

# 2024 Environmental Update



# Contents

This document contains certain 2024 data for the following sustainability areas: Water, Packaging and Emissions. Data provided in this update includes information for The Coca-Cola Company and the Coca-Cola system. The section boundary for each sustainability area is noted.

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# About This Update

## SCOPE OF THE UPDATE

Except as otherwise noted, this update covers certain environmental data of The Coca-Cola Company and the Coca-Cola system (our company and our owned and independent bottling partners), as applicable, for 2024. References to “currently,” “to date” or similar expressions reflect data and information as of December 31, 2024.

This update reflects important economic or environmental impacts of The Coca-Cola Company or the Coca-Cola system or to topics or standards that may be designated as “material” or “substantive” under the GHG Protocol Corporate Standard. The topics included in this update are not used or intended to be construed as “material” in accordance with the securities laws or any other laws of the United States or any other jurisdiction, or as “materiality” is used in the context of financial statements and financial reporting. As the company becomes subject to new regulations such as the European Union Corporate Sustainability Reporting Directive or the International Sustainability Standards Board rules in the future, topics included and their applicability to our operations may differ from their use in this update. This update is provided to transparently share data on certain sustainability measures. It should not be relied upon in making investment decisions.

The data presented in this document is collected using accepted and relevant scientific and industry accepted methodologies, which in some instances, are based on assumptions and estimates.

Although our data has been internally reviewed, there are inherent uncertainties and limitations in the collection and presentation of our data. For example, certain information in this update regarding The Coca-Cola Company and the Coca-Cola system’s progress comes from third-party sources and operations outside of our control. While we believe such information is reasonably accurate and is based on generally accepted principles and methodology, the collection of this data is beyond our direct influence.

Our processes and controls may not always comply with evolving standards and regulations for identifying, measuring and reporting sustainability metrics; our interpretation of reporting standards and regulations may differ from those of others; and such standards and regulations may change over time, any of which could result in significant revisions to our goals or reported progress in achieving such goals.

The achievement of certain of our sustainability goals that are discussed in this document are dependent on the actions of our bottling partners, suppliers and other third parties, some of which are outside of our control.

Historical performance data may be revised due to reasons such as new data availability; industry-driven changes to methodologies; improvement in data collection and measuring systems; or activities such as joint ventures, mergers and acquisitions, or divestitures. In cases where historical information is revised substantially,

we will footnote the change with a clear explanation. Certain metrics were rounded to the nearest whole number in the report. Statements about future developments and past occurrences are based on information and assumptions available as of the date of publication. While we are committed to providing timely updates, the company holds no obligation to update any such information or statements.

Review level of assurance under attestation standards of the American Institute of Certified Public Accountants over select sustainability metrics was obtained from Ernst & Young LLP (as indicated in the [Independent Accountants’ Review Report](#) and the 2024 [Selected Greenhouse Gas Emissions \(GHG\) Independent Accountants’ Review Report](#)).

## FORWARD-LOOKING STATEMENTS

This update 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. Statements about our sustainability goals, aspirations and anticipated progress also constitute “forward-looking statements.” 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, evolving sustainability regulatory requirements and expectations, including evolving processes, controls and methodologies for identifying, measuring, assuring and reporting sustainability metrics and data, which could result in significant revisions to our previously reported data; 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; unfavorable economic and geopolitical conditions; disruption of our supply chain, including increased commodity, raw material, packaging, energy, transportation and other input costs; 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; 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, 2024, and our subsequently filed Quarterly Reports on Form 10-Q, which filings are available through the SEC’s website. 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.

# Environmental Goals

The Coca-Cola Company is prioritizing goals and actions that seek to improve water security in high-risk locations, reduce packaging waste and decrease emissions. Achieving these ambitions will require continued investments in innovation and infrastructure solutions, enabling legislation and further collaboration with bottling partners, industry peers, local governments and civil society.

The goals included on this page were announced in December 2024. Therefore, certain areas or metrics related to our progress against these updated ambitions may not be reflected in this update, due to timing considerations.

## WATER

- Aim to return more than 100% of the water used in finished products globally, on an aggregate level, to nature and communities.
- Seek to return 100% of the total water used in each of the more than 200 high-risk locations<sup>1</sup> across the Coca-Cola system by 2035.

## PACKAGING

- Aim to use 35% to 40% recycled material<sup>2</sup> in primary packaging (plastic, glass and aluminum), including increasing recycled plastic use to 30% to 35% globally by 2035.
- Aim to collect 70% to 75% of the equivalent number of bottles and cans introduced into the market annually by 2035.

## EMISSIONS

- Aim to reduce the company's emissions in line with a 1.5°C trajectory by 2035, from a 2019 baseline.<sup>3</sup>

<sup>1</sup> Locations were identified following an extensive analysis updated in 2024 using the World Resources Institute Aqueduct 4.0 tool and the Coca-Cola system level assessments of each production facility. For the assessment of high-risk locations, 96% of the Coca-Cola system facilities were evaluated. Non-dedicated third-party contracted manufacturers were not considered due to some short-term contracts and changes in contracts.

<sup>2</sup> The company will continue to comply with local regulations, including where higher percentages of recycled content are required.

<sup>3</sup> Excludes the company's acquired businesses, such as BODYARMOR, CHI, Costa, doçadan, fairlife and innocent.

# Water

## SECTION BOUNDARIES

In this section, our work on water refers to actions by the company, The Coca-Cola Foundation, the company’s owned and independent bottling partners and independent suppliers and partners.<sup>1</sup>

Water is essential to people and ecosystems, and it is the main ingredient in nearly all of our products.

Since 2015, we have met or exceeded our goal every year to return more than 100% of the water used in our finished products globally, on an aggregate level, to nature and communities.<sup>2</sup>

Because water is local, we take a local approach to increase water security. We’re focused on promoting water stewardship, increasing water use efficiency in our operations and treating and returning safe water to communities.

# 163%

OF THE WATER USED IN OUR FINISHED BEVERAGES RETURNED TO NATURE AND COMMUNITIES IN 2024.

We have replenished<sup>3</sup> more than 100% of the water used in our finished beverages every year since 2015.

# 10%

OF WATER EFFICIENCY<sup>4</sup> IMPROVEMENT ACROSS ALL SYSTEM OPERATIONS IN 2024, COMPARED TO 2015.

IN 2024, THE WATER USE RATIO WAS 1.78 LITERS OF WATER USED PER LITER OF BEVERAGE.

<sup>1</sup> The Coca-Cola Foundation (TCCF) has funded the vast majority of the water replenishment work referenced in this section. TCCF does not fund work related to water efficiency improvement across the Coca-Cola system's operations.

<sup>2</sup> With support from TCCF, the company's owned and independent bottling partners and independent suppliers and partners.

<sup>3</sup> Contributing to the implementation of community and watershed “replenish” projects (that provide watershed protection and restoration, water access and sanitation, and water for productive use) across the world that yield an estimated annual volumetric water benefit equivalent to the company's annual global sales volume. Volumetric water benefits are quantified following established and peer-reviewed methodology described in Corporate Water Stewardship: Achieving a Sustainable Balance (2013) or the methodology described in Volumetric Water Benefit Accounting (VWBA): A Method for Implementing and Valuing Water Stewardship Activities (2019), unless an exception has been approved in writing. The progress against the “water replenished” goal of more than 100% is externally assured.

<sup>4</sup> Water efficiency is the reduction of our water use ratio versus a 2015 baseline year (1.98 for the Coca-Cola system). Certain brands may be included or excluded in the 2015 baseline year data due to joint venture or merger and acquisition activities.

# Packaging

## SECTION BOUNDARIES

In this section, our packaging sustainability strategy refers to actions by the company as well as our owned and independent bottling partners and independent suppliers and partners.

We offer beverages in a variety of packaging formats, including glass and plastic bottles, aluminum cans and refillable packaging. Each option can play a role in helping reduce packaging waste and emissions. We're focused on efforts to use more recycled material in our primary packaging<sup>1</sup> and supporting the collection and recycling of beverage packaging, both of which require enabling policies and the growth of supply chain infrastructure. We also continue to invest in refillable packaging as part of our consumer-centric strategy.

The collection and recycling of beverage packaging remains challenging, as every state and country has unique systems, infrastructure, regulatory environments and sets of consumer behaviors. Collective action is needed to support packaging collection infrastructure and policies.

We continue to focus on increased advocacy for well-designed collection systems, such as Extended Producer Responsibility (EPR) and Deposit Return Schemes (DRS), as these are often the most efficient ways to improve packaging collection rates.

**99%**  
OF OUR PACKAGES WERE  
RECYCLABLE<sup>2</sup> GLOBALLY IN 2024.

USED  
**28%**  
OF RECYCLED MATERIAL<sup>3</sup> IN OUR  
GLOBAL PRIMARY PACKAGING  
IN 2024.

**18%**  
OF PET USED WAS RECYCLED  
PET (rPET)<sup>4</sup> IN 2024.

IN 2024,  
**14%**  
OF TOTAL BEVERAGE VOLUME  
WAS SERVED IN REUSABLE<sup>5</sup>  
PACKAGING. SALES OF  
FINISHED PRODUCTS SERVED  
IN REUSABLE PACKAGING  
INCREASED BY 24 MILLION  
UNIT CASES<sup>6</sup> COMPARED  
TO 2023.

IN 2024,  
**65%**  
OF THE EQUIVALENT BOTTLES  
AND CANS WE INTRODUCED  
INTO THE MARKET WERE  
COLLECTED AND REFILLED OR  
COLLECTED FOR RECYCLING.<sup>7</sup>

<sup>1</sup> Select global primary consumer packaging includes the following: aluminum cans and bottles, steel cans, beverage cartons (e.g., aseptic fiber packaging, including juice boxes), non-refillable glass bottles, non-refillable PET bottles, pouches, refillable glass bottles, refillable PET bottles.

<sup>2</sup> This metric includes our primary consumer packaging, which includes caps and labels, but excludes cups for fountain and dispensed solutions that are purchased by our customers. The Coca-Cola Company defines a package as recyclable when: (a) a system and practice is in place for recycling and (b) multiple regions have a 30% or higher post-consumer recycling rate and collectively represent at least 400 million inhabitants.

<sup>3</sup> Recycled material used in our select global primary consumer packaging is expressed as a percent of overall packaging material purchases for use in manufacturing as occurring within the Coca-Cola system. Recycled material is defined as material made from industrial waste streams or generated by households or facilities and diverted to recycling. For recycled material, rPET and Collection Rate exclusions, please view the criteria statement in the [Independent Accountants' Review Report](#).

<sup>4</sup> When references are made to 100% recycled PET, 100% rPET or 100% recycled plastic beverage packaging in this report, the company is referring to the material from which the plastic bottle is made, not the cap and label, except where otherwise indicated.

<sup>5</sup> Reusable packaging includes refillable glass bottles, refillable PET bottles and refillable plastic packages over 3L. All other packaging types, such as coffee cups, fountain cups from dispensed solutions, food packaging, and non-fountain items are excluded. Business to business (B2B) and non-ready to drink sales are also excluded.

<sup>6</sup> Unit cases are equal to 192 U.S. fluid ounces of finished beverage (24 eight-ounce servings). In our 2023 Environmental Update, we reported an increase of 100 million unit cases in the sales of finished products served in reusable packaging, which included non-ready-to-drink, business-to-business (B2B) packaging and cups for fountain and dispensed solutions that are purchased by customers. We have refined the scope of this metric to exclude these packaging types in this year's report. In comparison, excluding this packaging from last year's results would yield an increase of 55 million unit cases from 2022 to 2023.

<sup>7</sup> The collection rate represents a weighted average of system-led collection rates, national collection rates or returnable bottle collection rates for select primary consumer packaging to the Coca-Cola system's sales in units to express the percent of equivalent bottles, cans, cartons and pouches introduced into the market that were collected and refilled or collected for recycling for the year.

# Emissions

## SECTION BOUNDARIES

In this section, our greenhouse gas emissions reductions refer to actions by the company, owned and independent bottling partners and our direct independent suppliers and partners.

Our business relies on a healthy natural environment and a resilient value chain to source, produce and distribute products.

We aim to reduce emissions in our own operations and work with our independent bottling partners and suppliers to reduce their direct emissions, which are the company's Scope 3 emissions. Our actions on water and packaging can also help mitigate the impacts caused by climate change.

Achieving our ambition requires additional investments in new technologies and renewable energy sources.

# 28%

SYSTEM-WIDE RENEWABLE  
ELECTRICITY USAGE IN 2024.

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# Water Update

Year ended December 31,	Reporting Boundary	2022	2023	2024
Percentage of Water Replenished <sup>1</sup>	<ul style="list-style-type: none"><li>The Coca-Cola Foundation</li><li>The Coca-Cola system</li></ul>	159%	148%	<b>163%</b>
Percentage Water Efficiency Performance <sup>2</sup> - increased efficiency/ (decreased efficiency)				
The Coca-Cola system		10%	10%	<b>10%</b>
The Coca-Cola Company		(13%)	(13%)	<b>(14%)</b>
Water Use Ratio (liters of water used per liter of product produced)				
The Coca-Cola system		1.79	1.78	<b>1.78</b>
The Coca-Cola Company		1.97	1.97	<b>1.99</b>

## CONSOLIDATED BUSINESS EXCLUSIONS

METRIC	Percentage of Water Replenished	Percentage Water Efficiency Performance	Water Use Ratio (liters of water used per liter of product produced)
REPORTING BOUNDARY	<ul style="list-style-type: none"><li>The Coca-Cola Foundation</li><li>The Coca-Cola system</li></ul>	<ul style="list-style-type: none"><li>The Coca-Cola Company</li><li>The Coca-Cola system</li></ul>	<ul style="list-style-type: none"><li>The Coca-Cola Company</li><li>The Coca-Cola system</li></ul>
EXCLUSIONS			
Costa: retail coffee stores	Included	Excluded	Excluded
Costa: rest of business	Included	Included <sup>3, 4</sup>	Included <sup>3, 4</sup>
innocent	Included	Included <sup>3</sup>	Included <sup>3</sup>
doğadan	Included	Included <sup>3</sup>	Included <sup>3</sup>
fairlife	Included	Included <sup>3</sup>	Included <sup>3</sup>
BODYARMOR	Included	Included <sup>3</sup>	Included <sup>3</sup>
BIG	Included	Included <sup>3</sup>	Included <sup>3</sup>
Other Consolidated Operations	Included	Included <sup>3</sup>	Included <sup>3</sup>
Co-packers	Included	Included <sup>3</sup>	Included <sup>3</sup>

**GLOSSARY**  
BIG: Bottling Investments Group  
Other Consolidated Operations: a consolidated affiliate for which the company counts unit case volume managed outside the Bottling Investments Group (i.e., CHI, other tea operations, canners, bottling).

1 Contributing to the implementation of community and watershed “replenish” projects (that provide watershed protection and restoration, water access and sanitation, and water for productive use) across the world that yield an estimated annual volumetric water benefit equivalent to the company’s annual global sales volume. Volumetric water benefits are quantified following established and peer-reviewed methodology described in Corporate Water Stewardship: Achieving a Sustainable Balance (2013) or the methodology described in Volumetric Water Benefit Accounting (VWBA): A Method for Implementing and Valuing Water Stewardship Activities (2019), unless an exception has been approved in writing. Please view the criteria statement in the [Independent Accountants’ Review Report](#) for methodology details.

2 The percentages are calculated versus the 2015 baseline year (1.98 for the Coca-Cola system). Certain brands may be included or excluded in the 2015 baseline year data due to joint venture or merger and acquisition activities.

3 Only production facilities and co-located non-production facilities (warehouses) are included. Extrapolations are used to account for the water use of co-packers production facilities and any missing water use data.

4 Costa Express is not included in Costa: rest of business.

# Packaging Update

Year ended December 31,	Reporting Boundary	2022	2023	2024
Percent of the equivalent bottles and cans introduced into the market that were collected and refilled or collected for recycling <sup>1</sup>	• The Coca-Cola system	61%	62%	65%
COLLECTION RATE BY PACKAGE TYPE	• The Coca-Cola system			
Refillable glass bottles		92%	97%	98%
Refillable PET bottles		87%	92%	93%
Aluminum and steel bottles and cans		63%	62%	63%
Non-refillable PET bottles		57%	59%	62%
Non-refillable glass bottles		35%	38%	38%
Beverage cartons and juice boxes		16%	25%	26%
Pouches		8%	13%	9%
Other		7%	0%	0%
Percent of recycled material <sup>2</sup> used in global primary consumer packaging <sup>3</sup>	• The Coca-Cola system	25%	27%	28%
Percent of recycled material <sup>2</sup> used in global primary consumer packaging—rPET <sup>4</sup>	• The Coca-Cola system	15%	17%	18%
Percentage of total beverage volume served in reusable packaging <sup>5</sup>	• The Coca-Cola system	14%	14%	14%
PACKAGING MIX (BY UNITS)	• The Coca-Cola system			
Non-refillable PET bottles		47%	48%	48%
Aluminum and steel bottles and cans		26%	26%	27%
Other		11%	11%	10%
Refillable glass bottles		9%	9%	9%
Non-refillable glass bottles		2%	2%	2%
Beverage cartons and juice boxes		3%	3%	3%
Refillable PET bottles		1%	1%	1%
Pouches		1%	<1%	<1%
Percent of packaging recyclable globally <sup>6</sup>	• The Coca-Cola system	90%	90%	99%
Markets offering at least one brand in 100% rPET packaging <sup>4</sup>	• The Coca-Cola system	41	53	64
Total weight of virgin plastic used (metric tons) <sup>7</sup>	• The Coca-Cola system	2.91M	2.83M	2.94M

1

The collection rate represents a weighted average of system-led collection rates, national collection rates or returnable bottle collection rates for select primary consumer packaging to the Coca-Cola system's sales in units to express the percent of equivalent bottles, cans, cartons and pouches introduced into the market that were collected and refilled or collected for recycling for the year.

2

Recycled material used in our select global primary consumer packaging is expressed as a percent of overall packaging material purchases for use in manufacturing as occurring within the Coca-Cola system. Recycled material is defined as material made from industrial waste streams or generated by households or facilities and diverted to recycling. For recycled material, rPET and collection rate exclusions, please view the criteria statement in the [Independent Accountants' Review Report](#).

3

Select global primary consumer packaging includes the following: aluminum cans and bottles, steel cans, beverage cartons (e.g., aseptic fiber packaging, including juice boxes), non-refillable glass bottles, non-refillable PET bottles, pouches, refillable glass bottles and refillable PET bottles. Virgin plastic exclusions are refillable PET and non-PET packaging content.

4

When references are made to 100% recycled PET, 100% rPET or 100% recycled plastic beverage packaging in this report, the company is referring to the material from which the plastic bottle is made, not the cap and label, except where otherwise indicated.

5

Reusable packaging includes refillable glass bottles, refillable PET bottles and refillable plastic packages over 3L. The scope of this metric was refined to exclude all other packaging types, such as coffee cups and fountain cups from dispensed solutions, in this year's report. As a result, we've recalculated the metric to reflect this update against 2022 and 2023 numbers and there is no impact to total percentage. For more on criteria and exclusions, please see the [Independent Accountant's Report](#).

6

This metric includes our primary consumer packaging, which includes caps and labels, but excludes cups for fountain and dispensed solutions that are purchased by our customers. The company defines a package as recyclable when:  
(a) a system and practice is in place for recycling and (b) multiple regions have a 30% or higher post-consumer recycling rate and collectively represent at least 400 million inhabitants.

7

Plastic from non-renewable sources.

# Packaging Update (continued)

## CONSOLIDATED BUSINESS EXCLUSIONS

METRIC	Percent of the equivalent bottles and cans introduced into the market that were collected and refilled or collected for recycling	COLLECTION RATE BY PACKAGE TYPE	Percent of recycled material used in global primary consumer packaging	Percent of recycled material used in global primary consumer packaging—rPET	Percentage of total beverage volume served in reusable packaging	PACKAGING MIX (BY UNITS)	Percentage of packaging recyclable globally	Markets offering at least one brand in 100% rPET packaging	Total weight of virgin plastic used (metric tons)
REPORTING BOUNDARY	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system
EXCLUSIONS									
Costa: retail coffee stores	Excluded	Excluded	Excluded	Excluded	Excluded	Included	Excluded	Excluded	Excluded
Costa: rest of business <sup>1</sup>	Included	Included	Included	Included	Included	Included	Included	Included	Included
innocent	Included	Included	Included	Included	Included	Included	Included	Included	Included
doğadan	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Excluded	Excluded	Not applicable	Not applicable
fairlife	Included	Included	Included	Included	Included	Included	Included	Included	Included
BODYARMOR	Included	Included	Included	Included	Included	Included	Included	Included	Included
BIG	Included	Included	Included	Included	Included	Included	Included	Included	Included
Other Consolidated Operations	Included	Included	Included	Included	Included	Included	Included	Included	Included
Co-packers	Included	Included	Excluded	Excluded	Included	Included	Included	Included	Excluded

**GLOSSARY**  
BIG: Bottling Investments Group  
Other Consolidated Operations: a consolidated affiliate for which the company counts unit case volume managed outside the Bottling Investments Group (i.e., CHI, other tea operations, canners, bottling).

<sup>1</sup> Costa Express and non-ready-to-drink packaging are excluded from Costa: rest of business.

# Emissions Update

Year ended December 31,	Reporting Boundary	2022	2023	2024¹
Total Scope 1 (metric tons of CO₂e)²	• The Coca-Cola Company	Not available	Not available	<b>474,413</b>
Scope 1 – Direct Manufacturing Emissions (metric tons of CO₂e)	• The Coca-Cola Company	304,144	292,106	<b>Not applicable³</b>
Total Scope 2, Location-based method (metric tons of CO₂e)⁴	• The Coca-Cola Company	Not available	Not available	<b>873,706</b>
Scope 2 – Indirect Manufacturing, Location-based method	• The Coca-Cola Company	890,400	844,848	<b>Not applicable³</b>
Total Scope 2, Market-based method (metric tons of CO₂e)⁴	• The Coca-Cola Company	Not available	Not available	<b>812,050</b>
Scope 2 – Indirect Manufacturing, Market-based method	• The Coca-Cola Company	716,045	728,596	<b>Not applicable³</b>
Total Scope 1 and Total Scope 2, Market-based method (metric tons of CO₂e)	• The Coca-Cola Company	Not available	Not available	<b>1,286,462</b>
Scope 3 – Purchased Services (Contract Manufacturers) (metric tons of CO₂e)⁵	• The Coca-Cola Company	Not available	Not available	<b>332,483</b>
Scope 3 – Business Travel (Air) (metric tons of CO₂e)	• The Coca-Cola Company	65,530	121,195	<b>128,507</b>
Scope 3 – Franchise Emissions from Manufacturing Energy, Location-based method (metric tons of CO₂e)	• The Coca-Cola system	4,363,071	4,484,403	<b>4,538,363</b>
Scope 3 – Franchise Emissions from Manufacturing Energy, Market-based method (metric tons of CO₂e)	• The Coca-Cola system	3,953,830	3,929,400	<b>3,742,462</b>
Total GHG Manufacturing (Scopes 1, 2 and 3), Market-based method (million metric tons of CO₂e)	• The Coca-Cola Company • The Coca-Cola system	4.97	4.95	<b>Not applicable³</b>
Energy Use – Percentage renewable (electricity)	• The Coca-Cola system	21%	24%	<b>28%</b>

1 2024 is not comparable to prior years because the 2024 metrics include the company's full reporting boundary. In addition, these 2024 metrics are not reflective of the progress made against the company's updated 2035 goals (since the goals exclude our acquired businesses). For additional details, please view the criteria statement in the [Independent Accountants' Review Report](#).

2 Historically, the company has only reported Scope 1 emissions associated with manufacturing stationary combustion emissions and mobile combustion emissions. However, starting in this 2024 Environmental Update, the company is now reporting its complete Scope 1 GHG inventory, aligned with the GHG Protocol Corporate Standard, which includes stationary combustion, mobile combustion, corporate aircraft transportation and fugitive emissions. Given the expanded scope of 2024 results, year-over-year results are not comparable.

3 The company will no longer report on this metric moving forward given the change in the company's reporting boundary.

4 Historically, the company has only reported Scope 2 emissions associated with purchased electricity, heat and cooling for manufacturing operations. However, starting in the 2024 Environmental Update, the company is now reporting its complete Scope 2 GHG inventory, aligned with the GHG Protocol Corporate Standard, which includes purchased electricity, heat and cooling for manufacturing operations and all non-production sites, which includes distribution centers, warehouses and offices. Given the expanded scope of 2024 results, year-over-year results are not comparable.

5 Purchased services emissions exclusively include emissions from contract manufacturer services (co-packers) and is calculated using the location-based method.

# Emissions Update

(continued)

## CONSOLIDATED BUSINESS EXCLUSIONS

METRIC	Total Scope 1 (metric tons of CO <sub>2</sub> e)	Total Scope 2, Location-based method (metric tons of CO <sub>2</sub> e)	Total Scope 2, Market-based method (metric tons of CO <sub>2</sub> e)	Total Scope 1 and Total Scope 2, Market-based method (metric tons of CO <sub>2</sub> e)	Scope 3 – Purchased Services (Contract Manufacturers) (metric tons of CO <sub>2</sub> e)	Scope 3 – Business Travel (Air) (metric tons of CO <sub>2</sub> e)
REPORTING BOUNDARY	• The Coca-Cola Company	• The Coca-Cola Company	• The Coca-Cola Company	• The Coca-Cola Company	• The Coca-Cola Company	• The Coca-Cola Company
EXCLUSIONS						
Costa: retail coffee stores	Included	Included	Included	Included	Not applicable	Included
Costa: rest of business	Included	Included	Included	Included	Included	Included
innocent	Included	Included	Included	Included	Included	Included
doğadan	Included	Included	Included	Included	Included	Included
fairlife	Included	Included	Included	Included	Included	Included
BODYARMOR	Included	Included	Included	Included	Included	Included
BIG	Extrapolations used for any missing businesses or missing facility information (such as distribution centers or warehouses)				Included	Included
Other Consolidated Operations	Extrapolations used for any missing businesses or missing facility information (such as distribution centers or warehouses)				Included	Included
Co-packers	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

METRIC	Scope 3 – Franchise Emissions from Manufacturing Energy, Location-based method (metric tons of CO <sub>2</sub> e)	Scope 3 – Franchise Emissions from Manufacturing Energy, Market-based method (metric tons of CO <sub>2</sub> e)	Energy Use – Percentage renewable (electricity) <sup>1</sup>
REPORTING BOUNDARY	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system
EXCLUSIONS			
Costa: retail coffee stores	Not applicable	Not applicable	Excluded
Costa: rest of business	Not applicable	Not applicable	Excluded
innocent	Not applicable	Not applicable	Included
doğadan	Not applicable	Not applicable	Included
fairlife	Not applicable	Not applicable	Included
BODYARMOR	Not applicable	Not applicable	Included
BIG	Not applicable	Not applicable	Included
Other Consolidated Operations	Not applicable	Not applicable	Included
Co-packers	Not applicable	Not applicable	Excluded

**GLOSSARY**  
BIG: Bottling Investments Group  
Other Consolidated Operations: a consolidated affiliate for which the company counts unit case volume managed outside the Bottling Investments Group (i.e., CHI, other tea operations, canners, bottling).

1 This is a percentage based on actual usage data and does not go through extrapolation.

# Assurance Statements

[2024 Environmental Update Independent Accountants’ Review Report](#)

[2024 Selected Greenhouse Gas Emissions \(GHG\) Independent Accountants’ Review Report](#)