The Coca-Cola Company - Climate Change 2018

C0. Introduction

C0.1

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

The Coca-Cola Company (NYSE: KO) is a total beverage company, offering over 500 brands in more than 200 countries. In addition to the company's Coca-Cola brands, our portfolio includes some of the world's most valuable beverage brands, such as AdeS soy-based beverages, Ayataka green tea, Dasani waters, Del Valle juices and nectars, Fanta, Georgia coffee, Gold Peak teas and coffees, Honest Tea, innocent smoothies and juices, Minute Maid juices, Powerade sports drinks, Simply juices, smartwater, Sprite, vitaminwater and ZICO coconut water. We're constantly transforming our portfolio, from reducing sugar in our drinks to bringing innovative new products to market. We're also working to reduce our environmental impact by replenishing water and promoting recycling. With our bottling partners, we employ more than 700,000 people, bringing economic opportunity to local communities worldwide.

C0.2

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

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Row 1	January 1 2017	December 31 2017	No	<Not Applicable>
Row 2	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Row 3	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Row 4	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

C0.3

(C0.3) Select the countries/regions for which you will be supplying data.

Argentina
Bahrain
Bangladesh
Brazil
Cambodia
Canada
Chile
China
Costa Rica
Egypt
France
Guatemala
India
Indonesia
Ireland
Japan
Malaysia
Mexico
Myanmar
Nepal
Pakistan
Puerto Rico
Qatar
Republic of Korea
Singapore
Sri Lanka
Swaziland
Turkey
United Arab Emirates
United States of America
Uruguay
Viet Nam

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 consolidation approach to your Scope 1 and Scope 2 greenhouse gas 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	Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution 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. However, the Company does not own or manage its own land, and agricultural ingredients are sourced through suppliers.

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 Company-owned or -controlled 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 business” or “concentrate operations”), as well as finished sparkling soft drinks and other nonalcoholic beverages (we refer to this part of our business as our “finished product business” or “finished product operations”). However, most of our branded beverage products are manufactured, sold and distributed by independent bottling partners, to whom The Company sells beverage concentrates. The nutritive sweeteners used in the finished products are therefore purchased, in some cases by The Company and in other cases by its independent bottling partners. This split of nutritive sweetener sourcing notwithstanding, the number stated above refers to the % of our finished product volumes that would be impacted in one way or another (directly or indirectly) by any material impact to this agricultural commodity. Our Company generally has not experienced any difficulties in obtaining its requirements for nutritive sweeteners.

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) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Director on board	The Public Issues and Diversity Review Committee (PIDRC) of the Company's Board of Directors bears the highest level of direct responsibility for climate change within The Coca-Cola Company. The Committee is established by the Board to aid the Board in discharging its responsibilities relating to the Company's positions on sustainability, corporate social responsibility and public issues of significance, which may affect shareowners, the Company, the business community and the general public; and to perform such other duties as may be delegated by the Board and consistent with the charter, including the nature and scope of the Company's sustainability goals and the Company's progress toward achieving those goals. The PIDRC is chaired by the Chair and Chief Executive Officer of New Ventures, LLC. She has been a Director of The Coca-Cola Company since 2007.
Director on board	The second member of the PIDRC has been a director of The Coca-Cola Company since 2013 and since October 2017, has held the position of Chief Executive Officer of The Chicago Community Trust, a community foundation dedicated to improving the Chicago region through strategic grant making, civic engagement and inspiring philanthropy. Until September 2017, the board member held the position of Chief Executive Officer of the McKinsey Social Initiative.
Director on board	The third member of the PIDRC is the Co-Chairman and Chief Executive Officer of the Nuclear Threat Initiative (NTI) (a former United States Senator) who has been a Director of The Coca-Cola Company since 1997.
Director on board	Other directors on the board. While the PIDRC leads oversight of climate-related issues, all members of the board are expected to exhibit a commitment to sustainability, which is one of six criteria by which 2018 Director nominees were considered. (Proxy, p. 18)

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	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues	Climate-related issues receive direct oversight from the Board because we believe effective stewardship in this area is a part of our social responsibility as a corporation and is essential to our success as a business. In 2017, the Board held six meetings, and committees of the Board held a total of 37 meetings. Overall attendance at such meetings was approximately 99%. Each Director attended 75% or more of the aggregate of all meetings of the Board and the committees on which he or she served during 2017. (Proxy, p. 32) Review of climate-related issues is scheduled at a minimum of one full-Board meeting annually, and all Public Issues and Diversity Review committee meetings. The charter states that as part of its authorities and responsibilities, the Committee will review the nature and scope of the Company's sustainability goals and the Company's progress toward achieving those goals.The Committee will receive at least annually, presentations by the Chief Sustainability Officer, and others as required, related to the accomplishment of the Company's sustainability goals.The Board reviews and provides guidance on risks via a well-defined Enterprise Risk Management process, into which climate-related risks are incorporated.The Board set as a priority for the Company's President and CEO the implementation of the World Without Waste initiative, which aims to collect and recycle one bottle for each bottle the Company produces by 2020. (Proxy, p. 50) While beneficial to the environment, the initiative also intends to increase the amount of available rPET, which will significantly reduce carbon emissions in the packaging production process.To monitor performance against the Company's strategic goals and leadership objectives, the Board receives regular updates and actively engages in dialogue with our Company's senior leaders. These updates occur monthly, and a report is generated for the Public Issues and Diversity Review Committee quarterly. Boardroom discussions are enhanced with "hands-on" experiences, such as market visits, which provide Directors an opportunity to see strategy execution first hand. (Proxy, p. 27)

C1.2

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

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Other C-Suite Officer, please specify (President and Chief Executive Officer)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Other C-Suite Officer, please specify (SVP, Chief PAC & Sustainability Officer)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Other C-Suite Officer, please specify (Chief Technical Officer)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Other, please specify (VP Gbl Pub Policy, Env Sust & Soc Impact)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored.

Climate-related issues are monitored and managed at the local level by Public Affairs Managers, Sustainability Managers, and Quality, Safety, and Environment Managers. Doing so is an evaluated component of these managers' performance. The rational for placing responsibility at the local level is that assessment and management of issues should be performed by employees who are based in the relevant regions and who are familiar with the business, political and physical environments. We believe they are best suited to identify, understand, and respond to climate-related issues. Data is collected from these managers and is aggregated at the market, Business Unit, and global level, and communicated to leadership at each of these levels. The Corporate center provides oversight, support, and global coordination of sustainability efforts, including those that are climate-related. Managers have the responsibility to ensure that established climate-related initiatives are implemented and on-track, to make the necessary adjustments if they are not on-track, and to report on these efforts to global leadership. Responsibility is shared between Public Affairs, Communications & Sustainability and Technical managers as climate-related issues span these two areas.

Managers report to Business Unit Public Affairs and Communications (PAC) Vice Presidents, who report directly to the Business Unit Presidents, who in turn report to TCCC's President & Chief Executive Officer. Business Unit Presidents are ultimately responsible for implementing climate-related actions in their respective geographies. PAC Vice Presidents also report to regional PAC Directors, who report to TCCC's Chief Public Affairs, Communications and Sustainability Officer, who in turn reports directly to the President & CEO.

At the global level, climate-related risks and opportunities are assessed and issues are managed by the Company's Vice President for Global Public Policy, Environmental Sustainability, and Social Impact, and a team of specialists in these respective areas, including Climate, Water, and Sustainable Agriculture. The Vice President reports directly to the Chief Public Affairs, Communications, and Sustainability Officer, who is part of the corporate executive team reporting directly to the President & CEO and Board of Directors. The Vice President and Chief Officer's respective performance evaluations are linked to the assessment and management of climate-related risks and opportunities.

Assessment and management of these issues is assigned at the local levels described above to gain the benefit of local knowledge and proximity to climate-related issues in each market. Responsibility is also assigned at the global level to ensure coordination across Business Units, the sharing of best practices, and an open channel for informing and communicating with the President & CEO and Board of Directors.

C1.3

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

Yes

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues.

Who is entitled to benefit from these incentives?
Chief Executive Officer (CEO)

Types of incentives
Monetary reward

Activity incentivized
Other, please specify (World Without Waste program)

Comment
The development of the Company's new World Without Waste plan (to help collect or recycle a bottle or can for each one it sells by 2030) is a key accomplishment under the Chief Executive Officer's leadership responsibilities. (Proxy, p. 50) Furthermore, the Company's Directors have indicated they will continue to develop more rigor around setting and assessing non-financial goals. (Proxy, p. 46)

Who is entitled to benefit from these incentives?
Corporate executive team

Types of incentives
Monetary reward

Activity incentivized
Emissions reduction target

Comment
Both our Chief Sustainability Officer (CSO) and the Chief Technical Officer (CTO) are part of the corporate executive team and their performance is linked to climate protection performance.

Who is entitled to benefit from these incentives?
All employees

Types of incentives
Recognition (non-monetary)

Activity incentivized
Emissions reduction project

Comment
TCCC and its bottling partners have internal awards to recognize employees and project teams across The Coca-Cola System who achieve energy efficiencies, emissions reductions and internal efficiency target and emissions achievements as part of their personal or team performance and excellence. As an example, our Quality, Safety and Environment Pillar within our Technical function hosts an annual award, open to all employees from across the Coca-Cola System participating in relevant projects, in which 3 winning projects are chosen in the Environment category, which contribute to significant progress in achieving our 2020 environment goals. Each of our environmental goals are either directly or indirectly linked to our overall emissions reduction goal across the full value chain.

Who is entitled to benefit from these incentives?
Environment/Sustainability manager

Types of incentives
Recognition (non-monetary)

Activity incentivized
Emissions reduction target

Comment
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, as well as a global environmental council, 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. This organization sits within the global supply chain organization and its achievements are recognized within that structure, as well as feeding into the global supply chain strategy.

Who is entitled to benefit from these incentives?
Environmental, health, and safety manager

Types of incentives
Recognition (non-monetary)

Activity incentivized
Energy reduction target

Comment

C2. Risks and opportunities

C2.1

(C2.1) Describe what your organization considers to be short-, medium- and long-term horizons.

	From (years)	To (years)	Comment
Short-term	0	2	
Medium-term	2	5	
Long-term	5	10	

C2.2

(C2.2) Select the option that best describes how your organization's processes for identifying, assessing, and managing climate-related issues are integrated into your overall risk management.

Integrated into multi-disciplinary company-wide risk identification, assessment, and management processes

C2.2a

(C2.2a) Select the options that best describe your organization's frequency and time horizon for identifying and assessing climate-related risks.

	Frequency of monitoring	How far into the future are risks considered?	Comment
Row 1	Six-monthly or more frequently	>6 years	The Company has multiple routines to ensure potential key risks including climate change are evaluated regularly. At the local level, risk management process leads facilitate the identification of new and emerging risks, ensure on-going dialogue, and track progress of risk treatments. The prioritization process considers risk likelihood and consequence, which can include but is not limited to materiality, financial impact, business disruption and/or reputation. Top risks resulting from this process are shared and discussed with Company leadership. Centrally, a Risk Steering Committee, a cross-functional team of senior leaders, meets every other month to discuss potential key risks and ensure effectiveness of risk treatment plans. The Risk Steering Committee also completes a comprehensive strategic risk assessment to prioritize the Company's top enterprise risks. Each business unit, function or department is responsible for actively managing and monitoring their respective risks.

C2.2b

(C2.2b) Provide further details on your organization's process(es) for identifying and assessing climate-related risks.

Inherent in the Board's responsibilities is an understanding and oversight of the 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 understand critical risks in the Company's business and strategy, allocate responsibilities for risk oversight among the full Board and its committees; evaluate the Company's risk management processes and whether
they are functioning adequately, facilitate open communication between management and Directors, and foster an appropriate culture of integrity and risk awareness. The Board implements its risks oversight function both as a whole and through delegation to Board committees, which meet regularly and report back to the full Board. (Proxy, p. 27-8)

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 those risk themes which are deemed most significant. (Proxy, p. 27-8)

While the Board and its committees oversee risk management, Company management is charged with managing risk. The Company has robust internal processes and an effective internal control environment that facilitate the identification and management of risks and regular communication with the Board. These include, but are not limited to, an Enterprise Risk Management program and Risk Steering Committee, and a comprehensive internal and external audit process. The Board and the Audit Committee monitor and oversee the evaluation of the effectiveness of the internal controls and the risk management program. Management communicates routinely with the Board, Board committees and individual Directors on the significant risks identified and how they are being managed. Directors are free to, and indeed often do, communicate directly with senior management. (Proxy, p. 27-28)

Each operating unit is required to develop a risk register, in which the top 3 to 8 risks are listed. The register must include context surrounding the risk, key drivers, assessed likelihood of materialization, consequences of materialization, and an action plan to eliminate or mitigate the risk. The register must be updated at minimum every six months and submitted to the Corporate center semi-annually via the Risk Connect tool. This is done by members of various business functions at the operating unit level, including Public Affairs, Technical, QSE (Quality, Safety, and Environment), and Finance. A dedicated risk management professional curates the risk register, assesses the submitted risks with subject matter experts across the Corporate Center, and presents them to the Board of Directors.

The risk management process described above applies to all enterprise risks, including, but not limited to those that are climate-related. Apart from this process, Quality, Safety & Environment managers and their Public Affairs, Communications, and Sustainability counterparts monitor climate-related risks that are specific to their markets, as well as the implementation of climate-related company initiatives. Risks, and their corresponding mitigation strategies, are incorporated into local business planning and are communicated to regional and global leadership via regularly scheduled phone calls and visits by regional leadership and established communications routines with the corporate center.

C2.2c

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

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	We are not currently impacted, but carbon pricing, and the future sourcing of energy-intensive raw materials could result in an increase in energy prices. Public Affairs managers monitor the regulatory environment. Procurement managers monitor issues around the sourcing of raw ingredients.
Emerging regulation	Relevant, always included	We are not currently impacted, but could be as new carbon pricing mechanisms appear in the future. Public Affairs managers monitor the regulatory environment.
Technology	Relevant, always included	The development of renewable energy technology, energy-efficient refrigeration or other technologies, as well as other low carbon technologies are explored, mostly in the context of emissions reduction opportunity.
Legal	Relevant, always included	
Market	Relevant, always included	The weather-related ability of goods to be delivered to market, and the ability of customers to travel to market was evaluated in the development with Business for Social Responsibility (BSR) of a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain. Local bottling and distribution partners assess relevant risks in this area and develop contingency plans.
Reputation	Relevant, always included	TCCC's goal to reduce emissions of the "Drink In Your Hand" by 25% by 2020 was developed with the understanding that good climate stewardship decreases reputation risks. Reputation risks related to climate are assessed monitored by Public Affairs, Communications and Sustainability managers via public perception surveys.
Acute physical	Relevant, always included	These are included in the Enterprise Risk Management process. They were also evaluated in the development with Business for Social Responsibility (BSR) of a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain.
Chronic physical	Relevant, always included	These are included in the Enterprise Risk Management process. They were also evaluated in the development with Business for Social Responsibility (BSR) of a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain.
Upstream	Relevant, always included	Upstream risks were evaluated in the development with Business for Social Responsibility (BSR) of a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain.
Downstream	Relevant, always included	Downstream risks were evaluated in the development with Business for Social Responsibility (BSR) of a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain.

C2.2d

(C2.2d) Describe your process(es) for managing climate-related risks and opportunities.

The Company has multiple routines to ensure potential key risks, including climate change, are evaluated on a regular basis. At the local level, risk management process leads facilitate the identification of new and emerging risks, ensure on-going leadership team risk dialogue, and track progress of risk treatments (mitigation strategies and action plans). The prioritization process considers risk likelihood and consequence to the business, which can include but is not limited to materiality, financial impact, business disruption and/or reputation. Top risks resulting from this process are summarized, shared, and discussed with Company leadership. Centrally, a Risk Steering Committee, which is comprised of a cross-functional team of senior leaders, meets every other month to discuss potential key risks and ensure the effectiveness of risk treatment plans and strategies for top risks. The Risk Steering Committee also completes a comprehensive strategic risk assessment to prioritize the Company's top enterprise risks. Each business unit, function or department is responsible for actively managing and monitoring their respective risks throughout the year. 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 its 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 many others.

The prioritization process of risk is supported by a standard 5-point assessment scale for both likelihood and consequence, which results in the creation of a heat-map summary report. Business Continuity Plans for our plants are developed based on this semi-annual Risk Assessment process that identifies the a) likelihood of a risk event and b) impact of that risk event should it occur. The combination of those two components results in a "risk level score" which drives our Business Continuity Planning requirements by Plant. Higher risk plants require more detailed BCPs.

In 2017 The Coca-Cola Company, in partnership with Business for Social Responsibility (BSR), began developing a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain.The purpose of the framework is to enable the company to anticipate, avoid, accommodate, and recover from climate risks inside our operations, across our supply chains, and within the communities on which our business depends, recognizing that increasing our climate resilience is an essential component of the company's business and sustainability evolution. As such, the aim is to build a climate resilience strategy that will integrate into existing sustainability and business strategies, as well as a prioritized and clearly charted course for implementation of that strategy. The Strategy Framework will be driven by the vision of a more climate-resilient TCCC system, specifically the ability to more sustainably source ingredients, the resilience of physical assets against climate-related impacts, bottling partners'preparedness for climate-related impacts,the reduction of in-market infrastructure risks, resilience in our communities, and articulation of how our programs contribute to value chain and societal resilience.

Over several months BSR worked with TCCC to assess key climate-related risks and opportunities via benchmarking against similar companies, internal interviews for assessment and alignment, a comprehensive resilience assessments of 7 key markets, and an assessment of two commodities particularly vulnerable to climate change.

These assessments informed the Risk Framework and Strategy Development, which prioritizes risks and actions, maps existing business and sustainability assets to risks and identified gaps, and outlines the approach for developing a broader sustainability strategy that incorporates climate resilience. The taxonomy and language for the risk framework were aligned with the recommendations of the Taskforce for Climate-related Financial Disclosures.

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?
Supply chain

Risk type
Physical risk

Primary climate-related risk driver
Chronic: Changes in precipitation patterns and extreme variability in weather patterns

Type of financial impact driver
Increased operating costs (e.g., inadequate water supply for hydroelectric plants or to cool nuclear and fossil fuel plants)

Company- specific description
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. Climate change may exacerbate water scarcity and cause a further deterioration of water quality in affected regions, which could limit water availability for the Coca-Cola system's bottling operations.

Time horizon
Long-term

Likelihood
More likely than not

Magnitude of impact
High

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose any information regarding the potential financial impact of this risk.

Management method
The Coca-Cola Company partners with multiple organizations globally to implement programs that replenish the water we use in our operations and improve watershed management and treatment. In 2017, we replenished water equivalent to 150% of our reported sales volume. Moreover, we have continued to increase the Replenish benefits on a year-on-year basis, growing the water we returned to nature and communities from 221 billion liters in 2016 to 248 billion liters in 2017. This work is accomplished through a total of 265 partnership projects globally across our three intervention areas: watershed protection, improving farmers' productive use of water, and increasing access to water and sanitation for communities. In addition to these sources, in 2017 The Coca-Cola Company, in partnership with Business for Social Responsibility (BSR), developed a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain. The purpose of the framework is to enable the company to anticipate, avoid, accommodate, and recover from climate risks inside our operations, across our supply chains, and within the communities on which our business depends, recognizing that increasing our climate resilience is an essential component of the company's business and sustainability evolution.

Cost of management
300000000

Comment
This number only represents the funding The Coca-Cola Company has invested in community water projects. However, the total costs of implementing our broader strategy in water leadership, including water efficiency improvements and waste water treatment and other water risk management projects is not included.

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Supply chain

Risk type
Physical risk

Primary climate-related risk driver
Chronic: Changes in precipitation patterns and extreme variability in weather patterns

Type of financial impact driver
Reduced revenue from decreased production capacity (e.g., transport difficulties, supply chain interruptions)

Company- specific description
The Coca-Cola Company and our bottling partners use a number of key ingredients that are derived from agricultural commodities such as sugarcane, corn, sugar beets, citrus, coffee and tea in the manufacture and packaging of our beverage products. Increased demand for food products and 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 such agricultural commodities and could impact the food security of communities around the world. If we are unable to implement programs focused on economic opportunity and environmental sustainability to address these agricultural challenges and fail to make a strategic impact on food security through joint efforts with bottlers, farmers, communities, suppliers and key partners, as well as through our increased and continued investment in sustainable agriculture, the affordability of our products and ultimately our business and results of operations could be negatively impacted.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-high

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact of this risk.

Management method
Given the diversity of aspects to consider, and the many aspects with which this topic intersects, including commodities, women's empowerment, economic development, water management, human and labor rights, and energy and climate impacts, we take an integrated Water-Energy-Food Nexus approach, with the following four areas of focus: 1. Embedding sustainability into ingredient-procurement decisions. 2. Developing and implementing crop-specific programs to enhance the economic well-being of farming communities, improve yields and protect natural resources across the supply chain. 3. Building industry-wide collaborations to gain alignment and affect change in the agricultural sector. 4. Driving change through partnerships. Case study: In addition to working towards sustainably sourcing 100% of our key ingredients, many projects are underway. One is in Morocco, below. Coca-Cola and UN Women, with support from The Coca-Cola Foundation launched a program aiming to build capacity and technical knowledge among women farmers, especially in terms of agro-ecological, climate change resilient practices, as well as training women farmers to manage their cooperatives and income-generating activities. With nearly 3 million dirhams invested ($300,000), the program allowed the financial autonomy of 50 women leaders and members of two agricultural cooperatives. For the year 2018-2019, the program is targeting around 70 direct participants and 260 indirect beneficiaries in southern Morocco.

Cost of management
0

Comment
At this time, due to commercial reasons, we are unable to disclose the total cost of management for this risk.

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Customer

Risk type
Physical risk

Primary climate-related risk driver
Acute: Increased severity of extreme weather events such as cyclones and floods

Type of financial impact driver
Increased capital costs (e.g., damage to facilities)

Company- specific description

Two important factors on which The Coca-Cola Company's success depends are our bottling partners' financial strength, which is affected in large part by conditions and events that are beyond our and their control, and also on our ability to grow our business in emerging and developing markets, which in turn depends on economic and political conditions in those markets and on our ability to work with local bottlers to make necessary infrastructure enhancements to production facilities, distribution networks, sales equipment and technology. Studies have shown that certain geographies (such as coastal regions), as well as emerging and developing markets are more vulnerable to the impacts of climate change, given their potential exposure to physical hazards, as well as possible challenges in recovering from or withstanding these hazards. Working with the communities in which we operate to assist in their resilience and recovery following extreme weather events is critical in maintaining the success of our business.

Time horizon
Current

Likelihood
More likely than not

Magnitude of impact
Medium

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact of this risk.

Management method
The most significant risks at a given location are recorded in a local risk register for active management. Business Continuity Plans for our plants are developed based on the semi-annual Risk Assessment process that identifies the a) likelihood of a risk event and b) impact of that risk event should it occur. The combination of those two components results in a “risk level score” which drives our Business Continuity Planning requirements by Plant. Higher risk plants require more detailed BCPs, which in this case would include contingency planning if supply and operations are compromised due to unfavorable weather conditions. Puerto Rico case study: In response to the devastaion caused by Hurricane Maria to Puerto Rico in 2017, local Company and bottling partner facilities were able to restart production and provide aid to the communities in which they operate. As part of the Company’s commitment to support our people and our communities during this difficult time, repairing the water treatment system constituted a priority. Once operational, we provided water to employees and to the city of Cidra. The city collected approximately 20,000 gallons (70,000 liters) of potable water a day from our facility. This was the result of multiple preparedness measures (Business Continuity Plans) that had been previously implemented and rapid adaptation after the hurricane. As part of Coca-Cola’s approach to business

Cost of management
0

Comment
At this time, due to commercial reasons, we are unable to disclose the costs of management. However, some activities are listed below. Coca-Cola Puerto Rico Bottlers (CCPRB) had invested for years in vertically integrating its supply chain, including the self-manufacturing of key packaging items to minimizing dependence on the U.S. mainland for supplies. The ability to produce CO2 and packaging as well as the capacity to store large amounts of High Fructose Corn Sweetener allowed the CCPRB’s bottling plants in Cayey and Cidra bottling plants to start producing within days despite significant exterior damages to the buildings. After the storm, Business Continuity Plans inclued receiving concentrate from other CPS locations around the world, or a caravan of Coca-Cola trucks distributing emergency food packets and beverages including water to more than 10,000 households, which we were able to produce, due to the installation of 13 generators between both plants.

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Supply chain

Risk type
Transition risk

Primary climate-related risk driver
Market: Increased cost of raw materials

Type of financial impact driver
Market: Increased production costs due to changing input prices (e.g., energy, water) and output requirements (e.g., waste treatement)

Company- specific description
The prices for many key raw materials, particularly ingredients, packaging materials, aluminum cans and other containers fluctuate

depending on market conditions. Substantial increases in the prices of our or our bottling partners' ingredients, packaging materials, aluminum cans and other containers to the extent they cannot be recouped through increases in the prices of finished beverage products, could increase our and our bottling partners' operating costs and reduce our profitability. Increases in the prices of our finished products resulting from a higher cost of ingredients, other raw materials, packaging materials, aluminum cans and other containers could affect affordability in some markets and reduce Coca-Cola system sales. An increase in the cost, a sustained interruption in the supply, or a shortage of some of these ingredients, packaging materials, aluminum cans and other containers may be caused by events such as natural disasters or power outages, which could increase in frequency as a result of climate change and negatively impact our net operating revenues and profits.

Time horizon
Long-term

Likelihood
More likely than not

Magnitude of impact
Medium

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact of this risk.

Management method
This risk is managed through the Enterprise Risk Management program and Business Continuity Plans, as well as through the business planning processes of our strategic purchasing function. It was also considered as part of the 2017 work with BSR to develop a strategy framework for building climate resilience at TCCC. Case studies: Plantbottle: By producing fully recyclable PET bottles made partially from plants we are able to reduce our production emissions increase the security of our supply. In 2017, we distributed over 10 billion Plantbottles, bringing the total to more than 60 billion since program inception. Plantbottle has been introduced in over 40 markets and in 35 brands. World Without Waste: this program aims to help collect and recycle one bottle or can for each one we produce by 2020 and will contribute to a more circular packaging supply chain, avoiding reliance on fossil fuel resources. Renewable Energy: Multiple bottling partners have made progress against their renewable energy goals. Coca-Cola FEMSA - 85% clean generation by 2020 (37% in 2017, 100% in Brazil) Arca Continental - 30% renewable energy by 2020 (25% in 2017) Hindustan Bottling - 40% energy by 2018 (35% in 2017) Coca-Cola Hellenic - 40% energy by 2020 (34% in 2017) Coca-Cola European Partners - 100% electricity by 2020 (87% in 2017), 40% energy by 2020 Our concentrate facilities continue making progress on renewable energy use. There are currently 9 live projects across 7 plants.

Cost of management
0

Comment
At this time, due to commercial reasons, we are unable to disclose the cost of managing this risk.

Identifier
Risk 5

Where in the value chain does the risk driver occur?
Direct operations

Risk type
Transition risk

Primary climate-related risk driver
Policy and legal: Other

Type of financial impact driver
Policy and legal: Increased operating costs (e.g., higher compliance costs, increased insurance premiums)

Company- specific description
Our Company's business is subject to various laws and regulations in the numerous countries throughout the world in which we do business, including laws and regulations relating to the protection of the environment. Changes in applicable laws or regulations or evolving interpretations thereof, including increased or additional regulations to limit carbon dioxide and other greenhouse gas emissions as a result of concern over climate change, may 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. At this time, climate change regulation as a direct policy risk to our company is relatively low, for example, while we operate in many countries that are taking action on climate change with carbon taxes, cap and trade schemes and other market mechanisms, none of the current or proposed regulations

apply directly to operations of The Coca-Cola Company or the Coca-Cola system. Many/most have applicability thresholds that are considerably higher than the direct emissions from our operations. On the other hand, across our entire Coca-Cola system, there is a risk that energy markets are affected by such climate change-related policies and that our traditional routes of energy sourcing may be affected. This, in some cases may appear as opportunities to take up renewable energy sources, driven by regulatory incentivization.

Time horizon
Long-term

Likelihood
About as likely as not

Magnitude of impact
Medium-low

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact of this risk.

Management method
We monitor developments through our Public Policy teams' monthly reviews. Additionally, across our Coca-Cola system, we're working to advance our investments in renewable energy, which in some cases presents an opportunity driven by regulatory incentivization. This is driven through our global carbon footprint reduction goal (C4.1) as well as through strategic business planning at each market level. At a central (corporate) level, we have created a Clean Energy Toolkit to help our local teams make informed decisions on potential investment opportunities. Case Studies: CPS, the concentrate arm of Coca-Cola, has 9 live renewable energy projects across 7 plants, including 2 that went live in India and Pakistan in 2017. 5 of our key bottling partners have their own renewable energy targets, and their efforts are captured under the manufacturing pillar of our value chain carbon reduction goal (C4.1). Coca-Cola Amatil in Fiji is generating around 40% of its facility's energy requirements from solar, following the installation of over 3,860 solar panels. After the 2nd stage, it is anticipated 80 percent will come from solar. Key bottler targets: Coca-Cola FEMSA - 85% clean generation by 2020 (37% in 2017, 100% in Brazil) Arca Continental - 30% renewable energy by 2020 (25% in 2017) Hindustan Bottling - 40% energy by 2018 (35% in 2017) Coca-Cola Hellenic - 40% energy by 2020 (34% in 2017) Coca-Cola European Partners - 100% electricity by 2020 (87% in 2017), 40% energy by 2020.

Cost of management
0

Comment
At this time, due to commercial reasons, we are unable to disclose the cost of managing this risk.

C2.4

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

C2.4a

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

Identifier
Opp1

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

Opportunity type
Resource efficiency

Primary climate-related opportunity driver

Use of recycling

Type of financial impact driver
Other, please specify (Reduced operating costs in the long term)

Company- specific description
Bottlers of our beverage products presently offer and use nonrefillable recyclable containers in various markets around the world. Some of these bottlers also offer and use refillable containers, which are also recyclable. Legal requirements apply in various jurisdictions requiring that deposits or certain ecotaxes or fees be charged in connection with the sale, marketing and use of certain beverage containers. While the precise requirements imposed by these measures vary, if these measures are designed in a way that effectively increases the collection and recycling of nonrefillable containers, supports the use of increased recycled content in our packaging and supports the efficient use of refillable containers where they are used, we consider this as an opportunity to drive towards our 2030 goals to collect one package for every one we put on the market and include an average of 50% recycled content all of our primary packging globally, driving a significant reduction in emissions associated with the packaging of our products, which we currently report within our Scope 3 emissions. Specifically, packaging accounts for roughly one third of the carbon footprint across our value chain. Of this one third, our calculations show that roughly half can be attributed to aluminum cans and just under a quarter each can be attributed to plastic and glass. While the exact figure is dependent on the packaging material as well as the technology and infrastructure in use, recycling saves a significant amount of energy and emissions in comparison with virgin materials. In addition, we are optimistic about a cost benefit in the long term, as costs for collection and recycling become competitive with virgin materials, with the potential of additional costs being associated with extractive or fossil-fuel derived materials due to their impact on the climate and environment. Furthermore, in light of the focus on this issue in the media and by civil society actors and consumers, our continued engagement and ambitious goal setting in this area will not only help to reduce emissions within our value chain, but also serve to protect corporate reputation and the value of our brands.

Time horizon
Current

Likelihood
Very likely

Magnitude of impact
Medium-high

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact.

Strategy to realize opportunity
Our strategy to realize this opportunity is our global World Without Waste program, as well as initiatives in place around the sustainability of our packaging. - All 17 Business Units (geographical) have each developed their action plans, aligned with the global targets. - We are working with our packaging suppliers through the CDP Supply Chain program to understand the opportunities of lower carbon sources such as renewable energy and energy-efficient production. - Our R&D team is evaluating new recycling technologies on an ongoing basis and recently, DEMETO (developers of the gr3n technology for chemical recycling), announced that The Coca-Cola Company joined their Industrial Advisory Board. - In Mexico, our bottled water brand, Ciel, is now available in a 100% rPET bottle, which builds on the extremely strong collection and conversion infrastructure that our system has financed over the past decade. In Australia, our Mount Franklin water brand is also now available in 100% rPET, and we are launching our water brand in Hong Kong in 100% rPET later this year. - In the innovation space, we have expanded our “package-less” delivery model for beverages, our innovative Freestyle technology to more than 50,000 machines serving 14 million drinks daily, with continued expansion into Europe and Latin America. - Our procurement team is leading the analysis of the landscape and strategy for sourcing virgin and recycled content material.

Cost to realize opportunity
0

Comment
At this time, due to commercial reasons, we are unable to disclose the cost to realize the opportunity.

Identifier
Opp2

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

Opportunity type
Energy source

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

Type of financial impact driver
Reduced exposure to future fossil fuel price increases

Company- specific description
The Coca-Cola Company's syrup and juice production plants, bottling plants, and distribution facilities, as well as our independent bottling partners' bottling plants and distribution facilities use a significant amount of electricity, natural gas and other energy sources for operation. An increase in the price, disruption of supply or shortage of fuel and other energy sources in countries in which we have concentrate plants, or in any of the major markets in which our Company-owned or -controlled bottlers, or independent bottling partners' bottling plants operate, would increase our operating costs and negatively impact our profitability. Across our entire Coca-Cola system, driven by the potential for increased energy security, financial incentives, or through emissions reduction and sustainability considerations, both our own operating facilities and some of our major bottling partners have invested in renewable energy projects, with some of our major bottling partners announcing renewable energy and electricity targets. The Coca-Cola Company's progress is described in the "Strategy to Realize Opportunity" question. One example of a bottling partner within the Coca-Cola System making important progress is Coca-Cola Amatil in Fiji, which has launched a project in 2017 that generates around 40 percent of its Suva manufacturing facility’s total energy requirements from the sun, following the installation of over 3,860 solar panels on the roof of the building. The 1.1 megawatt solar system produces 1,408,000 kilowatt hours of energy per year, saving 974 tons of CO2 annually – the equivalent of saving 414,722 liters of diesel per year or planting 24,964 trees. When the second stage of the project is complete, it is anticipated 80 percent of the site’s energy needs will be solar powered.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact.

Strategy to realize opportunity
We have created a Clean Energy Toolkit to help our local teams make informed decisions on potential investment opportunities, and we have been working locally in several markets to embrace renewable energy initiatives. CPS, the concentrate arm of Coca-Cola, has 9 live renewable energy projects across 7 plants. In 2017, the solar installation in Pakistan went live, providing about 9% of the plant’s total energy, and in India, 7% of the plant’s total energy use and more than 10% of electricity comes from the new solar installation. This will double when the additional solar panels begin producing in the second phase of the project. Activity in this area at our key bottling partners: Coca-Cola Amatil in Fiji is generating around 40% of its facility’s energy requirements from solar, following the installation of over 3,860 solar panels. After the 2nd stage, it is anticipated 80 percent will come from solar. Key bottler targets: Coca-Cola FEMSA - 85% clean generation by 2020 (37% in 2017, 100% in Brazil) Arca Continental - 30% renewable energy by 2020 (25% in 2017) Hindustan Bottling - 40% energy by 2018 (35% in 2017) Coca-Cola Hellenic - 40% energy by 2020 (34% in 2017) Coca-Cola European Partners - 100% electricity by 2020 (87% in 2017), 40% energy by 2020

Cost to realize opportunity
0

Comment
At this time, due to commercial reasons, we are unable to disclose the cost to realize opportunity.

Identifier
Opp3

Where in the value chain does the opportunity occur?
Customer

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of new technologies

Type of financial impact driver
Reputational benefits resulting in increased demand for goods/services

Company- specific description
As a beverage company, sustainable refrigeration is a key opportunity for The Coca-Cola Company. International agreements may include mandatory requirements and/or incentives that increase the return of low-carbon technology investments. Future regulations on energy pricing may impact company operations and make our energy efficiency and renewable energy investments more competitive; climate change regulations could influence the cost of refrigerants and improve the return of our eKOfreshment (sustainable refrigeration) program. Refrigeration is the single biggest estimated source of our system's carbon emissions footprint. The company has approached this as an innnovation opportunity and has worked to improve the environmental performance of our refrigeration equipment. Since 2000, we have improved our cooling equipment energy efficiency by 40 percent; and we have eliminated 75 percent of direct greenhouse gas (GHG) emissions by transitioning to HFC-free insulation foam for new equipment.

Time horizon
Current

Likelihood
Very likely

Magnitude of impact
Medium-high

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to share the potential financial impact.

Strategy to realize opportunity
A major focus for improvement has been phasing out hydrofluorocarbon (HFCs) refrigerants, using natural refrigerant fluids, in our cold-drink equipment across our global value chain. In 2017, The Coca-Cola Company and its bottlers introduced 730,876 units of HFC-free refrigeration equipment, adding up to a total of around 3.2 million HFC-free coolers and vending machines that we have introduced into the marketplace since the program began. In addition, we have more than 5.6 million intelligent energy management devices in use on our refrigeration equipment, reducing customer electricity consumption and saving them an estimated $400 million annually and delivering corresponding emissions reductions of approximately 3.1 million metric tons per year. All told, the Coca-Cola system has invested more than $100 million over the past decade to make our coolers more environmentally responsible. We have certified 280 cooler models as meeting our performance standards. More than three-quarters of these certified models are more energy-efficient than legacy models, and 60 percent have a higher cooling capacity. Nearly 40 percent are certified to perform in hot or humid conditions.

Cost to realize opportunity
100000000

Comment
All told, the Coca-Cola system has invested more than $100 million over the past decade to make our coolers more environmentally responsible. We have certified 280 cooler models as meeting our performance standards. More than three-quarters of these certified models are more energy-efficient than legacy models, and 60 percent have a higher cooling capacity. Nearly 40 percent are certified to perform in hot or humid conditions.

Identifier
Opp4

Where in the value chain does the opportunity occur?
Customer

Opportunity type
Products and services

Primary climate-related opportunity driver
Shift in consumer preferences

Type of financial impact driver
Better competitive position to reflect shifting consumer preferences, resulting in increased revenues

Company- specific description
Consumers are taking into account a company's environmental stewardship performance when making purchasing decisions. The more proactive we are the more we can increase our sales to consumers that show a preference for increased environmental stewardship. For example, The Coca-Cola Company has invested in PlantBottle™ technology as a way to reduce the material

carbon impact of petroleum-based plastics, and we consider this to be a potential opportunity.

Time horizon
Current

Likelihood
Very likely

Magnitude of impact
Medium

Potential financial impact
0

Explanation of financial impact
At this time, due to commercial reasons, we are unable to disclose the potential financial impact.

Strategy to realize opportunity
One of the most substantial examples of product innovation resulting from climate change strategies has been the implementation of PlantBottle™ technology. It is an example of our long-term strategy, which accounts for climate change possibly causing increased volatility in fossil fuel-dependent commodities. It produces one of two inputs for making PET plastic from plant-based feedstock instead of petrochemicals so that the resulting plastic bottle is made from up to 30% plant-based material, reducing the impact on the environment and carbon emissions. The innovative PlantBottle Technology™ has resonated with consumers, helped boost sales, generated headlines, and earned sustainable and innovation awards. In 2017, we distributed over 10 billion Plantbottles, bringing the total to more than 60 billion since program inception. Plantbottle has been introduced in over 40 markets and in 35 brands. From inception, through to the development of a commercial supply chain, we envisioned licensing PlantBottle Technology to non-competitive companies, based on the belief that we have a responsibility to work with others on solutions to our collective environmental challenges. In 2011, The Coca-Cola Company licensed PlantBottle Technology to H.J. Heinz for use in its ketchup bottles. In 2013, Ford Motor Company announced plans to use the same renewable material found in PlantBottle packaging in the fabric interior in certain test models.

Cost to realize opportunity
0

Comment
At this time, due to commercial reasons, we are unable to disclose the cost to realize opportunity.

C2.5

(C2.5) Describe where and how the identified risks and opportunities have impacted your business.

	Impact	Description
Products and services	Impacted for some suppliers, facilities, or product lines	Consumers are taking into account a company's environmental stewardship performance when making purchasing decisions. The more proactive we are the more we can increase our sales to consumers that show a preference for increased environmental stewardship. For example, The Coca-Cola Company has invested in PlantBottle™ technology as a way to reduce the material carbon impact of petroleum-based plastics, and we consider this to be a potential opportunity. As owners of some of the most valuable brands globally, consumer perception of our brands and products is critical to our performance as a business. Today, we are operating in a world that is under increasing scrutiny from a variety of stakeholders, including customers, communities, civil society, governments and investors. Technology-driven transparency is opening up a company's activity to examination by consumers and other stakeholders. Consumers and stakeholders today ask more about the products they purchase, and the companies they purchase from. They also expect companies to manage their impacts on the world, including their contribution to climate change. Stakeholder expectation for companies such as ours to act on climate change is high enough that any perceived inaction on climate change could have significant impacts on our corporate reputation and on the demand for our products and contribute to lower sales, which could have an adverse effect on our performance results.
Supply chain and/or value chain	Impacted for some suppliers, facilities, or product lines	The Coca-Cola Company and our bottling partners use a number of key ingredients that are derived from agricultural commodities such as sugarcane, corn, sugar beets, citrus, coffee and tea in the manufacturing and packaging of our beverage products. Increased demand for food products and 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 such agricultural commodities and could impact the food security of communities around the world. Both our sustainable agriculture program and our economic empowerment programs are focused on economic opportunity and environmental sustainability to address these agricultural challenges, to make a strategic impact on food security through joint efforts with bottlers, farmers, communities, suppliers and key partners, as well as through our increased and continued investment in sustainable agriculture and the affordability of our products. As a result, not only do we help to build a stronger, more efficient agricultural supply, but we also connect with and empower the communities in which we operate.
Adaptation and mitigation activities	Impacted for some suppliers, facilities, or product lines	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. Climate change may exacerbate water scarcity and cause a further deterioration of water quality in affected regions, which could limit water availability for the Coca-Cola system's bottling operations. 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. The citrus industry is impacted by greening disease and the variability of weather conditions. In particular, freezing weather or hurricanes in central Florida may result in shortages throughout the industry. In addition, greening disease is reducing the number of trees and increasing grower costs and prices. The prices for many key raw materials, particularly ingredients, packaging materials, aluminum cans and other containers fluctuate depending on market conditions. Substantial increases in the prices of our - or our bottling partners' - ingredients, packaging materials, aluminum cans and other containers to the extent they cannot be recouped through increases in the prices of finished beverage products, could increase our and our bottling partners' operating costs and reduce our profitability. Increases in the prices of our finished products resulting from a higher cost of ingredients, other raw materials, packaging materials, aluminum cans and other containers could affect affordability in some markets and reduce Coca-Cola system sales. An increase in the cost, a sustained interruption in the supply, or a shortage of some of these ingredients, packaging materials, aluminum cans and other containers may be caused by events such as natural disasters or power outages, which could increase in frequency as a result of climate change and negatively impact our net operating revenues and profits.
Investment in R&D	Impacted	As a beverage company, sustainable refrigeration is a key opportunity for The Coca-Cola Company. International agreements may include mandatory requirements and/or incentives that increase the return of low-carbon technology investments. Future regulations on energy pricing may impact company operations and make our energy efficiency and renewable energy investments more competitive; climate change regulations could influence the cost of refrigerants and improve the return of our eKOfreshment (sustainable refrigeration) program.
Operations	Impacted for some suppliers, facilities, or product lines	The Coca-Cola Company derives a significant portion of our revenues from sales of concentrates and syrups to independent bottling partners and, therefore, the success of our business depends on our bottling partners' financial strength and profitability. Our bottling partners' financial condition is affected in large part by conditions and events that are beyond our and their control, and among them is the potential disruptions of bottling operations that may be caused by natural disasters or other catastrophic events, which may increase in frequency as a result of climate change. A deterioration of the financial condition or results of operations of one or more of our major bottling partners could adversely affect our net operating revenues from sales of concentrates and syrups; and, if such deterioration involves one or more of our major equity investee bottling partners, could also result in a decrease in our equity income and/or impairments of our equity method investments. Our Company's business is subject to laws and regulations relating to the protection of the environment. Changes in applicable laws or regulations or evolving interpretations thereof, including increased or additional regulations to limit carbon dioxide and other greenhouse gas emissions as a result of concern over climate change, may result in increased compliance costs, capital expenditures and other financial obligations. The Coca-Cola Company's syrup and juice production plants, bottling plants, and distribution facilities, as well as our independent bottling partners' bottling plants and distribution facilities use a significant amount of electricity, natural gas and other energy sources for operation. An increase in the price, disruption of supply or shortage of fuel and other energy sources in countries in which we have concentrate plants, or in any of the major markets in which our Company-owned or -controlled bottlers, or independent bottling partners' bottling plants operate, would increase our operating costs and negatively impact our profitability. The Company's own syrup and concentrate facilities continue making progress on increasing renewable energy use, driven by many of these risks above. There are currently 9 projects across 7 plants, including a large-scale solar project in planning, as well as mid-sized projects in India and Pakistan.
Other, please specify	We have not identified any risks or opportunities	No others identified

C2.6

(C2.6) Describe where and how the identified risks and opportunities have factored into your financial planning process.

	Relevance	Description
Revenues	Impacted for some suppliers, facilities, or product lines	The Coca-Cola Company derives a significant portion of our net operating revenues from sales of concentrates and syrups to independent bottling partners and, therefore, the success of our business depends on our bottling partners' financial strength and profitability. Our bottling partners' financial condition is affected in large part by conditions and events that are beyond our and their control, and among them is the potential disruptions of bottling operations that may be caused by natural disasters or other catastrophic events, which may increase in frequency as a result of climate change. A deterioration of the financial condition or results of operations of one or more of our major bottling partners could adversely affect our net operating revenues from sales of concentrates and syrups. As owners of some of the most valuable brands globally, consumer perception of our brands and products is critical to our performance as a business. Today, we are operating in a world that is under increasing scrutiny from a variety of stakeholders, including customers, communities, civil society, governments and investors. Technology-driven transparency is opening up a company's activity to examination by consumers and other stakeholders. Consumers and stakeholders today ask more about the products they purchase, and the companies they purchase from. They also expect companies to manage their impacts on the world, including their contribution to climate change. Stakeholder expectation for companies such as ours to act on climate change is high enough that any perceived inaction on climate change could have significant impacts on our corporate reputation and on the demand for our products and contribute to lower sales, which could have an adverse effect on our performance results. Consumers are taking into account a company's environmental stewardship performance when making purchasing decisions. The more proactive we are the more we can increase our sales to consumers that show a preference for increased environmental stewardship. For example, The Coca-Cola Company has invested in PlantBottle™ technology as a way to reduce the material carbon impact of petroleum-based plastics, and we consider this to be a potential opportunity.
Operating costs	Impacted for some suppliers, facilities, or product lines	Our Company's business is subject to various laws and regulations in the numerous countries throughout the world in which we do business, including laws and regulations relating to the protection of the environment. Changes in applicable laws or regulations or evolving interpretations thereof, including increased or additional regulations to limit carbon dioxide and other greenhouse gas emissions as a result of concern over climate change, may 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. The Coca-Cola Company and our bottling partners use a number of key ingredients that are derived from agricultural commodities such as sugarcane, corn, sugar beets, citrus, coffee and tea in the manufacture and packaging of our beverage products. Increased demand for food products and 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 such agricultural commodities and could impact the food security of communities around the world. The prices for many key raw materials, particularly ingredients, packaging materials, aluminum cans and other containers fluctuate depending on market conditions. An increase in the cost, a sustained interruption in the supply, or a shortage of some of these ingredients, packaging materials, aluminum cans and other containers may be caused by events such as natural disasters or power outages, which could increase in frequency as a result of climate change and negatively impact our net operating revenues and profits.
Capital expenditures / capital allocation	Impacted for some suppliers, facilities, or product lines	Our Company's business is subject to various laws and regulations in the numerous countries throughout the world in which we do business, including laws and regulations relating to the protection of the environment. Changes in applicable laws or regulations or evolving interpretations thereof, including increased or additional regulations to limit carbon dioxide and other greenhouse gas emissions as a result of concern over climate change, may 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.
Acquisitions and divestments	Not yet impacted	The Coca-Cola Company derives a significant portion of our net operating revenues from sales of concentrates and syrups to independent bottling partners and, therefore, the success of our business depends on our bottling partners' financial strength and profitability. While under our agreements with our bottling partners we generally have the right to unilaterally change the prices we charge for our concentrates and syrups, our ability to do so may be materially limited by our bottling partners' financial condition and their ability to pass price increases along to their customers. Our bottling partners' financial condition is affected in large part by conditions and events that are beyond our and their control, and among them is the potential disruptions of bottling operations that may be caused by natural disasters or other catastrophic events, which may increase in frequency as a result of climate change. A deterioration of the financial condition or results of operations of one or more of our major bottling partners could adversely affect our net operating revenues from sales of concentrates and syrups; and, if such deterioration involves one or more of our major equity investee bottling partners, could also result in a decrease in our equity income and/or impairments of our equity method investments.
Access to capital	Not yet impacted	The Coca-Cola Company derives a significant portion of our net operating revenues from sales of concentrates and syrups to independent bottling partners and, therefore, the success of our business depends on our bottling partners' financial strength and profitability. While under our agreements with our bottling partners we generally have the right to unilaterally change the prices we charge for our concentrates and syrups, our ability to do so may be materially limited by our bottling partners' financial condition and their ability to pass price increases along to their customers. Our bottling partners' financial condition is affected in large part by conditions and events that are beyond our and their control, and among them is the potential disruptions of bottling operations that may be caused by natural disasters or other catastrophic events, which may increase in frequency as a result of climate change. A deterioration of the financial condition or results of operations of one or more of our major bottling partners could adversely affect our net operating revenues from sales of concentrates and syrups; and, if such deterioration involves one or more of our major equity investee bottling partners, could also result in a decrease in our equity income and/or impairments of our equity method investments.
Assets	Impacted for some suppliers, facilities, or product lines	The Coca-Cola Company derives a significant portion of our net operating revenues from sales of concentrates and syrups to independent bottling partners and, therefore, the success of our business depends on our bottling partners' financial strength and profitability. While under our agreements with our bottling partners we generally have the right to unilaterally change the prices we charge for our concentrates and syrups, our ability to do so may be materially limited by our bottling partners' financial condition and their ability to pass price increases along to their customers. Our bottling partners' financial condition is affected in large part by conditions and events that are beyond our and their control, and among them is the potential disruptions of bottling operations that may be caused by natural disasters or other catastrophic events, which may increase in frequency as a result of climate change. A deterioration of the financial condition or results of operations of one or more of our major bottling partners could adversely affect our net operating revenues from sales of concentrates and syrups; and, if such deterioration involves one or more of our major equity investee bottling partners, could also result in a decrease in our equity income and/or impairments of our equity method investments.

	Relevance	Description
Liabilities	We have not identified any risks or opportunities	The Coca-Cola Company derives a significant portion of our net operating revenues from sales of concentrates and syrups to independent bottling partners and, therefore, the success of our business depends on our bottling partners' financial strength and profitability. While under our agreements with our bottling partners we generally have the right to unilaterally change the prices we charge for our concentrates and syrups, our ability to do so may be materially limited by our bottling partners' financial condition and their ability to pass price increases along to their customers. Our bottling partners' financial condition is affected in large part by conditions and events that are beyond our and their control, and among them is the potential disruptions of bottling operations that may be caused by natural disasters or other catastrophic events, which may increase in frequency as a result of climate change. A deterioration of the financial condition or results of operations of one or more of our major bottling partners could adversely affect our net operating revenues from sales of concentrates and syrups; and, if such deterioration involves one or more of our major equity investee bottling partners, could also result in a decrease in our equity income and/or impairments of our equity method investments. However, from the perspective of climate change impacts, we have not identified significant risks in this area.
Other	We have not identified any risks or opportunities	No others identified.

C3. Business Strategy

C3.1

(C3.1) Are climate-related issues integrated into your business strategy?

Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform your business strategy?

Yes, qualitative

C-AC3.1b/C-CE3.1b/C-CH3.1b/C-CO3.1b/C-EU3.1b/C-FB3.1b/C-MM3.1b/C-OG3.1b/C-PF3.1b/C-ST3.1b/C-TO3.1b/C-TS3.1b)

(C-AC3.1b/C-CE3.1b/C-CH3.1b/C-CO3.1b/C-EU3.1b/C-FB3.1b/C-MM3.1b/C-OG3.1b/C-PF3.1b/C-ST3.1b/C-TO3.1b/C-TS3.1b) Indicate whether your organization has developed a low-carbon transition plan to support the long-term business strategy.

In development, we plan to complete it within the next 2 years

C3.1c

(C3.1c) Explain how climate-related issues are integrated into your business objectives and strategy.

i.

Climate-related issues influence our strategy across our supply chain, both from an adaptation and mitigation perspective.

The potential impacts of climate change are a key driver of our sustainability initiatives such as our program in water leadership, sustainable sourcing, packaging sustainability and circular economy, women's empowerment, as well as in the operational continuity at our plants and at our bottling partners. With the physical and transitional impacts of climate change becoming increasingly tangible, in 2017, we began the development of an overarching strategy framework for adaptation and climate resilience that integrates into our existing sustainability and enterprise risk management framework, in partnership with Business for Social Responsibility (BSR).

From a mitigation perspective, the reputational benefits among consumers and stakeholders as well as the potential short or long-term cost benefits of our ongoing work to reduce GHG emissions across the value chain continue to influence our business strategy. This applies to our work across the value chain, including with our ingredients sourcing, packaging and circular economy strategies, energy efficiency and renewable energy investments in our manufacturing and distribution networks, as well as our work in refrigeration equipment. For each of these programs, governance structures are in place with bottling partners and business units to integrate strategies into the local context of the respective areas of the business.

ii.

The Coca-Cola Company is working to reduce GHG emissions across our value chain by working across the Coca-Cola system, including in our manufacturing processes, packaging, delivery fleet, refrigeration equipment and ingredient sourcing. This is reflected in our Coca-cola System goal to reduce the carbon footprint of the "drink in your hand" by 25% by 2020, against a 2010 baseline, which directly influences business strategy by incentivizing low-carbon decisions across our value chain.

In addition, this value chain framework we use to define our GHG emissions targets has been applied in the process of developing our strategies around adaptation and climate resilience to ensuring consistency and maximize the effectiveness of the framework.

iii.

Packaging accounts for roughly one third of the GHG emissions across our value chain. As such, there is a significant abatement opportunity through recycling and the use of recycled materials. In addition, there is a potential long-term opportunity, as costs of recycling and recycled material use could become competitive with virgin materials, if materials begin to incur costs associated with their climate impact. In 2017, our Company prepared a waste and circular economy strategy called World Without Waste, with an official launch in January 2018. The program set goals for our business to help collect a package for every one we sell, and to move towards 50% recycled material use in all of our consumer packaging globally by 2030.

All 17 Business Units have developed action plans aligned with global targets, and we have made progress in engaging our packaging suppliers through the CDP supply chain program to understand opportunities for reducing emissions. We have also launched 100% recycled material packaging in our water brands Ciel in Mexico, and Mount Franklin in Australia with various plans underway in others.

iv.

In 2017, (a) the need for adaptation and (b) policies favoring renewable energy and (c) cost and reputational benefits of progressing towards emissions reduction targets have influenced our business strategy.

(a) Hurricane Maria highlighted the relevance of adaptation. Our Business Continuity Plans (BCPs) developed jointly with our bottling partner proved life-saving, indicating the effectiveness of our existing risk assessments and joint BCP developments with bottling partners. Through this program, Coca-Cola Puerto Rico Bottlers (CCPRB) had invested for years in vertically integrating its supply chain, including the self-manufacturing of key packaging materials and carbon dioxide as well as storage, to minimize dependence on outside supply. After the Hurricane, these investments allowed the plants to start producing within days. Both our concentrate plant and the local bottler activated BCPs such as receiving concentrate from other locations and were able to produce a variety of beverages daily, including water, due to the installation of 13 generators between both plants. In partnership with local military, FEMA and others, CCPRB distributed emergency food packets and beverages to more than 10,000 households.

(b) Policies favorable to renewable energy have driven decisions on solar investments. In India and Pakistan, our concentrate business CPS launched on-site solar generation projects, leveraging tax-incentive investment policies. In Pakistan, the installation provides about 9% of the total energy, and in India, roughly 7% of the energy and 10% of the electricity. This will double with the capacity planned in phase 2.

Favorable economic policies for renewable energy appear to be among the most important indicators for renewable energy uptake at our bottling partners as well. In some cases, energy security and climate change adaptation are also key drivers. As an example, in Fiji, Coca-Cola Amatil generates 40% of the facility’s energy requirements from solar. After the 2nd stage, this is expected to double.

Renewables targets and progress at key bottling partners:

- Coca-Cola FEMSA - 85% clean generation by 2020 (37% in 2017, 100% in Brazil)
- Arca Continental - 30% renewable energy by 2020 (25% in 2017)
- Hindustan Bottling - 40% energy by 2018 (35% in 2017)
- Coca-Cola Hellenic - 40% energy by 2020 (34% in 2017)
- Coca-Cola European Partners - 100% electricity by 2020 (87% in 2017), 40% energy by 2020

(c) Emissions reductions targets and the associated benefits of reducing emissions, such as energy savings and reputational benefits, have also driven decisions .

Our program for energy efficiency in our manufacturing sites across the system (including bottling partners) continues. Through this program, the system energy efficiency has improved 23% since 2004. Our collaboration with the World Wildlife Fund on a Top 10 Energy Efficiency practices program for our plants has been a key driver, and by the end of 2017, 801 facilities had enrolled. 1/3 of these facilities have completed the program and over half have implemented 7 out of 10 energy efficiency measures.

As the largest source of our GHG emissions, we will continue to reduce the footprint of our refrigeration equipment. Since 2000 we have improved energy efficiency by 40% and eliminated 75% of direct GHG emissions by transitioning to HFC-free. In 2017, The Coca-Cola Company and its bottlers introduced 730,876 units of HFC-free refrigeration equipment, exceeding a total of 3 million since the program began, saving customers 3.1 million tonnes of emissions annually.

C3.1d

(C3.1d) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenarios	Details
Other, please specify (Various climate vulnerability indices)	In 2017 The Coca-Cola Company, in partnership with Business for Social Responsibility (BSR), began developing a Strategy Framework for Building Climate Resilience across the TCCC global system and value chain, based on long-term assessments of climate change impacts, by applying various scenarios and potential impacts based on climate vulnerability assessments and other inputs. The purpose of the framework is to enable the Company to anticipate, avoid, accommodate, and recover from climate risks inside our operations, across our supply chains, and within the communities on which our business depends, recognizing that increasing our climate resilience is an essential component of the company's business and sustainability evolution. As such, the aim is to build a climate resilience strategy that will integrate into existing sustainability and business strategies, as well as a prioritized and clearly-charted course for implementation of that strategy. The Strategy Framework will be driven by the vision of a more climate-resilient TCCC system, specifically the ability to sustainably source ingredients, the resilience of physical assets against climate-related impacts, bottling partners' preparedness for climate-related impacts, the reduction of in-market infrastructure risks, resilience in our communities, and articulation of how our programs contribute to value chain and societal resilience. Inputs, Assumptions and Analytical Methods: Over several months BSR worked with TCCC to assess key climate-related risks and opportunities via benchmarking against peer companies, internal interviews for assessment and alignment, and a comprehensive resilience assessments of key markets and vulnerable commodities. • Company Benchmarking: The study examined twelve food and beverage companies, including Nestle, Mars, PepsiCo, and ABInBev, and utilized publicly available information to assess their efforts to address climate resilience within their operations and supply chains. Each company was evaluated in six categories: Governance, Strategy, Programs, Stakeholder Engagement, Collaboration, and Reporting. The Coca-Cola Company was found to have Moderate to Advanced Engagement in comparison to peer companies, but could easily lose ground if others increase their engagement. • Qualitative Internal Assessment: BSR consulted with selected TCCC staff members to better understand TCCC operations and strategy, share an overview of project objectives, and solicit input on direction and scope. • Country and Commodity Assessments: o An assessment of climate risk – determined by the existence of acute and chronic physical hazards (e.g. extreme weather) and underlying exposure and vulnerability to those hazards – was conducted in seven key markets varying in geography, size, and operating environment. o To capture climate risks across business units, BSR evaluated coffee and tea as examples of key agricultural inputs that cannot be sourced on global commodity markets. Risk Framework & Strategy Development: These assessments informed the Risk Framework and Strategy Development, which prioritizes risks and actions, maps existing business and sustainability assets to risks and identified gaps, and outlines the approach for developing a broader sustainability strategy that incorporates climate resilience. The taxonomy and language for the risk framework were aligned with the recommendations of the Taskforce for Climate-related Financial Disclosures.

C4. Targets and performance

C4.1

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

Intensity target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Scope
Scope 1+2 (market-based) +3 (upstream)

% emissions in Scope
100

% reduction from baseline year
25

Metric
Other, please specify (Grams CO2e per liter of sold beverage)

Base year
2010

Start year
2013

Normalized baseline year emissions covered by target (metric tons CO2e)
5225412

Target year
2020

Is this a science-based target?
No, but we anticipate setting one in the next 2 years

% achieved (emissions)
19

Target status
Underway

Please explain
We continue to evaluate and make changes in our operations and throughout the Coca-Cola system value chain to reduce our climate impact. 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 of the "drink in your hand" by 25 percent by 2020. Progress toward reducing the greenhouse gas emissions across our manufacturing processes, packaging formats, delivery fleet, refrigeration equipment and ingredient sourcing is now being measured toward the "drink in your hand" goal. The methodology for measuring against this target uses accepted and relevant scientific and technical methodologies. However, many of those methodologies are evolving, and we are working to simplify our data collection and measuring systems as well as preparing data and processes for calculating our progress against this target. As such, at current, the progress against this target is calculated based on slightly different methodologies in parts of our value chain to the emissions reported in this CDP disclosure. However, as we move forward and evolve our methodology for calculating progress, we plan to converge methodologies.

% change anticipated in absolute Scope 1+2 emissions
0

% change anticipated in absolute Scope 3 emissions
0

C4.2

(C4.2) Provide details of other key climate-related targets not already reported in question C4.1/a/b.

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 projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	1203	283751
Implementation commenced*	0	0
Implemented*	153	15177
Not to be implemented	0	0

C4.3b

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

Activity type
Energy efficiency: Processes

Description of activity
Compressed air

Estimated annual CO2e savings (metric tonnes CO2e)
772

Scope
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
179722

Investment required (unit currency – as specified in CC0.4)
89861

Payback period
<1 year

Estimated lifetime of the initiative
Ongoing

Comment

Activity type
Energy efficiency: Processes

Description of activity
Reuse of steam

Estimated annual CO2e savings (metric tonnes CO2e)
774

Scope
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
552210

Investment required (unit currency – as specified in CC0.4)
552210

Payback period
1-3 years

Estimated lifetime of the initiative
Ongoing

Comment

Activity type
Energy efficiency: Processes

Description of activity
Heat recovery

Estimated annual CO2e savings (metric tonnes CO2e)
108

Scope
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
21132

Investment required (unit currency – as specified in CC0.4)
31698

Payback period
1-3 years

Estimated lifetime of the initiative
Ongoing

Comment

Activity type
Energy efficiency: Processes

Description of activity
Compressed air

Estimated annual CO2e savings (metric tonnes CO2e)
682

Scope
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
134906

Investment required (unit currency – as specified in CC0.4)
269812

Payback period
1-3 years

Estimated lifetime of the initiative
6-10 years

Comment

Activity type
Energy efficiency: Processes

Description of activity
Compressed air

Estimated annual CO2e savings (metric tonnes CO2e)
258

Scope
Scope 2 (location-based)

Voluntary/Mandatory
Please select

Annual monetary savings (unit currency – as specified in CC0.4)
126047

Investment required (unit currency – as specified in CC0.4)
252094

Payback period
1-3 years

Estimated lifetime of the initiative
6-10 years

Comment

Activity type
Energy efficiency: Building services

Description of activity
Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
5943

Scope
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
1479430

Investment required (unit currency – as specified in CC0.4)
5178007

Payback period
4 - 10 years

Estimated lifetime of the initiative
6-10 years

Comment

Activity type
Energy efficiency: Building services

Description of activity
HVAC

Estimated annual CO2e savings (metric tonnes CO2e)
14

Scope
Scope 1
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
11251

Investment required (unit currency – as specified in CC0.4)
11251

Payback period
1-3 years

Estimated lifetime of the initiative
6-10 years

Comment

Activity type
Energy efficiency: Processes

Description of activity
Reuse of steam

Estimated annual CO2e savings (metric tonnes CO2e)
3327

Scope
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
1042212

Investment required (unit currency – as specified in CC0.4)
2084425

Payback period
1-3 years

Estimated lifetime of the initiative
Ongoing

Comment

Activity type
Energy efficiency: Processes

Description of activity
Process optimization

Estimated annual CO2e savings (metric tonnes CO2e)
2289

Scope
Scope 1
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
366689

Investment required (unit currency – as specified in CC0.4)
733377

Payback period
1-3 years

Estimated lifetime of the initiative
6-10 years

Comment

Activity type
Other, please specify (Behavior Change)

Description of activity
<Not Applicable>

Estimated annual CO2e savings (metric tonnes CO2e)
1011

Scope
Scope 1
Scope 3

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)
405539

Investment required (unit currency – as specified in CC0.4)
811077

Payback period
1-3 years

Estimated lifetime of the initiative
Ongoing

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 collaborated with WWF (World Wildlife Fund) to develop a Top 10 Energy Efficiency practices program for our plants to implement. By the end of 2017, 801 plants had registered in the Top 10 program, and 1/3 of the plants had completed the energy efficiency top 10 challenge, entitling them to public recognition for the plants and/or organizations that successfully completed all practices, helping bottlers yield reputation value from their environmental work. Additionally, more than 50% of the plants have implemented 7 out of 10 energy efficiency measures. Implementing the top 10 projects at all plants will contribute toward our 2020 value-chain carbon target to reduce the emissions from “the drink in your hand” by 25%.
Other	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. In 2016, a clean energy assessment, conducted through this governance structure, provided strategic, locally-relevant insights into drivers and barriers to clean energy investments at our bottling partners, allowing the Company to build insights on clean energy, as well as develop a toolbox to provide Business Units and bottling partners with financial and technical assessment capabilities on clean energy investments to develop locally-relevant strategies. Additionally, an energy risk assessment framework and model has been developed through the collaborative governance structure, which allows insight into local and regional energy risks and investment opportunities, which are then aggregated and fed into business strategy. Commercial Products Supply (CPS), the concentrate and beverage-base arm of Coca-Cola, has initiated nine renewable energy projects across seven plants, including in India and Pakistan, where mid-sized solar projects are active. In Pakistan, on average, the solar installation provides about 9 percent of the plant’s total energy. In 2017 in India, 126,100 kilowatt hours were produced by solar, which makes up about 7 percent of the plant’s total energy use and more than 10 percent of electricity consumption. This will almost double when the additional solar panels begin producing in the second phase of the project. The feasibility of larger-scale projects are currently under examination by the team. Several of our bottling partners have their own renewable energy commitments. While these partners are not owned by the Company, their efforts are captured under the manufacturing pillar of our “drink in your hand” goal, and are critical in helping deliver results as a system.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation

Group of products

Description of product/Group of products

PlantBottle packaging is a type of PET plastic that looks, functions and recycles like traditional PET plastic, but does so with a lighter carbon footprint. It is partially made from renewable biomass instead of petrochemicals. Because the carbon in the renewable biomass is derived from carbon dioxide that is removed from the atmosphere, customers that sell our products packaged in PlantBottle packaging are avoiding emissions from packaging that otherwise is manufactured with non-renewable petroleum-based PET.

Are these low-carbon product(s) or do they enable avoided emissions?

Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Other, please specify (LCA, third party verified)

% revenue from low carbon product(s) in the reporting year

0

Comment

In 2017, we distributed around10.5 billion Plantbottles globally. Since the program has been introduced, Plantbottle has been sold in over 40 markets and in 35 brands. However, for commercial reasons, we are unable to disclose the % revenue of products using this product.

Level of aggregation

Company-wide

Description of product/Group of products
Use of recycled PET in our packaging uses significantly less carbon than virgin PET. In 2017, we set a target to move towards including an average of 50% recycled PET globally in all of our primary packaging by 2030. We are working hard to make progress against this target. In Mexico, our bottled water brand, Ciel, is now available in a 100% rPET bottle, which builds on the extremely strong collection and conversion infrastructure that our system has financed over the past decade. In Australia, our Mount Franklin water brand is also now available in 100% rPET, and we are launching our water brand in Hong Kong in 100% rPET later this year. Each of these are brands with significant volumes.

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Other, please specify (LCA - third party)

% revenue from low carbon product(s) in the reporting year
0

Comment
For commercial reasons, we are unable to disclose % revenue of products using this low carbon product.

Level of aggregation
Product

Description of product/Group of products
Coca-Cola Freestyle machines are fountain-like beverage dispensing machines that allow users to select from a large variety of beverages. The machines mix the beverages at the time of order, and dispense them into cups, reducing emissions associated with packaging, as well as plastic waste. We continue to expand this “package-less” delivery model for beverages to more than 50,000 machines serving 14 million drinks daily, with continued expansion into Europe and Latin America. Based on a 2013 LCA study we estimate that every 1,000 L sold via our Freestyle machines saves the environment 110 Kg of CO_2 emissions.

Are these low-carbon product(s) or do they enable avoided emissions?
Avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Other, please specify (LCA - third party)

% revenue from low carbon product(s) in the reporting year
0

Comment
For commercial reasons, we are unable to disclose the % revenue from this product.

C5. Emissions methodology

C5.1

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

Scope 1

Base year start
January 1 2004

Base year end
December 31 2004

Base year emissions (metric tons CO2e)
573143

Comment

Scope 2 (location-based)

Base year start
January 1 2004

Base year end
December 31 2004

Base year emissions (metric tons CO2e)
885145

Comment

Scope 2 (market-based)

Base year start
January 1 2004

Base year end
December 31 2004

Base year emissions (metric tons CO2e)
885145

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions.
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

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

Row 1

Gross global Scope 1 emissions (metric tons CO2e)
400598

End-year of reporting period
<Not Applicable>

Comment

C6.2

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

Row 1

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

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

Comment
The countries for which we report purchased electricity in Scope 2 do not have any verifiable purchased renewable electricity volumes, and therefore the value is the same for both location and market-based methods, per GHG Protocol guidance.

C6.3

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

Row 1

Scope 2, location-based
478834

Scope 2, market-based (if applicable)
478834

End-year of reporting period
<Not Applicable>

Comment

C6.4

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

C6.4a

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

Source
Direct emissions from stationary fuel consumption for warehouses and offices (Scope 1) Indirect emissions from warehouses and offices due to use of electricity/heat/steam (Scope 2)

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

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

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

Explain why the source is excluded
We estimate that the above items account for roughly 147,357 metric tonnes of CO2e. This number falls below our threshold for reporting, which is 5% of total Scope 1, 2 and 3 emissions.

C6.5

(C6.5) Account for your organization's Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Metric tonnes CO2e
25619331

Emissions calculation methodology
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.

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

Explanation
As part of our efforts to refine the methodology for tracking against our commitment to reduce the carbon footprint of the "drink in your hand" by 25%, we are working to simplify our data collection and measuring systems as well as preparing data and processes for calculating our progress against this target to be ready for independent third party verification in 2018.

Capital goods

Evaluation status
Not relevant, calculated

Metric tonnes CO2e
1799000

Emissions calculation methodology
The emissions value for Capital Goods is a combined figure of our estimates of emissions from production of our manufacturing and operations equipment, as well as from the production of our cold drinks and immediate consumption equipment. For manufacturing and operations equipment, 10 % of the total manufacturing GWP (including equipment, electricity and fuels, all scopes) was attributed to the equipment. This number was chosen based on interviews with experts on LCAs for the beverage sector, as well as through a literature scan on best practice. For Cold drinks and immediate consumption equipment, Biointelligence Service Preparatory Studies for Eco-design, Commercial refrigerators and freezers, 2007, provides GWP data for production, use and waste phases for coolers and vendors. This data was divided by the lifetime of the equipment for annual estimates. Ecodesign for Commercial Refrigeration, JRC science and policy report Preparatory study update Final report, 2014 suggests 8-10 years as equipment lifetime. Based on numerous considerations, the lifetime of CDE equipment was adjusted to 10 years. The annual emissions data for production was then multiplied by the number of coolers and vendor units for emissions estimates. For fountains, an average ratio of production emissions over emissions from electricity consumption was applied to the actual electricity consumption of fountain equipment.

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

Explanation
The emissions value for Capital Goods is a combined figure of our estimates of emissions from production of our manufacturing and operations equipment, as well as from the production of our cold drinks and immediate consumption equipment. Our cold drinks and immediate consumption equipment include not only those owned by The Coca-Cola Company, but also by our independent bottling partners. In our materiality analysis, emissions from capital goods in our manufacturing and operations were estimated to be 671,000 tonnes CO2e, and emissions from capital goods in the total Coca-Cola system's cod drinks and immediate consumption equipment was estimated to be 1,128,000 tonnes CO2e. The sum of these two numbers, as well as the individual values were all under our materiality threshold and this item is therefore considered not relevant.

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

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not applicable

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

Explanation
According to the GHG Protocol Scope 3 Guidance, this item is not applicable. Emissions relevant to our System generated within our value chain are reported within other Scope 3 items, and the energy consumption of our immediate consumption equipment, or cold drinks refrigeration equipment across The Coca-Cola system is captured within "Processing of sold products."

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not applicable

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

Explanation
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, calculated

Metric tonnes CO2e

0

Emissions calculation methodology

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

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

100

Explanation

The actual value for this response is a negative value. However, the ORS does not allow for negative values. The credits from recycling outweigh the impact of landfilling which results in a negative GWP figure. However, the figure is below the materiality threshold and is therefore considered not relevant.

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO2e

108353

Emissions calculation methodology

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

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

100

Explanation

Business travel emissions are calculated by a third party based on guidelines specified by the UK Department for Environment Food and Rural Affairs (DEFRA) and the Department of Energy and Climate Change (DECC), from corporate travel based on air miles flown. Business Travel emissions are reported based on information provided by our primary global travel agents to a third party data aggregator. Travel booked outside of our primary agents (i.e. booked using websites or local travel agents) are not included. TCCC determines this to be immaterial due to the fact that it is not allowed by the TCCC Travel & Expense Policy.

Employee commuting

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

Not applicable

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

Explanation

At current, The Coca-Cola Company will report business travel emissions, though not employee commuting, as emissions for commuting for The Coca-Cola Company employees as a proportion of total emissions, are not deemed significant.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not applicable

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

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

Downstream transportation and distribution

Evaluation status
Relevant, calculated

Metric tonnes CO2e
2914685

Emissions calculation methodology
Data collected via internal TCCC collection system, iTech. Utilized GHG Protocol established methods and factors from IPCC. Includes total System fleet emissions minus The Coca-Cola Company fleet emissions.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
41

Explanation
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

Metric tonnes CO2e
21307662

Emissions calculation methodology
The cold drink equipment inventory is estimated through internal processes administered by Corporate departments including Commercial Leadership, Marketing and Finance. TCCS uses commercial data for total units of all cold drink equipment collected from our bottling system for the top 32 markets. An estimated breakdown of cold drink equipment type is applied to this data for the top 32 markets, based on full year estimates, compiled with actual data collected from January – May 2016, and estimates from June – December. This full-year estimate for the top 32 markets by units of equipment is then extrapolated to account for the entire System. The proportion of System cold drink equipment that is owned by TCCC is estimated using facility production volume from the reporting year.

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

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

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not Applicable

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

Explanation
Emissions from the usage of our cold drink equipment, both Company-owned and bottler-owned are reported under Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2, 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

Metric tonnes CO2e

Emissions calculation methodology
Not Applicable

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Explanation
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

Metric tonnes CO2e

Emissions calculation methodology
Not Applicable

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

Explanation
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.

Franchises

Evaluation status
Relevant, calculated

Metric tonnes CO2e
4842815

Emissions calculation methodology
Data collected via internal TCCC collection system, Stewardship Data Warehouse. Utilized GHG Protocol established methods and factors from IPCC. Includes total manufacturing Scope 1 + 2 Coca-Cola System emissions minus The Coca-Cola Company Scope 1 + 2 emissions.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
94

Explanation
Manufacturing emissions from indirect operations arise from activities that emit GHGs from the combustion of fuels at bottling partner facilities. The methodology and emission factors for calculating emissions from this source follows GHG Protocol guidance, and is identical to the methodology applied to the Manufacturing emissions reported within Scope 1 and 2, with the exception that the purchased electricity portion within Scope 3 is calculated using the location based method. While we track and report volumes of purchased renewable electricity consumption within our bottling system, as of today, we are yet unable to verify the volume of these purchases, and we are working to improve our processes.

Investments

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not Applicable

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

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

Other (upstream)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not Applicable

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

Explanation
To the best of our knowledge, this item is not applicable to emissions calculations of The Coca-Cola Company.

Other (downstream)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology
Not Applicable

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

Explanation
To the best of our knowledge, this item is not applicable to emissions calculations of The Coca-Cola Company.

C-AC6.6/C-FB6.6/C-PF6.6

(C-AC6.6/C-FB6.6/C-PF6.6) Can you breakdown your Scope 3 emissions by relevant business activity areas?
Yes

C-AC6.6a/C-FB6.6a/C-PF6.6a

(C-AC6.6a/C-FB6.6a/C-PF6.6a) Disclose your Scope 3 emissions for each of your relevant business activity areas.

Activity
Agriculture/Forestry

Scope 3 category
Purchased goods and services

Emissions (metric tons CO2e)
10736172

Please explain
This value represents the total emissions associated with all product ingredients included in our emissions calculations. This value therefore includes sweeteners, fruits, and other agricultural ingredients.

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

Please explain
Nutritive Sweetener volumes (sugar and HFCS) are collected from our operations and bottling partners across the globe, and a global average emissions factor for each type of sugar or nutritive sweetener is 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.

C-AC6.9a/C-FB6.9a/C-PF6.9a

(C-AC6.9a/C-FB6.9a/C-PF6.9a) Report your greenhouse gas emissions figure(s) for your disclosing commodity(ies), explain your methodology, and include any exclusions.

Sugar

Reporting emissions by
Unit of production

Emissions (metric tons CO2e)
46.99

Denominator: unit of production
Other, please specify (1,000,000 liters of product sold)

Change from last reporting year
About the same

Please explain
Nutritive Sweetener volumes (sugar and HFCS) are collected from our operations and bottling partners across the globe, and a global average emissions factor for each type of sugar or nutritive sweetener is applied to calculate emissions. This emissions value is divided by the total volume of sold product in liters to arrive at the value above. 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. The denominator for this emissions value is 1,000 kilo liters (1,000,000L) of product sold.

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
0.00002484

Metric numerator (Gross global combined Scope 1 and 2 emissions)
879432

Metric denominator
unit total revenue

Metric denominator: Unit total
35410000000

Scope 2 figure used
Market-based

% change from previous year
32

Direction of change
Decreased

Reason for change
Emissions decreased at a greater rate than revenue. This is due to a combination of our emissions reductions activities such as energy efficiency activities and projects, and in large part due to divestment and refranchising activities. For example, our program for energy efficiency in our manufacturing sites across the system (including bottling partners) continues. Through this program, the system energy efficiency has improved 23% since 2004. Our collaboration with the World Wildlife Fund on a Top 10 Energy Efficiency practices program for our plants has been a key driver, and by the end of 2017, 801 facilities had enrolled. 1/3 of these facilities have completed the program and over half have implemented 7 out of 10 energy efficiency measures. Commercial Products Supply (CPS), the concentrate and beverage-base arm of Coca-Cola, has nine renewable energy projects across seven plants, including in India and Pakistan, where mid-sized solar projects were launched in 2017. In Pakistan, on average, the solar installation provides about 9 percent of the plant’s total energy. In 2017 in India, 126,100 kilowatt hours were produced by solar, which makes up about 7 percent of the plant’s total energy use and more than 10 percent of electricity consumption. This will almost double when the additional solar panels begin producing in the second phase of the project.

Intensity figure

14.23

Metric numerator (Gross global combined Scope 1 and 2 emissions)
879432

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
61800

Scope 2 figure used
Market-based

% change from previous year
7

Direction of change
Decreased

Reason for change
In addition to above, (emissions reductions activities such as renewable energy investments and energy efficiency projects, as well as a significant impact of divestment and refranchising activities), there has been a significant decrease in headcount throughout the year, which dampens the reduction in intensity.

Intensity figure
0.23

Metric numerator (Gross global combined Scope 1 and 2 emissions)
879432

Metric denominator
Other, please specify (Unit case of sales)

Metric denominator: Unit total
3904042

Scope 2 figure used
Market-based

% change from previous year
30

Direction of change
Decreased

Reason for change
Similar to emissions per total revenue, emissions decreased at a greater rate than revenue. This is due to a combination of our emissions reductions activities such as renewable energy investments and energy efficiency projects, and in large part due to divestment and refranchising activities.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization have greenhouse gas emissions other than carbon dioxide?
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
HFCs	13059	IPCC Fourth Assessment Report (AR4 - 100 year)
Other, please specify (HCFC-22)	2046	IPCC Fourth Assessment Report (AR4 - 100 year)
Other, please specify (CFC-12)	0.21	IPCC Fourth Assessment Report (AR4 - 100 year)
CO2	385493	IPCC Fourth Assessment Report (AR4 - 100 year)

C7.2

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

Country/Region	Scope 1 emissions (metric tons CO2e)
Argentina	133
Bahrain	1682
Brazil	397
Cambodia	1379
Canada	10821
Chile	1443
China	555
Costa Rica	200
Egypt	99574
France	1844
Guatemala	9246
India	44684
Indonesia	29
Ireland	9835
Japan	540
Republic of Korea	46
Malaysia	6485
Mexico	345
Myanmar	6710
Nepal	7051
Pakistan	126
Puerto Rico	3045
Qatar	3512
Sri Lanka	4238
Swaziland	567
Turkey	661
United Arab Emirates	19291
United States of America	117389
Uruguay	16259
Viet Nam	22959
Other, please specify (Rest of World total)	855
Bangladesh	1446
Other, please specify (Int'l Airspace (Corporate Aircraft))	7251

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	18445
Bottler Investments Group	62179
Coca-Cola North America	95981
Syrup	36888
TCCC	168
Immediate Consumption Equipment	15105
International Airspace - Corporate Aircraft	7251
Fleet (Distribution)	164581

C7.3c

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

Activity	Scope 1 emissions (metric tons CO2e)
Manufacturing	213661
Fleet (distribution)	164581
International Airspace - Corporate Aircraft	7251
Immediate Consumption Equipment	15105

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

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

Yes

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

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

Activity
Processing/Manufacturing

Emissions category
<Not Applicable>

Emissions (metric tons CO2e)
213661

Methodology
Default emissions factor

Please explain
Manufacturing emissions from direct operations arise from TCCC-owned/controlled activities that emit GHGs from the combustion of fuels. TCCC currently tracks the following fuels: light fuel oil (LFO, diesel, distillate fuel oil), heavy fuel oil (HFO, residual fuel oil), kerosene, propane (LPG), natural gas, coal, landfill gas, biofuels, biomass, wastewater treatment plant gas, and other fuel sources specified by the facility. Intergovernmental Panel on Climate Change Guidelines for National Greenhouse Gas Inventories (2006) are used for emissions factors.

Activity
Distribution

Emissions category
<Not Applicable>

Emissions (metric tons CO2e)
164581

Methodology
Default emissions factor

Please explain
Fleet emissions from direct operations result from the combustion of fuels in company-owned and company leased distribution vehicles. Fuel use by the distribution fleet is determined from purchasing data collected. Fleet fuel data is collected by fuel type and then converted into diesel equivalents, from which emissions are calculated. Where data is unavailable or incomplete, average emissions intensities (grams CO2 per liter produced/delivered) and sales volume for the organizational unit are used to extrapolate emissions for the distribution fleets. Intergovernmental Panel on Climate Change Guidelines for National Greenhouse Gas Inventories (2006) are used for emissions factors.

C7.5

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

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
Argentina	1426	1426	3715	0
Bahrain	4428	4428	6181	0
Brazil	1278	1278	8158	0
Canada	12410	12410	82375	0
Chile	975	975	2232	0
China	3202	3202	4886	0
Costa Rica	12	12	1714	0
Egypt	25441	25441	54025	0
France	448	448	9766	0
Guatemala	2020	2020	4753	0
India	161765	161765	210297	0
Indonesia	593	593	811	0
Ireland	4005	4005	9603	0
Japan	1362	1362	2527	0
South Korea	281	281	535	0
Malaysia	26469	26469	38618	0
Mexico	1877	1877	4090	0
Myanmar	5517	5517	18189	0
Nepal	0	0	5030	0
Pakistan	201	201	492	0
Puerto Rico	3101	3101	11319	0
Qatar	2191	2191	4519	0
Singapore	3177	3177	7321	0
Sri Lanka	4016	4016	7830	0
Swaziland	1651	1651	3628	0
Turkey	630	630	1432	0
United Arab Emirates	9685	9685	17090	0
United States of America	177669	177669	390527	0
Uruguay	768	768	15092	0
Viet Nam	18168	18168	37937	0
Cambodia	4071	4071	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 emissions (metric tons CO2e)	Scope 2, market-based emissions (metric tons CO2e)
Commercial Product Supply	25822	25822
Bottler Invesetment Group	233737	233737
Coca-Cola North America	185715	185715
Syrup	32928	32928
TCCC	632	632

C7.6c

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

Activity	Scope 2, location-based emissions (metric tons CO2e)	Scope 2, market-based emissions (metric tons CO2e)
Manufacturing	478834	478834

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	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	No Change
Other emissions reduction activities	15177	Decreased	1.7	Emissions reduction activities account for a reduction of approximately 1.7% of total Scope 1 and 2 emissions.
Divestment	414626	Decreased	37.7	Within each activity area affected by divestments (Manufacturing, distribution, Cold Drinks and Equipment), divestment activities result in anywhere between 1/3 to over 40% of reduction in emissions. The change in emissions in our manufacturing emissions is most directly related to divestment activity and therefore chosen here as the value for calculation. The % of reduction indicated here is roughly in line with expectation, based on the changes to production and/or sales volumes based on divestment activities.
Acquisitions	0	No change	0	not applicable
Mergers	0	No change	0	not applicable
Change in output	0	No change	0	With a significant amount of divestment activity and the associated complexity, we are unable to trace the changes in output tha t can be attributed specifically to Company owned facilities (scope 1 and 2), as growth is tracked at a total Coca-Cola System level. However, the impact of changes in output will be insiginificant in comparison to changes due to divestment.
Change in methodology	0	No change	0	There were no significant changes in methodology.
Change in boundary	0	No change	0	No significant changes in boundary. However, given our existing boundary conditions, our divestment activity has meant that we have shifted a significant amount of emissions from Scope 1 & 2 totals and into Scope 3 totals.
Change in physical operating conditions	0	No change	0	Not applicable
Unidentified	0	No change	0	Not applicable
Other	0	No change	0	No other sources of change identified.

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 undertakes this energy-related activity
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 MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	149715	1008339	1158054
Consumption of purchased or acquired electricity	<Not Applicable>	11229	960538	971767
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	0	8814	8814
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	9019	<Not Applicable>	9019
Total energy consumption	<Not Applicable>	169964	1970618	2140582

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 steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	Yes

C8.2c

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

Fuels (excluding feedstocks)
Other, please specify (Light fuel oil)

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
134548

MWh fuel consumed for the self-generation of electricity
1

MWh fuel consumed for self-generation of heat
0

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

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

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

Fuels (excluding feedstocks)
Other, please specify (Heavy fuel oil)

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
98872

MWh fuel consumed for the self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Fuels (excluding feedstocks)
Kerosene

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
3

MWh fuel consumed for the self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Fuels (excluding feedstocks)
Natural Gas

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
752138

MWh fuel consumed for the self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Fuels (excluding feedstocks)
Propane Gas

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
22778

MWh fuel consumed for the self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

Fuels (excluding feedstocks)
Other, please specify (Biofuels)

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
149715

MWh fuel consumed for the self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

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

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

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

C8.2d

(C8.2d) List the average emission factors of the fuels reported in C8.2c.

Kerosene

Emission factor
68.27

Unit
kg CO2 per GJ

Emission factor source
IPCC GCV (HHV)

Comment

Natural Gas

Emission factor
50.49

Unit
kg CO2 per GJ

Emission factor source
IPCC GCV (HHV)

Comment

Propane Gas

Emission factor
59.4

Unit
kg CO2 per GJ

Emission factor source
GHG Protocol GCV (HHV)

Comment

Other

Emission factor
70.4

Unit
kg CO2 per GJ

Emission factor source
IPCC GCV (HHV) Light Fuel Oil

Comment
73.50 kg CO2 per GJ for Heavy Fuel Oil, same source.

C8.2e

(C8.2e) 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	9019	9019	9019	9019
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2f

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

Basis for applying a low-carbon emission factor
Off-grid energy consumption from an on-site installation or through a direct line to an off-site generator owned by another company

Low-carbon technology type
Solar PV

MWh consumed associated with low-carbon electricity, heat, steam or cooling
8019

Emission factor (in units of metric tons CO2e per MWh)
0

Comment
On-site solar projects

Basis for applying a low-carbon emission factor
Off-grid energy consumption from an on-site installation or through a direct line to an off-site generator owned by another company

Low-carbon technology type
Wind

MWh consumed associated with low-carbon electricity, heat, steam or cooling
1000

Emission factor (in units of metric tons CO2e per MWh)
0

Comment
On-site wind generation

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 and/or Scope 2 emissions and attach the relevant statements.

Scope
Scope 1

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
TCCC CDP Independent Accountants' Report.pdf

Page/ section reference
Page 1: Accountant's Letter Page 2: Appendix - Schedule of Selected Greenhouse Gas Emissions Indicators The Coca-Cola Company Schedule of Selected Greenhouse Gas Emissions Indicators For the year ended December 31, 2017. Pages 2 - 8: Detailed descriptions of sources and methodology.

Relevant standard
Attestation standards established by AICPA (AT105)

Proportion of reported emissions verified (%)
59

Scope
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
TCCC CDP Independent Accountants' Report.pdf

Page/ section reference
Page 1: Accountant's Letter Page 2: Appendix - Schedule of Selected Greenhouse Gas Emissions Indicators The Coca-Cola Company Schedule of Selected Greenhouse Gas Emissions Indicators For the year ended December 31, 2017. Pages 2 - 8: Detailed descriptions of sources and methodology.

Relevant standard
Attestation standards established by AICPA (AT105)

Proportion of reported emissions verified (%)
100

C10.1b

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

Scope
Scope 3- at least one applicable category

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Attach the statement
TCCC CDP Independent Accountants' Report.pdf

Page/section reference
Page 1: Accountant's Letter Page 2: Appendix - Schedule of Selected Greenhouse Gas Emissions Indicators The Coca-Cola Company Schedule of Selected Greenhouse Gas Emissions Indicators For the year ended December 31, 2017. Pages 2 - 8: Detailed descriptions of sources and methodology.

Relevant standard
Attestation standards established by AICPA (AT105)

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?
No, but we are actively considering verifying within the next two years

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, and we do not anticipate being regulated in the next three years

C11.2

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

C11.3

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

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers

C12.1a

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

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate change and carbon information at least annually from suppliers

% of suppliers by number

0

% total procurement spend (direct and indirect)

80

% Scope 3 emissions as reported in C6.5

0

Rationale for the coverage of your engagement

We are targeting, as in the past, 80% of globally managed spend by categories: ingredients, packaging, equipment, IT and marketing, with a particular emphasis on packaging as well as ingredients, given their significant share of the Scope 3 emissions. In addition, packaging has been highlighted through its focus this year in our World Without Waste program, which we intend to contribute significantly to our Scope 3 reductions in the future.

Impact of engagement, including measures of success

We are targeting, as in the past, 80% of globally managed spend by categories: ingredients, packaging, equipment, IT and marketing. For IT and Marketing, we are not targeting 80%. For the other categories, we are working to improve the response rate of our suppliers; which is currently at ~55%. The Coca-Cola Company's supplier engagement rating in 2017 was an A-. Of the responses we have received, we look at the number of suppliers with emissions reductions targets, and their levels of ambition, as well as their progress toward achieving these targets. 80% of absolute targets and 92% of intensity targets reported by our suppliers are projected to completion by 2020, and of this percentage, 32 suppliers have a reduction target equal or greater to our 25% by 2020. 64% of targets reported by our suppliers between 2011 and 2016 were completed on time.

Comment

C12.1b

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

Type of engagement
Education/information sharing

Details of engagement
Share information about your products and relevant certification schemes (i.e. Energy STAR)

Size of engagement
2

% Scope 3 emissions as reported in C6.5
0

Please explain the rationale for selecting this group of customers and scope of engagement
In 2017, we responded to 2 key customer requests through CDP Supply Chain, in order to share our emissions information, as well as the share of their emissions as part of our GHG emissions.

Impact of engagement, including measures of success
Our customers' requests to understand our GHG emissions and climate protection strategy provides a benchmark from which to understand the ambition level of our own targets and programs, as well as understanding how we as a business may better support the emissions reduction efforts of our customers.

Type of engagement
Collaboration & innovation

Details of engagement
Other – please provide information in column 5

Size of engagement
0

% Scope 3 emissions as reported in C6.5
0

Please explain the rationale for selecting this group of customers and scope of engagement
We continuously engage with all of our customers on innovations such as Platbottle, or on our cold drinks equipment. PlantBottle is PET packaging partially made from plants. The carbon reduction is made possible through the absorption of CO_2 during the growth of the plant based material. LCA studies completed by Coca-Cola and verified by third parties show carbon-related reductions or savings in the range of 7.5% to 15% for PlantBottle® 1.0 PET plastic versus traditional fossil-based PET plastic. PlantBottle is also commercially recyclable. It is the only plastic in the market today that is made from plants and can meet our quality requirement of being recyclable. PlantBottle is part of our broader journey towards realizing our first zero-carbon, closed-loop packaging system. Our cooler fleet has an ongoing program for innovation, of which energy efficiency and natural or HFC refrigerants are key elements. As we share these innovations with our customers, we continue to offer opportunities both for reducing emissions and electricity consumptions in their stores.

Impact of engagement, including measures of success
Both our Plantbottle program and refrigeration equipment programs experience strong progress. We measure success in terms of the number of Plantbottles we distribute, as well as the number of new HFC-free refrigeration equipment we or our bottling partners purchase, which provides an indication of the uptake of these innovations at our customer sites. In 2017, we distributed over 10 billion Plantbottles, bringing the total to more than 60 billion since program inception. Plantbottle is introduced in over 40 markets and in 35 brands. In addition, we placed 730,876 units of HFC-free refrigeration equipment. These placements mean 65 percent of all coolers introduced in 2017 were HFC-free, exceeding 3 million pieces of HFC-free cooling equipment introduced since 2009.

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
Agroforestry

Description of management practice
Working in 207 countries facing diverse challenges, Coca-Cola recognizes that multiple solutions are required to positively impact the sugarcane sector and meet its sourcing goal. The Company is committed to working with Bonsucro and others to realize supply chain improvements. Fifteen of Coca-Cola's top bottlers, representing approximately 85 percent of the Coca-Cola system's sugar purchases, have committed to unique plans to reach the 2020 target, and there are a variety of sugar stakeholder management and engagement, and procurement activities underway in all geographies. Efforts include supporting pilot suppliers in Mexico to assess Bonsucro readiness; collaborating with Bonsucro to certify suppliers and Brazil; sourcing 100 percent Bonsucro-certified sugar through Azunosa in Honduras; recognizing the Smartcane standard in Australia and encouraging suppliers there to achieve Bonsucro certification; and working with suppliers in Africa to ensure global recognition of local programs. In addition, Coca-Cola is using its influence as a major buyer of sugar to help protect the land rights of local communities. For example, Coca-Cola Morocco and UN Women (The United Nations Entity for Gender Equality and the Empowerment of Women), with support from The Coca-Cola Foundation, are aiming to build capacity and technical knowledge among women farmers, especially in terms of agro-ecological, climate change resilient practices, as well as training women farmers to manage their cooperatives and income-generating activities. The initiative, Addressing Climate Change through Sustainable Agriculture and Women Empowerment, champions sustainable agriculture and women empowerment to address climate change impacts. The program, which launched in 2017, is initially supporting and strengthening several groups of women farmer leaders in the regions of Ouarzazate in south-central Morocco and Essaouira on Morocco's Atlantic coast, with guidance, training, skills, and the provision of essential equipment, to overcome barriers hindering economic growth and to build resilience to climate impacts.

Your role in the implementation
Procurement

Explanation of how you encourage implementation
(i) Since establishing the 2020 100% sustainable sourcing commitment, the company has defined Sustainable Agriculture Guiding Principles (SAGP) and criteria, which lay out sustainable sourcing expectations for our suppliers. We have developed roadmaps in eight priority sourcing regions and are currently implementing these roadmaps with our bottlers and suppliers. We are integrating sustainable sourcing requirements into supplier contracts and suppliers must establish plans for meeting expectations set forth in the SAGP by 2020. (ii) Sustainability agriculture is managed through our procurement team. Through a variety of methods, such as CDP supply chain, personal visits and supplier conferences, this team is able to prioritize initiatives in support of the achievement of our 2020 100% SAGP compliance target, which applies to priority ingredients in key sourcing markets, and includes several sweeteners, fruits and other commodities.

Climate change related benefit
Increasing resilience to climate change (adaptation)

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) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Direct engagement with policy makers
Trade associations
Other

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
Other, please specify (F-gases)	Support	Most new, commercial refrigeration equipment on the market today uses HFC (hydrofluorocarbon) refrigerant, a category of potent greenhouse gases. But safe, reliable, efficient, HFC-free options exist for many end uses already. We have expressed this position globally in the context of the Montreal Protocol deliberations, regionally regarding the EU F-gas legislation and most recently in the US as a signer of the American Business Act on Climate in the lead-up to COP21. The Company was also actively engaged in Paris at COP21 with our bottler Coca-Cola Enterprises, now Coca-Cola European Partners.	The Company will continue to work with US DOE, US EPA, and US Congress on appropriate solutions for our business.

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association
Consumer Goods Forum

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
As an active member, we understand The Consumer Goods Forum position to be that climate change is a major strategic threat, one which could affect our customers and their habitats, our businesses and the wider economy and society.

How have you, or are you attempting to, influence the position?
Our Company was instrumental in securing an HFC-free commitment on behalf of the full CGF membership in 2010 and helped coordinate three Refrigeration Summits for CGF Members to advance progress on these commitments.

Trade association
Refrigerants, Naturally!

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
As an active, founding member of the organization, we understand Refrigerants, Naturally!'s position to be that we do not consider the use of HFC refrigerants (including unsaturated HFCs) as medium- or long-term alternatives since the global warming potential of these substances is high and therefore does not support a business as usual scenario.

How have you, or are you attempting to, influence the position?
We are founding members of Refrigerants, Naturally! and helped craft the policy positions.

Trade association
U.S. Chamber of Commerce

Is your position on climate change consistent with theirs?
Inconsistent

Please explain the trade association's position
We understand the U.S. Chamber of Commerce's position to be that there should be a comprehensive legislative solution that does not harm the economy, recognizes that the problem is international in scope, and aggressively promotes new technologies and efficiency. Protecting our economy and the environment for future generations are mutually achievable goals.

How have you, or are you attempting to, influence the position?
We recognize and understand the U.S. Chamber of Commerce's position. We have developed our own Position Statement on Climate Protection which outlines the plans and goals for our Company and broader Coca-Cola system.

C12.3e

(C12.3e) Provide details of the other engagement activities that you undertake.

As part of the lead up to and duration of COP21 and at COP22 we participated in a number of engagement activities. Some examples include participating in the We Mean Business Road to Paris Commitments including “Reduce short-lived climate pollutant emissions and “Low Carbon Technology Partnerships Initiative.” We joined the White House-initiated American Business Act on Climate Pledge to demonstrate our “support for action on climate change and the conclusion of a climate change agreement in Paris that takes a strong step forward toward a low-carbon, sustainable future. We served as one of 40 American companies and NGOs to sign onto a campaign advocating for low-carbon initiatives in the US under the umbrella Business Backs a Low-Carbon USA. We were a signatory of Ceres Climate Leadership Statement 40 American companies and NGOs to sign onto a campaign advocating for low-carbon initiatives in the US. We are engaged with Caring for Climate and the Caring for Climate Business Forum during COP21. As part of our engagement during COP21, we exhibited as a part of the public facing exhibition at Grand Palais in Paris and ran a series of Climate related articles on our external company website. At COP22, we participated in panels at the Sustainable Innovation Forum. We are signatories to “We are Still In,” and actively participated in COP23. Delegates attended the Sustainable Innovation Forum and our Senior Director for Environmental Impact spoke as a panelist on our climate commitments.

We are engaging regularly on an ongoing basis with the World Wildlife Fund on the development of Science-based Targets for The Coca-Company.

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Our Sustainability, Legal, Public Affairs, Technical, Bottlers, cross-functional teams and other functions ensure consistency of direct/indirect activities with our overall climate change strategy through regular dialogue, routines and strategy review processes. All policy engagement activities are reviewed to ensure they are supportive and consistent with the Company’s climate protection strategy.

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
2017-10K.pdf

Content elements
Governance
Strategy
Risks & opportunities

Publication
In voluntary communications

Status
Underway – previous year attached

Attach the document
2016-Sustainability-Report-The-Coca-Cola-Company.pdf

Content elements
Strategy
Emissions figures
Emission targets

Publication
In voluntary communications

Status
Complete

Attach the document
Manufacturing Emissions_ The Coca-Cola Company.pdf

Content elements
Emissions figures
Emission targets
Other, please specify (Energy Usage)

Publication
In voluntary communications

Status
Complete

Attach the document
Regional Sustainability Reports_ The Coca-Cola Company.pdf

Content elements
Strategy
Emissions figures
Emission targets

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?

No

C14. 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.

C14.1

(C14.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	James Quincey, President and CEO.	Chief Executive Officer (CEO)

SC. Supply chain module

SC0.0

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

SC0.1

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

	Annual Revenue
Row 1	35410000000

SC0.2

(SC0.2) Do you have an ISIN for your company that you would be willing to share with CDP?

No

SC1.1

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

Requesting member
McDonald's Corporation

Scope of emissions
Scope 1

Emissions in metric tonnes of CO2e
6835

Uncertainty (±%)
10

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

Verified
No

Allocation method
Allocation based on the volume of products purchased

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

---

Requesting member
Wal-Mart Stores, Inc.

Scope of emissions
Scope 1

Emissions in metric tonnes of CO2e
5058

Uncertainty (±%)
10

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

Verified
No

Allocation method
Allocation based on the volume of products purchased

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

---

Requesting member
Tesco

Scope of emissions
Scope 1

Emissions in metric tonnes of CO2e
713

Uncertainty (±%)
10

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

Verified
No

Allocation method

Allocation based on the volume of products purchased

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

---

Requesting member
McDonald's Corporation

Scope of emissions
Scope 2

Emissions in metric tonnes of CO2e
11972

Uncertainty (±%)
10

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

Verified
No

Allocation method
Allocation based on the volume of products purchased

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

---

Requesting member
Tesco

Scope of emissions
Scope 2

Emissions in metric tonnes of CO2e
830

Uncertainty (±%)
10

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

Verified
No

Allocation method
Allocation based on the volume of products purchased

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

---

Requesting member
Wal-Mart Stores, Inc.

Scope of emissions
Scope 2

Emissions in metric tonnes of CO2e
8312

Uncertainty (±%)
10

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

Verified

No

Allocation method
Allocation based on the volume of products purchased

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

---

Requesting member
McDonald's Corporation

Scope of emissions
Scope 3

Emissions in metric tonnes of CO2e
152769

Uncertainty (±%)
10

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

Verified
No

Allocation method
Allocation based on the volume of products purchased

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

---

Requesting member
Tesco

Scope of emissions
Scope 3

Emissions in metric tonnes of CO2e
39400

Uncertainty (±%)
10

Major sources of emissions

Verified
No

Allocation method
Allocation based on the volume of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
Production and distribution, by franchised bottling partners' facilities and fleet.

Requesting member
Wal-Mart Stores, Inc.

Scope of emissions
Scope 3

Emissions in metric tonnes of CO2e
103957

Uncertainty (±%)
10

Major sources of emissions

Production and distribution, by franchised bottling partners' facilities and fleet.

Verified
No

Allocation method
Allocation based on the volume of products purchased

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

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

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

SC1.4

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

SC1.4a

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

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

SC2.1

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

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?
No

SC3.1

(SC3.1) Do you want to enroll in the 2018-2019 CDP Action Exchange initiative?

Yes

SC3.1a

(SC3.1a) Identify which member(s), if any, have motivated you to take part in Action Exchange this year.

Please select

SC3.1b

(SC3.1b) Select the types of emissions reduction activities that your company would like support in analyzing or in implementing in the next reporting year.

Energy efficiency: Processes
Low-carbon energy purchase
Process emissions reductions
Transportation: fleet
Product design
Behavioral change
Waste recovery
Green project finance

SC3.1c

(SC3.1c) As part of Action Exchange, would you like facility level analysis?

No

SC3.2

(SC3.2) Is your company a participating supplier in CDP's 2017-2018 Action Exchange initiative?

Yes

SC3.2a

(SC3.2a) Describe how your company actively considered emissions reduction projects as a result of Action Exchange. If you do not have any emissions reduction activities resulting from Action Exchange at any stage of implementation, please explain why not in the second column.

	Type of project	Details of proposal
Row 1	Please select	Our emissions reduction activities originated in our own internal programs. However, we work very closely with our key customers to partner in achieving both our and their sustainability goals.

SC4.1

(SC4.1) Are you providing product level data for your organization’s goods or services, if so, what functionality will you be using?

No, I am not providing data

SC4.2d

(SC4.2d) Have any of the initiatives described in SC4.2c been driven by requesting CDP Supply Chain members?

No

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	Public or Non-Public Submission	I am submitting to	Are you ready to submit the additional Supply Chain Questions?
I am submitting my response	Public	Investors Customers	Yes, submit Supply Chain Questions now

Please confirm below

I have read and accept the applicable Terms