

# WOMEN BREAKING THE MOLD 2022; Jasmeet Kaur

Plastics News

July 25, 2022

Print Version

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**Section:** Pg. 16; Vol. 33

**Length:** 373 words

**Byline:** Jordan Vitick

## Body

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Jasmeet Kaur Senior Manager, Sustainability, **Coca-Cola Co.**

Jasmeet Kaur is the senior manager for sustainability for the **Coca-Cola Co.**, a published author, an inventor with five granted patents and two pending, a conference speaker, current president and past vice president of education of the 310 North Toastmasters Club at **Coca-Cola**, board member of the Southeast Recycling Development Council and plenty more.

Kaur had always been interested in chemistry and molecules, so she pursued her doctoral degree in polymer science from the Georgia Institute of Technology.

"My first plastics job was product developer in 3M's Abrasive Division working on Scotch-Brite nonwoven abrasives for industrial application," she said.

She is experienced in end-to-end innovation, product development, package commercialization, strategic technology scouting initiatives, project management and execution. Her greatest achievement has been leading the launch of **Coca-Cola** North America's first 100 percent recycled PET bottle for the **Coca-Cola** sparkling and Dasani water brands.

In her current role, she provides "leadership and direction for the **Coca-Cola** North America operating unit, with respect to the development and execution of World Without Waste program for Coke, focused on meeting the 2030 goals for sustainability"; supports "the identification and compilation of sustainable packaging metrics needed to report the packaging sustainability performance of the NA **Coca-Cola** System internally and externally; and acts as a "technical consultant as it relates to sustainable packaging and recycling in NA by responding to targeted questions from the field or other departments/business units and providing support to branches, bottlers and customers."

Her current work challenge is balancing the business's pursuit of growth and innovation while making sustainable packaging design choices.

"Being a woman of color, minority and an immigrant, I am often assumed to be the voice of technology and innovation. I am trying to break the mold of being a tech lady and expand myself into tough business and leadership conversations," Kaur said. "It's easy to get stereotyped and hard to break those assumptions unless you go the extra mile to prove yourself."

**Load-Date:** July 28, 2022

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# Greeks added to Coca-Cola mix

The Times (London)

August 10, 2022 Wednesday

Edition 1, National Edition

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**Section:** NEWS; Pg. 38

**Length:** 280 words

**Byline:** Constance Kampfner

## Body

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**Coca-Cola** HBC has dived into the high-end mixer market with a (EURO)45million buy-up of Three Cents, a carbonated drinks brand created by four Greek bartenders.

Founded in 2014, the company makes cocktail mixers without preservatives or artificial colourings. It is the brainchild of George Bagos, Dimitris Dafopoulos, George Tsirikos and Vassilis Kalantzis, a group of bartenders and food and beverage professionals.

The name is a reference to the fact that at the beginning of the 20th century, the cheapest drink at an American bar was a soda on tap. It was two cents for a plain soda water and three cents for a soda with added flavour. The four men will remain with Three Cents as part of the deal, **Coca-Cola** HBC said, "providing their leadership and vision".

**Coca-Cola** HBC - shortened from Hellenic Bottling Company - bottles and sells **Coca-Cola Co** drinks in 28 countries and is part-owned by the US company. The London-listed soft drinks group said the acquisition was an "exciting growth opportunity". "Well-positioned for the super-premium segment,

Three Cents will complement **Coca-Cola** HBC's existing adult sparkling beverage portfolio, which includes, Schweppes and Kinley," the FTSE 100 company said.

The transaction is set to complete in the second half of 2022 and is subject to closing conditions and regulatory approvals.

Analysts at Peel Hunt said the purchase "indicates larger operators' preference to buy smaller assets" in the sector, given the "low barriers to entry and ability to leverage their own distribution networks".

Shares in **Coca-Cola** HBC fell 5½p yesterday, or 0.2 per cent, closing at £19.51. The company is due to publish its half-year results tomorrow.

## Graphic

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Greeks added to Coca-Cola mix

Three Cents makes sparkling drinks that are free of preservatives

**Load-Date:** August 10, 2022

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# Coca Cola and McDonald's sales beat estimates despite higher inflation as GM disappoints

CE Noticias Financieras English

July 26, 2022 Tuesday

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**Length:** 388 words

## Body

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On a day that will be marked by the delivery of second-quarter corporate results, **McDonald's and Coca-Cola reported better-than-expected numbers Tuesday despite a sharp rise in inflation**, while General Motors Co. reported weaker earnings than analysts' estimates.

### McDonald's

McDonald's Corp. reported sales that beat estimates as consumers continue to eat out despite higher prices.

**The key measure of same-store sales rose 9.7% in the second quarter, the company said Tuesday in a statement.** Analysts had expected a 7.5% gain, according to data compiled by Bloomberg. U.S. comparable sales rose 3.7%, while analysts projected a 3% increase.

Adjusted profit also beat estimates, coming in at US\$2.55 per share, compared with an estimate of US\$2.46.

### Coca-Cola

**Coca-Cola Co.'s second-quarter sales beat expectations and the company raised its full-year guidance as decades-high inflation and higher prices found consumers still willing to pay more.**

The soft drink giant on Tuesday reported a 16% increase in organic revenue growth, which excludes the impact of items such as foreign exchange and acquisitions. That beat the 8.2% average estimate of analysts surveyed by Bloomberg.

For the full year, the Atlanta-based company now sees organic revenue growth of 12% to 13%, versus its previous estimate of 7% to 8%. That's despite an expected negative currency impact of 9%.

### General Motors

General Motors Co. reported second-quarter earnings weaker than analysts' estimates as **semiconductor shortages kept production volumes in check**. The automaker also warned that it is preparing for tougher times ahead. GM's profit in the latest quarter totaled \$1.14 per share, less than the \$1.31 analysts' consensus estimate of \$1.31 compiled by Bloomberg and also below the \$1.97 per share it earned a year ago.

Noting "concerns about economic conditions," Chief Executive Mary Barra said in a letter to shareholders Tuesday that GM is taking steps to protect cash flows and control costs by reducing discretionary spending and placing limits on hiring.

"We have also modeled many recession scenarios and are prepared to take deliberate action when necessary," the CEO said.

GM kept its full-year earnings guidance intact, reflecting solid demand for its higher-priced vehicles and a sign of optimism that it can acquire sufficient quantities of chips.

Coca Cola and McDonald's sales beat estimates despite higher inflation as GM disappoints

**Load-Date:** September 7, 2022

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# Coca-Cola raises annual revenue guidance

CE Noticias Financieras English

July 26, 2022 Tuesday

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**Length:** 205 words

## Body

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**Reuters - Coca-Cola Co** raised its full-year revenue forecast on Tuesday as demand for sugary soft drinks remained strong despite price increases to cushion the impact of higher costs for key inputs such as corn syrup and aluminum cans.

The stock, which has gained 5% this year, was up 1% in premarket trading. So far, packaged-food makers have felt little impact from inflation, which has been soaring for decades, especially in the United States, at a time when people prioritize spending on eating at home rather than in restaurants.

Rival PepsiCo Inc said last week it had seen no slowdown in demand and added there was room for prices to rise further.

**Coca-Cola** said global sales volumes rose 8% in the second quarter, driven by growth in both developed and emerging markets at a time when selling prices rose about 12%.

Net income rose 12% to \$11.3 billion in the quarter ended July 1. The average analyst expected revenue of \$10.55 billion, according to Refinitiv IBES data.

However, **Coca-Cola's** comparable operating margin declined to 30.7% from 31.7%, due to higher raw material and transportation costs.

The company expects organic revenue to increase by 12% to 13% in 2022, versus the previous expectation of a 7% to 8% increase.

**Load-Date:** September 7, 2022

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# Coca-Cola Names CFO John Murphy To Additional Role Of President

CE Noticias Financieras English

July 21, 2022 Thursday

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**Length:** 233 words

## Body

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Beverage company **Coca-Cola Co.** (KO) announced Thursday that John Murphy will become president and chief financial officer, effective October 1. Murphy, who currently serves as executive vice president and CFO, will add the president role following the retirement of Brian Smith.

The company is evaluating its future plans for the chief operating officer role. The company's operating unit presidents will report to Chairman and CEO James Quincey on an interim basis.

Smith, 66, has served as president and chief operating officer since 2019 following two years as president of the company's former Europe, Middle East and Africa Group. Prior to that role, Smith was group president of Latin America from 2013 to 2016.

Smith joined **Coca-Cola** in 1997 as Latin America group manager for mergers and acquisitions. He will remain with the company as a senior executive through February 2023.

Murphy, 60, has served as CFO since 2019. He oversees Mergers & Acquisitions, Investor Relations, Global Strategy, Tax, Treasury, Audit, Accounting and Controls, Reporting and Analysis, Real Estate and Risk Management. He began his career at **Coca-Cola** in 1988 as an international internal auditor.

As president and CFO, he will take on expanded duties, including oversight of Global Ventures; Platform Services; online-to-offline (O2O) digital transformation; and customer and commercial leadership.

**Load-Date:** August 17, 2022

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# Coca-Cola Boost FY22 Organic Revenue Growth Outlook

CE Noticias Financieras English

July 26, 2022 Tuesday

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**Length:** 202 words

## Body

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While reporting financial results for the second quarter on Tuesday, beverages giant **Coca-Cola Co.** (KO) maintained its adjusted earnings guidance for the full-year 2022, while raising annual organic revenue growth outlook. The company also provided outlook for the third quarter.

For fiscal 2022, the company still projects comparable earnings to grow in a range of 5 to 6 percent from the \$2.32 per share reported in 2021, with a 9 percent currency headwind.

It also now projects organic revenue growth of 12 to 13 percent, with a 6 percent currency headwind and 2 percent tailwind from acquisitions and divestitures. Previously, it expected organic revenue growth of 7 to 8 percent.

The Street is looking for earnings of \$2.46 per share on revenue growth of 8.0 percent to \$41.74 billion for the year.

For the third quarter, **Coca-Cola** projects comparable net revenues on an adjusted basis to be impacted by about 7 to 8 percent currency headwind based on the current rates and including the impact of hedged positions. Comparable earnings are expected to include an approximate 9 to 10 percent currency headwind.

For more earnings news, earnings calendar, and earnings for stocks, visit [rttnews.com](https://rttnews.com)

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# Coca-Cola HBC HY Profit Drops

CE Noticias Financieras English

August 11, 2022 Thursday

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**Length:** 215 words

## Body

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**Coca-Cola** HBC AG (CCH), a Consumer Packaged Goods business and bottling partner of **Coca-Cola Co.** (KO), reported that its net profit after tax attributable to owners of the parent for the six months ended 1 July 2022 dropped to 152.9 million euros or 0.418 euros per basic share from last year's 233.1 million euros or 0.639 euros per basic share, mainly due to impairment charges relating to operations in Russia.

Comparable net profit grew by 34.5% compared to the prior-year period due to higher operating profitability. Comparable basic earnings per share were 0.865 euros compared to 0.646 euros last year.

Net sales revenue for the period was 4.21 billion euros up 29.6% from the prior year, driven by the consolidation of Egypt, as well as pricing initiatives, volume growth and mix improvements, supported by favourable foreign currency movements. On an organic basis, net sales revenue grew by 19.4% during the first half of 2022, compared to the prior-year period.

Volume for the period was 1.33 billion unit cases up 18.1% from the prior year.

The company reinstated guidance for 2022 and expects to generate comparable EBIT in the range of 740 million euros -820 million euros.

For more earnings news, earnings calendar, and earnings for stocks, visit [rttnews.com](https://rttnews.com)

**Load-Date:** September 7, 2022

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# Coca-Cola sees higher revenues in 2022, demand remains strong despite inflation

CE Noticias Financieras English

July 26, 2022 Tuesday

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**Length:** 295 words

## Body

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**Coca-Cola Co** KO.N raised its full-year revenue forecast on Tuesday as demand for sugary soft drinks remained strong despite price increases to cushion the impact of higher costs for key inputs such as corn syrup and aluminum cans.

The stock, which has gained 5% this year, was up 1% in premarket trading. So far, packaged-food makers have felt little impact from inflation, which has been soaring for decades, especially in the United States, at a time when people prioritize spending on eating at home rather than in restaurants. Rival PepsiCo Inc PEP.O said last week it had seen no slowdown in demand and added there was room for prices to rise further. **Coca-Cola** said global sales volumes rose 8% in the second quarter, driven by growth in both developed and emerging markets at a time when selling prices were up about 12%. Net income rose 12% to \$11.3 billion in the quarter ended July 1. The average analyst expected revenue of \$10.55 billion, according to Refinitiv IBES data. However, **Coca-Cola's** comparable operating margin declined to 30.7% from 31.7%, due to higher raw material and transportation costs. The company expects organic revenue to increase by 12% to 13% in 2022, versus the previous expectation of a 7% to 8% increase. **Coca-Cola** Femsa, the Mexican bottler of these beverages, also reported earnings in its quarterly report filed with the Mexican Stock Exchange. Among the factors behind these results is a higher sales volume in Brazil, Argentina and Colombia, at higher prices. In a similar case, McDonald's also reported that its sales and earnings exceeded market expectations during the last quarter. This is because the fast food chain benefited from steady online demand, new product launches and higher prices. With information from Reuters.

**Load-Date:** September 7, 2022

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# Coca-Cola India posts best quarterly volume growth

MINT

July 26, 2022 Tuesday

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**Length:** 498 words

**Dateline:** New delhi

## Body

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New delhi, July 26 -- Beverage major **Coca-Cola** reported its best-ever growth in quarterly volumes in India for the three months ended 31 June, as the company benefitted from a strong summer and greater availability of small-sized beverage packs.

"In India, we delivered our best ever quarter volumetrically; that's 1 billion incremental transactions in the quarter led by affordable single-serve packs. We gained market share in sparkling soft drinks and juices, and our system is continuing to invest in the marketplace availability and execution to capture growth," James Quincey, chairman and chief executive officer, The **Coca-Cola Co.**, said during the company's earnings call on Tuesday.

India faced an early onset of summer this year, while consumer mobility has been on the rise, with an upswing in both domestic travel and out-of-home movement.

The maker of Coke and Maaza beverages said unit case volume grew 11% in the Asia-Pacific region during the second quarter, driven by strong growth in India and the Philippines. "Growth was led by sparkling soft drinks and juice and juice drinks," the company said on region-specific demand.

Overall, growth in developing and emerging markets was led by India and Brazil, it added.

**Coca-Cola** topped street expectations to report 12% growth in net revenues for the second quarter at \$11.3 billion, signalling a recovery from the pandemic.

Meanwhile, across categories, the beverage maker said that at a consolidated level, sparkling soft drinks volumes grew 8%, driven by higher sales across all operating geographic segments, but primarily led by India, Mexico and Brazil.

Nutrition products, juice, dairy and plant-based beverages grew 6%, led by Maaza in India, fairlife in the US, and Del Valle in Latin America, the company said in its earnings note.

In India, **Coca-Cola** is expanding its consumer base by adding affordable products, and by reaching out to more outlets. This is especially key as companies face high inflation and consumers pick value offerings. "For example, in India, we focussed on segmented pricing, increasing prices on multi-serves and premium packs, but holding transaction driving price points and single serves, besides the affordable portfolio," Quincey said.

In May, Sanket Ray, president for India and South-West Asia, **Coca-Cola**, had said the company was promoting returnable glass bottles to reduce packaging costs and reach out to more customers.

Earlier this month, rival PepsiCo said its beverages business reported double-digit volume growth in India in the second quarter, hinting at strong summer season sales, as demand for cold drinks picked up.

## Coca-Cola India posts best quarterly volume growth

**Coca Cola** sells brands such as Thums Up, Sprite and Limca in India. In February, it said home-grown aerated beverage Thums Up had become a billion-dollar brand in 2021.

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**Load-Date:** July 26, 2022

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# Coke eliminating green PET in North America

Plastics News

August 8, 2022

Print Version

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**Section:** Pg. 14; Vol. 33

**Length:** 549 words

**Byline:** Jim Johnson

## Body

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**Coca-Cola Co.** is eliminating the use of green PET in North America, a move designed to help boost bottle-to-bottle recycling.

The Atlanta-based beverage giant will also convert the majority of Dasani water bottles in the United States to 100 percent recycled PET starting this summer.

The use of green PET for beverage containers has long been a topic of discussion within the plastics recycling sector. Recyclers collect and reprocess green PET, but the resin has to be separated from clear PET containers to avoid color contamination. The segregated PET is often used for nonbottle applications such as strapping and carpeting.

Moving to clear PET will free up those containers for bottle-to-bottle efforts as **Coca-Cola** strives to use at least 50 percent recycled material in the company's bottles and cans by 2030.

"Taking colors out of bottles improves the quality of the recycled material," CEO Julian Ochoa of R3CYCLE Industries in Waxhaw, N.C., said in a statement. The PET recycler works with **Coca-Cola** Consolidated, the brand's largest bottler with a 14-state territory.

"This transition will help increase availability of food-grade recycled PET. When recycled, clear PET Sprite bottles can be remade into bottles, helping drive a circular economy for plastic."

While **Coca-Cola** is highlighting the move from green to clear PET for Sprite, the move actually includes transitioning from green PET for all brands in North America using that color. The move includes Fresca, Seagram's and Mello Yello.

"Demand for recycled PET currently exceeds supply, so the first step to scaling up use of 100 percent recycled PET across our portfolio is building a sustainable pipeline of high-quality material," Chris Vallette, senior vice president of technical innovation and stewardship for **Coca-Cola** North America, said in a statement.

**Coca-Cola** could not be reached for further comment and additional details regarding the decision, but Steve Alexander, CEO of the Association of Plastic Recyclers trade group, provided his perspective. The move to clear PET bottles, he said in an email exchange, "makes sense if they want more of their containers recycled."

## Coke eliminating green PET in North America

"[It] makes for a more consistent stream with less contamination. Brands are the source of their own recycled feedstock, so changes like this only help to create less contamination and more consistent material for recyclers to create recycled content to help brands meet their sustainability," Alexander said.

"Recyclers can only recycle material that is available to them to recycle and that is designed to be compatible with recycling processes. Consistency of material type only helps the process," he said.

**Coca-Cola** also indicated a majority of Dasani bottles in the United States - from 20-ounce to 1.5-liter single bottles and 10-ounce and 12-ounce multipacks - will be made from 100 percent recycled plastic. All Dasani bottles in Canada will be in recycled PET. This change does not include caps and labels, the company said.

The company expects to eliminate the use of 20 million pounds of virgin plastic, when compared with 2019 totals, by making the switch. Greenhouse gas emissions will decrease by more than 25,000 metric tons because recycled plastic bottles take less energy to create than their virgin counterparts, **Coca-Cola** said.

**Load-Date:** August 11, 2022

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