

THE *Coca-Cola* COMPANY

# 2025 SUSTAINABILITY UPDATE

## FORWARD-LOOKING STATEMENTS

This presentation contains 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 the conflict between Russia and Ukraine and conflicts in the Middle East; increased competition; an inability to be successful in our innovation activities; changes in the retail landscape or the loss of key retail or foodservice 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 or retain specialized or top talent with perspectives, experiences and backgrounds that reflect the broad range of consumers and markets we serve around the world; 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; 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 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 franchising activities; 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 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; 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, 2024, which is 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.

# OUR STRATEGIC EDGE: GROUNDED IN CONSUMER CENTRICITY & CUSTOMER VALUE CREATION



Shaping  
a Portfolio of  
Loved Brands



Transforming  
Our Marketing  
& Innovation  
Agenda



Optimizing the  
KO Ecosystem



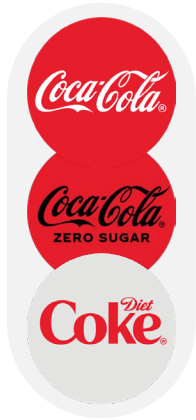
Building  
Talent and  
Capabilities



Enhancing  
Our License  
to Operate

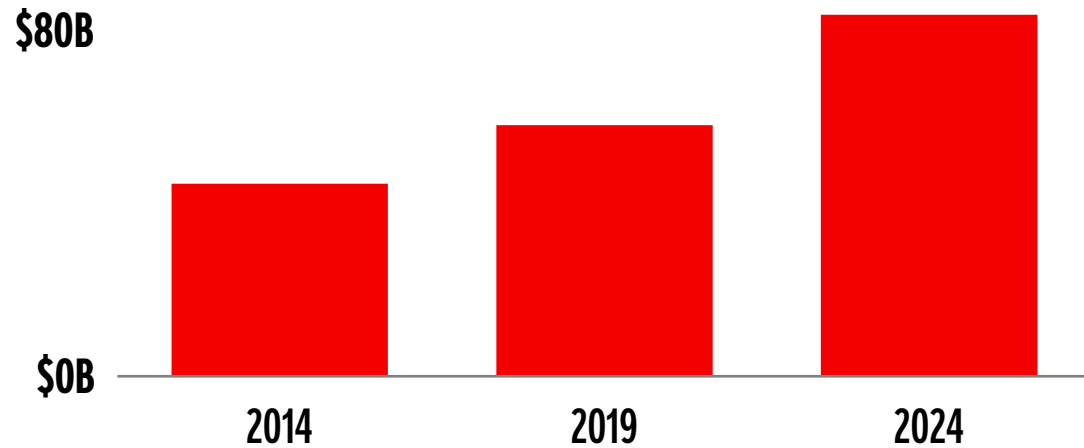
**Sustainability is Embedded Across Our All-Weather Strategy**

# TOTAL BEVERAGE COMPANY: AN UNPARALLELED PORTFOLIO, GROUNDED IN OFFERING CHOICE TO CONSUMERS



**Top** Consumer Brand in the World<sup>(a)</sup>  
**\$60B** Retail Value Growth 2014 to 2024<sup>(a)</sup>

KO Non-SSD Nearly Doubling Retail Value over the Decade<sup>(b)</sup>



**#1** Global Player in Water<sup>(c)</sup>

**#1** International Sports Drink Brand<sup>(d)</sup>

**5%** 2024 Category Volume Growth<sup>(e)</sup>

**~\$4B** 2024 Retail Value<sup>(f)</sup>

**#1** Global Player in Juice<sup>(g)</sup>

**+6pts** Value Share Gain Since 2019<sup>(h)</sup>

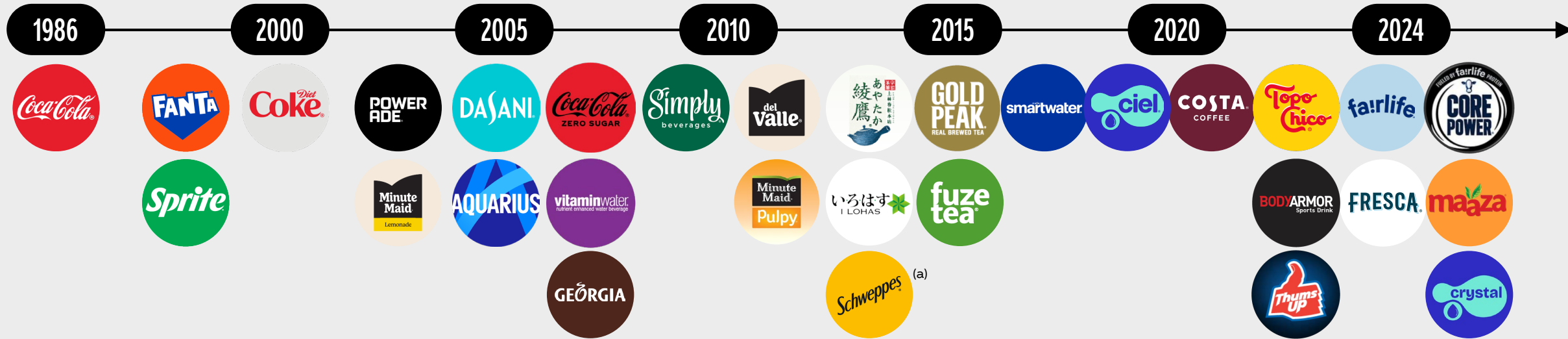
Still More to Come...

(a) Based on 2024 retail value based on internal estimates (b) Retail value of KO non-SSD portfolio per internal estimates; (c) Based on retail value for 2024; (d) Outside of the U.S., Powerade is #1 in retail value in 2024; (e) RTD Tea category volume growth based on internal estimates; (f) Internal estimates; (g) 2024 value share based on internal estimates; (h) 2023 value share based on internal estimates, TCCC has an equity investment in Monster Beverage Corporation; (i) 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

# A BUSINESS OF OUR SCALE REQUIRES EQUALLY SCALED SUSTAINABILITY AMBITIONS AND ACTIONS



## 30 BILLION-DOLLAR BRANDS



**~ 75%** Billion-dollar brands outside of sparkling soft drinks

**1,000 +** Beverages reformulated in 100+ markets between 2017-2023

**250** Reduced- and no-added sugar products were launched in 2023

**30%** Volume sold in 2023 low- or no-calorie

**68%** Portfolio with less than 100 calories per 12-ounce serving as of 2023

# POWERED BY OUR PEOPLE



**~ 200**  
Bottling  
Partners  
Worldwide



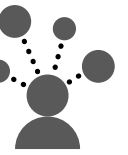
**~ 33M**  
Customer  
Retail  
Outlets



**~ 950**  
Production  
Facilities



**700K +**  
System  
Employees



## High Engagement on Key Levers<sup>(a)</sup>

**92%**

+ 8% vs. 2021

Proud to Work at  
The Coca-Cola  
Company

**+ 12%**

vs. 2021

Strong Sense of  
Well-Being

## Retaining & Growing Top Talent

**70% +**

Leadership Roles  
Filled with Talent  
Developed  
Internally<sup>(b)</sup>

**400 +**

Short-Term  
Assignments  
Completed in  
2024<sup>(c)</sup>

## Externally Recognized & Celebrated

**#1**

Employer of  
Choice in Food  
and Beverage for  
2 Consecutive  
Years<sup>(d)</sup>

**#12**

+ 3 vs. 2024

World's Most  
Admired  
Companies<sup>(e)</sup>

(a) All active, full-time TCCC employees excluding North America hourly plant and retail/attraction employees. Note: 14,000 employees participated in the survey; (b) Includes 40+ senior leader roles that had significantly changed in 2024; (c) Includes all TCCC salaried employees; (d) 2024 American Opportunity Index; (e) Fortune's 2025 listing





**OUR SUSTAINABILITY JOURNEY:  
GROUNDED IN DECADES OF ACTIONS AND INSIGHTS**





# INVESTING IN THE COCA-COLA SYSTEM'S RESILIENCE AND SUCCESS



## Key Results (as of 2023)

	Water	Recycling	Renewable Energy
<b>WATER</b>	148% of the water used in finished beverages was returned to nature and communities in 2023 <sup>(a)</sup>	10% Improvement in water efficiency since 2015	
<b>PACKAGING</b>	62% of our packaging was collected for recycling in 2023 <sup>(b)</sup>	27% of recycled materials used in our primary packaging globally in 2023	17% of PET used in 2023 was recycled PET (rPET)
<b>EMISSIONS</b>	125 + Markets with refillable packaging options	8% Decline in absolute emissions against a 2015 baseline	24% Systemwide renewable energy usage in 2023 (a 3% increase from previous year)

## Partnering for Impact

Partnerships with **key organizations and local stakeholders** to advance water stewardship plans in water-stressed locations around the world.

**Continued to grow refillable packaging**, with 1.6 billion unit cases of returnable glass bottles included in total company volume performance in 2024.

Investments with bottlers and partners in **bottle-to-bottle production sites** globally:

- Europe: France & Italy
- LATAM: Mexico
- Asia Pacific: Australia, Indonesia, & Philippines
- North America: U.S.




**Leadership in operational and sustainability improvements:** The Coca-Cola Company's Commercial Product Supply (CPS) production facilities in Ballina, Ireland (2023), and Singapore (2024) won Lighthouse awards from the World Economic Forum for innovative energy reduction initiatives.

**More Focused Investment in What Matters Most**

(a) Total global replenish progress reflects an aggregate number of the replenish progress made at replenish project locations regardless of whether or not these locations are linked to a Coca-Cola system manufacturing or sourcing location. Replenishment linked to the Coca-Cola system manufacturing sites is covered through replenishment at Leadership Locations rather than global replenishment; (b) Represents a weighted average of 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 and cans introduced into the market that were collected and refilled or collected for recycling for the year



# OUR UPDATED GLOBAL VOLUNTARY ENVIRONMENTAL GOALS



**BUSINESS IMPACT**

**BY 2035**

**Water**

Foremost ingredient in our products.

Return GLOBALLY more than 100% of the water we use in our products to nature and the communities we serve AND do the same in each of more than 200 basins with high water risks.

**Packaging**

Inherent value in our packaging.

Use 35%-40% recycled material in our primary packaging, including increasing recycled plastic use to 30%-35% globally.<sup>(a)</sup>

Collect 70%-75%.

**Emissions**

Operational efficiency.

Increase our ambition by cutting our carbon emissions aligned with a 1.5°C trajectory based on a 2019 baseline.

**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**

(a) The company will continue to comply with local regulations, including where higher percentages of recycled content are required

# SHARING OUR PROGRESS



## OUR COMMITMENT



## KEY TAKEAWAYS

- ✓ THE COCA-COLA ECOSYSTEM IS POISED TO DELIVER ENDURING VALUE
- ✓ POWERED BY INCREDIBLE TALENT
- ✓ DISCIPLINED INVESTMENT TO DRIVE MORE SUSTAINABLE GROWTH
- ✓ CONTINUED INNOVATION TO HELP DELIVER ON OUR PRIORITIES
- ✓ SUSTAINABILITY STRATEGY ROOTED IN GOVERNANCE, TRANSPARENCY & REPORTING

BUILT ON A SIMPLE PURPOSE

REFRESH THE WORLD.

MAKE A DIFFERENCE.