



2021

World Without Waste Report



Executive Summary

At The Coca-Cola Company, we believe developing a circular economy—an economic system aimed at eliminating waste through the continual use of existing, valuable resources—is the most impactful way to address waste and climate issues created by packaging. That's why we established World Without Waste, our ambitious global sustainable packaging initiative focused on three key areas:



Design



Collect



Partner

| GOAL | GOAL | GOAL | NEW REUSE GOAL | GOAL | GOAL |
|---|--|--|---|--|--|
| Make 100% of our packaging recyclable globally by 2025 | Use at least 50% recycled content across all packaging materials by 2030 | Reduce our use of virgin plastic derived from non-renewable sources by a cumulative 3 million metric tons by 2025 | By 2030, we aim to have at least 25% of all beverages worldwide by volume sold in refillable/returnable glass or plastic bottles or in fountain dispensers with reusable packaging | Collect and recycle a bottle or can for each one we sell by 2030 | Bring people together to support a healthy, debris-free environment |
| 2021 STATUS 90% globally | 2021 STATUS 23% ¹ recycled material in our packaging globally and 13.6% for PET plastic packaging | 2021 STATUS We avoided almost half a million tons of virgin plastic usage through our lightweighting, recycled plastic and renewable material efforts in 2021 | | 2021 STATUS 61% ² | 2021 HIGHLIGHT Launched global partnership with The Ocean Cleanup™ |

¹ Includes select primary consumer packaging materials.

² The collection rates represent average collection rates for select primary consumer packaging, which is the percentage of our packaging that was collected for recycling (or refill). For more information on methodology, [view the criteria statement](#).

As a global beverage company, we are focused on our entire packaging lifecycle and recognize our role and responsibility to help address and solve the global plastic packaging waste issue. Our World Without Waste program—an ambitious global sustainable packaging initiative that aims to drive a circular economy for our packaging—focuses on three key areas: Design, Collect and Partner.

This program aligns with frameworks from the Ellen MacArthur Foundation (EMF) and the UN Environment Programme's New Plastics Economy Global Commitment, among others.

A World Without Waste—where materials are reused and recycled as part of a circular economy—is a world with much lower carbon emissions and climate impacts. That's why our packaging and climate strategies are intertwined. Packaging accounts for up to 30% of our overall carbon footprint, and our World Without Waste efforts are essential in meeting our science-based target to reduce greenhouse gas (GHG) emissions. By increasing the collection of empty packages and accelerating our use of reusable packaging, we

are simultaneously reducing our use of virgin plastic and reducing our carbon footprint.

Nearly four years into our World Without Waste journey, we understand more than ever the importance of partnership and collective action. That's why we've closely aligned our partnerships with our World Without Waste goals—as you'll see noted throughout this report.

We believe that the actions we take over the next 18 months, in partnership with others, will determine whether we meet our long-term goals. As a result, we're currently exploring where we should recalibrate our efforts, and where we need to step up investment to continue to drive

results. We must ensure the investments we make, along with the partners we engage, closely align with our strategic priorities. And we must work together to make progress toward societal goals, not just Coca-Cola targets.

These actions will require collaboration with our many partners around the globe to complement our system's efforts to drive results on our World Without Waste goals more quickly, and to further embed principles of a circular economy in the markets we serve.

For more information on our year-over-year progress, download our [2018](#), [2019](#) and [2020](#) World Without Waste reports.



In 2021, we set a goal to reduce our use of virgin plastic derived from non-renewable sources by a cumulative

3M
METRIC TONS
BY 2025.

We laid the foundation for reporting against this goal, which represents about 20% of our virgin plastic use, initiating projects on lightweighting while making advancements on both the use of recycled and renewable materials.

In 2021, we avoided almost **half a million tons of virgin plastic usage** through these efforts.

To support our collection goal, we recently announced an industry-leading global reusable packaging goal.

By 2030, we aim to have at least 25% of our beverages worldwide by volume sold in either refillable/returnable glass or plastic bottles, or in fountain dispensers with reusable packaging.

25%





Partnering for Impact

Tackling the global plastic waste issue requires cross-sector collaboration and alignment on common principles and targets. Realizing that we cannot achieve our goals alone, we collaborate with partners across industry, government and civil society to holistically address key challenges and create a sustainable, efficient circular economy for packaging.

Key Challenges

- Plastic pollution
- rPET supply, demand and infrastructure
- Collection and recycling infrastructure
- Regulatory environment
- Sustainable innovation

International Community

- Priorities**
- Thought leadership
 - Reporting frameworks
 - Catalytic funding

Key Partnerships

Through our membership in the International Council of Beverages Associations, The Consumer Goods Forum Plastic Waste Coalition of Action, Ellen MacArthur Foundation New Plastics Economy Advisory Board, World Economic Forum Global Plastic Action Partnership and the World Wildlife Fund's *ReSource: Plastic* platform, we advocate for well-designed Extended Producer Responsibility (EPR) schemes, industry-wide commitments, and regulations to drive recycling infrastructures and initiatives. We have provided catalytic funding through Circulate Capital and 100+ Accelerator startup incubator.

NGOs & Civil Society Groups

- Priorities**
- Increase consumer awareness
 - Empower waste workers
 - Increase collection

Key Partnerships

We engage civil society to address pollution. Global partnerships with The Ocean Cleanup™ and the Ocean Conservancy's Trash Free Seas Alliance, for example, address the critical threat of marine debris through collaborative action, leveraging our scale, resources and expertise with next-generation technology and data-driven solutions.

Governments

- Priorities**
- Enabling policy
 - Authorization for rPET
 - Minimum content laws

Key Partnerships

We use multiple partnerships and advocacy to strengthen recycling infrastructures, boost collection and increase supply and usage of recycled PET (rPET). Over the last several years, countries as diverse as Bahrain, Bangladesh, Indonesia, Kuwait, Nigeria, Qatar, Saudi Arabia and South Korea have adopted standards for food-grade rPET usage. We also work with governments to establish Packaging Recovery Organizations (PRO) to drive collection and recycling at the country level. Several regions have established minimum recycled content guidelines, including Chile, Ecuador, the European Union, Paraguay, Uruguay and the United States (California, New Jersey and the state of Washington).

Across the Industry

Customers, peers, suppliers, R&D partners

- Priorities**
- Use more recycled content
 - Operate collection systems
 - Coinvest in infrastructure

Key Partnerships

We collaborate with our materials suppliers, including Indorama (PET) and Novelis (aluminum) to fuel breakthrough packaging and recycling innovations. We also collaborate with technology providers, including Ioniqa, on [enhanced recycling technologies](#); and Virent and Changchun Meihe Science & Technology on the [100% plant-based bottle](#) prototype (excluding cap and label). We also engage peer companies on voluntary EPR initiatives, and partner closely with customers to ensure our sustainability priorities are aligned and to pilot innovations in renewable and reusable packaging.

Across Our System

- Priorities**
- Reduce virgin plastic usage
 - Innovative packaging
 - Reusable packaging

Key Partnerships

From the beginning of our World Without Waste journey, a cross-functional, cross-geographical group of Coca-Cola system leaders has worked to oversee our priorities, set and measure progress against our goals, and spearhead our partnerships. Notably, bottling partners such as Coca-Cola Beverages Africa (CCBA) and Coca-Cola Europacific Partners (CCEP) are working to drive community recycling and rPET production capacity, respectively.

Global Partner Snapshot

In 2021, we continued to strengthen existing partnerships and establish new ones to align strategically with our World Without Waste priorities and collectively drive progress toward a circular economy.

Here are just a few examples of our partnerships around the world:



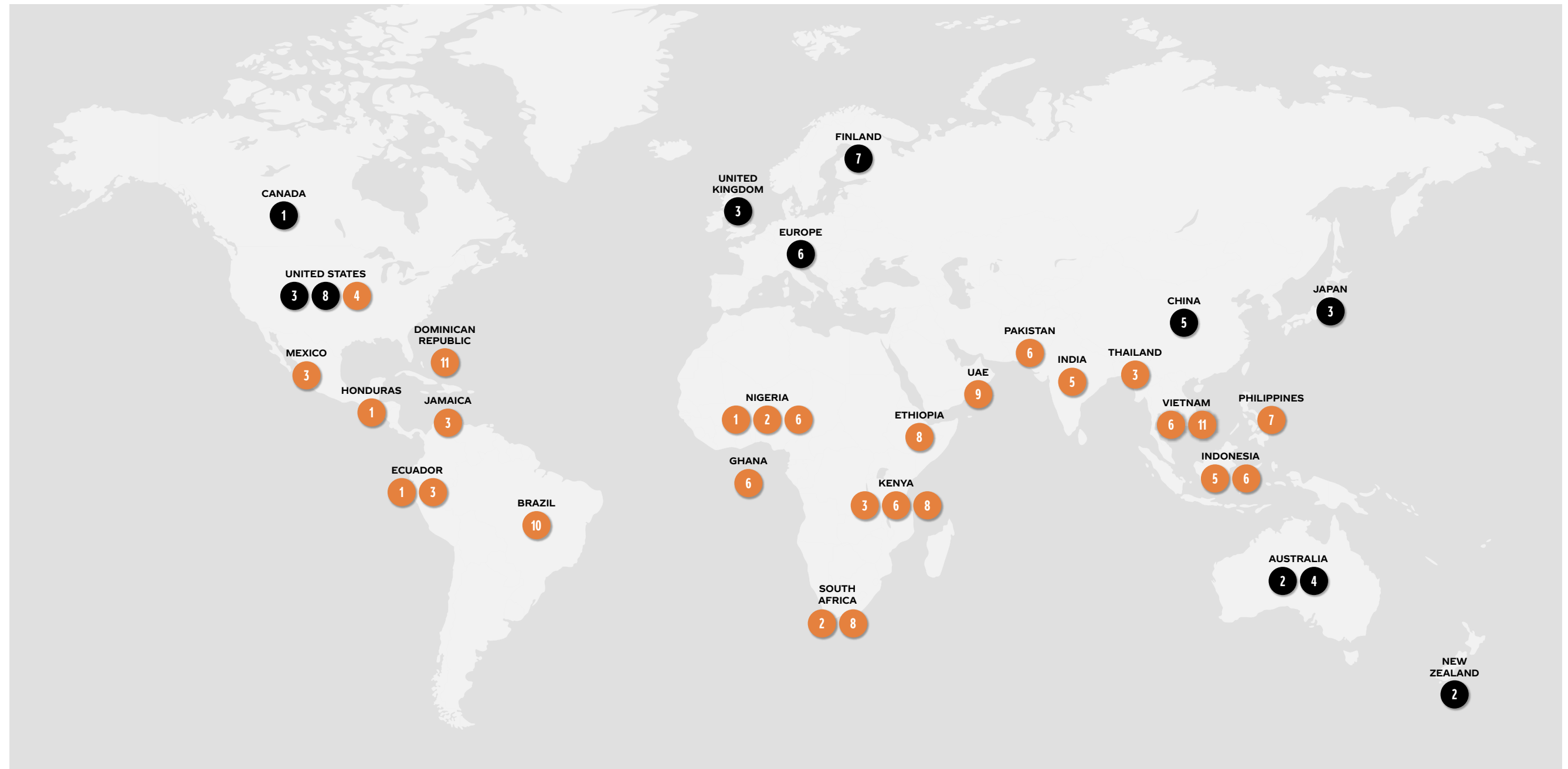
Design

1. [A&W](#)
2. [ANZPAC Plastics Pact](#)
3. [Burger King® and Loop™](#)
4. [Coca-Cola Europacific Partners & Pact Group, Cleanaway and Asahi Beverages](#)
5. [Changchun Meihe Science & Technology](#)
6. [Tesco and Loop™](#)
7. [UPM](#)
8. [Virent](#)



Collect

1. [AB InBev 100+ Accelerator](#)
2. [BanQu](#)
3. [Benioff Ocean Institute](#)
4. [Circular Solutions Advisors](#)
5. [Circulate Capital](#)
6. [Global Plastic Action Partnership & World Economic Forum GPAP](#)
7. [Indorama Ventures](#)
8. [PETCO](#)
9. [Project RECAPP](#)
10. [Solar Coca-Cola](#)
11. [The Ocean Cleanup™](#)





Design

We continue to innovate together with our partners to make our beverage packaging more sustainable.



In February 2022, a little over a year after announcing our goal to reduce our use of virgin plastic, we introduced an industry-leading reusable packaging goal. By 2030, we aim to have at least 25% of our beverages worldwide by volume sold either in refillable/returnable glass or plastic bottles or in fountain dispensers with reusable packaging.

This goal, which we set with input from Ellen MacArthur Foundation, builds on our strong track record with refillable packaging, especially in Latin America, Europe, Africa and Asia. COVID-19 has accelerated consumer interest in refillables, as more families enjoy multi-serve beverages at home and seek affordable options in uncertain economic times.

| GOAL | GOAL | GOAL |
|---|--|--|
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NEW REUSE GOAL

By 2030, we aim to have at least **25%** of all beverages worldwide by volume sold in refillable/returnable glass or plastic bottles or in fountain dispensers with reusable packaging

¹ Includes select primary consumer packaging materials.

Partnering to Increase Use of Reusable Packaging

Globally, we have increased our focus on refillable packaging through initiatives that include:

- Investing in the expansion of the “universal bottle,” which was first introduced in 2018 by Coca-Cola Brazil and used in Argentina, Chile, Colombia, Mexico, Guatemala and Panama. This innovative solution—which the Ellen MacArthur Foundation recognizes as a great example of reusable packaging, aligned with its vision for a circular economy for plastics—drives efficiency of collection, cleaning and filling by offering multiple sparkling and still brands in the same reusable bottle. Additionally, we expanded the rollout of refillable 2-liter and 1.5-liter PET plastic bottles in South Africa, and partnered with **Coca-Cola Southwest Beverages** to pilot a 500-ml returnable glass bottle in Texas.
- Collaborating with **Tesco** to pilot the **Loop™** shopping system in 10 retail outlets across Europe. Consumers can order a variety of products, including Coca-Cola, in packaging that is collected, cleaned, refilled and reused or recycled.
- Launching a marketing campaign promoting the benefits of refillable packaging across Latin America.
- Piloting a digital solution in Brazil and Chile for the returnable bottle exchange process through virtual coupons.
- Partnering with several foodservice customers, including **Burger King®** in the United States, the United Kingdom and Japan to reduce single-use packaging waste by offering reusable cups and food containers, and piloting an exchangeable cup, called the Cup Crew, with **A&W Canada** restaurants.
- Introducing reusable cups with microchip technology for Coca-Cola Freestyle machines in theme parks, on university campuses and on cruise ships in the United States.
- Stepping up our commitment to the NextGen Consortium to accelerate the circularity of foodservice packaging, including cups. The Consortium has expanded its work to advance reuse and refill packaging models, strengthen recycling and composting infrastructure and recovery pathways, and scale foodservice packaging innovation.
- Trialing a “package-less” water dispenser for employees at Universal Studio Japan. The machine, which allows users to fill their own containers with sparkling and still water, also offers reusable bottles and a rinsing station.
- Offering three of our most popular brands in Germany—Fanta Orange, Sprite and Mezzo Mix—as soda syrups for consumers to prepare drinks at home by adding carbonated water. The pilot supports our ongoing efforts to provide people with the brands they love with less packaging.

93%

of refillable/returnable packaging is collected to be reused

In ~40 markets, refillables account for

25%

or more of sales

In ~20 markets, refillables account for

50%

or more of sales



Virgin PET Reduction

To achieve our virgin PET reduction goal, we are focused on increasing use of renewable and recycled materials and using less material per package (lightweighting), in addition to offering more refillable options.

In North America, for example, we eliminated more than 60,000 metric tons of virgin PET from our packaging mix in 2021 by increasing our usage of recycled PET plastic (rPET) to 12% of our portfolio and through regional and national launches of 100% rPET bottles (excluding caps and labels) on select brands. In Europe, we eliminated more than 130,000 metric tons of virgin PET from our packaging mix in 2021 by increasing our usage of rPET to 31% of our portfolio.

In Europe and Japan, our system aims to eliminate oil-based virgin PET from plastic bottles altogether by 2030, using only

recycled or renewable materials. While the majority of plastic packaging material will come from mechanically recycled content, some virgin-quality material will still be required to maintain quality standards. To meet this challenge, we are investing in innovation to boost supply of feedstock from renewable technologies as well as from enhanced recycling technology, which “upcycles” previously used PET plastics of any quality to high-quality, food-grade PET.

Lightweighting remains a top priority. In markets as varied as Bangladesh, Canada, Indonesia, the United States, India and South

Korea, we have implemented lightweighting technology incorporating a recyclable, ultra-thin glassy coating. Coca-Cola Europacific Partners (CCEP) introduced a lighter-weight PET bottle neck design in Germany, with other markets to follow. The move is expected to save 9.1 tons of plastic annually by 2024. Our Seagram’s LabelFree product in South Korea, the first label-less sparkling beverage product to be sold in the country, has also undergone lightweighting—reducing 32% of the use of plastic compared to its original product and is expected to reduce the use of plastics annually by 445 tons.

In Bangladesh, we collaborated with our bottling partners at **Abdul Monem Limited (AML)** and **Bangladesh Petrochemical Private Limited (BPCL)** to launch bottles containing 10% rPET for Kinley, one of the country’s largest water brands. The transition, which follows the national government’s 2021 approval of the use of rPET in food packaging, is expected to remove 143 tons of virgin plastic annually and represents the first rPET market in our India and Southwest Asia (INSWA) Operating Unit.

Our Seagram’s LabelFree product in South Korea, the first label-less sparkling beverage product to be sold in the country, has also undergone light weighting—reducing 32% of the use of plastic compared to its original product (on the basis of 325ml and 450 ml packages).

In 2021, Coca-Cola Japan introduced 100% recycled PET bottles (excluding caps and labels) for two brands: Coca-Cola and Georgia—and 40% of the PET plastic used in Japan in 2021 was either from recycled or renewable material.



13.6%
of our global PET portfolio was rPET, up from 11.5% in 2020

~30 MARKETS

offer at least one brand in 100% rPET bottles (excluding caps and labels)

4 MARKETS

in Europe use 100% rPET bottles (excluding caps and labels) for their entire plastic packaging portfolio

Packaging Innovations from Around the World

NORTH AMERICA

Clear Is the New Green

Sprite, one of our largest global sparkling soft drink brands, is transitioning from its iconic green bottles to clear PET to make the recycling process more efficient and increase the value of recycled plastic in the after-use market. As of the end of 2021, 47 markets had switched from green to clear, and another 70-plus—including the United States and Canada—plan to transition in 2022.



JAPAN / SOUTH KOREA

Label-less Bottles

Building on the 2020 launch of our first label-less bottle for I LOHAS in Japan, South Korea launched the first label-less Coca-Cola PET plastic bottle with the iconic contour shape and engraved logo, and Bonaqua launched its first label-less bottle in Hong Kong. Since labels have to be removed prior to recycling in these markets, these innovations make our packaging easier to recycle.



UNITED KINGDOM

Plant-Based Cups

Costa Coffee recently introduced cups made from 100% plant-based materials (excluding lids) in its coffee shops in the United Kingdom. The carbon footprint of these cups when recycled is 26% lower than standard to-go cups. The brand also launched a [reusable cup incentive](#) program, giving consumers another option to help reduce waste.

Our Journey to a 100% Plant-Based Bottle

Announced in October 2021, the prototype exclusively uses materials from renewable, plant-based sources, removing all petroleum-based content from the bottle. It represents a significant technological step forward in the reduction of virgin oil-based PET across commercially produced bottles and provides a lower carbon footprint material than oil-based packaging materials.

PET, the world's most recycled plastic, comprises two molecules: approximately 30% monoethylene glycol (MEG) and 70% terephthalic acid (TPA). The original PlantBottle™, introduced in 2009, includes MEG from sugarcane, but the TPA had been from oil-based sources—until now. In 2021, The Coca-Cola Company used plant-based paraxylene (PX) produced entirely from corn, using **Virent** technology, to make the plant-based TPA used

in the prototype bottle. As the first beverage packaging material resulting from plant-based PX produced at demonstration scale, this new technology signals a step-change in the commercial viability of the biomaterial.

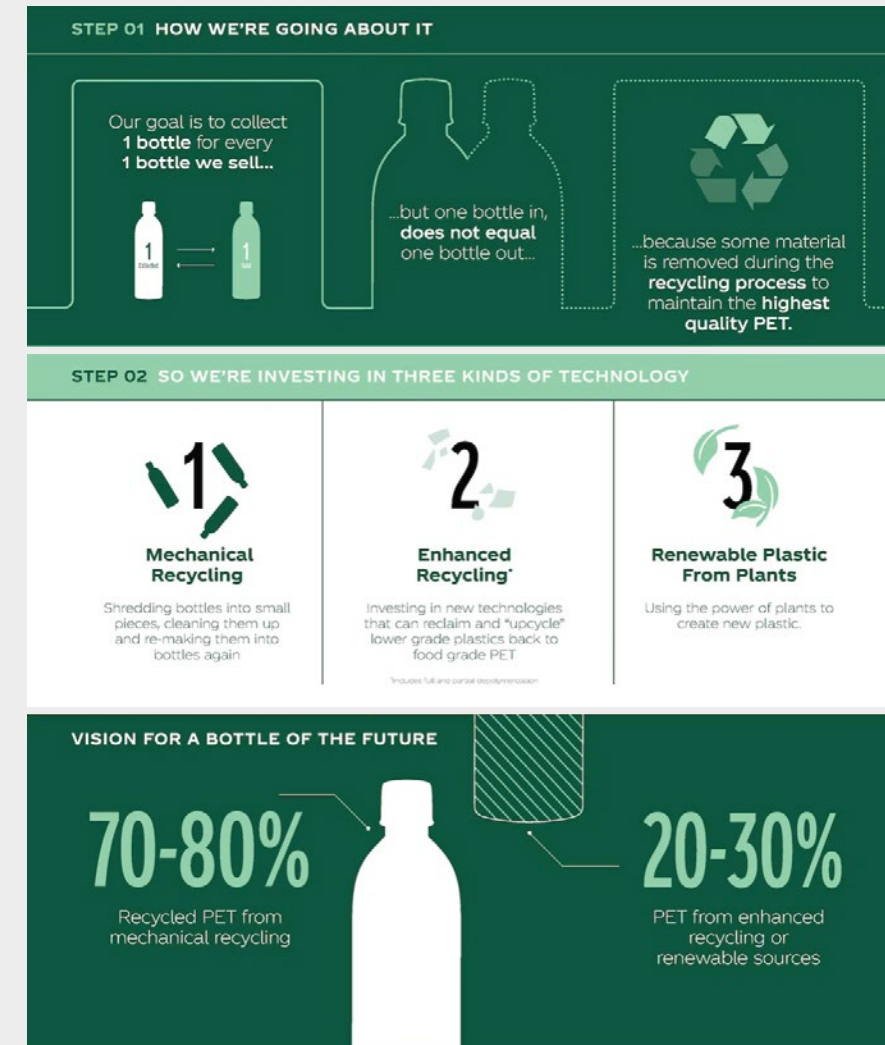
We also made progress in the plant-based MEG portion of the PET molecule. In 2021, we announced that our forestry company partner **UPM** is building a full-scale commercial biorefinery in Germany that will convert certified hardwood taken from sawmill and other wood wastes to plant-based MEG using technology we developed with our partner **Changchun Meihe Science & Technology**.

Plant-based plastics will play a critical role in our overall PET mix in the future, supporting goals to decrease our carbon footprint, reduce our reliance on virgin fossil

fuels and boost collection of PET in support of a circular economy. Since introducing PlantBottle™, Coca-Cola has allowed non-competitive companies to use the technology and brand in their products—from Heinz Ketchup to the fabric interior in Ford Fusion hybrid cars. In 2018, the company opened up the PlantBottle™ intellectual property more broadly to competitors in the beverage industry to scale up demand and drive down pricing. In 2021, we continued this drive to scale by announcing with UPM that their plant-based MEG will be available for use by anyone in the industry.

[Learn more](#)

More than a decade ago, we introduced the world's first recyclable PET bottle made partially from plants—with up to 30% plant-based material in each bottle. In 2021, we unveiled a first-ever prototype bottle made from 100% plant-based plastic (excluding the cap and label), made using technologies that are ready for commercial scale.



“

We have been working with technology partners for many years to develop the right technologies to create a bottle with 100% plant-based content—aiming for the lowest possible carbon footprint—and it's exciting that we have reached a point where these technologies exist and can be scaled across the value chain.”

Nancy Quan

Chief Technical and Innovation Officer,
The Coca-Cola Company



Collect

It should be easier to recycle bottles and cans than it is to throw them away.

GOAL

Collect and recycle a bottle or can for each one we sell by 2030

2021 STATUS
61%¹

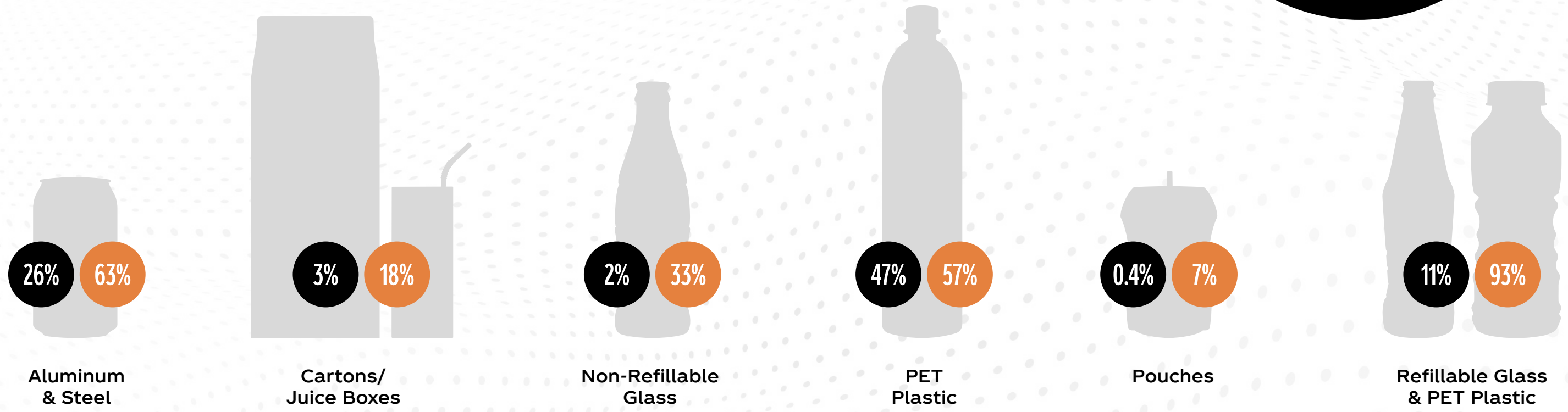
¹ The collection rates represent average collection rates for select primary consumer packaging, which is the percentage of our packaging that was collected for recycling (or refill). For more information on methodology, [view the criteria statement](#).



Working with partners across business, government and civil society, we are helping create closed-loop systems by investing in recycling infrastructure and education programs to make recycling simpler and more accessible. Collecting and recycling a bottle or can for each one we sell will allow us to get more value out of packaging materials as we recycle and repurpose them in future bottles and cans. This also will lessen their environmental impact and prevent our packaging from becoming waste.

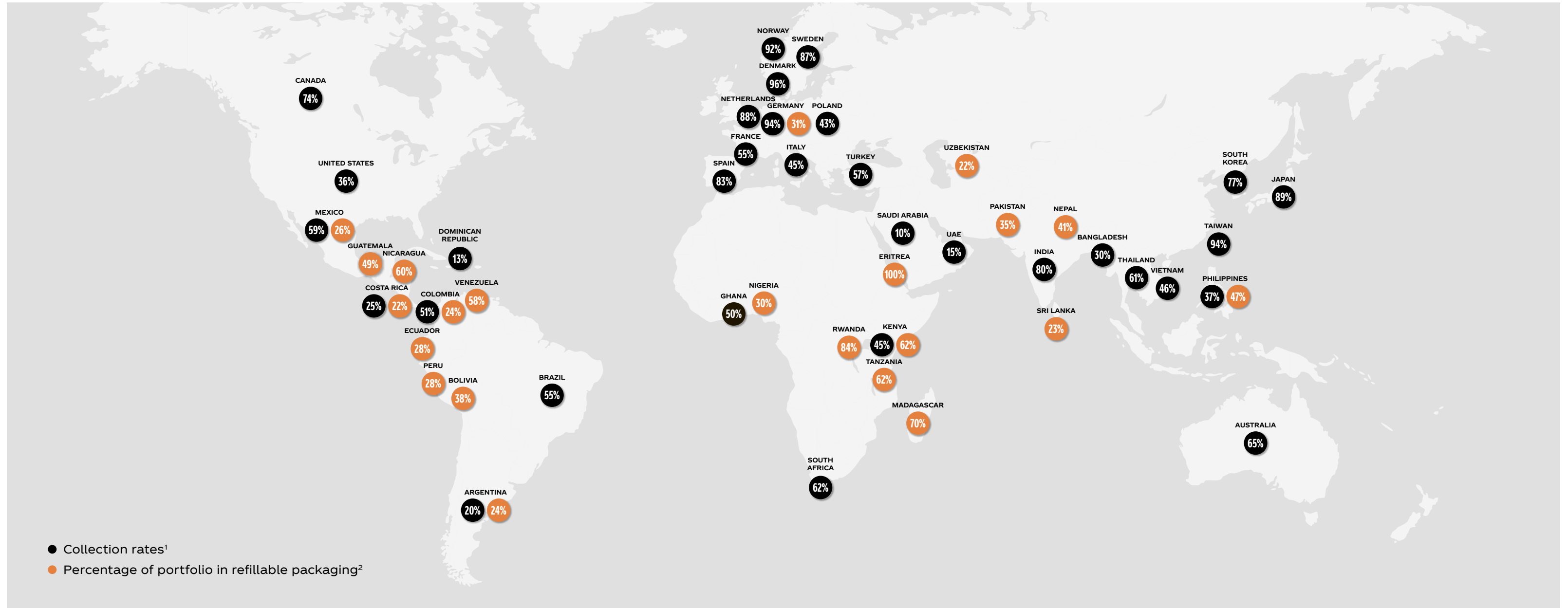
61%
of the equivalent bottles and cans we introduced into the market in 2021 were collected and refilled or collected for recycling¹

● Packaging Material Mix ● Collection Rates by Type¹



¹ The collection rates represent average collection rates for select primary consumer packaging, which is the percentage of our packaging that was collected for recycling (or refill).

2021 Worldwide Collection Rates¹ and Refillable Packaging Percentages



¹ These collection rates represent non-refillable PET packaging only.

² This metric is a percentage of sales in units per country.

Our 2021 Efforts

Investing and partnering to increase recycling

- In Mexico, we announced a \$500 million system investment to expand our refillables capacity through four new production lines and to expand the country's recycling infrastructure by boosting production capacity at **PetStar**, the world's largest food-grade PET recycling plant. We also opened the new PLANETA recycling plant in Tabasco, which will generate more than 20,000 direct and indirect jobs and increase Mexico's rPET capabilities by up to 51%. These investments greatly expand our collection capacity in both PetStar and PLANETA, which are considering opening more than 20 new collection centers in Mexican states that currently have limited or no capacity.
- In Australia, New Zealand and the Pacific Islands, we joined the **ANZPAC Plastics Pact** to pursue four 2025 targets: eliminate unnecessary and problematic plastic packaging through redesign, innovation and alternative delivery models; make 100% of plastic packaging reusable, recyclable or compostable; increase plastic packaging collected and recycled by 25%; and achieve an average of 25% recycled content in plastic packaging across the region. All Australian states now have Deposit Return Scheme (DRS) systems.
- In Brazil, we teamed up with bottling partners **Solar Coca-Cola** and **Coca-Cola FEMSA** on the **Recicla Solar** and **SustentaPet** post-consumer PET collection and recycling initiatives. Since launching in 2019, SustentaPet has collected 46,000 tons of PET (more than 1 billion bottles).
- In Indonesia, we broke ground on a joint venture PET recycling facility with **Dynapack Asia** in West Java.
- In the Philippines, local bottling partner **BIG** entered into a joint venture with **Indorama Ventures** to establish PETValue, the country's first bottle-to-bottle recycling facility capable of processing almost 2 billion used plastic bottles per year.
- In Australia, Coca-Cola Europacific Partners established a joint venture with **Pact Group**, **Cleanaway** and **Asahi Beverages** to build and operate a \$45 million rPET recycling facility in Victoria.
- In Nigeria, The Coca-Cola Foundation funded the Recycling Scheme for Women and Youth Empowerment (**RESWAYE**), an innovative environmental sustainability program focused on tackling the plastic waste challenge, strengthening the recycling infrastructure and economically empowering women in 24 coastal communities. To date, the plastic buy-back initiative has recovered more than 159 tonnes of plastic waste and empowered more than 2,000 women and youth.
- In the United Arab Emirates (UAE), we joined **Project RECAPP** along with industry peers and the Ministry of Climate Change and Environment to create the country's first free, door-to-door recycling service. RECAPP has built a community of 15,000 registered users and collected 115 metric tons of recyclables.
- In Indonesia and India, we have invested in 14 pioneering recycling startups focused on scaling circular solutions through the **Circulate Capital** fund (see [p. 20](#) for more details).
- In the United States, we support Colorado legislation to create the country's first true EPR program for packaging and printed paper. The program would be operated and funded by a nonprofit producer responsibility organization (PRO), and overseen by The Colorado Department of Public Health and Environment.

Improving Transparency and Traceability in the Recycled Material Supply Chain



In South Africa, much of the paper and packaging waste that is collected is sold to small buy-back centers or aggregators before ultimately reaching large recycling companies. Waste pickers involved in this process typically lack access to formal financial services. Enter our new partnership with **BanQu**, which uses blockchain technology to track, trace and ensure payment for collected recyclable material.

Through a partnership with **PETCO**, our Africa operating unit is rolling out the BanQu platform as a service to 100 buy-back centers or aggregators that buy and sell recyclable material. The project is providing these small businesses with free access to the BanQu system, allowing them to record their cashless transactions in a blockchain-based system that works with any smartphone or tablet. Waste pickers also benefit by receiving verification of transactions via text message.

These records, which are similar to a pay slip, can provide waste pickers with the proof of economic activity necessary to access banking and financial services as well as gain integration with the government's waste picker registry. By integrating BanQu with a cashless payment platform, waste pickers will be able to receive and make payments on the cashless system at low cost, avoiding the risks inherent in handling cash. We plan to register around 10,000 waste pickers by the end of 2022.



Using Our Brands to Promote Consumer Recycling

In the United States, we launched a national marketing campaign to demonstrate how we are creating a circular economy for our materials through the national rollout of the 13.2-oz. Coca-Cola bottle (20-oz. in certain markets) made of 100% rPET (excluding caps and labels). The campaign's "Recycle and Re-Enjoy It" message conveys that plastic is a valuable commodity designed to be used again and again and that empty packages can be part of the circular economy if recycled. A [stop-motion film](#) featuring an animated—and recycled—likeness of science icon Bill Nye demystifies the recycling process by taking viewers on the circular journey of a plastic bottle, starting from the time it's placed in a recycling bin to returning to the shelf as a recycled bottle.

Bottle Exchange Programs

In Mexico, we partnered with small retail customers on the "Mi tiendita sin residuos" ("My store without waste") program to transform stores into PET collection centers. Consumers can return empty bottles to participating retail outlets to be recycled. In addition to promoting environmental awareness in local communities, early results show consumers are more likely to buy our beverages in participating stores. In Romania, we support Carrefour's "Pay with 1 PET" program, which lets grocery shoppers exchange empty PET bottles for free fruit and vegetables. More than 10,000 consumers have participated to date, resulting in more than 200,000 PET bottles collected. Our partnership with **Carrefour** in Romania is underpinned by our commitment to the [Food Transition Pact](#), a reciprocal commitment between Carrefour and its partner suppliers.



Creating "Closed-Loop" College Basketball Tournaments in the United States

All beverage bottles and cans collected in the host arenas of the 2022 NCAA Men's and Women's Final Fours in New Orleans and Minneapolis, respectively, were collected for recycling and will be repurposed into new beverage packaging thanks to a partnership with **Circular Solutions Advisors**. Fans who attended the national championship games in New Orleans and Minneapolis deposited bottles and cans into single-stream recycling bins. Republic Recycling Center (Minneapolis) and Waste Connections (New Orleans) transported the packaging to material recovery facilities (MRF) to be sorted and sent to PET reclaimers or aluminum smelters for processing. The food-grade material will return to the beverage supply chain and become bottles and cans once again.



Partner

Solutions to the world's plastic waste challenges can best be unlocked when stakeholders work collaboratively to create systems that enable positive change.



GOAL

Bring people together to support a healthy, debris-free environment.

2021 HIGHLIGHT

Launched global partnership with The Ocean Cleanup™



PARTNERING TO

Reduce Plastic Waste

We signed a [joint statement](#) urging United Nations member states to adopt a global treaty to tackle the plastic waste issue through a holistic, circular economy approach. The statement outlines the need for governments to align on regulatory measures covering the full lifecycle of plastics, including production, design and disposal. In March 2022, heads of state, environment ministers and other representatives from 175 nations responded by approving a resolution at the UN Environment Assembly in Nairobi (UNEA-5) to forge an international legally binding agreement to end plastic pollution by the end of 2024.

Additionally, we are part of the [World Economic Forum's Global Plastic Action Partnership \(GPAP\)](#), which is fostering collaboration between governments and stakeholders to address plastic pollution by accelerating circular economy solutions in hard-hit coastal countries. Founded in

2018 at the World Economic Forum's Sustainable Development Impact Summit, the coalition of public and private partners has created **National Plastic Action Partnerships (NPAPs)** in five countries (Indonesia, Ghana, Nigeria, Pakistan and Vietnam), to date, with more planned in the near future.

The Consumer Goods Forum (CGF) Coalition of Action on Plastic Waste's 42 member companies finalized nine [Golden Design Rules](#) for plastic packaging in support of a circular economy. Together with the 41 other coalition members, we committed to implement these design changes by 2025 and to report annually on progress.



The Coca-Cola Company's implementation of the CGF's Golden Design Rules exemplifies the close collaboration occurring across the business and key stakeholders to drive positive change. Whether it's a local example like our new label-less 100% rPET bottle for the I LOHAS natural mineral water brand in Japan or a global goal like the new virgin plastic reduction target we set earlier this year, we're evolving our packaging and creating solutions to drive circularity."

James Quincey

Chairman and CEO,
The Coca-Cola Company
Co-Chair,
The Consumer Goods Forum





PARTNERING TO

Tackle Plastic Pollution

We have partnered with **The Ocean Cleanup™**, which has developed solutions and technology to reduce ocean plastic. As a global implementation partner, we are leveraging our scale, network and marketing expertise to support the deployment of river projects around the world, including the introduction and implementation of the Dutch nonprofit's **Interceptor™** river solutions. The Ocean Cleanup's™ **Interceptor** deployments in the Can Tho River in Vietnam, and the Rio Ozama in the Dominican Republic are the first two projects delivered under the scope of the partnership.

Waste flowing with river currents is guided by a barrier toward the **Interceptor**, which can extract up to 55 tons of marine trash and debris per day. The vessel's catamaran design optimizes the water flow path to pass through the system, carrying plastic with the current onto a conveyor belt and delivering waste to a shuttle that automatically distributes it into dumpsters before returning to shore.

Coca-Cola will connect The Ocean Cleanup™ with local governments, NGOs and potential investors, as well as work with waste management organizations to sort and, ideally, turn collected PET plastic bottles into new bottles.

Our partnership with The Ocean Cleanup™ builds on our longstanding support of the Ocean Conservancy's International Coastal Cleanup (ICC), the world's largest volunteer effort for the ocean and waterways, as well as our role as a founding member of the Trash Free Seas Alliance.

Additionally, The Coca-Cola Foundation supports the **Benioff Ocean Initiative** at the University of California-Santa Barbara, which supports river cleanup efforts in Panama, Vietnam, India, Indonesia, Ecuador, Mexico, Thailand, Jamaica and Kenya. Despite ongoing challenges posed by the COVID-19 pandemic, the coalition collected 425 tons of plastic waste in 2021; hosted its first-annual virtual symposium; and launched a [data dashboard](#) highlighting key metrics.



The Ocean Cleanup's™ mission is to rid the oceans of plastic. With 1,000 rivers emitting nearly 80% of river-carried plastic into oceans, this massive problem grows by the day, which is why we are always looking to accelerate our progress. Among the waste we collect with our cleanup systems, we find many plastic bottles, including Coca-Cola packaging, so I applaud them for being the first in the industry to join our mission, as part of their wider actions to make a positive impact on worldwide plastic pollution.”

Boyan Slat

Founder and CEO,
The Ocean Cleanup™

THE OCEAN
CLEANUP



¹ The Ocean Cleanup trademarks are registered trademarks, pending registration, or protected under common law, and owned by The Ocean Cleanup Technologies B.V.



PARTNERING TO

Accelerate Sustainable Innovation

We are committed to working with innovators to bring more sustainable solutions to market by leveraging our size and scale. As a founding partner of **AB InBev's 100+ Accelerator** incubator program, we're crowdsourcing and piloting sustainability-focused innovations in partnership with Unilever and Colgate-Palmolive.

In the program's most recent cohort, we provided funding, training, mentoring and other hands-on support to seven startups for a pilot program of about nine months, including two startups focused on the circular economy:

- **ReciVeci**, which developed a mobile app to increase the recovery of recyclable and returnable materials in Ecuador.
- **RecyclePoints** in Nigeria, which incentivizes people to recycle PET bottles and other materials through accumulated points that can be redeemed for cash and household goods.

Coca-Cola South Africa and **BanQu**—a 100+ Accelerator alum—recently launched a blockchain-based payment platform to financially empower the country's more than 60,000 informal waste collectors. See [p. 14](#) for more details.

We sponsor the **Enactus Race to Rethink Plastic**, an annual challenge for university and college students worldwide. With a network of over 37,000 students in 33 countries, Enactus is the world's largest experiential learning platform dedicated to creating a better world while developing the next generation of entrepreneurial leaders and social innovators. During the first year, 136 teams from 21 countries submitted 176 innovative projects. Four finalist teams presented at the Enactus World Cup in September 2021 to determine which teams would receive project funding. The second year of the Race is underway and will conclude at **Enactus World Cup** in October 2022.



In today's interconnected world, none of us can solve the biggest social and environmental challenges of our time alone. We believe that partnerships and collective action are needed to deliver both a more sustainable business and a sustainable future, and that we must look outside our company for ideas and solutions.”

Ben Jordan

Senior Director
of Environmental Policy,
The Coca-Cola Company





PARTNERING TO

Invest in Tomorrow's Technologies

In 2018, we became a founding investor in **Circulate Capital**, a fund focused on ventures, infrastructure and innovations preventing the flow of plastic into oceans, committing \$15 million over five years. We sit on the fund's advisory committee and provide technical, supply chain and business knowledge support to the portfolio. To date, Circulate Capital has raised more than \$100 million and invested in 14 pioneering companies in India and Indonesia. In 2021, Circulate Capital announced a \$4 million investment in the InterAmerican Development Bank (IDB) Group's innovation lab to support startups in Latin America and the Caribbean. Here are a few examples of recent investments from Circulate Capital.

In 2021, the Circulate Capital team:

- Avoided, recycled, reduced or managed 348,500 total tonnes of waste
- Avoided nearly 60,000 tonnes of GHG emissions from plastics recycling alone
- Invested more than \$17 million in six new portfolio companies



INDIA

Srichakra Polyplast

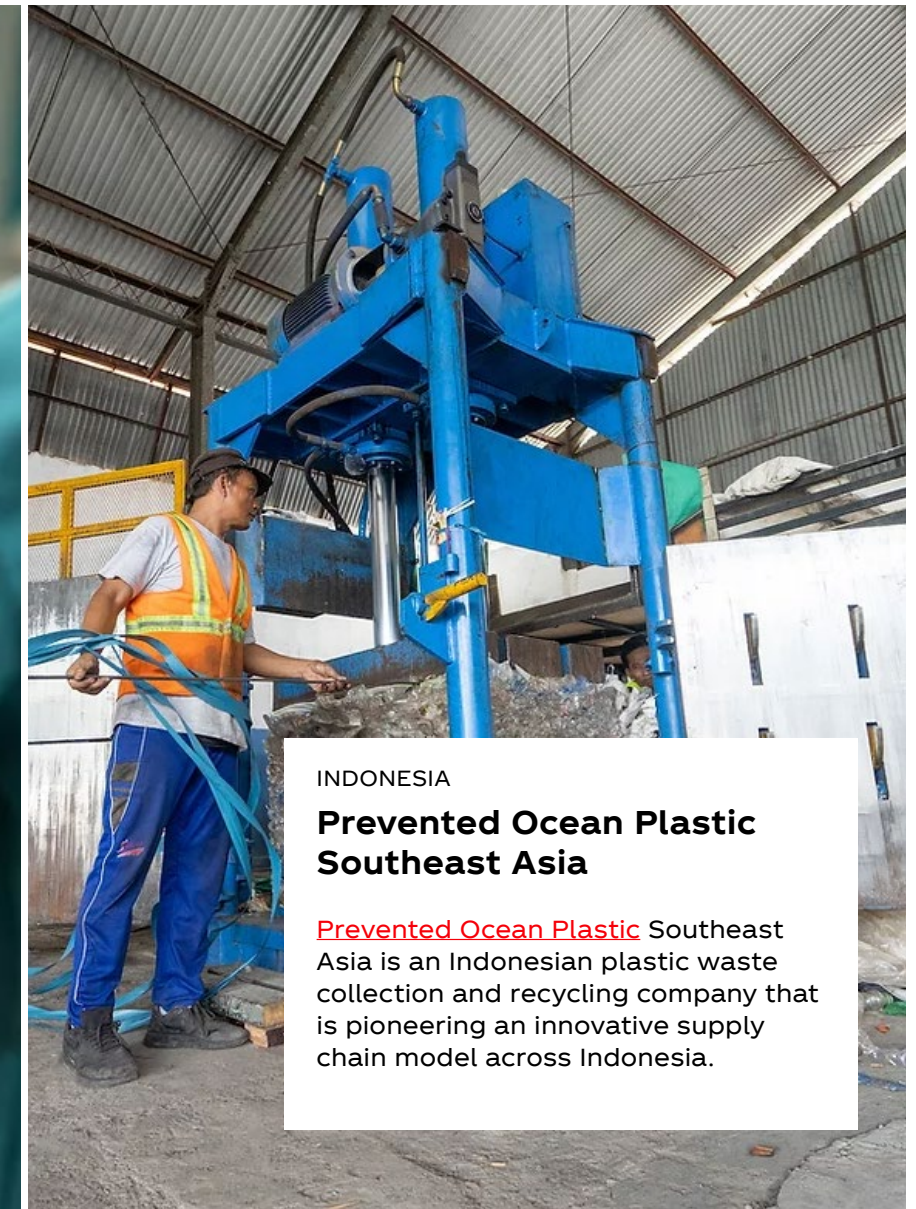
[Srichakra Polyplast](#) has championed the cause of transforming plastic waste into reusable materials since 2010.



INDONESIA

Tridi Oasis

[Tridi Oasis](#) is an Indonesian, female-led company specializing in recycling PET bottles into rPET flakes, which are used in the production of packaging and textiles.



INDONESIA

Prevented Ocean Plastic Southeast Asia

[Prevented Ocean Plastic](#) Southeast Asia is an Indonesian plastic waste collection and recycling company that is pioneering an innovative supply chain model across Indonesia.

What's Next

We are at a critical juncture in our World Without Waste journey.

Over the last four years, we have worked with our partners to build a strong foundation for progress against our ambitious 2025 and 2030 Design and Collect goals, in addition to announcing new targets for virgin PET reduction and refillable packaging.

We have gained valuable insights about the interconnectedness of our World Without Waste programs and priorities, and how these efforts support our 2030 science-based target and ambition to achieve net-zero carbon emissions by 2050. By continuing to take material out of our packaging (lightweighting), improving the recyclability of our packaging, using more recycled and renewable material, and increasing our use of reusable packaging, we can lower our carbon footprint.

We believe that the actions we take over the next 18 months, in partnership with others, will determine whether we meet our goals. As a result, we're currently exploring where we should recalibrate our efforts, and where we need to step up investment to continue to drive results. We must ensure the investments we make, along with the partners we engage, closely align with our strategic priorities. And we must work together to make progress toward societal goals, not just Coca-Cola targets.

Looking ahead, we will dedicate our energy, time and resources to these key focus areas (and more):

- Advancing progress toward our Design and Collect goals, including our new targets for virgin PET reduction and refillable packaging, and driving rPET adoption across our global portfolio. This requires boosting PET collection rates to ensure a consistent supply of material. It also requires collaborating with governments and other partners to improve recycling and rPET production infrastructures to turn more bottles into new ones.
- Continuing to work with industry peers to advocate for government policies and regulations that support a circular economy, including well-designed EPR and Deposit Return Schemes (DRS), as well as obtaining approval for use of rPET in food-grade packaging.
- Exploring opportunities to apply next-generation recycling technologies to complement existing recycling technologies.
- Learning from our global partnership with The Ocean Cleanup™ to deploy cleanup solutions in priority rivers—and launch an awareness-building communications campaign—in order to help stem the tide of marine plastic.

- Driving convergence across multi-stakeholder partnerships like The Ellen MacArthur Foundation's Plastics Initiative, Global Plastics Action Partnership and The Consumer Goods Forum.
- Engaging industry partners, through the International Council of Beverages Associations (ICBA) and other forums, to support a global UN treaty on plastic pollution (see [p. 17](#)). We believe a global treaty spanning the entire lifecycle of plastics will help drive a more consistent approach to recycling infrastructure planning, investment and implementation across the world. We expect it will take three to five years to complete a formal treaty, which countries must then ratify.

These actions will require collaboration with our many partners around the globe to complement our system's efforts to drive results on our World Without Waste commitments more quickly, and to further embed principles of a circular economy in the markets we serve.



Assurance Statement

[2021 Business & ESG Report Assurance Statement](#)

Forward-Looking Statements

This report may contain statements, estimates or projections that constitute “forward-looking statements” as defined under U.S. federal securities laws. Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause The Coca-Cola Company’s actual results to differ materially from its historical experience and our present expectations or projections. These risks include, but are not limited to, the COVID-19 pandemic and continuing uncertainties associated with the scope, severity and duration of the pandemic, including, among others, vaccine adoption rates (including boosters) and the effectiveness of vaccines in limiting or stopping the spread of COVID-19, either over the long term or against new, emerging variants of COVID-19, governmental actions, supply chain disruptions, and the substance and pace of the post-pandemic economic recovery; increased competition; an inability to be successful in our innovation activities; changes in the retail landscape or the loss of key retail or foodservice customers; an inability to expand operations in emerging and developing markets; an inability to successfully manage the possible negative consequences of our productivity initiatives; an inability to attract or retain a highly skilled and diverse workforce; increased cost, disruption of supply or shortage of energy or fuel; increased cost, disruption of supply or shortage of ingredients, other raw materials, packaging materials, aluminum cans and other containers; inflationary pressures; an inability to successfully integrate and manage acquired businesses, brands or bottling operations; failure by third-party service providers and business partners to satisfactorily fulfill their commitments and responsibilities; an inability to renew collective bargaining agreements on satisfactory terms, or we or our bottling partners experience strikes, work stoppages, labor shortages or labor unrest; obesity and other health-related concerns; evolving consumer product and shopping preferences; product safety and quality concerns; perceived negative health consequences of certain ingredients, such as non-nutritive sweeteners and biotechnology-derived substances, and of other substances present in our beverage products or packaging materials; failure to digitize the Coca-Cola system; damage to our brand image, corporate reputation and social license to operate from negative publicity, whether or not warranted, concerning product safety or quality, workplace and human rights, obesity or other issues; unfavorable general economic and political conditions; an inability to successfully manage new product launches; an inability to maintain good relationships

with our bottling partners; deterioration in our bottling partners’ financial condition; an inability to successfully manage our refranchising activities or divestitures; increases in income tax rates, changes in income tax laws, regulations or the unfavorable resolution of tax matters, including the outcome of our ongoing tax dispute or any related disputes with the U.S. Internal Revenue Service (“IRS”); the possibility that the assumptions used to calculate our estimated aggregate incremental tax and interest liability related to the potential unfavorable outcome of the ongoing tax dispute with the IRS could significantly change; increased or new indirect taxes; changes in laws and regulations relating to beverage containers and packaging; significant additional labeling or warning requirements or limitations on the marketing or sale of our products; litigation or legal proceedings; conducting business in markets with high-risk legal compliance environments; failure to adequately protect, or disputes relating to, trademarks, formulas and other intellectual property rights; changes in, or failure to comply with, the laws and regulations applicable to our products or our business operations; fluctuations in foreign currency exchange rates; interest rate increases; an inability to achieve our overall long-term growth objectives; default by or failure of one or more of our counterparty financial institutions; impairment charges; failure to realize a significant portion of the anticipated benefits of our strategic relationship with Monster Beverage Corporation; an inability to protect our information systems against service interruption, misappropriation of data or cybersecurity incidents; failure to comply with personal data protection and privacy laws; failure to achieve ESG goals and accurately report our progress due to operational, financial, legal, and other risks, many of which are outside our control, and are dependent on the actions of our bottling partners and other third parties; increasing concerns about the environmental impact of plastic bottles and other packaging materials; water scarcity and poor quality; increased demand for food products and decreased agricultural productivity; climate change and legal or regulatory responses thereto; adverse weather conditions; and other risks discussed in our filings with the Securities and Exchange Commission (the “SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2021 and our subsequently filed Quarterly Reports on Form 10-Q, which filings are available from the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements.

THE
Coca-Cola
COMPANY

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