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The Coca-Cola Company Signs Letters of Intent to Implement National Product Supply System in the United States

Regional Producing Bottlers to Optimize System Production

Coca-Cola Bottling Co. Consolidated, Coca-Cola Bottling Company United, Swire Coca-Cola USA, and Coca-Cola Refreshments to

Coordinate Efficient Operation of Production Assets

ATLANTA--(BUSINESS WIRE)-- The Coca-Cola Company today took another significant step toward building a stronger, more streamlined production system in its flagship market by announcing the formation of a new National Product Supply System ("NPSS") in the United States. The mission of the NPSS will be to facilitate optimal operation of the U.S. product supply system for Coca-Cola bottlers in order to:

- Achieve the lowest optimal manufactured and delivered cost for all bottlers in the Coca-Cola system
- Enable system investment to build sustainable capability and competitive advantage
- Prioritize quality, service and innovation in order to successfully meet and exceed customer and consumer requirements

Under the new NPSS, three existing independent producing bottlers, Coca-Cola Bottling Co. Consolidated ("Consolidated"), Coca-Cola Bottling Company United ("United"), and Swire Coca-Cola USA ("Swire"), as well as the Company-owned Coca-Cola Refreshments ("CCR") along with Coca-Cola North America, will be members of Coca-Cola's National Product Supply Group ("NPSG"). The NPSG will administer key national product supply activities for these NPSS bottlers, which currently represent approximately 95 percent of the U.S. produced volume.

"Our U.S. operating model continues to become stronger, more aligned and more competitive. Today we are taking further action to enable profitable growth for our entire U.S. system," said Muhtar Kent, Chairman and Chief Executive Officer, The Coca-Cola Company. "We will leverage the strengths and capabilities of the four largest producing bottlers in our U.S. system, CCR, Consolidated, United and Swire to operate as one highly aligned and highly competitive national product supply system."

Under the initial terms of the Letters of Intent, it is anticipated that each NPSS bottler will acquire certain production facilities from CCR within their transitioning distribution territories. Initially, it is contemplated that CCR will divest the following nine production facilities with an estimated net book value of $380 million:

- Consolidated will acquire production facilities in Sandston, Va., Baltimore and Silver Spring, Md., Indianapolis and Portland, In. and Cincinnati, Oh.
- United will acquire the production facility in New Orleans, La.
- Swire will acquire production facilities in Phoenix, Az. and Denver, Co.

The transition of these production facilities from CCR to NPSS bottlers is anticipated to take place between 2016 and 2018. The sale of additional production facilities from CCR to NPSS bottlers in previously announced transitioning distribution territories will be considered in due course. CCR's territories will continue to be refranchised as previously announced and decisions on any remaining production facilities in those territories will also be considered at that time.

"The National Product Supply System will benefit all of our U.S. bottling partners by driving our production system to manufacture products at the lowest optimal cost," said Sandy Douglas, Executive Vice President and President, Coca-Cola North America. "The board of the NPSG will focus on infrastructure planning, innovation planning, and optimal sourcing. Importantly, we believe the NPSS structure allows us to leverage our significant system scale with the unique competitive advantage of being able to act with speed. This will be enabled by the outstanding commercial capabilities of a strong local bottling system."

The new transactions announced today are subject to the parties reaching definitive agreements. The parties are committed to working together to implement a smooth transition with minimal disruption for customers, consumers and system associates.

About The Coca-Cola Company

The Coca-Cola Company (NYSE: KO) is the world's largest beverage company, refreshing consumers with more than 500 sparkling and still brands. Led by Coca-Cola, one of the world's most valuable and recognizable brands, our Company's portfolio features 20 billion-dollar brands including Diet Coke, Fanta, Sprite, Coca-Cola Zero, vitaminwater, Powerade, Minute Maid, Simply, Georgia and Del Valle. Globally, we are the No. 1 provider of sparkling beverages, ready-to-drink coffees, and juices and juice drinks. Through the world's largest beverage distribution system, consumers in more than 200 countries enjoy our beverages at a rate of 1.9 billion servings a day. With an enduring commitment to building sustainable communities, our Company is focused on initiatives that reduce our environmental footprint, support active, healthy living, create a safe, inclusive work environment for our associates, and enhance the economic development of the communities where we operate. Together with our bottling partners, we rank among the world's top 10 private employers with more than 700,000 system associates. For more information, visit Coca-Cola Journey at www.coca-colacompany.com, follow us on Twitter at twitter.com/CocaColaCo, visit our blog, Coca-Cola Unbottled, at www.coca-colablog.com or find us on LinkedIn at www.linkedin.com/company/the-coca-cola-company.

Forward-Looking Statements

This press release 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 concerns; water scarcity and poor quality; evolving consumer preferences; increased competition and capabilities in the marketplace; product safety and quality concerns; perceived negative health consequences of certain ingredients, such as non-nutritive sweeteners and biotechnology-derived substances, and of other substances present in our beverage products or packaging materials; increased demand for food products and decreased agricultural productivity; changes in the retail landscape or the loss of key retail or foodservice customers; an inability to expand operations in emerging and developing 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 negative publicity, even if unwarranted, related to product safety or quality, human and workplace rights, obesity or other issues; 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 growth objectives; deterioration of global credit market conditions; default by or failure of one or more of our counterparty financial institutions; an inability to timely implement our previously announced actions to reinvigorate growth, or to realize the economic benefits we anticipate from these actions; failure to realize a significant portion of the anticipated benefits of our strategic relationships with Keurig Green Mountain, Inc. and Monster Beverage Corporation; 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; multi-employer plan withdrawal liabilities in the future; an inability to successfully integrate and manage our Company-owned or -controlled bottling operations; an inability to successfully manage the possible negative consequences of our productivity initiatives; 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, 2014, 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.

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