

Supplementary prospectus number 1 dated 6 November 2009 to the Base Prospectus dated 2 June 2009



COCA-COLA HBC FINANCE B.V.
(a private limited liability company incorporated in The Netherlands)

Guaranteed by
**COCA-COLA HELLENIC BOTTLING
COMPANY S.A.**
(incorporated with limited liability in the Hellenic Republic)

€2,000,000,000
Euro Medium Term Note Programme

Supplementary prospectus incorporating by reference the press release dated 6 August 2009 (the "**August Press Release**") relating to the interim results of Coca-Cola Hellenic Bottling Company S.A. for the six months ended 3 July 2009 and the press release dated 5 November 2009 (the "**November Press Release**") relating to the interim results of Coca-Cola Hellenic Bottling Company S.A. for the nine months ended 2 October 2009 (the August Press Release and the November Press Release together, the "**Press Releases**").

This supplementary prospectus (the "**Supplementary Prospectus**", which definition shall also include all information incorporated by reference herein) has been prepared for use in connection with the €2,000,000,000 Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €2,000,000,000 in aggregate principal amount of notes (the "**Notes**") guaranteed by Coca-Cola Hellenic Bottling Company S.A. (the "**Guarantor**") established by Coca-Cola HBC Finance B.V. (the "**Issuer**"). A base prospectus dated 2 June 2009 (the "**Base Prospectus**") has been prepared by the Issuer and approved as a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") by the United Kingdom Financial Services Authority (the "**FSA**") which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom, for use in connection with the issue of Notes under the Programme. This Supplementary Prospectus supplements, updates and forms part of the Base Prospectus, and should be read and construed in conjunction therewith, together with any other supplement to the Base Prospectus issued by the Issuer. This Supplementary Prospectus has been approved by the FSA as a supplement to the Base Prospectus issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meanings when used in this Supplementary Prospectus.

Each of the Press Releases has been previously published or is published simultaneously with this Supplementary Prospectus, and has been approved by the FSA or filed with it. With effect from the date of this Supplementary Prospectus, the Press Releases shall be deemed to be incorporated in, and to form part of, this Supplementary Prospectus and the Base Prospectus, except that:

- 1 the following wording contained in paragraph ten of page one of the August Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"However, we remain on track to deliver our targeted cost savings of between €115 and €120 million in 2009, and will continue to leverage best-in-class marketing programmes and superior in-outlet execution to win in the marketplace."

- 2 the following wording contained in the last paragraph of page two of the August Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"and in August 2009 plans to extend distribution to over 100 cities and 12 regions of Russia, with nationwide distribution to follow."

- 3 the following wording contained in paragraph four of page five of the August Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"which is expected to be fully operational early in the fourth quarter."

- 4 the following wording contained on page six of the August Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"Uncertain global economic conditions, resulting in a difficult consumer environment and challenging operating conditions, are expected to persist throughout 2009. For this reason, Coca-Cola Hellenic is maintaining a Group-wide focus on driving improved cash flow generation over the 2009-2011 planning period, whilst continuing to seek out and maximise attractive growth opportunities.

To support this objective, Coca-Cola Hellenic intends to continue focusing on:

- Implementing cost reduction and restructuring programmes aimed at improving operational efficiencies.
- Optimising the efficiency of the Company's existing asset infrastructure, whilst undertaking a prudent capital investment programme where necessary to support our activities.
- Driving improvements in working capital.

Cumulative net capital expenditure over the three-year period from 2009 to 2011 is expected to be approximately €1.4 billion with free cash flow (cash flow from operations less capital expenditure) expected to be at least €1.2 billion over the same period.

The Company's strong cash flow generation is expected to enable us to maintain dividends within a payout ratio that has historically been 20-30% of comparable net income, with annual dividend per share increases.

Coca-Cola Hellenic benefits from a robust capital structure and good liquidity with no debt refinancing commitments until 2011. This, combined with expectations for solid cash-flow generation over the current 3-year planning period, provides Coca-Cola Hellenic with sufficient financial resources to meet its medium-term financial commitments, as well as providing financial flexibility with which to pursue attractive growth opportunities."

- 5 the following wording contained in paragraphs five and six of page nine of the August Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"Coca-Cola Hellenic will continue to focus on implementing cost reduction and productivity initiatives as part of an ongoing effort to support the competitiveness and efficiency of its operations. The Company believes that this will support the sustainable growth of its business by mitigating near term challenges while improving its competitiveness in the future.

As previously disclosed, the Company is targeting approximately €115-120 million of cost savings in 2009. This includes cost savings of approximately €100 million related to various operating expense initiatives and a further €15-20 million of productivity related benefits from restructuring activities being undertaken across a number of countries. The Company expects to incur one time pre-tax charges of approximately €30 million related to restructuring initiatives undertaken in 2009, which are expected to deliver an annualised benefit of approximately €25-30 million in the future years."

- 6 the following wording contained in paragraph eight of page one of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form part of, the Supplementary Prospectus or the Base Prospectus:

"We expect economic environment in these segments to continue to remain highly challenging for the balance of this year and into next year, and we continue to believe the timing of the recovery will lag that of our established markets."

- 7 the following wording contained in paragraph nine of page one of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form a part of, the Supplementary Prospectus or the Base Prospectus:

"We remain confident that the skill of our local management teams and ongoing financial discipline will enable us to deliver our free cash flow guidance of at least €1.2 billion between 2009 and 2011."

- 8 the following wording contained in paragraph two of page two of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form a part of, the Supplementary Prospectus or the Base Prospectus:

"We expect our volume in the fourth quarter, seasonally one of our least significant financial periods, to be impacted by the effect of four fewer selling days versus the prior year period, while we are also cycling strong growth of 6% from the fourth quarter of 2008."

- 9 the following wording contained in paragraph seven of page two of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form a part of, the Supplementary Prospectus or the Base Prospectus:

"which are expected to reduce Group annual carbon emissions by more than 20 percent."

- 10 the following wording contained in paragraphs two to four of page six of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form a part of, the Supplementary Prospectus or the Base Prospectus:

"Coca-Cola Hellenic is targeting continued improvements in cash flow generation through an ongoing focus on the following initiatives:

- Implementing cost reduction and restructuring programmes aimed at improving operational efficiencies.
- Optimising the efficiency of the Company's existing asset infrastructure, whilst undertaking a prudent capital investment programme where necessary to support our activities.
- Better working capital management.

Cumulative net capital expenditure over the three-year period from 2009 to 2011 is expected to be approximately €1.4 billion and free cash flow (cash flow from operations less capital expenditure) is expected to be at least €1.2 billion over the same period.

In addition, the Company's strong cash flow generation is expected to enable us to maintain dividends within a payout ratio that has historically been 20-30% of comparable net income, with annual dividend per share increases. In addition, Coca – Cola Hellenic benefits from a robust capital structure and good liquidity with no debt refinancing commitments until 2011."

- 11 the following wording contained in paragraph seven of page six of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form a part of, the Supplementary Prospectus or the Base Prospectus:

"In addition, a recapitalisation is expected to result in a reduction in the Group's WACC by improving the efficiency of the Group's capital structure."

- 12 the following wording contained in paragraphs five and six of page nine of the November Press Release shall not be deemed to be incorporated in and shall not be deemed to form a part of, the Supplementary Prospectus or the Base Prospectus:

"Coca-Cola Hellenic will continue to focus on implanting cost reduction and productivity initiatives as part of an ongoing effort to support the competitiveness and efficiency of its operations. The Company believes that this will support the sustainable growth of its business by mitigating near-term challenges while improving its competitiveness in the future.

As previously disclosed, the Company is targeting approximately €115-120 million cost savings in 2009. This includes cost savings of approximately €100 million related to various operating expense initiatives and a further €15-20 million of productivity related benefits from restructuring activities being undertaken across a number of countries. The Company expects to incur one time pre-tax charges of approximately €35 million related to restructuring initiatives undertaken in 2009, which are expected to deliver an annualised benefit of approximately €40 million in future years."

Copies of the Press Releases are available at www.coca-colahellenic.com and the Issuer will, at the specified offices of the Paying Agents, provide, free of charge, upon request, copies of this Supplementary Prospectus (or any document incorporated by reference in this Supplementary Prospectus) and the Base Prospectus. Written or oral requests for such documents should be directed to the Specified Office of any Paying Agent or any successor thereto.

The Issuer and the Guarantor accept responsibility for the information contained in this Supplementary Prospectus. Each of the Issuer and the Guarantor declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplementary Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplementary Prospectus and the Base Prospectus are to be read and construed in conjunction with all documents which are incorporated herein and therein by reference.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Base Prospectus by this Supplementary Prospectus and (b) any other statement in, or incorporated by reference into, the Base Prospectus prior to the date of this Supplementary Prospectus, the statements in (a) will prevail.

To the extent that any document or information incorporated by reference or attached to this Supplementary Prospectus, itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplementary Prospectus for the purposes of the Prospectus Directive, except where such information or documents are stated within this Supplementary Prospectus as specifically being incorporated by reference or where this Supplementary Prospectus is specifically defined as including such information.

Save as disclosed in this Supplementary Prospectus and the Base Prospectus, there has been no significant new factor, material mistake or inaccuracy relating to information contained in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

Investors should be aware of their rights under Section 87Q(4) of the Financial Services and Markets Act 2000, as amended. An investor which has agreed, prior to the date of publication of this Supplementary Prospectus, to purchase or subscribe for Notes issued under the Programme may withdraw its acceptance before the end of the period of two working days beginning with the first working day after the date on which this Supplementary Prospectus is published in accordance with the Prospectus Directive.

There are certain risks related to any issue of Notes under the Programme, which investors should ensure that they fully understand (see "*Risk Factors*" on page 7 of the Base Prospectus).