

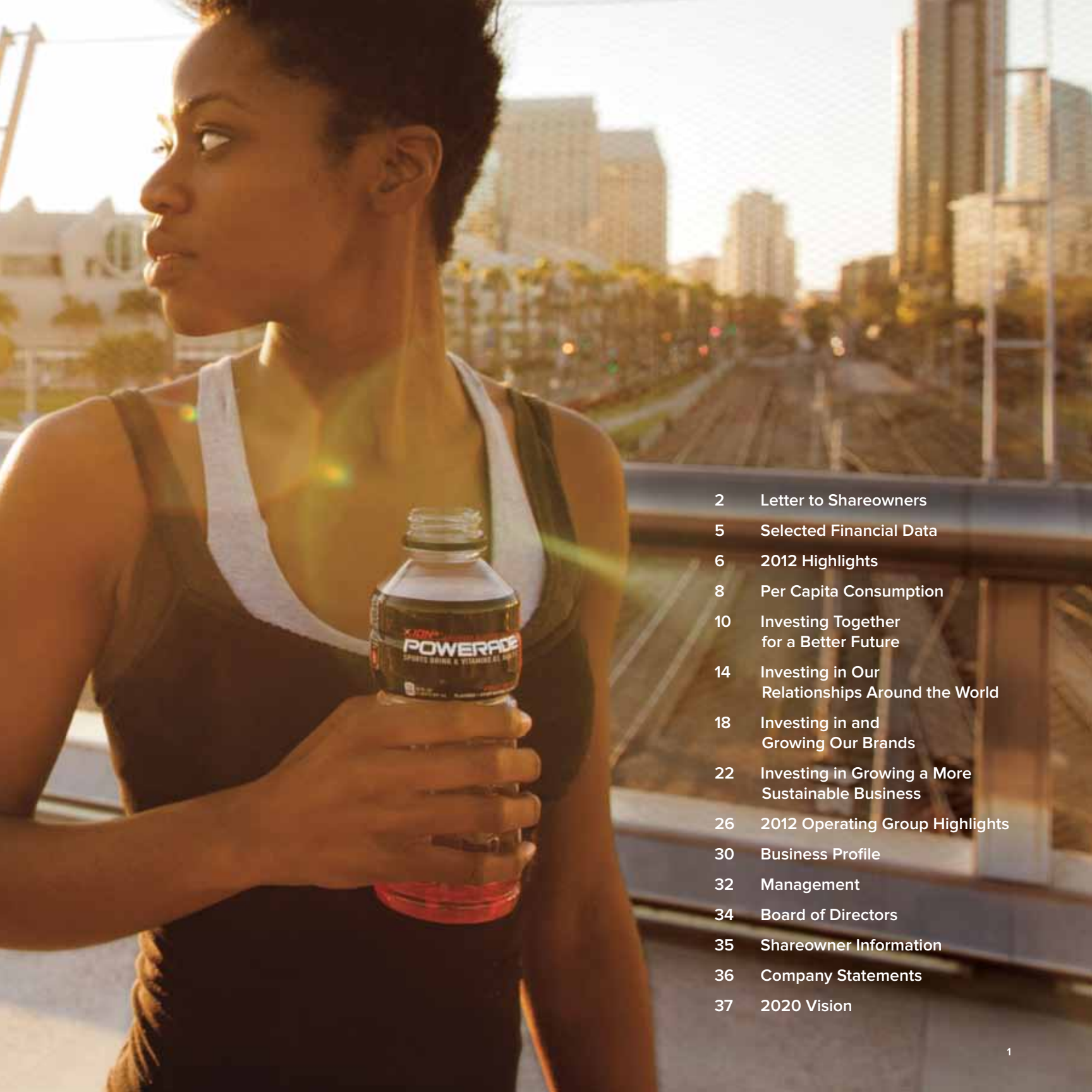


**SHARE A COKE  
AND SHARE THE VALUE**

The image features the iconic Coca-Cola logo in its signature red script font, positioned in the upper left quadrant. The background is a soft-focus, warm-toned photograph of an outdoor setting, likely a balcony or walkway, with a metal railing in the foreground and a large, light-colored building in the distance. The lighting suggests a bright, sunny day, creating a positive and aspirational atmosphere.

# Coca-Cola

Our 2020 Vision is creating shared value for everyone our brands touch around the world—from our consumers and customers to our shareowners and the communities we proudly serve.



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# A LETTER FROM OUR CHAIRMAN AND CHIEF EXECUTIVE OFFICER

## Dear Fellow Shareowners,

Sharing a Coke and sharing the value created by Coca-Cola have been at the heart of our story for nearly 127 years.

In fact, our legendary chairman Robert Woodruff believed everyone who touched our business should benefit—from shareowners like you to our bottling partners, customers, consumers, associates, suppliers, distributors, other stakeholders and the communities we proudly serve.

Together with you and partners across more than 200 countries, we continued this tradition in 2012.

For me, one of last year's most meaningful moments of shared value came during a September visit to Myanmar, also known as Burma, where positive political changes allowed Coca-Cola to return after a 60-year absence.

I was deeply honored to deliver the first cases to our new customers in Yangon and meet with leaders, shop owners and other citizens. And what I remember most were their faces—shining and hopeful, with a special spark in their eyes.

For the people of Myanmar, this was more than the return of a delicious, refreshing beverage. To them, Coca-Cola embodies the bright promise of better days and better lives ahead. And we look forward to being part of their journey.

There were many other highlights, as we successfully completed the third year of our 2020 Vision to double the size of our business—and the value we create—during this decade. How did we do? Let's take a look at the 6 Ps of our vision: Profit, People, Portfolio, Partners, Planet and Productivity.

**1. Profit.** Despite lingering economic headwinds, we achieved strong, balanced results in 2012, meeting or exceeding our long-term volume, revenue and profit targets as we did in both previous years of our 2020 Vision.

In 2012, we **increased volume by 4 percent**, with our sparkling beverages growing a healthy 3 percent and our still portfolio up 10 percent. In addition, we generated **record net operating revenues of more**

## For the people of Myanmar, Coca-Cola embodies the bright promise of better days and better lives ahead.

**than \$48 billion and operating income of nearly \$11 billion.**

We also **split our stock for the first time in 16 years.** In early 2013, we announced plans to increase our dividend for the 51<sup>st</sup> consecutive year. All told, between dividends and share repurchases, we returned \$9.1 billion to shareowners like you in 2012.



Over the first three years of our 2020 Vision, we've **increased daily servings by more than 200 million**, lifted our global **volume and value share to the highest levels since 2003** and **added more than \$30 billion to The Coca-Cola Company's market capitalization.**



# BILLION

**MARKET CAPITALIZATION GAIN  
OVER THE PAST 3 YEARS**

**2. People.** The men and women of the Coca-Cola system inspired me in 2012 with their can-do spirit and unwavering commitment to excellence. This was true when I helped open new plants in **Chile and China**—and **visited colleagues in more than 25 countries**, including **Brazil, France, India, Japan, Kenya, Mexico, Sweden, Thailand and Vietnam.**

With our team in Great Britain leading the way, our people executed our most successful Olympics activation across 100-plus countries—connecting with our fans, celebrating the importance of active healthy lifestyles and inspiring people to “Move to the Beat” of London 2012.

Coca-Cola people made a difference in our communities, too, volunteering to support worthy causes like the Special Olympics and International Coastal Cleanup Day. They also reached out to help others in the wake of devastating natural disasters, from terrible flooding in Pakistan to Hurricane Sandy’s battering of the U.S. East Coast.

And our people helped Coca-Cola win many honors, from topping **Interbrand’s Best Global Brands list** for more than 12 consecutive years to winning **30 awards at the Cannes Lions International Festival of Creativity** to reaching **number four on FORTUNE’s Most Admired Companies list.** Early in 2013, *Fast Company* named Coca-Cola one of the **world’s most innovative companies.**

**3. Portfolio.** In 2012, we made the most of our portfolio of more than 500 brands, starting with our flagship beverage. Brand Coca-Cola grew a healthy 3 percent—nearly 300 million unit cases. That’s like adding the brand Coca-Cola volume of another Germany or two Russias.

Studying all the opportunities—country by country and category by category—**we introduced 500-plus new products in 2012, including more than 100 low- and no-calorie choices,** and made several targeted portfolio investments. For example, we took an ownership stake in the maker of Core Power protein drinks in the United States. And we partnered with Aujan, acquiring roughly half of this industry leader in the Middle East with strong juice, sparkling and malt beverage brands.

We welcomed two new billion-dollar brands—LOHAS bottled water and Ayataka premium green tea. We now have 16 such brands, with more to come.

**4. Partners.** We proudly serve more than **23 million retail customers each week,** helping them sell more beverages, generate more traffic and revenue, and provide for their employees and communities.

We’re always pushing ourselves to create even greater value for all our customers, from individual vendors to traditional retailers to large stores. One way we did so in 2012 was by helping our customers increase immediate consumption sales by 5 percent, the fastest rate in over a decade.

With our customers, we also continued to roll out our revolutionary **Coca-Cola Freestyle fountain dispenser,** which is now delighting consumers in **47 U.S. states and test markets in London, Tokyo and Toronto** with more than **100 beverage options.**

**5. Planet.** In 2012, the Coca-Cola system replenished 52 percent of the water used in making our finished beverages, with 468 community water projects helping us reach the halfway point in achieving our goal of water neutrality by 2020.

We also introduced an exciting new partnership with our friend and partner Dean Kamen, who has invented a breakthrough purification system for communities in need of safe drinking water. After successful tests in 2012, we plan to bring this technology to communities in South Africa and two Latin American countries in 2013.

In packaging and recycling, we sold 7 billion PlantBottle packages in 2012, reducing our petroleum use with a recyclable plastic bottle up to 30 percent made from plants. And we launched EKOCYCLE—a cutting-edge line of recycled goods—with musician and friend will.i.am, making recycling even cooler.

With our partners, we used our supply-chain expertise to **improve the distribution of critical medicines in Tanzania, where nearly 20 million people are benefiting.** We’re now replicating the project in Ghana and Mozambique.

# 2020VISION

Seeking to **empower 5 million women entrepreneurs by 2020, we expanded our 5by20 initiative from four countries to 12:** Brazil, China, Costa Rica, Egypt, Haiti, India, Kenya, Mexico, Nigeria, the Philippines, South Africa and Thailand.

**We remain constructively discontent as we seek to make the most of the vast growth opportunities we continue to see around the globe.**

**6. Productivity.** In 2012, we announced a **new organizational structure of three operating businesses: Coca-Cola Americas, Coca-Cola International and Bottling Investments Group.** Made official on January 1, 2013, this organization again demonstrates our commitment to continuous improvement.

We also launched a productivity and reinvestment program to create \$550 million to \$650 million in annual savings by 2015. By freeing up resources via supply-chain optimization, improved marketing effectiveness, operational excellence and systems standardization, we can invest more in innovation, marketing and additional “feet on the street” to drive our growth.

Meanwhile, our **global bottling system is healthier than ever.** Some of our bottling partners are joining together to become even more efficient and responsive to market needs. In 2012, bottler-led consolidations were announced in Brazil,

Japan and Spain. And Coca-Cola FEMSA, a longtime leader in Latin America, took over our bottling operations in the Philippines in early 2013.

Before I close, I want to mention a **complex societal issue that touches us all: obesity.** In 2012, The Coca-Cola Company took new steps to give consumers even more choice in package sizes, sweeteners and beverages—including more than 800 low- and no-calorie selections—while also providing clear nutrition information and supporting fitness programs.

Truth is, Coca-Cola has a rich heritage of being associated with exercise, sports and active lifestyles. **Today, we’re using our marketing expertise and community connections to educate consumers on energy balance and inspire more people to get moving.** We firmly believe the challenges of obesity are solvable, and we’re committed to being part of the solution.

I want you to know just how privileged I feel to lead this wonderful business of providing simple moments of pleasure and refreshment for cents at a time more than 1.8 billion times a day. What could possibly be better?

And each time someone opens an ice-cold Coke, a couple shares a Sprite at the movies, an athlete reaches for a Powerade Zero or a parent picks up a bottle of Minute Maid, value is created. Not only for our Company but for the company we keep in communities worldwide.

Looking back on 2012, I’m proud of all we achieved alongside our customers, bottlers and other partners. Even so, we’re not satisfied. We remain constructively discontent as we seek to make the most of the vast growth opportunities we continue to see around the globe.

Thank you for your investment in The Coca-Cola Company. Please know that we are working, every day, to make you proud as we refresh the world, inspire moments of optimism and happiness, create value and make a difference.

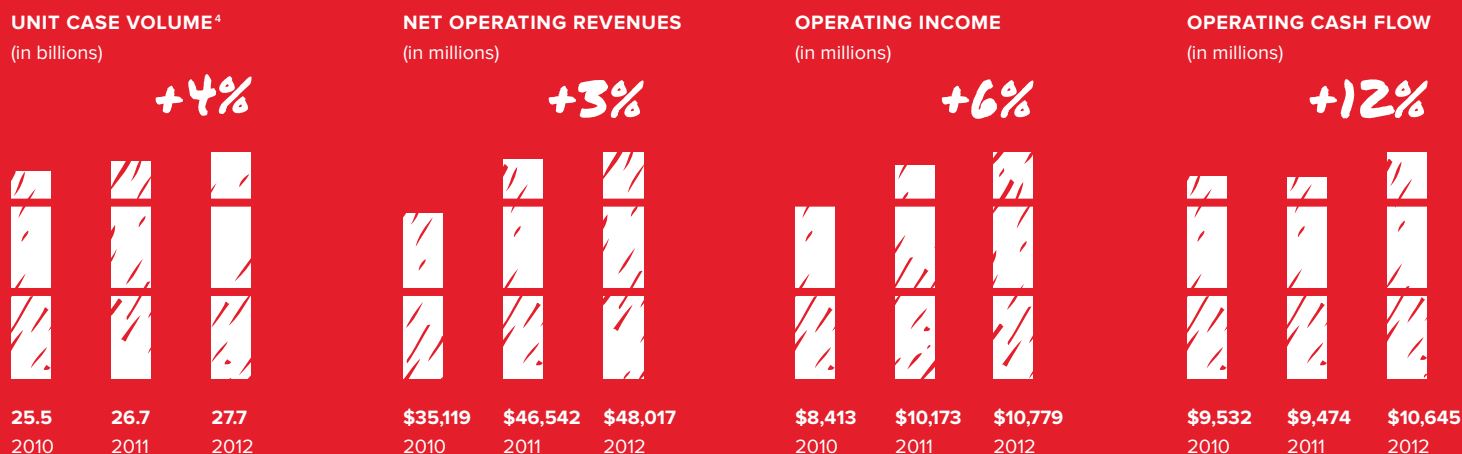
Thank you,



**Muhtar Kent**  
Chairman of the Board of Directors  
and Chief Executive Officer  
April 1, 2013

## SELECTED AS REPORTED FINANCIAL DATA AND PERFORMANCE AT-A-GLANCE

| Year Ended December 31,   | 2012     | 2011     | 2010 <sup>1</sup>          | 2009     |
|---|----------|----------|----------------------------|----------|
| (In millions except per share data)                             |          |          | As Adjusted <sup>2,3</sup> |          |
| <b>SUMMARY OF OPERATIONS</b>                                    |          |          |                            |          |
| Net operating revenues  | \$48,017 | \$46,542 | \$35,119                   | \$30,990 |
| Operating income  | 10,779   | 10,173   | 8,413                      | 8,187    |
| Net income attributable to shareowners of The Coca-Cola Company | 9,019    | 8,584    | 11,787                     | 6,797    |
| <b>PER SHARE DATA</b>   |          |          |                            |          |
| Basic net income  | \$2.00   | \$1.88   | \$2.55                     | \$1.47   |
| Diluted net income  | 1.97     | 1.85     | 2.53                       | 1.46     |
| Cash dividends  | 1.02     | 0.94     | 0.88                       | 0.82     |
| <b>BALANCE SHEET DATA</b>                                       |          |          |                            |          |
| Total assets  | \$86,174 | \$79,974 | \$72,921                   | \$48,671 |
| Long-term debt  | 14,736   | 13,656   | 14,041                     | 5,059    |



<sup>1</sup> Includes the impact of the Company's acquisition of Coca-Cola Enterprises (CCE) Inc.'s former North America business and the sale of our Norway and Sweden bottling operations. These transactions occurred on October 2, 2010.

<sup>2</sup> Effective January 1, 2012, the Company elected to change our accounting methodology for determining the market-related value of assets for our U.S. qualified defined benefit pension plans. The Company's change in accounting methodology has been applied retrospectively, and we have adjusted all prior period financial information presented herein as required.

<sup>3</sup> Following shareowner approval, the Company amended its certificate of incorporation on July 27, 2012, to increase the number of authorized shares of common stock from 5.6 billion to 11.2 billion and effect a two-for-one stock split of the common stock. Accordingly, all per share data presented herein reflects the impact of the increase in authorized shares and the stock split.

<sup>4</sup> Beverage Partners Worldwide (BPW) is our ready-to-drink tea joint venture with Nestlé S.A. (Nestlé). Due to the refocusing in 2012 of the BPW joint venture, the number of unit cases sold in 2012 does not include BPW unit case volume for those countries in which the joint venture was phased out during 2012, nor does it include unit case volume of products distributed in the U.S. under a sublicense from a subsidiary of Nestlé which terminated at the end of 2012. In addition, BPW and Nestlé licensed unit case volume was eliminated from the base year, where applicable, when calculating the 2012 versus 2011 volume growth rate.

Note: Growth rates shown represent 2012 versus 2011 performance.

# 2012 HIGHLIGHTS

View more 2012 highlights at  
[www.coca-colacompany.com/  
annual-review/2012/highlights](http://www.coca-colacompany.com/annual-review/2012/highlights).

**Our growth algorithm is working. In 2009, we came together with our bottling partners to craft our 2020 Vision—a collaborative roadmap to double our system revenues this decade. Over the past three years, we have sold 3.3 billion incremental unit cases, added more than \$30 billion to our market capitalization, boosted our daily servings by more than 200 million and met or exceeded our long-term volume, revenue and profit targets every year—all during one of the most challenging macroeconomic periods in recent history. Our brands are stronger than ever, we are gaining share around the world and our global bottling system is healthier than ever.**

**COMPLETED THE 11<sup>TH</sup> SPLIT IN OUR STOCK'S 92-YEAR HISTORY AND THE FIRST IN 16 YEARS.**

Announced a partnership with JBF Industries Ltd. to build the world's largest facility to produce the key ingredient used to make PlantBottle™ packaging.

Posted our 11<sup>th</sup> consecutive quarter of volume growth in North America and our highest-ever full year volume.

Named Creative Marketer of the Year by the Cannes Lions International Festival of Creativity and inducted into the American Advertising Federation Hall of Fame.

**\$2 million**

Concluded the first year of the Arctic Home™ campaign in the United States and Canada in partnership with World Wildlife Fund (WWF), resulting in more than \$2 million donated to create a safe haven for polar bears in the Arctic.

**BECAME THE FIRST BRAND TO RECORD 50 MILLION “LIKES” ON FACEBOOK (SEPTEMBER 2012).**





Launched *Coca-Cola Journey™*, our reimagined corporate website and digital magazine, to showcase and socialize the compelling content behind our Company and our brands.



**ADDED A PAIR OF BRANDS FROM JAPAN TO OUR BILLION-DOLLAR BRANDS PORTFOLIO: AYATAKA (GREEN TEA) AND I LOHAS (WATER).**

**OFFICIALLY RETURNED TO MYANMAR FOR THE FIRST TIME IN MORE THAN 60 YEARS, MARKING THE NEXT STEP IN OUR COMMITMENT TO THE RAPIDLY EVOLVING COUNTRY AS IT OPENS UP TO THE WORLD.**

Returned \$9.1 billion to shareowners through dividends and share repurchases in 2012.



Launched *Move to the Beat™*, our largest-ever Olympic Games™ marketing campaign. The program, which fused music and sport, was designed to inspire young people in 100+ countries to get moving for London 2012.

Expanded our 5by20™ Women's Empowerment initiative from four countries to 12 countries, providing business skills training, financial services and mentoring to nearly 300,000 female entrepreneurs, to date.

**\$77.8 billion**

Topped Interbrand's ranking of the World's 100 Best Global Brands, as Coca-Cola® has every year since 2000. The 2012 report estimates the brand's value at \$77.8 billion, up 8% versus 2011.

Announced a new partnership with renowned inventor Dean Kamen and DEKA R&D Corporation, the Inter-American Development Bank and Africare to deliver clean drinking water through the "Slingshot" technology to water-stressed communities in Africa and Latin America.

# PER CAPITA CONSUMPTION OF COMPANY BEVERAGE PRODUCTS

A person is captured mid-air, performing a skateboard trick. They are wearing a dark jacket and pants. The skateboard is visible below their feet. The background shows a clear sky and a blue car parked on a paved area. The overall scene is bright and sunny.

**While we are proud of our progress, we remain focused on our potential.** Our 2020 Vision is anchored by the fact that we are a growth company in a growth industry, aided by favorable demographic trends, including rising economic vitality in the developing world, a billion people joining the global middle class this decade and rapid urbanization. **The nonalcoholic ready-to-drink (NARTD) beverage industry is expected to grow by \$400 billion in value between 2013 and 2020,** and low per capita consumption levels in many countries point to abundant growth opportunities for our brands. For these reasons and more, we believe our best days are ahead.

Download a comparison of per capita consumption of Company beverage products for selected countries at [www.coca-colacompany.com/annual-review/2012/downloads](http://www.coca-colacompany.com/annual-review/2012/downloads).

# 94

servings<sup>1</sup> consumed  
per person worldwide  
in 2012. One serving  
equals 8 fluid ounces  
of finished beverage.

<sup>1</sup> Includes regular-, low- and no-calorie sparkling beverages, ready-to-drink (RTD) juices and juice drinks, RTD coffees and teas, sports drinks, energy drinks, dairy, waters and enhanced waters. Does not include Beverage Partners Worldwide (BPW) unit case volume for those countries in which the BPW joint venture was phased out during 2012, nor does it include unit case volume of products distributed in the United States under a sublicense from a subsidiary of Nestlé which terminated at the end of 2012.



**INVESTING  
TOGETHER  
FOR A  
BETTER**

**FU**



A close-up photograph of a woman with long, dark hair laughing heartily. She is looking upwards and to the left, with her mouth wide open, showing her teeth. She is wearing a white lace earring and a grey textured top. The background consists of light-colored wooden planks. The word "SURVE" is overlaid in large, orange, textured letters across the bottom of the image.

# SURVE

# GROWING STRONGER

**We continue to crack the code for growth by investing in our system, brands and communities.**

Our brand metrics are at an all-time high because, consistently through the macroeconomic volatility of the last few years, we have invested in our brands and business on a global scale.

Together with our bottling partners, we have announced **more than \$30 billion in investments over the next five years** to support anticipated growth across the world—from new manufacturing facilities and infrastructure, to cold-drink equipment and distribution systems, to recycling plants, to marketing programs and people capabilities.

In 2012, we announced multiyear investments in several key markets, including Chile (\$1.3 billion), India

(\$3 billion, bringing our total 2012–2020 investment to \$5 billion) and Vietnam (\$300 million, bringing our total 2010–2015 investment to \$500 million). We opened our 42<sup>nd</sup> bottling plant in China as part of our \$4 billion investment plan in this strategically important market. We also **delivered Coca-Cola products to Myanmar for the first time in more than 60 years.**

We continued to invest in commercial excellence—how we bring our brands to life in the marketplace—by **placing more than 1.3 million units of cold-drink equipment in 2012.** As a result, our immediate consumption volume grew a solid 5 percent.

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**Invested in shared-value collaborations with music-sharing service Spotify, social fitness community Endomondo and other innovative partners to enhance our brands and build stronger connections with consumers.**

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**\$3** billion

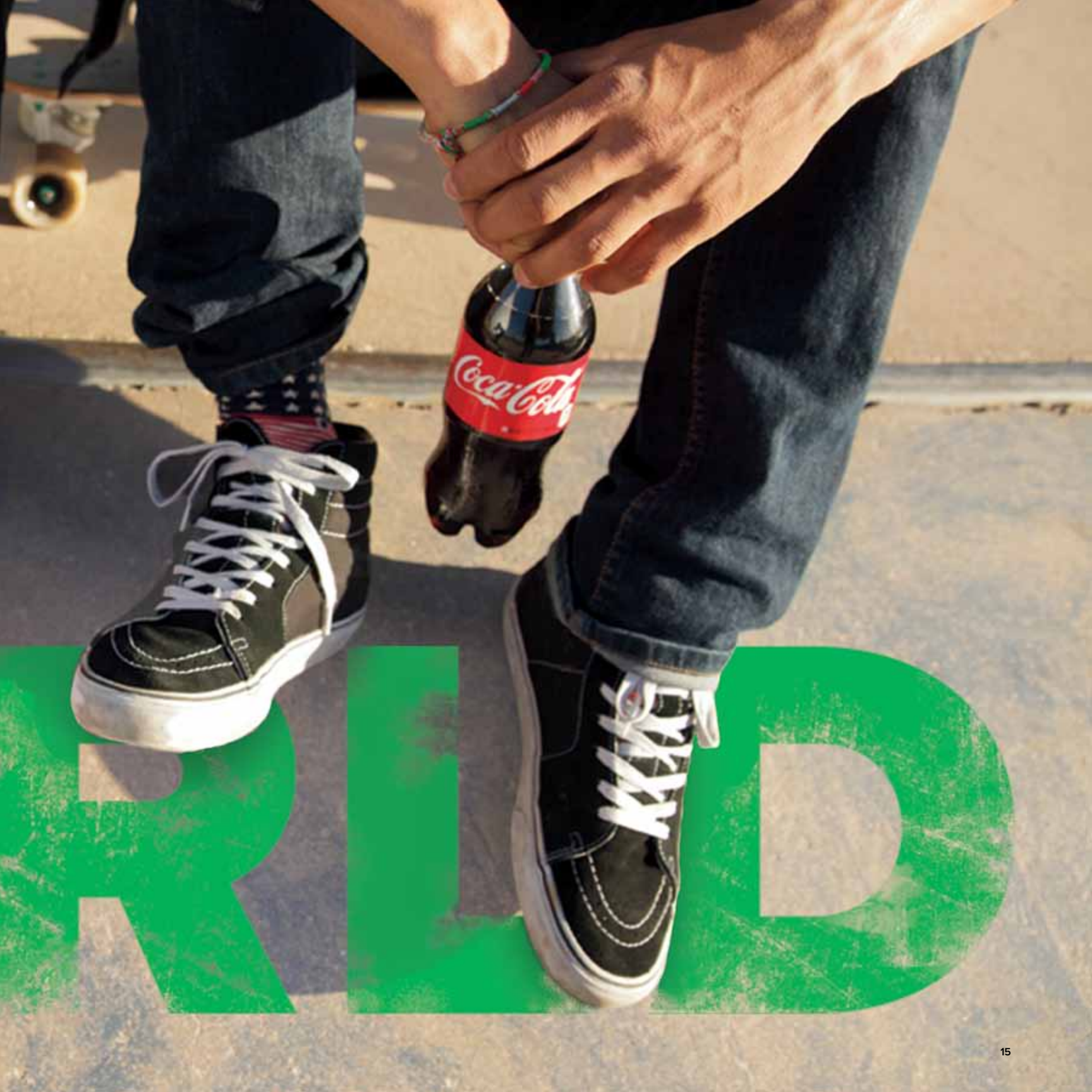
We will continue to invest in our core business, with plans to spend around \$3 billion in capital expenditures during 2013.

View more 2012 highlights at [www.coca-colacompany.com/annual-review/2012/highlights](http://www.coca-colacompany.com/annual-review/2012/highlights).

**INVESTING  
IN OUR  
RELATIONSHIPS  
AROUND THE**

**WORLD**





# BUILDING CONNECTIONS

We strive to create moments of happiness through emotional stories that connect with people in authentic ways. Today we are deepening our connections with consumers—and turning brand loyalists into brand advocates. With social media at the heart of our strategy, we continue to create “shareworthy” content and experiences that travel from medium to medium, sparking conversation and interaction.

Our 2012 global marketing agenda was anchored by the **Move to the Beat** campaign for the London 2012 Olympic Games™, which fused music and sport with producer Mark Ronson and five Olympic hopefuls. Mobile played a pivotal role in the program, connecting teens in more than 100 countries to compelling content through a smartphone app,

mobile website and our first centrally coordinated text message program targeting emerging markets.

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**Won 30 Cannes Lions in nine categories—including a pair of category-topping Grand Prix awards—at the 2012 Cannes Lions International Festival of Creativity. We also were named Global Marketer of the Year by the Mobile Marketing Association.**

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Our marketing evolved in 2012 to not only open happiness but to provoke it through creative

executions such as the award-winning **“Share a Coke”** program in Australia and viral video sensations like **“Security Cameras”** (Latin America), **“Hug Me Machine”** (Singapore), **“Coca-Cola Polar Bowl”** (U.S.) and **“Coca-Cola Zero™: Unlock the 007 in You”** (Great Britain).

We also continued to affirm our cultural leadership through platforms such as **Coke Studio™**, bringing together artists from various genres to create and perform fusion music. The innovative Coke Studio concept, created in Brazil and later adapted in India and Pakistan, launched recently in the Middle East.



# 130+

Expanded the Coca-Cola Zero **Make It Possible™** campaign to 130+ markets around the world, co-creating the dynamic storytelling platform with the brand's fan community of "doers and believers" who take action to make their dreams a reality.



View more 2012 highlights at [www.coca-colacompany.com/annual-review/2012/highlights](http://www.coca-colacompany.com/annual-review/2012/highlights).

**INVESTING  
IN AND  
GROWING  
OUR**

**BRAND**





# NDS



**500+**

Launched 500+ new products in 2012.

View more 2012 highlights at  
[www.coca-colacompany.com/  
annual-review/2012/highlights](http://www.coca-colacompany.com/annual-review/2012/highlights).



# REFRESHING GLOBALLY

Together with our more than 250 bottling partners and 23 million customer outlets who sell our beverages, we refresh the world more than 1.8 billion times a day with our **diverse portfolio of more than 500 brands, including 16 billion-dollar brands**. We are committed to striking a sound balance between the growth of our sparkling and still beverages, and to providing consumers with an expanded array of beverage products—both with and without calories—and package sizes for every lifestyle and life occasion.

The results we have achieved across our portfolio demonstrate that we are delivering on this commitment. **Our sparkling beverage volume was up 3 percent in 2012**, the third straight year our sparkling portfolio has grown by at least 550 million unit cases.

Consistently and reliably, our sparkling beverage growth has been led by brand Coca-Cola, up 3 percent in 2012. Two of our other sparkling brands—Fanta™ (+5 percent) and Sprite™ (+4 percent)—also delivered solid growth for the year.

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**Coca-Cola Zero volume grew 5% in 2012, continuing its strong momentum globally.**

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**Our still beverage volume was up a solid 10 percent in 2012**, with mid single-digit to double-digit growth across every category in which we compete. This growth was led by sports drinks (+6 percent), waters (+12 percent) and energy drinks (+20 percent).

**INVESTING  
IN GROWING  
A MORE  
SUSTAINABLE**

**BUSINESS**





NESS



# CREATING VALUE

At The Coca-Cola Company, sustainability is about growing our business as we take positive steps to help enhance people's lives, build strong communities and protect the environment we all share. We are committed to using our marketing expertise, the appeal of our brands and our global scale to create value and make a lasting, positive difference. This commitment is not only about philanthropy, it is about creating a more sustainable business.

All sectors of society must come together to help develop solutions to the world's greatest problems, which is why we partner with extraordinary organizations across the "golden triangle" of government, civil society and business.

In 2012, we formed or accelerated several innovative partnerships, including **teaming up with DEKA R&D Corporation and renowned inventor**

**Dean Kamen, the Inter-American Development Bank and Africare** to work toward bringing clean water to water-stressed communities through the innovative "Slingshot" purification technology. We also extended the reach of Project Last Mile, our successful collaboration with the Global Fund to bring critical

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## Pledged \$1 million to support local relief and rebuilding efforts in the aftermath of Hurricane Sandy.

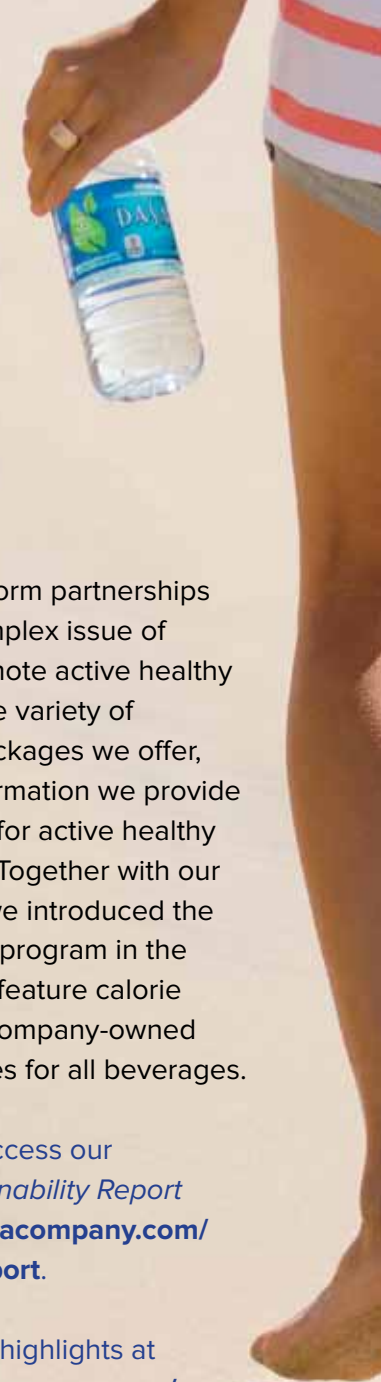
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medicines to rural Africa. With the support of key partners, we are scaling up and replicating **5by20** programs throughout the world and making strong progress on our journey to enable the empowerment of 5 million women entrepreneurs.

We continue to form partnerships to tackle the complex issue of obesity. We promote active healthy living through the variety of products and packages we offer, the nutrition information we provide and our support for active healthy living programs. Together with our industry peers, we introduced the **Calories Count™** program in the United States to feature calorie information on Company-owned vending machines for all beverages.

To learn more, access our *2011/2012 Sustainability Report* at [www.coca-colacompany.com/sustainabilityreport](http://www.coca-colacompany.com/sustainabilityreport).

View more 2012 highlights at [www.coca-colacompany.com/annual-review/2012/highlights](http://www.coca-colacompany.com/annual-review/2012/highlights).





# 280+

We support more than 280 physical activity and nutrition education programs in more than 115 countries, and we are committed to having a program in every country where we operate by 2015.

## 2012 OPERATING GROUP HIGHLIGHTS

2012 Worldwide Unit Case  
Volume Geographic Mix



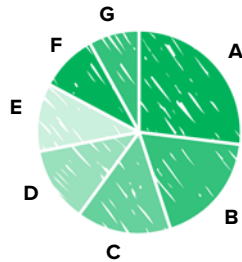
**27.7 Billion  
Unit Cases  
Worldwide\***

### UNIT CASE VOLUME GROWTH\*

|                  | ALL BEVERAGES        |                               | SPARKLING BEVERAGES  | STILL BEVERAGES      |
|------------------|----------------------|-------------------------------|----------------------|----------------------|
|                  | 2012 vs. 2011 Growth | 5-Year Compound Annual Growth | 2012 vs. 2011 Growth | 2012 vs. 2011 Growth |
| Eurasia & Africa | 11%                  | 8%                            | 9%                   | 19%                  |
| Europe           | -1%                  | 1%                            | -2%                  | 0%                   |
| Latin America    | 5%                   | 6%                            | 3%                   | 12%                  |
| North America    | 2%                   | 0%                            | -1%                  | 8%                   |
| Pacific          | 5%                   | 6%                            | 4%                   | 8%                   |
| <b>Worldwide</b> | <b>4%</b>            | <b>4%</b>                     | <b>3%</b>            | <b>10%</b>           |

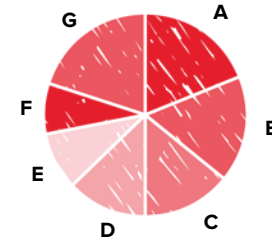
\* Beverage Partners Worldwide (BPW) is our ready-to-drink tea joint venture with Nestlé S.A. (Nestlé). Due to the refocusing in 2012 of the BPW joint venture, the number of unit cases sold in 2012 does not include BPW unit case volume for those countries in which the joint venture was phased out during 2012, nor does it include unit case volume of products distributed in the U.S. under a sublicense from a subsidiary of Nestlé which terminated at the end of 2012. In addition, BPW and Nestlé licensed unit case volume was eliminated from the base year, where applicable, when calculating the 2012 versus 2011 volume growth rates.

## 2012 UNIT CASE VOLUME MIX BY GEOGRAPHY



|                                |     |
|--------------------------------|-----|
| A. Middle East & North Africa  | 27% |
| B. Central, East & West Africa | 18% |
| C. India                       | 15% |
| D. Turkey                      | 12% |
| E. South Africa                | 11% |
| F. Russia                      | 9%  |
| G. Other                       | 8%  |

## 2012 UNIT CASE VOLUME MIX BY GEOGRAPHY



|                   |     |
|-------------------|-----|
| A. Eastern Europe | 19% |
| B. Germany        | 17% |
| C. Spain          | 14% |
| D. Great Britain  | 13% |
| E. France         | 9%  |
| F. Italy          | 8%  |
| G. Other          | 20% |

## EURASIA & AFRICA

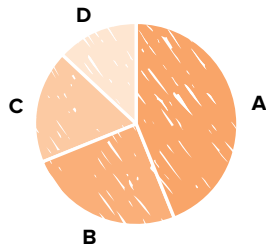
The Eurasia & Africa Group built on the previous year's momentum to deliver unit case volume growth of 11 percent (9 percent excluding the benefit of acquired volume) in 2012, underscoring the continued momentum of our business in emerging Africa, India, the Middle East, Russia and Turkey. In Russia, our business achieved an all-time high market share as we continued to outperform the industry. In India, our business delivered its sixth consecutive year of double-digit volume growth. Growth in the Middle East & North Africa was very strong despite continued geopolitical challenges in much of the region. We saw growth across Africa as we continue to invest in communities throughout the continent. We initiated a number of cultural leadership and marketing campaigns that helped drive consumer connections. These efforts included activation of the UEFA EURO 2012; Coke Studio in Pakistan, India and the Middle East; the "Billion Reasons to Believe in Africa" campaign; and the Today I Will™ campaign in the Middle East that encouraged consumers to make a positive impact in their communities.

## EUROPE

The Europe Group faced a challenging environment in 2012, with ongoing economic uncertainty and weak consumer confidence across the region resulting in a 1 percent decline in unit case volume. The year saw an unforgettable summer of sport, as we fully activated our sponsorships of the UEFA EURO 2012, the Olympic Torch Relay and the London 2012 Olympic Games. These efforts connected with European consumers on a massive scale. Other highlights included our Coca-Cola "Christmas Truck Tour"—bringing magical experiences to communities all over Europe—and "Coke & Meals," which is expanding household penetration through innovative customer partnerships and cross-promotions. In 2012, the Europe Group also launched a number of innovations to help consumers have an active, healthy and balanced lifestyle—using the naturally sourced sweetener stevia in select beverages to lower calories, offering additional smaller package sizes and investing in more active lifestyle programs.



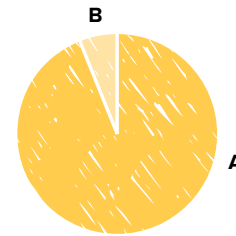
### 2012 UNIT CASE VOLUME MIX BY GEOGRAPHY



|                 |     |
|-----------------|-----|
| A. Mexico       | 44% |
| B. Brazil       | 25% |
| C. South Latin  | 18% |
| D. Latin Center | 13% |



### 2012 UNIT CASE VOLUME MIX BY GEOGRAPHY



|                  |     |
|------------------|-----|
| A. United States | 94% |
| B. Canada        | 6%  |

## LATIN AMERICA

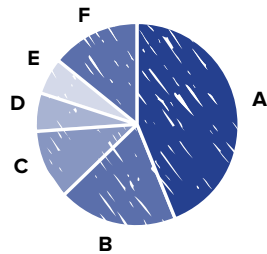
Our Latin America Group, the Company's largest operating group in terms of unit case volume, grew 5 percent in 2012, achieving the milestone number of 8 billion unit cases and gaining both volume and value share in NARTD for the eighth consecutive year. Sparkling beverage volume was up 3 percent, driven by continued growth in brand Coca-Cola, and still beverage volume grew 12 percent. This high-quality performance was enabled by our enduring advantages across several areas. First, the strength of our Coca-Cola connection with the Latin America consumer, which is supported by world-class marketing of our brands. Second, a selective focus on high-value categories, which has allowed us to build leadership positions in flavored sparkling beverages, juices and juice drinks, and RTD tea, among other categories. Third, execution excellence, especially in terms of our route-to-market platforms, a highly competitive price/pack portfolio and in-store merchandising capabilities. Fourth, a healthy bottling system, highly supportive of the Company's growth aspirations. And finally, a talented and passionate team, committed to delivering on the promise of our 2020 Vision.

## NORTH AMERICA

Our flagship market is dedicated to building strong brands, converting brand value into customer value and building system capabilities to sustain and repeat success. As a fully integrated organization, we are executing with precision to effectively and efficiently produce solid results, including 2 percent unit case volume growth in 2012 and the 11<sup>th</sup> consecutive quarter of volume growth in North America. Collaborating with our bottlers and customers, we implemented engaging consumer programs, including our 2012 Olympic Games activation for Coca-Cola and Powerade™ and phase two of Arctic Home. Our momentum continued with successful marketing partnerships between Diet Coke™ and The Heart Truth® campaign; Coca-Cola Zero and the National Collegiate Athletic Association (NCAA); Sprite and the NBA; and Coca-Cola and NASCAR®. Offering the right brands, packages and prices across the right channels and occasions led to volume and value share gains in almost every beverage category. Robust volume growth was seen across multiple brands, including Fanta, Seagram's™, Powerade, Coca-Cola Zero, Simply, Honest Tea™ and smartwater™.



## 2012 UNIT CASE VOLUME MIX BY GEOGRAPHY



|                |     |
|----------------|-----|
| A. China       | 44% |
| B. Japan       | 19% |
| C. Philippines | 11% |
| D. Australia   | 6%  |
| E. Thailand    | 6%  |
| F. Other       | 14% |



## PACIFIC

The Pacific Group delivered 5 percent unit case volume growth in 2012. In Japan, our continued focus on investing in new and growing categories has led to two new billion-dollar brands in our global portfolio—I LOHAS water and Ayataka green tea. Additionally, Japan delivered solid unit case volume growth of 2 percent. Thailand delivered impressive double-digit growth in overall unit case volume and for brand Coca-Cola, reinforcing our leadership position in this key emerging market. During the year, our sparkling beverage portfolio expanded in China, but the economic slowdown contributed to lower overall unit case volume growth than 2011; we expect sequential improvement as we move through 2013. In September 2012, we delivered our products to Myanmar for the first time in more than 60 years.

## BOTTLING INVESTMENTS

In 2012 the Bottling Investments Group maintained relentless focus on driving long-term sustainable growth in each of our markets and developing the capability and skill of our associates at all levels of the organization. We grew unit case volume 6 percent on a comparable basis, which excludes our acquisitions of bottling operations in Cambodia, Guatemala and Vietnam. On a reported basis, unit case volume grew 10 percent. Our commercial strategies to accelerate top-line growth gained traction, and we gained market share in the sparkling category across many markets. Our Operational Excellence programs remain focused on eliminating waste and increasing efficiencies while we continue to make solid progress in simplifying and leveraging cost-effective platforms to upgrade our technology infrastructure. We continued to appropriately invest in supply chain and distribution infrastructure to optimize our manufacturing assets and meet future capacity demands. Finally, as our industry faces new opportunities and social challenges, we continued to strengthen our strategies, plans and commitments to a sustainable environment and promoting active healthy lifestyles within each of the local communities in which we operate.

## **BUSINESS PROFILE**

The Coca-Cola Company is the world's largest beverage company. We own or license and market more than 500 nonalcoholic beverage brands. This balanced portfolio includes not only sparkling beverages but a variety of still beverages such as waters, enhanced waters, juices and juice drinks, ready-to-drink teas and coffees, and energy and sports drinks. We own and market four of the world's top five nonalcoholic sparkling beverage brands: Coca-Cola, Diet Coke, Fanta and Sprite. Beverage products bearing our trademarks, sold in the United States since 1886, are now sold in more than 200 countries.

### **THE COCA-COLA SYSTEM**

We are a global business that operates on a local scale in every community where we do business. We are able to create global reach with local resources because of the strength of the Coca-Cola system, which comprises our Company and our bottling partners—more than 250 worldwide. The Coca-Cola system is not a single entity from a legal or managerial perspective, and the Company does not own or control most of our bottling partners.

Our Company sources ingredients; manufactures and sells concentrates, beverage bases and syrups to our bottling operations; owns the brands; and is responsible for consumer brand marketing initiatives. Our bottling partners and some Company operations manufacture, package, merchandise and distribute the finished branded beverages to our customers and vending partners, who then sell our products to consumers.

Our bottling partners work closely with customers—grocery stores, restaurants, street vendors, convenience stores, movie theaters and amusement parks, among many others—to execute localized strategies developed in partnership with our Company. Through effective collaboration, we are able to sell our products to consumers at a rate of more than 1.8 billion servings a day.



## THE COCA-COLA COMPANY



### Global Workforce **150,900<sup>1</sup>**

|                        |        |
|------------------------|--------|
| • North America        | 3,500  |
| Coca-Cola Refreshments | 71,000 |
| • Latin America        | 2,300  |
| Bottling Investments   | 12,000 |
| • Europe               | 2,600  |
| Bottling Investments   | 11,500 |
| • Eurasia & Africa     | 2,400  |
| Bottling Investments   | 10,700 |
| • Pacific              | 2,600  |
| Bottling Investments   | 32,300 |

<sup>1</sup> Corporate associates are included in the geographic area in which they work. Bottling Investments is an operating group with associates located in four of our geographic operating groups. Numbers are approximate and as of December 31, 2012.

## COMPANY EQUITY STAKE IN BOTTLING PARTNERS

### Coca-Cola FEMSA, S.A.B. de C.V.

(Coca-Cola FEMSA)

Coca-Cola FEMSA is the largest independent Coca-Cola bottler in the world. Coca-Cola FEMSA operates in Mexico and also in eight countries in Central America and South America. In January 2013, Coca-Cola FEMSA acquired a majority interest in our bottling operations in the Philippines.

Percent of Company's 2012 Worldwide Unit Case Volume

**11%**

Our Ownership Interest as of December 31, 2012

**29%**

### Coca-Cola Hellenic Bottling Company S.A.

(Coca-Cola Hellenic)

Coca-Cola Hellenic is the second-largest independent Coca-Cola bottler, operating in 27 countries in Europe and in Nigeria—serving a population of approximately 580 million people.

Percent of Company's 2012 Worldwide Unit Case Volume

**8%**

Our Ownership Interest as of December 31, 2012

**23%**

### Coca-Cola Amatil Limited

(Coca-Cola Amatil)

Coca-Cola Amatil is one of the largest independent Coca-Cola bottlers in the Pacific region, with operations in Australia, Fiji, Indonesia, New Zealand and Papua New Guinea.

Percent of Company's 2012 Worldwide Unit Case Volume

**2%**

Our Ownership Interest as of December 31, 2012

**29%**

## MANAGEMENT

(AS OF APRIL 1, 2013)

### OPERATIONS

COCA-COLA INTERNATIONAL  
(EURASIA & AFRICA, EUROPE AND  
PACIFIC GROUPS)

**AHMET C. BOZER<sup>1</sup>**  
**PRESIDENT**

EURASIA & AFRICA GROUP

**Nathan Kalumbu<sup>1</sup>**  
**President**

*Central, East and West Africa:*  
Kelvin Balogun

*Middle East and North Africa:*  
Curtis A. Ferguson

*Russia, Ukraine and Belarus:*  
Zoran Vucinic

*Southern Africa:* Therese Gearhart

*Turkey, Caucasus and Central Asia:*  
Galya Frayman Molinas

EUROPE GROUP

**James Quincey<sup>1</sup>**  
**President**

*Central and Southern Europe:*  
Nikos Koumettis

*Germany:* Hendrik Steckhan

*Iberia:* Marcos de Quinto

*Northwest Europe and Nordics:*  
Dan Sayre

PACIFIC GROUP

**Glenn G. Jordan S.<sup>1</sup>**  
**President**

*ASEAN<sup>2</sup>:* Manuel Arroyo

*Greater China and Korea:*  
David G. Brooks

*India and South West Asia:*  
Atul Singh

*Japan:* Tim Brett

*South Pacific:* Bruno Filipi

COCA-COLA AMERICAS  
(NORTH AMERICA AND  
LATIN AMERICA GROUPS)

**STEVE CAHILLANE<sup>1</sup>**  
**PRESIDENT**

NORTH AMERICA GROUP

*Coca-Cola Refreshments:*  
**Glen Walter<sup>1</sup>**  
**President and Chief**  
**Operating Officer**

*North America Brands:*  
**Katie Bayne**  
**President**

*Canada (CCR):* John Guarino

*Canada (NAB):* Nicola Kettlitz

LATIN AMERICA GROUP

**Brian Smith<sup>1</sup>**  
**President**

*Brazil:* Xiemar Zarazúa

*Latin Center:* Alfredo Rivera Garcia

*Mexico:* Francisco Crespo Benítez

*South Latin:* John Murphy

BOTTLING INVESTMENTS GROUP

**IRIAL FINAN<sup>1</sup>**  
**PRESIDENT**

*China, Malaysia and Singapore:*  
Martin Jansen

*Germany:* Ulrik Nehammer

*India:* T. Krishnakumar

*Latin America and Japan:*  
Paul Mulligan

*Russia, Middle East and Africa:*  
Kevin Warren

<sup>1</sup> Person subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended

<sup>2</sup> Association of Southeast Asian Nations

## SENIOR LEADERSHIP

### Muhtar Kent<sup>1</sup>

Chairman of the Board of Directors and Chief Executive Officer

### Ahmet C. Bozer<sup>1</sup>

Executive Vice President and President, Coca-Cola International

### Steven A. Cahillane<sup>1</sup>

Executive Vice President and President, Coca-Cola Americas

### Alexander B. Cummings, Jr.<sup>1</sup>

Executive Vice President and Chief Administrative Officer

### J. Alexander M. Douglas, Jr.<sup>1</sup>

Senior Vice President and Global Chief Customer Officer

### Ceree Eberly<sup>1</sup>

Senior Vice President and Chief People Officer

### Gary P. Fayard<sup>1</sup>

Executive Vice President and Chief Financial Officer

### Irial Finan<sup>1</sup>

Executive Vice President and President, Bottling Investments and Supply Chain

### Bernhard Goepelt<sup>1</sup>

Senior Vice President, General Counsel and Chief Legal Counsel

### Glenn G. Jordan S.<sup>1</sup>

President, Pacific Group

### Dominique Reiniche

Chairman, Europe Group

### José Octavio Reyes<sup>1</sup>

Vice Chairman, The Coca-Cola Export Corporation

### Joseph V. Tripodi<sup>1</sup>

Executive Vice President and Chief Marketing and Commercial Officer

### Clyde C. Tuggle<sup>1</sup>

Senior Vice President and Chief Public Affairs and Communications Officer

### Guy Wollaert<sup>1</sup>

Senior Vice President and Chief Technical Officer

## VICE PRESIDENTS

### Harry L. Anderson

Chief Financial Officer, Coca-Cola International

### Rhona Applebaum

Chief Scientific and Regulatory Officer

### Rudy M. Beserra

Latin Affairs

### John M. Farrell

Chief Strategy Officer

### Rick Frazier

Commercial Product Supply

### Javier Goizueta

President, McDonald's Division

### William D. Hawkins III

General Tax Counsel

### Eddie R. Hays

Science

### James A. Hush

Strategic Security and Aviation

### R. Jackson Kelly

Investor Relations Officer

### Connie D. McDaniel

Chief of Internal Audit

### Christopher P. Nolan

Corporate Treasurer

### Carletta Ooton

Technical Operations

### Bea Perez

Chief Sustainability Officer

### Nancy Quan

Global Research and Development (R&D) Officer

### Marie D. Quintero-Johnson

Director, Mergers and Acquisitions

### Mary M.G. Riddle

Flavor Ingredient Supply

### Ingrid Saunders Jones

Global Community Connections

### Ed Steinike

Chief Information Officer

### Ann T. Taylor

Global Business Services

### Kathy N. Waller<sup>1</sup>

Controller

### Gloria K. Bowden

Corporate Secretary and Associate General Counsel

### Fiona K. Lynch

Assistant Corporate Secretary

<sup>1</sup> Person subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended

## BOARD OF DIRECTORS

From left to right:

**Sam Nunn**<sup>2,5,7</sup>

Co-Chairman and Chief Executive Officer, Nuclear Threat Initiative

**Alexis M. Herman**<sup>3,7</sup>

Chair and Chief Executive Officer, New Ventures LLC

**Barry Diller**<sup>2,4,5,6</sup>

Chairman of the Board and Senior Executive, IAC/InterActiveCorp and Expedia, Inc.

**Jacob Wallenberg**<sup>2,7</sup>

Chairman of the Board, Investor AB

**James D. Robinson III**<sup>2,3,6</sup>

Co-Founder and General Partner, RRE Ventures; President, J.D. Robinson, Inc.

**Evan G. Greenberg**<sup>1,5</sup>

Chairman and Chief Executive Officer, ACE Limited

**Peter V. Ueberroth**<sup>1,5</sup>

Investor and Chairman, Contrarian Group, Inc.

**Muhtar Kent**<sup>4</sup>

Chairman of the Board, Chief Executive Officer and President, The Coca-Cola Company

**Maria Elena Lagomasino**<sup>2,3,6</sup>

Chief Executive Officer and Managing Partner, WE Family Offices

**Howard G. Buffett**<sup>7</sup>

President, Buffett Farms and Howard G. Buffett Foundation

**Robert A. Kotick**<sup>6</sup>

President, Chief Executive Officer and Director, Activision Blizzard, Inc.



Photographed at the World of Coca-Cola in Atlanta. The Directors are holding PlantBottle packaging. Our innovative packaging is made partially from plant-based materials while still fully recyclable. Since its launch in 2009, we have distributed more than 14 billion PlantBottles.

**Donald F. McHenry**<sup>1,2,7</sup>

Distinguished Professor in the Practice of Diplomacy and International Affairs, School of Foreign Service, Georgetown University

**Ronald W. Allen**<sup>1,3</sup>

Chairman of the Board, President and Chief Executive Officer, Aaron's Inc.

**James B. Williams\***

Former Chairman of the Board and Chief Executive Officer, SunTrust Banks, Inc.

**Richard M. Daley**<sup>2</sup>

Executive Chairman, Tur Partners LLC; Of Counsel, Katten Muchin Rosenman LLP

**Herbert A. Allen**<sup>4,5,6</sup>

President, Chief Executive Officer and Director, Allen & Company Incorporated

**Donald R. Keough\***

Non-Executive Chairman of the Board, Allen & Company Incorporated and Allen & Company LLC

**Helene Gayle\*\*** (not pictured)

President and Chief Executive Officer, CARE USA

<sup>1</sup> Audit Committee

<sup>2</sup> Committee on Directors and Corporate Governance

<sup>3</sup> Compensation Committee

<sup>4</sup> Executive Committee

<sup>5</sup> Finance Committee

<sup>6</sup> Management Development Committee

<sup>7</sup> Public Issues and Diversity Review Committee

\* Retiring Director

\*\* Director nominee. Ms. Gayle will be appointed to the Compensation Committee if elected.

## SHAREOWNER INFORMATION

### Board of Directors

Our Board of Directors is elected by the shareowners to oversee their interest in the long-term health and overall success of the Company and its financial strength. The Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the shareowners. The Board selects and oversees members of senior management, who are charged by the Board with conducting the business of the Company. The Board currently has 17 Directors, 16 of whom are not employees of the Company. For more information on our Board, visit our Company website at [www.coca-colacompany.com/our-company/board-of-directors](http://www.coca-colacompany.com/our-company/board-of-directors).

### Corporate Governance

The Company is committed to good corporate governance, which promotes the long-term interests of shareowners, strengthens Board and management accountability and helps build public trust in the Company. The Board of Directors has established Corporate Governance Guidelines, which provide a framework for the effective governance of the Company. For more information about the Company's Corporate Governance Guidelines and other corporate governance materials, visit our Company website at [www.coca-colacompany.com/investors/corporate-governance](http://www.coca-colacompany.com/investors/corporate-governance).

### Common Stock

The Coca-Cola Company common stock is listed on the New York Stock Exchange, traded under the ticker symbol KO. The Company has

been one of the 30 companies in the Dow Jones Industrial Average since 1987. As of December 31, 2012, there were approximately 4.5 billion shares outstanding and 244,336 shareowners of record.

### Dividends

At its February 2013 meeting, the Board of Directors increased our quarterly dividend 10 percent to \$0.28 per share, equivalent to an annual dividend of \$1.12 per share. The Company has increased dividends in each of the last 51 years. Dividends are normally paid four times a year, usually in April, July, October and December. The Company has paid 367 consecutive dividends, beginning in 1920.

### Direct Stock Purchase and Dividend Reinvestment

Computershare Trust Company, N.A., sponsors and administers a direct stock purchase and dividend reinvestment plan for common stock of The Coca-Cola Company. The Computershare Investment Plan allows investors to directly purchase and sell shares of Company common stock and reinvest dividends.

To request plan materials or learn more about the Computershare Investment Plan, you may contact Computershare, the plan administrator, through the mail, by phone or via the Internet—see below.

### Shareowner Account Assistance

For information and maintenance on your shareowner of record account, please contact:

Computershare Investor Services  
P.O. Box 43078  
Providence, RI 02940-3078

Telephone: (888) COKE-SHR (265-3747) or (781) 575-2879  
Hearing Impaired: (800) 490-1493  
Fax: (781) 575-3605  
Email: [coca-cola@computershare.com](mailto:coca-cola@computershare.com)  
Internet: [www.computershare.com/coca-cola](http://www.computershare.com/coca-cola).

### Shareowner Internet Account Access

For account access via the Internet, please log on to [www.computershare.com/investor](http://www.computershare.com/investor).

Once registered, shareowners can view account history and complete transactions online.

### Electronic Delivery

If you are a shareowner of record, you have an opportunity to help the environment by signing up to receive your shareowner communications, including annual reports, proxy materials, account statements and tax forms, electronically. Register your email address at [www.eTree.com/coca-cola](http://www.eTree.com/coca-cola) and complete the online form. As a thank you, the Company will have a tree planted on your behalf through American Forests.

### Corporate Offices

The Coca-Cola Company  
One Coca-Cola Plaza  
Atlanta, Georgia 30313  
(404) 676-2121

### Information Resources

Internet: Our website, [www.coca-colacompany.com](http://www.coca-colacompany.com), offers information about our financial performance and news about the Company, our heritage, brand experiences and much more.

Publications: The Company's *Annual Report on Form 10-K*, *Proxy Statement*, *Annual Review*, *Quarterly Reports on Form 10-Q* and other publications covering our sustainability policies and initiatives are available free of charge upon request from our Industry and Consumer Affairs Department at (800) 438-2653. They also can be accessed at [www.coca-colacompany.com](http://www.coca-colacompany.com).

### Interested in joining the Coca-Cola Civic Action Network?

You have a stake in the success of The Coca-Cola Company and its system, and the Coca-Cola Civic Action Network (CAN) is a powerful way to be informed, involved and influential. Coca-Cola CAN is a nonpartisan grassroots network of citizens and businesses. Its purpose is to educate stakeholders about national, state and local issues affecting our industry.

Membership is voluntary, and you will never be asked to make a financial contribution. To register, email us at [civicactionnetwork@na.ko.com](mailto:civicactionnetwork@na.ko.com) or visit our website at [www.civicactionnetwork.com](http://www.civicactionnetwork.com).

For more information, please visit our website at [www.coca-colacompany.com/investors/shareowner-information](http://www.coca-colacompany.com/investors/shareowner-information).

### Interested in learning more about our sustainability initiatives?

If you are interested in learning more about our sustainability strategy and progress, please visit the "Sustainability" section of our website at [www.coca-colacompany.com/topics/sustainability](http://www.coca-colacompany.com/topics/sustainability).

# FORWARD-LOOKING STATEMENTS, ENVIRONMENTAL STATEMENT, EQUAL OPPORTUNITY POLICY AND SCOPE OF THE ANNUAL REVIEW

## Forward-Looking Statements

This report may contain statements, estimates or projections that constitute “forward-looking statements” as defined under U.S. federal securities laws. Generally, the words “believe,” “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 actual results to differ materially from The Coca-Cola Company’s historical experience and our present expectations or projections. These risks include, but are not limited to, obesity and other health concerns; water scarcity and poor quality; changes in the nonalcoholic beverage business environment and retail landscape; increased competition; increased demand for food products and decreased agricultural productivity as a result of changing weather patterns; consolidation in the retail channel or the loss of key retail or foodservice customers; an inability to expand operations in developing and emerging markets; fluctuations in foreign currency exchange rates; interest rate increases; an inability to maintain good relationships with our bottling partners; a deterioration in our bottling partners’ financial condition; increases in income tax rates, changes in income tax laws or unfavorable resolution of tax matters; increased or new indirect taxes in the United States or in other major markets; increased cost, disruption of supply or shortage of energy or fuels; increased cost, disruption of supply or shortage of ingredients, other raw materials or packaging materials; changes in laws and regulations relating to beverage containers and packaging; significant additional labeling or warning requirements or limitations on the availability of our products; an inability to protect our information systems against service interruption, misappropriation of data or breaches of security; unfavorable general economic conditions in the United States; unfavorable economic and political conditions in international markets; litigation or legal proceedings; adverse weather conditions; climate change; damage to our brand image and corporate reputation from product safety or quality, human and workplace rights, obesity or other issues, even if unwarranted; changes in, or failure to comply with, the laws and regulations applicable to our products or our business operations; changes in accounting standards; an inability to achieve our overall long-term goals; continuing uncertainty in the global credit markets; one or more of our counterparty financial institutions default on their obligations to us or fail; an inability to realize additional benefits targeted by our productivity and reinvestment program; an inability to renew collective bargaining agreements on satisfactory terms, or we or our bottling partners experience strikes, work stoppages or labor unrest; future impairment charges, including charges by equity method investees; multi-employer plan withdrawal liabilities in the future; an inability to successfully integrate and manage our Company-owned or -controlled bottling operations; global or regional catastrophic events; and other risks discussed in our Company’s filings with the Securities and Exchange Commission (SEC), including our *Annual Report on Form 10-K* for the year ended December 31, 2012, and our subsequently filed *Quarterly Reports on Form 10-Q*, which filings 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. The Coca-Cola Company undertakes no obligation to publicly update or revise any forward-looking statements.

## Environmental Statement

A healthy environment, locally and globally, is vital to our business and to the communities where we operate. We view protection of the environment as a journey, not a destination. We began that journey a number of years ago, and it continues today. Each employee of The Coca-Cola Company has responsibility for stewardship of our natural resources and must strive to conduct business in ways that protect and preserve the environment. Our employees, business partners, suppliers and consumers must all work together to continuously find innovative ways to foster the efficient use of natural resources, the prevention of waste and the sound management of water. Doing so not only benefits the environment, it makes good business sense.

## Equal Opportunity Policy





The Coca-Cola Company values all employees and the contributions they make. Consistent with this value, the Company reaffirms its long-standing commitment to equal opportunity and affirmative action in employment, which are integral parts of our corporate environment. The Company strives to create an inclusive work environment free of discrimination and physical or verbal harassment with respect to race, sex, color, national origin, religion, age, disability, sexual orientation, gender identity and/or expression, genetic information or veteran status. We will make reasonable accommodations in the employment of qualified individuals with disabilities, for religious beliefs and whenever else appropriate. The Company maintains equal employment opportunity functions to ensure adherence to all laws and regulations, and to Company policy in the areas of equal employment opportunity and affirmative action. All managers are expected to implement and enforce the Company policy of nondiscrimination, equal employment opportunity and affirmative action, as well as to prevent acts of harassment within their assigned area of responsibility. Further, it is part of every individual’s responsibility to maintain a work environment that reflects the spirit of equal opportunity and prohibits harassment.

## Scope of the Annual Review

Except as otherwise noted, this Annual Review covers the 2012 performance of The Coca-Cola Company and the Coca-Cola system (our Company and our bottling partners), as applicable. Therefore, references to “currently,” “to date” or similar expressions reflect information as of December 31, 2012. Certain information in the Annual Review regarding the Company and the Coca-Cola system comes from third-party sources and operations outside of our control. We believe such information has been accurately collected and reported, and that the underlying methodology is sound.

EarthColor Inc. printed this report using 100 percent renewable wind power and following sustainable manufacturing principles, including socially responsible procurement, lean manufacturing, green chemistry principles and the recycling of residual materials, as well as reduced volatile organic compound (VOC) inks and coatings. In addition, carbon and VOC reduction strategies were employed to destroy residual VOCs via bio-oxidation. Offsets were purchased where carbon could not be eliminated to render this report carbon-managed and climate-balanced. The environmental impact of this report was a main consideration from the inception of the project, which is the result of a collaborative effort of The Coca-Cola Company and its supply chain partners with the highest regard for the planet and its ecosystems. Care was taken to use environmentally sustainable products and to follow socially responsible manufacturing processes to ensure a minimized environmental impact. This report is printed on Mohawk Options PC 100, which is manufactured using 100 percent renewable wind energy, composed of 100 percent recycled content.

## Environmental impact estimated savings related to this report:

-  0.16 acres preserved via sustainable forestry; 131 trees preserved for the future
-  59 million BTUs energy not consumed
-  29,760 pounds net greenhouse gases prevented
-  61,264 gallons water saved



# 2020 VISION

We see a world filled with opportunities that range from doubling our system revenues by 2020, to developing new beverage products that meet consumers' evolving preferences and needs, to making a positive difference in the communities in which we operate. Our 2020 Vision is the roadmap for converting these long-term aspirations into reality. It provides business goals that outline what we need to accomplish together with our global bottling partners, customers and consumers in order to achieve sustainable, measurable growth.

## OUR 2020 VISION GOALS HELP GUIDE US TO ACHIEVE SUCCESS THROUGHOUT THE COCA-COLA SYSTEM:

### PEOPLE

Be a great place to work.

### PARTNERS

Be the most preferred and trusted beverage partner.

### PROFIT

More than double system revenues while increasing system margins.

### PORTFOLIO

More than double our servings to over 3 billion a day and be No. 1 in the NARTD beverage business in every market and every category that is of value to us.

### PLANET

Be a global leader in working to achieve sustainable water use, packaging, energy and climate protection.

### PRODUCTIVITY

Manage people, time and money for greatest effectiveness.



*Coca-Cola*

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