C0. Introduction

(C0.1) Give a general description and introduction to your organization.

The Coca-Cola Company’s (NYSE: KO) purpose is to refresh the world and make a difference. We craft the brands and choice of drinks that people love. We do this in ways that create a more sustainable business. It's about working together to create a better shared future for our people, our communities and our planet.

The Coca-Cola Company markets, manufactures and sells beverage concentrates and syrups and finished beverages. In our concentrate operations, The Coca-Cola Company typically generates net operating revenues by selling concentrates and syrups to authorized bottling partners. Our bottling partners combine the concentrates and syrups with still or sparkling water and sweeteners (depending on the product), to prepare, package, sell and distribute finished beverages. Our finished product operations consist primarily of our consolidated bottling, sales and distribution operations. The 43 countries listed under question C0.3 are the countries where The Coca-Cola Company owns and operates bottling plants.

In addition, we operate retail outlets through Costa Limited, which has nearly 4,000 coffeehouses in the United Kingdom, China and other markets across Europe, Asia Pacific, the Middle East and Africa. The company’s portfolio also includes a coffee vending business, at-home coffee solutions and a roastery.

Consumers enjoy our finished beverage products, owned by or licensed to us, at a rate of 2.1 billion servings a day. Our global business is able to operate on a local scale in every community where we do business because of the strength of the Coca-Cola system, which comprises our Company, approximately 225 bottling partners, approximately 900 bottling plants, more than 700,000 employees and approximately 30 million retail customer outlets worldwide. Beverage products bearing our trademarks, sold in the United States since 1886, are now sold in more than 200 countries and territories.

Innovating to become a total beverage company, in 2020, we announced plans to reorganize our company and establish a portfolio of drinks that would be best positioned to grow in a fast-changing marketplace. As part of this new, networked global organization, we transitioned from 400 master brands to approximately 200. Discontinuing some brands enables us to invest in growing trademarks like Minute Maid and Simply and to put more weight behind promising innovations like AHA flavored sparkling water, Topo Chico Hard Seltzer and Coca-Cola with Coffee. We are curating a tailored collection of global, regional and local brands with the greatest potential to scale and grow. We group our beverage brands into the following categories: Trademark Coca-Cola; sparkling flavors; hydration, sports, coffee and tea; nutrition, juice, dairy and plant-based beverages; and emerging beverages.

Also in 2020, we announced strategic steps to transform our organizational structure to better enable us to capture growth in the fast, changing marketplace. We created nine operating units under our existing geographic segments, five global marketing category leadership teams and a new Platform Services organization to drive greater standardization and simplification, with technology and data at the forefront. Approximately 47% of positions changed in the organizational refresh process, excluding the Bottling Investments and Global Ventures operating segments.

In everything we do, we aim to be a more sustainable business. It's our responsibility to use our global scale for good. We're using our leadership to achieve positive change in the world and build a more sustainable future for our communities and our planet. We're doing this by taking action on our sustainable business priorities. These include providing consumers more beverage choices with less added sugar, rethinking our product packaging, replenishing water back to nature and communities and improving the efficiency of water use and treatment of wastewater to high standards, and reducing our carbon footprint across our value chain while helping our business and communities adapt to the impacts of climate change.

In 2013, we committed to reducing the carbon footprint of “the drink in your hand” by 25%, compared to 2010 levels, by 2020. By the end of 2020, we had achieved a reduction of our carbon footprint by 25%. About 20-25% of carbon emissions are produced in our agriculture and ingredient supply chains, 25-30% in packaging, 10-15% in manufacturing, 5-10% in distribution and 30-35% in cooling and dispensing. In 2019, we raised our ambition and published a science-based target for the Coca-Cola system, which aims to reduce absolute scope 1, 2 and 3 GHG emissions 25% by 2030 from a 2015 base year. We support a vision to be net zero carbon by 2050, and our science-based target is a critical milestone that supports this longer-term ambition.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

<table>
<thead>
<tr>
<th>Reporting year</th>
<th>Start date</th>
<th>End date</th>
<th>Indicate if you are providing emissions data for past reporting years</th>
<th>Select the number of past reporting years you will be providing emissions data for</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1, 2021</td>
<td>December 31, 2021</td>
<td>No</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
</tr>
</tbody>
</table>

C0.3
(C0.3) Select the countries/areas in which you operate.
Argentina
Australia
Bangladesh
Botswana
Brazil
Cambodia
Canada
Chile
China
Comoros
Costa Rica
Egypt
Eswatini
Ethiopia
France
Ghana
India
Indonesia
Ireland
Japan
Kenya
Malaysia
Mayotte
Mexico
Mozambique
Myanmar
Nepal
Nigeria
Pakistan
Philippines
Puerto Rico
Qatar
Republic of Korea
Singapore
South Africa
Sri Lanka
Turkey
Uganda
United Republic of Tanzania
United States of America
Viet Nam
Zambia

(C0.4)

(C0.4) Select the currency used for all financial information disclosed throughout your response.
USD

(C0.5)

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.
Operational control

(C-AC0.6/C-FB0.6/C-PF0.6)

(C-AC0.6/C-FB0.6/C-PF0.6) Are emissions from agricultural/forestry, processing/manufacturing, distribution activities or emissions from the consumption of your products – whether in your direct operations or in other parts of your value chain – relevant to your current CDP climate change disclosure?

<table>
<thead>
<tr>
<th>Relevance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agricultural/Forestry</td>
</tr>
<tr>
<td>Elsewhere in the value chain only [Agriculture/Forestry/processing/manufacturing/Distribution only]</td>
</tr>
<tr>
<td>Processing/manufacturing</td>
</tr>
<tr>
<td>Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution only]</td>
</tr>
<tr>
<td>Distribution</td>
</tr>
<tr>
<td>Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution only]</td>
</tr>
<tr>
<td>Consumption</td>
</tr>
<tr>
<td>Yes [Consumption only]</td>
</tr>
</tbody>
</table>

(C-AC0.6b/C-FB0.6b/C-PF0.6b)
Why are emissions from agricultural/forestry activities undertaken on your own land not relevant to your current CDP climate change disclosure?

Row 1

Primary reason
Do not own/manage land

Please explain
At The Coca-Cola Company, we rely on agricultural ingredients for our products. However, the Company does not own or manage its own land, and agricultural ingredients are sourced through suppliers.

Which agricultural commodity(ies) that your organization produces and/or sources are the most significant to your business by revenue? Select up to five.

Agricultural commodity
Sugar

% of revenue dependent on this agricultural commodity
60-80%

Produced or sourced
Sourced

Please explain
In addition to water, the principal raw materials used in our business are nutritive and non-nutritive sweeteners. In the United States, for example, the principal nutritive sweetener is high fructose corn syrup ("HFCS"), which is nutritionally equivalent to sugar. The principal nutritive sweetener used by our business outside the United States is sucrose (i.e., table sugar). Our selection of "sugar" above represents a combination of both HFCS and sucrose as described here. We make our branded beverage products available to consumers globally through our network of consolidated bottling and distribution operations, independent bottling partners, distributors, wholesalers and retailers. The Coca-Cola Company markets, manufactures and sells beverage concentrates, sometimes referred to as "beverage bases," and syrups, including fountain syrups (we refer to this part of our business as our "concentrate operations"), as well as finished sparkling soft drinks and other beverages (we refer to this part of our business as our "finished product operations"). However, most of our branded beverage products are manufactured, sold and distributed by independent bottling partners, to which the Company sells beverage concentrates. The nutritive sweeteners used in the finished products are therefore purchased, in some cases by the Company and in other cases by its independent bottling partners. This split of nutritive sweetener sourcing notwithstanding, the number stated above refers to the % of our finished product volumes that would be impacted in one way or another (directly or indirectly) by any material impact to this agricultural commodity. Our Company generally has not experienced any difficulties in obtaining its requirements for nutritive sweeteners.

Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

<table>
<thead>
<tr>
<th>Indicate whether you are able to provide a unique identifier for your organization</th>
<th>Provide your unique identifier</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, an ISIN code</td>
<td>US1912161007</td>
</tr>
</tbody>
</table>

Is there board-level oversight of climate-related issues within your organization?

Yes
Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Position of individual(s)</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board-level committee</td>
<td>The ESG and Public Policy Committee of the Company’s Board of Directors bears the highest level of direct responsibility for climate-related issues within The Coca-Cola Company. The Committee assists the Board in overseeing the company’s environmental, social, legislative, regulatory and public policy matters, including progress against the company’s sustainability goals. The Committee’s scope includes oversight and monitoring of the company’s science-based target which is to reduce absolute scope 1, 2 and 3 GHG emissions 25% by 2030 from a 2015 base-year across the Coca-Cola system. The Committee is also responsible for overseeing and responding to climate-related risks including physical risks from changes to weather and precipitation patterns, extreme weather events and water scarcity which can disrupt/limit production and availability of ingredients and raw materials, and the risks of transition to a low-carbon economy including regulatory and reputational risks. The Committee reports regularly to the full Board on these and other issues. The Committee has responsibility for climate issues because we believe that they have the potential to have a meaningful financial impact on the company and thus are a part of the Board’s fiduciary duty. An example of a climate-related decision made in late 2021 (effective February 2022) by the Board includes the Board’s Talent and Compensation Committee approving new ESG performance measures linked to annual and long-term incentive (LTI) programs for executives that promote achievement of Coca-Cola’s environmental sustainability priorities. The additional measures make up 10% of the performance share unit award under the company’s executive LTI program (alongside the other financial performance metrics - net operating revenue growth, earnings per share growth and cumulative free cash flow). The Board included performance metrics around the achievement of our recycled PET goal and water replenishment, which are both components of our climate strategy. Science-based target progress will be phased-in once the company completes its assurance review.</td>
</tr>
</tbody>
</table>

C1.1b

Provide further details on the board’s oversight of climate-related issues.

<table>
<thead>
<tr>
<th>Frequency with which climate-related issues are a scheduled agenda item</th>
<th>Governance mechanisms into which climate-related issues are integrated</th>
<th>Scope of board-level oversight</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheduled - all meetings</td>
<td>Reviewing and guiding strategy</td>
<td>Climate-related issues receive direct oversight from the Board because we believe that they have the potential to have a meaningful financial impact on the company and thus are a part of the Board’s fiduciary duty. The Board reviews and provides guidance on risks via a well-defined Enterprise Risk Management process, into which climate-related risks are incorporated. The charter of the ESG and Public Policy Committee states that as part of its authorities and responsibilities, the Committee will review the nature and scope of the Company’s sustainability goals and the Company’s progress toward achieving those goals. To monitor performance against the Company’s strategic goals and leadership objectives, the Board also actively engages in dialogue with our Company’s senior leaders during each two-day board meeting.</td>
<td></td>
</tr>
</tbody>
</table>

C1.1d

Does your organization have at least one board member with competence on climate-related issues?

<table>
<thead>
<tr>
<th>Board member(s) have competence on climate-related issues</th>
<th>Criteria used to assess competence of board member(s) on climate-related issues</th>
<th>Primary reason for no board-level competence on climate-related issues</th>
<th>Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>This is judged based on a board member's experience with climate and water-related issues.</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C1.2
(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Reporting line</th>
<th>Responsibility</th>
<th>Coverage of responsibility</th>
<th>Frequency of reporting to the board on climate-related issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other C-Suite Officer, please specify (Chairman of the Board and Chief Executive Officer)</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>&lt;Not Applicable&gt;</td>
<td>More frequently than quarterly</td>
</tr>
<tr>
<td>Other C-Suite Officer, please specify (Senior Vice President (SVP) and Chief Communications, Sustainability and Strategic Partnerships Officer)</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>&lt;Not Applicable&gt;</td>
<td>More frequently than quarterly</td>
</tr>
</tbody>
</table>

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

It is the company's responsibility to use our global scale for good, to use our leadership to achieve positive change in the world and build a more sustainable future for our communities and our planet. Climate-related issues are part of achieving our company’s purpose and we have to address it as part of the whole Coca-Cola system; therefore, responsibility lies with the Chairman and CEO as the leader of the Company. The Chairman and CEO also has the necessary authority and decision-making power to take action to effectively manage climate related risks and opportunities to the business. In addition, this position is best able to identify issues, including climate-related issues, that require Board attention and, as Chairman, can best focus Directors’ attention on the most critical business matters and allows for timely and unfiltered communication with the Board on critical business issues. The Chairman and CEO identifies and raises critical business issues, which may include climate-related issues for discussion with senior leadership within the company and with the Board. The Chairman and CEO is also representing the company in working with a diverse group of stakeholders, such as the World Economic Forum (WEF), Ceres and Consumer Goods Forum to eliminate the company’s packaging waste and reduce our carbon footprint. The Chairman and CEO works directly with the Executive Leadership Team, including the Senior Vice President (SVP) and Chief Communications, Sustainability and Strategic Partnerships Officer, to regularly assess and monitor progress on the company’s sustainability goals, including those related to climate change, and evaluate and review information pertaining to social, political and environmental trends, including climate change.

The SVP and Chief Communications, Sustainability and Strategic Partnerships Officer is the corporate executive team member responsible for climate-related issues and reports directly to the Chairman and CEO and Board of Directors. Responsibility for climate-related issues lies with this position at the executive team level because this role leads the company's sustainability strategy and has the authority, and influence to effectively act on climate-related issues.

The SVP and Chief Communications, Sustainability and Strategic Partnerships Officer works directly with the Vice President (VP) for Global Public Policy, Environmental Sustainability, and Social Impact to set our global sustainability strategy and goals, including our science-based target and climate strategy and to track performance against those goals. The SVP also works with the VP to ensure coordination across Operating Units, the sharing of best practices, and an open channel for informing and communicating with the Chairman & CEO and Board of Directors on climate-related risks and opportunities at the global level. The SVP also presents to the ESG and Public Policy Committee at least once a year, related to the accomplishment of the Company’s sustainability goals, including our climate target.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

<table>
<thead>
<tr>
<th>Provide incentives for the management of climate-related issues</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>An annual compensation package tied to year over year sustainability achievements, including those related to climate, has existed for the past few years. In late 2021 (effective February 2022) the Board’s Talent and Compensation Committee approved new ESG performance measures linked to annual and long-term incentive (LTI) programs for executives that promote achievement of Coca-Cola's environmental sustainability priorities. The additional measures make up 10% of the performance share unit award under the company's executive LTI program (alongside the other financial performance metrics). The Board included performance metrics around the achievement of our recycled PET goal and water replenishment, which are both components of our climate strategy. Science-based target progress will be phased-in once the company completes its assurance review.</td>
</tr>
</tbody>
</table>

C1.3a
(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

<table>
<thead>
<tr>
<th>Entitled to incentive</th>
<th>Type of incentive</th>
<th>Activity incentivized</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate executive team</td>
<td>Monetary reward</td>
<td>Emissions reduction target</td>
<td>Recognition of Individual Performance. We recognize that non-financial goals, including environmental and social goals, are critical to our business, reflect our external responsibility as global leaders, and add value for our shareholders and other stakeholders. Therefore, annual incentive compensation plans are designed to reward executives for annual performance on key operational and financial measures, as well as individual performance and significant non-financial achievements. Our annual compensation package, tied to year over year sustainability achievements, has existed for the past few years. However, the Board of Directors understands the need to better reflect the long-term focus that is also required to support multi-year sustainability goals and ambitions in executive long-term incentive compensation. Therefore, at their direction, we are working toward enhancements in the connections of sustainability metrics to annual as well as long-term executive compensation. The annual incentive of our Chairman and CEO, Executive Vice President and Chief Financial Officer; Chief Marketing Officer and President, Asia Pacific Group; Senior Vice President and General Counsel; President and Chief Operating Officer; Senior Vice President and Chief Communications, Sustainability and Strategic Partnerships Officer; and Chief Technical Officer is linked to their individual performance toward achieving non-financial goals such as our emissions reduction target. In late 2021 (effective February 2022) the Board's Talent and Compensation Committee approved new ESG performance measures linked to annual and long-term incentive (LTI) programs for executives that promote achievement of Coca-Cola's environmental sustainability priorities. The additional measures make up 10% of the performance share unit award under the company's executive LTI program (alongside the other financial performance metrics - net operating revenue growth, earnings per share growth and cumulative free cash flow). The Board included performance metrics around the achievement of our recycled PET goal and water replenishment, which are both components of our climate strategy. Science-based target progress will be phased-in once the company completes its assurance review.</td>
</tr>
</tbody>
</table>

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?
Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

<table>
<thead>
<tr>
<th>From (years)</th>
<th>To (years)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>Medium-term</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>Long-term</td>
<td>5</td>
<td>Long-term strategic considerations are on a 5+ year time horizon</td>
</tr>
</tbody>
</table>

C2.1b
(C2.1b) How does your organization define substantive financial or strategic impact on your business?

We define ‘substantive impact’ as an event that has the potential to result in a significant adverse effect on our operations and/or result in significant loss to the environment or community services or well-being of the communities we serve.

The Company has vigorous internal processes and an effective internal control environment that facilitate the identification and management of risks. At a central level, this is led primarily through a robust, Enterprise Risk Management program (comprised of Operating Units, Functions, manufacturing/distribution, and bottling partners) with internal oversight from the Risk Steering Committee. The program includes regular risk assessments, including a semi-annual update of key enterprise risks. Potential risks factors are gathered from functions and organizations across the global system (group of organizations including our bottling partners), classified within a risk taxonomy composed of 24 risk categories across 5 thematic areas: Strategic and Reputation, People, Operational, Political and Regulatory, and Macro / Economic. Within these thematic areas and risk categories, the impact of climate change and sustainability issues are embedded as either risk categories on their own, as key factors acting as multipliers or accelerators of existing business risk categories.

Each risk item is given a likelihood score and a consequence score, on a 5-point scale, 1 being the lowest, and 5 being the highest. Based on the combination of likelihood score and consequence score, each potential risk event is ranked and management actions are considered. In addition, the health of approach (strategy and speed) are rated to determine the response ranking. Response ranking scales include Developing, Good, and Mature.

On the likelihood scale, two factors are considered when determining the score: the estimated time horizon and the probability of the risk event. The risk event is then given a score of 1 to 5: (1 - Rare, 2 - Unlikely, 3 - Possible, 4 - Likely, 5 - Almost Certain).

On the consequence scale, risk events are evaluated based on the potential financial loss, operating results, and how much the event would divert management’s attention. The risk event is then given a score of 1 to 5: (1 - Insignificant, 2 - Minor, 3 - Moderate, 4 - Major, 5 - Critical).

In the likelihood score, the thresholds for time horizon are: 1 (Rare) - greater than 10 years, 2 (Unlikely) - 6 - 10 years, 3 (Possible) - 3 - 6 years, 4 (Likely) - 1 - 3 years, 5 (Almost Certain) - 0 - 12 months. The thresholds for probability are: 1 (Rare) - <10%, 2 (Unlikely) - 10 - 40%, 3 (Possible) - 41 - 70%, 4 (Likely) - 71 - 90%, 5 (Almost Certain) - >90%.

Numerical scores are assigned to likelihood and consequence, with consequence being weighted more heavily. Severity ranking is determined by multiplying likelihood and consequence, and risks with a Critical risk rating and/or a Developing risk response are reviewed in more detail by the ERM team. Relevant risks that could materially affect our business and financial results are disclosed in the Annual Report on Form 10-K. This includes risks and uncertainties relating to global climate change and potential impacts to our business, such as those related to energy consumption, water consumption, process emissions and wastes, fleet operations, packaging waste, natural hazards, among others.

Risk events that score 3 or above on both likelihood and consequence or receive a score resulting in a Major or Critical risk rating based on case-specific considerations, are considered potentially substantive and reviewed in more detail by the ERM team. Top risks are shared with the Risk Steering Committee for discussion and action.

C2.2
Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
- Direct operations
- Upstream
- Downstream

Risk management process
- Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
- More than once a year

Time horizon(s) covered
- Short-term
- Medium-term
- Long-term

Description of process
Inherent in the Board’s responsibilities is understanding and oversight of various risks facing the Company, including climate-related risks. Effective risk oversight is an important priority of the Board, which implemented a risk governance framework designed to understand critical risks in the Company’s business and strategy, allocate responsibilities for risk oversight among the full Board and its committees, evaluate the Company’s risk management processes and whether they are functioning adequately, facilitate open communication between management and Directors, and foster an appropriate culture of integrity and risk awareness. The Board implements its risk oversight function both as a whole and through delegation to Board committees, which meet regularly and report back to the full Board. The Audit Committee of the Board of Directors oversees the Enterprise Risk Management program and discusses all top risks at the April meeting of the Board of Directors each year. Then, in subsequent meetings the full Board of Directors and/or appropriate committees review in greater detail risk themes deemed most significant. While the Board and its committees oversee risk management, Company management is charged with managing risk. The Company has vigorous internal processes and an effective internal control environment that facilitate the identification and management of risks and regular communication with the Board. A robust, cross functional Risk Steering Committee provides internal oversight for the Enterprise Risk Management program, through which regular risk assessments are conducted to identify risks, including a semi-annual update of key enterprise risks over a short, medium and long-term timeframe. Potential risks factors are gathered from functions and the global system (group of organizations including our bottling partners) and external data sources, classified within a risk taxonomy composed of 24 risk categories across 5 thematic areas: Strategic and Reputation, People, Operational, Political and Regulatory, and Macro / Economic. Within these thematic areas and risk categories, the impact of climate change and sustainability issues are embedded as either risk categories on their own, as key factors acting as multipliers or accelerators of existing business risk categories. These risks are considered within our direct operations, supply chain, and our franchisees, customers, and consumers downstream. Each risk item is given a likelihood score and a consequence score, on a 5-point scale, 1 being the least, and 5 being the highest. Based on the combination of likelihood score and consequence score, management actions are considered. On the likelihood scale, two factors are considered when determining the score: estimated time horizon and probability of risk event. The risk event is given a score of 1 to 5: (1 - Rare, 2 - Unlikely, 3 - Possible, 4 - Likely, 5 - Almost Certain). On the consequence scale, each risk event is considered against 7 factors to arrive at the score: Financial, Strategy and Business Planning, Reputation, Political and Regulatory, Health, Safety and Environment, Operational objectives, and People. The risk event is then given a score of 1 to 5: (1 - Insignificant, 2 - Minor, 3 - Moderate, 4 - Major, 5 - Critical). Risk events that score 3 or above on both likelihood and consequence, or receive a score resulting in a Major or Critical risk rating based on case-specific considerations, are reviewed in more detail by the ERM team. Substantive risks are shared with the Risk Steering Committee for discussion and action. Relevant risks that could substantively affect our business and financial results are disclosed in the Annual Report on Form 10-K. This includes risks and uncertainties relating to global climate change and potential impacts to our business, such as those related to energy consumption, water consumption, process emissions and wastes, fleet operations, packaging waste, natural hazards, among others. Responses to these risks entail business continuity planning, setting targets that drive efficiency, and investments to improve our performance and increase resilience. The responses to these risks are managed by the Company management team.

Value chain stage(s) covered
- Direct operations
- Upstream
- Downstream

Risk management process
- A specific climate-related risk management process

Frequency of assessment
- Annually

Time horizon(s) covered
- Short-term
- Medium-term
- Long-term

Description of process
The corporate sustainability function leads regular risk assessments specifically focused on climate-related risks, with engagement from experts and relevant functions across our global system of businesses, as well as external inputs. These global assessments are conducted roughly annually, and the results of these assessments are then further refined and adjusted on a regular basis throughout the year. In 2017-2018, The Coca-Cola Company, in partnership with Business for Social Responsibility (BSR), conducted an assessment of climate-related risk to build a strategy framework for climate resilience across the TCCC global system and value chain. Over several months TCCC assessed key climate-related risks and opportunities via benchmarking against similar companies, internal interviews for assessment and alignment, a comprehensive resilience assessment of 7 key markets, and an assessment of two commodities particularly vulnerable to climate change. In 2018-2019, building on our work with BSR, The Coca-Cola Company conducted a further climate-related risk priority assessment, to further refine our priority climate-related risks, according to the framework recommended by the Taskforce for Climate-related Financial Disclosures. TCFD’s recommended climate-related risks: 7 Physical Risks (6 Chronic, 1 Acute), and 18 Transition Risks (9 Policy & Legal, 3 Technology, 3 Market, 3 Reputation) were each assessed on their potential impact to 6 key value chain segments: (Ingredients, Packaging, Manufacturing, Distribution, Refrigeration, Communities and People). In 2020, The Coca-Cola Company conducted a climate-related risk assessment to evaluate the projected climate change exposure of orange crops across 14 Coca-Cola orange crop growing countries. This study focused on the near term 2020-2039 climate exposure and general sensitivity as a first step toward assessing climate vulnerability and thereafter risk. Through this risk assessment, we identified countries and sourcing regions with higher future exposures to climate parameters that could damage the orange crop or prohibit the growth of a healthy, resilient and consistent orange supply. The orange crop was chosen due to its importance as a major ingredient to our products, especially juices. Given the crop profile of oranges, the key climate parameters that have the biggest potential to damage or destroy crop production include extreme temperatures. In 2021, The Coca-Cola Company undertook a climate risk analysis building off the work of previous assessments.
<table>
<thead>
<tr>
<th>Relevance</th>
<th>Inclusion</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current regulation</td>
<td>Relevant, always included</td>
<td>At an enterprise level, The Coca-Cola Company conducts an annual enterprise risk assessment, based on our internal risk taxonomy, which includes 5 broad thematic areas: Strategic and Reputational, People, Operational, Political and Regulatory, and Macro / Economic. These further divide into 24 risk categories. The impacts of climate change are integrated into this assessment at the risk category level, capturing the potential impacts climate change could have on our business. Current regulation risk is assessed under the theme of Political and Regulatory. On our regular, specific climate-related risk assessments, led by our sustainability function, risks are assessed alongside all of the categories recommended by the TCFD: Policy and Legal, Technology, Market, Reputation, Acute Physical, and Chronic Physical. As more GHG emissions regulations emerge and prices increase on existing schemes, there could be increasing impact on our business. Medium-to-long term risk of GHG pricing emerged as one of our top 8 climate-related risks both from the standpoint of our own direct emissions at our system's facilities and the cost of potential pricing to our suppliers and customers. The Coca-Cola System operates in 46 national and 32 subnational jurisdictions that impose a price on 22% of the world's GHG emissions.</td>
</tr>
<tr>
<td>Emerging regulation</td>
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</tr>
<tr>
<td>Technology</td>
<td>Relevant, always included</td>
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</tr>
<tr>
<td>Legal</td>
<td>Relevant, always included</td>
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</tr>
<tr>
<td>Market</td>
<td>Relevant, always included</td>
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</tr>
<tr>
<td>Reputation</td>
<td>Relevant, always included</td>
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</tr>
<tr>
<td>Acute physical</td>
<td>Relevant, always included</td>
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</tr>
</tbody>
</table>

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business? 

Yes
(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

**Identifier**
Risk 1

**Where in the value chain does the risk driver occur?**
Upstream

**Risk type & Primary climate-related risk driver**

<table>
<thead>
<tr>
<th>Climate risk type mapped to traditional financial services industry risk classification</th>
<th>Not Applicable</th>
</tr>
</thead>
</table>

**Potential financial impact**
Increased direct costs

**Company-specific description**

As reported in The Coca-Cola Company’s 2021 10-K, juice and juice concentrate from various fruits, particularly orange juice and orange juice concentrate, are the principal raw materials for our juice and juice drink products. We source our orange juice and orange juice concentrate primarily from Florida and the Southern Hemisphere (particularly Brazil). We work closely with Cutrale Citrus Juices U.S.A., Inc., our primary supplier of orange juice from Florida and Brazil, to ensure an adequate supply of orange juice and orange juice concentrate that meets our Company’s standards. However, the citrus industry is impacted by greening disease and the variability of weather conditions that can impact the quality and supply of orange juice and orange juice concentrate. In 2020, The Coca-Cola Company conducted a climate-related risk assessment to evaluate the projected climate change exposure of orange crops across 14 Coca-Cola orange crop growing countries. This study focused on the near term 2020-2039 climate exposure and general sensitivity as a first step toward assessing climate vulnerability. Through this risk assessment, we identified countries and sourcing regions with higher future exposures to climate parameters that could damage the orange crop or prohibit the growth of a healthy, resilient and consistent orange supply. Given the crop profile of oranges, the key climate parameters that have the biggest potential to damage or destroy crop production include extreme temperatures. The optimum temperature for citrus growth and fruiting and for the crop to grow and maximize yield and quality is in the range of 12.8°C to 37°C. Temperatures above or below this range could have adverse effects on oranges. This risk assessment revealed that orange crops will be most exposed to increases in the number of hot days (Tmax >35°C) and in the number of tropical nights (Tmin >20°C), especially for the following Coca-Cola orange crop growing regions: Costa Rica, Brazil and Argentina. Based on the findings above, we consider the climate change impacts on the sourcing of orange from the most exposed countries to be a critical risk to monitor and understand. Orange juice and orange by-products account for about 11% of our revenue and are a primary ingredient for several of our key brands, for example, Simply Orange and Minute Maid Original, so a reduction in yields in key sourcing countries to temperature extremes could impact revenue.

**Time horizon**
Short-term

**Likelihood**
More likely than not

**Magnitude of impact**
Medium

**Are you able to provide a potential financial impact figure?**
Yes, an estimated range

**Potential financial impact figure (currency)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Maximum (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>192797500</td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of financial impact figure**
The Company’s procurement team estimate, based on experiences to date, is that there could be a potential price increase of between 20 to 50% as a result of decreasing orange yields caused by increasing extreme temperatures in countries at risk of being most affected - Costa Rica, Brazil and Argentina. The minimum financial impact figure reflects a 20% price increase to our current procurement spend on orange juice and orange by-products for these three countries: USD 385,595,000 x 0.20= USD 77,119,000. The maximum financial impact figure reflects a 50% price increase to our current procurement spend on orange juice and orange by-products for these three countries: USD 385,595,000 x 0.50= USD 192,797,500.

**Cost of response to risk**
40000

**Description of response and explanation of cost calculation**

In 2019, we launched the "Fruto Resiliente" project with a goal of improving the farming practices of 480 smallholder orange growers in the Brazilian citrus belt by the end of 2020, with at least 50% of them reaching the equivalent of bronze level of the SAI FSA standard. The project is a collaborative partnership between The Coca-Cola Company, the Coca-Cola Foundation, innocent, Solidaridad, Cutrale (our largest orange juice supplier in Brazil), and Eckes Granini (a leading supplier of fruit juices and beverages). As of December 2021, the project had reached 800 orange growers through the dissemination of information using digital tools such as messaging apps, videos and live streams, and a website where farmers can download training manuals, booklets, etc. The project also included more than 300 visits by agriculture extension workers, who provide advisory services to farms and tailored action plans, and a signed partnership agreement with the Sylvio Moreira Citriculture Center (CCSM) of the Campinas Agronomic Institute (IAC). The project will utilize CCSM/IAC’s demonstration farm to showcase and demonstrate sustainable agricultural practices to farmers. The project’s goal for 2022 is to improve the agricultural practices of at least 200 orange farmers. Additionally, in 2021, 63% (up from 44% in 2020) of orange ingredient volumes were sustainably sourced, meaning our suppliers demonstrated that the farms growing our ingredients meet one of a suite of leading global sustainability standards that are aligned with our Principles for Sustainable Agriculture (PSA). The cost of response to the Company to this risk is USD 40,000 and is the annual contribution from the Company to The Sustainable Agriculture Initiative Platform (SAI Platform). The SAI Platform is a global not-for-profit organization supporting the food and drink industry to more sustainably source and produce. It enables members to share expertise, create solutions to common challenges and promote sustainable agriculture in a pre-competitive environment. The SAI Platform supports orange producers in key South American growing regions (amongst other commodities and locations) where we source orange juice and orange by-products to comply and to be verified as in compliance with our PSA (formerly SAGP). In addition, our suppliers are making their own
investments to build a more sustainable orange supply chain.

Company

**Primary potential financial impact**
Decreased revenues due to reduced production capacity

**Climate risk type mapped to traditional financial services industry risk classification**
<Not Applicable>

**Company-specific description**
As reported in The Coca-Cola Company’s 10-K, water is a main ingredient in substantially all of our products. While historically we have not experienced significant water supply difficulties, water is a limited natural resource in many parts of the world, and our Company recognizes water availability, quality and sustainability, for both our operations and also the communities where we operate, as one of the key challenges facing our business. Water is also essential to the production of many of our ingredients, particularly our key agricultural ingredients, 12 of which are in our sustainable agriculture program. Disruption in the supply of available fresh water would therefore create challenges across our value chains. In 2020, the Company conducted a global water risk assessment using WRI’s Aqueduct 3.0 tool. This assessment provided a holistic, global view of our exposure to systemic water-related hazards, including baseline water stress, projected water stress to 2030, water quality challenges and access to water and sanitation challenges, for direct operations and key agricultural commodities. Among several potential exposures identified, “water scarcity disrupting sourcing and/or production” was found to be the highest potential exposure. We estimate that 39% of our global system-wide production volume was generated in high water-stressed regions. Of the company-owned facilities, 21% of total water withdrawn was made in areas of high or extremely high water stress. Water scarcity also threatens our agricultural supply chain, with key sourcing regions in North America and Asia experiencing increasing water stress. Based on this assessment, India is the geography with the largest number of facilities owned by the Company exposed to potential baseline water stress risk. 9 facilities in India were identified to be located in areas of high or extremely high baseline water stress, spread across Maharashtra, Gujarat, Tamil Nadu, Telangana, Rajasthan, Jammu and Kashmir, Uttar Pradesh and Karnataka. Collectively these facilities used 2.399 megalters of water in the reporting year and approximately $946 million of annual revenue is dependent upon these facilities. Given the level of baseline water stress identified, there is a likelihood that, without any mitigation activity, the production or production capacity of these facilities could be affected by a number of potential risks, such as rising costs, community conflicts, and government regulations.

**Time horizon**
Medium-term

**Likelihood**
More likely than not

**Magnitude of impact**
Medium-high

**Are you able to provide a potential financial impact figure?**
Yes, a single figure estimate

**Potential financial impact figure (currency)**
946000000

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
The amount listed here is the value of current business revenue that is dependent on the 10 production facilities in India, owned by The Coca-Cola Company, located in areas considered to be under high or extremely high baseline water stress. Assumptions below: - Net operating revenue (publicly reported) for the Bottling Investments Group (BIG) is used as a starting point. - Assumes that revenue impact breaks down proportional to share of volume produced at a production facility. - Estimated exposure was calculated by taking BIG operating segment revenue, multiplying the volume share of India, and further multiplying the proportion of total volume of the market, that are produced at the relevant facilities.

**Cost of response to risk**
41500000

**Description of response and explanation of cost calculation**
We closely monitor the impact of our water use and require all plants to comprehensively evaluate local source water vulnerabilities and risk. We have initiated our ‘Water Risk Assessment Framework’ starting with our operations. For the latest effort we brought together a global Enterprise Water Risk Assessment (EWRA) for water-stress, quality and access; a system-internal Facility Water Vulnerability Assessment (FAWVA) to integrate facility, community and regulatory risk and vulnerabilities specific to our business; and data from the Source Vulnerability Assessments (SVA) -vulnerabilities related to water supply/source. Each facility is required to complete a comprehensive risk assessment, composed of 72 risk factors across 20 risk categories on water-related issues. As a result of this analysis, we have segmented our facilities into categories: Leadership Locations, Advanced Efficiency Locations, and Contributing Locations. These categories are based on our understanding of water-related risk at a watershed level. We are prioritizing our investment and contextualizing our targets to address local water-related risks. In India, 9 facilities considered to be under Extremely High or High water stress, so mitigation actions are focused on increasing water availability and increasing water efficiency. As a case study, in Uttar Pradesh, local NGOs and our bottling partner installed the first rainwater harvesting project nearly 15 years ago. Since then, the partnership has commissioned 39 rainwater harvesting structures to recharge ground water and we continue to improve water efficiency in our plants including introducing water reuse technology. Additionally, between 2019 and 2020 we installed a new rainwater harvesting system at our facility in Kursi, Uttar Pradesh with the potential to save 48,000 liters of water per year. The Company has invested over $41.5 million in the last 10 years in water-related projects in and around our facilities in India in locations under Extremely High or High water stress. These projects include the construction of check dams, installation of surface water tanks and reverse osmosis systems, in addition to rain-water harvesting systems. The cost of response is USD 41,500,000 which is specifically our CAPEX + OPEX for water-related projects in India that were implemented both within our manufacturing plants and in local communities in the last 10 years in locations under Extremely High or High water stress.
operating costs across our system (including bottlers) assuming that this would be achieved with a mix of installed generation and purchase agreements. The cost of use of renewable energy. We estimate that the total investments required will be approximately $165 million of capital outlay and $70-140 million incremental annual than 2.4 million kilowatts annually. Fifteen Reyes Coca-Cola Bottling facilities upgraded to LED lighting, which will save more heating and on-site electrical generation equipment. The Reyes Coca-Cola Bottling Company has undertaken unique initiatives such as investments in alternative and clean current impact (scopes 1 and 2) of the California ETS is limited but primarily comes from fuel usage at our bottling facilities, which are primarily used as inputs to thermal reduce its carbon emissions. The Coca-Cola system, principally through its bottler, the Reyes Coca-Cola Bottling Company, operates throughout the state of California. Our operations, and across our value chain. Additionally, the results of this risk assessment helped our business assess the size and opportunity of the potential impacts of carbon pricing policies on the Coca-Cola system are not yet materially significant but is expected to grow with the increase of carbon prices and expected expansion of policies to more jurisdictions. Today, existing carbon pricing policies cost the Coca-Cola system approximately 0.3 cents (USD) per package sold, on average, in the select markets where a carbon price is in place. An external consultant's analysis estimated combined direct and indirect costs to the Coca-Cola system was $132.5 million in 2020. As a minimum potential financial impact figure, if an average of existing carbon prices were levied globally, our costs would increase to 1.3 cents (USD) per package sold, or a total cost of $2.1 billion in 2030. That is 1.3 cents per package x 1.6 billion packages= $2.1 billion. As a maximum potential financial impact figure, the Intergovernmental Panel on Climate Change estimates that to meet the goal of limiting global warming to 1.5°C, the 2030 carbon price would need to increase to at least $90-$220/CO2. This scenario would increase our cost to 3 cents (USD) per package sold, totaling nearly $4.8 billion in 2030. That is 3 cents per package x 1.6 billion packages= $4.8 billion. Cost of response to risk 305000000 Potential financial impact figure – minimum (currency) 2100000000 Potential financial impact figure – maximum (currency) 4800000000 Explanation of financial impact figure The current impact of carbon pricing policies on the Coca-Cola system is not yet materially significant but is expected to grow with the increase of carbon prices and expected expansion of policies to more jurisdictions. 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That is 3 cents per package x 1.6 billion packages= $4.8 billion. Cost of response to risk 305000000 Description of response and explanation of cost calculation Our emissions reduction target, to reduce the carbon footprint of the "drink in your hand" by 25% from 2010 to 2020, has helped to mitigate both emissions in our direct operations, and across our value chain. Additionally, the results of this risk assessment helped our business assess the size and opportunity of the potential impacts of carbon pricing and climate-related regulation, and was a critical input to the decision to set a science-based target (SBT) for the reduction of our scope 1, 2 and 3 emissions. Both our legacy goal and our new SBT include the emissions of all of our bottling partners. We jointly pursue these targets through joint governance structures, and by aligning the targets of our regions and bottling partners with ours. As a case study, the Coca-Cola system operates in 46 national and 32 subnational jurisdictions regulated by some type of carbon pricing or carbon trading scheme. One of these jurisdictions is California which enacted an emission trading scheme (ETS) 15 years ago to help reduce its carbon emissions. The Coca-Cola system, principally through its bottler, the Reyes Coca-Cola Bottling Company, operates throughout the state of California. Our current impact (scopes 1 and 2) of the California ETS is limited but primarily comes from fuel usage at our bottling facilities, which are primarily used as inputs to thermal heating and on-site electrical generation equipment. The Reyes Coca-Cola Bottling Company has undertaken unique initiatives such as investments in alternative and clean energy fuels and uses hybrid vehicles, hydrogen fuel cells and electric trucks. Fifteen Reyes Coca-Cola Bottling facilities upgraded to LED lighting, which will save more than 2.4 million kilowatts annually. These investments mitigate the system's overall carbon footprint in the state and help to reduce the cost impacts of the California ETS. Currently, 10-15% of our overall global emissions come from our manufacturing. One of the key ways we will reduce these emissions to target levels is by increasing our use of renewable energy. We estimate that the total investments required will be approximately $165 million of capital outlay and $70-140 million incremental annual operating costs across our system (including bottlers) assuming that this would be achieved with a mix of installed generation and purchase agreements. The cost of response to this risk is represented as a sum of CAPEX and OPEX, $165 million + $140 million = $305 million.
C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

**Identifier**
Opp1

**Where in the value chain does the opportunity occur?**
Direct operations

**Opportunity type**
Energy source

**Primary climate-related opportunity driver**
Use of lower-emission sources of energy

**Primary potential financial impact**
Reduced indirect (operating) costs

**Company-specific description**
The Coca-Cola Company's syrup and juice production plants, bottling plants and distribution facilities, as well as our independent bottling partners' bottling plants and distribution facilities use a significant amount of electricity, natural gas and other energy sources for operation. The Coca-Cola system operates in 46 national and 32 subnational jurisdictions regulated by some type of carbon pricing or carbon trading scheme. As a result, we see an opportunity for potential savings based on our possible exposure to GHG emissions pricing in the future. One of our key interventions to pursue this opportunity is to invest in renewable energy. For example, Coca-Cola HBC has committed that 50% of total energy used in its plants will be from renewable and clean sources, and 100% of the total electricity used in its plants in EU and Switzerland will be from renewable and clean sources by 2025. Coca-Cola Swire also aims to generate 100% of the electricity it uses in its operations from renewable sources by 2026. Renewable energy use as a percentage of total electricity for the system was 12% in 2021. Over the fourth quarter of 2021, a globally-distributed network team developed a Renewable Energy Implementation Guidebook, a step-by-step guide for company-owned facilities and bottling partners to build knowledge and increase facilities' generation and procurement of renewable energy, which was published in early 2022. We also conducted analyses of renewable energy opportunities in six countries where implementation is more complex to support our teams in identifying renewable energy procurement options. The Company specifically focused in on three regions with company-owned facility footprints, Florida in the U.S., South Africa, and Thailand, to analyze and identify the most favorable pathways for the procurement of renewable electricity. The analysis identified which renewable electricity channel would be most beneficial based on policy in the specific jurisdiction, economic attractiveness, and additional benefits the projects can provide for the company or local communities.

**Time horizon**
Medium-term

**Likelihood**
More likely than not

**Magnitude of impact**
Medium

**Are you able to provide a potential financial impact figure?**
Yes, an estimated range

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
35211000

**Potential financial impact figure – maximum (currency)**
145112000

**Explanation of financial impact figure**
The figures above are potential savings based on our possible exposure to GHG emissions pricing in the future. On our direct and scope 2 emissions, based on our current estimates of how GHG emissions pricing policies may affect our system in the future, we expect that a transition to renewable energy will avoid the costs above, in the year 2030. The numbers above are not cumulative, but are the estimated per annum cost. We used future projections of emissions in the year 2030 for both our scope 1 and 2 emissions, and compared them with a scenario of renewable energy transition within our system. Using top end of carbon price projections for 2030 in the IEA WEO New Policies scenario as the low end of our range, and carbon prices for 2030 in the REMIND IAM 2C scenario as the high end of our range, we calculated this estimated avoidance of cost. These figures will be revised based on new projections and analysis.

**Cost to realize opportunity**
305000000

**Strategy to realize opportunity and explanation of cost calculation**
One of our key interventions to achieve our science-based emissions target and avoid future impacts of carbon pricing is to invest in renewable energy, with many Operating Units having made investments and/or implemented renewable energy goals with significant progress realized. We created a Renewable Energy Guide to help local teams make informed decisions on potential investments, and we have been working locally in several markets to embrace renewable energy initiatives. In 2022, we will continue to support operating units and bottling partners to further scale their use of renewable energy. In 2021, we also re-joined the Clean Energy Buyers Association (formerly known as Renewable Energy Buyers Alliance) and are leveraging their resources and networks as we scale up our use of renewable energy. Through our Renewable Energy Strategy, we are working to reduce our scope 2 emissions under a market-based approach and increase renewable energy across the system, helping us meet our science-based target and to potentially reduce operational costs in future as a result of carbon price schemes should they be introduced in the future. While we
are currently developing a strategy for the markets identified in our recent renewable energy market analysis, our bottling partner Coca-Cola Europacific Partners completed Phase 1 of a three-phase solar development project at their facility in Wakefield, UK, the largest soft drinks plant in Europe. The early results are promising, already saving £340,000 in 2021 with installation of an 8.2 megawatt solar system that accounts for almost 20% of the facility’s electricity consumption. By the completion of Phase 3, we expect that the project will generate an additional 30 megawatts in solar energy and include up to 40 megawatts of battery storage capacity, ultimately transitioning the facility to be carbon neutral by 2050. Currently, 10-15% of our overall global emissions come from our manufacturing. One of the key ways we will reduce these emissions to target levels is by increasing our use of renewable energy. We estimate that the total investments required will be approximately $165 million of capital outlay and $70-140 million incremental annual operating costs across our system (including bottlers) assuming that this would be achieved with a mix of installed generation and purchase agreements. The cost of response to this risk is represented as a sum of CAPEX and OPEX, $165 million + $140 million = $305 million.

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Use of more efficient production and distribution processes

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
As a beverage company, refrigeration that is more energy efficient and contributes less GHG emissions is a key opportunity for The Coca-Cola Company. International agreements may include mandatory requirements and/or incentives that increase the return of low-carbon technology investments. Future regulations on energy pricing may impact company operations and make our energy efficiency and renewable energy investments more competitive; climate change regulations could influence the cost of refrigerants and improve the return of our eKOfreshment program. Refrigeration is the single biggest estimated source of our system’s carbon emissions footprint. Of our total scope 1, 2, and 3 emissions, GHG emissions from cooling equipment consistently accounts for about one-third. The Company has approached this as an innovation opportunity and worked to improve the environmental performance of our refrigeration equipment. Since 2000, we have improved our cooling equipment energy efficiency by 40 percent; and we have eliminated 75 percent of direct greenhouse gas (GHG) emissions by transitioning to HFC-free insulation foam for new equipment. With many of our retail customers under increasing cost pressure and greater scrutiny for their sustainability and environmental performance, the ability to deliver more energy-efficient, environmentally friendly coolers is a key focus of strategic importance for The Coca-Cola Company and many of our bottling partners. In 2021, we launched a global cold drink equipment project with a technology partner that will help us improve real-time tracking of the energy efficiency and placing of our equipment, which will help us better understand the entire sustainability impact and accelerate impact for the future.

Time horizon
Medium-term

Likelihood
Very likely

Magnitude of impact
Medium-High

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
380000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Strong partnerships with our customers are key in driving the success of our business. Given that a vast majority of our cold drink equipment is on-site at our customers’ retail outlets, reputational and energy efficiency gains from our cold drinks equipment initiatives will have a positive impact on our partnerships with customers and with consumers. With each 1% of revenue growth that this opportunity could drive, the financial impact is listed above, based on our 2021 net operating revenue.

Cost to realize opportunity
100000000

Strategy to realize opportunity and explanation of cost calculation
A major focus for improvement has been phasing out hydrofluorocarbon (HFCs) refrigerants, using natural refrigerant fluids, in our cold-drink equipment across our global value chain. In 2021, The Coca-Cola Company and its bottlers introduced 803,602 units of HFC-free refrigeration equipment, adding up to a total of more than 5 million HFC-free coolers and vending machines that we have introduced into the marketplace since the program began. In addition, we have more than 5.6 million intelligent energy management devices in use on our refrigeration equipment, reducing customer electricity consumption and saving them an estimated $400 million annually and delivering corresponding emissions reductions of approximately 3.1 million metric tons per year. Since 2010, the aggregate sum of project budgets invested to develop more sustainable and energy efficient coolers exceeded USD 100,000,000. We have certified 280 cooler models as meeting our performance standards. More than three-quarters of these certified models are more energy-efficient than legacy models, and 60% have a higher cooling capacity. Nearly 40% are certified to perform in hot or humid conditions. We conducted a project in 2021 to build the business case for more connected coolers. Approximately 2 million of our existing fleet are connected digitally to allow for tracking of business and environmental performance. Case Study: Across the Coca-Cola system, we are continuously exploring and implementing sustainable refrigeration equipment solutions. In the wake of the March 2011 Tohoku earthquake and tsunami, Japan experienced scheduled blackouts. These blackouts impacted Coca-Cola’s nearly 1 million vending machines installed in the country, affecting the ability to provide cold drinks to customers. In response, Coca-Cola’s Tokyo R&D division set out to design a machine that could dispense cold drinks after being shut down for up to 16 consecutive hours. The result was the “Peak Shift” vending machine. This machine is designed to only use power for cooling at night when electricity demand is lower and electricity systems experience fewer demand issues. The machines keep drinks cold while reducing daytime energy use by 95% and consuming 10% less energy overall than an average machine. This model is now standard for new vending machines installed in Japan.

Comment

CDP
C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan
No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a transition plan within two years

Publicly available transition plan
<Not Applicable>

Mechanism by which feedback is collected from shareholders on your transition plan
<Not Applicable>

Description of feedback mechanism
<Not Applicable>

Frequency of feedback collection
<Not Applicable>

Attach any relevant documents which detail your transition plan (optional)
<Not Applicable>

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future
The Coca-Cola Company has a science-based target currently aligned with a 2°C world but knows more action is needed. In 2020, we announced an ambition to be net zero carbon by 2050. Several of our bottling partners have announced their own science-based targets and net zero pledges, which will help drive even more climate action across the Coca-Cola system. In December 2021, the Coca-Cola system in Europe announced a goal to reach net zero by 2040 across all European markets, covering the entire European value chain, building on net zero and science-based targets set by The Coca-Cola Company's two leading bottling partners in Europe, Coca-Cola Europacific Partners and Coca-Cola HBC. This effort seeks a reduction of 2.5 million tons of CO2 equivalent annually in Europe by 2030 compared to 2015—a reduction of 30%. Complementing these net zero commitments, several of our other bottling partners have also announced their own science-based targets, including Swire Coca-Cola Limited (Asia) and Coca-Cola FEMSA (Mexico). In line with our net zero ambition, we conducted preliminary modeling in 2021 that will enable us to define the key actions and goals needed for a net zero transition to 2050. This work is foundational for a net zero target and transition plan, which we plan to complete within the next two years.

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

<table>
<thead>
<tr>
<th>Use of climate-related scenario analysis to inform strategy</th>
<th>Primary reason why your organization does not use climate-related scenario analysis to inform its strategy</th>
<th>Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1</td>
<td>Yes, qualitative and quantitative</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

<table>
<thead>
<tr>
<th>Climate-related scenario analysis coverage</th>
<th>Scenario analysis coverage</th>
<th>Temperature alignment of scenario</th>
<th>Parameters, assumptions, analytical choices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transition scenarios</td>
<td>Company-wide</td>
<td>1.6°C – 2°C</td>
<td>Parameters: Transition indicators of change include water regulations, international climate policy ambition, cost and availability of renewable energy sources. Analytical Choices: Time horizons of 2030, 2040. REMIND Integrated Assessment Model 2°C</td>
</tr>
<tr>
<td>Physical climate scenarios</td>
<td>RCP 8.5</td>
<td>&lt;Not Applicable&gt;</td>
<td>Parameters: Physical indicators of change included heat wave probability, hot days change, drought index, tropical nights change, rainfall change, coastal flood risk, riverine flood risk. Analytical Choices: Time horizons of 2020-2040. RCP 8.5 (IPCC)</td>
</tr>
</tbody>
</table>

C3.2b
Row 1

Focal questions
What are The Coca-Cola Company’s top climate risks between 2020 and 2040 under a low carbon and a high carbon scenario? In 2018-2019, The Coca-Cola Company conducted a thorough climate-related risk priority assessment, according to the framework recommended by the Taskforce for Climate-related Financial Disclosures (TCFD) and assessed Acute physical, Chronic physical and Transitional risks across a 10-year timescale. Two key climate-related risks were selected from this list of risks, and a qualitative and quantitative scenario analysis were conducted, using a business-as-usual (IEA NPS) and a 2-degree scenario (REMIND). These scenarios were chosen because they contain the most relevant data points for further analysis, and their assumptions around energy demand, population growth and carbon pricing were most relevant. Additionally, we assessed the likelihood and frequency by which these scenarios will be updated, and the comparability to other datasets. Both our assessment and scenario analysis consider a 2030 timeline. The scenarios have 2040 timelines, but these are extrapolated down to 2030, where appropriate. Areas of the business considered within the scenario analysis include our procurement function, Sustainability function, R&D, bottling partners’ operations, and technical and supply chain functions, as well as enterprise risk management, finance and insurance functions.

Results of the climate-related scenario analysis with respect to the focal questions
The results of the scenario analyses on the 2 climate-related risks are below: (1) Extreme weather events disrupting production and limiting distribution: one-off extreme events pose significant potential impact resulting from significant off line periods or cost of activating alternative supply routes. For example, in 2017 - 2018, three major natural disasters impacted the business, within an 18-month timespan: Hurricane Harvey, Hurricane Maria, and the Japanese floods. The overall estimated loss value of these events was approximately $100 million. The scenarios do not provide a quantitative indication of future trends, but both the frequency and severity of these events are expected to increase dramatically in the business-as-usual scenario and meaningfully in the 2-degrees scenario, providing several scenarios of the future, and a qualitative picture of the potential increased exposure. (2) GHG and/or water regulations increasing COGS (GHG) or disrupting production: The Coca-Cola system emits GHGs across the value chain, and a price on carbon would have an impact to the business, particularly on areas of the system that are energy-intensive. At the moment, our analyses indicate only mild exposure to this risk. Nonetheless, we estimated up to $700 million potential exposure by 2030, based on calculations using the IEA/NPS and REMIND 2 degree scenarios (a recently updated analysis revises this number as up to $4.8 billion). The results of this scenario analysis directly influenced our strategic decision to set a science-based target in 2019, which aims to reduce absolute scope 1, 2 and 3 GHG emissions 25% by 2030 from a 2015 base year. In response to the potential exposure to carbon pricing costs identified in an internal analysis, one of our key interventions is to invest in renewable energy, with many operating units having made investments and/or implemented renewable electricity or energy goals with significant progress realized. We created a Renewable Energy Guide to help local teams make informed decisions on potential investments, and we have been working locally in several markets on renewable energy initiatives. In 2021, 12% of our system’s electricity demand was met with renewable sources.

C3.3

(C3.3b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

<table>
<thead>
<tr>
<th>Have climate-related risks and opportunities influenced your strategy in this area?</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products and services</td>
<td>Packaging accounts for roughly 25-30% of the GHG emissions across our value chain. As such, there is a significant abatement opportunity through recycling and the use of recycled materials in our product packaging. In 2017, our Company prepared a waste and circular economy strategy called World Without Waste, with an official launch in January 2018. The program set goals for our business to help collect a package for every one we sell, and to move toward 50% recycled material use in all of our consumer packaging globally by 2030, a time horizon of 10+ years. The opportunity for lower emissions that the use of recycled PET in packaging provides, in part led to the most substantial strategic decision made in this area to date that has been influenced by climate-related risks and opportunities to set a goal of 50% recycled material use in all of our consumer packaging globally by 2030, with our climate and packaging goals mutually reinforcing. We now offer beverages in 100% recycled PET bottles (excluding caps and labels) in approximately 30 markets. And we continue to rethink our beverage packaging to become more sustainable, increasing our focus on recyclable packaging through various initiatives.</td>
</tr>
<tr>
<td>Supply chain and/or value chain</td>
<td>Ingredients used in our products account for roughly 15-20% of our GHG emissions and, based on our climate-related risk assessment, which was conducted on a 2030-time horizon (10+1 years), the impact of chronic physical risks limiting the availability of ingredients and raw materials in our supply chains was a key risk with potential to impact a broad set of products. As such, our supply chain and our long-term growth strategies. Our procurement director for sustainable agriculture is embedded in our procurement organization and works with our buyers, suppliers and bottlers to integrate climate into our long-term buying plans. We will explore climate adaptation projects with ingredient suppliers in vulnerable areas as we execute our long-term strategy. In 2021, we introduced our Principles for Sustainable Agriculture (PSA) to improve upon our previous sustainable agriculture framework (Sustainable Agriculture Guiding Principles). The PSA aim to strengthen our progress toward sustainable sourcing of agricultural ingredients, taking a longer-term perspective that reflects our expanding portfolio, increasingly diverse supply chains and the most recent science. The principles are designed to help farms become more productive, resilient, transparent and compliant. Working with our suppliers, we seek to advance on-farm practices and thereby create long-term, systemic change in our supply chains. A 2019 peer-reviewed study, supported by WWF and the Coca-Cola Company, found that full adoption of the BonnCrop Standard, which is aligned with our PSA, across the sugarcane sector would increase yields and cut GHG emissions in half while reducing total production area by 34%.</td>
</tr>
<tr>
<td>Investment in R&amp;D</td>
<td>Emissions from refrigeration equipment account for roughly one third of the GHG emissions across our value chain. Therefore, this opportunity is assessed against a 2030 (10+1 years) time horizon, which is the target year for our science-based target. Additionally future regulations on carbon pricing and other climate-related regulations could influence the cost of refrigeration and improve the return of our investments in sustainable refrigeration. We continue to work towards having all our new purchases of coolers be HFC-free, and in 2021 87% of new coolers placed in customer outlets were HFC-free. The estimated investment-to-date for HFC-free coolers is approximately USD 100 million. There is a significant opportunity for investment in R&amp;D in this area.</td>
</tr>
<tr>
<td>Operations</td>
<td>In our 2020 climate-related risk assessment, which was conducted on a 2030-time horizon (10+1 years), one of the identified top priority climate-related risks was the risk of GHG regulations increasing COGS. A price on carbon would have an impact to the full Coca-Cola system (the system), including bottling partners particularly in energy-intensive parts of the system. In February 2022, we released a Renewable Energy Implementation Guidebook, a step-by-step guide for company-owned facilities and bottling partners to build knowledge and increase facilities’ generation and procurement of renewable energy. We also conducted analyses of renewable energy opportunities in six countries where implementation is more complex to support our teams in identifying renewable energy procurement options. In 2023, we will continue to support operating units and bottling partners to further scale their use of renewable energy. In 2021, we also re-joined the Clean Energy Buyers Association (formerly known as the Renewable Energy Buyers Alliance) and are leveraging their resources and networks as we scale up our use of renewable energy.</td>
</tr>
</tbody>
</table>
(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

<table>
<thead>
<tr>
<th>Financial planning elements that have been influenced</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditures</td>
<td>Packaging accounts for roughly one third of the GHG emissions across our value chain. As such, there is a significant abatement opportunity through recycling and the use of recycled materials. In 2017, our Company launched a waste and circular economy strategy called World Without Waste. The program set goals for our business to help collect a package for every one we sell, and to move towards 50% recycled material use in all of our consumer packaging globally by 2030, a time horizon of 10+ years. A key consideration in setting these goals was the amount of GHG emissions we would be able to reduce, based on the use of recycled material and through post-consumer collection and recycling. These goals are expected to make a significant contribution to our science-based target, which includes scope 3 emissions and therefore makes climate targets a critical consideration as our business delivers against our circular economy goals. Our company has a long-range planning process with a time horizon of 3 years. Geographical business unit presidents and their functional leadership initiate the process in Q2 each year to review global and regional long-range priorities over a timeframe of 3 years. In Q3, plans for the following year are made, with involvement from all functions. In parallel, a global system meeting of leadership from both The Coca-Cola Company and our bottling partners are held to review strategic initiatives. An Enterprise Risk Management forum, composed of both The Coca-Cola Company and bottling partners also assesses long-term risks over this time horizon of 3 years and feeds into the overall planning process. In 2018-2019, within this planning process, many financial decisions related to capital expenditure and allocation have been made toward the progress of our World Without Waste program and the reduction of our GHG emissions footprint, over a time horizon of 3 years. All activity related to increasing collection and recycling rates and increased usage of recycled material have a direct impact on reducing scope 3 GHG emissions, and therefore climate-related issues directly influence these financial decisions.</td>
</tr>
<tr>
<td>Capital allocation</td>
<td>A key consideration in setting these goals was the amount of GHG emissions we would be able to reduce, based on the use of recycled material and through post-consumer collection and recycling. These goals are expected to make a significant contribution to our science-based target, which includes scope 3 emissions and therefore makes climate targets a critical consideration as our business delivers against our circular economy goals. Our company has a long-range planning process with a time horizon of 3 years. Geographical business unit presidents and their functional leadership initiate the process in Q2 each year to review global and regional long-range priorities over a timeframe of 3 years. In Q3, plans for the following year are made, with involvement from all functions. In parallel, a global system meeting of leadership from both The Coca-Cola Company and our bottling partners are held to review strategic initiatives. An Enterprise Risk Management forum, composed of both The Coca-Cola Company and bottling partners also assesses long-term risks over this time horizon of 3 years and feeds into the overall planning process. In 2018-2019, within this planning process, many financial decisions related to capital expenditure and allocation have been made toward the progress of our World Without Waste program and the reduction of our GHG emissions footprint, over a time horizon of 3 years. All activity related to increasing collection and recycling rates and increased usage of recycled material have a direct impact on reducing scope 3 GHG emissions, and therefore climate-related issues directly influence these financial decisions.</td>
</tr>
</tbody>
</table>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

<table>
<thead>
<tr>
<th>Target reference number</th>
<th>Abs 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year target was set</td>
<td>2019</td>
</tr>
<tr>
<td>Target coverage</td>
<td>Company-wide</td>
</tr>
<tr>
<td>Scope(s)</td>
<td>Scope 1, Scope 2, Scope 3</td>
</tr>
<tr>
<td>Scope 2 accounting method</td>
<td>Market-based</td>
</tr>
<tr>
<td>Scope 3 category(ies)</td>
<td>Category 1: Purchased goods and services, Category 6: Business travel, Category 9: Downstream transportation and distribution, Category 10: Processing of sold products, Category 14: Franchises</td>
</tr>
<tr>
<td>Base year</td>
<td>2015</td>
</tr>
<tr>
<td>Base year Scope 1 emissions covered by target (metric tons CO2e)</td>
<td>3159736</td>
</tr>
<tr>
<td>Base year Scope 2 emissions covered by target (metric tons CO2e)</td>
<td>3459836</td>
</tr>
<tr>
<td>Base year Scope 3 emissions covered by target (metric tons CO2e)</td>
<td>63524838</td>
</tr>
<tr>
<td>Total base year emissions covered by target in all selected Scopes (metric tons CO2e)</td>
<td>70144410</td>
</tr>
<tr>
<td>Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1</td>
<td>99.9</td>
</tr>
<tr>
<td>Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2</td>
<td>99.4</td>
</tr>
<tr>
<td>Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)</td>
<td>83</td>
</tr>
<tr>
<td>Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes</td>
<td></td>
</tr>
</tbody>
</table>
Target year
2030

Targeted reduction from base year (%)
25

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
52608307.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
555510

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
815908

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
57959857

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
59331275

% of target achieved relative to base year [auto-calculated]
61.6621338749588

Target status in reporting year
Underway

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
2°C aligned

Please explain target coverage and identify any exclusions
This target is a Coca-Cola System level target, including The Coca-Cola Company and its bottling partners. The target brings our diverse sustainability initiatives under one goal to reduce the carbon footprint across the Coca-Cola system’s full value chain by 25% by 2030, in absolute terms. This target has been validated by the Science-based Targets initiative. Due to the nature of our franchise bottling system, in this CDP response, our manufacturing emissions are normally split between scopes 1 and 2 for company-owned facilities and scope 3 for bottler partner facilities. However, for our science-based target base year, we considered the full Coca-Cola system (including franchise bottling partners) in the calculation of our manufacturing, distribution and refrigeration emissions. However, in the reporting year, these emissions have been split between company-owned operations being reported in scopes 1 and 2, and franchise-owned operations being reported under scope 3 “Franchises”, however the total remains the same. The Coca-Cola system is currently undergoing a re-baselining exercise that could result in different target coverage and progress figures above.

Plan for achieving target, and progress made to the end of the reporting year
The plan for achieving this target is to work with each of the Company’s 9 Operating Units on their individual emissions reduction roadmaps. We have completed a renewable energy market analysis in key locations and updated our Renewable Energy Guidebook for the system to address scope 1 and 2 manufacturing and distribution emissions by purchasing renewable energy. For scope 3 emissions that span three key value chain pillars: Packaging, Ingredients, and Cold Drink Equipment there are a number of initiatives and projects in place. Sustainable sourcing through our Principles for Sustainable Agriculture is a key focus that will help address emissions from ingredients through key supplier principles: Energy Management and Greenhouse Gas Reduction, Conservation of Forests, Conservation of Natural Habitats, and Soil Management. We continue to work on packaging waste reduction and increasing recycled material through our World Without Waste program; using recycled material has significant abatement opportunity. For Cold Drink Equipment pillar we continue to work towards having all our new purchases of coolers be HFC-free and are working on global cold drink equipment project with a technology partner that will help us improve real-time tracking of the energy efficiency and placing of our equipment, which will help us better understand the entire sustainability impact and accelerate impact. In 2021, progress was made with the implementation of renewable energy and other energy efficiency projects across The Coca-Cola system. For example, Coca-Cola Europacific Partners completed Phase 1 of a three-phase solar development project at their facility in Wakefield, UK, the largest soft drinks plant in Europe. The first phase installed 8.2 megawatt solar system that accounts for almost 20% of the facility’s electricity consumption. We plan to update our target to be 1.5 degree C and net zero aligned in the next two years.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
No other climate-related targets

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a
(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

<table>
<thead>
<tr>
<th>Stage</th>
<th>Number of initiatives</th>
<th>Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under investigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>To be implemented*</td>
<td>2</td>
<td>5840</td>
</tr>
<tr>
<td>Implementation commenced*</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Implemented*</td>
<td>5</td>
<td>30326</td>
</tr>
<tr>
<td>Not to be implemented</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

<table>
<thead>
<tr>
<th>Initiative category &amp; Initiative type</th>
<th>Estimated annual CO2e savings (metric tonnes CO2e)</th>
<th>Scope(s) or Scope 3 category(ies) where emissions savings occur</th>
<th>Voluntary/Mandatory</th>
<th>Annual monetary savings (unit currency – as specified in C0.4)</th>
<th>Investment required (unit currency – as specified in C0.4)</th>
<th>Payback period</th>
<th>Estimated lifetime of the initiative</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low-carbon energy consumption</td>
<td>3650</td>
<td>Scope 2 (location-based)</td>
<td>Voluntary</td>
<td>194528</td>
<td>2600000</td>
<td>1-3 years</td>
<td>&gt;30 years</td>
<td>Power Purchase Agreement for Generation of 5MW</td>
</tr>
<tr>
<td>Low-carbon electricity mix</td>
<td></td>
<td>Scope 2 (market-based)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy efficiency in buildings</td>
<td>24820</td>
<td>Scope 2 (location-based)</td>
<td>Voluntary</td>
<td>1443120</td>
<td>18000000</td>
<td>4-10 years</td>
<td>&gt;30 years</td>
<td>Solar PPA</td>
</tr>
<tr>
<td>Lighting</td>
<td></td>
<td>Scope 2 (market-based)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Estimated annual CO2e savings (metric tonnes CO2e) 250
Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
677

Investment required (unit currency – as specified in C0.4)
1700

Payback period
1-3 years

Estimated lifetime of the initiative
6-10 years

Comment
Replacement existing fluorescent light with energy efficient LED lights

Initiative category & Initiative type

Low-carbon energy generation
Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
730

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
26944

Investment required (unit currency – as specified in C0.4)
530000

Payback period
16-20 years

Estimated lifetime of the initiative
>30 years

Comment
Solar expansion

Initiative category & Initiative type

Low-carbon energy generation
Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
875

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
31009

Investment required (unit currency – as specified in C0.4)
640000

Payback period
21-25 years

Estimated lifetime of the initiative
>30 years

Comment
Solar installation

C4.3c
C4.3c What methods do you use to drive investment in emissions reduction activities?

<table>
<thead>
<tr>
<th>Method</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal incentives/recognition programs</td>
<td>The Coca-Cola Company incentivizes its different operating units to perform against climate goals through various awards attached to financial incentives.</td>
</tr>
<tr>
<td>Other (Education &amp; Information sharing)</td>
<td>TCCC and its bottling partners have internal governance structures to facilitate communication and strategy, share best-practice, and recognize achievements within our bottling operations across the globe. There are monthly conference calls to convene relevant staff globally on energy efficiency, energy reduction, and renewable energy projects facilitated by our global technical team, which convenes monthly and annually in-person to share best practice and recognize achievements, as well as formulate strategies on progressing emissions reduction and energy reduction on a monthly basis.</td>
</tr>
</tbody>
</table>

C4.5 Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a Provide details of your products and/or services that you classify as low-carbon products.

<table>
<thead>
<tr>
<th>Level of aggregation</th>
<th>Group of products or services</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Taxonomy used to classify product(s) or service(s) as low-carbon**

No taxonomy used to classify product(s) or service(s) as low carbon

<table>
<thead>
<tr>
<th>Type of product(s) or service(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other</td>
</tr>
</tbody>
</table>

**Description of product(s) or service(s)**

The use of recycled material in our packaging results in significantly less carbon emissions compared to the use of virgin material, including PET plastic. In 2017, we set a target to move towards including an average of 50% recycled material globally in all of our primary packaging by 2030. In 2021 we achieved 23% across all materials and 13.6% for PET plastic which is our highest volume packaging material, constituting 47% of our total packaging material mix. We now offer beverages packaged in 100% recycled PET plastic (rPET) in around 30 markets. In 2020, the Netherlands and Norway announced transitions to 100% rPET for their entire plastic packaging portfolios, joining their neighbors in Sweden. In early 2021, our North America business announced a series of 100% rPET innovations spanning our portfolio and including multiple brands and packaging sizes. Combined, these innovations will result in a 20% reduction in use of new (virgin) plastic across our North American portfolio compared to 2018 and collectively reduce an estimated 10,000 metric tons of greenhouse gas (GHG) emissions annually. In Japan we introduced a label-less 100% rPET bottle for the I LOHAS natural mineral water brand, to simplify material sorting and recycling.

**Description of product(s) or service(s)**

In 2021 we achieved 23% across all materials and 13.6% for PET plastic which is our highest volume packaging material, constituting 47% of our total packaging material mix. We now offer beverages packaged in 100% recycled PET plastic (rPET) in around 30 markets. In 2020, the Netherlands and Norway announced transitions to 100% rPET for their entire plastic packaging portfolios, joining their neighbors in Sweden. In early 2021, our North America business announced a series of 100% rPET innovations spanning our portfolio and including multiple brands and packaging sizes. Combined, these innovations will result in a 20% reduction in use of new (virgin) plastic across our North American portfolio compared to 2018 and collectively reduce an estimated 10,000 metric tons of greenhouse gas (GHG) emissions annually. In Japan we introduced a label-less 100% rPET bottle for the I LOHAS natural mineral water brand, to simplify material sorting and recycling.

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Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

**Methodology used to calculate avoided emissions**

Other, please specify (Figures are calculated with an LCA Tool based on ISO 14040/14044 as a methodology)

**Life cycle stage(s) covered for the low-carbon product(s) or service(s)**

Cradle-to-grave

**Functional unit used**

The functional unit was g CO2e per bottle from using a 0.5 L 100% recycled PET bottle vs 0.5 L 100% virgin PET bottle

**Reference product/service or baseline scenario used**

The reference product used is a 100% virgin PET bottle. This is our most common packaging type, so represents a business-as-usual scenario.

**Life cycle stage(s) covered for the reference product/service or baseline scenario**

Cradle-to-grave

**Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario**

0.00002

**Explain your calculation of avoided emissions, including any assumptions**

Packing emissions intensity were calculated with an LCA Tool using ISO 14040/44 as a methodology. The emissions intensity for different packaging types were compared to calculate avoided emissions. A 100% virgin PET 0.5L is 80 g CO2e/bottle, based on a 95% collection quota and 100% rPET bottle is 60 g CO2e/bottle for based on a 95% collection quota.

**Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year**

5

_ Level of aggregation_  
Group of products or services

_ Taxonomy used to classify product(s) or service(s) as low-carbon_  
No taxonomy used to classify product(s) or service(s) as low carbon

_ Type of product(s) or service(s)_  
Other, please specify (Recycled packaging)
Description of product(s) or service(s)
COVID-19 accelerated our focus on refillable packaging, which addresses both affordability and sustainability concerns. In 2020, Colombia and other new Brazilian territories adopted the "universal bottle" first developed by Coca-Cola Brazil to drive efficiency by using the same package for multiple core brands, an innovation now available in: Argentina, Brazil, Colombia, Chile, Mexico, Guatemala and Panama. And, in Chile, we partnered with Petrobras to launch a pilot to sell returnable bottles in convenience stores. According to research conducted with Ipsos, the pandemic has made people more aware of packaging waste and driven preference for refillable packages. To address these trends and to continue to lower the carbon footprint from our packaging, our global customer and commercial team is rolling out a holistic refillables strategy, including a guidebook to help markets implement localized plans.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
Yes

Methodology used to calculate avoided emissions
Other, please specify (Figures are calculated with an LCA Tool based on ISO 14040/14044 as a methodology)

Life cycle stage(s) covered for the low-carbon product(s) or service(s)
Cradle-to-grave

Functional unit used
The functional unit was g CO2e per 0.5 L refillable PET bottle vs 0.5 L 100% virgin PET bottle

Reference product/service or baseline scenario used
The reference product used is a 100% virgin PET bottle. This is our most common packaging type, so represents a business-as-usual scenario.

Life cycle stage(s) covered for the reference product/service or baseline scenario
Cradle-to-grave

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
0.00003

Explain your calculation of avoided emissions, including any assumptions
Packaging emissions intensity were calculated with an LCA Tool using ISO 14040/44 as a methodology. The emissions intensity for different packaging types were compared to calculate avoided emissions. A 100% virgin PET 0.5L is 80 g CO2e/bottle, based on a 95% collection quota and a refillable PET bottle is 50 g CO2e/bottle based on a 99% collection quota.

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
11

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?
No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?
Row 1

Has there been a structural change?
No

Name of organization(s) acquired, divested from, or merged with
<Not Applicable>

Details of structural change(s), including completion dates
<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

<table>
<thead>
<tr>
<th>Change(s) in methodology, boundary, and/or reporting year definition?</th>
<th>Details of methodology, boundary, and/or reporting year definition change(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Row 1</td>
<td>No</td>
</tr>
</tbody>
</table>

C5.2

(C5.2) Provide your base year and base year emissions.
Scope 1

Base year start
January 1 2015

Base year end
December 31 2015

Base year emissions (metric tons CO2e)
1368955

Comment

Scope 2 (location-based)

Base year start
January 1 2015

Base year end
December 31 2015

Base year emissions (metric tons CO2e)
1098141

Comment

Scope 2 (market-based)

Base year start
January 1 2015

Base year end
December 31 2015

Base year emissions (metric tons CO2e)
1098141

Comment

Scope 3 category 1: Purchased goods and services

Base year start
January 1 2015

Base year end
December 31 2015

Base year emissions (metric tons CO2e)
36520434

Comment

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Scope 3 category 6: Business travel
Base year start
January 1 2015
Base year end
December 31 2015
Base year emissions (metric tons CO2e)
73759
Comment

Scope 3 category 7: Employee commuting
Base year start
Base year end
Base year emissions (metric tons CO2e)
Comment

Scope 3 category 8: Upstream leased assets
Base year start
Base year end
Base year emissions (metric tons CO2e)
Comment

Scope 3 category 9: Downstream transportation and distribution
Base year start
January 1 2015
Base year end
December 31 2015
Base year emissions (metric tons CO2e)
1755146
Comment

Scope 3 category 10: Processing of sold products
Base year start
January 1 2015
Base year end
December 31 2015
Base year emissions (metric tons CO2e)
21898325
Comment
Electricity usage associated with refrigeration equipment leased to customers, as well as the associated refrigerant leakage.

Scope 3 category 11: Use of sold products
Base year start
Base year end
Base year emissions (metric tons CO2e)
Comment

Scope 3 category 12: End of life treatment of sold products
Base year start
Base year end
Base year emissions (metric tons CO2e)
Comment

Scope 3 category 13: Downstream leased assets
Base year start
Base year end
Base year emissions (metric tons CO2e)
Comment
Scope 3 category 14: Franchises

Base year start
January 1 2015

Base year end
December 31 2015

Base year emissions (metric tons CO2e)
4262166

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.


C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
555510

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
### C6.3

What were your organization's gross global Scope 2 emissions in metric tons CO2e?

<table>
<thead>
<tr>
<th>Reporting year</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 2, location-based</td>
<td>869832</td>
<td></td>
</tr>
<tr>
<td>Scope 2, market-based (if applicable)</td>
<td>815908</td>
<td></td>
</tr>
<tr>
<td>Start date</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
</tr>
<tr>
<td>End date</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
</tr>
</tbody>
</table>

### C6.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes
(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

**Source**
Direct emissions from stationary fuel consumption & indirect emissions due to use of electricity/heat/steam for warehouses and offices

**Relevance of Scope 1 emissions from this source**
Emissions are not relevant

**Relevance of location-based Scope 2 emissions from this source**
Emissions are not relevant

**Relevance of market-based Scope 2 emissions from this source (if applicable)**
Emissions are not relevant

**Explain why this source is excluded**
Under materiality threshold.

**Estimated percentage of total Scope 1+2 emissions this excluded source represents**
5

**Explain how you estimated the percentage of emissions this excluded source represents**
According to a materiality assessment of the Coca-Cola system performed in 2021 and based on 2020 data, total emissions (direct and indirect) from warehouses and offices are estimated to be 5% of scope 1 and 2. The data used is from 2015 and comes from one of The Coca-Cola Company’s bottling partners, CCHBC on “total energy of remote properties” from CDP. This figure was put in relation to the total CO2 emissions within CCHBC (scope 1 and 2), resulting in a factor of 6.4%. This factor was applied to the total carbon footprint from energy use of TCCC plants (i.e. from manufacturing fuels and electricity in scope 1 and 2) which results in total emissions of 76,523 MT CO2e. This was then divided by our total company scope 1 and 2 emissions of 1,425,342 MT CO2e.

**Source**
Emissions from Costa Limited

**Relevance of Scope 1 emissions from this source**
Emissions excluded due to a recent acquisition or merger

**Relevance of location-based Scope 2 emissions from this source**
Emissions excluded due to a recent acquisition or merger

**Relevance of market-based Scope 2 emissions from this source (if applicable)**
Emissions excluded due to a recent acquisition or merger

**Explain why this source is excluded**
TCCC provides a reasonable time period before including newly acquired facilities in the organizational reporting boundary. This allows for the implementation of GHG data collection policies and procedures. In general, newly acquired facility emissions will be included within the first two calendar years that operational GHG data are available. An exception has been granted for our January 2019 acquisition of Costa Limited, which includes retail and roasteries, in which additional time has been allowed due to the fundamental difference in the business model. Emissions from Costa Ready-to-Drink products are already included in reported emissions.

**Estimated percentage of total Scope 1+2 emissions this excluded source represents**
<Not Applicable>

**Explain how you estimated the percentage of emissions this excluded source represents**
<Not Applicable>

**Source**
Fugitive emissions from leaks of refrigerant from onsite equipment, losses of CO2 during injection into beverage, and any gases from onsite wastewater treatment plant which is not consumed for energy at the plant

**Relevance of Scope 1 emissions from this source**
Emissions are not relevant

**Relevance of location-based Scope 2 emissions from this source**
No emissions excluded

**Relevance of market-based Scope 2 emissions from this source (if applicable)**
No emissions excluded

**Explain why this source is excluded**
Historically under the materiality threshold.

**Estimated percentage of total Scope 1+2 emissions this excluded source represents**
2

**Explain how you estimated the percentage of emissions this excluded source represents**
We calculated estimated fugitive emissions from our owned operations based on reported fugitive emissions from our 5 business segments and divided it by our 2021 scope 1 and 2 emissions.

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.
### Purchased goods and services

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
31578218

**Emissions calculation methodology**
Average data method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
100

**Please explain**
Our calculations include key packaging and ingredient materials, including PET bottles, closures, and labels, aluminum and steel cans and can-ends, as well as glass bottles and crowns, sweeteners (including sugar), Carbon dioxide for carbonation, and other key agricultural ingredients. Volumes of each item are collected from our operations and bottling partners across the globe, and a global average emissions factor for each material is applied to calculate emissions. For packaging, the end-of-life impact is included, using a 50:50 allocation methodology between usage of recycled material and rates of recovery. The methodology is vetted internally and applied according to accepted international standards such as the GHG protocol. In addition, the data received from our bottling partners is reviewed internally for errors, and emissions factors are selected based on criteria such as source credibility or adherence to internationally and scientifically accepted methodologies. However, neither the data nor the methodology behind this calculation have been verified externally.

### Capital goods

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
In a recent materiality assessment, capital goods were determined to be about 2% of total emissions across scopes 1, 2 and 3, falling under our 3% materiality threshold and therefore considered immaterial.

### Fuel-and-energy-related activities (not included in Scope 1 or 2)

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
According to the GHG Protocol Scope 3 Guidance, this item is not applicable. Emissions relevant to our system generated within our value chain are reported within other scope 3 items (mainly “Franchises”), and the energy consumption of our immediate consumption equipment, or cold drinks refrigeration equipment across The Coca-Cola system is captured within “Processing of sold products”.

### Upstream transportation and distribution

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
This item is included in the emissions factors we apply to calculate emissions of our packaging and ingredient raw materials. The screening of the emissions factors applied to our packaging and ingredients reported in Purchased Goods and Services include an assessment of the system boundaries defined in the LCA’s which form the basis of the factors. We define, where possible according to data availability, system boundaries which include the transportation and distribution of materials upstream of our operations.
Waste generated in operations

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Volume of waste generated at bottling facilities was split into volume recycled, volume landfilled and all others (including volume of waste that is recovered but not recycled). These were multiplied by a material-specific global average emissions factors for recycling, and land filling, respectively, sourced from a proprietary third-party expert database. Volume categorized under all other was considered to have no net impact and is therefore immaterial.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
12537

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Kilometers are calculated from travel agency records and emissions factors are applied against three categories of flight distances, short, medium and long-haul, as well as in each class of travel, ranging from economy to first. When the flight class is unspecified the average GHG emission factor is applied. The relevant travel agencies provide the records to a third-party data aggregator that provides the total air miles flown to TCCC.

Employee commuting

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Currently, The Coca-Cola Company will report business travel emissions, though not employee commuting, as emissions for commuting for The Coca-Cola Company employees as a proportion of total emissions, are not deemed significant (<1% of total scope 1, 2, and 3 emissions in a 2020 materiality assessment).

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
To the best of our knowledge, this item is not applicable to emissions calculations of The Coca-Cola Company, according to the GHG Protocol Scope 3 Guidance.

Downstream transportation and distribution

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
1965894

Emissions calculation methodology
Franchise-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
42

Please explain
Fleet emissions from indirect operations result from the combustion of fuels in distribution vehicles not owned by the company, and within the operational control of our bottling partners. The methodology for calculating emissions from this source is identical to "Scope 1: Fleet."
Processing of sold products

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
20103961

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
85

Please explain
Immediate consumption equipment is surveyed regularly from the Coca-Cola system. Survey was last conducted in 2011 covering 2010 data, and separated The Coca-Cola Company from the Bottler-owned equipment. This value represents all emissions associated with Bottler-owned equipment, including electricity consumption and refrigerant losses, as well as emissions associated with electricity consumption for equipment owned by The Coca-Cola Company. The breakdown of the refrigerant type used within our fleet of coolers assumed in our calculations is based on 2010 data. Given our progress in introducing HFC-free and CO2 equipment, this breakdown may have changed.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions from the usage of our cold drink equipment, both Company-owned and bottler-owned are reported under Processing of sold products, rather than under Use of Sold Products. To the best of our knowledge, and according to the GHG Protocol Scope 3 Guidance, there are no further emissions which require evaluation under this item.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Emissions from End-of-Life Treatment of Sold Products are included in the calculation methodology of packaging under Purchased Goods and Services. To the best of our knowledge, and according to the GHG Protocol Scope 3 Guidance, there are no further emissions which require evaluation under this item.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
To the best of our knowledge, we don't have any relevant assets that are leased to 3rd parties.
## Franchises

**Evaluation status**
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**
4299247

**Emissions calculation methodology**
Franchise-specific method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
98

**Please explain**
Manufacturing emissions from indirect operations arise from activities that emit GHGs from the combustion of fuels at bottling partner facilities. The methodology and emission factors for calculating emissions from this source follows GHG Protocol guidance, and is identical to the methodology applied to the Manufacturing emissions reported within Scope 1 and 2.

## Investments

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
To the best of our knowledge, this item is not applicable to emissions calculations of The Coca-Cola Company, according to the GHG Protocol Scope 3 Guidance.

## Other (upstream)

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
To the best of our knowledge, this item is not applicable to emissions calculations of The Coca-Cola Company, according to the GHG Protocol Scope 3 Guidance.

## Other (downstream)

**Evaluation status**
Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**
<Not Applicable>

**Emissions calculation methodology**
<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**
<Not Applicable>

**Please explain**
To the best of our knowledge, this item is not applicable to emissions calculations of The Coca-Cola Company, according to the GHG Protocol Scope 3 Guidance.

---

**C-AC6.8/C-FB6.8/C-PF6.8**

(C-AC6.8/C-FB6.8/C-PF6.8) Is biogenic carbon pertaining to your direct operations relevant to your current CDP climate change disclosure?

No

---

**C-AC6.9/C-FB6.9/C-PF6.9**
Do you collect or calculate greenhouse gas emissions for each commodity reported as significant to your business in C-AC0.7/FB0.7/PF0.7?

Agricultural commodities
Sugar

Do you collect or calculate GHG emissions for this commodity?
Yes

Please explain
Our calculations for sugar are based on consumption volumes of cane sugar, beet sugar, and high fructose corn syrup from our operations and bottling partners across the globe, and a global average emissions factor applied to calculate emissions. The methodology is vetted internally and applied according to accepted international standards such as the GHG protocol. In addition, the data received from our bottling partners is reviewed internally for errors, and emissions factors are selected based on criteria such as source credibility or adherence to internationally and scientifically accepted methodologies. However, neither the data nor the methodology behind this calculation have been verified externally.

Report your greenhouse gas emissions figure(s) for your disclosing commodity(ies), explain your methodology, and include any exclusions.

Sugar
Reporting emissions by
Total
Emissions (metric tons CO2e)
8102770.5
Denominator: unit of production
<Not Applicable>
Change from last reporting year
Higher

Please explain
Our calculations for sugar are based on consumption volumes of cane sugar, beet sugar, and high fructose corn syrup from our operations and bottling partners across the globe, and a global average emissions factor applied to calculate emissions. The methodology is vetted internally and applied according to accepted international standards such as the GHG protocol. In addition, the data received from our bottling partners is reviewed internally for errors, and emissions factors are selected based on criteria such as source credibility or adherence to internationally and scientifically accepted methodologies. However, neither the data nor the methodology behind this calculation have been verified externally.

Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.00003547

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
1371418

Metric denominator
unit total revenue

Scope 2 figure used
Market-based

% change from previous year
24

Direction of change
Decreased

Reason for change
In 2021 the Company’s net revenue increased and scope 1 and 2 emissions decreased due, in part, to emissions reduction activities, such as renewable energy installations, purchase of PPAs, and energy efficiency projects.

Emissions breakdowns

C7.1
(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

<table>
<thead>
<tr>
<th>Greenhouse gas</th>
<th>Scope 1 emissions (metric tons of CO2e)</th>
<th>GWP Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other, please specify (HFC-134a)</td>
<td>13433</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
<tr>
<td>Other, please specify (HFC-22)</td>
<td>2187</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
<tr>
<td>CO2</td>
<td>538880</td>
<td>IPCC Fourth Assessment Report (AR4 - 100 year)</td>
</tr>
</tbody>
</table>

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>125</td>
</tr>
<tr>
<td>Australia</td>
<td>136</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>11894</td>
</tr>
<tr>
<td>Botswana</td>
<td>446</td>
</tr>
<tr>
<td>Brazil</td>
<td>367</td>
</tr>
<tr>
<td>Cambodia</td>
<td>3641</td>
</tr>
<tr>
<td>Canada</td>
<td>2812</td>
</tr>
<tr>
<td>Chile</td>
<td>153</td>
</tr>
<tr>
<td>China</td>
<td>1757</td>
</tr>
<tr>
<td>Comoros</td>
<td>608</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>1203</td>
</tr>
<tr>
<td>Egypt</td>
<td>189</td>
</tr>
<tr>
<td>Eswatini</td>
<td>480</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>13809</td>
</tr>
<tr>
<td>France</td>
<td>1598</td>
</tr>
<tr>
<td>Ghana</td>
<td>12691</td>
</tr>
<tr>
<td>India</td>
<td>79453</td>
</tr>
<tr>
<td>Indonesia</td>
<td>16</td>
</tr>
<tr>
<td>Ireland</td>
<td>8022</td>
</tr>
<tr>
<td>Japan</td>
<td>528</td>
</tr>
<tr>
<td>Kenya</td>
<td>22012</td>
</tr>
<tr>
<td>Malaysia</td>
<td>1525</td>
</tr>
<tr>
<td>Mayotte</td>
<td>191</td>
</tr>
<tr>
<td>Mexico</td>
<td>0</td>
</tr>
<tr>
<td>Mozambique</td>
<td>8162</td>
</tr>
<tr>
<td>Myanmar</td>
<td>4831</td>
</tr>
<tr>
<td>Nepal</td>
<td>2666</td>
</tr>
<tr>
<td>Nigeria</td>
<td>6557</td>
</tr>
<tr>
<td>Pakistan</td>
<td>122</td>
</tr>
<tr>
<td>Philippines</td>
<td>39865</td>
</tr>
<tr>
<td>Puerto Rico</td>
<td>1319</td>
</tr>
<tr>
<td>Qatar</td>
<td>1339</td>
</tr>
<tr>
<td>Singapore</td>
<td>24</td>
</tr>
<tr>
<td>South Africa</td>
<td>72503</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>66</td>
</tr>
<tr>
<td>Sri Lanka</td>
<td>538</td>
</tr>
<tr>
<td>United Republic of Tanzania</td>
<td>9059</td>
</tr>
<tr>
<td>Turkey</td>
<td>2034</td>
</tr>
<tr>
<td>Uganda</td>
<td>13798</td>
</tr>
<tr>
<td>United States of America</td>
<td>193143</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>3006</td>
</tr>
<tr>
<td>Zambia</td>
<td>5933</td>
</tr>
<tr>
<td>Other, please specify (Rest of World)</td>
<td>2291</td>
</tr>
<tr>
<td>Other, please specify (Corporate Aircraft)</td>
<td>4911</td>
</tr>
</tbody>
</table>

C7.3
C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

<table>
<thead>
<tr>
<th>Business division</th>
<th>Scope 1 emissions (metric ton CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Product Supply</td>
<td>17567</td>
</tr>
<tr>
<td>Bottling Investments Group</td>
<td>138026</td>
</tr>
<tr>
<td>Coca-Cola North America</td>
<td>138662</td>
</tr>
<tr>
<td>Syrup</td>
<td>24013</td>
</tr>
<tr>
<td>The Coca-Cola Company</td>
<td>7516</td>
</tr>
<tr>
<td>Immediate Consumption Equipment</td>
<td>15620</td>
</tr>
<tr>
<td>International Airspace - Corporate Aircraft</td>
<td>4911</td>
</tr>
<tr>
<td>Fleet (Distribution)</td>
<td>209148</td>
</tr>
</tbody>
</table>

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Scope 1 emissions (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>325833</td>
</tr>
<tr>
<td>Fleet (distribution)</td>
<td>209148</td>
</tr>
<tr>
<td>International Airspace - Corporate Aircraft</td>
<td>4911</td>
</tr>
<tr>
<td>Immediate Consumption Equipment</td>
<td>15620</td>
</tr>
</tbody>
</table>

C-AC7.4/C-FB7.4/C-PF7.4

(C-AC7.4/C-FB7.4/C-PF7.4) Do you include emissions pertaining to your business activity(ies) in your direct operations as part of your global gross Scope 1 figure?

Yes

C-AC7.4b/C-FB7.4b/C-PF7.4b

(C-AC7.4b/C-FB7.4b/C-PF7.4b) Report the Scope 1 emissions pertaining to your business activity(ies) and explain any exclusions. If applicable, disaggregate your agricultural/forestry by GHG emissions category.

**Activity:** Processing/Manufacturing

**Emissions category:** <Not Applicable>

**Emissions (metric tons CO2e):** 325833

**Methodology:** Default emissions factor

**Please explain:** Scope 1 processing/manufacturing emissions.

**Activity:** Distribution

**Emissions category:** <Not Applicable>

**Emissions (metric tons CO2e):** 209148

**Methodology:** Default emissions factor

**Please explain:** Scope 1 distribution emissions.
### C7.5

**(C7.5)** Break down your total gross global Scope 2 emissions by country/region.

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>949</td>
<td>949</td>
</tr>
<tr>
<td>Australia</td>
<td>401</td>
<td>401</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>365</td>
<td>365</td>
</tr>
<tr>
<td>Botswana</td>
<td>4956</td>
<td>4956</td>
</tr>
<tr>
<td>Brazil</td>
<td>927</td>
<td>927</td>
</tr>
<tr>
<td>Cambodia</td>
<td>4715</td>
<td>4715</td>
</tr>
<tr>
<td>Canada</td>
<td>3521</td>
<td>3521</td>
</tr>
<tr>
<td>Chile</td>
<td>758</td>
<td>758</td>
</tr>
<tr>
<td>China</td>
<td>5118</td>
<td>5118</td>
</tr>
<tr>
<td>Comoros</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>62</td>
<td>62</td>
</tr>
<tr>
<td>Egypt</td>
<td>1327</td>
<td>1327</td>
</tr>
<tr>
<td>Eswatini</td>
<td>1350</td>
<td>1350</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>France</td>
<td>491</td>
<td>491</td>
</tr>
<tr>
<td>Ghana</td>
<td>3298</td>
<td>3298</td>
</tr>
<tr>
<td>India</td>
<td>175149</td>
<td>119613</td>
</tr>
<tr>
<td>Indonesia</td>
<td>480</td>
<td>480</td>
</tr>
<tr>
<td>Ireland</td>
<td>3069</td>
<td>3069</td>
</tr>
<tr>
<td>Japan</td>
<td>1204</td>
<td>1204</td>
</tr>
<tr>
<td>Kenya</td>
<td>3254</td>
<td>3254</td>
</tr>
<tr>
<td>Malaysia</td>
<td>26918</td>
<td>26918</td>
</tr>
<tr>
<td>Mayotte</td>
<td>392</td>
<td>392</td>
</tr>
<tr>
<td>Mexico</td>
<td>1954</td>
<td>1954</td>
</tr>
<tr>
<td>Mozambique</td>
<td>1187</td>
<td>1187</td>
</tr>
<tr>
<td>Myanmar</td>
<td>6749</td>
<td>6749</td>
</tr>
<tr>
<td>Nepal</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Nigeria</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Pakistan</td>
<td>207</td>
<td>207</td>
</tr>
<tr>
<td>Philippines</td>
<td>171252</td>
<td>171252</td>
</tr>
<tr>
<td>Puerto Rico</td>
<td>7015</td>
<td>7015</td>
</tr>
<tr>
<td>Qatar</td>
<td>2152</td>
<td>2152</td>
</tr>
<tr>
<td>Singapore</td>
<td>4381</td>
<td>4381</td>
</tr>
<tr>
<td>South Africa</td>
<td>131838</td>
<td>131838</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>346</td>
<td>346</td>
</tr>
<tr>
<td>Sri Lanka</td>
<td>4110</td>
<td>4110</td>
</tr>
<tr>
<td>United Republic of Tanzania</td>
<td>5499</td>
<td>5499</td>
</tr>
<tr>
<td>Turkey</td>
<td>825</td>
<td>825</td>
</tr>
<tr>
<td>Uganda</td>
<td>9850</td>
<td>9850</td>
</tr>
<tr>
<td>United States of America</td>
<td>252310</td>
<td>252310</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>28752</td>
<td>28752</td>
</tr>
<tr>
<td>Zambia</td>
<td>2377</td>
<td>2377</td>
</tr>
</tbody>
</table>

### C7.6

**(C7.6)** Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division
By activity

### C7.6a

**(C7.6a)** Break down your total gross global Scope 2 emissions by business division.

<table>
<thead>
<tr>
<th>Business division</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Product Supply</td>
<td>32286</td>
<td>33896</td>
</tr>
<tr>
<td>Bottling Investments Group</td>
<td>582126</td>
<td>526589</td>
</tr>
<tr>
<td>Coca-Cola North America</td>
<td>218794</td>
<td>218794</td>
</tr>
<tr>
<td>Syrup</td>
<td>34639</td>
<td>34639</td>
</tr>
<tr>
<td>The Coca-Cola Company</td>
<td>1987</td>
<td>1987</td>
</tr>
</tbody>
</table>
C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Scope 2, location-based (metric tons CO2e)</th>
<th>Scope 2, market-based (metric tons CO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>869832</td>
<td>815908</td>
</tr>
</tbody>
</table>

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?
Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

<table>
<thead>
<tr>
<th>Change in emissions (metric tons CO2e)</th>
<th>Direction of change</th>
<th>Emissions value (percentage)</th>
<th>Please explain calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in renewable energy consumption</td>
<td>Decreased</td>
<td>2</td>
<td>Based on the total emissions reported for Scope 1 and 2 (location based) in 2020 of 1,541,336 MT CO2e and the total reported emissions reduced from changes in renewable energy consumption of 30,326 MT CO2e in 2021, the percentage change in emissions due to emissions reduction activities is: (-30,326/1,541,336) * 100% = -2%. This represents a 2% decrease in emissions due to emissions reduction activities.</td>
</tr>
<tr>
<td>Other emissions reduction activities</td>
<td>No change</td>
<td>0</td>
<td>No significant changes in other emissions reduction activities reported in company-owned operations.</td>
</tr>
<tr>
<td>Divestment</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mergers</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in output</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in methodology</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in boundary</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in physical operating conditions</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unidentified</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?
Market-based

C8. Energy

C8.1
(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Indicate whether your organization undertook this energy-related activity in the reporting year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstocks)</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>Yes</td>
</tr>
<tr>
<td>Generation of electricity, heat, steam, or cooling</td>
<td>Yes</td>
</tr>
</tbody>
</table>

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Heating value</th>
<th>MWh from renewable sources</th>
<th>MWh from non-renewable sources</th>
<th>Total (renewable and non-renewable) MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstock)</td>
<td>HHV (higher heating value)</td>
<td>172437</td>
<td>1152083</td>
<td>1324520</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>&lt;Not Applicable&gt;</td>
<td>63808</td>
<td>1315585</td>
<td>1379393</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>&lt;Not Applicable&gt;</td>
<td>34029</td>
<td>0</td>
<td>34029</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>&lt;Not Applicable&gt;</td>
<td>4004</td>
<td>&lt;Not Applicable&gt;</td>
<td>4004</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>&lt;Not Applicable&gt;</td>
<td>267716</td>
<td>2467968</td>
<td>2735384</td>
</tr>
</tbody>
</table>

C8.2b

(C8.2b) Select the applications of your organization’s consumption of fuel.

<table>
<thead>
<tr>
<th>Application</th>
<th>Indicate whether your organization undertakes this fuel application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel for the generation of electricity</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of heat</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of steam</td>
<td>No</td>
</tr>
<tr>
<td>Consumption of fuel for the generation of cooling</td>
<td>Yes</td>
</tr>
<tr>
<td>Consumption of fuel for co-generation or tri-generation</td>
<td>Yes</td>
</tr>
</tbody>
</table>

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

<table>
<thead>
<tr>
<th>Heating value</th>
<th>Total fuel MWh consumed by the organization</th>
<th>MWh fuel consumed for self-generation of electricity</th>
<th>MWh fuel consumed for self-generation of heat</th>
<th>MWh fuel consumed for self-generation of steam</th>
<th>MWh fuel consumed for self-generation of cooling</th>
<th>MWh fuel consumed for self- cogeneration or self-trigeneration</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>HHV</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>&lt;Not Applicable&gt;</td>
<td>0</td>
<td>0</td>
<td>IPCC GCV (HHV)</td>
</tr>
</tbody>
</table>
Other biomass

Heating value
HHV

Total fuel MWh consumed by the organization
172404

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
172404

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
IPCC GCV (HHV)

Other renewable fuels (e.g. renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
33

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
33

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
B100 Biofuel and WWTP Gas Flare - IPCC GCV (HHV)

Coal

Heating value
HHV

Total fuel MWh consumed by the organization
63740

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
63740

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
IPCC GCV (HHV)
Oil

Heating value
HHV

Total fuel MWh consumed by the organization
332500

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
332500

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
Light and Heavy Fuel Oil - IPCC GCV (HHV)

Gas

Heating value
HHV

Total fuel MWh consumed by the organization
755064

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
755064

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
Natural Gas and Liquified Petroleum Gas - IPCC GCV (HHV)/GHG Protocol GCV (HHV)

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
788

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
788

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
IPCC GCV (HHV)
Total fuel

Heating value
HHV

Total fuel MWh consumed by the organization
1324520

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
1324520

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
0

MWh fuel consumed for self-cogeneration or self-trigeneration
0

Comment
IPCC GCV (HHV)

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

<table>
<thead>
<tr>
<th></th>
<th>Total Gross generation (MWh)</th>
<th>Generation that is consumed by the organization (MWh)</th>
<th>Gross generation from renewable sources (MWh)</th>
<th>Generation from renewable sources that is consumed by the organization (MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
<td>4004</td>
<td>4004</td>
<td>4004</td>
<td>4004</td>
</tr>
<tr>
<td>Heat</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Steam</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cooling</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method
Direct procurement from an off-site grid-connected generator e.g. Power purchase agreement (PPA)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify (Solar, Wind, and Hydro)

Country/area of low-carbon energy consumption
India

Tracking instrument used
Contract

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
57246

Country/area of origin (generation) of the low-carbon energy or energy attribute
India

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2008

Comment
Multiple PPAs

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area
Argentina

Consumption of electricity (MWh)
3294
<table>
<thead>
<tr>
<th>Country/Area</th>
<th>Consumption of electricity (MWh)</th>
<th>Consumption of heat, steam, and cooling (MWh)</th>
<th>Total non-fuel energy consumption (MWh) [Auto-calculated]</th>
<th>Is this consumption excluded from your RE100 commitment?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>554</td>
<td>0</td>
<td>554</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>744</td>
<td>0</td>
<td>744</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Botswana</td>
<td>3406</td>
<td>0</td>
<td>3406</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Brazil</td>
<td>8876</td>
<td>0</td>
<td>8876</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Cambodia</td>
<td>8270</td>
<td>0</td>
<td>8270</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Canada</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Country/area</td>
<td>Consumption of electricity (MWh)</td>
<td>Consumption of heat, steam, and cooling (MWh)</td>
<td>Total non-fuel energy consumption (MWh) [Auto-calculated]</td>
<td>Is this consumption excluded from your RE100 commitment?</td>
</tr>
<tr>
<td>-------------</td>
<td>---------------------------------</td>
<td>-----------------------------------------------</td>
<td>----------------------------------------------------------</td>
<td>------------------------------------------------------</td>
</tr>
<tr>
<td>Chile</td>
<td>13073</td>
<td>0</td>
<td>13073</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>China</td>
<td>1708</td>
<td>0</td>
<td>1708</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Comoros</td>
<td>85</td>
<td>0</td>
<td>85</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>10464</td>
<td>0</td>
<td>10464</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Egypt</td>
<td>2634</td>
<td>0</td>
<td>2634</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Country/Area</td>
<td>Consumption of Electricity (MWh)</td>
<td>Consumption of Heat, Steam, and Cooling (MWh)</td>
<td>Total Non-Fuel Energy Consumption (MWh) [Auto-calculated]</td>
<td>Is this consumption excluded from your RE100 commitment?</td>
</tr>
<tr>
<td>--------------</td>
<td>---------------------------------</td>
<td>-----------------------------------------------</td>
<td>---------------------------------------------------------</td>
<td>-------------------------------------------------------</td>
</tr>
<tr>
<td>Eswatini</td>
<td>4325</td>
<td>0</td>
<td>4325</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>7231</td>
<td>0</td>
<td>7231</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>France</td>
<td>9132</td>
<td>0</td>
<td>9132</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Ghana</td>
<td>9257</td>
<td>0</td>
<td>9257</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>India</td>
<td>228974</td>
<td>0</td>
<td>228974</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Indonesia</td>
<td>627</td>
<td>0</td>
<td>627</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>
Country/area
Ireland

Consumption of electricity (MWh) 10388
Consumption of heat, steam, and cooling (MWh) 0
Total non-fuel energy consumption (MWh) [Auto-calculated] 10388
Is this consumption excluded from your RE100 commitment? <Not Applicable>

Country/area
Japan

Consumption of electricity (MWh) 2648
Consumption of heat, steam, and cooling (MWh) 0
Total non-fuel energy consumption (MWh) [Auto-calculated] 2648
Is this consumption excluded from your RE100 commitment? <Not Applicable>

Country/area
Kenya

Consumption of electricity (MWh) 28739
Consumption of heat, steam, and cooling (MWh) 0
Total non-fuel energy consumption (MWh) [Auto-calculated] 28739
Is this consumption excluded from your RE100 commitment? <Not Applicable>

Country/area
Malaysia

Consumption of electricity (MWh) 38476
Consumption of heat, steam, and cooling (MWh) 0
Total non-fuel energy consumption (MWh) [Auto-calculated] 38476
Is this consumption excluded from your RE100 commitment? <Not Applicable>

Country/area
Mayotte

Consumption of electricity (MWh) 1040
Consumption of heat, steam, and cooling (MWh) 0
Total non-fuel energy consumption (MWh) [Auto-calculated] 1040
Is this consumption excluded from your RE100 commitment? <Not Applicable>

Country/area
Mexico

Consumption of electricity (MWh) 4904
Consumption of heat, steam, and cooling (MWh) 0
Total non-fuel energy consumption (MWh) [Auto-calculated]
<table>
<thead>
<tr>
<th>Country/Area</th>
<th>Consumption of electricity (MWh)</th>
<th>Consumption of heat, steam, and cooling (MWh)</th>
<th>Total non-fuel energy consumption (MWh) [Auto-calculated]</th>
<th>Is this consumption excluded from your RE100 commitment?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mozambique</td>
<td>13226</td>
<td>0</td>
<td>13226</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Myanmar</td>
<td>13528</td>
<td>0</td>
<td>13528</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Nepal</td>
<td>9075</td>
<td>0</td>
<td>9075</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Nigeria</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Pakistan</td>
<td>591</td>
<td>0</td>
<td>591</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Philippines</td>
<td>241019</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

CDP
<table>
<thead>
<tr>
<th>Country/Area</th>
<th>Consumption of electricity (MWh)</th>
<th>Consumption of heat, steam, and cooling (MWh)</th>
<th>Total non-fuel energy consumption (MWh) [Auto-calculated]</th>
<th>Is this consumption excluded from your RE100 commitment?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Puerto Rico</td>
<td>11248</td>
<td>0</td>
<td>11248</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Qatar</td>
<td>4267</td>
<td>11332</td>
<td>15599</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>South Africa</td>
<td>133783</td>
<td>0</td>
<td>133783</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>669</td>
<td>0</td>
<td>669</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Sri Lanka</td>
<td>6188</td>
<td>13397</td>
<td>19585</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>United Republic of Tanzania</td>
<td>46</td>
<td>0</td>
<td>46</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Country/Area</td>
<td>Consumption of electricity (MWh)</td>
<td>Consumption of heat, steam, and cooling (MWh)</td>
<td>Total non-fuel energy consumption (MWh) [Auto-calculated]</td>
<td>Is this consumption excluded from your RE100 commitment?</td>
</tr>
<tr>
<td>-----------------</td>
<td>---------------------------------</td>
<td>-----------------------------------------------</td>
<td>----------------------------------------------------------</td>
<td>--------------------------------------------------------</td>
</tr>
<tr>
<td>Turkey</td>
<td>1905</td>
<td>0</td>
<td>1905</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Uganda</td>
<td>26121</td>
<td>0</td>
<td>26121</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>United States of America</td>
<td>366741</td>
<td>0</td>
<td>366741</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>41598</td>
<td>20632</td>
<td>62230</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Zambia</td>
<td>14147</td>
<td>0</td>
<td>14147</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>
C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

<table>
<thead>
<tr>
<th>Scope</th>
<th>Verification status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 2 (location-based or market-based)</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 3</td>
<td>Third-party verification or assurance process in place</td>
</tr>
</tbody>
</table>

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

- Verification or assurance cycle in place: Annual process
- Status in the current reporting year: Complete
- Type of verification or assurance: Limited assurance
- Attach the statement: 21 KO - Independent Accountants' Report final.pdf
- Page/section reference: Page 1-2
- Relevant standard: Attestation standards established by AICPA (AT105)
- Proportion of reported emissions verified (%): 59

C10.1b
(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

**Scope 2 approach**
Scope 2 location-based

**Verification or assurance cycle in place**
Annual process

**Status in the current reporting year**
Complete

**Type of verification or assurance**
Limited assurance

Attach the statement
21 KO - Independent Accountants' Report final.pdf

Page/section reference
Page 1-2

**Relevant standard**
Attestation standards established by AICPA (AT105)

**Proportion of reported emissions verified (%)**
100

---

**Scope 2 approach**
Scope 2 market-based

**Verification or assurance cycle in place**
Annual process

**Status in the current reporting year**
Complete

**Type of verification or assurance**
Limited assurance

Attach the statement
21 KO - Independent Accountants’ Report final.pdf

Page/section reference
Page 1-2

**Relevant standard**
Attestation standards established by AICPA (AT105)

**Proportion of reported emissions verified (%)**
100

---

C10.1c
(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Franchises

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Moderate assurance

Attach the statement
21 KO - Independent Accountants' Report final.pdf

Page/section reference
Page 1-2

Relevant standard
Attestation standards established by AICPA (AT105)

Proportion of reported emissions verified (%)
100

---

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
21 KO - Independent Accountants' Report final.pdf

Page/section reference
Page 1-2

Relevant standard
Attestation standards established by AICPA (AT105)

Proportion of reported emissions verified (%)
100

---

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

<table>
<thead>
<tr>
<th>Disclosure module verification relates to</th>
<th>Data verified</th>
<th>Verification standard</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>C7. Emissions breakdown</td>
<td>Other, please specify (Scope 1- Manufacturing, Scope 1-Corporate aircraft, Scope 1- Immediate consumption equipment)</td>
<td>Attestation standards established by AICPA (AT 105)</td>
<td>The Coca-Cola Company assures the scope 1 business activity breakdown in C7.3c (excluding Fleet emissions). 21 KO - Independent Accountants' Report final.pdf</td>
</tr>
</tbody>
</table>

---

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes
C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.
California CaT - ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

<table>
<thead>
<tr>
<th>California CaT - ETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Scope 1 emissions covered by the ETS</td>
</tr>
<tr>
<td>% of Scope 2 emissions covered by the ETS</td>
</tr>
<tr>
<td>Period start date</td>
</tr>
<tr>
<td>Period end date</td>
</tr>
<tr>
<td>Allowances allocated</td>
</tr>
<tr>
<td>Allowances purchased</td>
</tr>
<tr>
<td>Verified Scope 1 emissions in metric tons CO2e</td>
</tr>
<tr>
<td>Verified Scope 2 emissions in metric tons CO2e</td>
</tr>
<tr>
<td>Details of ownership</td>
</tr>
<tr>
<td>Comment</td>
</tr>
</tbody>
</table>

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

The results of a climate risk assessment helped our business assess the size and opportunity of the potential impacts of carbon pricing and climate-related regulation, and was a critical input to the decision to set a science-based target (SBT) for the reduction of our scope 1, 2 and 3 emissions. This target includes the emissions of all of our bottling partners. We jointly pursue these targets through joint governance structures, and by aligning the targets of our regions and bottling partners with ours.

Currently, 10-15% of our overall global emissions come from our manufacturing. One of the key ways we will reduce these emissions to target levels and help us comply with emissions trading schemes is by increasing our use of renewable energy and other emissions reduction activities. We estimate that the total investments required will be approximately $165 million of capital outlay and $70-140 million incremental annual operating costs across our system (including bottlers) assuming that this would be achieved with a mix of installed generation and purchase agreements.

The Coca-Cola system operates in 46 national and 32 subnational jurisdictions regulated by some type of carbon pricing or carbon trading scheme. One of these jurisdictions is California which enacted an emission trading scheme (ETS) 15 years ago to help reduce its carbon emissions. The Coca-Cola system, principally through its bottler, the Reyes Coca-Cola Bottling Company, operates throughout the state of California. Our current impact (scopes 1 and 2) of the California ETS is limited but primarily comes from fuel usage at our bottling facilities, which are primarily used as inputs to thermal heating and on-site electrical generation equipment. The Reyes Coca-Cola Bottling Company has undertaken unique initiatives such as investments in alternative and clean energy fuels and uses hybrid vehicles, hydrogen fuel cells and electric trucks. Fifteen Reyes Coca-Cola Bottling facilities upgraded to LED lighting, which will save more than 2.4 million kilowatts annually. These investments mitigate the system’s overall carbon footprint in the state and help to reduce the cost impacts of the California ETS.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
No

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, but we anticipate doing so in the next two years
C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Details of engagement</th>
<th>% of suppliers by number</th>
<th>% total procurement spend (direct and indirect)</th>
<th>% of supplier-related Scope 3 emissions as reported in C6.5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information collection (understanding supplier behavior)</td>
<td>Collect climate change and carbon information at least annually from suppliers</td>
<td>33</td>
<td>80</td>
<td></td>
</tr>
</tbody>
</table>

Rationale for the coverage of your engagement
Between 45 and 55% of our carbon footprint across our value chain is within our ingredients and packaging that we purchase (scope 3 purchased goods and services). It is therefore essential that we collect climate change and carbon information from suppliers of these commodities in order to inform our supplier evaluation process and decision-making, and discussions with suppliers on carbon reduction initiatives and targets. Our collection of supplier carbon data is focused primarily on suppliers of aluminum, sugar, PET plastic and glass representing 80% of procurement spend as these commodities have the largest impact on our supply chain carbon footprint. In 2021, we requested 442 key suppliers to disclose to CDP’s Climate questionnaire and 314 submitted, a threefold increase in the number of supplier responses compared to the previous year. The disclosure helps us to understand their current state of activity in GHG emissions reduction, such as target-setting, use of renewable energy and energy efficiency activities. We analyze supplier responses, and share this information with our procurement team who, along with a range of other sustainability metrics, use the data to score and benchmark suppliers on their sustainability performance. The sustainability performance of suppliers is then combined with other data points and is used to inform discussions with suppliers, as well as sourcing decisions by our procurement team.

Impact of engagement, including measures of success
The impact of the engagement was the collection of climate change and carbon information from 314 suppliers in 2021. We use this information, in combination with data from SBTi, to understand what percentage of our spend in each category is covered under suppliers who have set or committed to an SBTi, are using renewable energy or electricity, and have verified scope 1, 2 and 3 data. We ended 2021 with 70 suppliers who had set an SBTi and 58 suppliers committed to an SBTi, and we will continue to use this data to drive emissions reductions targets with our suppliers. Success is measured by the percentage of suppliers who respond out of the total number of suppliers requested to respond to the CDP Climate Change questionnaire. We target a 100% response rate. 314 (73%) out of a total of 442 suppliers requested responded in 2021, up from 2020 when 100 (67%) out of a total of 149 suppliers responded to the CDP Climate Change questionnaire in 2020.

Comment
(C12.1b) Give details of your climate-related engagement strategy with your customers.

**Type of engagement & Details of engagement**

| Collaboration & innovation | Run a campaign to encourage innovation to reduce climate change impacts |

% of customers by number

% of customer-related Scope 3 emissions as reported in C6.5

2

Please explain the rationale for selecting this group of customers and scope of engagement

Greenhouse Gas emissions from cold drink equipment account for 30-35% of emissions across our value chain. We work closely with our major retail customers and bottlers on innovations to reduce GHG emissions from cold drink equipment, through the placement of HFC-free and more energy efficient cold drink equipment. In 2021, 87% of all new coolers placed with retail customers were HFC-free, which accounts for about 2% of The Coca-Cola System’s scope 3 emissions “processing of sold products”, which represents emissions from cold drink equipment. HFC-free coolers help to reduce direct GHG emissions by using HFC-free insulation foam. We also improve the energy efficiency of cold drink equipment in part by using intelligent energy management devices and other modifications such as the use of LED lighting. Our goal is for all new cold drink equipment placed with our retail customers to be HFC-free and each year we seek to maximize the number of customers we are able to engage with this equipment because this will result in the largest reduction of scope 3 GHG emissions possible.

Impact of engagement, including measures of success

Success is measured by the percentage of our newly purchased cold drink equipment that is HFC-free. In 2020, 571,753 pieces of HFC-free cold drink equipment were placed in retail customer outlets, which constituted 87% of all coolers introduced in that year. These coolers eliminate the direct emission of HFCs, which contribute to global warming up to 4,000 times more than CO2, and as they are more energy efficient compared to the coolers they are replacing, also reduce energy use (scope 2 emissions) for our retail customers. Our goal is for 100% of all new cold drink equipment purchases to be HFC-free, and we continue to make progress towards this goal, with 87% in 2021, up from 83% in 2020.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

In our concentrate operations, The Coca-Cola Company typically generates net operating revenues by selling concentrates and syrups to authorized bottling partners. Our bottling partners combine the concentrates and syrups with still or sparkling water and sweeteners (depending on the product), to prepare, package, sell and distribute finished beverages. We have about 225 bottling partners worldwide, many of which are independent franchises. These independent bottlers are responsible for 4,300,329 MT CO2e in The Coca-Cola Company’s value chain. Our target to reduce absolute scope 1, 2 and 3 GHG emissions by 25% by 2030 was set across both Company-owned operations and independent bottlers (collectively known as The Coca-Cola system) in acknowledgement of the Company’s responsibility throughout its value chain.

We jointly pursue these targets through joint governance structures, and by aligning the targets of our regions and bottling partners with ours. All independent bottlers report their operational energy and water use data into a shared database so the Company can track key sustainability metrics across the system. The Company's sustainability function provides training and guidance to the rest of the system on energy efficiency, renewable energy, and modelling future emissions in line with the system’s science-based target. The Company also has a centralized procurement function that negotiates contracts for main beverage ingredients and packaging materials on behalf of the bottlers called the Cross Enterprise Procurement Group (CEPG). CEPG is a collaborative procurement model enabling the Coca-Cola system (the Company and bottlers) to work with suppliers together to achieve common goals. It operates in over 140 countries and accounts for 90%+ of system volume across >200 bottlers. CEPG helps drive our sustainability agenda across the system, meeting targets across waste, carbon, water and agriculture. Additionally, the Company’s central sustainability team and representatives from some of the Company's biggest bottlers (such as Coca-Cola Europacific Partners, Coca-Cola Hellenic Bottling Company, Swire Coca-Cola, and Coca-Cola FEMSA, which operate in Europe, parts of Asia and Africa, the US, and Latin America) participate in regular meetings and workstreams to develop system-wide guidance on things like renewable energy implementation, energy maturity models, and the development of supplier-specific emissions factors.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization’s purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C-AC12.2/C-FB12.2/C-PF12.2

(C-AC12.2/C-FB12.2/C-PF12.2) Do you encourage your suppliers to undertake any agricultural or forest management practices with climate change mitigation and/or adaptation benefits?

Yes

C-AC12.2a/C-FB12.2a/C-PF12.2a
Specify which agricultural or forest management practices with climate change mitigation and/or adaptation benefits you encourage your suppliers to undertake and describe your role in the implementation of each practice.

Management practice reference number
MP1

Management practice
Other, please specify (Sustainable agricultural practices including water management, energy management, natural ecosystem conservation and biodiversity protection, soil management and crop protection)

Description of management practice
We are committed to working with our suppliers to promote sustainable agricultural practices and build supplier capabilities to meet the standards set out in our Principles for Sustainable Agriculture (PSA). In 2021, we introduced our Principles for Sustainable Agriculture (PSA) to improve upon our previous sustainable agriculture framework (Sustainable Agriculture Guiding Principles). The PSA aim to strengthen our progress toward sustainable sourcing of agricultural ingredients, taking a longer-term perspective that reflects our expanding portfolio, increasingly diverse supply chains and the most recent science. The principles are designed to help farms become more productive, resilient, transparent and compliant. Working with our suppliers, we seek to advance on-farm practices and thereby create long-term, systemic change in our supply chains. Water management is a core part of our PSA. The PSA include maximizing energy efficiency and use of renewable energy in agricultural practices, responsible forest management practices which protect biodiversity and restore degraded ecosystems, maintaining or improving soils by preventing degradation, and the safe and proper use of all agrochemicals.

Your role in the implementation
Procurement

Explanation of how you encourage implementation
We encourage our suppliers to demonstrate they are meeting the PSA criteria by using global sustainable agriculture standards and assurance schemes. The Farm Sustainability Assessment of the Sustainable Agriculture Initiative Platform, the Bonsucro sustainable sugarcane standard and Rainforest Alliance certifications are some of the leading standards we support. As climate change leads to more erratic and extreme weather, more sustainable agricultural practices will play a vital role in promoting resilience across our supply chain and in the communities that provide our agricultural ingredients. In addition, in 2020 we began implementing a new sustainable agriculture data assurance process using a Supplier Letter of Attestation. This letter is completed and approved by suppliers and provides details of the percentage of volume of agriculture ingredients supplied to Coca-Cola that comply with PSA, the country of origin and details of relevant certification/standards that are met. We also engage with suppliers through a variety of methods, such as CDP supply chain, personal visits and supplier conferences. We also support and engage with other companies, civil society and third-party experts to advance better practices, knowledge sharing and technical development for farming communities.

Climate change related benefit
Emissions reductions (mitigation)
Increasing resilience to climate change (adaptation)
Increase carbon sink (mitigation)
Reduced demand for fossil fuel (adaptation)
Reduced demand for fertilizers (adaptation)
Reduced demand for pesticides (adaptation)

Comment

(C-AC12.2a/C-FB12.2a/C-PF12.2a) Do you collect information from your suppliers about the outcomes of any implemented agricultural/forest management practices you have encouraged?

Yes
(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate
Yes, we engage directly with policy makers
Yes, we engage indirectly through trade associations
Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?
Yes

Attach commitment or position statement(s)
Our Approach to Stakeholder Engagement and Research _ The Coca-Cola Company.pdf
Public Policy & Political Engagement.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy
We act responsibly in all of our political activities – as detailed below. The SVP and Chief Communications, Sustainability and Strategic Partnerships Officer oversees our activities. But we also go a step further, ensuring that the ESG and Public Policy Committee of our Board of Directors has complete visibility into all our activities and actively reviews them. As with other public companies, our Board has ultimate oversight of our operations and performance. Political contributions, public policy advocacy and trade association memberships in the United States are governed as follows: Legal Compliance: Our political contributions and those of our affiliated Political Action Committees (PACs) are executed in compliance with all applicable U.S. laws, regulations and corresponding legal reporting requirements. To ensure compliance, as well as consistency, senior government relations leaders and senior legal counsel review and approve political contributions. Board and Management Oversight: The ESG and Public Policy Committee of our Board of Directors annually reviews and approves our advocacy efforts, including all U.S. political contributions from both PAC funds and, where allowed by applicable law, the Company’s general treasury funds. Among other things, these reviews ensure that our activities align with our positions on public policies, serve the needs of our shareholders and also reflect our overall values (https://www.coca-colacompany.com/policies-and-practices/political-contributions). In addition – and for the same reasons – the ESG and Public Policy Committee reviews the Political Engagement Policy (https://www.coca-colacompany.com/policies-and-practices/public-policy-and-political-engagement). The ESG and Public Policy Committee’s charter requires this periodic, annual review. Political Giving Criteria: Our responsibility to help create a better shared future extends into our political contributions from both a company and Coca-Cola Political Action Committee (PAC) perspective. Coca-Cola PAC and corporate political contributions are based on multiple criteria and are not determined solely on the basis of political party affiliation. The company and the Coca-Cola PAC make political contributions in a bipartisan fashion.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate
Climate-related targets

Specify the policy, law, or regulation on which your organization is engaging with policy makers
US Nationally Determined Contribution (NDC)

Policy, law, or regulation geographic coverage
National

Country/region the policy, law, or regulation applies to
United States of America

Your organization’s position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
In April 2021, The Coca-Cola Company supported coalitions led by We Mean Business and Ceres in the United States, and by European Parliamentary Environment Committee Chair Pascal Canfin. These coalitions called on the Biden Administration to set an ambitious science-based greenhouse gas (GHG) emissions reduction target for the United States. The response was to establish a target ahead of the COP26 summit, which brings the United States to a position of global climate leadership. In addition – and for the same reasons – the ESG and Public Policy Committee reviews the Political Engagement Policy (https://www.coca-colacompany.com/policies-and-practices/public-policy-and-political-engagement). The ESG and Public Policy Committee’s charter requires this periodic, annual review. Political Giving Criteria: Our responsibility to help create a better shared future extends into our political contributions from both a company and Coca-Cola Political Action Committee (PAC) perspective. Coca-Cola PAC and corporate political contributions are based on multiple criteria and are not determined solely on the basis of political party affiliation. The company and the Coca-Cola PAC make political contributions in a bipartisan fashion.

Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate
Food security

Specify the policy, law, or regulation on which your organization is engaging with policy makers
EU Code of Conduct on Responsible Food Business and Marketing

Policy, law, or regulation geographic coverage
Regional

Country/region the policy, law, or regulation applies to
Europe

Your organization’s position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
In support of the EU’s Green Deal and Farm-to-Fork strategy, in 2021 we signed up to the EU Code of Conduct on Responsible Food Business and Marketing Practices.
This advocacy stance complements our climate actions in collaboration with our two major bottling partners in Europe.

**Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation**

*Not Applicable*

**Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

---

**Focus of policy, law, or regulation that may impact the climate**

Circular economy

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

UN Plastic Pollution Treaty

**Policy, law, or regulation geographic coverage**

Global

**Country/region the policy, law, or regulation applies to**

*Not Applicable*

**Your organization’s position on the policy, law, or regulation**

Support with no exceptions

**Description of engagement with policy makers**

In late 2020, the Company signed a business manifesto calling for a global treaty on marine plastic pollution, along with 50 other companies. In early 2022 we signed on to a stronger business statement that calls on governments ensure that the international negotiations drive the transition to a circular economy for plastics globally and at scale. In 2022, the United Nations agreed to start negotiations to draw up a global treaty to address plastic pollution.

**Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation**

*Not Applicable*

**Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

---

**Focus of policy, law, or regulation that may impact the climate**

Extended Producer Responsibility (EPR)

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

We advocate for Extended Producer Responsibility schemes, industry-wide commitments, and regulations to drive recycling infrastructures and initiatives in many jurisdictions all over the world.

**Policy, law, or regulation geographic coverage**

National

**Country/region the policy, law, or regulation applies to**

Canada
China
Indonesia
United Kingdom of Great Britain and Northern Ireland
United States of America
Viet Nam

**Your organization’s position on the policy, law, or regulation**

Support with no exceptions

**Description of engagement with policy makers**

Through our membership in the International Council of Beverage Associations, Consumer Goods Forum Plastic Waste Coalition of Action, Ellen MacArthur Foundation New Plastics Advisory Board, World Economic Forum Global Plastic Action Partnership and the World Wildlife Fund ReSource: Plastic alliance, we advocate for well-designed Extended Producer Responsibility (EPR) schemes, industry-wide commitments, and regulations to drive recycling infrastructures and initiatives. We have provided catalytic funding through Circulate Capital and 100+ Accelerator startup incubator. In the United States, we support Colorado legislation to create the country’s first true EPR program for packaging and printed paper. The program would be operated and funded by a nonprofit producer responsibility organization (PRO), and overseen by The Colorado Department of Public Health and Environment. The Coca-Cola Company was part of a small coalition that broke with the broader industry that was against the EPR legislation. Through our engagement with the Consumer Goods Forum (CGF), we are advocating for new or improved EPR schemes across a number of priority markets aligned with a broader coalition of brands and retailers. CGF is working to advance EPR and Packaging Design principles across 6 priority markets: United States, Canada, United Kingdom, Indonesia, Vietnam and China

**Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation**

*Not Applicable*

**Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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C12.3b
Trade association
Business Roundtable

Is your organization’s position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We have already influenced them to change their position

State the trade association’s position on climate change, explain where your organization’s position differs, and how you are attempting to influence their position (if applicable)
Business Roundtable believes that to avoid the worst impacts of climate change, the world must work together to limit global temperature rise this century to well below 2 degrees Celsius above preindustrial levels, consistent with the Paris Agreement.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
120000

Describe the aim of your organization’s funding
As a leader in the global beverage business, we support trade groups and other organizations that represent a broad spectrum of views on industry and policy issues. We work with trade associations to support our key advocacy areas on environmental policy, health & wellness, and taxes.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
US Chamber of Commerce

Is your organization’s position on climate change consistent with theirs?
Inconsistent

Has your organization influenced, or is your organization attempting to influence their position?
We are attempting to influence them to change their position

State the trade association’s position on climate change, explain where your organization’s position differs, and how you are attempting to influence their position (if applicable)
The Chamber actively opposed climate legislation in the US in 2021. The Coca-Cola Company has engaged to evolve the Chamber's climate change positions and lobbying. We also sent a letter encouraging the U.S. Chamber of Commerce to embrace the Business Roundtable’s principles and policies on climate change. We made this letter public to demonstrate that we disagree with the Chamber’s position on climate.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
37500

Describe the aim of your organization’s funding
As a leader in the global beverage business, we support trade groups and other organizations that represent a broad spectrum of views on industry and policy issues. We work with trade associations to support our key advocacy areas on environmental policy, health & wellness, and taxes. While we don’t always agree with the views of these groups, nor do we always agree with our industry peers, we are fully committed to collaborative problem-solving and to working within these political frameworks. We believe that’s the best way to address a problem, have the greatest impact, and get to the best outcome.

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Consumer Goods Forum (CGF)

Is your organization’s position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We have already influenced them to change their position

State the trade association’s position on climate change, explain where your organization’s position differs, and how you are attempting to influence their position (if applicable)
The Consumer Goods Forum has publicly supported the Paris Agreement, and has coalitions to address deforestation, plastic waste, and sustainable supply chains. Our Company was instrumental in securing an HFC-free commitment on behalf of the full CGF membership in 2010 and helped coordinate three Refrigeration Summits for CGF Members to advance progress on these commitments. Our Chairman and CEO is Co-Chair of the CGF’s Board of Directors.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
<Not Applicable>

Describe the aim of your organization’s funding
<Not Applicable>

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.3c
(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

**Type of organization**
Non-Governmental Organization (NGO) or charitable organization

**State the organization to which you provided funding**
Clean Energy Buyers Association (CEBA)

**Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)**
5000

**Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate**
We have joined CEBA to collaborate with peers, energy providers, and NGOs to navigate the complexities of renewable energy procurement in the energy market. CEBA also engages with policy and regulatory advocacy on renewable energy.

**Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?**
Yes, we have evaluated, and it is aligned

---

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

**Publication**
In mainstream reports

**Status**
Complete

**Attach the document**
The Coca-Cola Company 2021 10-K.pdf

**Page/Section reference**
Page 13, 14, 20, 24

**Content elements**
Risks & opportunities

---

**Publication**
In voluntary sustainability report

**Status**
Complete

**Attach the document**

**Page/Section reference**
Page 39-41, Page 74-75

**Content elements**
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

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C13. Other land management impacts

(C-AC13.2/C-FB13.2/C-PF13.2)

(C-AC13.2/C-FB13.2/C-PF13.2) Do you know if any of the management practices mentioned in C-AC12.2a/C-FB12.2a/C-PF12.2a that were implemented by your suppliers have other impacts besides climate change mitigation/adaptation?

Yes

---

(C-AC13.2a/C-FB13.2a/C-PF13.2a)
Management practice reference number
MP1

Overall effect
Positive

Which of the following has been impacted?
Soil
Water

Description of impacts
Water management is a core part of our PSA. The PSA include maximizing energy efficiency and use of renewable energy in agricultural practices, responsible forest management practices which protect biodiversity and restore degraded ecosystems, maintaining or improving soils by preventing degradation, and the safe and proper use of all agrochemicals.

Have any response to these impacts been implemented?
Yes

Description of the response(s)
Suppliers are encouraged to maximize the positive impacts of land management practices. We are currently developing a methodology that determines the co-benefits of projects we fund.

C15. Biodiversity

C15.1

Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

<table>
<thead>
<tr>
<th>Board-level oversight and executive management-level responsibility for biodiversity-related issues</th>
<th>Description of oversight and objectives relating to biodiversity</th>
<th>Scope of board-level oversight</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, and we do not plan to have both within the next two years</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C15.2

Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

<table>
<thead>
<tr>
<th>Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity</th>
<th>Biodiversity-related public commitments</th>
<th>Initiatives endorsed</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, but we plan to do so within the next 2 years</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C15.3

Does your organization assess the impact of its value chain on biodiversity?

<table>
<thead>
<tr>
<th>Does your organization assess the impact of its value chain on biodiversity?</th>
<th>Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, but we plan to assess biodiversity-related impacts within the next two years</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C15.4

What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

<table>
<thead>
<tr>
<th>Have you taken any actions in the reporting period to progress your biodiversity-related commitments?</th>
<th>Type of action taken to progress biodiversity-related commitments</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C15.5

Does your organization use biodiversity indicators to monitor performance across its activities?

<table>
<thead>
<tr>
<th>Does your organization use indicators to monitor biodiversity performance?</th>
<th>Indicators used to monitor biodiversity performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>No, we do not use indicators, but plan to within the next two years</td>
<td>Please select</td>
</tr>
</tbody>
</table>
C15.6

(C15.6) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

<table>
<thead>
<tr>
<th>Report type</th>
<th>Content elements</th>
<th>Attach the document and indicate where in the document the relevant biodiversity information is located</th>
</tr>
</thead>
<tbody>
<tr>
<td>Please select</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization’s response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

<table>
<thead>
<tr>
<th>Job title</th>
<th>Corresponding job category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairman and Chief Executive Officer</td>
<td>Chief Executive Officer (CEO)</td>
</tr>
</tbody>
</table>

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

None

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

<table>
<thead>
<tr>
<th>Annual Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>38660000000</td>
</tr>
</tbody>
</table>

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

- **Requesting member**: Accor
- **Scope of emissions**: Scope 1
- **Allocation level**: Company wide
- **Allocation level detail**: <Not Applicable>
- **Emissions in metric tonnes of CO2e**: 341
- **Uncertainty (±%)**: 10
- **Major sources of emissions**: Production and distribution, by TCCC-owned facilities and fleet
- **Verified**
Requesting member
Accor

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
525

Uncertainty (±%)
10

Major sources of emissions
Electricity purchased for production, by TCCC-owned facilities

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
22712000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
Ahold Delhaize

Scope of emissions
Scope 1

Allocation level
Not Applicable

Emissions in metric tonnes of CO2e
788

Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by franchised bottling partners' facilities and fleet.

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
22712000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
### Emission Details

#### Scope 2

- **Requesting member**: Ahold Delhaize
- **Allocation level**: Company wide
- **Emissions in metric tonnes of CO2e**: 780
- **Uncertainty (±%)**: 10
- **Major sources of emissions**: Production and distribution, by TCCC-owned facilities and fleet

#### Scope 3

- **Requesting member**: Ahold Delhaize
- **Allocation level**: Company wide
- **Emissions in metric tonnes of CO2e**: 1209
- **Uncertainty (±%)**: 10
- **Major sources of emissions**: Electricity purchased for production, by TCCC-owned facilities

#### Allocation Method

- **Allocation based on the volume of products purchased**

#### Market Value or Quantity of Goods/Services Supplied

- **Market value or quantity of goods/services supplied to the requesting member**: 665021000
- **Unit for market value or quantity of goods/services supplied**: Liters

---

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

---

**CDP**
### Scope 1

**Allocation level**: Company wide  
**Allocation level detail**: <Not Applicable>  
**Emissions in metric tonnes of CO2e**: 119  
**Uncertainty (±%)**: 10  
**Major sources of emissions**: Production and distribution, by TCCC-owned facilities and fleet  
**Verified**: No  
**Allocation method**: Allocation based on the volume of products purchased  
**Market value or quantity of goods/services supplied to the requesting member**: 101903000  
**Unit for market value or quantity of goods/services supplied**: Liters  

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

### Scope 2

**Allocation level**: Company wide  
**Allocation level detail**: <Not Applicable>  
**Emissions in metric tonnes of CO2e**: 185  
**Uncertainty (±%)**: 10  
**Major sources of emissions**: Electricity purchased for production, by TCCC-owned facilities  
**Verified**: No  
**Allocation method**: Allocation based on the volume of products purchased  
**Market value or quantity of goods/services supplied to the requesting member**: 101903000  
**Unit for market value or quantity of goods/services supplied**: Liters  

**Please explain how you have identified the GHG source, including major limitations to this process and assumptions made**

### Scope 3
Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by franchised bottling partners’ facilities and fleet.

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
101903000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
Restaurant Brands International

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO₂e
727

Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by TCCC-owned facilities and fleet

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
661388000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
Restaurant Brands International

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO₂e
1127

Uncertainty (±%)
10

Major sources of emissions
Electricity purchased for production, by TCCC-owned facilities

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
661388000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Requesting member
Restaurant Brands International

Scope of emissions
Scope 3

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
17978

Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by franchised bottling partners’ facilities and fleet.

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
661388000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
J Sainsbury Plc

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0

Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by TCCC-owned facilities and fleet

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
307760000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
J Sainsbury Plc

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0

Uncertainty (±%)
10

Major sources of emissions
Electricity purchased for production, by TCCC-owned facilities
Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
307760000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
J Sainsbury Plc

Scope of emissions
Scope 3

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
3106

Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by franchised bottling partners' facilities and fleet.

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
307760000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
Walmart, Inc.

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
71

Uncertainty (±%)
10

Major sources of emissions
Production and distribution, by TCCC-owned facilities and fleet

Verified
No

Allocation method
Allocation based on the volume of products purchased

Market value or quantity of goods/services supplied to the requesting member
5908695000

Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Requesting member
Walmart, Inc.

Scope of emissions
Scope 2
<table>
<thead>
<tr>
<th>Company</th>
<th>Allocation level</th>
<th>Allocation level detail</th>
<th>Emissions in metric tonnes of CO2e</th>
<th>Uncertainty (±%)</th>
<th>Major sources of emissions</th>
<th>Verified</th>
<th>Allocation method</th>
<th>Market value or quantity of goods/services supplied to the requesting member</th>
<th>Unit for market value or quantity of goods/services supplied</th>
<th>Please explain how you have identified the GHG source, including major limitations to this process and assumptions made</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walmart, Inc.</td>
<td>Company wide</td>
<td>&lt;Not Applicable&gt;</td>
<td>12147</td>
<td>10</td>
<td>Electricity purchased for production, by TCCC-owned facilities</td>
<td>No</td>
<td>Allocation based on the volume of products purchased</td>
<td>5908095000</td>
<td>Liters</td>
<td>Please explain how you have identified the GHG source, including major limitations to this process and assumptions made</td>
</tr>
<tr>
<td>Target Corporation</td>
<td>Company wide</td>
<td>&lt;Not Applicable&gt;</td>
<td>71</td>
<td>10</td>
<td>Production and distribution, by TCCC-owned facilities and fleet</td>
<td>No</td>
<td>Allocation based on the volume of products purchased</td>
<td>5908095000</td>
<td>Liters</td>
<td>Please explain how you have identified the GHG source, including major limitations to this process and assumptions made</td>
</tr>
<tr>
<td>Requesting member</td>
<td>Target Corporation</td>
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<tr>
<td><strong>Scope of emissions</strong></td>
<td>Scope 2</td>
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<tr>
<td><strong>Allocation level</strong></td>
<td>Company wide</td>
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<td></td>
</tr>
<tr>
<td><strong>Allocation level detail</strong></td>
<td>&lt;Not Applicable&gt;</td>
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<tr>
<td><strong>Emissions in metric tonnes of CO2e</strong></td>
<td>110</td>
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<tr>
<td><strong>Uncertainty (±%)</strong></td>
<td>10</td>
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</tr>
<tr>
<td><strong>Major sources of emissions</strong></td>
<td>Electricity purchased for production, by TCCC-owned facilities</td>
<td></td>
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<tr>
<td><strong>Verified</strong></td>
<td>No</td>
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<tr>
<td><strong>Allocation method</strong></td>
<td>Allocation based on the volume of products purchased</td>
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</tr>
</tbody>
</table>

Market value or quantity of goods/services supplied to the requesting member
60671000
Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

<table>
<thead>
<tr>
<th>Requesting member</th>
<th>Target Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scope of emissions</strong></td>
<td>Scope 3</td>
</tr>
<tr>
<td><strong>Allocation level</strong></td>
<td>Company wide</td>
</tr>
<tr>
<td><strong>Allocation level detail</strong></td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td><strong>Emissions in metric tonnes of CO2e</strong></td>
<td>1759</td>
</tr>
<tr>
<td><strong>Uncertainty (±%)</strong></td>
<td>10</td>
</tr>
<tr>
<td><strong>Major sources of emissions</strong></td>
<td>Production and distribution, by franchised bottling partners’ facilities and fleet.</td>
</tr>
<tr>
<td><strong>Verified</strong></td>
<td>No</td>
</tr>
<tr>
<td><strong>Allocation method</strong></td>
<td>Allocation based on the volume of products purchased</td>
</tr>
</tbody>
</table>

Market value or quantity of goods/services supplied to the requesting member
60671000
Unit for market value or quantity of goods/services supplied
Liters

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

---

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).
SC1.3 What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

<table>
<thead>
<tr>
<th>Allocation challenges</th>
<th>Please explain what would help you overcome these challenges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversity of product lines makes accurately accounting for each product/product line cost ineffective</td>
<td>Attributing scope 3 ingredient and packaging emissions, which are calculated on a basis of volumes purchased, requires recalculation and estimations when reallocating by products and product types. Furthermore, attribution of scope 1 and 2 manufacturing emissions to specific product types and product volumes is challenging.</td>
</tr>
</tbody>
</table>

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

We are working to improve the efficiency of our data collection processes internally, as well as the transparency and visibility of our supply chain data. This will enable more accurate estimates and allocations to each customer according to sales volume.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

<table>
<thead>
<tr>
<th>I understand that my response will be shared with all requesting stakeholders</th>
<th>Response permission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Public</td>
</tr>
</tbody>
</table>

Please confirm below

I have read and accept the applicable Terms