{Total days available for work}}$

The Coca-Cola Hellenic **Code of Business Conduct** sets out the ethical standards expected of employees. More than 90% of the Company's employees have been trained in this Code to date.

Formal, non-retaliatory grievance procedures allow employees to report suspected violations. The Company investigates all such reports. There were no breaches of these policies, violations of local equality legislation or litigation brought against Coca-Cola Hellenic workplace practices in 2007.

Employee and Industrial Relations

Coca-Cola Hellenic respects employees' right to freedom of association. In 2007, 26% of employees were members of independent trade unions, and 58% were covered by collective agreements. Additionally, the Company's European Works Council was extended in 2007 to include Romania, Bulgaria, and Cyprus, a new Coca-Cola Hellenic territory. Where unions do not exist, Coca-Cola Hellenic recommends the establishment of employee bodies for consultation.

Coca-Cola Hellenic consults with employees and representatives about major business developments. In many cases, consultation is specified in collective agreements, and takes place on average seven weeks prior to changes. The Company works to minimise redundancies, and where these are necessary, ensures that affected employees are treated fairly. In 2007, there were 627 redundancies due to operational changes.

Rewarding Performance

Coca-Cola Hellenic aims to reward employees equitably and competitively. The Company benchmarks compensation against other international companies and pays in excess of minimum wages. The Company now includes sustainability related criteria when calculating variable compensation for almost all eligible managers. In 2007, the Company's total staff costs were €1,084.1 million. A breakdown can be found on page 71 in the 2007 Annual Report. In addition, details of the Company's pension plans appear in the 2007 Annual Report and Accounts.

2008 Goals:

- Accelerate talent development
- Continue improving engagement
- Reduce, and if possible, eliminate work-related fatalities

- Achieve OHSAS 18001 certification in 15 more plants, 100% by 2009

An innovative Total Quality Day was rolled out in each of Coca-Cola Hellenic's four Italian plants in 2007. All Company employees were given six hours of classroom training sessions and practical simulations. Workplace safety, product quality and environmental protection were all covered in the training that was designed to build understanding of Company standards and local legislation. In addition, the simulation exercises included sessions on fire fighting, first aid and fork-lift truck driving. Feedback from the 613 participants indicated more than 80% satisfaction rating. Lloyd's Register Quality Assurance Auditors recognised the training as a "Best Practice".





Coca-Cola Hellenic sets clear expectations of its suppliers, assessing their social, environmental and ethical performance in addition to the quality, cost, service and innovation they offer. The Company strives to build meaningful partnerships with its suppliers, working with them to minimise environmental impacts and attracting investment in local economies.

Supplier Guiding Principles

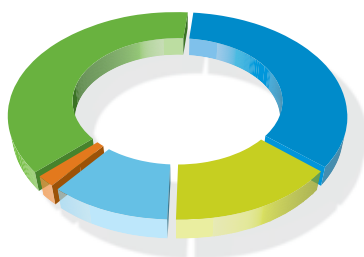
In 2007 Coca-Cola Hellenic began independent audits against its Supplier Guiding Principles (SGP). These principles set out the Company's expectations in terms of labour and human rights, environmental impacts and business integrity and are included in all contracts with suppliers. In particular, the principles clearly prohibit the use of child labour and forced labour.

The audit process has been initiated with five key suppliers. Audits were completed at two sites in 2007, with more scheduled in 2008. These involve inspection of facilities, review of management records as well as confidential interviews with employees to assess labour practices.

The Coca-Cola Hellenic SGP programme is aligned with that of The Coca-Cola Company. The latter covers suppliers of ingredients, beverage packaging and trademarked items, including suppliers to Coca-Cola Hellenic. The audit programme of The Coca-Cola Company has to date focused on promotional merchandise from high-risk countries, ensuring that all vendors are certified.

Environmental Impacts in the Value Chain

- Cold drink equipment 39%
- Raw materials 35%
- Bottling plants 14%
- Transport 10%
- Post-consumer waste 2%



Reducing Environmental Impacts

Coca-Cola Hellenic's supply chain accounts for more than double the environmental impact of the Company's own operations. The environmental impacts from the production or manufacture of raw materials occur before delivery and the impacts of cooling equipment (resulting from their power consumption) are determined by their design (see pie chart). The Company therefore works in partnership with suppliers to improve environmental performance in its three priority areas: energy and carbon emissions, packaging, and water stewardship.

To date efforts have focused on suppliers of beverage packaging and cold drink equipment since these represent the most significant indirect environmental impacts. In 2007, Coca-Cola Hellenic extended its energy and climate strategy to suppliers of fleet and IT equipment, other significant contributors.

As part of the new Green IT strategy, Coca-Cola Hellenic now includes improved energy efficiency and reduced emissions in supplier requirements. Similarly, vehicle fuel efficiency and carbon emissions are now integrated into purchasing specifications for the Company's fleet. Hybrid and compressed natural gas (CNG) vehicles are being tested in four countries and the commercialisation of hybrid truck technology is being discussed with suppliers in Europe. All supplies are transported by road, rail or ship. Air freight is avoided and used only in cases where no alternative exists.

Coca-Cola Hellenic continues its work with suppliers to improve the energy-efficiency of its cold drink equipment. In 2007, for example, a new single-door cooler was launched that is 20% more efficient than its predecessor. The Company is also



Supplier engagement

developing an energy management device that reduces the energy consumed by cold drink equipment by approximately one-third (see **Energy and Climate**).

The Company is collaborating with suppliers to minimise use of raw materials in its beverage packaging. Initiatives in 2007 included new lighter-weight cans in Italy, expansion of lighter-weight UltraGlass bottles into 17 countries, switching to one-piece bottle closures and increasing use of recycled content (see **Packaging and Recycling**).

Coca-Cola Hellenic works with suppliers on developing technology to improve water stewardship. In 2007, for example, the Company acquired seven new aseptic production lines. While these lines allow beverages to be processed and packaged without refrigeration or preservatives, they use significantly more water than conventional production lines. By working with suppliers, Coca-Cola Hellenic will improve the water efficiency on these lines by up to 30%. Additionally, the Company is working with suppliers to implement other water-saving technology such as dry lubrication on conveyor lines (see **Water Stewardship**).

Bringing Economic Benefit

Coca-Cola Hellenic paid €2.441,8 million to suppliers of goods and services, over 90% of which went to suppliers in the European Union and the Company's countries of operation.

Many of the Company's suppliers are large international companies which set up or expand production bases in countries served by Coca-Cola Hellenic. This reduces transportation and brings further economic investment. In 2007 a major preform supplier established an Italian factory, a large aseptic carton



Recycled PET flakes from the PET2PET Austrian plant are mixed with PET pellets to produce preforms. The preforms are then blown into beverage bottles

supplier opened a plant in Russia to serve Coca-Cola Hellenic, while the Company's largest supplier of plastic closures will open a plant in Romania in 2008.

Coca-Cola Hellenic developed a number of local suppliers in 2007. In Russia, local suppliers now provide resin, label films and preforms, reducing the need for imports. Similarly, local suppliers of packaging or ingredients were introduced in Italy, Austria, Romania and Serbia.

2008 Goals:

- Extend auditing to ten additional suppliers
- Develop green procurement policies



Wherever it operates, Coca-Cola Hellenic contributes to the development of local communities and protection of the local environment. The Company does this through both its core business activities and the voluntary contributions it makes to the community.

Creating Economic Value

Through its day-to-day business, Coca-Cola Hellenic creates economic value by employing more than 47,500 people and supporting up to ten times that number of jobs among suppliers and customers. Coca-Cola Hellenic also provides tax revenues to governments. In 2007, the Company paid:

- €100 million in income taxes¹
- €1,084.1 million in salaries and benefits
- €2,441.8 million to suppliers of ingredients, packaging and services.

As a major investor in countries and communities where it operates, the Company helps to introduce new knowledge and technology and attract other potential investors.

Community Involvement Programmes



In 2007 Coca-Cola Hellenic joined the London Benchmarking Group (LBG) and adopted its respected model to better measure the Company's community involvement. The model provides a comprehensive and consistent set of mea-

asures to calculate contributions. Using this model, Coca-Cola Hellenic contributed more than €10 million in 2007, equivalent to 1.5% of pre-tax profit.

Coca-Cola Hellenic develops community involvement programmes in partnership with community leaders, government and NGOs. Most Company funding is channelled into three strategic areas: water and environmental protection; youth development, and sports and physical activity. These causes are the most relevant to Coca-Cola Hellenic's business and are areas in which the Company has core competences and expertise to offer. In addition, the Company provides emergency relief during disasters.

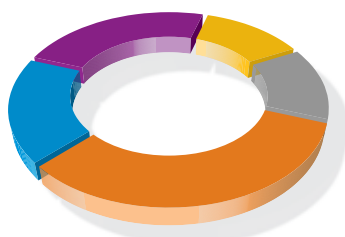
In recognition of its programmes, the Company was named Philanthropist of the Year in the Ukraine and invited to attend the World Economic Forum event in Davos in acknowledgment of its leading role in corporate social responsibility.

Water and the Environment

Watershed protection is the key focus for Coca-Cola Hellenic's environment programmes in the community. In addition to the flagship Green Danube Partnership, which is now active

What the Company supports

- Environment & Water 18%
- Sports & physical activity 24%
- Youth development 13%
- Disaster relief 13%
- Other 32%



How the Company contributes

- Charitable gifts 17%
- Community investment 73%
- Commercial initiatives 10%



1. This figure does not include additional tax charges, arising from employee income, sales, customs, duties, municipal charges, rates and levies



in ten countries, the Company conducts awareness-raising and conservation programmes for all major rivers and river basins in its territories (see **Water Stewardship**).

In addition, the Company supports education programmes, recycling campaigns and extensive clean-up activities. In Russia, Ukraine and Armenia, for example, Green Teams of employee volunteers conduct major river clean-up operations each year during the "Green Day" environmental project.

New initiatives in 2007 included an innovative capacity-building programme for young environmentalists from Moldova and Romania, helping them develop the knowledge and skills to be effective NGO leaders and activists.

In Russia and Belarus, the Company is the main sponsor of national competitions for the International Stockholm Junior Water Prize. These prestigious contests encourage young people's interest in issues concerning water and environment. In Russia, for example, more than 1,000 projects from



H.R.H. Crown Princess Victoria of Sweden presenting Alexey Razgulov from the Russian Federation with a finalist award during World Water Week in Stockholm. He was nominated and finalist for the Junior Water Prize.

more than 50 regions were submitted and the Company helped implement the winning project to revive small rivers through the use of biological ponds.

Employees during the Green Day environmental project in Ukraine, which included a river clean-up





Football tournaments supported by Coca-Cola Hellenic are often the largest youth sports events in the host country

Youth Development

Coca-Cola Hellenic supports youth development, encouraging leadership and creativity. For example, the Company's Irish operations and Belfast's Waterfront Hall won the Allianz Arts, Business and Community Award in early 2008 for the Coca-Cola Urban Arts Academy. The project was recognised as one of Northern Ireland's most innovative youth development programmes.

Disadvantaged children, and children in care, are a particular focus. In a number of countries, Coca-Cola Hellenic works with the charity SOS Kinderdorf on long-term partnerships. In 2007, the Company undertook a new partnership working with the Kosovo SOS Village in Serbia.

In Russia, the Multon brand Dobry has supported new Russian feature film Kuka and the charity, Kuka - Open Your Heart, which is also the first charity project in the history of Russian cinema. A proportion of funds from each ticket is donated to orphanages and children with serious illnesses.

Dobry juice in Russia supports Kuka film and the charity, Kuka - Open Your Heart



Sports and Physical Activity

In 2007, more than a million people actively participated in sports and physical activity programmes supported by Coca-Cola Hellenic. In Poland, Coca-Cola Hellenic supports Keep Fit, a public-private partnership underway in 30% of schools. Working with the Ministries of Education and Sport, this programme involves 600,000 students in physical activity.



The Coca-Cola School Cup in Czech Republic was awarded with the "Best Grassroots Event of 2007" prize

In addition to newer health intervention programmes (see **Wellbeing**), the Company supports grassroots football training and tournaments. These are often the largest sports events in the countries concerned. In Italy, for example, 770,000 students took part in the 2007 Fuoriclasse Cup, a football and education programme run together with the Italian Soccer Federation.

Coca-Cola Hellenic also conducts its own intervention programmes. In Ukraine, for example, the company has implemented a unique active lifestyle project, jointly with the Klichko Brothers Fund, entitled "Call Your Friends- Let's Play Together!" Fifty-one sports grounds were constructed in large and small cities in Ukraine. In 2008, a further 15 playgrounds will be established.

In addition, Coca-Cola Hellenic supports a wide range of grassroots sports activities and events, including football tournaments and marathons.

Emergency Relief

Fires, floods, droughts and other disasters can be major setbacks to economic development and environmental conservation. As climate change affects weather patterns, more



Working with the Red Cross, 250 employee volunteers helped distribute supplies to affected areas

such disasters are expected. Providing support to communities can therefore represent an important contribution to sustainable development.

Coca-Cola Hellenic supports efforts to understand and prevent disasters, to provide immediate relief when they do strike and to offer longer-term support to rehabilitation efforts.

During 2007, major wildfires destroyed large areas of Greece (see below) and Romania suffered prolonged drought. There was also flooding in parts of Slovenia and Bulgaria. In the immediate aftermath of such disasters, access to safe drinking water is critical. Coca-Cola Hellenic therefore provided emergency supplies to affected communities, hospitals, schools and relief agencies such as the Red Cross. In 2007, the Company supplied almost 600,000 litres of safe drinking water, and juices. The Company also

made cash donation and other contributions, and organised employee volunteers.

Based on its experience in Greece during 2007, Coca-Cola Hellenic is developing contingency relief plans for all territories the Company serves. These plans will ensure that drinking water and other contributions, such as using the Company's facilities and distribution network, can be delivered swiftly and directly to those in need.

Encouraging Employee Involvement

Coca-Cola Hellenic increasingly engages its employees in these programmes through volunteering and fundraising. Strong volunteering programmes already exist in Serbia, Russia and Ukraine and more are underway. In Bosnia, for example, a new volunteer programme has been launched and a similar scheme will be set up in Poland in 2008.

2008 Goals:

- Develop Groupwide emergency relief plans

- Extend watershed protection programmes and strengthen those relationships in existing partnerships

Ten days of forest fires ravaged Greece in 2007. The fires killed 67 people, left 6,000 homeless and destroyed one tenth of the country's forests. Coca-Cola Hellenic immediately mobilised its sales force and trucks, donating 400,000 litres of drinking water to residents and emergency services. Working with the Red Cross and local organisations, employee volunteers helped evacuate villages, set up camps and distribute supplies. In addition, almost four million litres of bulk water were provided to fire services, while €2 million was contributed to the Special Relief Fund of Greece by the Coca-Cola System and its employees. Coca-Cola Hellenic is continuing to support rehabilitation efforts.





Coca-Cola Hellenic supports the UN Global Compact, the largest voluntary corporate citizenship initiative in the world and abides by its ten universal principles that encourage responsible business practices in the areas of human rights, labour, the environment and anti-corruption.

Coca-Cola Hellenic has supported the Global Compact since 2005 and was the first alcohol-free beverage company to become a Notable Reporter. By the end of 2007, The Coca-Cola Company and other bottling partners within the Coca-Cola System had become members. In addition to implementing the ten principles in its business, Coca-Cola Hellenic supports the development of the Global Compact, both at international and local levels.

Global Action Platforms

In 2007 the Global Compact launched action platforms on climate change and water stewardship, bringing together world business leaders to address these critical issues. Coca-Cola Hellenic was a founding signatory of both the **CEO Water Mandate** and **Caring for Climate**, pledging to develop and implement appropriate strategies in the Company's operations, its supply chain and beyond.

Local Networks

To achieve meaningful change, the UN Global Compact must also be established at the local level. To achieve this, participants are setting up local networks around the world. These groups of businesses help introduce the Global Compact within different national and cultural contexts.

Coca-Cola Hellenic supports and promotes these networks in countries in which it operates. By 2007, the Company had joined networks in Belarus, Ukraine, Croatia, Hungary, Slovenia and Slovakia. The Company chairs the group in Belarus (see case study) and serves on the Steering Committee in the Ukraine.

These networks are in early stages of development, recruiting members, studying and promoting best practice, identify-



United Nations Secretary General Ban Ki-Moon with Coca-Cola Hellenic Managing Director Doros Constantinou at the Global Compact Forum

ing local priorities and beginning to undertake local projects. Coca-Cola Hellenic will expand its support to these networks, hosting the Ukrainian national network meeting in March 2008 for example, and will share best practice internally.

The Ten Principles

Coca-Cola Hellenic has integrated the UN Global Compact's ten principles into the Company's strategy and operations. This Social Responsibility Report (and website) serves as the Company's Communication on Progress, outlining the processes, practical actions and progress the Company has made in doing so.

In addition to signing the Compact and its action platforms, on behalf of the Company, Coca-Cola Hellenic's Managing Director has communicated his personal commitment to senior management and employees alike. In 2007 he was voted Most Visionary CEO in CSR in Greece in the CEO & CSR 2007 Awards.

Supporting the UN Global Compact

The UN Global Compact is explicitly mentioned in internal communications, training and senior management meetings. The Coca-Cola Hellenic Supplier Guiding Principles detail expectations of supplier practices with regard to labour, human rights, ethics and the environment.

Advocacy

Coca-Cola Hellenic communicates its support of the Global Compact through speaking engagements and written communications. During 2007, Company staff discussed its support of the Global Compact at the Global Investor Relations meeting of The Coca-Cola Company and the European Risk Managers' Association, in addition to internal engagement with management and staff.

The Company also promotes the ten principles in its dealings with businesses, government agencies and communities. In particular, Coca-Cola Hellenic supports opportunities for young people to understand the principles. Environmental education and activities for youth are conducted in nearly all countries. In Romania, Coca-Cola Hellenic supports a business ethics education programme reaching approximately 14,000 students each year.

Collective Action

The Global Compact encourages partnerships and practical actions in support of broader UN goals, especially the Millennium Development Goals. The Company is working with UN and government agencies and NGOs on locally relevant programmes, including environmental sustainability. In addition, the Company supports the Global Coalition on HIV/AIDS, Malaria and Tuberculosis and works on programmes in a number of countries, including Nigeria, Russia and the Ukraine.

Coca-Cola Hellenic supports a wide range of causes and organisations that advance corporate responsibility and sustainable development. For example, Coca-Cola Hellenic supports the European Alliance on CSR and aims to support Europe's ambition to be a Centre of Excellence on CSR. The Company was invited to present its Green Danube partnership and water efficiency programmes to the Romanian platform "We have a Delta - What can we do for it?" that aimed to stimulate other public-private partnerships in the country.

The Company is a member of nearly 200 organisations at local, national and international level.

2008 Goals:

- Extend support for local networks
- Help develop the CEO Water Mandate & Caring for Climate
- Continue to improve reporting
- Join the World Business Council for Sustainable Development

Established in 2007, the Global Compact Local Network in Belarus now has over 30 members. With the General Manager of Coca-Cola Hellenic Belarus as its chairman, the network spent its first year recruiting members, promoting international best practice and identifying local needs and opportunities.

In early 2008, the network's first programme will be launched. Together with the UNDP and Novolukoml City authorities, the project will help entrepreneurs establish small businesses in areas of high unemployment. Other activities in 2007 included workshops on developing a sustainability strategy and a Communication on Progress, as well as a charitable programme to renovate a children's park.



The Ten Principles		Coca-Cola Hellenic Report	GRI indicator
Human Rights			
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	A Fair and Ethical Workplace, p. 30-31	EC5, LA4, LA6-9, LA13-14, HR1-9, S05, PR1-2, PR8
Principle 2	Businesses should make sure that they are not complicit in human rights abuses	Supplier Guiding Principles, p. 32	HR1-9, S05
Labour			
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Employee and Industrial Relations, p. 31	LA4-5, HR1-3, HR5, S05
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labour	Supplier Guiding Principles, p. 32	HR1-3, HR7, S05
Principle 5	Businesses should uphold the effective abolition of child labour	A Fair and Ethical Workplace, p. 30 Supplier Guiding Principles, p. 32	HR1-3, HR6, S05
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation	Diversity in the Workplace, p. 28 A Fair and Ethical Workplace, p. 30	EC7, LA2, LA13-14, HR1-4, S05
Environment			
Principle 7	Businesses should support a precautionary approach to environmental challenges	Water savings and wastewater treatment, p. 16-17 Reducing CO ₂ emissions, p. 20-23	EC2, EN18, EN26, EN30, S05
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility	Community water programmes, pp. 17-19, 34-35 CEO Water Mandate, p. 16 Stockholm Water Week, p. 16 Caring for Climate Statement, p. 20	EN1-30, S05, PR3-4
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies	Water-saving aseptic lines, p. 16, 33 Combined Heat and Power (CHP) programme, p. 21, 23 PET-to-PET recycling system, p. 25-26 Energy-efficient equipment, p. 32-33	EN2, EN5-7, EN10, EN18, EN26-27, EN30, S05
Anti-Corruption			
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Code of Business Conduct, p. 31 Supplier Guiding Principles, p. 32	S02-6

Profile	Page	Profile	Page	Profile	Page
Strategy & Analysis		<i>EN7</i>	<i>20-23</i>	LA4	31
1.1	3, 8-9	EN8	42	LA5	31
1.2	2, 3, 7-11	<i>EN9</i>	<i>None</i>	LA7	30
		<i>EN10</i>	42	LA8	30
Organisational Profile		EN11	None	LA10	28
2.1-2.9	4-6; AR 2-30	EN12	None	<i>LA12</i>	28
2.10	46	<i>EN13</i>	<i>17-18, 34-35</i>	LA13	28, AR 46-47
		<i>EN14</i>	<i>None</i>		
Report Parameters		<i>EN15</i>	<i>None</i>	Society	
3.1-3.11	2	EN16	20-21, 43	S01	10-11, 34-36
3.11	34	EN17	43	S02	31
3.12	41	<i>EN18</i>	<i>20-23</i>	S03	31
3.13	2	EN19	43	S05	11, 16, 18, 20, 26
		EN20	43	<i>S06</i>	<i>None</i>
Governance, Commitments & Engagement		EN21	17, 43		
4.1-4.4	AR 40-49	EN22	26-27, 43	Product Responsibility	
4.5	31; AR 42	EN23	43	PR1	14-15
4.6, 4.7	AR 40-49	<i>EN24</i>	43	PR3	13-14
4.8	8-9, 30-31	<i>EN25</i>	43	PR4	N/A
4.9	8-9	EN26	32	PR5	11
4.10	AR 40-49	EN27	24-27	PR6	14
4.11	8-9, 12-13, 20-23	EN28	43	PR7	14
4.12	8-9	<i>EN29</i>	<i>22, 43</i>	PR8	N/A
4.13	8-9, 12, 16-19, 20, 26, 34, 38-39	Human Rights		Economic	
4.14-4.17	10-11	HR1	32	EC1	4, 34
		HR2	32	EC2	3, 20-23
Performance Indicators		<i>HR3</i>	<i>30-31</i>	EC3	AR 66, 71
Environment		HR4	31	EC6	33
EN1	42	HR5	31	EC7	28
EN2	24-25	HR6	30-31, 32	EC8	19
EN3	42	HR7	30-31, 32	<i>EC9</i>	34
EN4	42				
<i>EN5</i>	42	Labor Practices & Decent Work			
<i>EN6</i>	<i>20-23</i>	LA1	28		
		LA2	29		



environmental data table

	GRI G3 Indicator	Total Amount 2007	Relative Amount 2007	Relative Amount 2006
Production		million litres beverages		
Total beverage production		11,252		
MATERIALS		tonnes	g/lpb	g/lpb
Materials used	EN1			
Sugar and fructose syrup		780,404	69.4	71.8
Concentrate		52,212	4.6	4.9
PET (bottles)		288,306	25.6	22.6
Plastic (closures)		25,917	2.3	2.8
Metal (crowns)		13,973	1.2	1.1
PE (labels and stretch / shrink film)		47,698	4.2	4.1
Glass		151,917	13.5	10.1
Aluminium		37,051	3.3	3.1
Paper (labels)		2,235	0.2	0.3
Cardboard		53,837	4.8	5.6
Wood		91,777	8.2	12.7
Percentage of materials from recycled sources	EN2	See CSR Report p.24-27		
ENERGY		million MJ	MJ/lpb	MJ/lpb
Direct energy use (plants and fleet)	EN3	10,354	0.92	1.01
Electricity		2,741	0.24	0.26
Light heating oil		550	0.05	0.11
Heavy heating oil		125	0.01	0.02
Natural gas		2,238	0.20	0.22
LPG		257	0.02	0.02
Others in plants (steam, district heating)		843	0.07	0.03
Diesel		1,880	0.17	0.21
Petrol		792	0.07	0.07
Estimated diesel in leased & 3 rd -party fleet		928	0.08	0.07
Indirect energy use (primary energy use)	EN4			
Electricity		7,948	0.71	0.75
Fossil fuels		1,461	0.13	0.16
Energy use of Cold Drink Equipment				
Total cooling equipment electricity consumption		12,697		
Energy saved in bottling plants (vs. Baseline)	EN5	668	-9%	-4.7%
Initiatives for energy efficiency and renewable energies	EN6	See CSR Report p.20-23		
Initiatives to reduce indirect energy consumption	EN7	See CSR Report p.21-23		
WATER			l/lpb	l/lpb
Total water use	EN8	29,126 million l.	2.59	2.61
Water withdrawal by source (% from municipal sources)		38%		
Water habitats affected by withdrawal of water	EN9	none		
Total recycling and reuse of water	EN10	1,137 million l.	0.1	0.1
BIODIVERSITY				
Total amount of land owned	-	828 ha		
Land owned in protected habitats	EN11	none		
Major Impacts on biodiversity	EN12	none		
Changes to natural habitats resulting from operations	EN14	none		
Programmes to protect habitats	EN13	See CSR Report pp 17-18, 34-35		
Red List species with habitats affected by operations	EN15	none		



	GRI G3 Indicator	Total Amount 2007	Relative Amount 2007	Relative Amount 2006
EMISSIONS				
Greenhouse gas emissions		tonnes	g/lpb	g/lpb
CO ₂ emissions, direct (plants and fleet)	EN16	418,888	37.2	42.4
CO ₂ emissions, indirect (electricity)	EN17	355,113	31.6	33.3
HFC emissions	EN16	16.02	0.001	0.001
CO ₂ for product carbonation	EN16	116,190	10.3	10.16
CO ₂ from cold drink equipment	EN17	1,805,821	160.5	180.6
Programmes to reduce greenhouse gas emissions	EN18	See CSR Report p.20-23		
Ozone-depleting substance emissions	EN19			
CFCs and HCFCs (kg)		0.30	<0.001	<0.001
Other significant air emissions	EN20			
NO _x		4.19	0.4	0.3
SO ₂		3.16	0.28	0.05
Particulate Matter		0.49	0.04	0.05
WASTE				
Amount of solid waste	EN22	See CSR Report p.26-27		
Total amount		139,202 t	12.4 g/lpb	12.9 g/lpb
Recycling and energy recovery		104,952 t	75%	77%
Hazardous waste				
Hazardous waste generated	EN24	1,043 t	0.1 g/lpb	0.2 g/lpb
EFFLUENTS				
Discharges to water				
Quantity of waste water discharge	EN21	16,957 million litres	1.5 l/lpb	1.5 l/lpb
Total COD (Chemical Oxygen Demand) produced	EN21	6,359 t O ₂	565 mg O ₂ /lpb	655 mg O ₂ /lpb
Total COD discharged to natural bodies of water	EN21	968 t O ₂	94 mg O ₂ /l	156 mg O ₂ /l
Water habitats affected by water discharges	EN25	8		
Spills of chemicals, oils, fuels	EN23	31 t	0.003 g/lpb	0.006 g/lpb
PRODUCTS AND SERVICES				
Significant environmental impacts	EN26	See CSR Report p.32		
Percentage reclaimable products	EN27	See CSR Report p.24-27		
Rate of returnable packaging		13%		
Possible rate of packaging recycling		See CSR Report p.24-26		
achieved rate of packaging recycling		See CSR Report p.24-26		
COMPLIANCE				
Incidents and fines	EN28	6+4		
TRANSPORT				
Environmental impacts of transport	EN29	See CSR Report p.22		
Number of vehicles		17,854		
fuel consumption (litres)		74,430,068 l.	6.6 ml/lpb	7.9 ml/lpb
EXPENDITURES				
Total environmental expenditures	EN 30	not public		

List of terms having a specific meaning related to the Coca-Cola Hellenic business as described in this report.

Bali Communiqué: An unprecedented coming together by global business leaders calling on world leaders to create a legally binding United Nations framework to tackle climate change.

Bottlers: Business entities that sell, manufacture, and distribute beverages of The Coca-Cola Company under a franchise agreement.

Bottling plant: A beverage production facility, including associated warehouses, workshops, and other on-site buildings and installations.

Carbonated soft drink (CSD): A sparkling beverage, such as Coca-Cola, Coca-Cola Zero, Fanta and Sprite.

Caring for Climate: This framework allows UN Global Compact participants to advance practical solutions to climate change and help shape public policy and public attitudes.

Chlorofluorocarbon (CFC): Chemical compound used in cooling equipment, which damages the earth's ozone layer and contributes to global warming.

Combined Heat and Power (CHP) unit: Also called tri-generation units, these can produce power, heat, cooling and CO₂ in a combined process that is up to 40% more efficient than separate processes.

Consumer: Person who drinks Coca-Cola Hellenic beverages.

Coca-Cola System: The business system comprising The Coca-Cola Company and its bottling partners. In this report, the Coca-Cola System refers to joint initiatives of Coca-Cola Hellenic together with The Coca-Cola Company.

Cold Drink Equipment (also called Sales and Marketing Equipment): Coolers, vending machines and fountains in the marketplace that cool beverages for immediate consumption.

Concentrate: Base of a beverage, to which water and other ingredients are added to produce beverages. It may contain concentrated plant extracts, fruit juices, colourings and other components.

Customer: Retail outlet, restaurant or any other business that sells or serves Coca-Cola Hellenic products to consumers.

CAGR (Compound Annual Growth Rate): The year-over-year growth rate of an investment over a specified period of time.

CEO Water Mandate: Launched by the UN Global Compact, this is a call to action and a strategic framework for companies to address water sustainability in their operations and supply chains.

CSR: Corporate Social Responsibility.

Distribution: Getting the product to the marketplace; includes sales, delivery, merchandising and local account management.

Energy consumption ratio: The KPI used by Coca-Cola Hellenic to measure energy consumption in the bottling plant, expressed in megajoules of energy consumed per litre of produced beverage (MJ/lpb).

EWC: European Works Council.

EU Platform for Action on Diet, Physical Activity and Health: A multi-stakeholder initiative to combat overweight and promote physical activity.

Fountain: Equipment used in retail outlets to dispense beverages into cups or glasses for immediate consumption.

Global Greenhouse Gas (GHG) Register: This forum enables organisations to disclose, monitor and compare their greenhouse gas emissions.

Global Reporting Initiative (GRI): The GRI sustainability reporting guidelines are the most widely used framework for reporting sustainability performance.

Gold standard carbon credit: Independent standard for emission reductions projects, which ensures that carbon credits are real, verifiable and make measurable contributions to sustainable development.

Greenhouse Gas (GHG) Protocol: This widely used international accounting tool allows organisations to quantify and manage greenhouse gas emissions.

Heat recovery: Capturing heat energy from waste and reusing it by returning it to systems or processes.

Hydrofluorocarbon (HFC): Chemical compound used in cooling equipment, which contributes to global warming.

ICPDR: The International Commission for the Protection of the Danube River is partner in the Company's Green Danube programme.

ILO: International Labour Organisation.

KPI: Key Performance Indicator.

Lightweighting: Reducing the amount of raw materials used to produce lighter packaging.

Litres of produced beverages (lpb): Unit of reference for environmental indicators.

LBG (London Benchmarking Group) Model: This tool is used by hundreds of leading businesses to measure corporate community involvement.

LRQA: Lloyd's Register Quality Assurance.

Non-CSDs: Non-carbonated, non-alcoholic beverages including - but not limited to - waters and flavoured waters, juice and juice drinks, sports and energy drinks, teas and coffee.

NGO: Non-Governmental Organisation.

Packaging management scheme: A comprehensive programme to collect and sort post-consumer packaging, then to recycle or recover it.

Plant: Also referred to as bottling plant, this refers to a bottling facility of Coca-Cola Hellenic, where beverages are manufactured.

Preforms: These thick-walled PET forms are blown into PET bottles before being filled with beverage.

PET (Polyethylene Terephthalate): A form of polyester used to make lightweight, shatter-resistant bottles for beverages, food and non-food. PET can be recycled into new containers, clothing, carpeting, automotive parts and industrial materials.

PET-to-PET: A recycling system for post-consumer PET bottles. Used bottles are collected, sorted, cleaned, ground and transformed into new material for manufacture in PET bottle performs.

SGS: Société Générale de Surveillance.

Supplier Guiding Principles (SPGs): Coca-Cola Hellenic's social and environmental requirements from suppliers.

SRI: Socially Responsible Investing.

The Coca-Cola Company (TCCC): The world's leading manufacturer, marketer, and distributor of non-alcoholic concentrates and syrups used to produce nearly 400 beverage types.

The Coca-Cola Quality System (TCCQS): The global quality management system of TCCC, aligned to the ISO 9001 (Quality), ISO 14001 (Environment) and OHSAS 18001 (Health and Safety) standards and endorsed by key bottlers.

Unit case: Approximately 5.678 litres or 24 servings of 8 U.S. ounces, the size of the original Coca-Cola bottle.

UNDP: The UN Development Programme is the UN network global development network, the largest multilateral source of development assistance.

UNESCO: The United Nations Educational, Scientific and Cultural Organisation promotes peace and security through international collaboration in education, science and culture.

UNESDA: The Union of European Beverages Associations is the European trade association representing the non-alcoholic beverages industry.

UN Global Compact: The world's largest corporate citizenship initiative provides a framework for businesses to align strategies with its ten principles promoting labour rights, human rights, environmental protection and anti-corruption.

Vending machine: A machine from which a consumer receives a bottle, can or cup of beverage after inserting money.

Waste generation ratio: The KPI used by Coca-Cola Hellenic to measure waste generation in the bottling plant, expressed in grammes of waste generated per litre of produced beverage (g/lpb).

Waste recycling: The KPI used by Coca-Cola Hellenic to measure the percentage of production waste at bottling plants that is recycled or recovered.

Water use ratio: The KPI used by Coca-Cola Hellenic to measure water use in the bottling plant, expressed in litres of water used per litre of produced beverage (l/lpb).

WEEE Directive: The EU Directive on Waste of Electric and Electronic Equipment (WEEE) came into force in January 2007. Responsibility for the disposal of waste electrical and electronic equipment lies with manufacturers of such equipment and targets are set for collection, recycling and recovery.

Sustainability

Greece - Accountability Rating 2007 (2nd prize).
Greece - CSR Awards, Center of Sustainability & Excellence, Eurocharity:
 Best CSR Leader (1st prize); Best CSR Report (1st prize);
 Best CSR Company (2nd prize); Best CSR Web content (2nd prize).
Greece - 1st place for CSR report according to GRI by Aegean University.
Northern Ireland - Belfast Telegraph Business Award 2008 for Excellence in CSR.
Estonia - CSR award, CSR Forum.

Water Stewardship

Green Danube Partnership:
Stockholm World Water Week - One of two projects selected for presentation from 600 European submissions.
2007 International Thiess Riverprize to Project Partner ICPDR; 10th International Riversymposium, Brisbane, Australia.
European Marketplace on CSR, Brussels, selected for presentation among 90 solutions.
Best Sustainability Initiative 2007 (silver) - Danube Box, Bottledwaterworld, Global Bottled Water Congress, Mexico City.

Employee Development

Armenia - Top 10 Most Desirable Employer in Armenia.
Italy - 2008 Best Workplaces in Italy (2nd place), Great Place to Work Institute.
Italy - Top 50 Great Place to Work in Europe; Category "Enterprises with more than 500 employees".
Poland - Best Employer, Students' Product of the Year ranking.
Serbia - Employer of the Year Award; Most Desired Company in Serbia by GfK research.
Hungary - AmCham Healthy Workplace Award 2007 (1st place).
Hungary - 1st place (students would like to work for) by Student Barometer.
Czech Republic - Most Desired FMCG Company (2nd place).
Lithuania - Top 20 Most Desirable Employers (8th place).
Croatia - Employer Partner re-certification.
Romania - Most Desired FMCG company (2nd place).

Consumer Health

Hungary - CSR Programme of the Year - Certificate of Recognition; Progressziv Trade Magazine.
Ukraine - Top 100 Ukrainian Goods - Product Quality award (Dobry).
Belarus - Grand Prix for Sustained Product Quality; Society & Institute of Food, National Academy of Science.

Community

Ukraine - Philanthropist of the Year 2007 (work with orphanages and disabled facilities and other CSR projects).
Ireland - Allianz Arts, Business & Community Award; Business Northern Ireland Awards 2008 (Coca-Cola Urban Arts Academy).
Czech Republic - Best Grassroots Event of 2007 prize (Coca-Cola School Cup).
Ireland - Designated Driver Campaign selected to present at the CSR Europe Marketplace 2007.
Slovakia - Award for children's quality of life.

Beverages

Belarus - Best Brand of the Year 2007: Achievements in CSR (gold); Best Marketing Campaign (gold); Best Brand Nomination (gold); Consumer's Best Brand Choice (Coca-Cola).
Belarus - 2007 Best Products of the Year award (Coca-Cola - AFB; BonAqua - water).
Ireland - No. 1 Grocery Brand (Coca-Cola); Best New Product of Year (Coke Zero).
Austria - Best Ingredient Innovation (Römerquelle Emotion Marula); 2007 Global Beverage Innovation Award.
Greece - Best Bottle in Glass - bronze (Avra Still); bottled waterworld awards; Mexico City.
Greece - Best Children's Concept - bronze (Avra Bloom); bottledwaterworld awards; Mexico City.
Hungary - 2007 Special Award for Packaging (HoReCa Float Fanta and NaturAqua RGB); HungaroPack.
Italy - 2007 Brands Awards - Beverage Category (Aquarius and Coca-Cola light).
Italy - Best Product of the Year 2007 (Aquarius); Marketing Innovation Awards Association.
Serbia - Four Superior Taste awards (Next); International Taste and Quality Institute; Brussels.
Poland - Top Innovation in 2007 (Powerade Aqua+).

Customers

Poland - Partner of the Year 2007 - Drinks, Juices & Waters (for service, product, quality, price).
Poland - Best supplier - real hypermarket.
Poland - Ruch Partner of the Year (3rd place).
Hungary - Best Logistics Solution of the Year; Progressziv Trade Magazine.
Ireland - Convenience Store Product of the Year 2007 (Coca-Cola 500ml).
Ireland - Best Soft Drink Supplier; Aramark.
Romania - Grand Prize, Best Supplier of FMCG.

Operations

Italy - International Best Factory Award 2007 (Nogara plant)

Stakeholder comment on the Coca-Cola Hellenic Social Responsibility Report 2007

"This is a well presented Report which provides valuable insight into thinking and performance of Coca-Cola Hellenic on sustainability issues. The Report is to be commended for its focus on the key social and environmental issues associated with its business - health, water, climate change, packaging and waste, and supply chain - and for its use of metric data and indicators that illustrate the results achieved in these areas. To continue the positive development in future, Coca-Cola Hellenic should consider publishing longer term targets for these issues, setting an absolute carbon target (stabilisation and then reduction), and reporting on issues associated with agricultural inputs in its supply chain (sugar/sweeteners, juices and tea/coffee)."

Richard Holland
WWF Freshwater Programme

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9, Fragoklissias Str., 151 25 Maroussi, Athens, Greece

Tel.: +30 210 618 3100, Fax: +30 210 619 5514

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

social.responsibility@cchellenic.com