# 2025
# Portfolio Update

THE
Coca-Cola
COMPANY

# About This Update

## SCOPE OF THE UPDATE

This update, published on August 28, 2026, covers information and certain portfolio data of The Coca-Cola Company ("the company") and the Coca-Cola system (our company and our owned and independent bottling partners), as applicable, for 2025. References to "currently," "to date" or similar expressions reflect data and information as of December 31, 2025.

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, quality 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.

## FORWARD-LOOKING STATEMENTS

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.

This data update may contain statements, estimates or projections that constitute "forward-looking statements" as defined under U.S. federal securities law. 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, 2025, 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 | 2023 | 2024 | **2025** |
|---|---|---|---|---|
| Percent of volume sold that is low- or no-calorie | • The Coca-Cola system | 29.9% | 30.0% | **31.4%** |
| Percent of sparkling soft drink brands in our portfolio available in packages of 250 milliliters (8.5 ounces) or less | • The Coca-Cola system | 46% | 47% | **46%** |
| Number of top 20 brands[1] that are reduced-sugar or zero-sugar, or have a reduced-sugar or zero-sugar option | • The Coca-Cola system | 18 of 20 | 18 of 20 | **19 of 20** |
| Percentage of the products in our portfolio with less than 100 calories per 12-ounce serving | • The Coca-Cola system | 68% | 69% | **67%** |

## CONSOLIDATED BUSINESS REPORTING BOUNDARIES

| **METRIC** | Percent of volume sold that is low- or no-calorie | Percent of sparkling soft drink brands in our portfolio 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 |
| 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 |
| CHI[2] | Included | Not applicable | 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., tea operations, canners, bottling).

1 Top brands are defined as the highest-volume beverage brands in our portfolio in the reporting period.
2 CHI sales volume was included through date of divestiture (October 2025).