



# INVESTOR ESG EVENT

NOVEMBER 13, 2020

REFRESH THE WORLD.  
MAKE A DIFFERENCE.

## BEA PEREZ

Chief Communications, Sustainability  
& Strategic Partnerships Officer

## LORI BILLINGSLEY

Chief Diversity & Inclusion Officer

# 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,” “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, the negative impacts of the novel coronavirus (COVID-19) pandemic on our business; obesity and other health-related concerns; evolving consumer product and shopping preferences; increased competition; water scarcity and poor quality; increased demand for food products and decreased agricultural productivity; 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; an inability to be successful in our innovation activities; an inability to protect our information systems against service interruption, misappropriation of data or breaches of security; failure to comply with personal data protection and privacy laws; failure to digitize the Coca-Cola system; 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 and throughout the world; an inability to successfully manage the possible negative consequences of our productivity initiatives; an inability to attract or retain a highly skilled and diverse workforce; increased cost, disruption of supply or shortage of energy or fuel; increased cost, disruption of supply or shortage of ingredients, other raw materials, packaging materials, aluminum cans and other containers; increasing concerns about the environmental impact of plastic bottles and other plastic packaging materials; 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; unfavorable general economic conditions in the United States; unfavorable economic and political conditions in international markets; litigation or legal proceedings; conducting business in markets with high-risk legal compliance environments; failure by our third-party service providers and business partners to satisfactorily fulfill their commitments and responsibilities; failure to adequately protect, or disputes relating to, trademarks, formulae and other intellectual property rights; adverse weather conditions; climate change and legal or regulatory responses thereto; 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; 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 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 pension plan withdrawal liabilities in the future; an inability to successfully integrate and manage our company-owned or -controlled bottling operations or other acquired businesses or brands; an inability to successfully manage our refranchising activities; failure to realize a significant portion of the anticipated benefits of our strategic relationship with Monster Beverage Corporation; global or regional catastrophic events; and other risks discussed in our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2019 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 at the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements.



# OUR COCA-COLA TEAM HERE TODAY



**BEA PEREZ**

Chief Communications,  
Sustainability & Strategic  
Partnerships Officer



**LORI BILLINGSLEY**

Chief Diversity & Inclusion Officer



**TIM LEVERIDGE**

Vice President & Investor  
Relations Officer



**MARK PREISINGER**

Vice President, Corporate Governance



**MICHAEL GOLTZMAN**

Vice President, Global Public  
Policy & Sustainability



**ULRIKE SAPIRO**

Senior Director, Water  
Stewardship & Sustainable  
Agriculture



**BEN JORDAN**

Senior Director,  
Environmental Policy



A close-up photograph of hands being washed with white soap foam in a public sink. The hands are dark-skinned. The background is slightly blurred, showing a blue water dispenser and a yellow wall. The text is overlaid on the left side of the image.

**KEY THEMES FOR TODAY**

**SUSTAINABILITY PROGRESS & COVID-19**

DIVERSITY, EQUITY & INCLUSION

QUESTIONS





# WATER, SUGAR & PACKAGING ARE TOP PRIORITIES



## WATER



## SUGAR REDUCTION



## PACKAGING

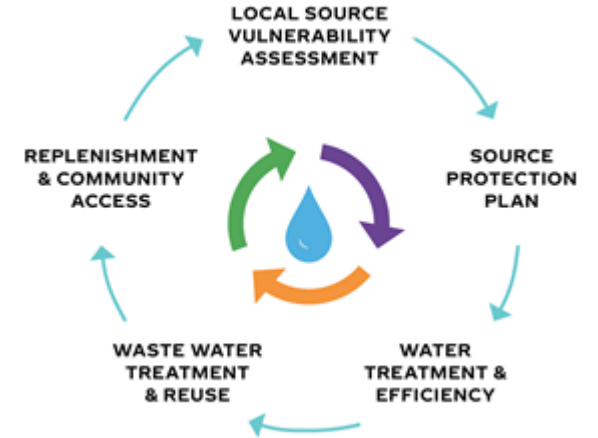
	WATER	SUGAR REDUCTION	PACKAGING
Goals	Replenish 100%+ water used annually	Transform our portfolio, reduce added sugar	Make 100% of our packaging recyclable by 2025  100% package collection and recycle rate by 2030  Use 50% recycled material in our packaging by 2030
2019 Progress	160% replenished <sup>1</sup>	~350,000 tons of added sugar removed	88% of packaging recyclable 60% collected 10% rPET
Post-2020 Goals	100%+ replenish in high stress areas	Sugar reduction and portfolio transformation	2025 100% of packaging recyclable  2030 100% collection 50% recycled material

1. As estimated working with our many external partners and using generally accepted, independently peer-reviewed scientific and technical methods.



# WATER IS CENTRAL TO SUPPLY CHAIN, PEOPLE & ENVIRONMENT

- Replenish all the water we use in our drinks and their production by 2020.
- Improve our water efficiency by 25% by 2020.



We now need only 1.85 liters of water per liter of final product, an

**18%**

improvement compared to 2010.



**160%**

of the water used in our finished beverages was safely returned to communities and nature in 2019.

**5 YEARS**

we've met and exceeded our water replenishment goal.



We've replenished a total of

**1.5+ TRILLION**

liters of water since 2012 through about 300 projects each year.

**10.6+ MILLION**

people with increased access to clean water and sanitation.



**A-**

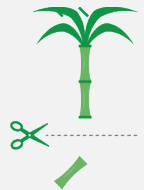
Our 2019 CDP Water disclosure placed us in the leadership range of scores.

**#1**

A 2019 Ceres report on water risks in the food and beverage sector ranked Coca-Cola **#1 on water risk management** among beverage company peers.



# SUGAR REDUCTION PLAYS IMPORTANT ROLE IN PORTFOLIO TRANSFORMATION



**REDUCING ADDED SUGAR**



**TRANSFORMING OUR PORTFOLIO**



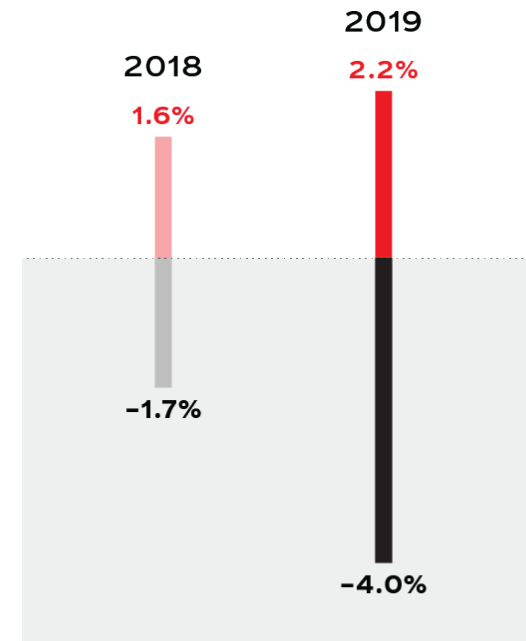
**SMALLER PACKAGES**



**GIVING PEOPLE THE INFORMATION**  
they need to make informed choices

## REDUCING ADDED SUGAR WHILE INCREASING SALES GLOBALLY

■ UNIT CASE VOLUME GROWTH  
■ AVERAGE SUGAR PER 100 ML



**18 OF OUR 20**

top brands are low- or no-sugar or have a low- or no-sugar option; ~45% of our beverage portfolio and ~29% of our volume is low- or no-sugar.

**~350,000 TONS**

of added sugar removed on an annualized basis through product reformulations in 2019.

**~42%**

of our sparkling soft drink brands come in packages of 250ml (8.5oz) or less.

**NEARLY 100%**

of our products globally provide front of pack energy/calorie information.

Reformulated nearly

**1,000**

of our beverages from 2017-2019.





# MAKING PACKAGING PART OF THE CIRCULAR ECONOMY

## DESIGN



100% of our packaging recyclable globally by 2025.

50% recycled material by 2030.

- **88% OF PACKAGING RECYCLABLE** (+3% vs. 2017)
- **20% RECYCLED CONTENT**
- **10% RECYCLED CONTENT** in plastic packaging
- Continuous **innovation** for circular solutions: Coca-Cola Freestyle touchless technology

## COLLECT



Collect and recycle a bottle or can for each one we sell by 2030.

- **60%** of our bottles & cans in 2019 were refilled, collected or recycled (+4% vs. 2018)
- In **Kenya**, recycling of PET bottles has jumped from 5% in 2018 to 35% in 2019 through joint industry efforts to support the PETCO recycling model

## PARTNER



Bring people together to support a healthy, debris-free environment.

- **USA: “Every Bottle Back” \$100M** industry & NGO initiative
- Consumer Goods Forum (CGF) and other industry **alignment on progressive packaging policy**
- **India: \$140M+** industry initiative to recycle all packaging material by 2025



# AN INTERLINKED & HOLISTIC APPROACH



## CLIMATE



## AGRICULTURE



## WOMEN

	CLIMATE	AGRICULTURE	WOMEN
Goals	Reduce carbon footprint of the “Drink in Your Hand” by 25% (2010 base year) <sup>1</sup>	Source all priority ingredients sustainably	Enable the economic empowerment of 5 million women by 2020
2019 Progress	24% reduction	54% of priority ingredients	4.6+ million women empowered
Post-2020 Goals	25% absolute emissions reduction by 2030 (Science-Based Target)	Focus on key ingredients	Consider new goal expanding empowerment to support the recovery of customers and to support vulnerable populations

1. The calculation of progress toward the “Drink In Your Hand” goal has been internally vetted using accepted and relevant scientific and technical methodologies which are aligned with GHG Scopes 1 and 2 for Company-owned facilities and Scope 3 for bottling partner facilities. However, in our “Drink In Your Hand” calculations, we consider the full Coca-Cola system (including franchise bottling partners) in the calculation of our manufacturing, distribution and refrigeration emissions.



**KEY THEMES FOR TODAY**

**SUSTAINABILITY PROGRESS & COVID-19**

**DIVERSITY, EQUITY & INCLUSION**

**QUESTIONS**





DIVERSITY, EQUITY & INCLUSION

# OUR GLOBAL SOCIAL JUSTICE FRAMEWORK

## LISTENING



Engagement with employees and stakeholders

## LEADING



Policies and communications that address inequities

## INVESTING



Talent investments, volunteerism, community giving

## ADVOCATING



Convening power to make a difference

We will do our part to listen, learn and act



# INVESTING IN TALENT & DISCLOSING PROGRESS

## SOCIAL JUSTICE FRAMEWORK

- Four pillars
  - ✓ **Listening**
  - ✓ **Leading**
  - ✓ **Investing**
  - ✓ **Advocating**
- Strong leadership commitment to diversity, equity & inclusion

## DISCLOSING PROGRESS

- Aspirational goal for company to be  
**50%** led by women globally
- Publish **diversity representation data** [EEO-1] in 2020 Business & Sustainability Report

## HIRING, RECRUITING & DEVELOPMENT

- Updating recruiting and hiring strategies, deploying tools to remove bias
- Enhancing **Global Women's Leadership Council's** sponsorship program for female talent
- Providing **development** opportunities
  - ✓ **3** internal Diversity Leadership Councils
  - ✓ **8** employee-led Business Resource Groups

## STRONG EQUAL OPPORTUNITY PROGRAMS

- Conducted **pay equity analyses** in the U.S. for many years & extended analysis in 2019 for gender globally
- Conduct adverse impact analysis to ensure equitable treatment and practices



Our enduring commitment to diversity & inclusion comes to life in everything we do



ESG DISCLOSURE

# TRANSPARENT DISCLOSURE IS CRUCIAL



TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES



Used in 2019 report

For 2020 reporting



THE  
*Coca-Cola*  
COMPANY