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Coca-Cola System to expand investments in Nigeria

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The Coca-Cola System in Nigeria, comprised of Coca-Cola Nigeria Limited and its authorised bottler, Nigeria Bottling Company (NBC), announced plans to expand its investments in Nigeria.Â Over the next five years, with a predictable and enabling environment in place, the System plans to accelerate its investments in Nigeria to reach $ 1 billion.Â The investment builds on the Systemâ??s long-standing involvement in Nigerian communities. Over the last 10 years, Coca-Cola Hellenic Bottling Company, known locally as Nigerian Bottling Company, has invested $1.5 billion in Nigeria. With the announcement, the Coca-Cola System plans to more than double its rate of investment over the next 5 years.

This investment underscores the Coca-Cola Systemâ??s continued confidence in the Nigerian market and its promising future economic prospects. The investment is expected to support various value chain areas, including suppliers, distributors, retailers, and recyclers.

The announcement was made at the State House in Nigeria, where a Coca-Cola System delegation was hosted by President Bola Ahmed Tinubu. In addition to the Coca-Cola System leadership team in Nigeria, the delegation was comprised of international Coca-Cola System representatives: John Murphy, President and Chief Financial Officer of The Coca-Cola Company; Zoran Bogdanovic, Chief Executive Officer of Coca-Cola Hellenic Bottling Company; Henrique Braun, EVP and

President, International Development of The Coca-Cola Company; Luisa Ortega, President of Coca-Colaâ??s Africa Operating Unit; and Naya Kalogeraki, Chief Operating Officer of Coca-Cola Hellenic Bottling Company.