

# Refresh the World. Make a Difference.



“Throughout our company’s rich, 136-year history, we’ve seen many changes and overcome times of uncertainty. Our system’s strength and resilience have helped us adapt while remaining true to our purpose: to refresh the world and make a difference.”

**James Quincey**  
Chairman and CEO



“Together, we’re using our global presence to build a more sustainable future for our business and the planet while staying laser-focused on growth. In 2021, our networked way of working drove strong results, and I’m proud of what we’ve achieved.”

A handwritten signature in black ink, appearing to read 'James Quincey', with a long, sweeping underline.

# Executive Summary

## 2021 SUSTAINABILITY HIGHLIGHTS

### Reducing Added Sugar

**900,000+**

tons of added sugar removed from our global portfolio from 2017-2021 through efforts to reformulate more than 1,000 beverages

### Climate

SCIENCE-BASED TARGET

**25%**

absolute greenhouse gas emissions reduction by 2030 against a 2015 baseline



**2050  
NET ZERO  
AMBITION**

Recognized by CDP as a

**2021 SUPPLIER  
ENGAGEMENT  
LEADER**

### Water Leadership

**167%**



of water used in our finished beverages returned to nature and communities in 2021<sup>1</sup>

**18.5M+**

people provided access to safe drinking water, sanitation and hygiene since 2010.<sup>2</sup>

### World Without Waste

**90%**

of our packaging recyclable globally<sup>3</sup>

**61%**

of the equivalent bottles and cans we introduced into the market in 2021 were collected and refilled or collected for recycling<sup>4</sup>

**13.6%**

recycled material used in our PET plastic packaging globally

### Sustainable Agriculture

#### STRENGTHENED OUR PRINCIPLES FOR SUSTAINABLE AGRICULTURE (PSA)

Evaluated more than

**500 SUPPLIERS**

across 115+ countries and territories against the PSA framework

### Diversity, Equity & Inclusion

#### Our Aspirations by 2030

- 50% led by women globally
- U.S. employee population across all job levels will align with U.S. census data by race and ethnicity

### Giving Back

**\$109.2M**

In 2021, The Coca-Cola Foundation contributed \$109.2 million to approximately 350 organizations around the world.

1 Peer-reviewed methodologies were used to calculate volumetric benefits per project and operating unit; calculated benefits per project and operating unit using peer-reviewed methodologies; all replenish data are internally validated and verified; the equivalent volume for 100% Replenish rate (175 Billion Liters [BL]) is externally assured; Benefits fall into three categories: Watershed Protection and Restoration (229.1 BL), Water for Productive Use (47.5 BL) and Water Access and Sanitation (16.7 BL). Due to joint venture or merger and acquisition activities between 2019 - 2021, certain

brands may not be accounted for in this metric. Unless otherwise stated, in this document finished beverages is based on global sales volume.

2 Calculated with self-reported and internally validated data.

3 Only recyclable where infrastructure exists.

4 The collection rates represent average collection rates for select primary consumer packaging, which is the percentage of our packaging that was collected for recycling (or refill).

# Water Leadership

Building on a decade of water leadership, in 2021 we launched a bold new strategy to increase water security for our business, supply chain, communities and nature.

## 2030 Water Security Strategy

Our strategy focuses on increasing water security through local water replenishment, advocacy for smart water policies and responsible water use across our operations and supply chain.



## 2030 WATER VISION

Increase water security where we operate, source ingredients and touch people's lives by improving water availability, quality, access and governance.

Our global goals for 2030 fall under three pillars with one additional cross-cutting goal, at least 100% global replenishment of the water used in our finished beverages:

- 1 Our Operations
- 2 Our Communities
- 3 Our Watersheds

# 167%

of the water used in our finished beverages returned to nature and communities in 2021<sup>1</sup>

# 18.5M +

people provided access to safe drinking water, sanitation and hygiene since 2010<sup>2</sup>

Earned a place on CDP's

## "A LIST"

for action on water security in 2021.



Our **RAIN initiative** has reached more than 6.7 million people since 2010 in 41 countries in Africa with safe, sustainable access to water, sanitation and hygiene, impacting more than 4,000 communities.

<sup>1</sup> Peer-reviewed methodologies were used to calculate volumetric benefits per project and operating unit; calculated benefits per project and operating unit using peer-reviewed methodologies; all replenish data are internally validated and verified; the equivalent volume for 100% Replenish rate (175 Billion Liters [BL]) is externally assured; Benefits fall into three categories: Watershed Protection and Restoration (229.1 BL), Water for Productive Use (47.5 BL) and Water Access and Sanitation (16.7 BL). Due to joint venture or merger and acquisition activities between 2019 - 2021, certain brands may not be accounted for in this metric. Unless otherwise stated, in this document finished beverages is based on global sales volume.

<sup>2</sup> Calculated with self-reported and internally validated data.

# Our Total Beverage Portfolio

OFFERING MORE CHOICES AND REDUCING ADDED SUGAR

Our evolution as a total beverage company continues as we respond to consumer desires for more choices across a wider range of categories.

Offering a portfolio of drinks for consumers' beverage needs and preferences throughout the day, including nutrition and hydration



Giving people the information they need to make informed choices



Keeping the consumer at the center



Responding to evolving consumer needs and preferences

Continuing to seek opportunities to reduce added sugar across our portfolio, including investments in sweetener innovation



Providing smaller package choices so it's easier for consumers to control their added sugar intake



### PROGRESS

~38%<sup>1</sup> of our portfolio is low- or no-sugar<sup>2</sup>

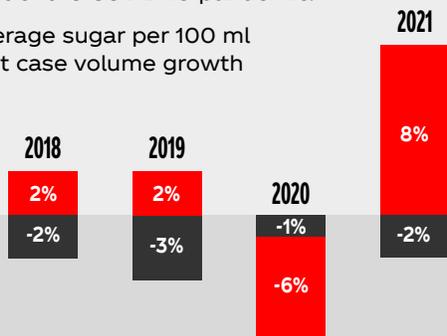
28% of our volume sold in 2021 was low- or no-calorie

### PROGRESS

~41% of our sparkling soft drink brands come in smaller packages

In 2021, average sugar per 100 ml declined while global volume grew. In 2020, both average sugar per 100 ml and volume declined, primarily due to the impact of the COVID-19 pandemic.

■ Average sugar per 100 ml  
■ Unit case volume growth



242

low- or no-sugar products launched in 2021

19 OF TOP 20

brands have a reduced or zero-sugar option



10%  
GROWTH FOR  
MINI CANS

in North America in 2021, offering portion control to consumers.

1 This metric is based on the number of products in our beverage portfolio.  
2 Low- or no-sugar products have between zero and 5g of added sugar per 100 ml.

# World Without Waste

Tackling the global plastic waste crisis requires cross-sector collaboration and alignment on common principles and targets, and we're working with a range of stakeholders at a global, regional and local level to achieve our goals.

## Design

GOAL	GOAL	GOAL	NEW REUSE GOAL
Make <b>100%</b> of our packaging recyclable globally by 2025	Use at least <b>50%</b> recycled content in our packaging by 2030	Reduce our use of virgin plastic derived from non-renewable sources by a cumulative <b>3 million metric tons</b> by 2025	By 2030, we aim to have at least <b>25%</b> of our beverages worldwide by volume sold in refillable/returnable glass or plastic bottles or in fountain dispensers with reusable packaging
<b>2021 STATUS</b> <b>90%</b> globally <sup>1</sup>	<b>2021 STATUS</b> <b>23%</b> <sup>2</sup> recycled material in our packaging globally and <b>13.6%</b> for PET plastic packaging	<b>2021 STATUS</b> We avoided almost half a million tons of virgin plastic usage through our lightweighting, recycled plastic and renewable material efforts in 2021	

## Collect

GOAL
Collect and recycle a bottle or can for each one we sell by 2030
<b>2021 STATUS</b> <b>61%</b> <sup>3</sup>

In Brazil, we teamed up with bottling partners Solar Coca-Cola and Coca-Cola FEMSA on the **Recicla Solar and SustentaPet** post-consumer PET collection and recycling initiatives. Since launching in 2019, SustentaPet has collected 46,000 tons of PET (more than 1 billion bottles).

## Partner

GOAL
Bring <b>people together</b> to support a healthy, debris-free environment.

We sponsor **AB InBev's 100+ Accelerator incubator program**, an open-innovation program that is committed to crowdsourcing and piloting sustainability-focused startups and solutions.

We have partnered with **The Ocean Cleanup**, which has developed solutions and technology to reduce ocean plastic. Its **Interceptor™** solutions extract plastic from rivers, preventing it from reaching oceans. Our new Rivers partnership, which pairs our scale and network with The Ocean Cleanup's technology and data-driven solutions, aims to place cleanup systems in 15 priority rivers around the world.



1 Only recyclable where infrastructure exists.  
 2 Includes select primary consumer packaging materials.  
 3 The collection rates represent average collection rates for select primary consumer packaging, which is the percentage of our packaging that was collected for recycling (or refill).

# Climate

Our approach to addressing climate change has accelerated in recent years in keeping with the scale and urgency of the issue. Even as we achieved our 2020 “drink in your hand” goal to reduce our relative carbon emissions by 25% against a 2010 baseline, we increased our climate ambition.

## Increasing Our Climate Ambition

**2030**

Our 2030 Science-Based Target, to reduce absolute GHG emissions by 25% against a 2015 baseline



**2050**

Ambition to achieve net-zero carbon emissions by 2050

Our Science-Based Target is a critical step toward our 2050 net zero ambition.

**3X** THE NUMBER OF SUPPLIERS

providing climate data to CDP in 2021 compared to 2020

We received an

**A-** RATING

on CDP Climate Change disclosure for 2021.

### Focusing on Transparency

This is the third year we are applying the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to guide our disclosure.



### Going Solar in the UK

Coca-Cola Europacific Partners completed Phase 1 of a three-phase solar development project at their facility in Wakefield, UK, the largest soft drinks plant in Europe. The early results are promising, already saving £340,000 in 2021 with installation of an 8.2 megawatt solar system that accounts for almost 20% of the facility's electricity consumption.

# Sustainable Agriculture

We rely on agricultural ingredients to make and package our beverages. Ensuring these ingredients are grown sustainably is a key priority for us, and is essential to our efforts on climate resilience, water security, human rights, sustainable packaging and economic empowerment.



The quality and integrity of our products depends on a secure, sustainable supply chain with successful and thriving farming communities. Our [Principles for Sustainable Agriculture \(PSA\)](#) advance and standardize our core values at the farm level—from small-scale farmer cooperatives to large commercial operations—supporting livelihoods and helping to ensure continuity of supply.

Evaluated more than

**500 SUPPLIERS**

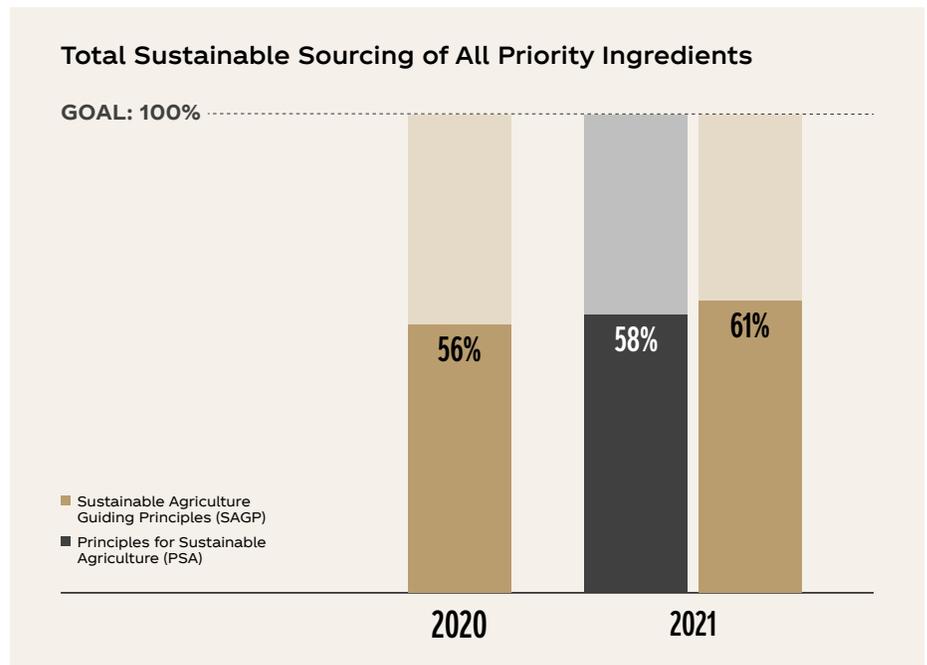
across 115+ countries and territories against the PSA framework

## Progress Toward Our Goal

We track progress against our sustainable sourcing goal for 12 global priority ingredients (cane sugar, mango, grape, orange, apple, corn, lemon, beet sugar, tea, pulp & paper, coffee and soybean), which represent about 80% of our total annual agricultural ingredient purchases.

This bar graph shows progress toward total sustainable sourcing of all 12 global priority ingredients, combined, using third-party validation programs approved under our PSA, effective 2021, alongside progress against our previous Sustainable Agriculture Guiding Principles (SAGP), effective 2013-2020.

The company is working to finalize our benchmarking of third-party validation against the PSA standard, including verifications accepted under the SAGP for which benchmarking continues in 2022. We anticipate resumption of data reporting for individual priority ingredients once we have completed our benchmarking exercise.



# Diversity, Equity & Inclusion

We believe that a diverse, equitable and inclusive workplace makes us stronger as a company, enables us to create a better shared future for employees and communities, empowers access to equal opportunity, and builds belonging in our workplaces and in society.

In 2021, we refreshed our Diversity, Equity & Inclusion (DEI) strategy to expand the global reach and impact of our programs and policies while driving accountability.

Our refreshed DEI strategy is rooted in three long-term ambitions:



**1**  
We aspire for our **diverse** workforce to mirror the markets we serve.



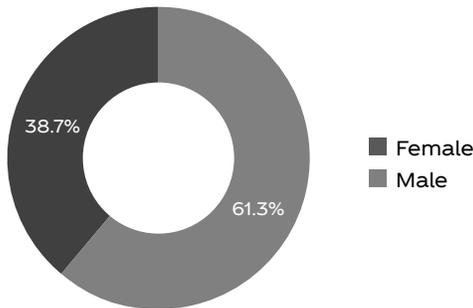
**2**  
We strive for **equity** for all people.



**3**  
We celebrate uniqueness and create an **inclusive** environment.

## Mirroring the Markets We Serve by 2030: 2021 Progress<sup>1</sup>

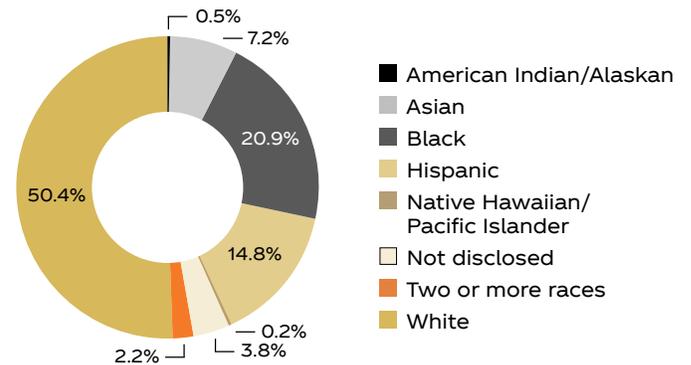
2021 Global Gender Representation in Senior Management



Aspiring to be 50% led by women globally

Aligning U.S. race/ethnicity representation to U.S. census data across all job levels

2021 Total U.S. Race/Ethnicity Representation



### Fostering Diversity In Data Sciences

Together with SAP, we are partnering with the Atlanta University Center Data Science Initiative to establish a virtual computer lab at the Robert W. Woodruff Library and offer internships for students at several local Historically Black Colleges and Universities.



<sup>1</sup> Data as of December 31, 2021, for salaried and hourly employees. People of color is for U.S. workforce only. This data excludes Bottling Investments Group (BIG), Global Ventures and CHI, as well as newly acquired entities fairlife and BODYARMOR.

THE  
*Coca-Cola*  
COMPANY

[coca-colacompany.com](https://www.coca-colacompany.com)

Version 1: 4/26/2022