

2024 Portfolio Update



About This Update

SCOPE OF THE UPDATE

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

This update is provided to transparently share portfolio data. It should not be relied upon in making investment decisions.

Our processes and controls may not always comply with evolving standards for identifying, measuring and reporting certain metrics included in this update; our interpretation of reporting standards may differ from those of others; and such standards may change over time.

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

Statements about future developments and past occurrences are based on information and assumptions available as of the date of publication. While we are committed to providing timely updates, the company holds no obligation to update any such information or statements.

FORWARD-LOOKING STATEMENTS

This data update may contain statements, estimates or projections that constitute “forward-looking statements” as defined under U.S. federal securities law. Historical performance data may be revised due to reasons such as new data availability; industry-driven changes to methodologies; improvement in data collection and measuring systems; or activities such as joint ventures, mergers and acquisitions or divestitures. In cases where historical information is revised substantially, we will footnote the change with a clear explanation. 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 are subject to certain risks and uncertainties that could cause The Coca-Cola Company’s actual results to differ materially from its historical experience and our present expectations or projections.

These risks include, but are not limited to, evolving regulatory requirements and expectations, including evolving processes, controls and methodologies data; disruption of our supply chain, including increased commodity, raw material, packaging, energy, transportation and other input costs; an inability to successfully integrate and manage our acquired businesses, brands or bottling operations or an inability to realize a significant portion of the anticipated benefits of our joint ventures or strategic relationships; failure by our third-party service providers and business partners to satisfactorily fulfill their commitments and responsibilities; an inability to renew collective bargaining agreements on satisfactory terms, or we or our bottling partners experience strikes, work stoppages, labor shortages or labor unrest; obesity and other health-related concerns; evolving consumer product and shopping preferences; product safety and quality concerns; perceived negative health consequences of processing and of certain ingredients, such as nutritive and non-nutritive sweeteners, color additives and biotechnology-derived substances, and of other substances present in our beverage products or packaging materials; failure to digitalize the Coca-Cola system;

damage to our brand image, corporate reputation and social license to operate from negative publicity, whether or not warranted, concerning product safety or quality, workplace and human rights, obesity or other issues; and other risks discussed in our filings with the Securities and Exchange Commission (the SEC), including our Annual Report on Form 10-K for the year ended December 31, 2024, and our subsequently filed Quarterly Reports on Form 10-Q, which filings are available through the SEC’s website. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements.

Portfolio Update

Year ended December 31,	Reporting Boundary	2022	2023	2024
Percent of volume sold that is low- or no-calorie	• The Coca-Cola system	28.7%	29.9%	30.0%
Percent of the company's sparkling soft drink brands available in packages of 250 milliliters (8.5 ounces) or less	• The Coca-Cola system	44%	46%	47%
Number of top 20 brands that are reduced-sugar or zero-sugar, or have a reduced-sugar or zero-sugar option	• The Coca-Cola system	18 of 20 ¹	18 of 20	18 of 20
Percentage of the products in our portfolio with less than 100 calories per 12-ounce serving	• The Coca-Cola system	68%	68%	69%

CONSOLIDATED BUSINESS EXCLUSIONS

METRIC	Percent of volume sold that is low- or no-calorie	Percent of the company's sparkling soft drink brands available in packages of 250 milliliters (8.5 ounces) or less	Number of top 20 brands that are reduced-sugar or zero-sugar, or have a reduced-sugar or zero-sugar option	Percentage of the products in our portfolio with less than 100 calories per 12-ounce serving
REPORTING BOUNDARY	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system	• The Coca-Cola system
EXCLUSIONS				
Costa: retail coffee stores	Included	Not applicable	Included	Included
Costa: rest of business	Included	Not applicable	Included	Included
innocent	Included	Not applicable	Included	Included
doğadan	Included	Not applicable	Included	Included
fairlife	Included	Not applicable	Included	Included
BODYARMOR	Included	Not applicable	Included	Included
BIG	Included	Included	Included	Included
Other Consolidated Operations	Included	Included	Included	Included
Co-packers	Included	Included	Included	Included

GLOSSARY

BIG: Bottling Investments Group

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

¹ In 2022, we incorrectly reported that 19 of the 20 top brands are reduced- or zero sugar, or have a reduced- or zero-sugar option, therefore we have adjusted the results to properly reflect that 18 of the 20 top brands are reduced- or zero sugar, or have a reduced- or zero-sugar option.