



ESG INVESTOR EVENT

November 3, 2021

BEA PEREZ
CHIEF COMMUNICATIONS,
SUSTAINABILITY AND STRATEGIC
PARTNERSHIPS OFFICER

HENRIQUE BRAUN
PRESIDENT, LATIN AMERICA
OPERATING UNIT





COCA-COLA TEAM HERE TODAY



Bea Perez

Chief Communications,
Sustainability & Strategic
Partnerships Officer



Tim Leveridge

Vice President of Investor
Relations, Financial
Planning and Analysis



Mark Preisinger

Director,
Corporate Governance



Henrique Braun

President,
Latin America OU



Zoltan Syposs

Chief Quality, Safety &
Environment Officer



Michael Goltzman

Vice President,
Global Public Policy
& Sustainability

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, and continuing uncertainties associated with the scope, severity and duration of the global COVID-19 pandemic and any resurgences of the pandemic, including the number of people contracting the virus, the impact of shelter-in-place and social distancing requirements, the impact of governmental actions across the globe to contain the virus, vaccine availability, rates of vaccination, the effectiveness of vaccines against existing and new variants of the virus, governmental or other vaccine mandates and potential associated business and supply chain disruptions, and the substance and pace of the post-pandemic economic recovery; an inability to realize the economic benefits from our productivity initiatives, including our reorganization and related strategic realignment initiatives; an inability to attract or retain a highly skilled and diverse workforce; increased competition; 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; 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 operations in emerging and developing markets; 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; an inability to successfully manage new product launches; 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; 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 maintain good relationships with our bottling partners; deterioration in our bottling partners’ financial condition; an inability to successfully integrate and manage consolidated bottling operations or other acquired businesses or brands; 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 in the United States and throughout the world; 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, formulae 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; unfavorable general economic conditions in the United States and international markets; 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; failure to realize a significant portion of the anticipated benefits of our strategic relationship with Monster Beverage Corporation; 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; failure by our third-party service providers and business partners to satisfactorily fulfill their commitments and responsibilities; increasing concerns about the environmental impact of plastic bottles and other plastic packaging materials; water scarcity and poor quality; increased demand for food products and decreased agricultural productivity; climate change and legal or regulatory responses thereto; adverse weather conditions; and other risks discussed in our filings with the Securities and Exchange Commission (the “SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2020 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. We undertake no obligation to publicly update or revise any forward-looking statements.

KEY THEMES FOR TODAY

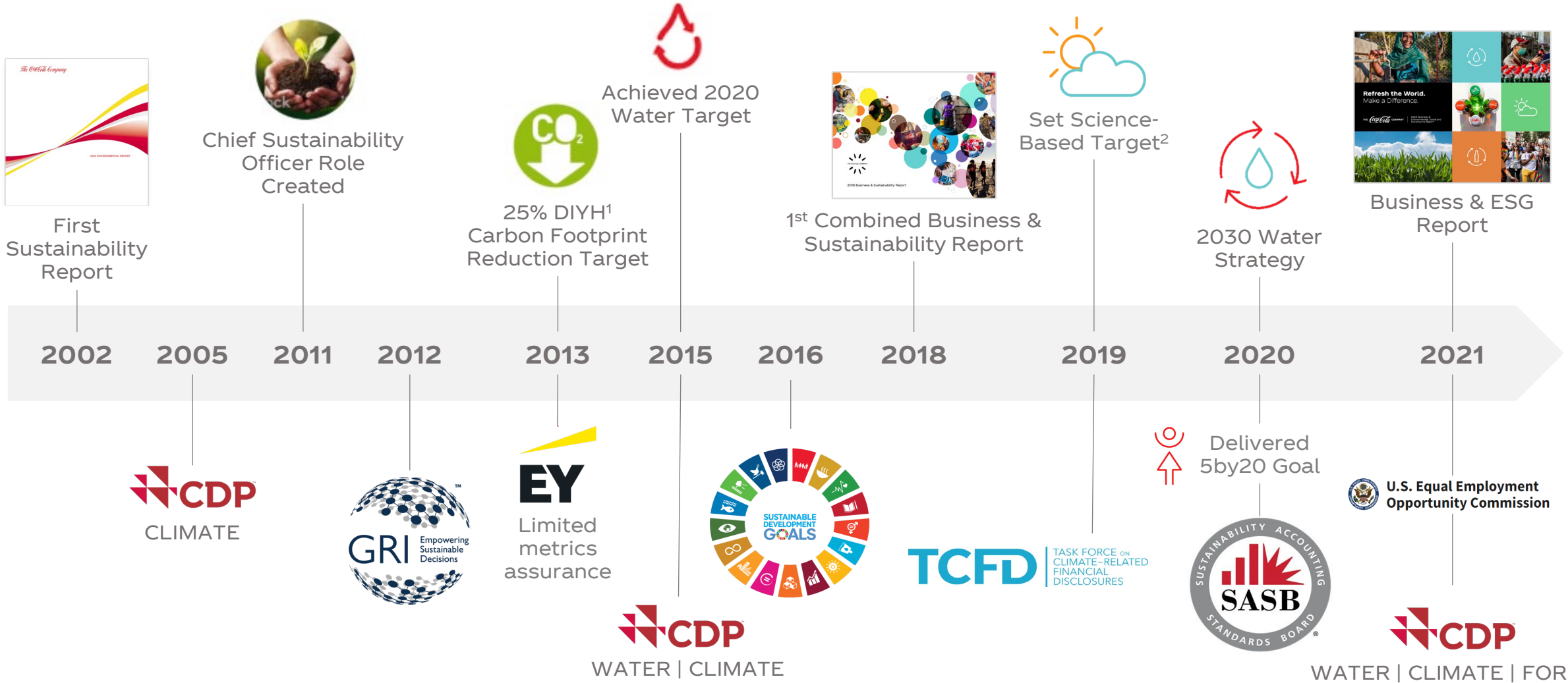
ESG FOUNDATION AND JOURNEY

REALIZING SUSTAINABILITY STRATEGY IN LATIN AMERICA



ESG FOUNDATION AND JOURNEY

WE HAVE ACHIEVED MANY MILESTONES DURING OUR ESG JOURNEY



¹ Drink in your Hand; ² 25% absolute GHG emissions reduction by 2030



ESG STRATEGY AND DRIVING GROWTH

OUR GOALS ARE INTERCONNECTED

PRIORITIES

CURRENT GOALS



WATER

- 100%+ global replenishment of direct water use
- Advanced water efficiency improvements in water-stressed contexts



PACKAGING

- 2025: 100% of our packaging recyclable; 3 million metric tons non-renewable virgin plastic reduction
- 2030: 100% collection; At least 50% recycled material



CLIMATE

- 2030: Science-Based Target, to reduce absolute GHG emissions 25% by 2030
- 2050: Ambition to achieve net-zero carbon emissions



AGRICULTURE

- 100% of 12 priority ingredients sustainably sourced



DIVERSITY, EQUITY & INCLUSION

- Aspirational goals:
 - Mirror the markets we serve
 - 50% led by women globally by 2030
 - US employee population aligns with census data by race and ethnicity by 2030



HUMAN RIGHTS

- 98% of our company locations and system bottlers and 95% of our direct and authorized suppliers to validate compliance with our Human Rights Policy and our Supplier Guiding Principles by end of 2021



OUR INCREASED CLIMATE AMBITION IS SUPPORTED BY OUR ESG PILLARS

CLIMATE GOALS

2020



GOAL ACHIEVED

Our “drink in your hand” goal, to reduce relative carbon emissions by 25% by 2020 against a 2010 baseline—achieved on target

2030

IN PROGRESS

Our 2030 Science-Based Target, to reduce absolute GHG emissions 25% by 2030

2050

PLAN IN DEVELOPMENT

Ambition to achieve net-zero carbon emissions by 2050

REDUCING EMISSIONS AND BUILDING RESILIENCE ACROSS VALUE CHAIN

ESTIMATED SHARE OF CARBON EMISSIONS



INGREDIENTS

20-25%



PACKAGING

25-30%



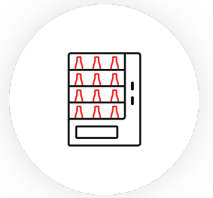
MANUFACTURING

10-15%



DISTRIBUTION

5-10%



**COOLING &
DISPENSING**

30-35%

KEY THEMES FOR TODAY

ESG FOUNDATION AND JOURNEY

REALIZING SUSTAINABILITY STRATEGY IN LATIN AMERICA



REALIZING SUSTAINABILITY STRATEGY IN LATIN AMERICA

REFILLABLES ARE A KEY GROWTH DRIVER

REFILLABLES DRIVE BUSINESS GROWTH



Accessible Across
Income Levels



Builds Consumer
Loyalty



Attracts Environmentally
Conscious Consumers

REFILLABLES SUPPORT WORLD WITHOUT WASTE GOALS



Lower
Environmental
Impact



Strengthens
Stakeholder
Impact



Promotes Circular
Economy

REFILLABLES RESULTS

27%

Share of sales for Latin America
in 2020

+5.7%

Volume growth for
Single-serve refillables (YTD 2021)

58%

Consumers seeing Coca-Cola as
committed to the environment
due to refillables*



UNIVERSAL BOTTLE – A REUSABLE BOTTLE DESIGN FOR MULTIPLE BRANDS

UNIVERSAL BOTTLE CONCEPT

- 1** **Used Across** our **Sparkling** and **Stills** Portfolios
- 2** Developed in **Collaboration** with our **Bottlers**
- 3** Bottling Partners **Investing in Expansion**



UNIVERSAL BOTTLE BENEFITS

- Reduces amount of plastic bottles
- Less GHG emissions and less water used associated with packaging production process
- Affordable and provides consumers flexibility
- Drives efficiency in logistics, capital investments and storage and creates consumer loyalty



LATAM WORLD WITHOUT WASTE EFFORTS BRING OUR STRATEGY TO LIFE

WWW PILLARS



DESIGN



COLLECT AND
PARTNER



ACTIONS

- Offering bottles made of 100% recycled PET (excluding caps and labels) in six markets in Latin America
- The Coca-Cola Honduras and El Salvador operations already have 50% recycled resin in their entire PET portfolio

- Large-scale PET collection and recycling initiatives promoted by Coca-Cola Latin America in alliance and co-investment (50% / 50%) with our bottling partners
- Announced \$500 million investment in infrastructure development and employment creation, focusing on waste collection and recycling



REALIZING SUSTAINABILITY STRATEGY IN LATIN AMERICA

WE ARE MAKING PROGRESS ON OUR ESG GOALS AND DRIVING GROWTH

▶ We are **making progress** against our ESG agenda

▶ Our ESG strategy is **integrated and connected** to climate

▶ The growth of refillables is **driving our business forward**





CLOSING COMMENTS

QUESTIONS

THANK YOU