



Systems Market Visit

Lagos, Nigeria
COKE ROUTE

PnP VI > TBS > Divine Touch

Booklet WIP- Formatting and final
checks ongoing till Friday



Coke Route

| Start | Duration | End | Market Visit Itinerary | Time |
|-------|----------|-------|---------------------------|---------------|
| 09:30 | 0:40 | 10:00 | Transit from George Hotel | 09:30 - 10:00 |
| 10:00 | 1:00 | 11:00 | Visit at PnP VI | 10:00 - 11:00 |
| 11:30 | 0:40 | 12:10 | Visit at Divine Touch MDP | 11:30 - 12:10 |
| 12:30 | 0:50 | 13:20 | TBS FT Outlets | 12:30 - 13:20 |
| 14:00 | 0:30 | 14:30 | Debrief at George Hotel | 14:00 - 14:30 |
| 14:30 | 1:30 | 16:00 | Lunch | 14:30 - 16:00 |

Nigeria Overview: External conditions remain difficult, yet there are significant opportunities in the country, and we have reasons to believe

1

Despite challenging headwinds...

+34.8%

Inflation rate

39.8%

Food inflation

+77%

Increase in PMS
(Dec '24 vs Dec '23)

122.9%

Decline in Naira vs. USD
(FYE'24, YoY change)

33.4%

Unemployment rate

2

**...there is significant potential/
headroom...**

232.7m

Population
~17.2yrs median age
(FYE'23)

>50%

Teen/youth population

~29%

RTM Outlet coverage
(~67% covered through
wholesales)

28.6%

Cooler Coverage vs.
46.7% average across
CCH

74

Industry SSD
Per Caps
(below CCH average of
141)

23.0%

Juice Value Share

3

..and a strong reason to believe

~1,800

No. of sales team with
Best-in-class
capabilities

~80%

Customer NPS (FY'24)
100% CTL & 61% R. Rate

109.3k

Onboarded Chatbot
users
(+97% vs PY
Onboarding)

53.8%

SSD Value share
(+3.6pp vs PY)

261k

Indirect customers
(+27% Vs PY)

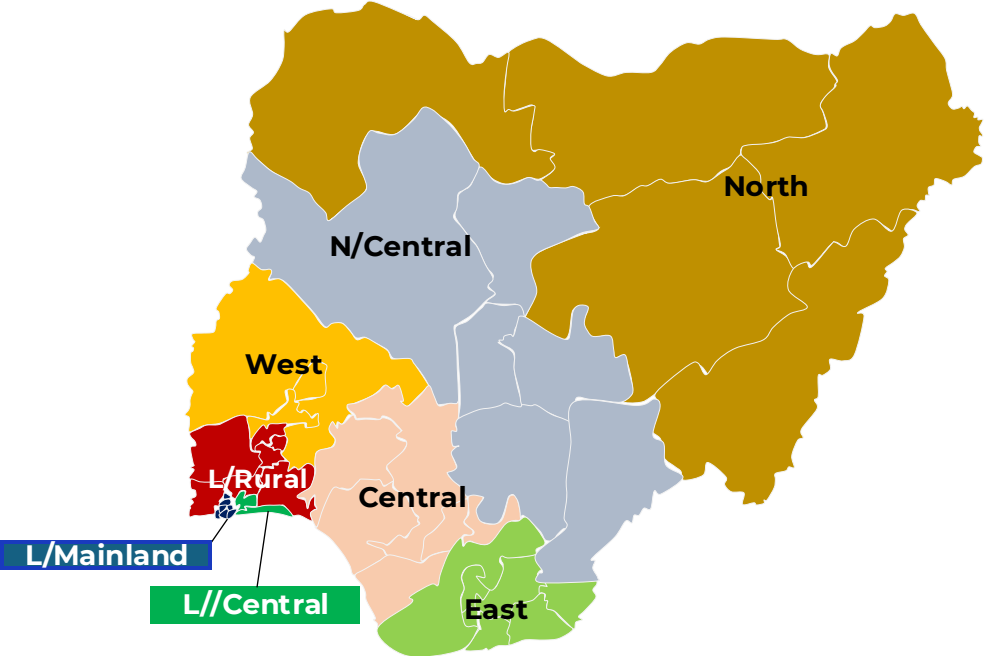
6,872

Direct customers

28.9Muc

Energy (+ 32 vs PY)

NIGERIA OVERVIEW



| REGION/DEMAND AREA | VOLUME 2024 | OUTLET COVERAGE |
|------------------------|----------------|-----------------|
| Lagos Mainland | 30.7 Muc (7%) | 29.4k (11%) |
| Lagos Central | 33.3 Muc (8%) | 29.7k (11%) |
| West | 49.4 Muc (11%) | 26.5k (10%) |
| Hinterland/Lagos Rural | 28.3 Muc (6%) | 20.9k (8%) |
| KA/HORECA | 22.9 Muc (5%) | 3.2k (47%) |

| REGION/DEMAND AREA | VOLUME 2024 | OUTLET COVERAGE |
|--------------------|----------------|-----------------|
| Central | 78.6 Muc (18%) | 52.1k (20%) |
| East | 65.8 Muc (15%) | 40.3k (15%) |
| North | 71.2 Muc (16%) | 24.0k (9%) |
| North Central | 72.0 Muc (16%) | 38.5k (15%) |

A young man and woman are smiling and looking at each other. The man is holding a glass bottle of Coca-Cola. The woman is wearing a pink jacket with white buttons. The man is wearing a blue denim jacket over a white shirt. The background is a light-colored brick wall.

Nigerian Bottling Company

IN 2024 WE DELIVERED STRONG RESULTS

Volume

440.9 MUCs

+6.1% vs. PY
+7.2% vs. BP

Penetration

43.2% ONS

+2.6pp vs. PY

NSR Fxn

+83.5% vs PY

Value

53.8% MS

+3.6pp OCT'YTD vs. PY

Outlet coverage

261k

+55k no of
outlets vs PY

IN 2025 WE HAVE STRONGER AMBITIONS

Volume

479.4 MUCs

+8.7% vs. PY

Penetration

54.2% ONS

+6.6pp vs. PY

NSR Fxn

+49.6% vs PY

RED ONS

58.4% ONS

+5.2pp vs. PY

Outlet coverage

320k

+59k no of
outlets vs PY

Marketing | We continue to leverage our campaigns to drive growth and expansion

Marketing initiatives

Accelerate Affordability leveraging RGB



- Leverage Always on Meals Campaign to drive frequency and weekly+
- Magnify shopper communication on RGB
- Step-change forward stock visibility with placement of 25k racks (+25% vs PY)

Accelerate Frequency/Drive recruitment



- Upscale Breaks with Coke Studio
- Launch Share a Coke
- Drive CWM association in Supermarkets and QSRs
- Step-change forward stock visibility with placement of 25k racks (+25% vs PY)

Step-change Premiumisation



- Step-up iconicity and brand voice, leveraging Born Social 2.0/Deliver focused brand building via HORECA
- Improve Juice Delight profitability and edge
- Leverage brand asset across relevant consumer touchpoints to drive recruitment on Monster .

Execution | In 2025, we will further improve both our sales efficiency and upscale our execution excellence.

| RGM | Drive smart affordability and premiumization | Accelerate high NSR Mix | Accelerate Price & maintain relevance | Deliver quality Net Sales Revenue | |
|--------------------------------------|--|--|--|--|---------|
| | | <ul style="list-style-type: none">Can acceleration +25% Vol vs PYSchweppes 40cl PET Skittle Acceleration +279% vs PYJuice +2% Vol vs PY | <ul style="list-style-type: none">Increase trade margins & protect affordable packsHeadline pricing principle: 100% CPI coverage | <ul style="list-style-type: none">Data-driven, Smart and agile decisions: Leveraging PVP/Conjoint for scenario planningMaintain Aligned RGM 2.0 Refresh principles: Focused on Affordability and Premiumization for profitable growth | |
| | | 2024 | 2025 BP | 2024 | 2025 BP |
| RTM | Maintain excellence in execution | <div>Maintain quality execution</div> <div>58.4% <small>-12.7pp vs BP/flat to PY</small> RED Index <small>2024 there was a rebase from PACK to SKU</small></div> <div>➔</div> <div>65.1% <small>+6.7pp vs PY</small> RED Index</div> | | <div>Accelerate Outlet Coverage</div> <div>261k <small>29% of universe</small> Outlet Coverage Universe</div> <div>➔</div> <div>320k <small>35% of universe (+59k outlets, +23% Vs PY)</small> Outlet Coverage Universe</div> | |
| | Accelerate Digital Commerce | <div>Accelerate MDP via Chatbot</div> <div>109K <small>15% vs BP</small> Registered customers</div> <div>➔</div> <div>150K <small>+38% vs PY</small> Registered customers</div> | | <div>Step change Customer Portal</div> <div>2.5k <small>+4% vs BP</small> Monthly Active customers</div> <div>➔</div> <div>3.2K <small>+28% Vs PY</small> Monthly Active customers</div> | |
| DIA | Enabled by DIA and CDE | Maintain strong segmented execution compliance | | Accelerate delivery of profitable CDE coverage | |
| | | <div>57% <small>+7pp vs. BP</small> Suggested Order Compliance</div> <div>➔</div> <div>60% <small>+3pp vs. PY</small> Suggested Order Compliance</div> | | <div>70% <small>+2 pp vs. BP</small> CDE Profitability</div> <div>➔</div> <div>72% <small>+2pp vs. PY</small> CDE Profitability</div> | |
| Supported by BIC Customer Management | | Maintian BIC Customer Satisfaction (HBC top 3) | | Expand survey coverage | |
| | | <div>80% <small>+5pp vs BP</small> NPS</div> <div>➔</div> <div>81% <small>+1pp vs PY</small> NPS</div> | | <div>166k <small>+14% vs BP</small> Customer coverage</div> <div>➔</div> <div>217k <small>+31% vs PY</small> Customer coverage</div> | |

Channel and MV Overview

891.5K Nielsen
Universe**Nigeria Retail Universe** | Highly skewed towards Fragmented Trade (Local & Traditional)

MV Focus

**Mini-Shops (FT)**
77% contribution (687k)**Bukas (FT)**
8.4% contribution (75k)**Key Accounts (IC & FC)**
1% contribution (4.5k)**Local Bars/ Pubs (FT)**
8% contribution (72k)**Tabletops (FT)**
1% contribution (11k)

Classified - Confidential

**Others (Open Market, Kiosks)**
5% contribution (42K)

Nigeria Retail Universe | Highly skewed towards Fragmented Trade (Local & Traditional)

Mini-Shops (FT) 77% contribution (687k)

Overview: Mini shops are Local and Traditional unbranded superettes that are usually between 5 to 10 Square meters in size. Given the small size, the biggest challenge is OBM activation across categories

Occasions & hero packs: Mini shops are typically located in residential and commercial areas and as a result, they are the most relevant channel in Nigeria for both the “meals at home” and “Breaks” Occasions. The hero packs for this channel are: **50cl RGB and 50cl PET**

2025 priorities:

- Expand OBM activation to breaks in gold outlets and accelerate snacking activation at POS with new racks
- Improve execution in Minishops by scaling racks placement (25K/25% vs. PY)
- Leverage DIA/RTM capabilities to drive targeted visibility

Bukas (FT) 8% contribution (75k)

Overview: Bukas are local & traditional restaurants/eateries and is the second most important fragmented trade channel.

Occasions & hero packs: The primary occasion in this channel is Meals AFH, as such, **RGB** is the critical hero pack for this channel.

Key insights: Buka restaurants often serve non-standard meals with plate size/ cost typically determined by the consumer who combines different items on a plate.

2025 Priorities:

- Continue meals OBM activation and pilot new combo communications (flexible combo communications that considers non-standard plate size)
- Accelerate RGB numeric distribution from 83% to 90% and RED score from 72% to 74

Super Markets (MT) 0.2% contribution (1.5k)







Overview: Supermarkets are one of the fastest growing channels given the size of opportunity to modernize everyday shopping in Nigeria. Leading Chain store players like ShopRite & Spar have been behind the growth in the past 10+ years. However, post COVID, local supermarket chains that have the advantage of smaller format type and proximity to neighborhoods, have started to emerge. Most Supermarkets have three major destination zones. The Fresh fruit, the Deli and the beverage or ambient zone.

Occasions & hero packs: The primary occasion is Meals AH, Breaks and Socializing and the hero pack is **50cl PET**

2025 Priorities:

- Accelerate Meals OBM communication by branding primary and secondary shelf spaces.
- Drive tailored activation in local key accounts and neighborhood stores

Role of Priority Packs within Key Channels

| | Minishops | Bukas | Supermarket |
|---|--|---|---|
|  35cl RGB (CFS)  35cl PET (CFS) |  <p>Plays the role of recruitment pack</p> <p>Plays the role of recruitment pack</p> |  <p>Plays the role of affordable IC entry pack</p> <p>Plays the role of IC entry pack. Also leveraged for Combo activation</p> |  <p>N/A</p> <p>Plays the role of recruitment pack within channel. Used as a party pack</p> |
|  50cl RGB (CFS)  50cl PET (CFS) | <p>Hero pack within channel driving repeat consumption among Weekly+ consumers.</p> <p>Frequency pack, driving repeat consumption among Weekly+</p> | <p>Frequency pack, driving repeat consumption among Weekly+ consumers. Also serves as an Affordable IC pack driving recruitment.</p> <p>Frequency pack, driving repeat consumption among Weekly+</p> | <p>N/A</p> <p>Frequency pack within channel</p> |
|  40cl Skittle | <p>Serves as an Upscale pack</p> | <p>Serves as an Upscale IC pack</p> | <p>Serves as an Upscale pack</p> |



Coca-Cola

MARKET VISIT STORES



LAGOS CENTRAL REGION

Sales Team

273

Total

224

BDs

Customers

29,368

Indirect

319

Direct

CDE (12.8K)

99%

Scanning

99%

Data
Download

75%

CDE
Profitability

Trade Execution

62%

SOC

58.1%

Unforgivables

77

NPS

RED Index (61.4%)

52.1%

Availability

72.5%

Cold

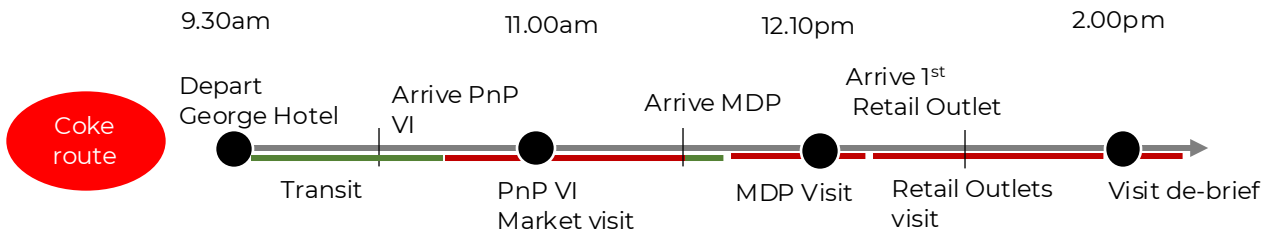
24.6%

Activation



- Located in the Eastern side of Lagos, Nigeria.
- Home to the 5th busiest seaport in West Africa (Lagos Seaport, Apapa).
- Lagos Central Sales region developed in 2015 from the previous Lagos Region due to high population density and urbanization.
- Lagos Central Team, known as the “Warriors of Lagos,” are recognized for resilience, passion, accountability, and respect.

Market Visit Routes



| SN | Names | Title | BU |
|----|------------------------|--|------|
| 1 | Zoran Bogdanovic | CEO | CCH |
| 2 | Naya Kalogeraki | COO | CCH |
| 3 | Luisa Ortega | AOU President | TCCC |
| 4 | Ahmed Rady | VP | TCCC |
| 5 | Goran Sladic | GM Nigeria | CCH |
| 6 | Mariam Khan | GM, TCCC NG | TCCC |
| 7 | Anastasis Stamoulis | CFO | CCH |
| 8 | Herbert Bauer | CCHGM Austria | CCH |
| 9 | Dora Strezova-Nikolova | GM Adria (Bosnia, Croatia, Slovenia) | CCH |
| 10 | Vladimir Kosijer | R3 Director | CCH |
| 11 | Mario Garcia | VP | TCCC |
| 12 | Alex Kavasilas | VP Finance | TCCC |
| 13 | Adriana Knackfuss | VP Marketing | TCCC |
| 14 | Chris Christodoulakis | Sales Director Nigeria | CCH |
| 15 | Soji Awotiwon | Senior Director, Franchise Operations | TCC |
| 16 | Tolu Agosun | Regional Sales Director(Lagos Central) | CCH |
| 17 | Abdulbasit Qureshi | Snacks & Coffee Business Manager | CCH |

Pick and Pay VI



CUSTOMER OVERVIEW

Pick n pay is an international modern retail chain that has been in existence for over 5 years within Nigeria. A one stop shopping destination for groceries and household items.

Shoppers– High earning urban professionals.

Shopping Mission – Mostly Stock up

Nigeria Outlet Coverage - 2 stores

Pricing strategy– EDLP

Average daily footfall per outlet - 450

Competitor Analysis

Key Competitors: Shoprite, Spar, LKA

Unique Selling Proposition (USP):

- Specialised activations
- Enhanced customer shopping experience
- Shop-in-shop concept (Meals, Butchery and Coffee)

FULL YEAR '24 Performance

Vol – 85.7K UC (+ xx% vs PY)

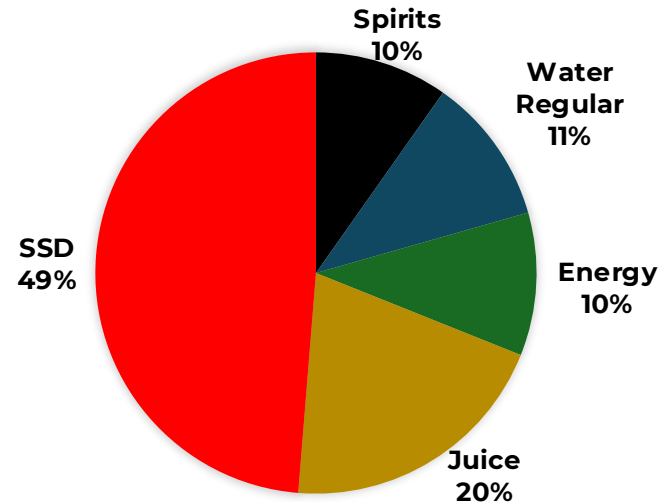
NSR: Naira (Euro) +% vs PY

VI Outlet

Vol – 47 KUC

NSR: Naira (Euro) +% vs PY

CATEGORY VALUE CONTRIBUTION



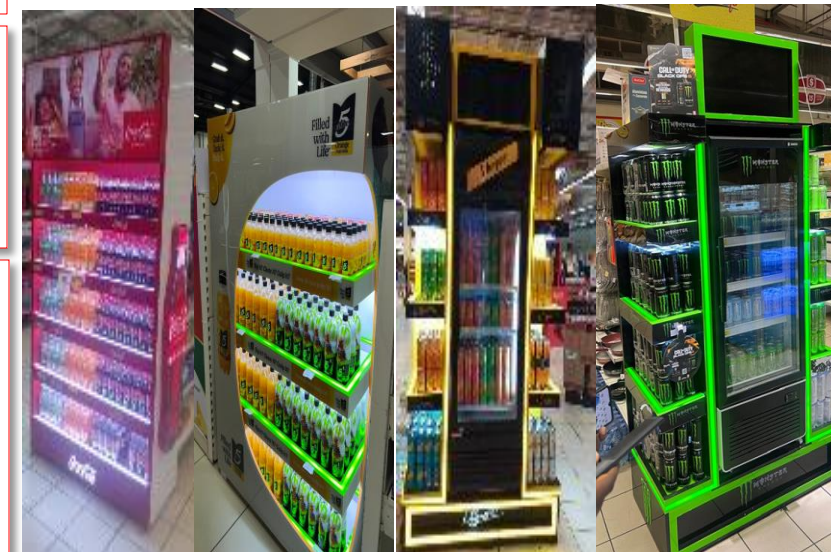
RED Execution

- Points of Interruption ; xx
- Displays : xx
- Cooler Quality; 100%
- RED Index : 91%

Priorities

Partnering with Uplift occasion, leveraging the Studio and Coke with meals activation. Premiumization with Schweppes, Energy, Premium Spirit and Juice. Differential execution across CCH Portfolio.

Update NSR



DIVINE TOUCH MDP



Mrs Bola Adegbami

MDP Operator

MDP OVERVIEW

- **Years in Business:** 22 Years
- **Staff Strength:** 16
- **Growth Rate vs LY:** 18% physical and 15% Unit growth over PY
- **Avg. Monthly Volume:** 50KPhC
- **Revenue :** 11,583 Euros +54% vs PY
- **Number of Business Developers:** 4 (Four)
- **Number of Trucks:** 4 (Four)
- **Warehouse Capacity:** 925sqm / 60K cases

RESOURCE

CM: ODUKOYA OMONIYI

DM: MERCY JEMIKALAJAH

Note: Briefing on RTM Process, starting off in the HGMM Room.

MDP OUTLET PROFILE

Coverage in Trade: 666

P&L: Dealer Profitability = 8 mil Avg.

MDP YTD: 53kUC

3 Big Bets:

Affordability: RGB vol mix of 10% and growth of 113%.vs PY

Premiumization: Schweppes Vol. mix of 3% and growth of 321% vs PY

Frequency Pack: PET50 Vol mix of 52% and growth of 4%.

AREA CONSUMER PROFILE

IKOYI: A & B

Dolphin , Osbourne: A, B & C,

Obalende, Sura, TBS: A,B, C, D and E

EXECUTION NUMBERS

Red Strike Rate: 80%

Red Index: 54%

CDE Scanning: 100%

DOSA: 100%

DIA/ SOC: 58%

Focus SKU: RGB to drive affordability

Unforgivable Penetration: 15 SKUs

Coke Route| Fragmented Trade | Retail Outlets

| s/n | Outlet Name | Outlet Type | Segment | Red score | Weekly Volume | NPS |
|-----|-----------------------|---------------|-------------------|-----------|---------------|-------------------------|
| 1 | PRINCESS STORE | Minishop | Gold Premium | 81.5% | 28 | 10 |
| 2 | TAWAKALITU VENTURES | Minishop | Silver Affordable | 63% | 14 | Not suitable for device |
| 3 | GHANA HIGH RESTAURANT | Buka | Gold Premium | 74.5% | 75 | 10 |
| 4 | MAMA NGOZI STORES | Minishop | Silver Affordable | 64.4% | 11 | 9 |
| 5 | FUNMSY BAR | Wine & Liquor | Silver Affordable | 88% | 12 | 9 |
| 6 | IBUKUNOLUWA STORE | Minishop | Silver Affordable | 66.7% | 13 | 9 |
| 7 | ADELE STORES | Minishop | Gold Affordable | 63.5% | 20 | 8 |
| 8 | TOYIN FOODS | Buka | silver Affordable | 80.9% | 13 | 9 |
| 9 | JOMMY VARIETIES STORE | Minishop | Silver Affordable | 66.5% | 12 | Not suitable for device |
| 10 | BOLA CHEMIST | Drug store | Silver Affordable | 63.5% | 10 | No response |
| 11 | LADOSKIN STORES | Minishop | Gold Affordable | 80% | 30 | 9 |
| 12 | FAVOUR STORES | Minishop | Gold Affordable | 86.2% | 65 | 10 |
| 13 | FISTO STORES | Wine & Liquor | Silver Affordable | 65.7% | 9 | 10 |
| 14 | IGOHDINO STORES | Minishop | Gold Affordable | 82.1% | 100 | 9 |
| 15 | IYA EBA FOOD CATEEN | Buka | Gold Affordable | 54.6% | 85 | 10 |

Outlet Look of Success



Minishop Silver - Premium Outlet

Outlet Look of Success



Minishop Gold - Affordable Outlet

Outlet Look of Success



- 1 Generic Poster - Meal
- 2 Initiative Poster - Socializing
- 3 Generic Poster + - in & out campaign
- 4 Initiative Poster + - in & out campaign
- 5 SSD Rack - Meal AH
- 6 Schweppes Hanger - Socializing
- 7 RGB Crate Hanger - Uplift
- 8 Fanta Rack - Snacking
- 9 Juice Rack - Juice Display
- 10 Predator Hanger - Energy Display

Minishop Silver - Affordable Outlet

Outlet Look of Success





THANK YOU!

