



FOR GENERAL RELEASE TO THE PUBLIC
January 12, 2026

2025 Volume Announcement

Creating Sustainable Volume Growth and Long-Term Value

4Q25 Key Highlights:

- Consolidated sales volume up by **5.4%** y/y
- Türkiye sales volume down by **3.6%** y/y
- International sales volume up by **11.0%** y/y
- The sparkling category's sales volume up by **7.0%** y/y
- The stills category's sales volume up by **19.2%** y/y
- Fuse Tea increased by **23.3%** y/y, following a **29.8%** increase last year
- Immediate Consumption ("IC") mix up by **155 bps** y/y, reaching **31.6%** in international markets
- "No sugar" share in sparkling portfolio up by **66 bps** y/y, reaching **4.4%** in CCI consolidated

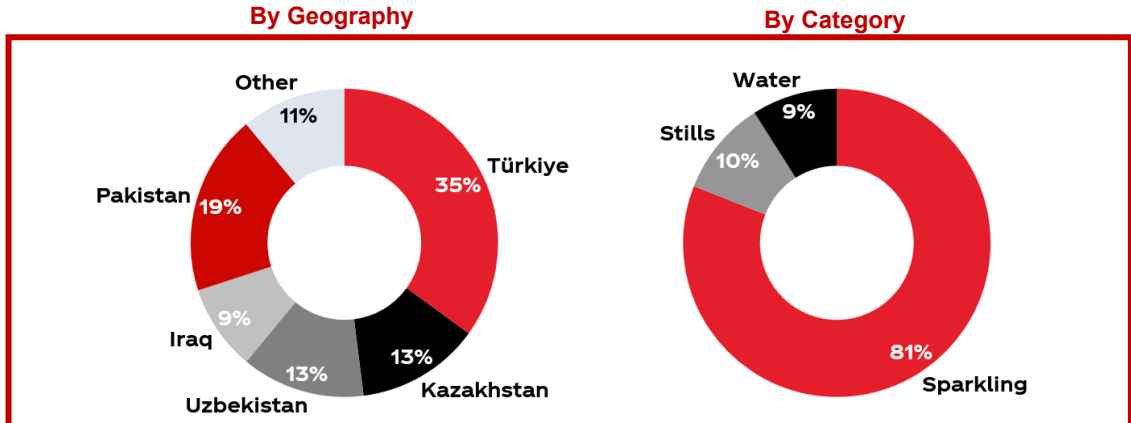
FY25 Key Highlights:

- Consolidated sales volume up by **8.0%** y/y
- Türkiye sales volume slightly down by **1.0%** y/y
- International sales volume up by **13.5%** y/y
- The sparkling category's sales volume up by **9.2%** y/y
- The stills category's sales volume up by **19.2%** y/y
- Remarkable volume performance of Fuse Tea, up by **30.9%**, cycling **19.7%** growth
- IC mix declined by **92 bps** y/y to **28.3%** on a consolidated basis
- "No sugar" share in sparkling portfolio up by **12 bps** y/y, reaching **3.3%** in CCI consolidated

Long-term 2020-25 Performance:

- Delivering sustainable consolidated growth with **6% volume CAGR**

Breakdown of FY25 Sales Volume:





Consolidated Sales Volume:

We closed 2025 with a strong volume growth, ahead of guidance, enabled by the diversity of our geography and our portfolio, the agility of our teams despite a challenging environment, marked by continued macroeconomic volatility and geopolitical tensions, including the ongoing conflict in the Middle East and affordability pressures across several of our markets.

Our consistent focus on affordability, disciplined quality mix management and excellence in execution allowed us to navigate these challenges successfully. Reflecting this balanced approach, we prioritized volume growth in the first half of the year, followed by a deliberate shift toward value-led growth in the second half.

As a result, our **consolidated sales volume** increased by 8.0% y/y to 1.6 billion unit cases (“uc”) in 2025. Growth was broad-based across our international footprint, with Kazakhstan, Uzbekistan, Pakistan, Iraq, and Azerbaijan all contributing positively, posting y/y increases of 15.5%, 33.7%, 1.3%, 12.0%, and 8.1%, respectively. Central Asia stood out as a key growth engine, with Uzbekistan and Kazakhstan emerging as the strongest contributors during the year. In Türkiye, total volume declined slightly by 1.0% y/y. Excluding water, which we deprioritized due to relatively lower value, total volume grew, underlying the resilience of our core categories and our balanced approach between affordability and value creation. Overall, international operations’ volume share stood at 65.3% with 315 bps increase y/y.

In FY25, the sparkling category delivered a strong 9.2% y/y growth, with Coca-Cola™ closely tracking overall category performance. The stills category delivered a strong 19.2% growth, building on the 9.4% increase achieved in 2024, driven primarily by the robust 30.9% growth of Fuse Tea. In contrast, the water category declined by 10.7% y/y, reflecting a deliberate strategic decision to reduce exposure to lower value categories.

While increasing the share of immediate consumption (“IC”) remains a key strategic priority, IC mix declined by 92 bps to 28.3% in FY25, as affordability pressures led consumers to favor future consumption (“FC”). On the other hand, the on-premise channel continued to strengthen, with its share increasing by 62 bps to 32.3%. That said, our strategic focus on IC packaging, the on-premise channel, and “no sugar” products remain firmly intact and continues to be a key pillar of sustainable long-term value creation. “No sugar” share among total sparkling increased by 12 bps y/y to 3.3% as of FY25.

In FY25, **Türkiye** sales volumes saw a modest 1.0% y/y decline to 562 million unit cases, primarily driven by a deliberate choice to optimize our portfolio in the water category. Excluding water, Türkiye delivered solid 3.8% y/y volume growth, reflecting growth in higher value categories. Right pricing and effective discount management, supported by strong daily in-store execution, remain critical to both protecting margins and supporting volume growth.

In Türkiye, IC package share stood at 32.3% in 2025. Share of on-premise channel remained almost flat compared to last year at 31.7% whereas share of traditional channel decreased by 112 bps to 36.1%. Continued focus on “no sugar” products also contributed positively, as its share among total sparkling sales increased by 49 bps y/y to 7.6% as of FY25.

International operations recorded a 13.5% y/y increase in FY25, mainly driven by broad-based double-digit growth across all international markets. The only exception was Bangladesh, our latest acquisition, where volumes remained more muted given the market

volatility. In 4Q25, international operations delivered 11.0% y/y growth, supported primarily by Central Asia, alongside Iraq.

Our continued focus on quality mix delivered positive results in our international operations, supported by a higher share of the on-premise channel, which improved by 233 bps to 30.9% in 2025, alongside a slight 27 bps decline in IC package share to 26.1%.

At a country level, **Pakistan's** economic environment showed further signs of stabilization. Inflation moderated to more normalized levels, supported by tighter monetary policy and an improving macroeconomic environment. Yet, elevated energy prices, tax burdens and ongoing affordability pressures continued to weigh on consumer sentiment. At the same time, the increasing competitiveness of local brands across key affordability segments continued to pressure category value growth. Despite these challenges, Pakistan returned to volume growth in FY25, posting a 1.3% increase vs. last year, cycling a 14.2% decline, with volumes reaching 314 million unit cases.

Uzbekistan delivered an impressive 33.7% y/y volume growth in FY25, with total volumes reaching 220 million unit cases, driven by consistent strong performance across all quarters. This performance was underpinned by two key drivers; an improving macroeconomic backdrop, marked by broad-based y/y improvements across major indicators, and strong competitive execution along with innovations that enabled us to outperform the industry.

Kazakhstan's sales volumes increased by 15.5% y/y in FY25 and reached to 215 mn uc, driven by strong innovations. All categories delivered solid growth, with the stills category standing out on the back of strong performance by Fusetea. While the sparkling category grew by 11.7%, stills volumes increased by 32.1%, driven primarily by Fusetea, whose sales volumes surged by 41.3% y/y.

Iraq continued to deliver solid 12.0% year-on-year volume growth in FY25, with total volumes reaching 140 million unit cases, building on the strong base of 12.1% growth recorded in the previous year and marking the third consecutive year of volume growth in the market.

As Reported:

Volume (mn UC)	2025	2024	y/y	4Q25	4Q24	y/y
Consolidated	1,622	1,501	8.0%	285	271	5.4%
Türkiye	562	568	-1.0%	100	104	-3.6%
International	1,060	934	13.5%	185	166	11.0%

	Growth (y/y)				Breakdown	
	4Q25	4Q24	2025	2024	4Q25	2025
Sparkling	7.0%	6.8%	9.2%	-4.4%	78.5%	80.9%
Stills	19.2%	8.8%	19.2%	9.4%	12.7%	10.4%
Water	-19.1%	9.6%	-10.7%	5.8%	8.8%	8.6%
Total	5.4%	7.3%	8.0%	-2.2%	100%	100%

Totals may not add up due to rounding differences



2026 Volume Guidance

In 2025, we operated in a challenging environment, marked by consumer purchasing power under pressure across several of our markets, combined with the spill-over effects from the Middle East. In 2026, we expect context to remain volatile as macroeconomic pressures and regional tensions will continue to shape our markets.

Our strategic priorities in 2026 remain largely unchanged. We will continue to leverage the strengths of our diversified geography and portfolio of products to drive volume growth, supported by our focus on execution, right pricing, optimized mix and effective discount management to maintain affordability; and create sustainable value.

Our company's **volume expectations for 2026** are as follows:

Sales Volume:

Mid-single-digit volume growth on a consolidated basis

- **Low to mid-single-digit growth** in Türkiye
- **High-single-digit growth** in international operations

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.

Company Profile

CCI, part of Türkiye's Anadolu Group, is a Turkish multinational beverage company which operates in Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Bangladesh, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan, and Syria. CCI produces, distributes and sells sparkling and still beverages of The Coca-Cola Company and Monster Energy Beverage Corporation along with the production of fruit juice concentrate via its affiliate Anadolu Etap İçecek (Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret Anonim Şirketi).

CCI employs more than 10,000 people, has a total of 36 bottling plants, and 3 fruit processing plants in 12 countries, offering a wide range of beverages to a population base of 600 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 Borsa İstanbul Stock Exchange (BIST) under the symbol "CCOLA.IS".

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