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The Coca-Cola Company Reaffirms Full Year Guidance and Provides Update on Expected Impact From COVID-19

ATLANTA--(BUSINESS WIRE)-- The Coca-Cola Company – which is presenting today at the Consumer Analyst Group of New York (CAGNY) Conference – is reaffirming its full year guidance in connection with the presentation, along with sharing the expected impact from COVID-19 on first quarter 2020 results.

The company currently estimates an approximate 2- to 3-point impact to unit case volume, 1- to 2-point impact to organic revenue and 1- to 2-penny impact to earnings per share for the first quarter. Based on its latest forecasts, the company still expects to achieve its previously provided full year guidance.

These updates are based on current estimates. The situation with COVID-19 – or coronavirus – continues to evolve, and the company expects to provide more information during its next earnings call in April.

The company's deepest sympathies go out to those who have been impacted by the COVID-19 outbreak. The company is carefully following all government guidelines and taking precautionary steps to do what it can to prevent the further spread of the virus. The company is also donating to organizations that are working diligently to support patients and contain the virus.

The safety and health of the company's associates remains a high priority. The company has implemented precautionary measures to protect employees in China, which includes providing face masks and hand sanitizers; installing temperature screening in offices and manufacturing facilities; and setting up health monitoring mechanisms across the Coca-Cola system in China.

China ranks as the third-largest market in the world for The Coca-Cola Company in terms of unit case volume. The company sees great opportunities in this important market and will continue to invest for long-term growth.

Today's presentation at CAGNY will be led by Coca-Cola Chairman and CEO James Quincey and Chief Financial Officer John Murphy. It is scheduled for 10 a.m. ET.

The company invites investors to join a webcast from CAGNY at www.cocacolacompany.com/investors. A downloadable file from the event, as well as a transcript, will be available within 24 hours on the company's website.

About The Coca-Cola Company

The Coca-Cola Company (NYSE: KO) is a total beverage company, offering over 500 brands in more than 200 countries and territories. In addition to the company's Coca-Cola brand, our portfolio includes AdeS, Ayataka, Costa, Dasani, Del Valle, Fanta, Georgia, Gold

Peak, Honest, innocent, Minute Maid, Powerade, Simply, smartwater, Sprite, vitaminwater and ZICO. We're constantly transforming our portfolio, from reducing sugar in our drinks to bringing innovative new products to market. We're also working to reduce our environmental impact by replenishing water and promoting recycling. With our bottling partners, we employ more than 700,000 people, helping bring economic opportunity to local communities worldwide. Learn more at www.coca-colacompany.com and follow us on [Twitter](#), [Instagram](#), [Facebook](#) and [LinkedIn](#).

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