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# The Coca-Cola Company and Eight Leading Bottling Partners Announce Creation of Sustainability-Focused Venture Capital Fund in Partnership with Greycroft

\$137.7 Million Fund to Focus on Key Investments in Packaging, Decarbonization and Other Initiatives with the Potential to Reduce the Coca-Cola System's Carbon Footprint

ATLANTA--(BUSINESS WIRE)-- The Coca-Cola Company and eight bottling partners from around the world today announced the closing of a new, \$137.7 million venture capital fund focusing on sustainability investments.

Greycroft, a seed-to-growth venture capital firm, will manage the Greycroft Coca-Cola System Sustainability Fund. The fund is the first of its kind for Greycroft, which invests in enterprise and consumer solutions across life cycles and industries.

The Coca-Cola system's carbon footprint is a major priority for the fund, so it will focus on five key areas with the most potential impact to start:

- Packaging
- Heating and cooling
- Facility decarbonization
- Distribution
- Supply chain

"This fund offers an opportunity to pioneer innovative solutions and help scale them quickly within the Coca-Cola system and across the industry," said John Murphy, President and Chief Financial Officer of The Coca-Cola Company. "We expect to benefit from getting access to emerging technology and science for sustainability and carbon reduction."

The fund will seek to invest in companies at the point of commercialization. For Greycroft, partnering with the Coca-Cola system presents an attractive opportunity to help scale innovations alongside some of the top bottling operations in the world.

"The market for sustainable supply chain and manufacturing technology has continued to grow as consumer brands rise to meet the demands of environmentally conscious customers," said Dana Settle, Greycroft Co-Founder and Managing Partner. "Greycroft has an 'invest anywhere' approach that we believe allows us to identify promising startups with climate tech solutions ready to scale."

## Participants Across the World

The fund's \$137.7 million in capital comes primarily from \$15 million of committed capital from each of the following companies:

- The Coca-Cola Company
- Arca Continental
- Coca-Cola Bottling Co. UNITED
- Coca-Cola Consolidated
- Coca-Cola Europacific Partners
- Coca-Cola FEMSA
- Coca-Cola HBC
- Reyes Coca-Cola Bottling
- Swire Coca-Cola

Together, these bottlers represent nearly half of Coca-Cola system volume around the world.

The system has a long history of investment in sustainability-focused projects that continue to make a difference in issues of global importance. For example:

- In Latin America, The Coca-Cola Company and Arca Continental have invested in leading recycled PET processing company PetStar; Coca-Cola FEMSA has invested in IMER and a high-tech PET recycling plant, PLANETA.
- In the Philippines, Coca-Cola Beverages Philippines and Indorama Ventures invested in PETValue, the largest PET recycling plant in the country.
- In Indonesia, Coca-Cola Europacific Partners and Dynapack invested in the Amandina PET recycled content production facility; in Australia, as part of a cross-industry partnership with Cleanaway, Asahi Beverages and Pact Group, CCEP has invested in PET plastic recycling and production facilities.
- In Europe, The Coca-Cola Company provided Ioniqa with a loan to help develop technology to transform mixed-color, partly contaminated PET waste into clear, food-grade PET.
- CCEP, through CCEP Ventures, has invested in recycling start-up CuRe Technology, which uses polyester rejuvenation to target plastics that cannot be recycled by mechanical recycling methods and prevents them from being incinerated, downcycled or sent to landfill.
- Coca-Cola HBC has invested in in-house rPET production in Italy, Poland and Romania, while implementing a transition to 100% rPET portfolios in Switzerland, Italy and Austria. Similar transitions in Romania and the Island of Ireland are planned for later this year.
- Several system bottlers have issued green bonds, including Arca Continental, Coca-Cola FEMSA and Coca-Cola HBC.
- Swire Coca-Cola has invested in establishing the first food-grade ready plastic recycling facility in Hong Kong.

Learn more about sustainability at The Coca-Cola Company at <https://www.coca-colacompany.com/reports/business-and-sustainability-report>.

### **About The Coca-Cola Company**

The Coca-Cola Company (NYSE: KO) is a total beverage company with products sold in more than 200 countries and territories. Our company's purpose is to refresh the world and make a difference. We sell multiple billion-dollar brands across several beverage categories worldwide. Our portfolio of sparkling soft drink brands includes Coca-Cola, Sprite and Fanta. Our hydration, sports, coffee and tea brands include Dasani, smartwater, vitaminwater, Topo Chico, BODYARMOR, Powerade, Costa, Georgia, Gold Peak and Ayataka. Our nutrition, juice, dairy and plant-based beverage brands include Minute Maid, Simply, innocent, Del

Valle, fairlife and AdeS. We're constantly transforming our portfolio, from reducing sugar in our drinks to bringing innovative new products to market. We seek to positively impact people's lives, communities and the planet through water replenishment, packaging recycling, sustainable sourcing practices and carbon emissions reductions across our value chain. Together with our bottling partners, we employ more than 700,000 people, helping bring economic opportunity to local communities worldwide. Learn more at [www.coca-colacompany.com](http://www.coca-colacompany.com) and follow us on [Instagram](#), [Facebook](#) and [LinkedIn](#).

## **About Greycroft**

Greycroft is a seed-to-growth venture capital firm that partners with entrepreneurs of all backgrounds to build category-defining companies. We have deep experience investing in consumer, enterprise, health tech, and fintech sectors around the globe and work as a team to support and advise entrepreneurs, empowering them to execute on their visions. Greycroft has raised over \$3 billion in capital and has made over 400 investments since inception. For more information, please visit <https://www.greycroft.com>.

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 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; 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 a highly skilled and diverse workforce; disruption of our supply chain, including increased commodity, raw material, packaging, energy, transportation and other input costs; the negative impacts of, and continuing uncertainties associated with the scope, severity and duration of the global COVID-19 pandemic and the substance and pace of the post-pandemic economic recovery; 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 certain ingredients, such as non-nutritive sweeteners 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 refranchising 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; failure to achieve our sustainability goals and targets or accurately report our progress due to operational, financial, legal and other risks, many of which are outside our control and are dependent on the actions of our bottling partners and other third parties; 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, 2022 and our subsequently filed quarterly reports, 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. We undertake no obligation to publicly update or revise any forward-looking statements.

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