

April 25, 2012



# The Coca-Cola Company Board of Directors Recommends Two-for-One Stock Split

## *Eleventh split in stock's 92-year history*

ATLANTA--(BUSINESS WIRE)-- The Board of Directors of The Coca-Cola Company today voted to recommend a two-for-one stock split to shareowners. The split would be the 11<sup>th</sup> in the stock's 92-year history and the first in 16 years.

"Our recommended two-for-one stock split reflects the Board of Directors' continued confidence in the long-term growth and financial performance of our Company," said Muhtar Kent, Chairman and CEO of The Coca-Cola Company. "Our system's 2020 Vision to double our revenues over this decade provides a clear roadmap for creating value for our consumers, customers, bottling partners and shareowners. A stock split reflects our desire to share value with an ever-growing number of people and organizations around the world."

Implementation of the stock split is subject to approval by shareowners of an increase in the number of authorized shares of the Company's common stock from 5.6 billion to 11.2 billion. These matters will be voted on at a special shareowners meeting anticipated to be held on July 10, 2012. If approved, the record date for the split is expected to be on or about July 27, 2012. Each shareowner of record on the close of business on the record date will receive one additional share of common stock for each share held. The new shares are expected to be distributed on or about Aug. 10, 2012.

Additional details of the special meeting and the proposed split will be included in a proxy statement, which will be distributed in connection with the special meeting.

The Coca-Cola Company's common stock began trading in 1919. Since its original listing, the stock has split 10 times – first in 1927 and most recently in 1996. With all dividends reinvested annually, one share of common stock purchased for \$40 in 1919 would be worth approximately \$9.8 million today. During the same time, The Coca-Cola Company's market value has grown from approximately \$20 million to more than \$165 billion.

Earlier this year, the Company also announced its 50<sup>th</sup> consecutive annual dividend increase, raising the quarterly dividend 8.5 percent from 47 to 51 cents per common share. This is equivalent to an annual dividend of \$2.04 per share, up from \$1.88 per share in 2011. The increase builds on the \$8.6 billion the Company returned to shareowners in 2011 through \$4.3 billion in dividends and \$4.3 billion in share repurchases.

### **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, the world's most valuable brand, our Company's portfolio features 15 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 1.8 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 employees. For more information, please visit [www.thecoca-colacompany.com](http://www.thecoca-colacompany.com) or follow us on Twitter at [twitter.com/CocaColaCo](https://twitter.com/CocaColaCo).

### **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 and other health concerns; scarcity and quality of water; changes in the nonalcoholic beverages business environment, including changes in consumer preferences based on health and nutrition considerations and obesity concerns, shifting consumer tastes and needs, changes in lifestyles and competitive product and pricing pressures; risks related to the assets acquired and liabilities assumed in the acquisition, as well as the integration, of Coca-Cola Enterprises Inc.'s former North America business; continuing uncertainty in the credit and equity market conditions; increased competition; our ability to expand our operations in developing and emerging markets; foreign currency exchange rate fluctuations; increases in interest rates; our ability to maintain good relationships with our bottling partners; the financial condition of our bottling partners; increases in income tax rates or changes in income tax laws; increases in indirect taxes or new indirect taxes; our ability and the ability of our bottling partners to maintain good labor relations, including the ability to renew collective bargaining agreements on satisfactory terms and avoid strikes, work stoppages or labor unrest; increase in the cost, disruption of supply or shortage of energy; increase in cost, disruption of supply or shortage of ingredients or packaging materials; changes in laws and regulations relating to beverage containers and packaging, including container deposit, recycling, eco-tax and/or product stewardship laws or regulations; adoption of significant additional labeling or warning requirements; unfavorable general economic conditions in the United States or other major markets; unfavorable economic and political conditions in international markets, including civil unrest and product boycotts; litigation uncertainties; adverse weather conditions; our ability to maintain brand image and corporate reputation as well as other product issues such as product recalls; changes in, or our failure to comply with, laws and regulations applicable to our products or our business operations; changes in accounting standards and taxation requirements; our ability to achieve overall long-term goals; our ability to protect our information technology infrastructure; additional impairment charges; our ability to successfully manage Company-owned or controlled bottling operations; the impact of climate change on our business; 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, 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.*

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50252345&lang=en>

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