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## Announcement Regarding the Acquisition of Coca-Cola Bangladesh Beverages Limited

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Coca-Cola İçecek (“CCI” or “Our Company”) - together with its wholly owned subsidiary CCI International Holland B.V. (“CCIHBV”) - and a subsidiary of The Coca-Cola Company (“TCCC”), today signed a share purchase agreement (“SPA”) for the acquisition of 100% shares in Coca-Cola Bangladesh Beverages Limited (“CCBB”), where CCIHBV will be the main direct shareholder. CCBB is one of the two companies involved in the production, sale, and distribution of sparkling and still brands of The Coca-Cola Company in Bangladesh.

As per the Agreement, CCI will acquire 100% of CCBB shares for an equity value (“Equity Value”) to be calculated by subtracting the estimated net financial debt of CCBB as of the closing date from an enterprise value of USD 130 million. The Equity Value will be subject to a post-closing price adjustment mechanism following the completion of a closing audit to determine the exact net financial debt amount of CCBB as of the closing date. The acquisition is expected to be financed by CCIHBV’s existing cash resources and will have a modest impact on CCI’s net leverage.

### **About CCBB:**

CCBB is one of the two Coca-Cola bottlers operating in Bangladesh. Established in 2009, CCBB serves approximately 100 million consumers in Bangladesh's Rangpur, Raj Shahi, Mymensingh and Dhaka regions. CCBB offers consumers sparkling and still brands of The Coca-Cola Company with more than three hundred employees, one bottling plant and three main warehouses. CCBB serves approximately three hundred thousand points of sale and partners with close to five hundred distributors. Sparkling soft drinks account for most of CCBB's total sales, while the remainder of its product portfolio consists of the water category. In the past 5 years, CCBB has continuously strengthened its competitive position in the market to become market leader in the sparkling category with 45.3% value market share as of 2023.

Commenting on the acquisition, Karim Yah, CEO of CCI said, “We are very pleased to sign the share purchase agreement to acquire CCBB, which we see as a great opportunity to enter a market with significant future potential, where growth and value can be generated by deploying CCI’s core capabilities. This acquisition also creates a more diverse geographical footprint for CCI and solidifies its alignment with TCCC.”

### **About Bangladesh:**

Located in South Asia, Bangladesh is the 8th most populated country in the world with a population of approximately 170 million people. Bangladesh's GDP grew by an average of 6.5% annually between 2012 and 2022 and is expected to grow at an average annual rate of 6.7% in the 2023-2028 period, according to IMF forecasts\*. During the same period, IMF estimates that Emerging Markets GDP will post 4.0% average annual growth. Bangladesh,



which is included in the category of low to middle-income countries by the World Bank since 2015, is expected to exit the United Nations Least Developed Countries list by 2026\*\*.

The non-alcoholic ready to drink (“NARTD”) market in Bangladesh posted 10% CAGR between 2019 - 2022 and reached approximately 410 million uc\*\*\*. The NARTD market in Bangladesh is expected to reach 716 million uc with an average annual growth of 12% in the 2023-2032 period.

(\*) Source: IMF World Economic Outlook, Real GDP Growth (USD), October 2023

(\*\*) Source: The Economic Intelligence Unit country report

(\*\*\*) Source: Global data industry estimates

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## Company Profile

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CCI is a multinational beverage company which operates in Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan, and Syria. CCI produces, distributes and sells brands of The Coca-Cola Company.

CCI employs more than 10,000 people, has a total of 30 bottling plants, and 3 fruit processing plants in 11 countries, offering a wide range of beverages to a population base of 500 million people. In addition to sparkling beverages, the product portfolio includes juices, waters, sports and energy drinks, iced teas and coffee.

CCI's shares are traded on the Istanbul Stock Exchange (BIST) under the symbol "CCOLA.IS"

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