Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

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

The Coca-Cola Company (the "Company") is a total beverage company with products sold in more than 200 countries and territories. Our Company's purpose is to refresh the world and make a difference.

We are a networked global organization designed to combine the power of scale with the deep knowledge required to win locally. We have global reach with local focus because of the strength of the Coca-Cola system, which comprises our Company and our approximately 200 bottling partners worldwide. We own or license and market numerous beverage brands, which we group into the following categories: Trademark Coca-Cola; sparkling flavors; water, sports, coffee and tea; juice, value-added dairy and plant-based beverages; and emerging beverages. We make our branded beverage products available to consumers throughout the world through our network of independent bottling partners, distributors, wholesalers and retailers as well as our consolidated bottling and distribution operations. The countries listed under question C0.3 are those countries in which The Coca-Cola Company owns and operates production facilities.

Our 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"); and
• finished sparkling soft drinks and other beverages (we refer to this part of our business as our "finished product operations")

Together with our bottling partners and contract manufacturers, our products are produced at around 950 production facilities.

Our sustainability goals are embedded in how we operate as a business. In everything we do, we aim to create a more sustainable business and better shared future that make a difference in people's lives, the communities we serve and the planet. We recognize that the sustainability of our business is directly linked to the communities and ecosystems in which we operate, and that is why our approach is guided by our purpose: to refresh the world and make a difference.

Our sustainability priorities cover the following areas: water stewardship; reducing added sugar; packaging; climate; sustainable agriculture; and people and communities. Through internal and external stakeholder engagement, we have identified the highest-priority issues for the Company, allowing us to grow our business while mitigating risk. Working collaboratively with

our bottling partners and stakeholders at every stage of our value chain, we look to integrate sustainability considerations into our daily actions.

The data presented in this report is collected using accepted and relevant scientific and industry accepted methodologies, which are based on assumptions, estimates and extrapolations. There are inherent uncertainties and limitations in the collection and presentation of our data. For example, certain information in this report regarding the Coca-Cola system comes from third-party sources and operations outside of our control. While we believe such information is reasonably accurate and is based on generally accepted principles and methodology, the collection of this data is beyond our direct influence. In addition, in some instances, we have extrapolated to estimate data that is unavailable.

In this report, any use of the terms “material,” “materiality,” “immaterial,” “substantive,” “significant” and other similar terminology refers to topics that reflect important economic, environmental and social impacts of The Coca-Cola Company or the Coca-Cola system or to topics or standards designated as “material” or “substantive” under the GHG Protocol, GRI or SASB standards. These terms as used in this report are not used, or intended to be construed, as they have been defined by or construed in accordance with the securities laws or any other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

This report may contain statements, estimates or projections that constitute “forward-looking statements” as defined under U.S. federal securities laws. Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Forward-looking statements are not guarantees of future performance and are subject to certain risks and uncertainties that could cause The Coca-Cola Company’s actual results to differ materially from its historical experience and our present expectations or projections. We assume no obligation to revise or update any information included in this submission.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1, 2022

End date

December 31, 2022

Indicate if you are providing emissions data for past reporting years

No

C0.3

(C0.3) Select the countries/areas in which you operate.

Argentina
Bangladesh
Botswana
Brazil
Cambodia
Canada
Chile
China
Comoros
Costa Rica
Egypt
Eswatini
Ethiopia
France
Ghana
India
Indonesia
Ireland
Japan
Kenya
Malawi
Malaysia
Mayotte
Mexico
Mozambique
Myanmar
Namibia
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?

	Relevance
Agriculture/Forestry	Elsewhere in the value chain only [Agriculture/Forestry/processing/manufacturing/Distribution only]
Processing/Manufacturing	Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution only]
Distribution	Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution only]
Consumption	Yes [Consumption only]

C-AC0.6b/C-FB0.6b/C-PF0.6b

(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 that are sourced through suppliers. We do not own or manage agricultural land, but we do own and lease some property such as office buildings, manufacturing/distribution facilities, some retail locations (i.e. Costa, Coke Stores) and a museum (World Of Coca-Cola).

C-AC0.7/C-FB0.7/C-PF0.7

(C-AC0.7/C-FB0.7/C-PF0.7) 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 significant impact to this agricultural commodity.

Our Company generally has not experienced any difficulties in obtaining its requirements for nutritive sweeteners.

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	US1912161007

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	The Board has delegated oversight of sustainability matters to its various committees to leverage each committee's experience and subject-matter strengths in overseeing the varied and technical matters encompassed by sustainability. The Corporate Governance and Sustainability Committee has primary responsibility for overseeing the company's sustainability strategies and initiatives—and related risks—that concern environmental, social, legislative, regulatory and public policy matters (including progress toward the company's sustainability goals (including our science-based target to reduce absolute scope 1, 2 and 3 GHG emissions by 25% by 2030 against a 2015 baseline). The Audit Committee oversees certain processes related to external sustainability disclosures and works jointly with the Corporate Governance and Sustainability Committee to oversee sustainability risks facing the company. Finally, the Talent and Compensation Committee oversees the company's human capital management policies and strategies.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – all meetings	Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing the setting of corporate targets Monitoring progress towards corporate targets Overseeing and guiding public policy engagement Reviewing and guiding the risk management process	The Board has delegated oversight of sustainability matters to its various committees to leverage each committee's experience and subject-matter strengths in overseeing the varied and technical matters encompassed by sustainability. The Corporate Governance and Sustainability Committee has primary responsibility for overseeing the company's sustainability strategies and initiatives—and related risks—that concern environmental, social, legislative, regulatory and public policy matters (including those related to forests), including progress toward the company's sustainability goals (including the goal to sustainably source all our ingredients over time). The Committee reviews shareowner proposals on sustainability issues to be included in the company's proxy statements and makes recommendations to the Board. In addition, the Committee receives updates on priority sustainability issues, including actions and progress toward goals. The Audit Committee oversees certain processes related to external sustainability disclosures and works jointly with the Corporate Governance and Sustainability Committee to oversee sustainability risks facing the company. Finally, the Talent and Compensation Committee oversees the company's human capital management policies and strategies, including incorporating sustainability principles into our global people network.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	This is judged based on a board member's experience with climate and water-related issues.

C1.2

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

Position or committee

Other C-Suite Officer, please specify

Senior Vice President and Chief Communications, Sustainability and Strategic Partnerships Officer

Climate-related responsibilities of this position

Developing a climate transition plan
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

The Senior Vice President and Chief Communications, Sustainability and Strategic Partnerships Officer manages a diverse portfolio that includes leading progress against the company's global sustainability goals. These goals include our science-based target to reduce absolute scope 1, 2 and 3 GHG emissions by 25% by 2030 against a 2015 baseline. The Senior Vice President and Chief Communications, Sustainability and Strategic Partnerships Officer serves the role as Chief Sustainability Officer, or CSO.

As part of the responsibility to lead progress against our sustainable sourcing goal, the Chief Sustainability Officer works with a networked team to monitor progress against the goal, and identify, assess and manage related risks and opportunities.

The Board and its committees also receive regular reports from the Chief Sustainability Officer, and others as required, related to progress toward achieving the company's sustainability goals.

C1.3

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

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	To reinforce the importance of meeting our sustainability goals, the Talent and Compensation Committee approved plans to link sustainability performance to our annual and long-term incentive programs for executives in 2022. In the long-term incentive program, a predefined performance measure related to our World Without Waste packaging strategy (global recycled PET, or rPET, usage rate) was incorporated into the 2022–2024 incentive awards. Because packaging accounts for approximately 30% of our carbon footprint, nearly all of our World Without Waste efforts align with our 2030 science-based climate target and net zero ambition. When we lightweight our packaging, incorporate more recycled and bio-based material, invest in local recycling programs and increase our use of reusable packaging, we can reduce both waste and our greenhouse gas (GHG) emissions.

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).

Entitled to incentive

Corporate executive team

Type of incentive

Monetary reward

Incentive(s)

Shares

Performance indicator(s)

Other (please specify)

Global rPET usage rate

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

To reinforce the importance of meeting our sustainability goals, the Talent and Compensation Committee approved plans to link sustainability performance to our annual and long-term incentive programs for executives in 2022. In the long-term incentive program, a predefined performance measure related to our World Without Waste packaging strategy (global recycled PET plastic, or rPET, usage rate) was incorporated into the 2022–2024 incentive awards. Because packaging accounts for approximately 30% of our carbon footprint, nearly all of our World Without Waste efforts align with our 2030 science-based climate target and net zero ambition. When we lightweight our packaging, incorporate more recycled and bio-based material, invest in local recycling programs and increase our use of reusable packaging, we can reduce both waste and our greenhouse gas (GHG) emissions.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

In the long-term incentive program, a predefined performance measure related to our World Without Waste packaging strategy (global recycled PET plastic, or rPET, usage rate) was incorporated into the 2022–2024 incentive awards. This measure incentivizes the company's corporate executive team to drive progress in the incorporation of recycled material towards our company-wide goal of using at least 50% recycled content in our packaging by 2030. Because packaging accounts for approximately 30% of our carbon footprint, nearly all of our World Without Waste efforts align with our 2030 science-based climate target and net zero ambition. When we lightweight our packaging, incorporate more recycled and bio-based material, invest in local recycling programs and increase our use of reusable packaging, we can reduce both waste and our greenhouse gas (GHG) emissions.

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?

	From (years)	To (years)	Comment
Short-term	0	2	
Medium-term	2	4	

Long-term	5		Long-term strategic considerations are on a 5+ year time horizon

C2.1b

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

The Company has 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 Reputational, 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

(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 awareness, understanding and oversight of various risks facing the company, including climate-related risks. Effective risk oversight is an important priority of the Board, which has implemented a risk governance framework designed to identify 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 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 are gathered from functions and the global system (group of organizations including our bottling partners) and external data sources, and classified within a risk taxonomy composed of 24 risk categories across 5 thematic areas: Strategic and Reputational, 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 franchises, customers, and consumers downstream.

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, 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.

Building on our climate risk scenario analyses which started in 2017-18, we undertook a far-reaching study across our company and agricultural supply chain in 2021, looking at three scenarios: Business As Usual1 (warming above 5°C), Middle of the Road2 (warming limited to 2.7°C) and Low Carbon3 (warming kept below 2°C). This process enabled us to identify a refined set of climate-related risks and opportunities—including both physical and transition impacts—in a range of possible futures. This is a critical tool for strategic planning and implementing resilience plans. We analyze the risks and opportunities identified to ensure we have appropriate risk-management strategies in place.

1 Physical Scenario: IPCC AR6 SSP5-8.5 “Fossil-fueled Development” and Transition Scenario: IEA World Energy Outlook “Current Policies Scenario.” 2 Physical Scenario: SSP2-4.5 “Middle of the Road” and Transition Scenario: IEA World Energy Outlook “Stated Policies Scenario.” 3 Physical Scenario: SSP1-2.6 “Sustainable” and Transition Scenario: IEA World Energy Outlook “Sustainable Development Scenario.”

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	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. All of our Company's facilities and other operations in the United States and elsewhere around the world are subject to various environmental protection statutes and regulations, including those relating to the use of water resources, discharge of wastewater and air emissions. In addition, increasing concern over climate change is expected to continue to result in additional legal or regulatory requirements (both inside and outside the United States) designed to reduce or mitigate the effects of carbon dioxide and other greenhouse gas emissions on the environment, to discourage the use of plastic materials, to limit or impose additional costs on commercial water use due to local water scarcity concerns, or to expand disclosure of certain sustainability metrics. Our policy is to comply with all such legal requirements. We have made, and plan on continuing to make, expenditures necessary to comply with applicable environmental laws and regulations and to make progress toward achieving our sustainability goals. While compliance has not had a material adverse effect on our Company's capital expenditures, net income or competitive position, changes in environmental compliance requirements along with expenditures necessary to comply with such requirements and to make progress toward achieving our sustainability goals could adversely affect our financial performance.
Emerging regulation	Relevant, always included	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. Emerging 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.

		All of our Company's facilities and other operations in the United States and elsewhere around the world are subject to various environmental protection statutes and regulations, including those relating to the use of water resources, discharge of wastewater and air emissions. In addition, increasing concern over climate change is expected to continue to result in additional legal or regulatory requirements (both inside and outside the United States) designed to reduce or mitigate the effects of carbon dioxide and other greenhouse gas emissions on the environment, to discourage the use of plastic materials, to limit or impose additional costs on commercial water use due to local water scarcity concerns, or to expand disclosure of certain sustainability metrics. Our policy is to comply with all such legal requirements. We have made, and plan on continuing to make, expenditures necessary to comply with applicable environmental laws and regulations and to make progress toward achieving our sustainability goals. While compliance has not had a material adverse effect on our Company's capital expenditures, net income or competitive position, changes in environmental compliance requirements along with expenditures necessary to comply with such requirements and to make progress toward achieving our sustainability goals could adversely affect our financial performance.
Technology	Relevant, always included	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. 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. Technology risk is assessed under the themes of Strategic and Reputational, Operational, and Macro / Economic, and includes such risks as increased requirements for investment in our supply base of equipment vendors, and ongoing associated costs to our system. 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. Costs to transition to lower emissions technology is an example of a risk. Refrigeration equipment, such as vending machines, coolers and fountain equipment form a significant part of our emissions, as well as being a critical component of our product distribution infrastructure. In the United States, our refrigeration equipment is subject to both voluntary and mandatory energy consumption standards. The

		Environmental Protection Agency's Energy STAR program provides ratings for energy-efficient refrigeration equipment, against which many of our customers require compliance. In addition, the Department of Energy's Conservation Standards for Beverage Vending Machines and Refrigeration Equipment reduces the maximum daily energy consumption quota of this equipment every 3-4 years, driving requirements for investment in our supply base, and ongoing associated costs to our system. In early 2023, building on analysis we conducted in 2022, we published internal guidance for coolers used across our value chain. The guidance sets specific energy usage limits, which will require increasing energy efficiency between now and 2030 and help drive the replacement of older, less efficient coolers.
Legal	Relevant, always included	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. Legal risk is assessed under the themes of Strategic and Reputational, and 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. Increased or additional regulations to limit and/or report carbon dioxide and other greenhouse gas emissions as a result of concern over climate change; to discourage the use of plastic materials, including regulations relating to recovery and/or disposal of plastic bottles and other packaging materials due to environmental concerns; or to limit or impose additional costs on commercial water use due to local water scarcity concerns, have in the past and could continue to result in increased compliance costs, capital expenditures and other financial obligations for us and our bottling partners, which could affect our profitability, or may impede the production, distribution, marketing and sale of our products, which could affect our net operating revenues. Failure to comply with various laws and regulations (or allegations thereof) could result in litigation or criminal or civil enforcement actions, including voluntary and involuntary document requests, the assessment of damages, the imposition of penalties, the suspension of production or distribution, costly changes to equipment or processes due to required corrective action, or the cessation or interruption of operations at our or our bottling partners' facilities, as well as damage

		to our or our bottling partners' image and reputation, all of which could harm our or our bottling partners' profitability.
Market	Relevant, always included	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. Market risk is assessed under the themes Strategic and Reputational, and Macro / Economic. 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. Increased cost of raw materials and uncertainty in market signals are examples of market risks we assess. The raw materials and other supplies, including ingredients, agricultural commodities, energy, fuel, packaging materials, transportation, labor and other supply chain inputs that we use for the production and distribution of our products, are subject to price volatility and fluctuations in availability caused by many factors. These factors include changes in supply and demand; supplier capacity constraints; a deterioration of our or our bottling partners' relationships with suppliers; inflation; weather conditions (including the effects of climate change); wildfires and other natural disasters; disease or pests (including the impact of citrus greening disease on the citrus industry); agricultural uncertainty; health epidemics, pandemics or other contagious outbreaks (including COVID-19); labor shortages, strikes or work stoppages; changes in or the enactment of new laws and regulations; governmental actions or controls (including import/export restrictions, such as new or increased tariffs, sanctions, quotas or trade barriers); port congestion or delays; transport capacity constraints; cybersecurity incidents or other disruptions; political uncertainties; acts of terrorism; governmental instability; or fluctuations in foreign currency exchange rates.
Reputation	Relevant, always included	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. Reputation risk is assessed under the theme Strategic and Reputational, and People. 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. Companies across all industries are facing increasing scrutiny from stakeholders related to sustainability, including practices and disclosures related to sustainable packaging; water stewardship; climate; health and nutrition; human rights; and diversity, equity and inclusion. Our ability to achieve our sustainability goals and targets and to accurately and transparently report our progress presents numerous operational, financial, legal and other risks, and is dependent on the actions of our bottling partners, suppliers and other third parties, all of which are outside of our control. If we are unable to meet our sustainability goals or evolving stakeholder expectations and industry standards, or if we are perceived to have not responded appropriately to the growing concern for sustainability issues, our reputation, and therefore our ability to sell products, could be negatively impacted. In addition, in recent years, investor advocacy groups and certain institutional investors have placed increasing importance on sustainability. If, as a result of their assessment of our sustainability practices, certain investors are unsatisfied with our actions or progress, they may reconsider their investment in our company.
Acute physical	Relevant, always included	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. Acute physical risk is assessed under the themes People and Operational. 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. An example of acute physical risk is extreme weather events including storms, hurricanes, floods & extreme drought. There is increasing concern that a gradual increase in global average temperatures due to increased concentration of carbon dioxide and other greenhouse gases

		in the atmosphere is causing significant changes in weather patterns around the globe and an increase in the frequency and severity of natural disasters. Decreased agricultural productivity in certain regions of the world as a result of changing weather patterns may limit the availability or increase the cost of key agricultural commodities, such as sugarcane, corn, sugar beets, citrus, coffee and tea, which are important ingredients for our products, and could impact the food security of communities around the world. Climate change may also exacerbate extreme weather, resulting in water scarcity or flooding, and cause a further deterioration of water quality in affected regions, which could limit water availability for the Coca-Cola system's bottling operations. Increased frequency or duration of extreme weather conditions could also impair production capabilities, disrupt our supply chain or impact demand for our products.
Chronic physical	Relevant, always included	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. Chronic physical risk is assessed under the themes Strategic and Reputational, People, Operational, Political and Regulatory, and Macro / Economic. 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. An example of chronic physical risk is water scarcity (including changes in precipitation patterns). Water is a main ingredient in substantially all of our products, is vital to the production of the agricultural ingredients on which our business relies and is needed in our manufacturing process. It also is critical to the prosperity of the communities we serve and the ecosystems in which we operate. Water is a limited resource in many parts of the world, facing unprecedented challenges from overexploitation, increasing demand for food and other consumer and industrial products whose manufacturing processes require water, increasing pollution and emerging awareness of potential contaminants, poor management, lack of physical or financial access to water, socio-political tensions due to lack of public infrastructure in certain areas of the world and the effects of climate change. As the demand for water continues to increase around the world, and as water becomes scarcer and the quality of available water deteriorates, the Coca-Cola system may incur higher costs or face capacity constraints

		and the possibility of reputational damage, which could adversely affect our profitability.

C2.3

(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

(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?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical

Water scarcity

Primary potential financial impact

Increased indirect (operating) costs

Company-specific description

Water is an important ingredient in most of our products and is needed in our manufacturing process, for example in rinsing and cleaning packaging. 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. The company conducts an annual global water risk assessment using WRI's Aqueduct 3.0 tool. This assessment provides 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. One of the primary risk drivers was identified to be water scarcity/ water stress. We identified a total of 22 company-owned facilities globally located in areas of high or extremely high-water stress. These facilities are located in the US, Africa, Eurasia, India and Nepal. Due to the relatively high number of our Bottling Investments Group (BIG) facilities in India in areas of water stress, combined with potentially worsening drought conditions for some facilities due to climate change, there is a risk that water scarcity in this country could have a potential substantive impact on the business in the form of increased indirect (operating) costs. These increased costs may

include drilling of bore holes, contracting for third-party water access, administration, water treatment, transportation of water in tankers and transportation of finished beverages. These facilities in India in areas of water stress are located in the states of Andhra Pradesh, Gujarat, Odisha, Madhya Pradesh, Maharashtra, Telangana and Tamil Nadu and are situated in the four major watersheds of Sabarmati, Krishna, Ganges-Bramaputra and India East Coast.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

180,000

Potential financial impact figure – maximum (currency)

2,700,000

Explanation of financial impact figure

We estimate the potential financial impact increased indirect (operating) costs as a result of water scarcity to be between $180,000 to $2,700,000 per year for the nine company-owned facilities in India located in areas of high or extremely high-water stress. The increased indirect costs include drilling of bore holes, contracting for third-party water access, administration, water treatment, transportation of water in tankers and transportation of finished products.

The calculation is as follows for the minimum potential financial impact figure: A X B

(A) Minimum estimated increased indirect (operating) cost for one facility in India to respond to water supply shortages for one year - $20,000
(B) Number of company-owned facilities in India in areas of high or extremely high-water stress – 9 facilities

The calculation is as follows for the maximum potential financial impact figure: C X D

(C) Maximum estimated increased indirect (operating) cost for one facility in India to respond to water supply shortages for one year - $300,000
(D) Number of company-owned facilities in India in areas of high or extremely high-water stress – 9 facilities

Assumptions below:
- Potential increased indirect costs are based on historic water restriction events in India
- Plant capacity and estimated water consumption are similar across the nine facilities in India
- Both minimum and maximum potential financial impact figures assume an increase in indirect costs at all nine facilities in a year.

Cost of response to risk

704,095

Description of response and explanation of cost calculation

All our production operations continue to implement the Coca-Cola system's Water Resource Sustainability Standard. The purpose of this standard is to identify and reduce water quality- and quantity-related challenges for our operations. To decrease water use in our operations, we use internal tools, such as the Water Efficiency Catalogue, which assesses technical standards (e.g., on-line flow monitoring) and team culture (e.g., training on the importance of water efficiency) regarding water efficiency in our production facilities and provides innovative best practices (e.g., water reuse for package rinsing). In 2022, of the company's facilities in India located in areas of high or extremely high water stress, several invested in initiatives to improve water efficiency. These include replacements of water pumps, optimizing clean-in-place processes and recycling of water rejected from reverse osmosis. These initiatives resulted in water efficiency improvements at each facility. Additionally, 2 facilities in India are located in the Sabarmati watershed and 4 water replenishment projects were implemented in this watershed from 2016 to 2020. The projects, which include the recharging of local aquifers replenish water into the watershed for beneficial social, economic and/or environmental uses by other stakeholders and nature and help to improve water security. Replenishment benefits for these projects are anticipated to extend through to at least 2025.

As a case study, our facility in the city of Tirupathi, India currently faces extremely high levels of water stress. In 2022 this facility installed a high rate solid contact clarifier and a system to recover water rejected from reverse osmosis. These initiatives resulted in an improvement in water use ratio from 1.86 liters of water used per liter of beverage in 2021 to 1.78 in 2022.

The cost of response is estimated at $704,095 which is the total 2022 investment of 9 Indian company-owned facilities in water efficiency projects and the total cost of water replenishment projects in the Sabarmati watershed (no replenishment projects have yet been implemented in other relevant watersheds in India). The cost of response is calculated as follows: A + B
(A) Investments in water-related projects in 9 facilities in India in 2022 - $526,920
(B) Total cost for 4 water replenishment projects in the Sabarmati watershed (implemented 2016- 2020) with water replenishment benefits through to at least 2025 - $177,175

Comment

No comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Chronic physical

Changing temperature (air, freshwater, marine water)

Primary potential financial impact

Increased direct costs

Company-specific description

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 citrus greening disease and the variability of weather conditions that can affect the quality and supply of orange juice and orange juice concentrate. In particular, freezing weather or hurricanes in central Florida may result in shortages and higher prices for orange juice and orange juice concentrate throughout the industry. In addition, citrus greening disease is reducing the number of citrus trees and increasing grower costs and prices. In 2020, the company conducted a climate-related risk assessment to evaluate the projected climate change exposure of orange crops across 14 system orange crop growing countries between 2020-2039. Through this risk assessment, we identified 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 tropical nights (Tmin >20°C), especially for the following 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 important risk to monitor and understand. Products containing orange juice account for less than 10% of our revenue.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

We do not have this figure.

Cost of response to risk

0

Description of response and explanation of cost calculation

We are working with partners to support smallholder farmers in Brazil's citrus sector, which is the largest in the world. Many smallholder farmers in Brazil have struggled, particularly during the COVID-19 pandemic. As part of an industry initiative named Fruto Resiliente, which began in 2019, we are partnering with Eckes-Granini, Cutrale, one of our citrus juice suppliers, Solidaridad and innocent drinks, with co-funding from The Coca-Cola Foundation, to support nearly 500 smallholder farmers. The project aims to improve sustainable agriculture practices in the production of oranges by providing training to smallholders, including female farmers, in topics such as water, soil management and labor standards. Technical materials and resources (including booklets, podcasts, and videos) are shared for free online, and smallholders benefit from field visits to a demonstration farm operated by Sylvio Moreira Citrus Research Center (CCSM) of the Agronomic Institute (IAC). With project support, this state experimental farm reached the FSA/SAI gold level. In 2022, the project directly assisted approximately 200 orange farms. Additionally, in 2022, 89% of orange ingredient volumes were sustainably sourced, to our Leader standard, aligned with our Principles for Sustainable Agriculture (PSA. The Sustainable Agriculture Initiative Platform (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 precompetitive 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. In addition, our suppliers are making their own investments to build a more sustainable orange supply chain.

Comment

No comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Carbon pricing mechanisms

Primary potential financial impact

Increased indirect (operating) costs

Company-specific description

Increasing concern over climate change is expected to continue to result in additional legal or regulatory requirements (both inside and outside the United States) designed to reduce or mitigate the effects of carbon dioxide and other greenhouse gas emissions on the environment amongst other things. Increased or additional regulations have in the past and could continue to result in increased compliance costs, capital expenditures and other financial obligations for us and our bottling partners, which could affect our profitability, or may impede the production, distribution, marketing and sale of our products, which could affect our net operating revenues.

One of the identified top priority climate-related risks in a recent climate risk assessment was: "GHG regulations increasing COGS or disrupting production." The Coca-Cola system operates in 46 national and 32 subnational jurisdictions regulated by some type of carbon pricing or carbon trading scheme. There are currently only a handful of GHG emissions pricing policies or schemes in which the food and beverage sector is directly covered. As it relates to our scope 3 emissions, many of the key commodities we source are, or will be, covered in carbon pricing policies. Therefore, our analyses indicate low exposure today, though in the long-term we expect that the impact to the business could become significant if no emissions reductions activities were taken. If more carbon pricing policies are introduced around the world and the existing schemes continue to increase the equivalent cost per ton of carbon, these costs either impact our system as direct costs or indirect costs through increased prices of our key sourced commodities, such as energy, metal, plastic, glass and others. On the other hand, carbon pricing schemes could support the business and global community to achieve desired emissions reduction goals. Therefore, we consider this to be a significant opportunity as well.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The current impact of carbon pricing policies on the Coca-Cola system is not yet materially significant. However, we are updating our analysis, and we aim to include a potential financial impact figure in subsequent responses.

Cost of response to risk

0

Description of response and explanation of cost calculation

We are working to reduce our carbon footprint in line with science to avoid the worst impacts of climate change. We do this by analyzing and prioritizing the sources of GHG emissions across our value chain and by partnering with stakeholders to drive down those emissions. As of 2022, we reduced our emissions across Scopes 1, 2 and 3 by 7%, making progress toward our science-based reduction target of 25% by 2030 against a 2015 baseline. Our ambition is to achieve net zero emissions by 2050.

We are taking action with partners and stakeholders to reduce emissions across our value chain. These actions include incorporating more recycled material, lightweighting our packaging, investing in recycling infrastructure and using more reusable packaging, and continuing to replace older equipment with hydrofluorocarbon (HFC)-free and more energy-efficient coolers. In 2022, 88% of all new coolers placed were HFC-free. As an example of work in our facilities to reduce emissions, The World Economic Forum's Global Lighthouse Network recognized The Coca-Cola Company's concentrate manufacturing facility in Ballina, Ireland, as a manufacturer showing leadership in applying Fourth Industrial Revolution technologies at scale to drive step-change financial, operational and sustainability improvements by transforming factories, value chains and business models. Investments in the facility's IT infrastructure, advanced technologies and employee training has led to a 6.8% increase in production in three

years (2019–2022) and a 29% energy reduction, which brought emissions back to 2011 levels. In addition, one other critical strategy for reducing emissions in our system is the increased use of renewable energy in our manufacturing processes. Renewable electricity usage, which was third-party assured for the first time in 2021, increased from 12% in 2021 to 21% in 2022.

Comment

No comment

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?

Downstream

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Other, please specify

Reduction in energy consumption

Primary potential financial impact

Reduced direct costs

Company-specific description

As a beverage company, refrigeration that contributes less GHG emissions is a key opportunity to drive progress towards our science-based reduction target of 25% by 2030 against a 2015 baseline while supporting the growth agenda through means such as mitigating or reducing associated refrigeration procurement costs wherever practical. Refrigeration accounts for approximately one third of our system's emissions footprint. We have identified solid door coolers as a particularly promising opportunity. The company currently procures coolers through our Bottling Investments Group (BIG) and the vast majority of the current fleet of coolers have a glass door. However, solid door coolers have been shown to be more energy efficient (estimated at greater than 20% more energy efficient for a 700 liter solid door cooler when compared to glass door), due

to the reduction of heat loss through the glass door and a rebalancing of the refrigeration design. These energy savings, which would mainly be realized by our customers as the coolers are typically placed in locations they own and operate, can help to reduce our scope 3 emissions. In addition, certain models of solid door coolers can also offer cost savings to the company, estimated at 3-6% per cooler based on initial company assessments. The opportunity to transition from glass door coolers to solid door coolers for BIG applies mainly to operations in Southeast Asia and the Middle East, with the largest opportunities being in India.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

292,474

Potential financial impact figure – maximum (currency)

584,947

Explanation of financial impact figure

Assumptions:

- We only use two types of coolers (300 liter and 400 liter) in the calculation because we consider these to be entry-level coolers due to their size and where they are placed and therefore we assume these coolers to be most in scope for solid door opportunities and have a more straightforward business case to justify a transition from glass door coolers.
- We assume the opportunity is for 100% of BIG's coolers at 300 liter and 400 liter to at some point in time transition to solid door coolers but this will be gradual and take time.
- The cost savings of 3-6% are the cost differences between purchasing solid door coolers versus glass door coolers and are costs realized by the company through our Bottling Investments Group (BIG) who procure coolers. These savings are conservative estimates at this stage based on initial company assessments but the company has not yet led negotiations on procurement of solid door coolers with its suppliers in order to confirm exact cost savings.
- The cost savings from reductions in energy costs from the use of solid door coolers versus glass door coolers will be realized by our customers who operate the facilities in which the coolers are placed.

We estimate a minimum financial impact of $292,474 and a maximum financial impact of $584,947 per year as a result of cost savings from purchasing solid door coolers instead of glass door coolers. The minimum financial impact figure is calculated as follows: A x B
(A) Estimated BIG spend in 2022 on standard single door coolers for two types: 300 liter and 400 liter. - $9,749,117
(B) Potential cooler cost saving – 3% minimum;

The maximum financial impact figure is calculated as follows: C x D
(C) Estimated BIG spend in 2022 on standard single door coolers for two types: 300 liter and 400 liter. - $9,749,117
(D) Potential cooler cost saving – 6% maximum;

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

The strategy to realize this opportunity is for relevant company teams, including our Cross Enterprise Procurement Group (CEPG) and those within our Bottling Investments Group (BIG) to align on the business opportunity of the transition to solid door coolers from glass door coolers and to agree on the volume, models, locations and timescale for the transition. This timescale of implementation is between 2024 and 2030, as this is an important part of our overall company strategy to achieve our science-based reduction target of 25% by 2030 against a 2015 baseline.

As a case study we are focused on developing plans for a roll out of 300 liter and 400 liter solid door coolers for BIG operations in Southeast Asia and the Middle East, with a particular emphasis on India. Anticipated results are to see cost savings of 3-6% for the procurement of each solid door cooler and more than 20% energy savings for our customers.

The cost to realize this opportunity is $0 because no additional costs will be incurred outside of a business-as-usual scenario.

Comment

No comment

C3. Business Strategy

C3.1

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

Row 1

Climate transition plan

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

Explain why your organization does not have a climate 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 would like to take more ambitious action. Given the size of our network of bottling partners, they are critically important in making progress toward our climate ambitions. Our bottling partners have a major influence on emissions reductions based on what they buy, make and deliver for our shared customers and consumers. In September 2022, Arca Continental committed to setting a science-based target. This adds to the growing list of our bottlers with approved emissions reductions goals through the Science-Based Targets initiative (SBTi). This list includes Coca-Cola Hellenic Bottling Company (CCHBC), Coca-Cola Europacific Partners (CCEP), AB Inbev, Swire Coca-Cola Limited and Coca-Cola FEMSA. We will be working to grow this list in 2023.

With the launch of the SBTi's Forest, Land and Agriculture (FLAG) requirements, we are working to update our current science-based target in line with this methodology and a more ambitious trajectory. This new target would consider emissions from land use change in our supply chain as part of our overall GHG footprint and would consider carbon sequestration from land-based projects we implement in our supply chain. While we already work closely with suppliers to engage on water and sustainable agriculture, accounting for land use emissions would require an even closer partnership with our agricultural suppliers. As we incorporate more work across the agricultural supply chain, this would also help us meet evolving climate risk and data disclosure requirements.

C3.2

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

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, qualitative and quantitative

C3.2a

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

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Customized publicly available transition scenario	Company-wide	1.6ºC – 2ºC	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 2ºC
Physical climate scenarios RCP 8.5	Company-wide		Parameters: Physical indicators of change included heat wave probability, hot days change, drought index, tropical nights change, rainfall change, costal flood risk, riverine flood risk Analytical Choices: Time horizons of 2020-2040. RCP 8.5 (IPCC)

C3.2b

(C3.2b) 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.

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 - 2019, 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 to the business was over $95 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.). 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. 21% of system-wide electricity usage was from renewable sources in 2022.

C3.3

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

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Packaging accounts for approximately 30% of our carbon footprint. When we lightweight our packaging, incorporate more recycled and bio-based material, invest in local recycling programs and increase our use of reusable packaging, we can reduce both waste and our greenhouse gas (GHG) emissions. As a result, nearly all of our World Without Waste efforts align with our 2030 science-based climate target and net zero ambition. As part of our World Without Waste strategy we have set goals to: Make 100% of our packaging recyclable globally by 2025; Use at least 50% recycled content in our packaging by 2030; Collect and recycle a bottle or can for each one we sell by 2030; Reduce our use of virgin plastic derived from non-renewable sources by a cumulative 3 million metric tons between 2020–2025; By 2030, we aim to have at least 25% of our beverages

		worldwide by volume sold in refillable/ returnable glass or plastic bottles or in fountain dispensers with reusable packaging. In 2023, we are building our capabilities in life cycle assessment (LCA) to further drive synergies between our work on packaging and climate.
Supply chain and/or value chain	Yes	Ingredients used in our products account for approximately 10-15% of GHG emissions across our value chain. We work with our agricultural suppliers to increase energy efficiency and realize carbon sequestration benefits from Nature-Based Solutions (NBS). We also work with leading sustainable sourcing schemes to quantify the impact of sustainable sourcing on emissions reduction.
Investment in R&D	Yes	Emissions from refrigeration equipment account for approximately one third of the GHG emissions across our value chain. We are continuing to replace older equipment with hydrofluorocarbon (HFC)-free and more energy-efficient coolers. In 2022, 88% of all new coolers placed were HFC-free. This is an increase from 61% of coolers placed in 2016. . In early 2023, building on analysis we conducted in 2022, we published internal guidance for coolers used across our value chain. The guidance sets specific energy usage limits, which will require increasing energy efficiency between now and 2030 and help drive the replacement of older, less efficient coolers. We are also installing more “intelligent connected” coolers that can transmit data such as product throughput, maintenance status, temperature and energy use, which has operational benefits in addition to helping reduce emissions.
Operations	Yes	Emissions from manufacturing and other facilities account for approximately 10-15% of the GHG emissions across our value chain. We provide system guidance to improve energy efficiency and increase the generation and purchase of renewable energy. To build knowledge across our system and increase the generation, procurement and accurate reporting of renewable energy, we published a Renewable Energy Implementation Guidebook in March 2022. This guidebook provides a step-by-step process for associates across the system to implement on-site solar photovoltaic and solar hot water and steam systems, on-site and off-site renewable energy power purchase agreements (PPAs), coupled with energy attribute certificates to align with GHG Protocol Scope 2 quality criteria. In addition to the guidebook, we launched a future-facing initiative called the

		Renewable Energy Project Pipeline in 2022, where we work closely with bottling partners to increase the number of renewable energy projects throughout our system. Approximately 20 bottling partners and 13 concentrate plants have developed 2023–2025 renewable energy plans. As the number and scope of these projects expands, we will look for opportunities to collaborate and share best practices. In 2022, there has been new renewable energy generation at system bottling plants in Europe, Latin America, the Philippines, India and the Middle East. Renewable electricity usage, which was third-party assured for the first time in 2021, increased from 12% in 2021 to 21% in 2022.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital expenditures Capital allocation	Our company has a long-range planning process with a time horizon of 3 years. Geographical operating 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 is 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 2021-2022, within this planning process, many financial decisions related to capital expenditure and allocation have been made toward the progress of our interconnected sustainability goals including our science-based target to reduce absolute scope 1, 2 and 3 GHG emissions by 25% by 2030.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition

Row 1	No, and we do not plan to in the next two years

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.

Target reference number

Abs 1

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

2°C aligned

Year target was set

2019

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2
Scope 3

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Category 1: Purchased goods and services
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 6: Business travel
Category 9: Downstream transportation and distribution
Category 10: Processing of sold products

Base year

2015

Base year Scope 1 emissions covered by target (metric tons CO2e)

4,378,139

Base year Scope 2 emissions covered by target (metric tons CO2e)

4,150,610

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

32,512,402

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

1,671,788

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

73,494

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

2,175,842

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

24,283,007

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

61,350,087

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

69,878,837

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

100

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

100

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

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]

52,409,127.75

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

4,429,528

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

3,477,532

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

33,754,685

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

1,826,054

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

65,530

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

2,477,430

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

18,133,310

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

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

56,971,155

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

64,878,214

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

28.6245347787

Target status in reporting year

Underway

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 bottling partner facilities. However, for our science-based target base year, we considered the full Coca-Cola system (including franchise bottling partners) in the calculation, which includes estimations and extrapolations for certain elements 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" which includes estimations and extrapolations for certain elements, 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 the Cold Drink Equipment pillar we continue to work towards having all our new purchases of coolers be HFC-free and are working on 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.

List the emissions reduction initiatives which contributed most to achieving this target

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.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	1	9,360
Implemented*	6	44,825
Not to be implemented	0	0

C4.3b

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

Initiative category & Initiative type

Energy efficiency in buildings
Combined heat and power (cogeneration)

Estimated annual CO2e savings (metric tonnes CO2e)

338

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

321,537

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

0

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

Initiative category & Initiative type

Low-carbon energy generation

Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

39,217

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

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

478,791

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

0

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

Initiative category & Initiative type

Low-carbon energy generation

Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

55

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
6,350

Investment required (unit currency – as specified in C0.4)
88,900

Payback period
11-15 years

Estimated lifetime of the initiative
Ongoing

Comment

Initiative category & Initiative type
Energy efficiency in production processes
Machine/equipment replacement

Estimated annual CO2e savings (metric tonnes CO2e)
2,523

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
208,589

Investment required (unit currency – as specified in C0.4)
736,196

Payback period
4-10 years

Estimated lifetime of the initiative
11-15 years

Comment

Initiative category & Initiative type

Low-carbon energy generation
Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
1,612

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
15,675

Investment required (unit currency – as specified in C0.4)
0

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment

Initiative category & Initiative type
Low-carbon energy generation
Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
1,080

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

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
<1 year

Estimated lifetime of the initiative

11-15 years

Comment

C4.3c

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

Method	Comment
Internal incentives/recognition programs	The Coca-Cola Company incentivizes its different operating units to perform against climate goals through various awards attached to financial incentives.
Other Education & Information sharing	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.

C4.5

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

Yes

C4.5a

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

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

Other, please specify

Recycled packaging

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 2022, we achieved 25% across all materials and 15% for PET plastic which is our highest volume packaging material, constituting 47% of our total packaging material mix .

Around the world, many of our biggest brands are taking major steps to support a circular economy for plastic packaging. More than 40 markets currently offer at least one brand in 100% rPET bottles (excluding caps and labels).

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 services(s)

Cradle-to-grave

Functional unit used

The functional unit was kg CO2e per kg of recycled PET material vs virgin PET material

Reference product/service or baseline scenario used

The reference product used is a 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

0.001273

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

7

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?

Yes, an acquisition

Name of organization(s) acquired, divested from, or merged with

Costa Limited, fairlife, BodyARMOR

Details of structural change(s), including completion dates

Costa Limited was acquired by The Coca-Cola Company in 2019. Fairlife was fully acquired by The Coca-Cola Company in 2020. And BodyARMOR was fully acquired by The Coca-Cola Company in 2021.

C5.1b

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

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology	In 2022, we undertook a re-baselining exercise for our 2015 emissions to ensure our base year data is as complete and accurate as possible. This has resulted in updated base year emissions figures for our science-based target and CDP response.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 2, location-based Scope 2, market-based Scope 3	We updated our base year emissions based on the availability of data and development of a new backcasting methodology to support re-calculation. Future recalculations will be based on a significance threshold related to acquisitions and divestments, as well as new requirements, such as the SBTi FLAG methodology.	No

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)

1,368,955

Comment

Scope 2 (location-based)

Base year start

January 1, 2015

Base year end

December 31, 2015

Base year emissions (metric tons CO2e)

970,333

Comment

Scope 2 (market-based)

Base year start

January 1, 2015

Base year end

December 31, 2015

Base year emissions (metric tons CO2e)

970,333

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)

32,512,402

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

January 1, 2015

Base year end

December 31, 2015

Base year emissions (metric tons CO2e)

1,671,788

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)

73,494.4

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

Base year end

Base year emissions (metric tons CO2e)

2,175,842

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)

24,283,007

Comment

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)

6,189,461.22

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.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

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)

533,906

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

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

890,400

Scope 2, market-based (if applicable)

716,045

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions

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

Scope(s) or Scope 3 category(ies)

Scope 1
Scope 2 (location-based)
Scope 2 (market-based)

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

Emissions are not relevant

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

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

5

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Historically under materiality threshold as percent of total emissions (Scope 1, 2, and 3).

Explain how you estimated the percentage of emissions this excluded source represents

According to a GHG emissions materiality assessment based on BIER and SBTi standards of the Coca-Cola system performed in 2021 and based on 2020 data, total emissions (direct and indirect) from warehouses, distribution centers 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 scope 2-location-based) which results in total emissions of 76,450 MT CO2e. This was then divided by our total company scope 1 and 2 emissions of 1,424,306 MT CO2e.

Source of excluded emissions

Fugitive emissions from leaks of refrigerant from onsite equipment and losses of CO2 during injection into beverage

Scope(s) or Scope 3 category(ies)

Scope 1
Scope 3: Franchises

Relevance of Scope 1 emissions from this source

Emissions are not relevant

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Emissions are not relevant

Date of completion of acquisition or merger

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

2

Estimated percentage of total Scope 3 emissions this excluded source represents

1

Explain why this source is excluded

Historically under materiality threshold as percent of total emissions (Scope 1, 2, and 3).

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 2022 scope 1 and 2 emissions.

Source of excluded emissions

Emissions from Costa Limited

Scope(s) or Scope 3 category(ies)

Scope 1
Scope 2 (location-based)
Scope 2 (market-based)
Scope 3: Purchased goods and services
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Business travel
Scope 3: Downstream transportation and distribution
Scope 3: Processing of sold products
Scope 3: Franchises

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

Emissions excluded due to a recent acquisition or merger

Relevance of Scope 3 emissions from this source

Emissions excluded due to a recent acquisition or merger

Date of completion of acquisition or merger

January 3, 2019

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

Estimated percentage of total Scope 3 emissions this excluded source represents

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.

Explain how you estimated the percentage of emissions this excluded source represents

C6.5

(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)

33,754,685

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, and it includes estimations and extrapolations for certain elements.

Capital goods

Evaluation status

Not relevant, explanation provided

Please explain

According to a GHG emissions materiality assessment based on BIER and SBTi standards of the Coca-Cola system performed in 2021 and based on 2020 data, Capital Goods emissions were about 2% of the Coca-Cola system's total emissions, and were therefore deemed insignificant.

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,826,054

Emissions calculation methodology

Average data method

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

100

Please explain

This category includes supplied grid electricity T&D losses and well-to-tank emissions.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

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

Please explain

The credits from recycling outweigh the impact of landfilling which results in a negative GWP figure. The figure is below the materiality threshold and is therefore considered not relevant.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

65,530

Emissions calculation methodology

Distance-based method

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

100

Please explain

Business travel emissions are calculated for employees based on guidelines specified by the UK Department for Environment Food and Rural Affairs (DEFRA) and the Department for Business, Energy, and Industrial Strategy, from corporate travel based on air miles booked. Kilometers are calculated from travel agency records and emissions factors are applied against three categories of flight distances based on leg data (any city pair) from origin to destination (short, medium and long-haul) as well as each class of travel (ranging from economy to first). When emissions factors are unavailable for a flight class, factors for the most similar class of service are used. The relevant travel agencies provide the records to TCCC that provides the total air miles booked to TCCC. Business Travel emissions are calculated based on information provided by our primary global travel agents TCCC.

Employee commuting

Evaluation status

Not relevant, explanation provided

Please explain

Currently, The Coca-Cola Company reports 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.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

To the best of our knowledge, upstream leased assets are 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)

2,266,231

Emissions calculation methodology

Franchise-specific method

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

39

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)

18,226,931

Emissions calculation methodology

Average data method

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

85

Please explain

Cold drink 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

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

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

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)

3,953,830

Emissions calculation methodology

Franchise-specific method

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

95

Please explain

Manufacturing emissions from indirect operations arise from activities that emit GHGs from the combustion of fuels at bottling partner and co-packer facilities. The methodology and emission factors for calculating emissions from this source is identical to the methodology used for Scope 1 and 2 manufacturing emissions. Market-based Scope 2 emissions. are used in this calculation.

Investments

Evaluation status

Not relevant, explanation provided

Please explain

To the best of our knowledge, investments are 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

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

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

(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

Reporting emissions by

Total

Emissions (metric tons CO2e)

8,262,589

Denominator: unit of production

Change from last reporting year

About the same

Please explain

Our calculations for sugar are based on consumption volumes 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

Explain why you do not calculate GHG emission for this commodity and your plans to do so in the future

C6.10

(C6.10) 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

0.00002907

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

1,249,951

Metric denominator

unit total revenue

Metric denominator: Unit total

43,004,000,000

Scope 2 figure used

Market-based

% change from previous year

18

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption
Other emissions reduction activities
Change in revenue

Please explain

In 2022 the Company's revenue increased, and scope 1 and 2 emissions decreased. This is due, in part, to emissions reduction activities, such as renewable energy installations, purchase of PPAs, and energy efficiency projects.

C7. 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).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
Other, please specify Other: HFC-134a	12,122	IPCC Fifth Assessment Report (AR5 – 100 year)
Other, please specify Other: HCFC-22	2,031	IPCC Fifth Assessment Report (AR5 – 100 year)
CO2	519,753	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

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

Country/area/region	Scope 1 emissions (metric tons CO2e)
Argentina	166
Canada	2,030
Egypt	209
Sri Lanka	1,342
Ethiopia	38,140
Nigeria	32,260
Brazil	429
France	1,902
Ireland	8,159
Comoros	741
Pakistan	275
Japan	657
Nepal	5,116
Malaysia	2,749
Bangladesh	14,459
China	2,373
Puerto Rico	1,966
Chile	175
Costa Rica	1,024
Ghana	1,126
India	44,914
Indonesia	20
Kenya	22,572
Malawi	5,686
Mozambique	10,372
Namibia	5,785
Singapore	1,493
South Africa	103,175
Philippines	84,280
Turkey	709
Uganda	16,249

Zambia	8,687
Viet Nam	3,851
Republic of Korea	84
Qatar	920
Myanmar	9,066
United Republic of Tanzania	10,958
United States of America	81,109
Cambodia	121
Eswatini	797
Mayotte	227
Botswana	1,026
Other, please specify Corporate Aircraft	6,507
Mexico	0

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

By activity

C7.3a

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

Business division	Scope 1 emissions (metric ton CO2e)
Commercial Product Supply	15,185
Bottling Investments Group India and South West Asia	52,234
Coca-Cola North America	88,289
Syrup	19,157
The Coca-Cola Company	23,453
Immediate Consumption Equipment	14,153
International Airspace - Corporate Aircraft	6,507
Bottling Investments Group ASEAN and South Pacific	46,308
Bottling Investments Group Eurasia and Middle East	146
Bottling Investments Group Africa	59,372
Fleet	209,102

C7.3c

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

Activity	Scope 1 emissions (metric tons CO2e)
Manufacturing	304,144
International Airspace - Corporate Aircraft	6,507
Immediate Consumption Equipment	14,153
Fleet	209,102

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

Distribution

Emissions (metric tons CO2e)

209,102

Methodology

Default emissions factor

Please explain

Scope 1 Emissions pertaining to distribution include emissions from company operated fleet vehicles distributing products.

Activity

Processing/Manufacturing

Emissions (metric tons CO2e)

304,144

Methodology

Default emissions factor

Please explain

Scope 1 Emissions pertaining to Processing and Manufacturing include emissions from company operated manufacturing processes.

C7.5

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

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Egypt	935	935
Argentina	928	928
Canada	3,317	3,317
Sri Lanka	8,798	8,798
Brazil	814	0
France	462	444
Ireland	4,486	9,577
Comoros	16	16
Pakistan	234	234
Japan	1,204	1,204
Eswatini	1,842	1,842
Malaysia	33,838	33,838
Mayotte	421	421
Bangladesh	1,366	1,366
China	5,354	5,354
Puerto Rico	7,470	7,470
Botswana	4,989	4,989
Chile	711	711
Costa Rica	22	22
Ghana	2,891	2,891
India	252,236	194,995
Indonesia	515	515
Kenya	1,698	1,698
Malawi	1,142	1,142
Mozambique	1,138	1,138
Namibia	369	369
Singapore	4,674	4,674
South Africa	144,407	135,058

Philippines	192,093	76,839
Turkey	812	0
Uganda	11,043	11,043
Zambia	2,245	2,245
Viet Nam	33,080	33,080
Republic of Korea	315	315
Qatar	2,134	2,134
Myanmar	6,018	6,018
Mexico	2,138	2,138
United Republic of Tanzania	5,171	5,171
United States of America	149,074	153,116
Ethiopia	0	0
Nigeria	0	0
Cambodia	0	0
Nepal	0	0

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.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Commercial Product Supply	34,096	38,316
Bottling Investments Group India and South West Asia	261,239	203,998
Coca-Cola North America	116,870	116,469
Syrup	33,063	32,915
The Coca-Cola Company	2,442	1,629
Bottling Investments Group ASEAN and South Pacific	265,027	149,843
Bottling Investments Group Eurasia and Middle East	2,134	1,597

Bottling Investments Group Africa	175,529	171,278

C7.6c

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

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Manufacturing	890,400	716,045

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

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.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	125,646	Decreased	9.16	Based on the total emissions reported for Scope 1 and 2 in 2021 (Market based) of 1,371,418 MT CO2e and the total reported emission reductions for renewable energy consumption of 125,646 MT CO2e in 2022, the percentage change in emissions due to renewable energy consumption is: (-125,646/1,371,418) * 100% = -9.16%. This represents a 9.16% decrease in emissions due to emissions reduction activities.
Other emissions	2,861	Decreased	0.21	Based on the total emissions reported for Scope 1 and 2 in 2021 (Market

reduction activities				based) of 1,371,418 MT CO2e and the total reported other emission reduction activities of 2,861 MT CO2e in 2022, the percentage change in emissions due to emissions reduction activities is: (-2,861/ 1,371,418) * 100% = -0.21%. This represents a 0.21% decrease in emissions due to emissions reduction activities.
Divestment				
Acquisitions				
Mergers				
Change in output				
Change in methodology				
Change in boundary				
Change in physical operating conditions				
Unidentified	7,040	Increased	0.51	Based on the total emissions reported for Scope 1 and 2 in 2021 (Market based) of 1,371,418 MT CO2e and the total unidentified emission increases of 7,040 MT CO2e in 2022, the percentage change in emissions is: (7,040/ 1,371,418) * 100% = 0.51%. This represents a 0.51% increase in emissions.
Other				

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.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

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

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	222,319	1,171,876	1,394,196
Consumption of purchased or acquired electricity		255,394	1,297,296	1,552,691

Consumption of purchased or acquired steam		42,548	228	42,776
Consumption of self-generated non-fuel renewable energy		4,070		4,070
Total energy consumption		524,332	2,469,400	2,993,732

C8.2b

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

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

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

Sustainable biomass

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Other biomass

Heating value

HHV

Total fuel MWh consumed by the organization

222,319

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

222,319

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Coal

Heating value

HHV

Total fuel MWh consumed by the organization

66,729

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

66,729

Comment

Oil

Heating value

HHV

Total fuel MWh consumed by the organization

428,564

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

428,564

Comment

Gas

Heating value

HHV

Total fuel MWh consumed by the organization

676,584

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

676,584

Comment

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

Heating value

HHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Total fuel

Heating value

HHV

Total fuel MWh consumed by the organization

1,394,196

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

1,394,196

Comment

A small number of bottlers consume fuel for the self-generation of electricity. But no data is collected on the split between fuel used for self-generation of heat, and fuel used for self-generation of electricity. As this split is not known all fuel consumption has been reported under self-generation of heat.

C8.2d

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

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	4,070	4,070	4,070	4,070
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

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.

Country/area of low-carbon energy consumption

India

Sourcing method

Purchase from an on-site installation owned by a third party (on-site PPA)

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Solar and Wind

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

38,990.28

Tracking instrument used

Contract

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

India

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption

India

Sourcing method

Physical power purchase agreement (physical PPA) with a grid-connected generator

Energy carrier

Electricity

Low-carbon technology type

Solar

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

30,638.77

Tracking instrument used

Contract

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

India

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption

India

Sourcing method

Physical power purchase agreement (physical PPA) with a grid-connected generator

Energy carrier

Electricity

Low-carbon technology type

Wind

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

13,035.7

Tracking instrument used

Contract

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

India

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption

Philippines

Sourcing method

Physical power purchase agreement (physical PPA) with a grid-connected generator

Energy carrier

Electricity

Low-carbon technology type

Geothermal

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

28,381.36

Tracking instrument used

Contract

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

Philippines

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption

Turkey

Sourcing method

Unbundled procurement of energy attribute certificates (EACs)

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

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

1,964.57

Tracking instrument used

I-REC

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

Turkey

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption

Philippines

Sourcing method

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

Energy carrier

Electricity

Low-carbon technology type

Hydropower (capacity unknown)

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

133,621.51

Tracking instrument used

Other, please specify

Renewable Energy Certificates

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

Philippines

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption
Brazil

Sourcing method
Unbundled procurement of energy attribute certificates (EACs)

Energy carrier
Electricity

Low-carbon technology type
Renewable energy mix, please specify

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
8,761.85

Tracking instrument used
I-REC

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

Are you able to report the commissioning or re-powering year of the energy generation facility?
No

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

Comment

Country/area of low-carbon energy consumption
Ethiopia

Sourcing method

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier) from a grid that is 95% or more low-carbon and where there is no mechanism for specifically allocating low-carbon electricity

Energy carrier

Electricity

Low-carbon technology type

Low-carbon energy mix, please specify

The national grid of Ethiopia uses biomass as its main energy source among other renewables.

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

10,648.67

Tracking instrument used

Contract

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

Ethiopia

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

Country/area of low-carbon energy consumption

Nepal

Sourcing method

Default delivered electricity from the grid (e.g. standard product offering by an energy supplier) from a grid that is 95% or more low-carbon and where there is no mechanism for specifically allocating low-carbon electricity

Energy carrier

Electricity

Low-carbon technology type

Low-carbon energy mix, please specify

The national grid of Nepal uses biomass as its main energy source among other renewables.

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

12,789.88

Tracking instrument used

Contract

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

Nepal

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

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

Comment

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Egypt

Consumption of purchased electricity (MWh)

2,442.64

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2,442.64

Country/area

Argentina

Consumption of purchased electricity (MWh)

3,389.65

Consumption of self-generated electricity (MWh)

0.26

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

3,389.91

Country/area

Canada

Consumption of purchased electricity (MWh)

27,664.29

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

27,664.29

Country/area

Sri Lanka

Consumption of purchased electricity (MWh)

11,834.53

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

16,689.85

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

28,524.38

Country/area

Ethiopia

Consumption of purchased electricity (MWh)

12,243.93

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

12,243.93

Country/area

Nigeria

Consumption of purchased electricity (MWh)

0

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

0

Country/area

Brazil

Consumption of purchased electricity (MWh)

8,761.85

Consumption of self-generated electricity (MWh)

85.79

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

8,847.64

Country/area

France

Consumption of purchased electricity (MWh)

9,072.35

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

9,072.35

Country/area

Ireland

Consumption of purchased electricity (MWh)

16,815.72

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

16,815.72

Country/area

Comoros

Consumption of purchased electricity (MWh)

40.68

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

40.68

Country/area

Pakistan

Consumption of purchased electricity (MWh)

592.44

Consumption of self-generated electricity (MWh)

81.3

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

673.74

Country/area
Japan

Consumption of purchased electricity (MWh)
2,520.55

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2,520.55

Country/area
Nepal

Consumption of purchased electricity (MWh)
12,789.88

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

12,789.88

Country/area
Eswatini

Consumption of purchased electricity (MWh)
4,656.39

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4,656.39

Country/area
Malaysia

Consumption of purchased electricity (MWh)
51,782.12

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

51,782.12

Country/area
Mayotte

Consumption of purchased electricity (MWh)
1,062.86

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,062.86

Country/area

Bangladesh

Consumption of purchased electricity (MWh)

2,507.77

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2,507.77

Country/area

China

Consumption of purchased electricity (MWh)

8,671.09

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

8,671.09

Country/area
Puerto Rico

Consumption of purchased electricity (MWh)
10,248.71

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

10,248.71

Country/area
Botswana

Consumption of purchased electricity (MWh)
3,676.64

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

3,676.64

Country/area
Chile

Consumption of purchased electricity (MWh)
1,693.35

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,693.35

Country/area

Costa Rica

Consumption of purchased electricity (MWh)

11,120.66

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

11,120.66

Country/area

Ghana

Consumption of purchased electricity (MWh)

8,958.48

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

8,958.48

Country/area

India

Consumption of purchased electricity (MWh)

364,225.23

Consumption of self-generated electricity (MWh)

2,866.98

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

367,092.21

Country/area

Indonesia

Consumption of purchased electricity (MWh)

663.94

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

663.94

Country/area

Kenya

Consumption of purchased electricity (MWh)

27,401.78

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

27,401.78

Country/area

Malawi

Consumption of purchased electricity (MWh)

2,886.43

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2,886.43

Country/area

Mozambique

Consumption of purchased electricity (MWh)

14,597.48

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

14,597.48

Country/area

Namibia

Consumption of purchased electricity (MWh)

8,389.78

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

8,389.78

Country/area

Singapore

Consumption of purchased electricity (MWh)

12,119.39

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

12,119.39

Country/area

South Africa

Consumption of purchased electricity (MWh)

155,567.63

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

155,567.63

Country/area

Philippines

Consumption of purchased electricity (MWh)

188,915.76

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

188,915.76

Country/area

Turkey

Consumption of purchased electricity (MWh)

1,964.03

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,964.03

Country/area

Uganda

Consumption of purchased electricity (MWh)

27,908.74

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

27,908.74

Country/area

Zambia

Consumption of purchased electricity (MWh)

14,130.29

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

14,130.29

Country/area
Viet Nam

Consumption of purchased electricity (MWh)
51,950.15

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
26,085.95

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

78,036.1

Country/area
Republic of Korea

Consumption of purchased electricity (MWh)
674.04

Consumption of self-generated electricity (MWh)
0

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

674.04

Country/area
Qatar

Consumption of purchased electricity (MWh)
4,402.83

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4,402.83

Country/area

Myanmar

Consumption of purchased electricity (MWh)

14,547.41

Consumption of self-generated electricity (MWh)

1,035.88

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

15,583.29

Country/area

Mexico

Consumption of purchased electricity (MWh)

5,350.23

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

5,350.23

Country/area

United Republic of Tanzania

Consumption of purchased electricity (MWh)

15,403.4

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

15,403.4

Country/area

United States of America

Consumption of purchased electricity (MWh)

429,045.3

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

429,045.3

Country/area

Cambodia

Consumption of purchased electricity (MWh)

0

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

0

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.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

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

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Page/ section reference

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Relevant standard

Attestation standards established by AICPA (AT105)

Proportion of reported emissions verified (%)

61

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

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Page/ section reference

Pages 1-3

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

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Page/ section reference
Pages 1-3

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: 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

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Page/section reference
Pages 1-3

Relevant standard
Attestation standards established by AICPA (AT105)

Proportion of reported emissions verified (%)
100

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
Limited assurance

Attach the statement

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Page/section reference
Pages 1-3

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?

Disclosure module	Data verified	Verification standard	Please explain

verification relates to			
C7. Emissions breakdown	Other, please specify Scope 1- Manufacturing, Scope 1- Corporate aircraft, Scope 1-Immediate consumption equipment	Attestation standards established by AICPA (AT 105)	Scope 1 emissions include emissions associated with manufacturing, corporate aircraft and immediate consumption equipment losses. Direct emissions from stationary fuel consumption at warehouses, distribution centers and offices, CO2 loss during production and AC/Chiller emissions are excluded from the reported Scope 1 emissions. Fleet emissions are not included in the Schedule of Selected Greenhouse Gas Emissions Indicators. 1

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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)?

No, but we anticipate being regulated in the next three years

C11.1d

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

We are working to reduce our carbon footprint in line with science to avoid the worst impacts of climate change. We do this by analyzing and prioritizing the sources of GHG emissions across our value chain and by partnering with stakeholders to drive down those emissions. As of 2022, we reduced our emissions across Scopes 1, 2 and 3 by 7%, making progress toward our science-based reduction target of 25% by 2030 against a 2015 baseline Our ambition is to achieve net zero emissions by 2050.

We are taking action with partners and stakeholder to reduce emissions across our value chain. These actions include incorporating more recycled material, lightweighting our packaging, investing in recycling infrastructure and using more reusable packaging, and continuing to replace older equipment with hydrofluorocarbon (HFC)-free and more energy-efficient coolers. In 2022, 88% of all new coolers placed were HFC-free. As an example of work in our facilities to reduce emissions, The World Economic Forum's Global Lighthouse Network recognized The Coca-Cola Company's concentrate manufacturing facility in Ballina, Ireland, as a manufacturer showing leadership in applying Fourth Industrial Revolution technologies at scale to drive step-

change financial, operational and sustainability improvements by transforming factories, value chains and business models. Investments in the facility's IT infrastructure, advanced technologies and employee training has led to a 6.8% increase in production in three years (2019–2022) and a 29% energy reduction, which brought emissions back to 2011 levels. In addition, one other critical strategy for reducing emissions in our system is the increased use of renewable energy in our manufacturing processes. Renewable electricity usage, which was third-party assured for the first time in 2021, increased from 12% in 2021 to 21% in 2022.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

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.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Provide training, support, and best practices on how to set science-based targets

% of suppliers by number

3.4

% total procurement spend (direct and indirect)

13

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

Rationale for the coverage of your engagement

The involvement of our bottling partners and suppliers is essential to achieving our science-based target to reduce absolute scope 1, 2 and 3 GHG emissions by 25% by 2030. We continue to find new ways to collaborate and support our suppliers to collectively reduce emissions. In 2022, we joined the Supplier Leadership on Climate Transition (Supplier LoCT) initiative, led by Guidehouse along with 18 other companies to mobilize collective climate action by providing suppliers with resources, tools and knowledge to accelerate their decarbonization. As of the end of 2022, there were 94 suppliers to the Coca-Cola system participating in the initiative. The company directly sponsored 56 of these suppliers in 2022. The rationale for the coverage of this engagement is that 56 suppliers is the maximum number of suppliers allowed by Guidehouse to participate given our level of annual membership fee. These particular suppliers were invited to participate in the initiative based on their relatively high contribution of GHG emissions to our system combined with a lower level of experience and understanding around emissions, target setting, abatement and emissions reporting. All suppliers are suppliers to the company's Cross Enterprise Procurement Group (CEPG),which is a collaborative procurement model that enables the Company and bottlers to work with suppliers together to achieve common goals.

Impact of engagement, including measures of success

The engagement measures its success based on the percentage of suppliers completing their course in a year and the number of suppliers who have since set or committed to setting their own SBTi approved emissions targets.

In 2022, out of a target of 56 suppliers, 30 suppliers (54%) successfully completed their course. However, many suppliers take a season off after their first course to take more time to perfect their GHG footprint or submit their target to the SBTi, and then they return to the program to advance to the next course. Therefore, it is highly likely that additional suppliers will finish their Footprint or set their SBT to be marked as Completed for their current course before the end of 2023. In addition, 10 suppliers that we sponsored, who successfully completed the program, have since set or committed to setting their own SBTi approved emissions targets. We do not currently have a specific target for the number of suppliers to set these emissions targets.

In total, more than 160 of our suppliers have set or committed to setting SBTi-approved emissions targets.

Comment

No comment

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect targets information at least annually from suppliers

Collect other climate related information at least annually from suppliers

% of suppliers by number

30

% total procurement spend (direct and indirect)

87

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

Rationale for the coverage of your engagement

Between 40 and 50% of our GHG emissions footprint across our value chain are within our ingredients and packaging that we purchase (scope 3 purchased goods and services). Each year, we encourage key suppliers of our Cross Enterprise Procurement Group (CEPG) to complete CDP's Supply Chain Climate Change questionnaire, which provides useful data on GHG emissions in our supply chain and information on supplier targets and initiatives to reduce emissions. This information informs planning, discussions and engagements with our suppliers. Our collection of supplier emissions data is focused primarily on suppliers of aluminum, sugar, PET plastic and glass representing 80% of CEPG procurement spend as these commodities have the most significant impact on our supply chain emissions footprint. We also focus on CEPG suppliers because these are the suppliers with which the company has direct relationships. In 2022, we engaged 495 suppliers and requested them to provide climate data to CDP, with 378 successfully responding. Additionally, we are working to improve data accuracy in partnership with several major suppliers across ingredients and packaging, starting with sugar and aluminum, to develop supplier-specific emissions factors for the commodities we procure. This allows us to better understand our supply chain, drive change and more accurately track emissions reductions of specific suppliers and commodities in key areas.

Impact of engagement, including measures of success

The impact of the engagement was that in 2022, 378 suppliers provided climate data to CDP out of 495 requested, a 12% increase from 2021. We target a 100% response rate. We also learned that in total, more than 160 of our suppliers have set or committed to setting SBTi-approved emissions targets. That is an increase from 2021 where 119 suppliers had set or committed to setting SBTi-approved emissions targets.

Comment

No comment

C12.1b

(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

100

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

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 retail customers and bottlers on innovations to reduce GHG emissions, including through the placement of HFC-free coolers. In 2022, 88% of all new coolers placed were HFC-free. However, our goal is for 100% of all new cold drink equipment purchased to be HFC-free and so we are engaging all of our customers, as well as our bottlers who in turn procure and place coolers with their customers, to transition to HFC-free coolers.

In addition, in early 2023, building on analysis we conducted in 2022, we published internal guidance for coolers used across our value chain. The guidance sets specific energy usage limits, which will require increasing energy efficiency between now and 2030 and help drive the replacement of older, less efficient coolers. We are also installing more “intelligent connected” coolers that can transmit data such as product throughput, maintenance status, temperature and energy use, which has operational benefits in addition to helping reduce emissions.

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 2022, 88% of all new coolers placed were HFC-free. This is an increase from 61% of coolers placed in 2016. Our goal is for 100% of all new cold drink equipment purchases to be HFC-free.

C12.1d

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

Given the size of our network of bottling partners, they are critically important in making progress toward our climate ambitions. Our bottling partners have a major influence on emissions reductions based on what they buy, make and deliver for our shared customers and consumers. In September 2022, Arca Continental committed to setting a science-based target. This adds to the growing list of our bottlers with approved emissions reductions goals through the Science-Based Targets initiative (SBTi). This list includes Coca-Cola Hellenic Bottling Company (CCHBC), Coca-Cola Europacific Partners (CCEP), AB InBev, Swire Coca-Cola Limited and Coca-Cola FEMSA. We are working with our bottling partners to grow this list in 2023.

C12.2

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

Yes, suppliers have to meet climate-related requirements, but they are not included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Setting a science-based emissions reduction target

Description of this climate related requirement

For suppliers who have not yet committed to or set a SBTi-approved emissions target, we expect them to commit to set a SBTi-approved emissions target. This requirement applies to all of our Cross Enterprise Procurement Group (CEPG) suppliers. We monitor compliance through monthly assessment of the SBTi website which keeps up to date records of companies' approved science-based targets. As of the end of 2022, a total of more than 160 of our suppliers had set or committed to setting SBTi-approved emissions targets.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

42

Mechanisms for monitoring compliance with this climate-related requirement

Second-party verification

Response to supplier non-compliance with this climate-related requirement

Retain and engage

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

(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

Our products and some of our packaging are made from a wide variety of agricultural ingredients which we source from around the world. Our goal is to sustainably source all our ingredients over time. We publicly report on 12 global priority ingredients—such as sugar, corn, fruit, coffee, tea and soybeans. Sustainably sourcing our ingredients increases the resilience of our supply chain, helps to conserve nature and empowers producers and farm workers. In practice, we encourage and support our ingredient suppliers to drive continuous improvement in sustainable farming practices, based on our Principles for Sustainable Agriculture (PSA). 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 and support our ingredient suppliers to drive continuous improvement in sustainable farming practices, based on our Principles for Sustainable Agriculture (PSA). We are currently analyzing against the PSA framework the volume of the 12 global priority ingredients we procure. This mapping, which we aim to complete by the end of 2025, will help determine how we engage with suppliers to drive continuous

improvement moving forward. To date however we have supported our ingredient suppliers in a number of ways. For instance, we are working with our suppliers to help promote the long-term sustainability of water resources through the implementation of advanced water management practices at the farm level. For example, in 2022, in partnership with Doktar, an agri-tech company, and with funding from The Coca-Cola Foundation, the company launched a project in the regions of Bursa and Tekirdağ in Türkiye, which are priority sourcing regions for apples. The project aims to improve irrigation efficiency and agricultural practices on approximately 500 acres of land growing apples, peaches, nectarines and tomatoes, which are major water users. Sensors will be installed to monitor climate and soil moisture conditions and satellite data (Sentinel-2 and PlanetScope) will be used to calculate levels of evapotranspiration. All of this data will be combined to provide personalized irrigation programs for participating farmers and help to avoid excessive watering. Drip irrigation infrastructure will be built on selected sites, which helps to reduce water use, and artificial reservoirs will be constructed to capture and hold rainwater to be used for irrigation purposes. It is estimated that drip irrigation will lead to a 20% increase in water efficiency for apple, peach and nectarine production and a 50% increase for tomato growing as farmers shift from a flood-based irrigation system. We estimate the project will replenish approximately 500 million liters of water per year. We also partner with a range of non-profit organizations, communities, industry organizations and other companies to support smallholder farmers in becoming more efficient and productive while improving water and climate footprints, managing soil health, maintaining crop protection, and respecting the human rights of their workforce and labor contractors.

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

No comment

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

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

Yes

C12.3

(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

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may 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?

No, and we do not plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Integrity, transparency and nonpartisanship underpin our approach to engagement in the public policy and political process. In the United States and Canada, we promote public policy solutions about key issues for our business that include environmental sustainability, consumer preference, tax and trade, and workplace and economic inclusion. Our advocacy often involves education, participation and thought leadership within industry, business and policy forums. When significant to our business interests, we share our policy positions through advocacy initiatives.

Consistent with U.S. federal law, the company does not use corporate funds to contribute to federal candidates, political parties or political committees, or otherwise employ its resources, including in-kind, even when permitted by law. The company has a long-standing policy against use of corporate funds for independent expenditures or super PACS, including toward electioneering communications. Effective as of January 1, 2021, the company does not use corporate funds to directly support state or local political candidates, even if permitted by law. The company follows all national laws regarding political engagement and discloses political contributions according to each country's legal framework and through the relevant national regulatory authorities. In early 2023, the company enhanced its disclosures to include links to our non-U.S. political contributions. The Corporate Governance and Sustainability Committee of the Board of Directors annually reviews our public policy agenda and advocacy program. These reviews ensure that our activities align with our business interests and serve the needs of our shareowners and broader stakeholder community. The North America Operating Unit Vice President of Public Policy, Federal Government Relations & Political Engagement is responsible for management of our public policy agenda and political engagement, in consultation with the North America Operating Unit Senior Vice President & Chief of Public Affairs, Communications and Sustainability, and the Legal Department. Our political participation is conducted in an open and nonpartisan manner

and in strict compliance with the Code of Business Conduct, the U.S. Political Engagement Policy, and applicable laws and regulations.

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?

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

UN plastics treaty

Category of policy, law, or regulation that may impact the climate

Low-carbon products and services

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

Circular economy

Policy, law, or regulation geographic coverage

Global

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

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

In September 2022, we joined the Business Coalition for a Global Plastics Treaty convened by the Ellen MacArthur Foundation and WWF, and we have an active role as a Co-Chair of the Coalition's Policy Working Group. Over 80 organizations, including businesses from across the plastics value chain, financial institutions and NGOs, are supporting the development of an ambitious, effective and legally binding UN treaty to end plastic pollution—which will set common goals, rules and obligations for member states, and in turn, for businesses. Through a shared vision we believe that a legally binding treaty must set the right enabling conditions to successfully scale a circular economy for plastic and end plastic pollution, and in doing so, will level the playing field across countries and industries. This will help ensure all plastics users participate in the funding of collection systems and will set consistent targets for areas such as recyclability, recycled content and collection.

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

We joined the Business Coalition for a Global Plastics Treaty in putting forward the following policy recommendations:

1.) Reduction of plastic production and use through a circular economy approach

• Reduction is critical because recycling alone is not a viable solution to this crisis. We

must reduce our use of all virgin plastics – with a particular focus on those produced from fossil fuels – if we are to play our part in seeking to achieve the 1.5 degree climate pathway.
• We must prioritize eliminating problematic plastic applications with a high probability of leaking into the environment and reduce our demand for short-lived products that cannot be circulated in practice and at scale.
• Under the treaty, binding criteria and timelines should be established for phasing down or phasing out the use of problematic plastics and additives in specific applications. We must ensure chemicals and pollutants that pose a risk to human health and nature are prohibited or restricted.
2.) Circulation of all plastic items that cannot be eliminated:
• We must establish and enforce globally harmonized standards as key measures to ensure all plastics are safe to be used, reused, and recycled.
• Mandatory design for recycling requirements must be coupled with targets for scaling of systems and infrastructure to keep plastics in circulation for longer at their highest value, and so reducing leakage into the environment.
• Defining key common principles and criteria is key for the implementation of well-designed and effective Extended Producer Responsibility policies that require all industry players who introduce packaging and other short-lived products to the market to fund their after-use collection and treatment.
• Informal waste workers play an important role in collecting, sorting, and recycling plastic waste. The treaty must protect and respect their livelihoods, their health, and their human rights as it enables a safe and just transition to a circular economy.
3.) Prevention and remediation of remaining, hard-to-abate micro- and macro-plastic leakage into the environment:
• Robust waste management practices are required. Effective regulatory and financial incentives are needed to promote the uptake of circular economy solutions at the local level.
• We should not ignore existing plastic pollution – we need tools to tackle the micro and macro plastics that are already polluting our environment

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

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

Extended Producer Responsibility (EPR)

Category of policy, law, or regulation that may impact the climate

Low-carbon products and services

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

Extended Producer Responsibility (EPR)

Policy, law, or regulation geographic coverage

National

Country/area/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

We advocate for well-designed Extended Producer Responsibility (EPR) schemes, in which companies that produce packaging fund collection, sorting and recycling with the goal of increasing recycling rates. Recognizing that industry cannot achieve a circular economy on its own, we are part of a Consumer Goods Forum (CGF) coalition of 40 companies supporting the development of EPR programs in collaboration with governments. The coalition has published guiding principles and key design parameters for optimal EPR programs. In the United States, we're making progress one community at a time, through our industry initiative Every Bottle Back. As of November 2022, the initiative has launched over 25 projects which are projected to collect and capture nearly 700 million pounds of PET over ten years. We also work with peers and partners to advocate for legislation that enables a circular economy, like a recent EPR law passed in Colorado and minimum recycled content laws passed in California, Washington and New Jersey. However, collection rates in the United States trail those of many other countries, and we know there is much more work to do. Ensuring respect for the human rights of vulnerable workers in the informal waste sector is an important pillar of our Collection efforts. Over the last two years, we have partnered with industry peers and Tearfund, an NGO advocating for improved livelihoods for informal waste sector workers, on the Fair Circularity Initiative to develop human rights principles and guidelines for engaging with the informal waste collection industry.

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

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Business Roundtable

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

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 (currency as selected in C0.4)

180,000

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 policy consistent with theirs?

Inconsistent

Has your organization attempted to influence their position in the reporting year?

Yes, and they have changed their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

The Chamber actively opposed climate legislation in the US in 2021. The Coca-Cola Company engaged to evolve the Chamber's climate change positions and lobbying. In 2021 we 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. We are also part of a Climate Solutions working group, an informal working group of members of the US Chamber of Commerce who are taking well-informed, decisive action to help address climate change. This working group engages the US Chamber at least once a year on climate policy. In 2022 the working group engaged them on the Inflation Reduction Act and encouraged them to support certain elements of the bill that could support companies to reduce their emissions. The Chamber is now working with member companies to productively support compliance and leverage funding mechanisms to improve emissions reductions.

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

37,500

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

C12.3c

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

Type of organization or individual

Non-Governmental Organization (NGO) or charitable organization

State the organization or individual to which you provided funding

Clean Energy Buyers Association (CEBA)

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

5,000

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

(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

Y

The Coca-Cola Company 10K_2022.pdf

Page/Section reference

Page 9, 14, 21, 25

Content elements

Risks & opportunities

Comment

No comment

Publication

In voluntary sustainability report

Status

Complete

Attach the document

coca-cola-business-and-sustainability-report-2022.pdf

Page/Section reference

Page 18-20, Page 43-46, Page 78-79

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

No comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Task Force on Climate-related Financial Disclosures (TCFD) UN Global Compact Other, please specify WWF Climate Business Network , Clean Energy Buyers Association (CEBA), Ceres' Company Network	The company is a public supporter of the Task Force on Climate-related Financial Disclosures (TCFD) and its recommendations. By publicly declaring our support we demonstrate that we are taking action to help build a more resilient financial system through climate-related disclosure. We are a participating company of the UN Global Compact We have set a science-based reduction target of 25% by 2030 against a 2015 baseline As a member of the WWF Climate Business Network, we share best practices to drive collective ambition and scale action together. Participation in the Clean Energy Buyers Association (CEBA) allows us to help deploy market and policy solutions toward a carbon-free energy system Membership in Ceres' Company Network has helped to

		identify opportunities to drive further progress toward net zero emissions.

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

(C-AC13.2a/C-FB13.2a/C-PF13.2a) Provide details of those management practices implemented by your suppliers that have other impacts besides climate change mitigation/adaptation.

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 Principles for Sustainable Agriculture (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

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues
Row 1	

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity
Row 1	

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1		

C15.7

(C15.7) 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).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Impacts on biodiversity	Page 21, 27 & 30 [1]

[1] coca-cola-business-and-sustainability-report-2022.pdf

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.

	Job title	Corresponding job category
Row 1	Chairman and CEO	Chief Executive Officer (CEO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms