THE Coca-Cola COMPANY

Sustainability Update 2026

Forward-Looking Statements

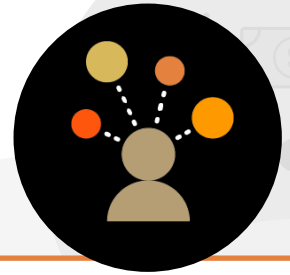
This presentation may contain statements, estimates or projections that constitute “forward-looking statements” as defined under U.S. federal securities laws. Generally, the words “believe,” “opportunity,” “ahead,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause The Coca-Cola Company’s actual results to differ materially from its historical experience and our present expectations or projections. These risks include, but are not limited to, unfavorable economic and geopolitical conditions, including the direct or indirect negative impacts of geopolitical conflicts; increased competition; an inability to be successful in our innovation activities; changes in the retail landscape or the loss of key customers; an inability to expand our business in emerging and developing markets; an inability to successfully manage the potential negative consequences of our productivity initiatives; an inability to attract, retain and inspire outstanding talent; disruption of our supply chain, including increased commodity, raw material, packaging, energy, transportation and other input costs; an inability to successfully integrate and manage our acquired businesses, brands or bottling operations or an inability to realize a significant portion of the anticipated benefits of our joint ventures or strategic relationships; failure by our third-party service providers and business partners to satisfactorily fulfill their commitments and responsibilities, or such third parties experience adverse events; an inability to renew collective bargaining agreements on satisfactory terms, or we or our bottling partners experience strikes, work stoppages, labor shortages or labor unrest; obesity and other health-related concerns; evolving consumer product and shopping preferences; product safety and quality concerns; perceived negative health consequences of processing and of certain ingredients, such as nutritive and non-nutritive sweeteners, color additives and biotechnology-derived substances, and of other substances present in our beverage products or packaging materials; failure to digitalize the Coca-Cola system; damage to our brand image, corporate reputation and social license to operate from negative publicity, whether or not warranted, concerning product safety or quality, workplace and human rights, obesity or other issues; an inability to successfully manage new product launches; an inability to maintain good relationships with our bottling partners; deterioration in our bottling partners’ financial condition; an inability to successfully manage our refranchising activities or divestitures of certain brands or businesses; increases in income tax rates, changes in income tax laws or the unfavorable resolution of tax matters, including the outcome of our ongoing tax dispute or any related disputes with the U.S. Internal Revenue Service (“IRS”); the possibility that the assumptions used to calculate our estimated aggregate incremental tax and interest liability related to the potential unfavorable outcome of the ongoing tax dispute with the IRS could significantly change; increased or new indirect taxes; changes in laws and regulations relating to beverage containers and packaging; significant additional labeling or warning requirements or limitations on the marketing or sale of our products; litigation claims or legal proceedings; conducting business in markets with high-risk legal compliance environments; failure to adequately protect, or disputes relating to, trademarks, formulas and other intellectual property rights; changes in, or failure to comply with, the laws and regulations applicable to our products or our business operations; fluctuations in foreign currency exchange rates; interest rate increases; an inability to achieve our overall long-term growth objectives; default by or failure of one or more of our counterparty financial institutions; impairment charges; an inability to protect our information systems against service interruption, misappropriation of data or cybersecurity incidents, including the recent unauthorized access incident experienced at fairlife; failure to comply with privacy and data protection laws; evolving sustainability regulatory requirements and expectations; increasing concerns about the environmental impact of plastic bottles and other packaging materials; water scarcity and poor quality; increased demand for food products, decreased agricultural productivity and increased regulation of ingredient sourcing due diligence; climate change and legal or regulatory responses thereto; adverse weather conditions; and other risks discussed in our filings with the Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2025, and subsequently filed Quarterly Reports on Form 10-Q, which are available from the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements. This document is provided to transparently share data on certain sustainability measures. It should not be relied upon in making investment decisions.

Remaining **Consistent** in Our Growth Pillars

Shaping a Portfolio of Loved Brands

Transforming Our Marketing & Innovation Agenda

Optimizing the KO Ecosystem



Building Talent and Capabilities

Enhancing Our License to Win

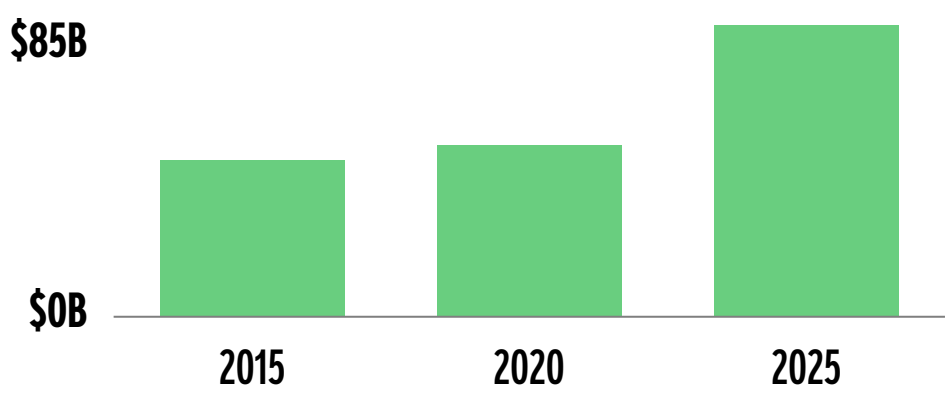
SUSTAINABILITY IS EMBEDDED ACROSS OUR ALL-WEATHER STRATEGY

Total Beverage Company: Unparalleled Portfolio
Grounded in Offering Choice to Consumers

Top Consumer Brand in the World[a]

+ $60B Retail Value Growth 2015 to 2025[a]

KO NON-SSD NEARLY DOUBLING RETAIL VALUE OVER THE DECADE[b]



#1 Global Player in Water[c]

#1 Global Player in Sports[c]

#1 Global Player in RTD Tea[c]

#1 Player in North America and Mexico in Value-Added Dairy[c]

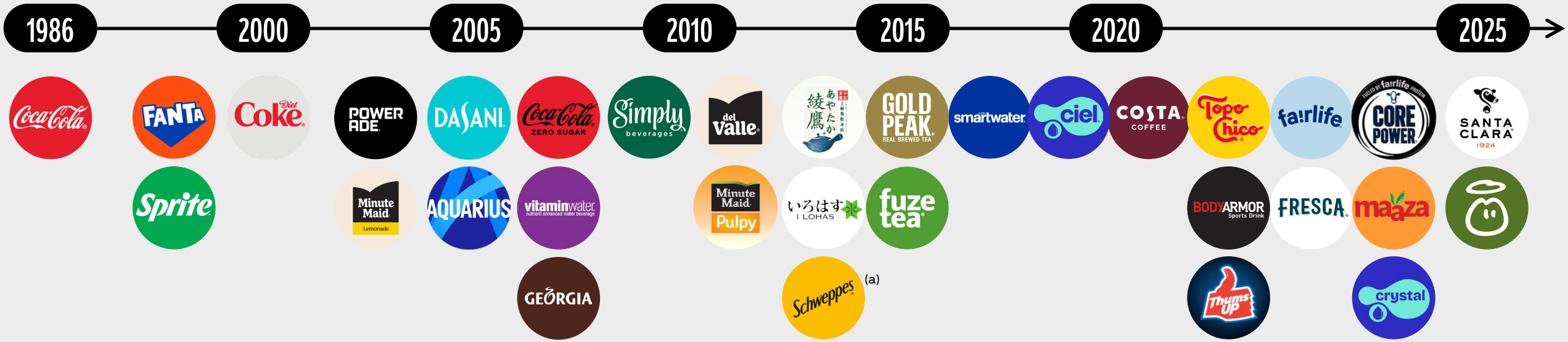
#1 Global Player in Juice[c]

#2 Global Player in Energy[c] [d]

Still More to Come... [e]

(a) Based on 2025 retail value based on internal estimates; (b) Retail value of KO non-SSD portfolio per internal estimates; (c) Based on 2025 retail value per internal estimates; (d) TCCC has an equity investment in Monster Beverage Corporation; (e) Based In the U.S. and Canada, Simply Spiked is produced, distributed and marketed by certain third parties under authorization from an affiliate of The Coca-Cola Company

32 BILLION-DOLLAR BRANDS



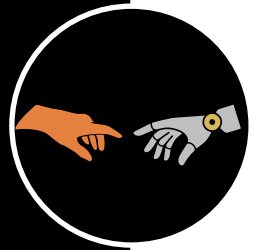
75% Billion-dollar brands outside of sparkling soft drinks

31% Volume sold in 2025 low- or no-calorie

67% Portfolio with less than 100 calories per 12-ounce serving as of 2025

(a) Schweppes is owned by the Company in certain countries other than the United States

SHAPING OUR FUTURE



Agile | Relentless | Accountable

BY EMPOWERING OUR PEOPLE

Curious | Tech-Enabled | Together

OUR SUSTAINABILITY JOURNEY

GROUNDED IN DECADES OF
ACTIONS AND INSIGHTS

Investing in The Coca-Cola System's Resilience and Success

	KEY RESULTS (AS OF 2025)		2035 GOALS[h]
WATER	**160%** of the water used in finished beverages was returned to nature and communities in 2025[a] **34%** of high-risk locations (HRLs) individually met or exceeded 100% replenishment in 2025[b]	**11%** water efficiency[c] improvement across all system operations in 2025, compared to 2015	**Foremost ingredient in nearly all our products** Return globally 100% or more of the water we use in our products to nature and the communities Return 100% of total water used in each of our more than 200 locations with high water risks
PACKAGING	**67%** of our packaging was collected for recycling in 2025[d] **14%** of total beverage volume was served in reusable packaging[e]	**30%** of recycled materials[f] used in our primary packaging globally in 2025 **20%** of PET used in 2025 was recycled PET (rPET)[g]	**Inherent value in our packaging** Use 35%-40% recycled material in our primary packaging, including increasing recycled plastic use to 30%-35% globally[i] Collect 70%-75%
EMISSIONS	**33%** systemwide renewable electricity usage in 2025 (a 5pp increase from previous year)		**Operational efficiency** Cutting our carbon emissions aligned with a 1.5°C trajectory based on a 2019 baseline[j]

(a) The Coca-Cola Foundation (TCCF) has funded the vast majority of the water replenishment work referenced in this section. TCCF does not fund work related to water efficiency improvement across the Coca-Cola system's operations. Contributing to the implementation of community and watershed "replenish" projects (that provide watershed protection and restoration, water access and sanitation, and water for productive use) across the world that yield an estimated annual volumetric water benefit equivalent to the company's annual global sales volume. Volumetric water benefits are quantified following established and peer-reviewed methodology described in Corporate Water Stewardship: Achieving a Sustainable Balance (2013) or the methodology described in Volumetric Water Benefit Accounting (VWBA): A Method for Implementing and Valuing Water Stewardship Activities (2019), unless an exception has been approved in writing. The progress against the "water replenished" goal of more than 100% is externally assured. (b) The percentage of HRLs with replenish ≥100% is determined by dividing the number of HRLs with replenish ≥100% by the total number of HRLs that are mapped to the company's 2035 goal. HRL Water Replenished is the ratio of replenish program volumetric benefits (located within HRL minor basins and/or their water supply watersheds) divided by the total water use of the HRL. Global production facilities and co-located distribution centers and co-located offices are included in the HRL water use. For more on criteria and exclusions, please view the Independent Accountants' Review Report. (c) Water efficiency is the reduction of our water use ratio versus a 2015 baseline year (1.98 for the Coca-Cola system). Certain brands may be included or excluded in the 2015 baseline year data due to joint venture or merger and acquisition activities. (d) The collection rate represents a weighted average of system-led collection rates, national collection rates or returnable bottle collection rates for select primary consumer packaging to the Coca-Cola system's sales in units to express the percent of equivalent bottles, cans, cartons and pouches introduced into the market that were collected and refilled or collected for recycling for the year. Includes programs supported by TCCF. (e) Reusable packaging includes refillable glass bottles, refillable PET bottles and refillable plastic packages over 3L, representing the unit case volume of finished products sold in these primary consumer packaging types. All other packaging types, such as coffee cups, fountain cups from dispensed solutions, food packaging, and non-fountain items are excluded. Business to business (B2B) and non-ready-to-drink sales are also excluded. (f) Recycled material used in our select global primary consumer packaging is expressed as a percent of overall packaging material purchases for use in manufacturing as occurring within the Coca-Cola system. Recycled material is defined as material made from industrial waste streams that have been diverted to recycling and material generated by households or facilities in their role as end-users of a product which can no longer be used for its initial intended purpose. (g) When references are made to recycled PET (rPET) or recycled plastic beverage packaging in this presentation the company is referring to the material from which the plastic bottle is made, not the cap and label, except where otherwise indicated. (h) Achieving these ambitions will require continued investments in innovation and infrastructure solutions, enabling legislation and further collaboration with bottling partners, industry peers, local governments and civil society. (i) The company will continue to comply with local regulations, including where higher percentages of recycled content are required. (j) The company's acquired businesses are excluded from this goal, including BODYARMOR, Costa, doğadan, fairlife and innocent. For more details, see the company's 2025 Environmental Update.

SHARING OUR PROGRESS

GOVERNANCE

TRANSPARENCY

REPORTING

Key Takeaways

BOUNDLESS opportunity rooted in strength and consumer centricity

ADAPTABLE strategy delivering enduring quality and sustainable growth

INVESTING with discipline to drive value

CONTINUED innovation to help deliver on priorities

SUSTAINABILITY strategy rooted in governance, transparency & reporting

REFRESH THE WORLD.
MAKE A DIFFERENCE.