

FINANCIAL AND PORTFOLIO DATA

2019–2022 Net Operating Revenues, Operating Income and Unit Case Volume by Operating Segment

Year ended December 31,	2019			2020			2021			2022		
(In millions)	Net Operating Revenues	Operating Income	Unit Case Volume Growth	Net Operating Revenues	Operating Income	Unit Case Volume Growth	Net Operating Revenues	Operating Income	Unit Case Volume Growth	Net Operating Revenues	Operating Income	Unit Case Volume Growth
● Europe, Middle East & Africa	\$ 7,058	\$ 3,551	2%	\$ 6,057	\$ 3,313	(6%)	\$ 7,193	\$ 3,735	9%	\$ 7,523	\$ 3,958	3%
● Latin America	4,118	2,375	1%	3,499	2,116	(2%)	4,143	2,534	6%	4,910	2,870	6%
● North America	11,915	2,594	0%	11,477	2,471	(7%)	13,190	3,331	5%	15,674	3,742	2%
● Asia Pacific	5,327	2,282	5%	4,722	2,133	(9%)	5,291	2,325	10%	5,445	2,303	6%
● Global Ventures	2,562	334	7%	1,991	(123)	(13%)	2,805	293	17%	2,843	185	13%
● Bottling Investments	7,440	358	24%	6,265	308	(15%)	7,203	473	11%	7,891	487	12%

Equity Method Investments in Publicly Traded Bottling Companies

(Top 5 based on unit case volume)

	● Percent of Company's 2022 Worldwide Unit Case Volume	● Company's Ownership Interest as of Dec. 31, 2022
Coca-Cola FEMSA S.A.B. de C.V. Coca-Cola FEMSA is the largest independent Coca-Cola bottler in the world by volume. Coca-Cola FEMSA operates in Mexico and nine other countries in Central America and South America.	12%	28%
Coca-Cola Europacific Partners Coca-Cola Europacific Partners is the second largest independent Coca-Cola bottler by volume and the largest independent bottler by revenues, operating in 29 countries in Europe and the South Pacific—serving a population of more than 600 million people.	10%	19%
Coca-Cola HBC AG (Coca-Cola Hellenic) Coca-Cola Hellenic is the third largest independent Coca-Cola bottler by volume, operating in 29 countries across three continents—serving a population of more than 715 million people.	8%	21%
Coca-Cola Icecek A.S. Coca-Cola Icecek is one of the largest independent Coca-Cola bottlers, with operations in 11 countries across Eurasia and the Middle East—serving a population of more than 430 million people.	5%	20%
Coca-Cola Bottlers Japan Holdings Inc. In 2017, Coca-Cola West Co., Ltd. and Coca-Cola East Japan Co., Ltd. integrated their businesses to establish Coca-Cola Bottlers Japan, the largest Coca-Cola bottler in Japan, serving a population of more than 100 million people.	3%	19%

● The Coca-Cola Company ● Coca-Cola System

Reconciliation of GAAP and Non-GAAP Financial Measures

The company reports its financial results in accordance with accounting principles generally accepted in the United States (“GAAP” or referred to herein as “reported”). However, management believes that certain non-GAAP financial measures provide investors with additional meaningful financial information that should be considered when assessing our underlying business performance and trends. Management also uses these non-GAAP financial measures in making financial, operating, compensation and planning decisions and in evaluating the company’s performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the company’s reported results prepared in accordance with GAAP. Our non-GAAP financial measures do not represent a comprehensive basis of accounting.

For additional details regarding the reconciliation of GAAP and non-GAAP financial measures below, see the company’s Current Reports on Form 8-K filed with the SEC on Feb. 14, 2023, Feb. 10, 2022, Feb. 10, 2021 and Jan. 30, 2020. This information is also available in the “Investors” section of the company’s website, www.coca-colacompany.com.

Year ended December 31,

2019

2020

2021

2022

(Percent change)

● Net Operating Revenues

Reported Net Operating Revenues (GAAP)	9	(11)	17	11
Less: Adjustments to Reported Net Revenues				
Currency Impact	(4)	(2)	1	(7)
Impact of Acquisitions, Divestitures and Structural Changes, Net	7	0	0	2
Organic Revenues (Non-GAAP)	6	(9)	16	16

● Operating Income

Reported Operating Income (GAAP)	10	(11)	15	6
Less: Adjustments to Reported Operating Income				
Items Impacting Comparability	5	(5)	1	(5)
Currency Impact	(8)	(6)	2	(8)
Comparable Currency Neutral Operating Income (Non-GAAP)	13	0	12	19

● EPS

Reported EPS (GAAP)	38	(13)	26	(3)
Less: Adjustments to Reported EPS				
Items Impacting Comparability	37	(6)	7	(9)
Currency Impact	(8)	(6)	2	(10)
Comparable Currency Neutral EPS (Non-GAAP)	9	(2)	17	17

● The Coca-Cola Company ● Coca-Cola System

Note: Certain columns may not add due to rounding.

Reconciliation of GAAP and Non-GAAP Financial Measures

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● Free Cash Flow and Adjusted Free Cash Flow Conversion Ratio

Year ended December 31,	2019	2020	2021	2022
(In millions)				
Net Cash Provided by Operating Activities	\$ 10,471	\$ 9,844	\$ 12,625	\$ 11,018
Purchases of Property, Plant and Equipment	(2,054)	(1,177)	(1,367)	(1,484)
Free Cash Flow (Non-GAAP)	8,417	8,667	11,258	9,534
Plus: Cash Payments for Pension Plan Contributions	—	—	—	—
Adjusted Free Cash Flow (Non-GAAP)	\$ 8,417	\$ 8,667	\$ 11,258	\$ 9,534
Net Income Attributable to Shareowners of The Coca-Cola Company	\$ 8,920	\$ 7,747	\$ 9,771	\$ 9,542
Noncash Items Impacting Comparability:				
Asset Impairments	773	493	62	153
Equity Investees	96	216	23	33
Transaction Gains/Losses	(463)	(933)	(1,109)	589
CCBA Unrecognized Depreciation and Amortization	(67)	—	—	—
Other Items	(148)	291	555	526
Certain Tax Matters	(331)	207	410	(128)
Adjusted Net Income Attributable to Shareowners of The Coca-Cola Company (Non-GAAP)	\$ 8,780	\$ 8,021	\$ 9,712	\$ 10,715
Cash Flow Conversion Ratio¹	117%	127%	129%	115%
Adjusted Free Cash Flow Conversion Ratio (Non-GAAP) ²	96%	108%	116%	89%

● The Coca-Cola Company ● Coca-Cola System

1 Cash flow conversion ratio is calculated by dividing net cash provided by operating activities by net income attributable to shareowners of The Coca-Cola Company.
2 Adjusted free cash flow conversion ratio is calculated by dividing adjusted free cash flow by adjusted net income attributable to shareowners of The Coca-Cola Company.

Reconciliation of GAAP and Non-GAAP Financial Measures

The company reports its financial results in accordance with accounting principles generally accepted in the United States (“GAAP” or referred to herein as “reported”). However, management believes that certain non-GAAP financial measures provide investors with additional meaningful financial information that should be considered when assessing our underlying business performance and trends. Management also uses these non-GAAP financial measures in making financial, operating, compensation and planning decisions and in evaluating the company’s performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the company’s reported results prepared in accordance with GAAP. Our non-GAAP financial measures do not represent a comprehensive basis of accounting.

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• Net Operating Revenues by Geographic Operating Segment

Year ended December 31,	2019				2020				2021				2022			
(Percent change)	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Europe, Middle East & Africa	Latin America	North America	Asia Pacific
Reported Net Operating Revenues (GAAP)	(1)	3	2	3	(14)	(15)	(4)	(11)	19	18	15	12	5	19	19	3
Less: Adjustments to Reported Net Operating Revenues																
Currency Impact	(9)	(10)	0	(1)	(2)	(14)	0	0	1	0	0	3	(14)	(5)	0	(9)
Impact of Acquisitions, Divestitures and Structural Changes, Net	3	0	0	(1)	0	0	2	0	0	0	0	0	0	0	6	0
Organic Revenues (Non-GAAP)	5	13	3	5	(13)	(1)	(5)	(12)	18	19	14	9	18	24	13	11

• Operating Income by Geographic Operating Segment

Year ended December 31,	2019				2020				2021				2022			
(Percent change)	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Europe, Middle East & Africa	Latin America	North America	Asia Pacific	Europe, Middle East & Africa	Latin America	North America	Asia Pacific
Reported Operating Income (GAAP)	(4)	2	12	0	(7)	(11)	(5)	(7)	13	20	35	9	6	13	12	(1)
Less: Adjustments to Reported Operating Income																
Items Impacting Comparability	0	0	7	(2)	(2)	(1)	(10)	0	(2)	1	16	1	3	0	(5)	(2)
Currency Impact	(12)	(14)	0	(1)	(4)	(21)	0	(1)	1	1	0	4	(15)	(6)	0	(8)
Comparable Currency Neutral Operating Income (Non-GAAP)	9	17	5	3	(1)	12	6	(6)	13	18	19	4	18	19	18	9

• The Coca-Cola Company ● Coca-Cola System

Note: Certain columns may not add due to rounding.

Portfolio

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
<div><div></div><div>Volume (in billions)</div></div>									
Volume — Unit Cases	28.6	29.2	29.3	29.2	29.6	30.3	29.0	31.3	32.7
Volume — Liters	162.4	165.8	166.4	165.8	168.1	172.0	164.5	177.5	185.8
<div><div></div><div>Responsible Marketing</div></div>									
(Market responsibly, including no advertising to children under the age of 13 anywhere in the world. ¹)									
Print	100%	100%	100%	100%	not available	not available	not available	not available	not available
Online	99.5%	99.8%	100%	99.8%	not available	not available	not available	not available	99.8%
Television	88.5%	97.0%	95.2%	95.0%	not available	not available	not available	not available	91.3%
<div><div></div><div>Low- and No-Calorie Portfolio</div></div>									
Low- or no-calorie sales (percent of volume sold that is low- or no-calorie)			25.2%	27.3%	27.2%	29.0%	28.2%	28.0%	28.7%
Percent of the company’s sparkling soft drink brands available in packages of 250 milliliters (8.5 ounces) or less			about 40%	> 40%	44%	42%	42%	41%	44%
<div><div></div><div>Front of Package Labeling</div></div>									
Provide transparent nutrition information, featuring calories on the front of all of our packages.	nearly all markets	nearly all markets	nearly all markets	nearly all markets	nearly all markets	nearly all markets	nearly all markets	nearly all markets	nearly all markets

The Coca-Cola Company Coca-Cola System

¹ [2022 IFBA Marketing Report](#)

PACKAGING

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
● World Without Waste									
Total weight of our packaging (metric tons) ¹							5.10M ²	5.30M	5.95M
Percentage of recycled material in our packaging ³					30%	20% ⁴	22%	23%	25%
Percentage of recycled material used in our PET plastic packaging globally					9%	9.4%	11.5%	13.6%	15%
Percentage of bottles and cans we collected and refilled or collected for recycling ⁵	61%	59%	59%	59%	58%				
Percentage of bottles and cans we collected and refilled or collected for recycling ⁶					56%	60%	60%	61%	61%
Percentage of packaging recyclable globally ⁷				85%	88%	88%	90%	90%	90%
● Packaging Mix (by units)									
Plastic (primarily PET) bottles					45.5%	45.2%	44.9%	47.3%	47.4%
Aluminum and steel bottles and cans					23.5%	23.8%	24.7%	25.7%	25.9%
Other					12.1%	11.8%	13.4%	9.7%	11.3%
Refillable glass bottles					11.7%	11.1%	9.3%	9.4%	9.0%
Non-refillable glass bottles					2.3%	2.0%	1.4%	1.6%	1.6%
Beverage cartons and juice boxes					2.5%	2.8%	2.7%	3.0%	2.9%
Refillable (primarily PET) plastic bottles					1.6%	1.5%	1.6%	1.5%	1.4%
Pouches					0.6%	0.5%	0.4%	0.4%	0.5%
● Number of Packages									
Plastic (primarily PET) bottles					~117B	~120B	~112B	~125B	~134B
Aluminum and steel bottles and cans					~60B	~63B	~62B	~68B	~73B
Refillable glass bottles					~30B	~30B	~23B	~25B	~25B
Non-refillable glass bottles					~6B	~5B	~4B	~4B	~4.5B
Refillable (primarily PET) plastic bottles					~4B	~4B	~4B	~4B	~4B
Beverage cartons and juice boxes					~6.7B	~7.3B	~6.8B	~7.9B	~8B
Pouches					~1.7B	~1.3B	~0.9B	~1.0B	~1.3B

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1 This is the focused scope of Primary Consumer Packaging (PET, Glass, Cans, Cartons).

2 This number has been updated following the completed assurance process for the 2020 World Without Waste Report, which was completed post-publication of the 2020 Business & ESG Report.

3 Includes select Primary Consumer Packaging materials.

4 In 2019, we modified the methodology we use for calculating the amount of recycled material used in our Primary Consumer Packaging. These changes are designed to integrate a more accurate dataset, including primary data where it is available. Moving forward, we expect that these numbers will continue to evolve as data sources improve, at the same time that we work to increase rates of recycled material use.

5 We changed our method to track the packaging collection rate against our World Without Waste goal beginning with 2018 data. With better data available, we expanded the metric to encompass all of our packaging types, including beverage cartons, juice boxes and pouches, etc.

6 Collection rate represents a weighted average of national collection rates, collected for recycling rates or refillable rates by packaging type to TCCS's sales in units to express the percent of equivalent bottles and cans introduced into the market that were collected and refilled or collected for recycling for the year. Collection rates are determined by country for each packaging type based on either national studies (approximately 82%), plant standards (approximately 17%), and internal estimates (approximately 1%).

7 Only recyclable where infrastructure exists.

WATER

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
● ● Water Use and Water Withdrawn									
Water Use Ratio (liters of water used per liter of product produced)	2.03	1.98	1.96	1.92	1.89	1.85 1.88	1.84 1.96	1.81 1.94	1.79 ● 1.97 ●
Total Water Withdrawn (megaliters)	301,068	300,733	294,925	288,990	298,797	295,014 40,375	281,991 36,946	298,235 40,473	308,736 ● 44,500 ●
Fresh Surface Water Sources (megaliters)				15,058	12,986	12,777 3,554	10,554 2,152	12,025 2,899	13,048 ● 3,420 ●
Brackish Surface Water (megaliters)				2,681	2,738	4,377 1,151	5,654 1,046	5,725 351	4,946 ● 336 ●
Third-Party Sources (megaliters)				140,588	135,217	147,430 20,317	139,581 19,475	144,256 21,706	147,642 ● 24,144 ●
Ground Water — Renewable (megaliters)				130,663	147,857	130,430 15,352	126,202 14,273	136,195 15,491	143,099 ● 16,599 ●
● ● Water Consumption (megaliters)				182,455	186,642	187,132 23,889	167,301 21,687	170,358 24,918	183,616 ● 25,562 ●
Percentage of Water Consumption in Regions With High or Extremely High Baseline Water Stress							21%	20%	21% ●
● ● Wastewater				106,534	112,154	107,883	114,690	127,877	125,120 ●
Wastewater Discharged (megaliters)						16,486	15,257	15,555	18,938 ●
● Water Returned to Nature and Communities									
Percentage ¹	94%	115%	132.9%	150%	155%	160.7%	170%	167%	159%
Amount (billions of liters) ¹	153.6	190.9	221.2	248.3	257	273.7	277.8	293.3	291

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1 Substantially all replenish data is internally validated and verified; the equivalent volume for 100% Replenish rate (182.9 Billion litres BL) is externally assured. Peer-reviewed methodologies were used to calculate volumetric benefits per project and operating unit for all externally assured data; one exception was approved for internally validated and verified data. The replenish benefit is typically estimated as a long-term, average annual volume, but for some project activities it varies annually. Replenish benefits fall under three categories: Watershed Protection and Restoration (233.5 BL), Water for Productive Use (40.9 BL) and Water Access and Sanitation (17.4 BL). Due to joint venture or merger and acquisition activities in 2019-2022, certain brands may not be accounted for in this metric. Unless otherwise stated, in this report finished beverages is based on global sales volume. Approximately 13.5 BL (approx. 7%) of the water used in our beverages that we returned to nature and communities is from 7 projects located in Ukraine and Belarus where since May 2019 we have not been able to monitor projects on intervals aligned with internal guidelines due to COVID and the ongoing war.

Note: Due to joint venture or merger and acquisition activities, certain brands may not be accounted for in The Coca-Cola Company-specific metrics included on this page.

GREENHOUSE GAS EMISSIONS & WASTE

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
● Reduce our absolute emissions by 25% by 2030 against a 2015 baseline									7%
● GHG Emissions¹									
Direct, from manufacturing sites (metric tons) (in millions)	1.7	1.7	1.6	1.78	1.79	1.83	1.49	1.61	1.65
Indirect, from electricity purchased and consumed (without energy trading) at manufacturing sites (metric tons) (in millions)	3.6	3.8	3.8	3.76	3.76	3.73	3.75	3.88	3.91
Indirect, from electricity purchased and consumed (without energy trading) at manufacturing sites (using GHG protocol market-based method) ² (metric tons) (in millions)				3.44	3.35	3.88	3.28	3.56	3.33
Total, from manufacturing sites (metric tons) (in millions)	5.55	5.58	5.45	5.54	5.55	5.56	5.24	5.49	5.56
Total, from manufacturing sites (using GHG protocol market-based method) ² (in millions)				5.22	5.14	5.71	4.77	5.18	4.97
Emissions Ratio (gCO ₂ /L)	36.89	36.23	35.29	33.96	34.83	34.74	33.96	33.33	28.85
Business & Sustainability Report and CDP Manufacturing Emissions Reconciliation									
● Reported Manufacturing Emissions in Business & Sustainability Report (millions of MT CO₂e)-TCCS Reporting Entity³									
Scope 1 emissions per Business & Sustainability Report								1.61	1.65
Scope 2 emissions per Business & Sustainability Report								3.88	3.91
Total manufacturing emissions per Business & Sustainability Report								5.49	5.56
● Reported Manufacturing Emissions in CDP (MT CO₂e)-TCCC Reporting Entity^{3, 4}									
Scope 1-Manufacturing per CDP C7.3c								325,833	304,144
Scope 2 (location-based)-Manufacturing per CDP C6.3								869,832	890,400
Scope 3-Franchises per CDP C6.5								4,299,247	4,363,071
Total manufacturing emissions per CDP								5,494,912	5,577,615
Total manufacturing emissions per CDP (in millions)								5.49	5.56
Energy Use⁵									
Total Energy Use (megajoules) (in millions)	61,764.0	61,037.4	61,558.7	59,070.9	61,464.0	62,419.9	58,888.1	63,735.8	65,389 ●
						11,758.9	10,985.2	12,731.5	10,680 ●
Percentage renewable (electricity)						15%	17%	12%	21% ●
Energy Use Ratio (megajoules per liter of product)	0.42	0.41	0.40	0.40	0.39	0.39	0.38	0.39	0.38 ●
						0.54	0.58	0.61	0.57 ●

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1 The direct, Scope 1 and indirect Scope 1 manufacturing emissions results shown in this section exclude fugitive emissions and flavor manufacturing plants. However, for the system-wide GHG results reported, these emissions sources are included.

2 This metric accounts for renewable energy usage.

3 The GHG emissions reported in the Business & Sustainability report represent the Coca-Cola system’s manufacturing emissions, which include emissions from activities which are under the Company’s operational control and activities that are related to Coca-Cola brands that are under direct control of franchise bottlers. Our CDP reporting is aligned with an operational control approach as defined by the GHG Protocol, which includes only emissions from activities within The Coca-Cola Company’s operational control as Scope 1 and 2 emissions, while manufacturing emissions from franchise bottlers are categorized as “Scope 3- Franchises”.

4 The below emissions figures will be reported in the Company’s forthcoming 2023 CDP Climate Change response.

5 Systemwide total based on estimated total use.

Note: Due to joint venture or merger and acquisition activities, certain brands may not be accounted for in The Coca-Cola Company-specific metrics included on this page.

GREENHOUSE GAS EMISSIONS & WASTE

(continued)

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
● Fleet Fuel Management Fleet fuel consumed (liters of diesel equiv.)							1.01B ¹	1.10B	not available ²
● HFC-Free Coolers Number of pieces of HFC-free refrigeration equipment placed Percentage of all coolers introduced in year that are HFC-free ³			623,160 61%	730,876 65%	886,693 80%	918,009 82%	571,753 83%	803,602 87%	1,070,739 88%
● Waste³ Total Waste Generated (kilograms) (in millions) Total Waste Ratio (grams per liter of product) Total Waste Recovered (kilograms) (in millions) Waste Recovered Percentage			1,441.3 9.42 1,264.6 87%	1,360.5 9.42 1,181.3 86%	1,297.4 8.89 1,134 87%	1,367.8 9.17 1,212 89%	1,269.9 8.82 1,135 89%	1,490.3 8.89 1,324.8 88.6%	1,749.6 9.74 1,587.3 90.7%

● The Coca-Cola Company

● Coca-Cola System

1 This 2020 figure has been adjusted.

2 Not available as of April 2023.

3 Systemwide total based on estimated total use.

WORKPLACE, SAFETY & GIVING BACK

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
● Lost-Time Incident Rate	1.9	1.6	1.29	0.57	0.38	0.32	0.34	0.28 ¹	0.25 ¹
● Number of Employees									
Global Workforce ²	129,200	123,200	100,300	61,800	62,600	86,200	80,300	79,000	82,500
North America	7,000	10,000	10,700	11,000	12,100	10,800	10,000	10,000	9,600
Bottling Investments	64,700	57,200	46,600	7,700	—	—	—	—	—
Latin America	2,500	2,400	2,500	2,500	2,400	2,400	2,200	2,400	2,600
Bottling Investments	2,200	2,000	2,000	1,900	—	—	—	—	—
Europe, Middle East & Africa	5,100	4,900	4,400	4,100	4,300	5,700	5,300	5,500	5,800
Bottling Investments	10,400	10,700	—	15,300	15,400	17,000	17,300	16,300	16,500
Asia Pacific	2,800	2,600	2,600	2,600	2,600	2,900	2,700	2,900	3,100
Bottling Investments	34,500	33,400	31,500	16,700	25,800	25,700	23,800	22,900	21,300
Global Ventures						21,700	19,000	19,000	23,600
● Gender Representation by Level (global) ³									
Female (global)									
Senior Leadership							34%	38.7%	39.0%
Middle Management							49%	50.5%	51.3%
Professionals							36%	35.3%	36.0%
Total							42%	42.9%	44.0%
Male (global)									
Senior Leadership							66%	61.3%	61.0%
Middle Management							51%	49.5%	48.7%
Professionals							64%	64.7%	64.0%
Total							58%	57.1%	56.0%
● The Coca-Cola Company									
● Coca-Cola System									

1 For exclusions, please view the criteria statement in the [Independent Accountants' Review Report](#).

2 Corporate employees are included in the geographic area in which they work. Bottling Investments is an operating segment with employees located in two of our four geographic operating segments. Numbers are approximate and as of December 31, 2022.

3 Data as of December 31, 2022, for salaried and hourly employees. This data excludes Bottling Investments, Costa, fairlife and BODYARMOR employees. For exclusions, please view the criteria statement in the [Independent Accountants' Review Report](#).

WORKPLACE, SAFETY & GIVING BACK (continued)

Year ended December 31,	2020	2021	2022
● Race/Ethnicity Representation by Level (U.S. only)			
Senior Leadership	29% ¹		
Asian		10.0%	10.0%
Hispanic/Latino		9.4%	9.9%
Black/African American		8.2%	8.6%
American Indian/Alaskan Native		0.2%	0.0%
Native Hawaiian/Other Pacific Islander		0.2%	0.1%
White		62.7%	61.4%
Two or more races		0.9%	0.9%
Not specified		8.4%	9.1%
Middle Management	35% ¹		
Asian		10.4%	10.4%
Hispanic/Latino		8.9%	8.7%
Black/African American		15.4%	16.1%
American Indian/Alaskan Native		0.3%	0.3%
Native Hawaiian/Other Pacific Islander		0.2%	0.1%
White		58.0%	57.1%
Two or more races		2.0%	2.2%
Not specified		4.8%	5.2%
Professionals	51% ¹		
Asian		4.2%	5.4%
Hispanic/Latino		20.6%	21.2%
Black/African American		27.4%	30.3%
American Indian/Alaskan Native		0.6%	0.4%
Native Hawaiian/Other Pacific Islander		0.3%	0.5%
White		42.3%	36.7%
Two or more races		2.5%	3.0%
Not specified		2.1%	2.4%
Total	43% ¹		
Asian		7.2%	8.1%
Hispanic/Latino		14.8%	14.6%
Black/African American		20.9%	22.0%
American Indian/Alaskan Native		0.5%	0.3%
Native Hawaiian/Other Pacific Islander		0.2%	0.3%
White		50.4%	48.1%
Two or more races		2.2%	2.5%
Not specified		3.8%	4.3%

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1 This percentage represents People of Color. For exclusions, please view the criteria statement in the [Independent Accountants’ Review Report](#).

WORKPLACE, SAFETY & GIVING BACK

(continued)

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
<div>● Human Rights Cases Reported by Category¹</div>									
Ask a Workplace Rights Question		20	11	8	2	—	—	—	—
Child Labor		1	—	—	—	—	—	—	—
Discrimination		88	55	42	59	45 ²	30	42	27
Forced Labor		3	—	—	—	—	—	—	1
Freedom of Association		3	4	1	1	—	—	—	2
Retaliation		47	37	23	17	17 ²	17	22	11
Safe and Healthy Workplace		55	33	22	31	5 ²	74	50	37
Work Hours and Wages		64	42	34	36	18 ²	5	7	11
Workplace Security		20	10	13	15	12 ²	9	8	—
Total Cases		300	192	143	161	97 ²	135	129	89
<div>● Investment Back Into Local Communities</div>									
Amount of charitable contributions made by The Coca-Cola Company and The Coca-Cola Foundation (in millions) ³	\$ 126	\$ 117	\$ 106	\$ 138	\$ 125	\$ 125	\$ 186.1	\$ 173.5	\$ 139.0
Percentage of the company's operating income ⁴	1.3%	1.9%	1.2%	1.6%	1.5%	1.3%	1.9%	2.0%	1.4%

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1

Includes reports and allegations raised through The Coca-Cola Company's Human Rights Policy reporting process.

2

In 2019, Employee Relations redefined how cases were captured in the case management tool of record. Therefore, the reported figure includes only those allegations that required investigations only as opposed to generalized questions raised to Employee Relations. Please note, however, that all questions presented to Employee Relations were answered even if the question did not warrant an investigation. While we previously reported on all cases and questions raised through our case management tool, we no longer capture that data. This helps us to ensure that we have more accurate visibility to annual Human Rights cases. This change accounts for the 2019 variance when compared to previous years.

3

This amount includes charitable grants awarded by The Coca-Cola Foundation and donations made by The Coca-Cola Company.

4

This percentage was calculated based on the company's prior year operating income (excluding the Bottling Investments operating segment).

HUMAN RIGHTS & AGRICULTURE

Year ended December 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
● Human Rights Audits by Region¹									
Total		2,318	2,789	3,204	2,823	2,778	2,279	2,848	2,770
Africa		120	188	259	236	206	165	297	259
Eurasia		116	93	133	109	78	89	124	141
Europe		218	339	356	280	376	296	385	345
Latin America		563	705	775	627	698	571	795	748
Middle East & North Africa		57	77	109	107	95	56	62	161
North America		171	180	266	208	161	124	156	146
Pacific		1,073	1,207	1,306	1,256	1,164	978	1,029	970
● Number of Women Economically Enabled (cumulative)									
	864,996	1,237,734	1,751,626	2,413,079	3,278,866	4,602,033	6,073,117	2020 goal achieved	2020 goal achieved
● Agriculture									
Sustainably source our key agricultural ingredients									
% of key ingredients sustainably sourced (SAGP) ²			not available	not available	44%	54%	56%	61%	—
% of key ingredients sustainably sourced (PSA) ³								58%	64%
Apples			not available	0–25%	26–50%	50%	60%	— ⁴	55%
Coffee			76–100%	76–100%	76–100%	90%	97%	— ⁴	99%
Corn			0–25%	0–25%	51–75%	67%	67%	— ⁴	70%
Grapes			not available	26–50%	26–50%	31%	39%	— ⁴	37%
Lemons			51–75%	51–75%	51–75%	79%	82%	— ⁴	96%
Mangoes			not available	not available	0–25%	19%	34%	— ⁴	36%
Oranges			0–25%	0–25%	26–50%	44%	44%	— ⁴	89%
Soybeans			not available	not available	76–100%	100%	100%	— ⁴	100%
Sugar Beets			51–75%	51–75%	51–75%	69%	83%	— ⁴	80%
Sugar Cane			0–25%	0–25%	0–25%	32%	31%	— ⁴	40%
Tea			76–100%	76–100%	76–100%	82%	84%	— ⁴	74%
Pulp & Paper			not available	not available	not available	75%	92%	— ⁴	86%

● The Coca-Cola Company ● Coca-Cola System

1 Independent third-party audits.

2 Progress toward total sustainable sourcing of all 12 priority ingredients, combined, using third-party validation programs against The Coca-Cola Company's previous Sustainable Agriculture Guiding Principles (SAGP) effective for 2013–2020.

3 Progress toward total sustainable sourcing of all 12 priority ingredients, combined, using third-party validation programs approved under The Coca-Cola Company's Principles for Sustainable Agriculture (PSA) effective for 2021–2022. Sustainably sourced volumes reported through 2020 were against the former Sustainable Agriculture Guiding Principles. Data reported for 2022 represents key ingredients that are sustainably sourced to our Leader standard in line with our PSA.

4 We paused ingredient level reporting for 2021, and resumed this reporting for 2022.

DEFINITIONS OF PRIORITY TOPICS

Topic name	Subtopic(s)	Definition
Advocacy & Regulatory Engagement	Advocacy & Political Engagement	How a company contributes to or engages with efforts in favor of or against policies and laws. This involves lobbying on issues such as taxes, trade policies, and regulation, including on sustainability issues. It also encompasses corporate stances and actions on social issues and world events.
	Regulatory Engagement & Responsiveness	How a company monitors risks and opportunities derived from emerging policies and laws and interacts with governments and political bodies to shape or respond to them.
Biodiversity & Deforestation	Biodiversity & Deforestation	How a company implements policies to sustainably manage, preserve, and restore the variety of living organisms on earth for the benefit of human beings, the planet, and climate. Involves the effects of the production of agricultural raw materials used in a company’s system and value chain on biodiversity.
Business Continuity & Resilience	Adapting and Thriving in a Digital Environment	How a company manages the digital landscape, evolving shopping preferences and patterns, incorporating technology into business processes, and the enhanced capacity to conduct operations online. Also involves measures to ensure the necessary skills transformation of their workers and those in their value chain.
	Business Continuity & Resilience	How a company manages potential disruptions to business operations, including the workforce and supply chains, caused by geopolitical and geoeconomic tensions, social issues, including rising inequality or refugee migration, demographic changes, or economic crises. Also involves anticipating and adapting to changing environments to ensure the necessary skills transformation of their workers and those in their value chain.
	Cybersecurity & Data Privacy	How a company protects and remediates information systems and networks from accidental or illegal breaches. Also includes how information is collected, used and transferred and respecting a data subject's privacy rights.
	Innovation & Competitiveness	How a company is able to continually transform business operations and develop products in response to increasing competitive pressure in the marketplace.
Climate Change	Climate Change Risk & Resilience	How a company manages the physical impacts and risks of climate change due to changes in weather patterns and increased frequency and severity of natural disasters, which could decrease agricultural productivity, exacerbate water scarcity, impair production capabilities, disrupt the supply chain, and impact demand for products. Also incorporates transition risks and the ability to manage and adapt to new policies and markets connected to the low-carbon economy transition.
	GHG Emissions	How a company manages its direct and indirect emissions of greenhouse gases throughout the value chain, and mitigates contributions to climate change in line with net zero methodologies. Examples of this include transition to renewable energy, use of alternative fuels, and energy efficiency through new equipment and processes, such as HFC-free equipment, as well as through reducing the environmental footprint of buildings and facilities across their life-cycles.

Topic name	Subtopic(s)	Definition
Corporate Governance	Business Ethics & Compliance	How a company implements policies and procedures surrounding compliant and lawful corporate conduct and competition in the marketplace. Includes the systems and channels in place to collect, process, and address complaints regarding suspected violations.
	Corporate Governance	How a company implements policies and standards that determine how it operates, including its business strategy and goals, risk management, and sustainability integration. Includes the processes for ensuring the knowledge, skills, experience and diversity of board members.
	Transparency & Sustainability Data Validity	How a company discloses robust and credible sustainability data based on globally accepted metrics in the face of increasing calls for sustainability data and assurance.
Health & Nutrition	Consumer Preference Alignment	How a company responds to and aligns with evolving consumer preferences and concerns, including health, wellness, and nutrition considerations, expectations of transparency, as well as increased demand for sustainable products.
	Health & Nutrition	How a company manages the impact its products have on the health and nutrition of consumers, not only in relation to the product offering, but also in relation to education, information, and research.
Labor & Human Rights	Human Rights	How a company respects the rights of employees, workers in the supply chain, consumers, and communities the company interacts with. Includes alignment with human rights due diligence principles in the UN Guiding Principles on Business and Human Rights.
	Labor Rights & Relations	How a company upholds worker's rights, including stipulations of employment, working conditions, and freedom of association.
	Occupational Health & Safety	How a company implements policies, practices, and training in place to mitigate risks and uphold workplace health and safety.
Packaging & Circularity	Packaging & Circularity	How a company supports a circular economy, such as reusable/recyclable materials, collection and recycling, partnerships and innovation. Involves integrating sustainability considerations in the production and consumption of products and services across a company, system and value chain.
	Operational Waste	How a company manages the waste and effluents generated from operations that are not able to be reused or recycled, and the associated management practices.
Product Quality & Safety	Product Quality & Safety	How a company meets industry and consumer standards for quality and safety. This includes both fulfilling consumers' needs and complying with food safety, considering ingredients and their effects on health, and relevant certifications that verify environmental or social aspects of products.

DEFINITIONS OF PRIORITY TOPICS (continued)

Topic Name	Subtopic(s)	Definition
Responsible Marketing	Responsible Marketing	How a company responsibly and accurately sells and markets products and communicates with consumers. Includes compliance with marketing regulations and restrictions (e.g., not marketing to children under 13).
	Alcohol Responsibility	How a company markets alcohol products, engages in alcohol responsibility programs, and shares information with consumers about alcohol so that they can make informed decisions. Also includes responsible guidelines for associates and partners.
Responsible Sourcing	Responsible Sourcing & Supply Chain	How a company sets policies, controls and market incentives in place to procure goods and raw materials that have been produced respecting the environment, workers and communities. Includes efforts to have a positive impact and ensure alignment by suppliers and distributors with sustainability policies.
	Sustainable/Regenerative Agriculture	How a company implements policies and procedures in its agricultural supply chain to have a net-positive impact in an attempt to mitigate the impacts of climate change. Involves an approach to farming that aims to improve soil health and preserve biodiversity.
	Animal Welfare	How a company implements practices and policies surrounding the physical and emotional treatment of animals involved in business operations along the value chain.
Stakeholder, System & Business Partner Engagement	Stakeholder Engagement	How a company identifies, involves, and communicates with certain groups of people who may impact or be impacted by business activities, and building trust-based relationships.
	System Engagement	How a company manages business and sustainability partnerships with The Coca-Cola Company’s bottling partners (e.g., independent entities responsible for manufacturing and/or distributing Coca-Cola packaged beverage products).
	Third-Party Service Provider & Business Engagement	How a company manages business and sustainability partnerships, opportunities and challenges. This includes ensuring compliance with anti-corruption provisions, and relevant business and sustainability policies and regulations.
Sustainable Communities	Community Impact & Sustainable Communities	How a company positively or negatively impacts communities with which it interacts through its operations and business transactions, including in the value chain, as well as voluntary community initiatives.

Topic Name	Subtopic(s)	Definition
Water Stewardship	Water Stewardship	How a company manages water resources in order to meet business and community needs. Includes a company's processes for water withdrawal, water use rights, mitigating water risk, and replenishing water used in a system and value chain.
Talent Attraction, Retention & DEI	Diversity, Equity & Inclusion	How a company ensures there is diversity, equity, and inclusion in the workforce and throughout the value chain. It also includes how business operations approach diversity, equity and inclusion through marketing, sales and corporate citizenship.
	Talent Attraction & Retention	How a company recruits, engages, and maintains employees in the face of increasing competition for talent and the evolving expectations from workers on the future of work and generational mindsets. It also includes the strategies in place to maintain a diverse workforce.

Stakeholder Priority Topics

The topics stakeholders identified in order of priority are as follows:

(Score out of seven)			
Packaging & Circularity	5.91	Talent Attraction, Retention & DEI	2.14
Water Stewardship	5.36	Labor & Human Rights	2.11
Health & Nutrition	4.28	Product Quality & Safety	1.89
Responsible Sourcing	3.53	Biodiversity & Deforestation	1.89
Climate Change	2.96	Business Continuity & Resilience	1.84
Sustainable Communities	2.67	Corporate Governance	1.57
Advocacy & Regulatory Engagement	2.61	Stakeholder, System & Business Partner Engagement	1.29
Responsible Marketing	2.27		