

Act. **Inspire.** **Make A Difference.**

A dialogue of progress and possibility.

2007/2008 Sustainability Review



Act as a catalyst for positive change.

Inspire our associates, partners and communities.

Make a difference in our Company, system and the world
by operating a responsible and sustainable business.

Simple ideas backed by constructive action can change the world. As we set out to create a more sustainable world, we begin by imagining what it might look like. Then, in collaboration with our associates and partners around the globe, we embark on joint efforts to make that vision a reality. Because nothing important was ever conceived without imagination or accomplished without effort.

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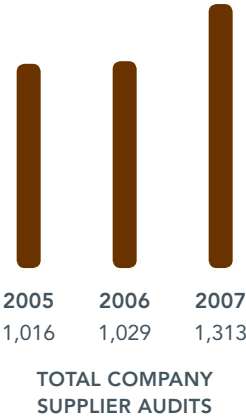
2007 Coca-Cola Performance At-a-Glance

WORKPLACE

1,600+ Company training classes available to associates

28%

Increase in *Supplier Guiding Principles* supplier audits from 2006 to 2007



MARKETPLACE

700+ low- and no-calorie products in our portfolio

23%

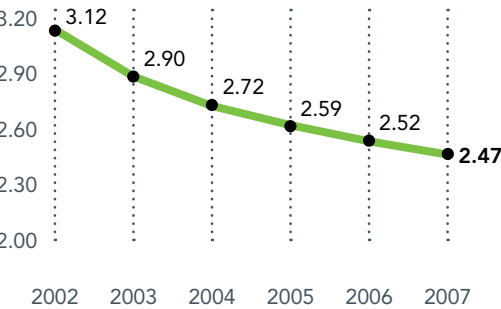
Increase in spending with diverse suppliers from 2006 to 2007



ENVIRONMENT

2%

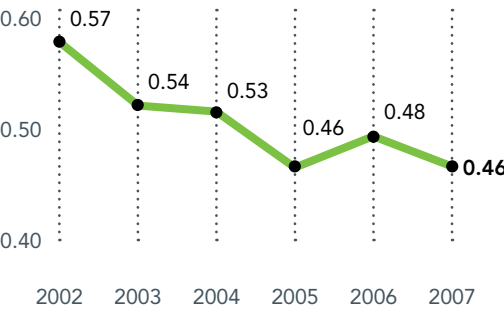
Water use efficiency improvement from 2006 to 2007



SYSTEM WATER USE RATIO (EFFICIENCY)
Average plant ratios (based on collected data)
liters/liter of product

4%

Energy efficiency improvement from 2006 to 2007



SYSTEM ENERGY USE RATIO (EFFICIENCY)
Average plant ratios (based on collected data)
megajoules/liter of product

COMMUNITY

\$99 million*

Total Company and Foundation charitable contributions

120+

Community Water Projects in more than 50 countries

*The Company and Foundation's charitable contributions include, but are not limited to, customized local initiatives focused on the areas of environment; active, healthy living; community recycling; and education.

A Letter from Our President and CEO

Muhtar Kent,
President and Chief Executive Officer



DEAR FELLOW STAKEHOLDER:

I am writing this letter at an important time for our Company, our bottling partners, our industry and the world. Over the past four years, The Coca-Cola Company and the Coca-Cola system have made significant progress in developing and executing a clear strategy, energizing our people, transforming our business, and bringing refreshment and moments of happiness to consumers 1.5 billion times each day.

Looking ahead, we see a bright future with millions of potential new consumers entering the middle class, thirsty for the world's favorite beverages. We see the possibility for a variety of innovative new beverages that cater to our consumers' evolving lifestyles and life-stage needs. At the same time, we are keenly aware that serious challenges—from climate change and water scarcity to poverty and infectious disease—threaten the strength of our business and the communities we serve.

THE EXPANDING ROLE BUSINESS MUST PLAY

We have seen through our own experiences—time and again—that our business in any market is only as strong and sustainable as the communities in which we operate. Borrowing from my days of studying statistics in university, there is a clear “one-to-one regression” in terms of strong, sustainable businesses and strong, sustainable communities.

For our Company and our bottling partners, sustainability reflects an understanding of the role our business must play in society if we are to be successful in the 21st century.

This understanding is expressed in our renewed focus on productivity and efficiency, the goals we have set as a system, and the ways in which we are engaging with stakeholders and communities on issues such as water stewardship; energy and climate protection; sustainable packaging; active, healthy living; workplace rights; and community development. We continue to take actions across our Company and the Coca-Cola system to minimize waste, maximize profit, and advance our operations, while working to be better global citizens.

STRONGER PARTNERSHIPS

The partnerships we have established with organizations such as the U.S. Agency for International Development (USAID), World Wildlife Fund (WWF) and the United Nations Development Programme (UNDP) enable us to support sustainable communities while sharing best practices that allow us to improve the way we run our business.

By working together with USAID on community water initiatives, for example, we are now helping more than 250,000 people in more than 20 countries gain access to safe drinking water. Under our partnership with WWF, we are working to measurably conserve seven of the most critical freshwater river basins, spanning some 20 countries. And in 2006, we joined the United Nations Global Compact and became a signatory of the United Nations CEO Water Mandate in 2007.

Our View:

Our business is only as strong and sustainable as the communities in which we operate.

In today’s complex world, the roles and responsibilities of our Company are expanding.

We are further developing stakeholder and community relationships to address issues and opportunities.

Our sustainability efforts are an important component in helping us attract and retain talented associates.

LOCAL BUSINESS

We believe that our Company and our system are local businesses on a global scale. Everywhere we operate in more than 200 countries, we rely on local associates, bottling partners and business partners to provide our consumers with the highest-quality beverages and our communities with an active, caring and engaged corporate neighbor.

We all have a responsibility to take care of the communities in which we live and work. In cooperation with our bottling partners, we share a commitment to continually build our business in a way that is economically, environmentally and socially sustainable for both the Coca-Cola system and for the communities in which we operate.

That means supporting economic development, being a responsible employer and having a workforce that reflects the diversity of our communities. An example of our work to support economic development is our new Manual Distribution Centers pilot project in Africa, which hires and trains local entrepreneurs who are engaged in distributing our products. To date, this program has generated more than 7,500 jobs and created an even stronger positive economic impact on communities across East Africa.

INSPIRED ASSOCIATES

Along our journey, we have received many positive reactions and many new challenges from stakeholders, which we welcome. Perhaps one of the most visible changes has been in the attitudes of

our associates as we meet with them around the world. They tell us they are proud to be part of a company that engages in issues at work in the same way they engage with societal issues in their own lives. This holds true for the associates of our bottling partners, too.

There is no question that our efforts across the sustainability spectrum are helping us attract and retain the best and brightest people throughout the Coca-Cola system. The better our people, the stronger our Company and our bottling partners can become today and tomorrow.

IN CONCLUSION

While we note many accomplishments in this report, we do not claim perfection, and we do not intend this report to be the final word. Instead, we hope it sparks dialogue and encourages action from our associates, bottling partners, customers, consumers and community members, so that together we can *act, inspire* and *make a difference* as a Company and as a system.

We know our journey is just beginning; we are committed to our efforts, and we welcome your feedback.

Sincerely,



MUHTAR KENT, PRESIDENT AND CHIEF EXECUTIVE OFFICER
SEPTEMBER 2008

Sustainability: Essential to Our Business

In 2002, The Coca-Cola Company and six of our largest bottling partners developed a strategy for sustainability. That plan focuses on the role and impact of the Coca-Cola system in four key areas: workplace, marketplace, environment and community. We use this strategy to guide our approach to sustainability issues and to report our progress. To see how this strategy is adopted throughout the Coca-Cola system, visit the websites of some of our largest bottling partners (see page 65).

SUSTAINABILITY AT COCA-COLA

Our Company has always endeavored to conduct business responsibly and ethically. To us, sustainability means evolving our business for continued success, recognizing that the health of our business is directly linked to the health of the communities we serve.

Sustainability is a significant driver of value that offers meaningful long-term benefits for our business and society. In 2008, we elevated sustainability into our business growth agenda and we are now defining our objective as “accelerating sustainable growth to operate in tomorrow’s world.” As a result, we now include sustainability among the key criteria by which we evaluate our business plans and performance. We assess how we are improving our earnings and our competitive position, as well as how we are strengthening the sustainability of our business practices.

To achieve this, we are realigning our business model to match the interests of our business, society and environment, both in the short and long term. We are providing tools, training and planning for our associates and our business to make us more productive, efficient and effective. We are assessing everything—from our operations and our processes to how we work with partners and market our products—to see where we can build better, more effective systems and improve our overall productivity, so our business can continue to grow.

ROADMAP TO SUCCESS

We understand that integrating sustainability takes more than business processes alone. For sustainability to take root and thrive, we must develop the necessary capabilities and culture. We are building sustainability into the personal accountability and objectives of our associates and are committed to communicating about our sustainability progress to our external audiences and partners.

Our next step is to embed sustainability into our strategic planning process. As we evaluate business performance in our 2009–2011 planning cycle, we will assess our progress, determining whether we are meeting existing commitments, creating new shared value for our customers and partners, and engaging others through our leadership team.

OUR STRATEGY

Our sustainability strategy guides the Coca-Cola system’s focus on issues that have the greatest potential to impact our business.

WORKPLACE

Foster an open and inclusive environment based on recognized workplace human rights, where a highly motivated, productive and committed workforce drives business success through superior execution.

MARKETPLACE

Provide products and services that meet the beverage needs of our consumers, while providing sound and rewarding business opportunities and benefits for customers, suppliers, distributors and local communities.

ENVIRONMENT

Conduct our business in ways that protect and preserve the environment and integrate principles of environmental stewardship and sustainable development into our business decisions and processes.

COMMUNITY

Invest time, expertise and resources to provide economic opportunity, improve the quality of life, and foster good will in communities where we operate, through locally relevant initiatives.

Introduction

SCOPE OF REPORT

This *2007/2008 Sustainability Review* covers performance of The Coca-Cola Company (“Company”) and the Coca-Cola system (our Company and bottling partners) from August 2007 through July 2008. In cases where information is tracked by calendar year, the data reflects 2007 performance. Environmental data refers to the Coca-Cola system, unless otherwise indicated.

In this report, we have taken an issues-based approach to discussing our performance. The report is organized into four sections: Workplace, Marketplace, Environment and Community. Each section includes topics critical to the sustainability of our business and evaluates where we stand on those topics. We report on many sustainability factors that are not covered in this *2007/2008 Sustainability Review*. On page 65, we provide links to these topics and a new question and answer section on our Company website.

We have included an extensive discussion of potential risks and challenges to our business in our *2007 Annual Report on Form 10-K*, pages 12–19. We discuss some of these issues and include others of interest to our stakeholders in this report, such as water scarcity and quality, energy use and climate change, sustainable packaging, obesity and other health concerns, workplace and human rights, associate health and safety, anti-corruption and product quality.

METRICS

Our sustainability reporting is still evolving, and we are working to employ improved metrics. While we discuss initiatives and programs, as well as progress from year to year, we recognize the need to report additional quantifiable metrics and targets, especially as they relate to our social performance and economic impact.

Pages 10–12 provide a summary of our performance against our current metrics. We map sustainability issues, prioritizing them and determining what will be discussed in our next *Sustainability Review* as well as the Company’s *Annual Report on Form 10-K*. We are also continuing to develop the necessary systems and targets to gauge our performance and to consistently gather global data as a Company and system.

OTHER REPORTS

A description of our business operations and financial performance is provided in our *2007 Annual Report on Form 10-K*. More information on our sustainability performance can be found in our *2007 Annual Review*.

Both of these reports are available for download on our website at www.thecoca-colacompany.com/ourcompany/company_reports.html.

ASSURANCE

The content in this report has been assured through a rigorous internal verification process, which included verifying qualitative and quantitative claims and data. Environment and associate health and safety data in this report has been verified through an external agency. Please see www.thecoca-colacompany.com/citizenship/accountability_reporting.html for the third-party assurance statement.

COCA-COLA SYSTEMWIDE PERFORMANCE

In April 2007, associates from The Coca-Cola Company and several of our largest bottling partners met for the first time to discuss the development of a core set of sustainability performance indicators for the Coca-Cola system. We continue to develop these metrics and analyze new data and collection methods to add rigor to our process.

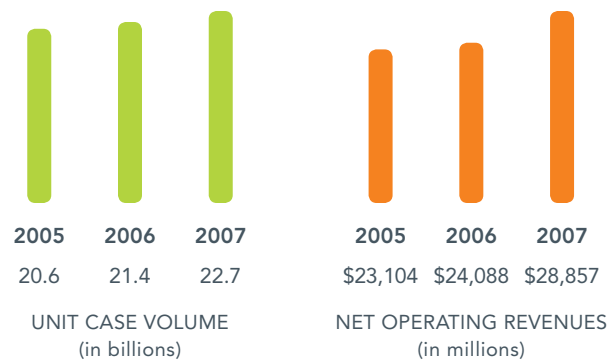
We have formed working groups of Company associates and representatives from our bottling partners to determine the feasibility—due to the legal and management complexity of the Coca-Cola system (see page 8)—of collecting and consolidating economic and social data in addition to the environmental data already collected. Many of our bottling partners produce their own corporate responsibility and sustainability reports, and we provide links to their websites in the “About Bottling” section of our website.

ENGAGING OUR PARTNERS & SUPPLIERS

Our contribution to sustainable development and the benefits to our business can be greatly magnified when we work together with our bottling partners, customers and other stakeholders. Since publishing our *Corporate Responsibility Review* in August 2007, we have conducted several feedback sessions with internal and external stakeholders. They include shareowners, associates, bottling partners, suppliers, government partners, students, NGOs, customers and consumers. We have used their feedback to help shape this report, including our level of transparency, and the variety of topics and issues we address.

We also receive feedback from stakeholders by email. This is a valuable tool for us to understand your thoughts and concerns. We invite you to send your comments, suggestions or critiques on our sustainability practices or the content of this report to creview@na.ko.com.

Business Profile



THE COCA-COLA COMPANY

Established in 1886, The Coca-Cola Company operates in more than 200 countries and markets more than 450 brands and 2,800 beverage products. These products include sparkling and still beverages, such as waters, juices and juice drinks, teas, coffees, sports drinks and energy drinks. We have four of the world’s top five nonalcoholic sparkling beverage brands: Coca-Cola, Diet Coke, Sprite and Fanta.

The Coca-Cola Company is headquartered in Atlanta, Georgia. As of June 2008, our operating structure consisted of Africa, Eurasia, European Union, Latin America, North America, Pacific and Bottling Investments, in addition to Corporate. For more details on our operating groups, see pages 56–62. At the end of 2007, our Company had approximately 90,500 associates globally.

THE COCA-COLA SYSTEM

We are a global business that operates on a local scale, in every community where we do business. We are able to create global reach with local focus because of the strength of the Coca-Cola system, which comprises our Company and our bottling partners—more than 300 worldwide.

While many view our Company as simply “Coca-Cola,” our system operates through multiple local channels. Our Company manufactures and sells concentrates, beverage bases and syrups

to bottling operations; owns the brands; and is responsible for consumer brand marketing initiatives. Our bottling partners manufacture, package, merchandise and distribute the final branded beverages to our customers and vending partners, who then sell our products to consumers.

All bottling partners work closely with customers—grocery stores, restaurants, street vendors, convenience stores, movie theaters and amusement parks, among many others—to execute localized strategies developed in partnership with our Company. Customers then sell our products to consumers at a rate of 1.5 billion servings a day. See page 9 for a view of our value cycle.

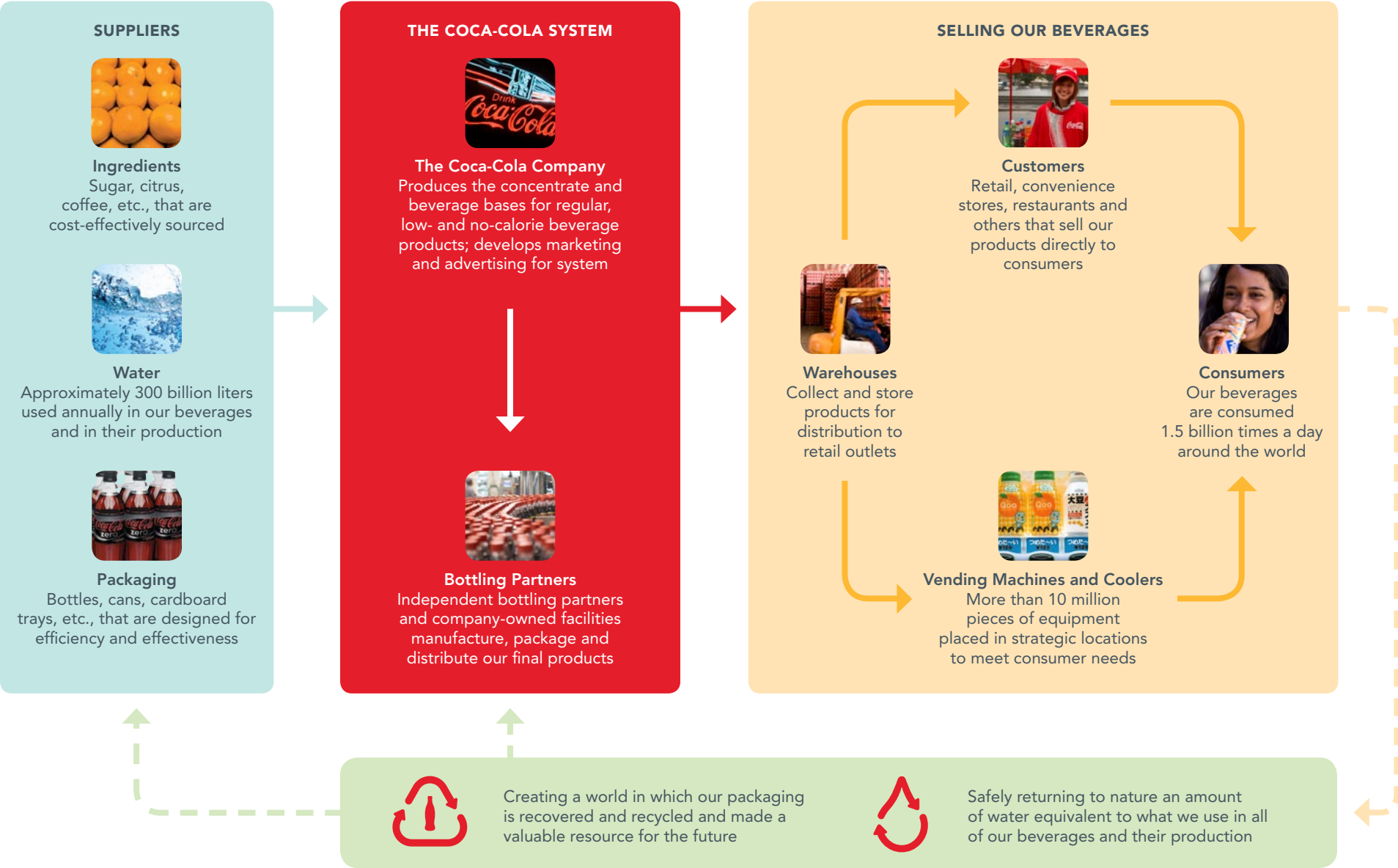
The Coca-Cola system is not a single entity from a legal or managerial perspective, and the Company does not own or control most of our bottling partners. In 2007, approximately 79 percent of our worldwide unit case volume was produced and distributed by bottling partners in which our Company had no ownership interest or a noncontrolling equity interest. For more information on our Company equity stake in our largest bottling partners, see our *2007 Annual Review*, page 9, or visit www.annualreview.thecoca-colacompany.com.

In January 2006, our Company-owned bottling operations were brought together to form the Bottling Investments operating group, now the second-largest bottling partner in the Coca-Cola system in terms of unit case volume.

Coca-Cola Value Cycle

The Coca-Cola system (shown in the red box below) operates in the context of a broader value cycle. We work with others to source ingredients, create packaging, sell our products, recover and reuse packaging materials and replenish the water that we use. Managing sustainability through a complex business cycle can be challenging.

By collaborating closely with our business partners, communities and consumers, we seek to ensure environmental and social responsibility and are working to close the loop on packaging materials associated with our products.



Detailed Performance Review

This chart provides a summary of our self-assessed performance and progress from August 2007 through July 2008. For instances where the data is collected on an annual basis, the data reflects the calendar year of January to December 2007. We have also included our performance rating reported in our *2006 Corporate Responsibility Review*, which reflected performance from June 2006 through July 2007 and data for the 2006 calendar year, for comparison.

Progress Ratings (Self-Assessment): ● excellent ● significant ● moderate ○ minimal — not rated

Performance Metric	Progress		What We Are Doing
	2007	2006	
Workplace Rights	●	●	<ul style="list-style-type: none">Issued our <i>Workplace Rights Policy</i> in 2007, reflecting our fundamental respect for the rights of our associates and our commitment to provide a rights-based working environment.Conducted 106 <i>Workplace Rights Policy</i> assessments and 74 training sessions worldwide in 2007.Investigated and addressed 47 workplace rights concerns reported by associates in 2007.
Human Rights	●	●	<ul style="list-style-type: none">Issued our <i>Human Rights Statement</i> in 2007, containing our commitment to manage our business around the world in accordance with the highest standards of integrity and human rights principles.Hosted a conference in cooperation with the International Labour Organization in 2008 on what businesses can collectively do to address the problem of forced labor.Joined the Business Leaders Initiative on Human Rights to focus on identifying practical ways of applying human rights principles within the business context.
Ethics and Compliance	●	●	<ul style="list-style-type: none">More than 20,000 associates completed more than 30,000 in-person and web-based Ethics and Compliance training sessions from August 2007 through June 2008. All associates will receive in-person <i>Code of Business Conduct</i> training in 2008.Introduced a new <i>Code of Business Conduct for Suppliers</i> in 2008, which is being incorporated into all new contracts and purchase orders, to clarify ethical expectations for these business partners.More than 150 associates from across the Company helped revise the Company's <i>Code of Business Conduct</i>. The new edition, which establishes Local Ethics Officers in each business unit, is available in 29 languages and was distributed to all associates in March 2008.As part of our comprehensive anti-corruption compliance program, we conducted anti-bribery audits in locations spanning Company operations across nearly 100 countries in 2007.
Associate Health and Safety	●	●	<ul style="list-style-type: none">We have 146 sites across the system that have achieved the international occupational health and safety standard, OHSAS 18001 certification as of 2007.The total of 146 OHSAS 18001 certified sites across the system includes 22 of our 24 concentrate plants (92%) and 15 of our Company-owned bottling sites.
Supplier Guiding Principles (SGP)	●	●	<ul style="list-style-type: none">Completed 1,313 supplier facility audits in 2007, a 28% increase over the 1,029 facility audits in 2006.75% performance improvement in China suppliers' workplace audits in 2007; workplace conditions improved for approximately 83,000 workers, according to third-party surveys.Established a stable supply base for promotional materials from China; pre-certification audits have decreased the number of eligible suppliers from 300 to 22 in China.

WORKPLACE (continued)

Performance Metric	Progress		What We Are Doing
	2007	2006	
HIV/AIDS			<ul style="list-style-type: none"> • Provided HIV/AIDS health care programs to approximately 60,000 Coca-Cola Africa system associates, as well as their spouses and children. • Expanded our workplace HIV/AIDS efforts beyond Africa to China, Russia and India.
Workplace Diversity*			<ul style="list-style-type: none"> • In 2007, 50% of non-hourly associates were women; 35% of non-hourly associates were people of color; and 64% of non-hourly associates were women and people of color. • Ranked No. 2 on <i>DiversityInc</i> magazine's "Top 50 Companies for Diversity" in 2008, up from No. 4 in 2007. • Our female promotion rate in 2007 was 9%, while men were promoted at an 8% rate. People of color were promoted at a 10% rate, and Caucasian associates were promoted at a rate of 8%. • Ranked in "Top 40 Companies for Diversity" for the fourth consecutive year according to <i>Black Enterprise</i>.

*The definition of "diversity" varies across regional and national boundaries, with the exception of gender. Therefore, we provide diversity figures for the United States only.

MARKETPLACE

Performance Metric	Progress		What We Are Doing
	2007	2006	
Health and Nutrition			<ul style="list-style-type: none"> • Participate in nationally tailored nutrition labeling programs in many regions and countries, including Australia, the European Union, Latin America and the United States. • Introduced 85 fortified beverages to consumers in 2007. • Launched more than 150 new low- and no-calorie drinks in 2007, increasing our low- and no-calorie beverage portfolio by 17%. • In 2007, the Company and The Coca-Cola Foundation made \$6 million in charitable contributions to support health and wellness programs.
Responsible Marketing			<ul style="list-style-type: none"> • Adhere to the Model Guidelines for School Beverage Partnerships and the American Beverage Association's policy regarding the sale of beverages in schools in the United States; in Europe, we support the Union of European Beverage Association's commitments to marketing to children and the sale of beverages in schools. • In 2007, we broadened our "Marketing and Advertising to Children Policy" to state that no children under the age of 12 will be directly targeted by any of our marketing messages in traditional advertising for any of our products.
Product Quality			<ul style="list-style-type: none"> • Increased our Company's Global Product Quality from 94.2 to 94.5, 2006 versus 2007. • Increased our Company's Global Package Quality from 89.2 to 90.4, 2006 versus 2007. • Measured key product and package quality attributes to ensure our beverage products in the marketplace meet Company requirements and consumer expectations.
Supplier Diversity			<ul style="list-style-type: none"> • Spent more than \$366 million with 400+ first- and second-tier minority- and women-owned business enterprises (MWBE) in 2007, a 23% increase over 2006. • Partner with more than 50 national, regional and local organizations and five universities as part of our MWBE education programs. • Since 2000, we have trained 400+ associates on supplier diversity and have identified advocates throughout all business functions in the Company. • Named one of "America's Top Organizations for Multicultural Business Opportunities" by <i>DiversityBusiness.com</i>, and one of the "Top 50 Corporations for Supplier Diversity" by <i>Hispanic Trends</i> magazine.

ENVIRONMENT

Performance Metric	Progress			What We Are Doing
	2007	2006		
Water Use Ratio (Efficiency)			<ul style="list-style-type: none"> • 2.47 liters of water per liter of product in 2007; 2% improvement versus 2006. 	<ul style="list-style-type: none"> • 21% improvement in water use ratio since 2002, when we first reported this ratio externally.
Total Water Use			<ul style="list-style-type: none"> • 300 billion liters used overall in 2007; 2% decrease since 2002, when we first reported the number externally. 	<ul style="list-style-type: none"> • Changes in our product mix may result in more water-intensive (though not less efficient) operations.
Wastewater Treatment Compliance			<ul style="list-style-type: none"> • Target to return 100% of wastewater used in more than 800 plants in the Coca-Cola system to the environment at a level that supports aquatic life by the end of 2010. 	<ul style="list-style-type: none"> • 85% compliance in 2007 with our own strict internal standards, which meet and often exceed applicable laws; increase of 2% over 2006.
Solid Waste Recycling and Solid Waste Ratio			<ul style="list-style-type: none"> • Solid waste generated: 1.3 million metric tons, which yields a solid waste ratio of 10.63 grams per liter of product. This marks a 15% improvement in our solid waste ratio since 2002. While our solid waste ratio has improved, we have seen a 5% increase in the amount of solid waste generated since 2002 because of acquisitions and volume growth. 	<ul style="list-style-type: none"> • Solid waste recycled or recovered: 1.05 million metric tons, which yields a recycling percentage of 82%. This is an 8% improvement over 2002, when we first reported these numbers externally.
Sustainable Packaging			<ul style="list-style-type: none"> • Approximately 98% of our global unit case volume in 2007 was delivered in refillable, recyclable or concentrated primary packaging systems. 	<ul style="list-style-type: none"> • Invested in the world's largest PET (polyethylene terephthalate) bottle-to-bottle recycling plant in the United States in 2007, bringing our total to six plants globally.
Energy Use Ratio (Efficiency)			<ul style="list-style-type: none"> • 0.46 megajoules per liter of product in 2007; 4% improvement versus 2006. 	<ul style="list-style-type: none"> • 19% improvement in energy use ratio since 2002, when we first reported this ratio externally.
Total Energy Use			<ul style="list-style-type: none"> • 55.8 billion megajoules used overall in 2007; 2% increase since 2006 due primarily to volume increase (6% volume increase in 2007 versus 2006). 	<ul style="list-style-type: none"> • Estimate our 2007 energy consumption led to direct and indirect emissions of 4.92 million metric tons of carbon dioxide (CO₂), an increase of 0.06 million metric tons versus 2006.

COMMUNITY

Performance Metric	Progress			What We Are Doing
	2007	2006		
Company Economic Impact			<ul style="list-style-type: none"> • \$4.2 billion in global salaries and benefits in 2007 versus \$3.4 billion in 2006. • \$3.1 billion in shareowner dividends in 2007 versus \$2.9 billion in 2006. 	<ul style="list-style-type: none"> • \$1.6 billion in local capital expenditures in 2007 versus \$1.4 billion in 2006. • \$10.4 billion in goods purchased in 2007 versus \$8.2 billion in 2006.
Charitable Contributions			<ul style="list-style-type: none"> • \$99 million in global charitable contributions in 2007 (inclusive of charitable contributions made by the Company and Foundation). • \$4.7 million in Company matching gifts (included in \$99 million). 	<ul style="list-style-type: none"> • Distribution of \$99 million in charitable contributions: community and economic development, \$58 million; education, \$19 million; health and wellness, \$6 million; environment, \$6 million; arts and culture, \$5 million; disaster relief, \$4 million; HIV/AIDS, \$1 million.

Workplace

Our associates are the heart of our business. We depend on their drive, passion, knowledge and talents to make our Company, beverages and marketing world-class. We are dedicated to fostering a positive and healthy work environment for our people and the people we partner with across our entire value cycle.





The principles outlined in our *Workplace Rights Policy* and *Human Rights Statement* reinforce our commitment to the United Nations Global Compact (UNGC). We became a UNGC signatory in 2006 and pledged our support to respect the protection of internationally recognized human rights.

In 2007, the Company investigated and addressed 47 workplace rights concerns reported by associates.

Workplace and human rights are a high priority for our Company. We measure our performance through our business planning process, which serves as a key tool in driving workplace rights improvements across the business. We are committed to fostering open and inclusive workplaces that are based on recognized workplace rights, where all associates are valued and inspired.

In January 2007, we issued our global *Workplace Rights Policy* (“Policy”) and *Human Rights Statement* (“Statement”), which reflect our fundamental respect for our associates and our commitment to respecting the rights of our 90,500 associates.

Our Statement communicates our Company’s commitment to manage our business around the world in accordance with the highest standards of integrity, with a specific emphasis on human rights principles, including the United Nations Universal Declaration of Human Rights and the International Labour Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work.

Our Policy sets forth a consistent approach to workplace rights worldwide, reaffirming the Company’s principles concerning freedom of association, forced labor, child labor, discrimination, work hours and wages, occupational health and safety, and workplace security. Our Policy has been implemented in all global operations throughout the Company. The 2006–2008 rollout of our Policy included training sessions for key human resources, legal, security and public affairs professionals. Special training also is being targeted to managers, and we are holding sessions for our associates in all division offices and plants worldwide. Educational information and other materials about our Policy have been made available to associates and translated into nine languages.

Associates at all levels are assured that they can report potential workplace violations to their local management without fear of retaliation. Potential violations can also be reported through our EthicsLine (see page 16)—offering the options of toll-free telephone numbers or an Internet address accessible anywhere in the world—and the report can remain anonymous. If reports of violations are substantiated, we take appropriate disciplinary action, including discharge.

By the end of 2008, we expect all our workplaces to have completed *Workplace Rights Policy* assessments. Corrective actions will then be taken where necessary to ensure full compliance.

In 2006, 2007 and 2008, we received a top rating of 100% from the Human Rights Campaign for our performance regarding workplace policies for gay, lesbian, bisexual and transgender associates.

To ensure the Policy is implemented and abided by globally, we conduct assessments and education sessions in Company-owned facilities worldwide. In 2007, we conducted 106 assessments and 74 training sessions. We also engage with external stakeholders to assess our operations and seek advice on areas of improvement.

In 2008, we co-hosted a conference focused on forced labor to examine actions companies can collectively take to address the problem of forced labor around the world. The conference, which included representatives of the International Labour Organization, focused on experiences of companies that are actively engaged in eliminating forced labor within their spheres of business. The conference was sponsored by the United States Council for International Business, the United States Chamber of Commerce and the International Organisation of Employers.

Also in 2008, we joined the Business Leaders Initiative on Human Rights (BLIHR), a group of 13 leading multinational companies focused on identifying practical ways of applying human rights principles within the business context. As members, we explore ways to work within our Company and with associations, governments, nongovernmental organizations (NGOs), trade unions and local communities on human rights issues. Membership also helps us maintain dialogue with key stakeholders in the human rights community, which helps build our understanding of human rights issues and concerns in communities where we operate.

We are committed to working with and encouraging independent bottling partners to uphold the principles in our Policy and our Statement and to adopt similar policies within their respective businesses.

For more information on our *Workplace Rights Policy* and *Human Rights Statement*, visit www.workplacerights.thecoca-colacompany.com.

WORK-LIFE BALANCE

We believe in a healthy work-life balance, and our Company works diligently to help ensure this is a reality for our associates. We offer associates training and workshops on time management; provide flexible work arrangements in some areas of our business; and provide tools and resources to allow work to be done efficiently and effectively in a normal workday.

One success story is our office in Argentina. Coca-Cola Argentina was the first company in Latin America to reach the “Work and Life Balance” certification based on the German Hertie Foundation’s “Work and Family Audit.” The program recognized companies that demonstrate a commitment to their employees’ potential and life balance through internal human resources programs and policies that aim to improve the quality of life of their employees, while upgrading and optimizing job performance.



ETHICS & COMPLIANCE TRAINING

In addition to our Company's program of regular in-person training on the Code, anti-bribery, ethical leadership, and other topics, every associate with a computer receives web-based ethics and compliance training courses on a three-year cycle, selected from more than a dozen courses based on risk factors such as geography, job function and job grade. Web-based courses include anti-bribery; competition law; information protection and privacy; intellectual property and competitive intelligence; and environmental stewardship. In 2008, all associates worldwide will receive in-person training on the revised Code.

CODE OF BUSINESS CONDUCT

Our Company's Code of Business Conduct (the "Code") guides our business practices, requiring honesty and integrity in all of our business matters. All of our associates are required to read and understand the Code and follow its principles in the workplace and larger community. The Code is available in 29 languages to our associates and partners on our internal and external websites. Non-employee Directors of the Company and our subsidiaries are bound by a *Code of Business Conduct for Non-Employee Directors* that reflects the same framework and values as our associate Code but focuses on matters most relevant to that group.

The Code is administered and monitored by our Ethics and Compliance Committee, a cross-functional senior management team that oversees all our Company ethics and compliance programs and determines Code violations and discipline. The Ethics and Compliance Office (ECO) has operational responsibility for education, consultation, monitoring and assessment related to the Code and compliance issues. Associates worldwide receive a variety of ethics and compliance training courses administered by the ECO. Regular monitoring and audits of our business operations ensure compliance with the Code and the law. We also maintain a consistent set of high standards around the world that governs how we investigate and handle Code issues.

In 2008, we revised the Code to enhance its effectiveness, clarity and ease of use. Local Ethics Officers have been appointed in each of our business units to act as a resource to associates; provide certain approvals required under the Code; and steward the Company's ethics and compliance programs locally.

ETHICSLINE

EthicsLine, administered by a third party, is our information and reporting service through which associates, customers, suppliers and consumers of Company products can ask questions or raise concerns about the Code, the *Workplace Rights Policy* or other ethics and compliance matters. EthicsLine is available on the Internet at www.KOethics.com or by phone toll-free via access codes listed on the website. Translators are available, and all matters are handled with the utmost confidentiality.

Associate Health and Safety

WORKPLACE	MARKETPLACE	ENVIRONMENT	COMMUNITY
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We provide substantial health and safety training for our associates, including new-hire introductions and periodic refresher training for associates and others working on our behalf.

Managing individual safety and health in the workplace is every associate’s responsibility. That responsibility is backed by our Company policy to provide a safe working environment in all of our operations—this includes our offices, laboratories, and bottling and manufacturing plants, as well as our warehouses and vehicles.

We face challenges driving performance in an industry that is traditionally perceived as low risk and therefore lacks the safety culture of other higher-risk industries. We recognize the need to bring about a cultural change in our management concerning workplace safety and health, and incorporate it as a core element of our sustainability progress.

We have embarked on a performance improvement plan that includes better collection of metrics, goal setting, capability building, and an increased focus on our fleet and distribution operations. Our Safety Management System is an integral part of The Coca-Cola Management System (TCCMS). TCCMS combines our environmental, quality, safety and health standards and guidelines, and establishes a continuous improvement platform for our Company and bottling partners. TCCMS has been recognized by both SGS and Lloyd’s Register Quality Assurance (LRQA)—leading international certification bodies—as consistent with the international Occupational Health and Safety Assessment Series management standard OHSAS 18001:2007.

Many of our sites have pursued additional external accreditations. In the United States, four of our 23 plants have achieved Voluntary Protection Programs (VPP) Star status—the highest recognition from the Occupational Safety and Health Administration (OSHA). Another four applications for the VPP Star Program are pending for this year, and the remaining sites will apply in the future. Globally, we have 37 Company-owned sites that have achieved OHSAS 18001 certification, including 92 percent of our concentrate plants, and plans are in place for future certification of the remaining non-U.S. sites.

Coca-Cola system facilities undergo independent third-party audits of the occupational safety and health of their operations. Audits are performed a minimum of every three years, and plants with poor scores are audited annually until the issues are corrected. If any facility fails the audit, that facility is expected to implement corrective actions and a follow-up audit is scheduled.

Our syrup plant in Columbus, Ohio, was the first sparkling beverage operation in the United States to achieve the Occupational Safety and Health Administration's Voluntary Protection Programs (VPP) Star status.

Our concentrate plant in Puerto Rico is one of only 15 VPP sites in that commonwealth.

A key to ensuring a safe working environment is driving associate engagement through training and involvement. TCCMS requires that each facility establish processes, such as safety committees, to engage associates in the development and implementation of policies, procedures and risk-reduction activities. A series of 19 interactive training modules has been issued to our facilities and bottling partners globally to cover training for the full range of Company safety requirements.

In 2007, we developed a new global metrics system which, when fully implemented, will allow monthly results tracking across all of our Company-owned operations. Collecting data, or metrics, continues to be a challenge for us, in part due to technological and calibration issues and the expanse of our field operations throughout our system.

We are concerned about and saddened by any injury or loss of life associated with our operations. We work hard to ensure that our associates understand and follow good safety practices, and we continue to improve our efforts. In 2007, we reported a Lost Time Incident Rate (LTIR*) of 2.3, with 29,407 lost days.

Regrettably, we have reports of three associates losing their lives in 2007 as a result of incidents while on our property, and an additional two associates lost their lives in 2007 as a result of traffic accidents while performing their jobs. The lessons learned from these incidents will help us take steps to prevent future accidents. Note that the above data reflects the performance of Company-owned operations only and does not include data from our bottling partners and the Coca-Cola system as a whole. We recognize that what we report may increase in the short term as our data collection improves.

We believe that developing a strong and effective safety culture is essential to the sustainability of our business and is a key indicator of a well-managed operation. We have a vision of zero injuries and fatalities, but we are not yet there. We continue to work on the improvements to our culture and operations, encouraged that we are setting a strong foundation for a safe and healthy future for all our associates and contractors.

*The LTIR is calculated as the number of incidents resulting in lost days per 200,000 work hours. "Lost days" includes all days during which associates or casual contractors are unable to perform their normal work due to time off, work restriction or job transfer as a result of work-related injury or illness.

GOAL

Drive consistent standards for safety measurements, processes and reporting across the entire Coca-Cola system.

ACTION

Established a continuous improvement platform for managing workplace health and safety for our Company and bottling partners.

PROGRESS

To date, our system has 146 facilities that are OHSAS 18001 certified, including 37 of our Company-owned sites.

Supplier Guiding Principles

WORKPLACE	MARKETPLACE	ENVIRONMENT	COMMUNITY
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2007 SUPPLIER RESULTS SNAPSHOT

By changing how we select our suppliers, a process which now includes an SGP audit, 11 cases of child labor were identified and addressed in advance of any Company purchases in 2007. Specific supplier results include:

- In **El Salvador**, we have supported a multi-stakeholder initiative to eliminate child labor in the country. Because of this effort, thousands of children have been removed from sugarcane fields and enrolled in education programs.
- Applying our learnings from El Salvador, we are working with 11 mills in **Central America** to assess and address the issue of child labor and drive the necessary improvements to workplace conditions. This action impacts more than 2,000 workers.

In 2008, we developed a *Code of Business Conduct for Suppliers* that holds our suppliers to the same high standards of ethical conduct as our associates.

Our *Supplier Guiding Principles* (“SGP”) are a vital pillar of The Coca-Cola Company’s workplace accountability programs. The SGP emphasizes the importance of responsible environment and workplace policies and practices that comply, at a minimum, with applicable laws and regulations. Our SGP reflects the values we uphold in our own policies, and we expect our direct suppliers to follow the spirit and intent of these principles.

Our SGP is communicated in writing as part of the supplier agreement as well as through training to all new suppliers and to our current suppliers who need extra assistance in enhancing their operations.

In 2007, we reissued our SGP with broadened criteria, requirements and standards, incorporating lessons we have learned through supplier assessments and audits. This revised SGP helped us determine a process for responsible sourcing of promotional merchandise as well as for ensuring an SGP-compliant supply chain. The new SGP has full endorsement from our leadership in all countries where we operate. Our business operations are required to implement SGP guidelines and standards, with additional focus on addressing adequate processes when sourcing promotional merchandise (see page 20 for an example of this process).

We conduct routine assessments of suppliers’ compliance with our SGP. If a supplier fails to uphold any aspect of our SGP requirements, the supplier is expected to implement corrective actions or risk possible contract termination. In 2007, the Company conducted 1,313 audits assessing supplier compliance and worked with suppliers to bring them to a higher standard, where necessary. In China, we established a stable base of promotional material suppliers through pre-certification audit results, decreasing our number of eligible suppliers from 300 to 22. We then worked with those 22 suppliers to continually improve their working conditions and standards for associates, resulting in a 75 percent audit performance improvement for 2007, and creating better workplace conditions for approximately 83,000 workers.

In 2007, we joined the industry association AIM-PROGRESS, designed to increase collaboration among 20 peer companies in the area of social compliance in supply chains. The association gives us a forum to share ideas and best practices while also driving efficiency and consistency in compliance auditing. All of the member companies have committed to supporting the four basic pillars of the association: Labor Standards, Health and Safety, Environmental Management and Business Integrity.

Eliminating Child Labor

Implementing a Supplier Pre-Certification System



Each year, our Company purchases tens of thousands of handstitched promotional soccer balls to support high-profile sponsorships. The risk of child labor in soccer ball production is high. Children working at home are often employed to handstitch soccer ball panels together, creating an invisible workforce that is sometimes missed by formal workplace audits.

To combat this problem, we created a "Soccer Ball Pre-Certification System," which includes a comprehensive supplier audit in addition to our standard audit to identify and pre-certify compliant suppliers. This system directs our procurement teams to only purchase soccer balls from pre-certified suppliers.

In 2007, we used this protocol to identify a compliant supplier in India, recognizing the potential risk of child labor in the region.*

By applying our Soccer Ball Pre-Certification System, we were able to identify a supplier who was working to address the issue of child labor. Through its association with the Sports Goods Foundation of India, the supplier works with various international labor and children's organizations to ensure compliance through associate monitoring, conducting community awareness sessions and providing educational opportunities. These educational opportunities include the operation of 30 tuition-free schools that directly benefit the children of adult home-based stitchers.

After a series of reviews for quality, business needs and compliance audits, we began placing orders with this supplier in 2008, creating approximately 80 jobs and supporting social compliance efforts made in the region.

* The United States Department of Labor estimates that as many as 30,000 children work in India's sporting goods industry.





In 2007, we launched the Global Women’s Initiative, a program to accelerate the global recruitment, development, advancement and retention of women at Coca-Cola.

As of December 2007, 18% of our vice president–level positions and two of our Board of Directors positions were held by women.

*The definition of “diversity” varies across regional and national boundaries, with the exception of gender. Therefore, we provide diversity figures for the United States only.

We believe diversity means that our Company must be as inclusive as our brands and consumers, and that we respect individuals of all races, backgrounds, places of origin, creeds, lifestyles and genders. It means creating an inclusive environment where every associate has the opportunity to contribute. It means engaging a wide range of knowledge and opinions and demanding zero tolerance for any form of discrimination.

With operations in more than 200 countries, we believe we have one of the most inclusive workforces in the world. Through our global reach, our Company benefits from diverse perspectives, ideas and capabilities—from our associates and our partners—to create maximum value for our business and our associates.

Diversity is also a competitive advantage. It allows us to be more targeted and effective in every aspect of our business, with the knowledge of the various markets we serve and the demographics of our vast consumer base.

We have established diversity as one of our core values within our Company. Our global diversity framework is built around our *Commitment* to the business case for diversity; *Communication* of the importance of diversity in both our marketplace and our workplace; a *Culture* that is supportive of a diverse, inclusive and fair workplace; and a focus on *Consumption*, which is all about winning in the marketplace by appealing to diverse consumers with our brands.

Our Diversity Advisory Councils include cross-functional leaders who have demonstrated a commitment to diversity in how they manage the business. By participating on these councils, leaders provide oversight for our Company’s diversity strategies and climate.

At Coca-Cola, we work very hard to ensure that all of our associates are treated equally and are included in our workplace, and that we comply with all Company guidelines and the laws of the countries in which we operate. Measuring and reporting on our diversity is a difficult task, because the definition of diversity differs by country, ranging from age to gender, race, disability and other categories.

In 2007, in our U.S.-based operations, 50 percent of our non-hourly associates were women; 48 percent of managers were women; 35 percent of our non-hourly associates were people of color; and women and people of color accounted for 64 percent of our non-hourly associates.

To learn more about our diversity programs, visit www.diversity.thecoca-colacompany.com.

Associate Training

WORKPLACE	MARKETPLACE	ENVIRONMENT	COMMUNITY
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In 2007, global enrollment for courses offered through Coca-Cola University totaled 12,376.

To improve as a company and to help associates realize their full potential, we are committed to extending education and development programs to our associates at all levels of our organization.

In 2007, we launched Coca-Cola University (CCU)—a virtual, global university for all learning and capability-building activities across our Company. CCU encompasses a sophisticated catalog of tools, e-learning and classroom training aimed at providing experiences that equip people with practical skills and knowledge to win in the marketplace. The coursework is designed to help associates build capabilities and expertise in commercial leadership, consumer marketing and franchise leadership, as well as leadership and professional development. CCU also conducts best practices research and provides coaching and consulting services to transfer learning between different parts of the Coca-Cola system.

Associates are encouraged to seek training through our annual performance review system. The system, which includes mid-year and year-end career discussions between associates and their managers, gives everyone the opportunity to assess their annual performance against set goals and objectives. Associates and managers discuss training and development and outline a plan for training and enrichment. The associate and manager are responsible for ensuring that the proper training is completed within the calendar year.

The Company also encourages associates to pursue higher education programs, with levels of reimbursement available for degree-seeking undergraduate and graduate studies at accredited colleges and universities. We also provide associates the opportunity to take advantage of many e-learning resources beyond CCU, as well as external conferences and other education and training opportunities.

GOAL

Provide associates with internal development opportunities through training and education resources.

ACTION

Launched Coca-Cola University, an online learning portal with e-learning and classroom training open to all associates globally.

PROGRESS

In 2007, we offered more than 1,600 courses, in a variety of subjects, through Coca-Cola University.

Marketplace

Our business affects a wide range of people, including associates, bottling partners, business partners, customers, consumers and shareowners. Each group has unique needs and varying expectations of our Company. We seek to respond to, and even anticipate, changing trends in order to meet the evolving needs, preferences and expectations of both our beverage products and our Company.





NUTRITION LABELING IN EUROPE

In Europe, we are committed to on-package Guideline Daily Amount (GDA) labeling designed to give consumers meaningful, consistent and transparent nutritional information. In addition, we have committed to putting the number of calories per serving on the front of all packaging, along with the percentage the calories represent of total recommended daily calorie consumption. On the back of packaging, we provide nutritional information for calories, sugars, total fat, sodium and fibre per serving size and per 100 mL.

By the end of 2008, we plan to include GDA nutrition labeling on all of our packages in Europe.

As a Company, we care about people’s health and well-being and want to make a positive difference in people’s lives, both physically and emotionally. We aspire to help people lead active, healthy lifestyles through the beverages we produce and how we market them, the nutritional information we provide and our support of programs that encourage active lifestyles.

There is increasing concern about obesity. While there are many factors involved in obesity, the fundamental cause is an imbalance between calories consumed and calories expended. We are playing a leading role together with our partners and other stakeholders in identifying and implementing solutions to address issues of obesity as they affect consumers and our industry.

We promote active, healthy living through three guiding principles:

- **Think**—Education is essential to achieve sustainable, active, healthy lifestyles.
- **Drink**—Providing product and package variety is our commitment to consumers.
- **Move**—Physical activity is vital for health and well-being.

THINK

Education is the essential link that enables people to select healthful diets and become more physically fit. We are committed to supporting educational programs designed to expand consumer knowledge and understanding about the benefits of a healthy lifestyle.

We have made great strides in expanding the level of nutritional information on our packaging, offering consumers factual and meaningful information about our beverage products to assist them in their beverage selections. Our policy is to place nutritional information on all of our labels, where feasible. Where this is not possible, for example on recyclable glass bottles, we provide nutritional information via other means such as Company websites.

We follow labeling requirements in the countries where our products are sold, and in many places, we exceed these requirements. The type and amount of information is a reflection of local regulations and consumer interest. At a minimum, our labels provide the beverage product’s amount of calories, protein, fat and carbohydrate.

We participate in nationally tailored nutrition labeling programs in many regions and countries, including Australia, the European Union, Latin America and the United States.



**NUTRITION INFORMATION
ON PACKAGING SNAPSHOT**

We provide ingredient information and nutrition labeling to meet local regulations. In line with changing expectations and consumer and customer needs, we are voluntarily expanding our packaging activities.

- In 2007, we began providing per-serving caloric information on the front of product labels in **Australia** as part of a collaborative, industry-wide initiative and based on consultation with stakeholders and consumer groups.
- In 2007, Coca-Cola joined the industry in providing caffeine content in addition to the other detailed nutritional information already on packaging in the **United States**.

DRINK

Variety is the foundation of our commitments to our consumers. With our range of beverage products, package sizes and nutrition information provided on our packages, we strive to inform, motivate and empower consumers to make sensible beverage choices. Our goal is to help people around the world lead healthier lives by providing beverages for every lifestyle, life stage and life occasion.

We have more than 450 brands inclusive of more than 2,800 beverage products. They range from regular and low- and no-calorie sparkling beverages to still beverages such as 100 percent fruit juices and fruit drinks, waters, sports and energy drinks, teas and coffees, and milk- and soy-based beverages. All of these beverages are made of high-quality ingredients and can be part of a healthy, balanced diet.

In 2007, the Company launched 450 new beverage products, including 150 low- and no-calorie options for consumers. The launch of these low- and no-calorie options expanded our portfolio of that category by approximately 17 percent from 2006 to 2007. To date, we have more than 700 low- and no-calorie beverage products, accounting for approximately 23 percent of our 2007 unit case volume. Coca-Cola Zero, now available in more than 90 countries, has been an important addition to these no-calorie beverage alternatives.

As an additional way to help consumers manage calories, we continue to introduce smaller packaging sizes in markets throughout the world. In the United States, we introduced the 8-ounce, 100-calorie aluminum cans of Coca-Cola, Cherry Coke and Sprite.

Understanding the growing consumer need for products that deliver enhanced beverage benefits, we offer functional beverages that can help consumers address nutrition gaps and performance needs. For example, NutriJuice, a vitamin- and mineral-fortified orange juice drink specifically developed to help address the problem of iron-deficiency anemia and malnutrition in children, was launched in the Philippines in 2007. In 2008, we introduced Powerade Zero—a calorie-free beverage with electrolytes and B vitamins—which offers consumers health benefits and hydration in a no-calorie option. And, in Iceland we have introduced Edal Toppur still water. One 0.5-liter bottle of Edal Toppur Apple with Fibre provides 24 percent of the recommended daily fiber intake.



85
FORTIFIED* BEVERAGES
LAUNCHED IN 2007

5
AFRICA

13
EURASIA

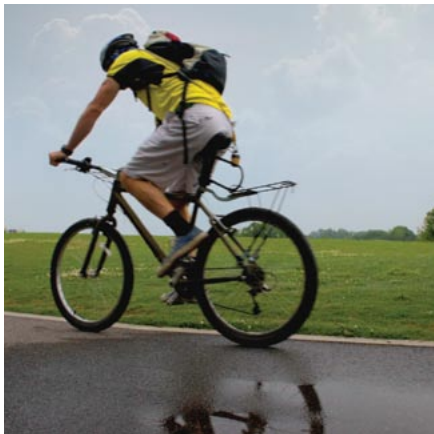
6
EUROPEAN
UNION

22
LATIN
AMERICA

34
NORTH
AMERICA

5
PACIFIC

*These beverages are “fortified” because they have added vitamins and/or minerals.



In several markets we sponsor cycling races and bicycle programs to promote healthy, active lifestyles and an alternative, environmentally friendly means of transportation.

MOVE

Our goal is to help raise the standards for physical activity around the world. Physical activity is vital to the health and well-being of consumers. It is essential in helping to maintain the balance between “calories in” and “calories out” for overall fitness and health.

The Coca-Cola Company has a long history of encouraging and supporting active, healthy lifestyles, including the lifestyles of our associates. We have programs in place for associates and community members, such as “Movimiento Bienestar”—a long-term strategic initiative in Latin America to promote well-being, both emotionally and physically—that educate and inform consumers about our products and ingredients, healthy living and well-being. Many of our offices around the world have gymnasiums or physical fitness facilities, and we provide many resources on our Company intranet that focus on the health and well-being of our associates.

We are very involved in supporting physical activity and healthy lifestyles in our communities. From sponsoring the Olympic Games to community soccer and athletic programs, we are active in our support of physical activity and overall healthy lifestyles around the world. In the United States, we are a founding partner of “Exercise Is Medicine,” a program designed to encourage the medical community to advise patients on the importance of physical activity.

We also support physical activity research programs to provide greater understanding and insight into consumers’ barriers to and motivation for engaging in physical activity. This has included collaboration with the Centers for Disease Control and Prevention in the United States, partnerships with organizations such as the Boys and Girls Clubs’ “Triple Play” program, and sponsorship of the “Gateshead” program in the United Kingdom.

We recognize there is more that can be done to promote and support active, healthy lifestyles for our consumers, associates and members of the communities which we serve, and we continually assess our programs to ensure we are active in this initiative.

THE BEVERAGE INSTITUTE FOR HEALTH & WELLNESS

The Coca-Cola Company’s Beverage Institute For Health & Wellness, formed in 2004, is part of our ongoing commitment to using health and nutrition science to advance the role that beverages can play in health and well-being. The Institute and our team of medical and nutrition scientists are responsible for the Company’s clinical research programs and serve as a valuable resource for internal and external parties interested in the science of beverages and their benefits and role in active, healthy living.

The Institute fosters:

Understanding of health and nutrition issues facing consumers and the opportunities related to these issues.

Science and research by advancing existing and emerging nutrition and health science with application to beverages.

Education so that consumers better understand the basics of nutrition, the role of beverages in nutrition and the necessary balance between diet and physical activity.

Communication and sharing information to advance knowledge of the science of beverages.

Community and stakeholder outreach through participation in programs that leverage all of our learnings in the communities we serve.

Please visit www.beverageinstitute.org for more information, including research, publications and information about nutrition and hydration.



In the **United Kingdom**, we support the government initiative to limit drinks available in secondary schools to bottled water, skimmed or semi-skimmed milk, pure fruit juices, yogurt and milk drinks (with less than 5 percent added sugar), or drinks made from a combination of these.

In the **United States and Canada**, we adhere to the Model Guidelines for School Beverage Partnerships and the American Beverage Association’s policy regarding the sale of beverages in schools. In cooperation with this policy, we are providing a range of low- and no-calorie and smaller-portion beverage options of milk, bottled water, and pure fruit juice with no added sweeteners, and removing full-calorie sodas from schools.

In 2008, we expanded our “Advertising and Marketing to Children Policy” to include all of our beverage products in a broad range of media. Through this policy, children under the age of 12 are not to be directly targeted by any of our marketing messages in advertising, nor will they be shown drinking any of our beverage products outside of the presence of a caregiver. For more than 50 years, our policy for responsible marketing to children has been in place for our sparkling, full-calorie beverages. We understand and respect that parents are seeking greater control over their children’s exposure to marketing messages as they guide their food and beverage choices and have changed our practices accordingly.

Our Company’s “Advertising and Marketing to Children Policy” is applied to all marketing media where targeted demographic tracking is available: television, radio, print, the Internet and mobile phones. We also avoid directly targeting children in other areas where parents may not be present to supervise, such as schools and youth clubs.

As a global company with strong connections to our communities, we make every effort to adhere to the local, cultural, political and religious requirements in the markets we serve. We are committed to monitoring our policy to ensure it is responsive to the needs and requests of parents and caregivers and reflects the ever-changing marketplace.

We have advocated for the entire nonalcoholic beverage industry worldwide to follow the same approach. In 2008, a set of guidelines consistent with our policy was adopted by the International Council of Beverages Associations, and we are currently creating an independent monitoring mechanism—together with partners, peers and competitors—in compliance with these guidelines.

We consider public preference regarding beverages that are available in schools. Throughout Europe, we support the Union of European Beverages Associations’ commitments regarding marketing to children and the sale of beverages in schools. This precludes any engagement in direct commercial activity in primary schools, while offering a full range of beverages provided in appropriate container sizes in secondary schools. The beverage selections allow for portion control and respect the commercial-free character of school through the use of unbranded vending machines. Commitments also include increasing the number of low- and no-calorie beverages and availability of individual package sizes.

For more information on our “Advertising and Marketing to Children Policy,” visit our Company website at www.responsiblemarketing.thecoca-colacompany.com.



Quality compliance throughout the Coca-Cola system is verified by periodic on-site audits conducted by our system and third parties. Through multiple treatment steps including disinfection, filtration, purification, and routine monitoring of equipment, temperatures and water quality, we ensure our products meet all Company quality standards.

We measure key product and package quality attributes to ensure our beverage products in the marketplace meet Company requirements and consumer expectations. Consistency and reliability are critical to our product quality and to meeting global regulatory requirements and Company standards. The global nature of our business requires that the Coca-Cola system has the highest standards and processes for ensuring consistent product safety and quality—from our concentrate production to our bottling and product delivery.

To ensure such consistency and reliability, the Coca-Cola system is governed by The Coca-Cola Management System (TCCMS). TCCMS is our integrated quality management program, which holds all of our operations systemwide to the same standards for production and distribution of our beverages. It guarantees the highest standards in the management of product quality, the environment, and health and safety throughout the Coca-Cola system.

TCCMS has endorsement from all leadership throughout the Coca-Cola system. It guides our product safety and quality by integrating and aligning business and quality objectives with consistent metrics to monitor performance; integrating preventive action as a management tool, including more rigorous demands when planning new product and service introductions; incorporating Hazard Analysis and Critical Control Points (HACCP) into our system standards; and defining problem-solving methodologies and tools to drive continuous product safety and quality improvements.

To stay current with new regulations, industry best practices and marketplace conditions, we consistently reassess the relevance of our product safety and quality guidelines in TCCMS. Given the increased awareness of the importance of food safety, not only in manufacturing but also throughout the entire supply chain, we are refining our requirements to further ensure that TCCMS embodies the most recent and stringent manufacturing processes. Each business within the Coca-Cola system must establish, implement, document and maintain a safety and quality system in accordance with TCCMS requirements.

In 2007, we increased our Company’s Global Product Quality Index rating to 94.5 from 94.2 in 2006, reaching our highest-ever value. Our 2007 Company Global Package Quality Index rating increased to 90.4 from 89.2 in 2006, also reaching our highest-ever value.

To learn more about our product safety and quality, visit www.quality.thecoca-colacompany.com.



GREEN AND LEAN SUPPLY CHAIN

The Coca-Cola system currently operates a \$50 billion supply chain network, making it one of the largest and most complex supply chains in the world.

“Green and Lean” is an initiative designed to ensure a sustainable supply of quality products; to reduce the system’s environmental footprint; and to help develop sustainable communities.

Our system is among the world’s top purchasers of sugar, citrus and coffee. Because farming is not our primary business, we do not have direct control over farm practices. However, we do have significant opportunities to develop and encourage more sustainable practices to benefit suppliers, customers and consumers throughout our global supply chain.

Agriculture has a large social and environmental footprint in the world. As the population increases, the agricultural sector will need to produce more food, both stressing supply and potentially increasing this footprint.

Because agricultural products are ingredients in so many of our beverages, the sustainability of our business depends on the health of the agricultural supply chain. As a result, our procurement and bottling partner teams are working together to incorporate sustainability criteria into our long-term ingredient purchasing plans. We are still in the preliminary stages of exploring our role, but we understand the importance of our involvement in enhancing the social and economic vitality of the farming communities throughout our supply chain. We are committed to being a part of viable actions where possible.

In addition to monitoring the amount of water per product that the Company uses, in partnership with World Wildlife Fund (WWF), we are studying water use at points across our value cycle. We want to determine whether we can achieve further—and potentially more extensive—conservation by working toward water use reductions (and better management of water) in our ingredients. Initially, WWF and the Company are focusing on the production of sugar from sugarcane, a crop that uses approximately 180 liters of water for the sugar needed in one liter of Coca-Cola.

We have joined the Better Sugarcane Initiative, a multi-stakeholder effort aimed at developing a more environmentally sustainable way of growing and producing sugarcane. The focus is on using less water and fertilizer, as well as fewer pesticides, while improving labor standards. Longer term, WWF will also help the Company assess other ingredients, such as oranges, to determine if further improvements can be made in their production.

Supplier Partnerships and Customer Value

WORKPLACE	MARKETPLACE	ENVIRONMENT	COMMUNITY
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Coca-Cola Mexico’s Collaborative Customer Relationship program was recently recognized by Oxxo, a convenience store chain that has 5,700 stores in 30 states in Mexico. The program has proven successful in understanding shopper needs, drives and preferences, and migrating from a transactional and commercial link to a collaborative and multifunctional business relationship.

In 2008, we were named “Vendor of the Year” in the United States by Papa John’s and “International Supplier of the Year” by T.G.I. Friday’s.

Our suppliers are business partners who provide our system with materials, including ingredients, packaging and machinery, as well as goods and services. Our Company’s *Supplier Guiding Principles* (SGP) communicate our values and expectations, emphasizing the importance of responsible environmental and workplace policies and practices.

Suppliers’ policies and practices must comply, at a minimum, with all applicable laws and regulations, including those concerning child labor; forced labor; abuse of labor; freedom of association and collective bargaining; discrimination; wages and benefits; working hours and overtime; health and safety and environmental practices. New agreements with suppliers require compliance with our SGP (see page 19). We have communicated these expectations, trained suppliers and started a comprehensive auditing process. In 2007, we conducted 1,313 supplier audits, a 28 percent increase since 2006. We have also worked with our bottling partners so that they have similar principles to target suppliers not covered by our program.

We seek to better understand the impact of the Coca-Cola business along our entire value cycle* and partner with our customers to address areas of concern and add value beyond our beverage products. Our customers include large international chains of retailers and restaurants and small independent businesses. We work with them equally to create mutually beneficial initiatives. Together with our bottling partners, we serve our customers through account management teams, providing services and support tailored to their needs.

Our customers are continually looking for ways to reduce costs, improve sales and profits, and deliver better-quality, more diverse products to consumers. We work to create additional value for our customers by anticipating their demands and interests and to proactively deliver viable solutions for their businesses.

In Africa, Asia, Europe, Latin America and North America, Coca-Cola Retailing Research Councils conduct research on issues affecting the retail food industry. The results are communicated through a collaborative website that allows retailers to gain information necessary to strategically respond to the changing marketplace.

Our Collaborative Customer Relationship process has been refined in three lead markets—Japan, Mexico and Switzerland—and is now being implemented with key customers in other markets around the world. We work with our customers to improve shopper marketing and supply chain collaboration and to accelerate innovation in order to provide superior beverage selections to every consumer on every shopping trip.

*For a better understanding of our value cycle, see our chart on page 9.

Creating Value Through Sustainable Fashion Selling Clothing Made from Recycled PET



In 2007, we invested in designing and producing sustainable fashion apparel made from recycled PET bottles. The T-shirts are made from a blend of recycled PET bottles and cotton and feature playful slogans such as “Make Your Plastic Fantastic” and “Rehash Your Trash.” We launched our sustainable fashion line of apparel and consumer products at the new World of Coca-Cola in Atlanta, Georgia.

After sales success in our Coca-Cola online store and at the World of Coca-Cola, and significant popularity among our associates, we began marketing the T-shirts to our retail customers.

In 2008, we expanded the product portfolio to include totes, loungewear and caps. Our distribution also increased, and we have launched products in more than 1,500 stores throughout the United States. The apparel and accessories, as well as the designs and messages on the product, are intended to promote recycling and eco-friendly food and clothing. To date, we have sold more than 1 million products, resulting in more than \$15 million in retail sales, and we have reused and diverted more than 5 million PET bottles from our waste stream.

1 million
products sold

\$15 million
in retail sales

5 million+ PET bottles recycled

Supplier Diversity



In 2007, our Company was named one of “America’s Top Corporations for Women’s Business Enterprises” by Women’s Business Enterprise National Council.

In the United States, a key component of our diversity is a supplier base that represents our diverse customer and consumer base. Our mission is to create maximum procurement opportunities with minority- and women-owned business enterprises (MWBE) as suppliers, contractors and subcontractors of goods and services. We seek, build relationships with, develop and buy from MWBE. Supplier diversity helps develop stronger local communities while creating long-term growth and competitive advantage for our Company.

We have been committed to supplier diversity for more than 30 years, and this commitment was further solidified in 2000 when the Company made a public pledge to spend \$800 million with MWBE over a five-year period. At the end of five years, we exceeded that goal with more than \$1 billion spent with MWBE. In 2007 alone, the Company spent \$366 million with MWBE.

Senior executives play a critical role in ensuring that supplier diversity is embedded in all business processes and endorsing the goals of the program. To date, we have established a network of more than 400 supplier diversity champions who act as advocates to ensure that supplier diversity is integrated into the business routines of each business unit and the supply chain.

We are also committed to helping our suppliers succeed in the marketplace. In 2001, we started our Supplier Diversity Mentoring Program, which serves as a viable resource for MWBE to receive a comprehensive company assessment, coaching, guidance and training to better position them for further business and overall growth. This program is directed toward enhancing the capability and capacity of our suppliers. As a result, most of our suppliers in the program generally receive additional business with the Company and other corporations. One of our suppliers increased its business with the Company by more than 200 percent within a year of completing our mentoring program.

Our mentoring efforts also extend outside of the Company through our partnerships with advocacy organizations to provide educational programs to MWBE. Currently, we partner with more than 50 national, regional and local organizations and five universities as part of our MWBE education programs.

To learn more about our supplier diversity programs, visit www.supplierdiversity.thecoca-colacompany.com.

Environment

The Coca-Cola system's environmental commitments are focused on the areas in which we have the most significant opportunities to make a difference—water stewardship, sustainable packaging, and energy management and climate protection. We have made progress in each of these areas, but we recognize that there is much more to do. We are committed to investing in a sustainable future for the Earth and for our business.



The Environment and Our Business

WORKPLACE	MARKETPLACE	ENVIRONMENT	COMMUNITY
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In our approach to environmental sustainability, we believe there must be a clear understanding of what resources we need to ensure a strong, sustainable business while understanding local community needs and acting responsibly to minimize the impact of our operations.

We are a global business based in local communities. Across virtually all of the more than 2,800 beverage products in our portfolio, our production is local; our delivery is local; and the bulk of our impact is local. From the production plants that bottle our beverages to the distribution and delivery of those beverages to the customers who buy our products, we work to minimize impacts throughout our operations. As a result, the critical focus of our sustainability efforts is on the communities where we operate and the markets that we serve.

However, with a system of our size and reach, we must also step back and look at how our local operations add up to a global impact. For example:

- In 2007, our system used approximately 300 billion liters of water.
- We are one of the world’s largest purchasers of sugar and high fructose corn syrup.
- We are among the world’s largest purchasers of citrus and coffee.
- We are the largest consumer of aluminum cans, PET bottles and refillable glass bottles in the nonalcoholic beverage industry.
- We have more than 10 million vending machines, coolers and fountain dispensers in use around the world.

When we align the factors that drive our business with the areas where we have the greatest impact on the planet, it takes us directly—and logically—to three major targets for our investment of time, talent and resources: water stewardship, sustainable packaging, and energy management and climate protection.

In this section, we provide a review of our efforts, our progress in each area and a look at the work ahead for our system.



WATER

Our goal is to safely return to nature and to communities an amount of water equivalent to what we use in all our beverages and their production.



SUSTAINABLE PACKAGING

Our objective is to advance a packaging framework in which our packaging is no longer seen as waste, but instead as a valuable resource for future use.



CLIMATE PROTECTION

We are working to grow our business, but not the carbon emissions of our manufacturing operations.



Increasingly, plants throughout our system are replacing rinsing of our beverage packages with ionized air instead of water to further reduce the water used in our manufacturing process and increase our overall water efficiency.

In 2007, we used approximately 300 billion liters of water in our plants to produce beverages.

To meet our water needs while helping to conserve watersheds and improve community water access, water stewardship leads the list of our sustainability efforts. In 2007, we announced our aspirational goal to return to communities and nature an amount of water equal to what we use in our beverages and their production. We call this water neutrality.

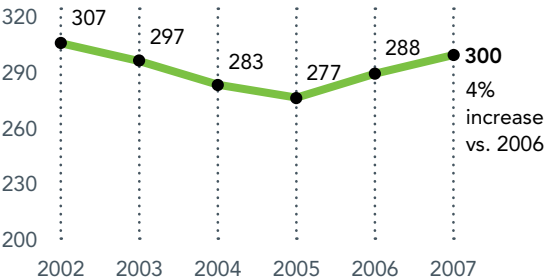
We are moving toward our goal with three objectives:

- **Reduce** the amount of water used to produce our beverages.
- **Recycle** water used in our manufacturing processes so it can be returned safely to the environment.
- **Replenish** water in communities and nature through a global network of local partnerships and projects.

While we do not yet have a date for when we hope to attain water neutrality as a Company, we are participating in a broad, international dialogue that will help us establish a system to measure our progress.

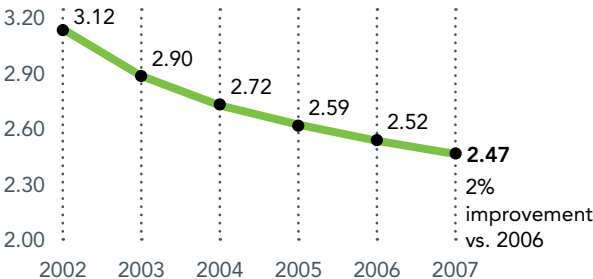
WATER USE TOTAL*

Systemwide total (based on estimated total use)
billion liters



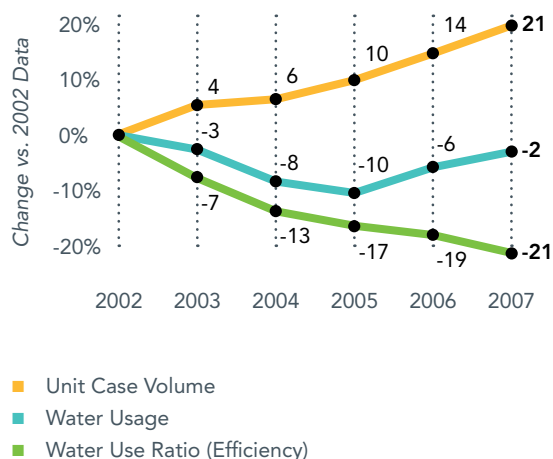
WATER USE RATIO (EFFICIENCY)

Average plant ratios (based on collected data)
liters/liter of product



*Our 2007 water use increased because of organic growth and acquisitions.

WATER USAGE VS. UNIT CASE VOLUME



In 2007, our Company operations in North America saved 2.6 billion gallons of water through reduction efforts across all facilities.

To accelerate our water recycling progress, we have streamlined our wastewater system design and implemented an interactive, global wastewater operations management program.

REDUCE

Between 2002 and 2007, our unit case volume increased by more than 21 percent while our global water consumption decreased by more than two percent. We are producing more beverages with less water.

Our 2007 systemwide water use efficiency was 2.47 liters per liter of product. This means that we used 2.47 liters of water to produce each liter of our beverages. One liter goes into the beverage itself, and the remaining 1.47 liters are used for manufacturing processes such as rinsing, cleaning and cooling. Systemwide, this marks a two percent improvement over 2006. We know we must—and will—do more to improve.

We took a step forward in 2007 by forming a multi-year partnership with World Wildlife Fund (WWF). Working with WWF, we have created a toolkit to help our bottling partners understand how their water use tracks with best practices within our business system. Based on that knowledge, we share numerous facility-specific ways to continue to improve water use efficiency. We will announce global targets in 2008 for continued water use efficiency improvements through 2012.

RECYCLE

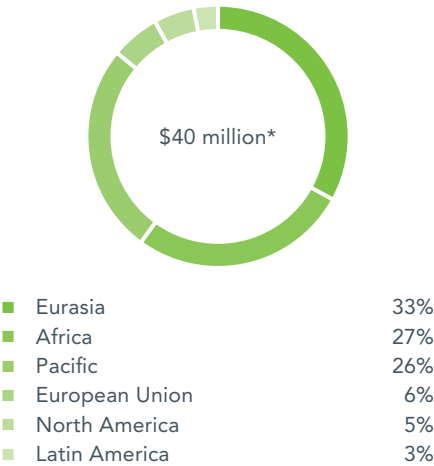
All the water we return to the environment from our manufacturing operations (typically called wastewater) is required to meet applicable laws and regulations. We also have an internal standard that our operations must ensure treatment of water so that it is capable of supporting aquatic life before returning it to the environment. In some communities, however, wastewater treatment does not exist or does not meet a standard that protects the aquatic environment. In these cases, we have asked our bottling partners to build their own treatment systems on-site. This is an expensive and time-consuming undertaking, often cleaning water so it can be discharged into an already polluted waterway. But we believe alignment with our global standard is critical to help preserve local water resources and demonstrate how business can be a leader in setting standards that help protect communities and nature.

Our goal is to have 100 percent of our facilities aligned with our stringent internal wastewater standards by the end of 2010. In 2007, 85 percent of Company and bottling partners met our standards. As we progress toward water neutrality, actions to align our system with our wastewater standards address nearly 60 percent of our total water use (approximately 178 billion liters of the water we used in 2007).



One of our water projects, in partnership with USAID, has improved water supply services, hygiene, household water disinfection and watershed management for 25,000 residents near Jakarta, Indonesia.

2007 COMMUNITY WATER PROJECTS INVESTMENT BY OPERATING GROUP



*Reflects the total investment by the Coca-Cola system and our program partners.

REPLENISH

Systemwide, we have set a goal to offset the liters of water used in our finished beverages (approximately 122 billion liters in 2007), through locally relevant projects that support communities and nature. We are currently involved in more than 120 Community Water Projects in more than 50 countries.

These projects, which help protect and conserve water resources and improve access to clean water and sanitation, are conducted in partnership with a wide range of organizations, including the U.S. Agency for International Development (USAID), CARE, the United Nations Development Programme (UNDP), WWF, and many local governments, communities and nongovernmental organizations (NGOs).

We are working with The Nature Conservancy to review our current community water initiatives and develop methodologies for quantifying their impact. We also are involved with the “Water Footprint Working Group” to develop standards and guidelines for water footprint accounting and to define the concept of water neutrality. This work complements our engagement with the CEO Water Mandate (see page 38), a joint initiative of the United Nations Global Compact and the government of Sweden. The CEO Water Mandate seeks to build an international movement of committed companies working to develop strategies and solutions to help address the water challenges facing the world today.

WATER CHALLENGES

We believe the world contains enough water to meet personal, agricultural and business needs. We know, however, that we all must improve the management of what we have. Our Company is working to more fully understand vulnerabilities to water sources we use, while also measuring and communicating the impact of our business on water and communities.

We will continue to consider water resources when planning new manufacturing sites, deciding on plant closings, making acquisitions or expanding production at existing plants.

This year we revised our *Standard for Source Water Protection*, which outlines a comprehensive evaluation process, including source mapping, source vulnerability assessments, and development and implementation of source water protection plans. Each plant in our global system is expected to have a Source Water Protection Plan in place by 2013.

Given the accelerating impacts of climate change, population growth and urbanization, we expect water scarcity to be a growing risk factor for our business. We recognize an increased responsibility when our facilities are operating in areas of the world experiencing water scarcity or drought. We have issued *Water Scarcity Guidelines* to our global system to help manage operations faced with short- or mid-term scarcity.

WORKPLACE

MARKETPLACE

ENVIRONMENT

COMMUNITY



Our efforts to promote sustainable water management in 20 countries in Africa, Asia, Latin America and the Middle East were recognized in 2008 with USAID’s Global Development Alliance’s “Alliance of the Year” award. One of the projects includes building infrastructure to provide better access to water and sanitation for schools in Guatemala (as shown above).

The CEO Water Mandate represents a call to action for companies seeking to address water sustainability in their operations and supply chains. It shares some tangible steps for action. As a member of the CEO Water Mandate, we support its focus on:

- Water in Direct Operations
 - Supply Chain and Watershed Management
 - Collective Action
- Public Policy
 - Community Engagement
 - Transparency

For the transparency requirement, we have worked to report on our efforts in all areas of the CEO Water Mandate’s focus in this *2007/2008 Sustainability Review* and on our Company website. For information on the CEO Water Mandate, visit www.unglobalcompact.org.

OUR ROLE IN PUBLIC POLICY

We believe that we can play a powerful role in helping to advance key public policy issues related to our business by using our Company voice. On May 2007, we signed a letter in conjunction with several signatories of the CEO Water Mandate urging the leaders of the Group of Eight (G8) countries—in advance of the annual summit in July 2008—to achieve the commitments of the UN Millennium Development Goals. The letter called on the leaders of the G8 to live up to government’s responsibility and commitments to make the emerging water crisis a global priority. The letter also stated that we see water as not just an environmental issue but as a poverty and development issue, an economic issue and therefore, a business issue. Additionally, our government relations department has lobbied for increased funding of the “Water for the Poor Act” with the U.S. Congress.

COMMUNITY ENGAGEMENT

On a local level, we are partnering with the Environmental Law Institute (ELI) to build the capacity of our Company’s staff and bottling partners to more effectively engage with community stakeholders in their water resource management activities. Specifically, the project partners are creating tailored written materials and conducting a series of capacity-building workshops to provide comprehensive training on stakeholder engagement in water resources management. We realize the need for collective action in communities and plan to roll out the workshops globally in the years to come.

Sustainable Packaging

In 2007, approximately 98% of our global unit case volume was delivered in refillable, recyclable or bulk primary packaging systems.

To bring our portfolio of beverages to consumers each day we depend on packaging. Whether a juice drink, sports drink, tea or sparkling beverage, some form of packaging is required to deliver our beverage products from where they are produced to consumers.

From an environmental perspective, a well-designed package actually helps to prevent waste by reducing breakage, maintaining product quality and meeting functional needs of consumers. However, packaging can also have significant environmental impacts related to natural resource consumption and waste disposal.

Our vision is to advance a packaging framework in which our packaging is no longer seen as waste, but instead as a valuable resource for future use. To realize this zero waste vision, we are guided by a commitment to continuous improvement. In 2007, we continued to make strides by advancing packaging initiatives focused on three goals:

- **Reduce**—To design consumer-preferred packages that use the least amount of resources, while maintaining product quality.
- **Recover**—To build packaging management systems to collect post-consumer packaging.
- **Reuse**—To use post-consumer packaging and packaging materials again to deliver sustainable value.

We are in the process of setting specific global targets, in addition to local targets, in all three areas and will report progress on them in future sustainability reports and on our website.

2007 GLOBAL PACKAGING

(based on 22.7 billion unit case volume)

PET–Nonrefillable	50%
Aluminum	14%
Glass–Refillable	12%
Fountain	12%
PET–Refillable	7%
Other	5%

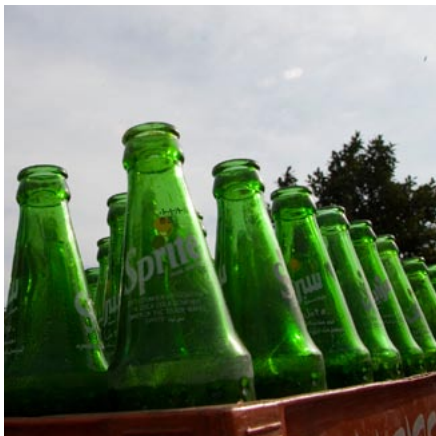


2007 UNITED STATES PACKAGING

(based on 5.4 billion unit case volume)

PET–Nonrefillable	36%
Fountain	32%
Aluminum	27%
Other	5%





Throughout our system, we tailor our packaging to meet local economic, social and environmental needs. In least developed markets, we rely more heavily on refillable bottles in order to offer greater affordability to consumers and prevent waste. In other instances, we adjust the amount of material used in PET bottles based on local temperatures to reduce packaging while maintaining product quality.

REDUCE

We aim to be the most efficient user of consumer-preferred packaging in the beverage industry. This begins in our package development stage, where we work to use the least amount of natural resources necessary to protect product quality and meet consumer needs.

One of the ways we conserve natural resources is by “lightweighting”—taking weight and material out of our packaging. Our packaging innovation teams are continually testing packages and looking for new ways to decrease our raw material use while also reducing costs. Since their initial introductions, we have successfully reduced the weight of our 8-ounce glass bottle by more than 50 percent, our 12-ounce aluminum can by more than 30 percent, and our 20-ounce PET bottle by 25 percent.

As we reduce the weight of bottles and cans, we are particularly careful to avoid simply transferring waste to another part of the packaging chain. For example, we do not reduce a primary package so much that it requires additional secondary or transport packaging to avoid breakage.

A key component of our progress has been our system’s commitment to measuring and charting performance. We continue to enhance tracking of our total packaging use and commission scientific studies known as life-cycle assessments (LCA) to evaluate packaging options for our total impact on the environment. These packaging performance tools help us identify opportunities for improvement and align resources against those opportunities with the greatest potential for fulfilling our long-term goals.

OUR 2007 LIGHTWEIGHTING PROGRESS



23%

less PET in 600-mL bottle in Mexico while sustaining up to 25% recycled content.



35%

less PET in 500-mL Dasani bottle in the U.S. with further enhancements planned in 2008.



38%

smaller cap for PET bottles—eliminating 40 million pounds of plastic annually in the U.S. alone.



46%

improved yield from Coca-Cola, Diet Coke and Sprite concentrate—reducing total packaging for fountain beverages.

STRATEGIC RECOVERY PROGRAMS SNAPSHOT

- Coca-Cola Recycling Inc.–North America**
 An independent subsidiary of Coca-Cola Enterprises Inc., established in partnership with our Company in 2007, to increase recycling rates in North America. Target established to collect 230,000 million tons of beverage packaging—roughly 30% of our PET bottles and cans by 2010.
- CEMPRE–Brazil**
 A nonprofit organization, co-founded by Coca-Cola Brazil, dedicated to the promotion of recycling that aims to increase community awareness of recycling and other solid waste issues in Brazil. Currently supporting more than 400 recycling cooperatives in Brazil.
- Altstoff Recycling Austria (ARA)**
 Founded in 1993, Altstoff Recycling Austria is a nonprofit organization that manages cost-effective collection and recovery of waste packaging materials across Austria.
- PETCO–South Africa**
 Established in 2004 to promote and improve the waste management and recycling of post-consumer PET products in South Africa. Targets are set to recycle 35% of PET bottles by 2010.
- The Japan Container and Packaging Recycling Association**
 Started in 1996 to help protect the environment in Japan and contribute to the domestic economy by recycling containers and packaging waste. In 2007, it achieved an 89% recycling rate for glass bottles and 66% for PET bottles in Japan.
- TIPMSE–Thailand**
 A nonprofit program that promotes post-consumer waste collection, recycling and integrated waste management—establishing a goal to reduce packaging waste in Thailand 12% by 2010.

RECOVER

Another aspect of our package development process is to evaluate the municipal waste and recycling infrastructure in the communities we serve. The majority of our packages are 100 percent recyclable and among the most recycled consumer packages in the world as a result of our selection of materials with established economic value that typically justify their collection and reuse. However, sound design is only as effective as the collection process that brings used packaging back into the recycling loop.

One of the barriers to recycling in many markets around the world is the weakness of municipal and commercial collection systems for all packaging. Our system invests millions of dollars annually to support the collection and recovery of beverage packaging materials. There is currently no universal recovery model, so we work in partnership with local communities around the world to help develop economically and environmentally effective solutions tailored to meet their specific needs.

In more developed markets, this typically means supporting national recovery organizations focused on all packaging or launching our own recycling businesses. In emerging markets, where beverage container recycling rates tend to be higher due to informal collecting, we focus our support on programs that improve quality of life for collectors. In least developed markets, we predominantly rely on refillable containers that are returned and taken back for reuse.



Packaging Litter Abatement

Supporting Litter Collection & Education Programs



Though we have a robust sustainable packaging strategy, we face litter issues in the communities we serve. All too often our packages are found along roadsides, beaches or in waterways.

While we have worked hard to advance community recycling programs, we still know that public education is key to preventing litter. Our system supports numerous litter prevention and community beautification organizations around the world, including “Keep Australia Beautiful” in Australia, the “Tidy Britain Group” in Great Britain and “Keep America Beautiful” in the United States.

In addition to local partners, we have identified global partners, including the Ocean Conservancy and its International Coastal Cleanup (ICC)—an activity that collects, removes and tracks millions of pounds of litter and debris from more than 33,000 miles of shoreline in 76 countries. The data collected is used to study the global waterway debris problem, educate the public to change behaviors and find solutions. According to the Ocean Conservancy’s data analysis from 2007, beverage containers comprise 15.9 percent of the total debris collected.

We have been an active sponsor of ICC for 13 years, and in 2008 we increased our financial support with a three-year, \$1 million grant from The Coca-Cola Foundation. In addition to donations, our associates are active participants in the ICC. In 2007, associates across our system—Company associates, bottling partners, customers and consumers—worked together in 28 countries to provide hands-on support for this global initiative.





50%

Highest level of recycled content used in a PET bottle by Coca-Cola.



40–60%

Average recycled content in aluminum cans.



19%

Amount of 2007 unit case volume in refillable packages—making us the industry leader.

REUSE

Returning materials and energy from used packaging back to our production process is essential for realizing our long-term sustainability aspirations. Today, the worldwide market demand for reusing our core packages is strong. Our system has helped foster this demand by advancing sustainable technologies that enable greater use of recycled content material in our packages, purchasing products made from recycled beverage packaging and enhancing the efficiency of our refillable bottles.

We were the first company to introduce a beverage bottle made with recycled plastic in 1991. Since that time, we have led the industry in our global use of recycled content PET and our direct investment in PET bottle-to-bottle recycling facilities around the world.

In 2007, we announced our investment of more than \$40 million to help build the world's largest plastic bottle-to-bottle recycling plant. Expected to be fully operational in 2009, the 30-acre facility located in the United States (Spartanburg, South Carolina) will produce approximately 100 million pounds (the equivalent of 2 billion 20-ounce PET bottles) of PET plastic for reuse each year.

We also launched a new line of licensed merchandise in 2007 made from recycled beverage packaging materials (see page 31). These innovative products merge trends with environmental consciousness and help remind consumers that small steps—like recycling a bottle—can make a difference in preserving our environment.

PACKAGING CHALLENGES

Preventing packaging waste and minimizing the environmental impact of packaging is a serious challenge. Beverage packaging is one small part of this issue, yet it is routinely the sole focus of attention. Imposing restrictions obstructs and ignores the real goal of integrated waste prevention.

A recent example is the call to mandate the use of compostable PET beverage bottles. Coca-Cola has been working for more than a decade to responsibly advance the use of bio- (or plant-) based plastic materials. As with any new package, we have been careful to understand the full life-cycle environmental impacts of bio-based technologies before making them commercial. Packaging life-cycle studies on the use of plant-based material for beverage bottles have demonstrated that a compostable bottle does not offer environmental benefits over existing recyclable bottles due to energy and raw material losses. Despite making this research public, calls for compostable bottles continue.



Our system intends to purchase and put into service 100,000 coolers that use CO₂ as a refrigerant gas by the end of 2010—the largest deployment of this new technology by anyone in our industry to date.

Our 2007 system greenhouse gas emissions totaled 4.92 million metric tons, a 1% increase over our 2006 emissions of 4.86 million metric tons, while our unit case volume grew 6% from 2006 to 2007.

We believe that climate change can have direct and indirect impacts on the sustainability of our business. Our climate protection effort starts inside the Company, with a combination of action and education in the three areas where we have the biggest climate protection opportunity:

- **Cold-drink equipment**—Improving the efficiency of our coolers, vending machines and fountain equipment, and reducing greenhouse gas emissions produced by this equipment.
- **Facilities and bottling plants**—Improving our energy efficiency and productivity and reducing manufacturing emissions.
- **Transportation**—Managing our distribution fleet to incorporate more fuel-efficient modes of product delivery.

COLD-DRINK EQUIPMENT

With climate change most closely associated with burning fossil fuels, it surprises many people to learn that our single largest emission of greenhouse gases comes from keeping our beverage products cold. Our coolers, vending machines and fountain equipment impact the environment in three ways: energy use, insulation foam and refrigerant in the cooling system.

In 2000, we made a commitment to improve the energy efficiency of our cooling equipment by 40 to 50 percent by 2010. We are well on our way to reaching that goal. We developed a proprietary energy management system (EMS) that delivers energy savings of up to 35 percent. We have placed 1 million of these units in markets around the world. These 1 million units are saving an estimated 1.1 billion kilowatt hours per year.

In 2006, we completed the transition to insulation foam that is free of hydrofluorocarbons (HFCs) in all new refrigeration equipment. Our new insulation avoids three-quarters of the direct greenhouse gas emissions from our old equipment.

Refrigerant gases are a big challenge and an even bigger leadership opportunity. The same HFCs that we have taken out of our insulation foam also are the chemical backbone of most of the current generation of cooling equipment and an unusually potent greenhouse gas. Interestingly, our alternative is carbon dioxide (CO₂), which is also a greenhouse gas itself. But when used in cooling systems, it is 1,300 times less potent than the HFC-134a we deploy in our conventional equipment.



Coca-Cola Hellenic Bottling Company S.A., one of our largest bottling partners, is sourcing power from 15 new on-site “Combined Heat and Power” plants being constructed through 2009. Use of the technology in its facility in Dunaharaszti, Hungary, cut CO₂ emissions by 43% in the first year of operation.

By the end of 2007, the Company and our bottling partners had deployed more than 8,500 units of HFC-free equipment using CO₂ as the refrigerant. By the end of 2008, we will have deployed approximately 30,000 units, including approximately 5,600 for the Beijing Olympic Games.

While the new units are a small percentage of our total, they can be a step toward a broader industry conversion. Because CO₂ equipment is presently more expensive than equipment using HFCs, many companies have been slow to make the shift. Our commitment to purchase 100,000 CO₂ coolers creates an incentive for manufacturers to increase production, which will eventually bring down the price, accelerating the shift to a new generation of environmentally improved cooling.

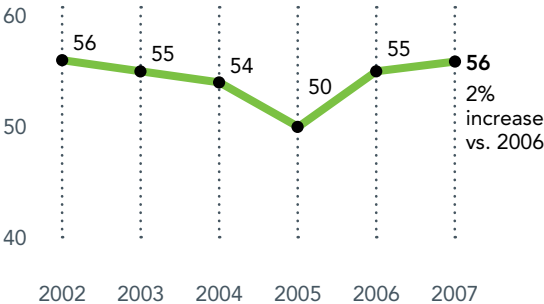
FACILITIES AND BOTTLING PLANTS

Across our bottling system, we are working to grow our business, but not our carbon emissions. Since 2002, our energy use efficiency has improved by 19 percent. Going forward our efforts will be led by *Project esKO*, an initiative we launched in 2007 to improve energy efficiency and productivity and reduce emissions in manufacturing.

We started with the basics—fixing leaks, insulating pipes, reducing pressure and optimizing temperatures. From here, we are moving to investments in efficient lighting, compressor optimization and heat recovery. We also are making investments in combined heat and power and in renewable energy. Together with World Wildlife Fund (WWF), we have hosted bottling partner workshops to identify energy-saving opportunities, and we are working with bottling partners and WWF to set global targets for continued reduction of our carbon emissions. These targets will be announced by the end of 2008.

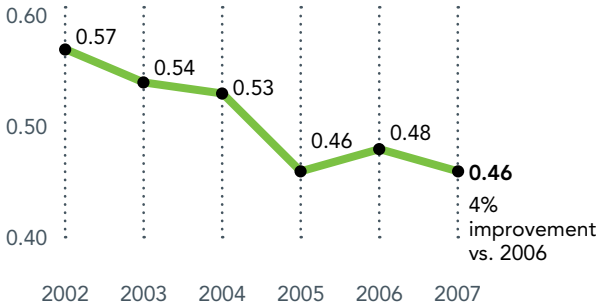
ENERGY USE TOTAL*

Systemwide total (based on estimated total use)
billion megajoules



ENERGY USE RATIO (EFFICIENCY)

Average plant ratios (based on collected data)
megajoules/liter of product



*Our 2007 energy use increased because of organic growth and acquisitions.



By the end of 2008, CCE will have 142 hybrid electric trucks on the road, making theirs the largest heavy-duty hybrid electric delivery fleet in North America.

TRANSPORTATION

While we have one of the largest distribution systems in the world, we are able to keep our transportation footprint relatively low since our operations are largely local for bottling, production and delivery. We continue to use more hybrid passenger cars for our sales force and diesel-electric hybrid delivery trucks to bring our products to market. For example, working with our two largest bottling partners in the United States, we have transitioned about 325 of the 800 vehicles used by our sales representatives to hybrids.

Coca-Cola Enterprises Inc. (CCE), our largest bottling partner, worked with suppliers to create a customized diesel-hybrid delivery truck. It is currently the largest hybrid electric truck in wide-scale use. By converting braking energy into supplementary electrical power, each of these hybrid trucks becomes 37 percent more fuel-efficient than traditional delivery fleet, reduces overall emissions by 32 percent, and produces less emissions when idling or stopped in traffic. This year, CCE expanded its hybrid electric fleet with the addition of 120 delivery trucks to its operations.

ENERGY AND CLIMATE CHALLENGES

While we are well along in addressing the greenhouse gas emissions from our operations, we have just begun evaluating the total emission of greenhouse gases from products across their life cycle—from the growing of key ingredients to the production of raw materials used in manufacturing to packaging disposal and recycling once the products are consumed.

In 2007, CCE began work with the Carbon Trust to assess the carbon footprint of certain products. In 2007, Coca-Cola Enterprises Inc., our largest bottling partner, began work with the Carbon Trust to assess the carbon footprint of certain products. We will be working with the Carbon Trust and others to identify cost-effective opportunities to reduce our footprint while also exploring ways to communicate information related to a product’s carbon footprint to consumers. Our goal in any product-related communication is to convey information that is easily understood, credible and relevant to consumers as they make their purchase decisions. Further information about our work with Carbon Trust will be shared on our website.

GOAL

We are working to improve the energy efficiency of our cold-drink equipment while also reducing the emission of greenhouse gases (GHG).

ACTION

We have developed innovative technologies that improve energy efficiency and are HFC-free.

PROGRESS

We have transitioned to HFC-free insulation foam for all new equipment and when coupled with an HFC-free alternative gas, 99 percent of the direct GHG emissions are eliminated.

Community

The future of our business depends on the vitality of the communities where we operate. We live and work in more than 200 countries, and we are committed to the economic success and continued growth of communities in each of those countries. We contribute by providing jobs in our own operations, creating jobs in additional businesses affected by our presence, and funding programs that help advance people and protect the environment.



Our Economic Impact

WORKPLACEMARKETPLACEENVIRONMENTCOMMUNITY

AREA OF IMPACT	2007 (in billions)	% INCREASE SINCE 2006*
Global Salaries and Benefits	\$4.2	24%
Shareowner Dividends	\$3.1	7%
Local Capital Expenditures	\$1.6	14%
Goods Purchased	\$10.4	27%
Income Taxes	\$1.9	27%

*See www.community.thecoca-colacompany.com
for other year comparisons

Coca-Cola is a global business operating in more than 200 countries. Our associates are members of thousands of local communities and represent many cultures. We believe we have a responsibility to support economic success and continued growth of the communities in which we operate. Our business depends on sustainable communities, and we are in a unique position to be a positive force.

The total indirect economic impacts of the Coca-Cola system are significantly greater than the figures we present in this report. With our bottling partners, our beverages are produced in more than 800 plants around the world. In addition, our bottling partners employ hundreds of thousands of people around the world and are committed to supporting community investment programs.

Our global business stimulates job creation throughout our value cycle. We contribute to the economic success of each community by employing local people; paying taxes to governments; paying suppliers for goods, services and capital equipment; and supporting community investment programs. Past independent studies on the economic impact of our business in Asia, Africa and Eastern Europe have consistently shown that for every job in the Coca-Cola system, an average of 10 more jobs are supported in local communities. One recent study showed that in South Africa, one job in the Coca-Cola system indirectly supported 16 additional jobs throughout our value cycle.

Small, independent retailers form the backbone of our business in many parts of the world. Our system helps these small retailers and vendors build their businesses and become our business partners. We often help small businesses get off the ground with an initial injection of support—in the form of equipment and training—and then we work with them as business partners and suppliers. From our pushcart programs in Vietnam, which have helped more than 4,000 retailers establish their businesses to date, to our Manual Distribution Centers in East Africa (see page 50), we continuously work to provide local economic opportunity.

Global Community Connections and The Coca-Cola Foundation



In 2007, we were named one of the “World’s Most Accountable Corporations” by One World Trust.

The Coca-Cola India Foundation, launched in 2007, focuses on water stewardship; active, healthy living; social advancement; and other sustainability initiatives.

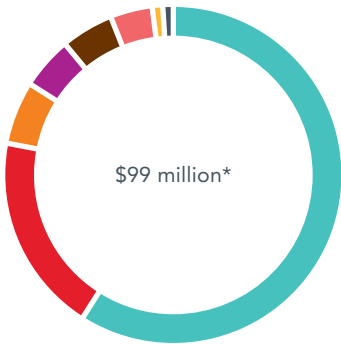
Global Community Connections (GCC), our global community engagement function, works to make a unique and sustainable difference everywhere The Coca-Cola Company sells beverages, one community at a time. As a Company, we are committed to operating our business responsibly. That means focusing our support on specific global priorities that will yield the greatest benefit in the communities we serve, including water stewardship; recycling; active, healthy living; arts and culture; and education.

GCC also manages The Coca-Cola Foundation, associate volunteerism and numerous community relationships and sponsorships. In addition to The Coca-Cola Foundation, there are 20 local and regional foundations around the world, sponsored by The Coca-Cola Company and Coca-Cola bottling partners, that focus on local community needs and priorities.

In 2007, the Company and The Coca-Cola Foundation contributed nearly \$100 million to communities worldwide. We aspire to help create sustainable communities by finding solutions to community needs; building capabilities; and improving the overall quality of life through our programs, partners and people. Wherever we operate, we work with community leaders, governmental organizations and NGOs to create and support initiatives most relevant to our communities.

2007 GLOBAL CHARITABLE CONTRIBUTIONS

Community	\$58M
Education	\$19M
Health & Wellness	\$6M
Water Stewardship	\$5M
Arts & Culture	\$5M
Disaster Relief	\$4M
Other Environmental	\$1M
HIV/AIDS	\$1M



*The dollar amounts shown in the graph above and in our operating group section (pages 57-62) reflect direct donations from The Coca-Cola Company’s corporate charitable contributions and those of The Coca-Cola Foundation. Other departments and operating groups within our Company and system also make contributions to programs in their communities beyond what is shown.

Supporting Small Business Development Manual Distribution Centers



Our Manual Distribution Center (MDC) model in Africa has created jobs, promoted entrepreneurship and strengthened local economies. To date, approximately 1,800 small distribution businesses have been formed, creating direct employment for more than 7,500 people and generating more than \$500 million in revenues, primarily in high-density urban areas throughout East Africa, including Ethiopia, Kenya, Mozambique, Tanzania and Uganda.

The MDC model identifies and engages independent entrepreneurs that distribute and sell our beverages in small, specific geographical areas. MDCs are typically located in areas where a lack of stable roads and infrastructure makes it difficult for delivery trucks to travel, which helps our Company secure hard-to-reach markets while creating wealth and job growth in those communities. Those who set up MDCs employ others in the area, who then sell and distribute our beverage products to retailers, often by bicycle or pushcart.

As a result of the MDC program's success, we are expanding our MDCs across Africa with the goal of creating 2,000 additional jobs in Africa by 2010.

7,500+
people employed

\$500MM
revenue generated

WORKPLACE

MARKETPLACE

ENVIRONMENT

COMMUNITY



In Dungarpur, India, one of our Community Water Projects helps improve rural livelihoods through rainwater conservation and use efficiency, benefiting more than 1,400 households.

In 2007, the Clinton Global Initiative recognized our Brazil Rainforest Water Program, which reforests riverbanks to improve water quality and quantity in watersheds. The program goal is to plant more than 3 million trees by 2012.

Our community water partnerships are designed to support healthy watersheds and sustainable programs to balance the water used in our finished beverages. We do this by working on a wide range of locally relevant initiatives, such as watershed protection; expanding community drinking water and sanitation access; agricultural water use efficiency; and education and awareness programs.

Together with our bottling partners, we collaborate with the United Nations Development Programme, Global Water Challenge, PlayPumps International, CARE, Ocean Conservancy and others to protect watersheds and support initiatives that bring clean water and sanitation to underserved areas. Since 2005, we have developed significant community water partnerships, with more than 120 water projects in more than 50 countries.

One of our largest collaborations is with the U.S. Agency for International Development and our bottling partners. Together in 2005, we formed the Water and Development Alliance to protect and improve the sustainability of watersheds, increase access to water supply and sanitation, and enhance productive use of water in 20 countries in Africa, Asia, Latin America and the Middle East. Since inception, there has been a combined investment of \$13.8 million. Our project in Angola helped construct 19 community water tap stands, providing 23,000 people with access to an improved water supply.

Our watershed protection activities include protection programs in Australia, Brazil, Canada, Ecuador and India. In Australia, we are working with local partners on two programs to help clean, protect and regenerate local water resources. This includes helping to raise awareness about water issues, strengthening participatory governance and decision-making around water resources, and helping to improve farming and industrial practices to increase water use and efficiency.

In 2008, we donated \$1 million to the United Nations Foundation Better World Fund to continue support for the Global Water Challenge. To learn more about our community water partnerships, visit www.communitywater.thecoca-colacompany.com.

Enhancing Water Stewardship

Water Education and Access Programs in China



Our community water initiatives in China are diverse and widespread, reaching people in cities and rural villages across the country. Beginning in 2005, we partnered with the Beijing Organizing Committee of the Olympic Games, the Beijing Youth League, the Beijing Young Pioneers and the *First News* newspaper to start a city-wide education campaign for 100,000 students and their families to “Save a Barrel of Water.” By the end of 2008, the program will have expanded to reach approximately 800,000 students in 22 cities in China.

Another initiative is the “Water Resources Management and Drinking Water Safety in Rural Regions of China,” the first public-private partnership among the United Nations Development Programme, the Ministry of Water Resources, China International Center for Economic and Technical Exchange, and our Company. Each partner represents a different pillar of society, and they have come together to address pressing issues in four water-stressed areas: the Heilongjiang, Liaoning, Sichuan and Xinjiang provinces.

The initiative aims to improve policy mechanisms by demonstrating a series of sound approaches to water rights management, water resources allocation and drinking water safety technologies, including the rebuilding of drainage pipelines and the application of ecologically sustainable agricultural technologies for water conservation. We have committed more than \$1 million to this four-year, \$6.8 million initiative.



CHINA EARTHQUAKE

In China, Coca-Cola has donated and pledged \$2.8 million in cash and in-kind donations to the victims of the devastating 2008 earthquake in Sichuan. In the early hours following the earthquake, our operations began providing aid relief, such as clean drinking water and financial support, to the victims and rescue workers. During the three days of national mourning, we stopped all advertisement in China, including television commercials.

Our system is in a unique position to provide assistance during and after natural disasters. Because we have such a large distribution network, we can deliver necessities to some communities that are not easily accessible. We feel fortunate to be able to help those in dire need, from providing bottled water to using our delivery vehicles for aid distribution and associate volunteerism.

Disaster preparedness can be just as important as disaster relief. In Thailand, we have a partnership with the Thai Red Cross Society that involves an intensive training program on first aid and disaster-relief basics, conducted by the Red Cross. Approximately 500 Coca-Cola system associates across the country have participated and are prepared for a decentralized rapid-response deployment in emergencies.

To support the relief efforts in Myanmar, The Coca-Cola Foundation Thailand worked with Thai humanitarian and government organizations to provide 240,000 bottles of 600-mL Namthip bottled water to the victims of Cyclone Nargis, which tore through southern Myanmar in May 2008. Half of the bottles were donated to the Thai Red Cross Society as part of the Foundation’s existing “Namthip gives to Red Cross” partnership. We donated another 120,000 bottles of Namthip water to Thailand’s Ministry of Public Health, which collected donations of drinking water and canned food from the Thai public to be transported to Myanmar. Even though we do not have any business operations in Myanmar, the Coca-Cola system has actively supported the ongoing relief efforts in the country by working with Thai humanitarian and government organizations.

In 2007, flooding swept through two states in Mexico, leaving residents without shelter, food, water and clothing. Our system helped with donations and distribution of 1.5 million liters of bottled water and beverages; medicine and basic supplies; tents for temporary shelter; and the use of our distribution center for delivery of these much-needed supplies.

And, villages in Aceh, Indonesia, are still suffering from the effects of the 2004 tsunami. With partners, we helped enable long-term provision of a water supply and public sanitation to some of the still-affected areas. This program is helping thousands of villagers by providing water and promoting long-term hygiene and sanitation awareness.



THE COCA-COLA SCHOLARS FOUNDATION

Since its inception in 1986, the Coca-Cola Scholars Foundation has awarded \$35 million in scholarships to more than 4,000 high school students to attend college in the United States. The Foundation contributes \$3 million annually to students entering college in its “Four-Year Award for Seniors” flagship program and another \$400,000 in its “Coca-Cola Two-Year Colleges Scholarship” program.

Coca-Cola Scholars (scholarship recipients) commit to a lifetime of leadership and service in their communities upon receipt of their scholarship. Generations of Coca-Cola Scholars are now leaders in a host of professions in government, law, education, financial services and health care.

Our Company and leaders have supported education for more than 100 years. We believe education is one of the keys to socioeconomic development, and we create, build and encourage educational programs for students of all ages. Our programs focus on building educational infrastructure; mentoring; school drop-out prevention; reading and literacy; scholarships; business-education partnerships; and other local needs. Some highlights of our education programs around the world are listed below.

United States

The Coca-Cola First Generation Scholarship program has awarded more than \$14 million in scholarships to support students who are the first in their immediate families to go to college. The program has reached more than 1,000 students at approximately 400 U.S. campuses.

Philippines

Through the Little Red Schoolhouse program, disadvantaged children in remote areas are provided access to basic education through school construction and education training since 1997.

China

Established in 2002, the Hope Star program provides opportunities for underprivileged primary and middle school students to continue their education into middle and high schools throughout China.

Chile

For more than 10 years, we have contributed to the teaching of natural sciences at schools through the donation of state-of-the-art laboratories for scientific education. To date, 70 laboratories have been donated, benefiting 600,000 children throughout the country.

Argentina

Our seven-year initiative with the Cimientos Foundation seeks to reduce school desertion and child labor by providing scholarships and educational support to high school students. To date, the Near Future program has contributed to the graduation of more than 1,000 students.

Egypt

Since 2006, we have invested \$100,000 to help build six new schools for girls in various rural areas of Egypt. To date, more than 125 girls are receiving education in these schools.

Physical Activity Programs

WORKPLACE	MARKETPLACE	ENVIRONMENT	COMMUNITY
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The Coca-Cola system sponsors the “Fuoriclasse Cup” in Italy, which promotes active living among young people. To date, it has reached approximately 3 million students in more than 12,000 Italian schools.

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“Happy Playtime,” a program we support in China, was launched in 2004. Today Happy Playtime is in 22 cities and is expected to reach more than 1.7 million students in approximately 2,000 schools.

Today it is estimated that as many as 1.7 billion adults and children around the world are overweight or obese, a condition that increases the risk for chronic, non-communicable diseases such as cardiovascular disease and Type 2 diabetes. Obesity is a complex global problem influenced by many factors, including genetics, eating behaviors, physical activity patterns, psychological issues, cultural aspects and social frameworks. However, the fundamental underlying factor is an imbalance between calories consumed and calories expended through basic metabolic processes and physical activity.

Our Company aspires to provide workable solutions that foster active, healthy living—solutions that can lead to improved health through our commitments, our actions and our dedication of resources.

We are also committed to develop and create programs that support active, healthy living, in particular through physical activity and nutrition education programs in collaboration with governmental agencies and health experts. Millions of young people and adults have participated in Coca-Cola-sponsored activities in their communities.

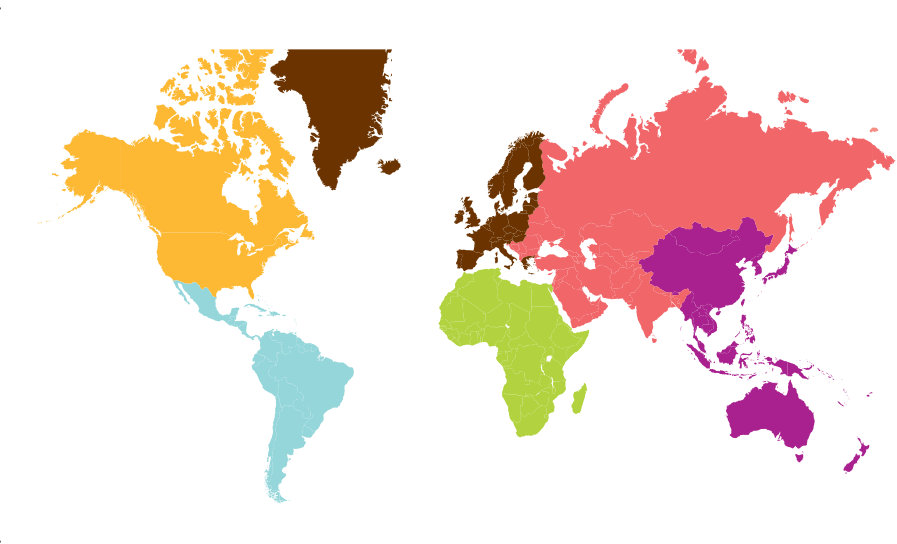
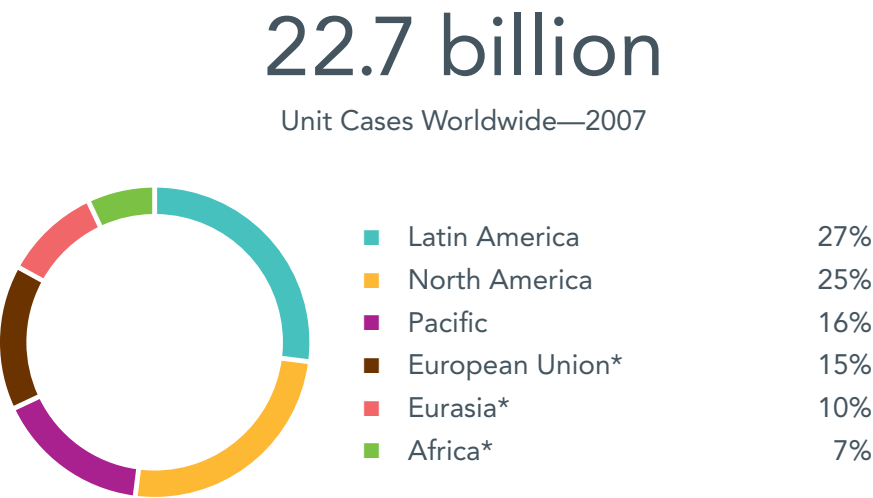
In June 2007, we committed \$2.5 million over five years to our national parks in the United States. This support is in partnership with the National Park Foundation and will assist with trail creation, enhancement and restoration. Additionally, there will be community and youth engagement in the stewardship and health benefits of our national parks.

Many of our programs in Latin America focus on inspiring young people to learn and incorporate healthy choices, including exercise, into their lives. Coca-Cola Mexico, in partnership with the Public Education Secretary and CONADE (Sports and Physical Culture National Commission of Mexico), fosters the well-being of 1.5 million Mexican students through “Zafó no jugar” (translated to “Unite to play”), a program that encourages physical activity in elementary schools throughout Mexico. Currently, the program operates in more than 700 schools in 14 Mexican states.

Another of our programs, the long-lived Coca-Cola Cup, has reached more than 1 million students since its inception. Through the Coca-Cola Cup, teens 13 to 15 years old get acquainted with new people from around the world while participating in a first-class sporting event—and even playing in some venues where football (soccer) stars have played.

Operating Group Highlights

Our global business operates locally in every community in which we do business. Our operating group structure organizes those local geographies for scale and the ability to share what works. Each operating group focuses on workplace, marketplace, environmental and community actions that help strengthen our business and the local areas.



	UNIT CASE VOLUME		2007 VS. 2006 GROWTH	
	2007 VS. 2006 GROWTH	5-YEAR COMPOUND ANNUAL GROWTH	NET OPERATING REVENUES	OPERATING INCOME
Africa	10%	6%	16%	6%
Eurasia	16%	13%	24%	38%
European Union	3%	2%	14%	16%
Latin America	9%	6%	24%	22%
North America	(1%)	1%	11%	1%
Pacific	7%	4%	7%	3%
Bottling Investments	64%	N/A	53%	750%
Worldwide	6%	4%	20%	15%

*Data in this section is for 2007 and thus reflects our 2007 operating group structure. Effective July 1, 2008, our operating groups changed, combining Africa with Eurasia to form the Eurasia & Africa operating group. Some territories were also shifted from Eurasia to Europe (formerly European Union).

Africa*

965
million

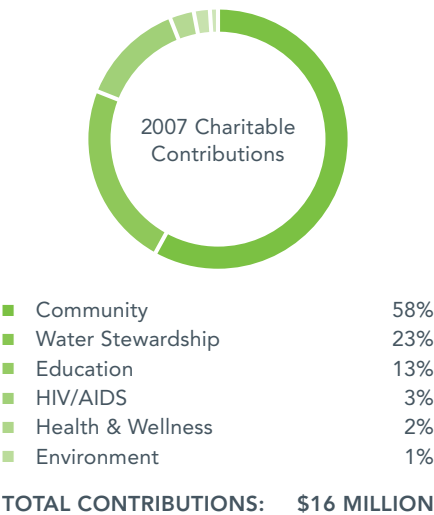
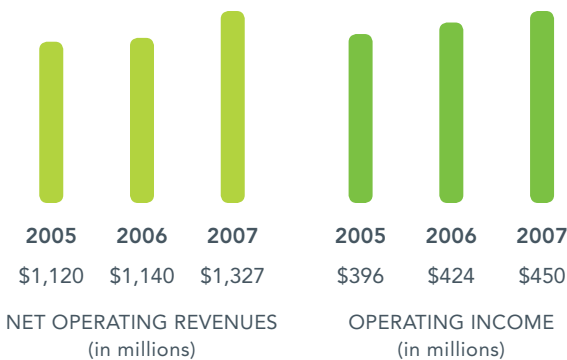
POPULATION

1,300

ASSOCIATES

10,600

BOTTLING INVESTMENTS ASSOCIATES



HIV/AIDS Education

Established in 2006, “Dance4Life” attracts young people through the use of dance, music, youth icons and their own language, encouraging youths to learn more about HIV/AIDS and sexual and reproductive health and rights. Youths participate in school programs (Schools4Life) and are inspired to become “Agents of Change” by making a real contribution toward the fight against HIV/AIDS. To date, we have invested \$2.5 million in Dance4Life programs across Kenya, Nigeria, Sierra Leone, South Africa, Tanzania, Uganda, Zambia and Zimbabwe.

Supporting Water Partnership

In partnership with the U.S. Agency for International Development (USAID), we have committed a combined \$7 million to nine water projects in Africa. The projects provide locally driven solutions to address degraded water quality and lack of basic water and sanitation services. The projects will directly benefit 250,000 residents in Angola, Ethiopia, Ghana, Ivory Coast, Kenya, Mozambique, Nigeria, Tanzania and Uganda. This commitment grows our USAID global partnership investment to \$14 million.



Encouraging Young Entrepreneurs

“Students In Free Enterprise” (SIFE) focuses on encouraging free thinking among university students and improving leadership, economic and teamwork skills. We have committed to a three-year \$1.3 million partnership of sponsoring the SIFE Entrepreneurship Individual Topic competitions in Egypt, Ghana, Kenya, Morocco, Nigeria, Senegal, Swaziland, Tunisia and Zimbabwe. More than 50 SIFE teams in those countries will identify entrepreneurship opportunities to teach individuals how to start and grow a business.

Fighting Malaria

We sponsor “NetsforLife,” which will distribute 1 million long-lasting insecticide-treated nets to 16 African countries by the end of 2008. The program focuses on preventing the spread of malaria to vulnerable populations, mainly children under the age of five, pregnant women and those who are immuno-compromised. About 75 percent of the nets will be distributed to children under the age of five, who share their sleeping places, protecting upwards of 2.25 million children from contracting malaria from a parasite.

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2.2
billion

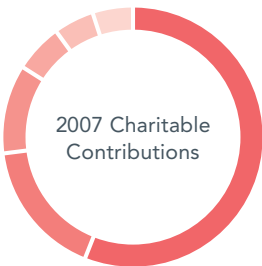
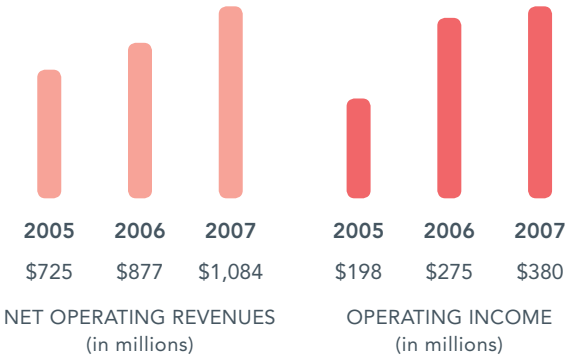
POPULATION

900

ASSOCIATES

9,100

BOTTLING INVESTMENTS ASSOCIATES



- Water 56%
- Community 17%
- Arts & Culture 11%
- Environment 6%
- Health & Wellness 5%
- Education 5%

TOTAL CONTRIBUTIONS: \$1.8 MILLION

Working with Our Customers

In 2007, we launched “Parivartan”—translated to “Change”—a training program for traditional retailers in India through our Coca-Cola University. The program, which debuted in Agra, helps equip small retail owners with skills, tools and techniques required to succeed in India’s evolving retail landscape. The sessions allow the retailers to learn in a formal setting using technology and engaging presentations conducted in the local Hindi language. It also provides retailers an opportunity to interact and share ideas with each other.

Sponsoring Youth Development

The “Life Plus” youth program, a \$1.5 million, five-year partnership with the United Nations Development Programme, supports grant contests for innovative, creative and participatory projects that are designed and implemented by young people in Turkey. Participants submit project plans and projected outcomes, and then various projects are funded. Projects range from encouraging active lifestyles to promoting environmental stewardship, education and programs for the disabled. To date, Life Plus has funded 22 programs in 19 Turkish provinces.



Combating Litter

In 2008, the Coca-Cola system sponsored its fifth annual “Coca-Cola Green Teams” project in more than 50 cities throughout Russia. The project involves roughly 600 associates and their families, city administrators, students and other community members, volunteering to collect litter in designated areas near our Company offices and bottling facilities. This year’s event was the largest turnout to date, with more than 2,500 volunteers collecting hundreds of bags of trash and PET bottles, which were recycled.

Partnering for Safe Water

In partnership with UN-HABITAT and the Department of Water Supply and Sewerage, we support the “Partnership for Safe Water” campaign to improve access to safe water and reduce waterborne disease in Nepal. The program is aimed at raising awareness of safe water and household water treatment (HWT) options, as well as helping producers of HWT options expand their distribution network. It will help improve the supply of various HWT options and ensure that local communities have improved access to safe water.

*Data in this section is for 2007 and thus reflects our 2007 operating group structure. Effective July 1, 2008, our operating groups changed, combining Africa with Eurasia to form the Eurasia & Africa operating group. Some territories were also shifted from Eurasia to Europe (formerly European Union).

European Union*

475
million

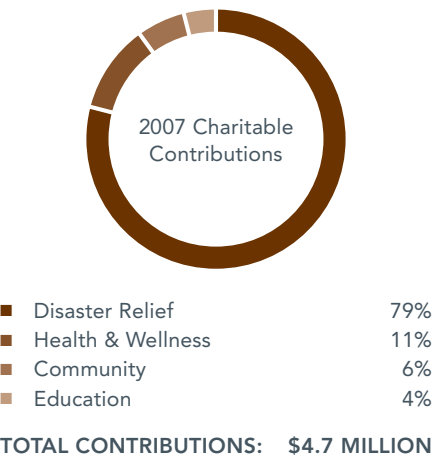
POPULATION

2,500

ASSOCIATES

14,200

BOTTLING INVESTMENTS ASSOCIATES



Promoting Active Living

In partnership with the Czech Tourist Club, we introduced the “Coca-Cola Heart on the Move” hiking and cycling program, which encourages healthy outdoor activities and promotes cycling as a nonpolluting mode of transport in the Czech Republic. The program has encouraged thousands of people to ride their bicycles as a mode of transit and for recreation. As part of the program, we sponsored 200 of the most popular hiking and cycling events across the country, attracting more than 1.5 million participants.

Leading Health & Wellness Programs

In 2006, we introduced our Fit for the Future (FFF) program in Europe. FFF is our comprehensive strategy to engage with stakeholders on health and wellness issues, funding research and scientific studies, programming, education and best practice sharing. We also have new FFF Academies, a series of one-day education sessions and dialogues designed to arm associates with knowledge and resources about our Company in relation to nutrition, obesity, active lifestyles, and responsible sales and marketing.



Protecting the Danube

In partnership with the International Commission for the Protection of the Danube River and Coca-Cola Hellenic, we sponsor “Danube Day,” a day of education and entertainment programs across 14 European countries in which the Danube River and its tributaries pass. Danube Day includes awareness programs, river clean-ups, competitions, workshops, conferences and special events for young people. It is the largest river festival in the world and reaches thousands of people across Europe, working to protect the waterway and reduce further water pollution.

Providing Disaster Relief

In Greece, we provided \$2 million to the Hellenic Olympic Committee to help fund the restoration of forest area around the Pierre de Coubertin monument in Ancient Olympia, which was severely damaged by forest fires in Peloponnese in 2007. The Coca-Cola system also donated more than 400,000 liters of drinking water to people in fire-affected areas; sent teams of volunteers to work with the Red Cross to set up camps for the homeless; and provided assistance to customers who were affected.

*Data in this section is for 2007 and thus reflects our 2007 operating group structure. Effective July 1, 2008, our operating groups changed, combining Africa with Eurasia to form the Eurasia & Africa operating group. Some territories were also shifted from Eurasia to Europe (formerly European Union).

Latin America

568
million

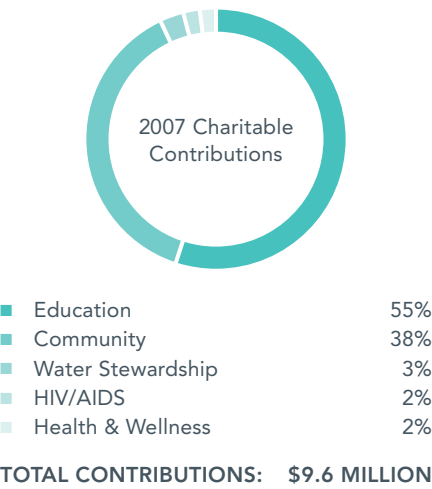
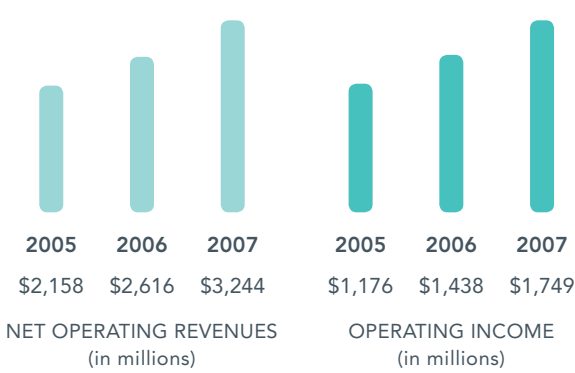
POPULATION

3,300

ASSOCIATES

10,400

BOTTLING INVESTMENTS ASSOCIATES



Supporting Literacy & Education

In collaboration with Guatemala’s Ministry of Education, we introduced a rural education and reading program called “Cajas Maravillosas”—translated as “Marvelous Boxes”—to schools in Guatemala. The program provides teacher kits that include 75 educational modules, a teacher manual, teacher courses on student reading habits and a painting contest. The program also coordinates book donations and the development of libraries in rural locations. To date, the program has brought 6,687 books to more than 12,000 Guatemalan children.

Using Alternative Fuels

In Uruguay, we are operating a pilot program using 30 compact, electric-powered trucks to test a new urban distribution model in the city of Montevideo. The new program will integrate the trucks into our distribution system, helping us efficiently and conveniently deliver to smaller retail locations in congested areas of the city while reducing emissions. We estimate that the new distribution model using these trucks will average about one-fifth the fuel consumption of the former model.



Water Management & Reforestation

In partnership with SEMARNAT (Natural Resources and Environment Secretary) agencies and Pronatura, we are investing human and economic resources to implement reduction, recycling and re-supply measures for our water use in Mexico. This initiative also involves an ambitious reforestation and restoration project for more than 25,000 hectares in Mexico, including planting 30 million trees to help enhance sustainability and natural resources. Efficiency processes and technologies implemented in the past two years have helped us save more than 258 million liters of water.

Combating Obesity

In Brazil, we support “Prazer de Estar Bem”—translated as “The Pleasure of Being Well”—a program implemented in 2005 to promote healthy lifestyles, managed by the Industry Social Service and São Paulo Industry Federation. Prazer de Estar Bem focuses on programs aimed to decrease child obesity and educate young people and adults on good physical activity and eating habits. The program content is managed by physical education professionals and includes input from doctors and nutritionists. It reaches 285 schools and 235,000 people, including students and families.

North America

343
million

POPULATION

12,500

ASSOCIATES

1,300

BOTTLING INVESTMENTS ASSOCIATES



- Community 71%
- Education 15%
- Arts & Culture 8%
- Health & Wellness 3%
- Other Environmental 2%
- Water Stewardship 1%

TOTAL CONTRIBUTIONS: \$61.7 MILLION

Celebrating Earth Hour

Our North America operations joined millions of people and other parts of our system around the world by participating in "Earth Hour," a climate change program that encouraged turning lights out from 8 to 9 p.m. local time on March 29. Our worldwide headquarters and the headquarters of our largest bottling partner, Coca-Cola Enterprises Inc., both in Atlanta, went dark for Earth Hour; our new World of Coca-Cola went dim; and our sign in Times Square in New York City displayed Earth Hour messaging before going dark.

Supporting Active Living

In celebration of our Olympic Games sponsorship, we launched the "Coca-Cola Torch Leadership Program," a \$5 million active living initiative to inspire Canadian youths to "Celebrate the Possible"—the theme of the 2010 Olympic Games—by committing to live a more active lifestyle, promote environmental conservation and bring the Olympic values to life in communities across the country. Some Program Ambassadors will be selected by Coca-Cola to carry the Olympic Flame in the Vancouver Olympic Torch Relay.



Promoting Heart Health

In 2008, we launched the "Diet Coke Red Dress Program" in cooperation with the National Heart, Lung, and Blood Institute's *The Heart Truth* campaign. Our program helped raise awareness about women's risk of heart disease, through sponsorship of high-profile events such as *The Heart Truth's* Red Dress Collection 2008 Fashion Show at Mercedes-Benz Fashion Week in New York City. We also placed *The Heart Truth* and Red Dress logos, and messages on heart health, on 2.5 billion packages of Diet Coke and Caffeine-Free Diet Coke products throughout the United States.

Marketing Program Benefits Schools

"My Coke Rewards" (MCR) is a marketing loyalty program in which consumers log their purchases into an online portal to accumulate points for prizes. In 2008, we launched a program that allows all MCR members to use their reward points to benefit the school of their choice. The approximately 10 million members can donate their points to schools, earning rewards that support physical education, classroom study, environmental programs, music and the arts, helping provide students with a balanced education.

2.1
billion

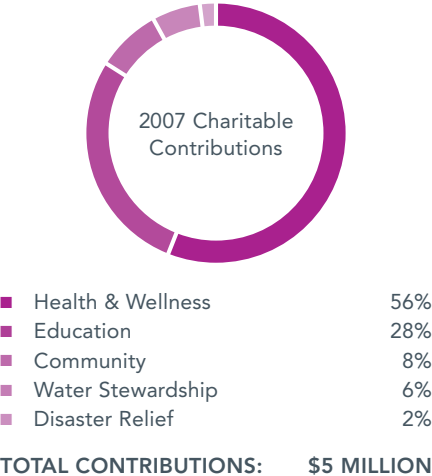
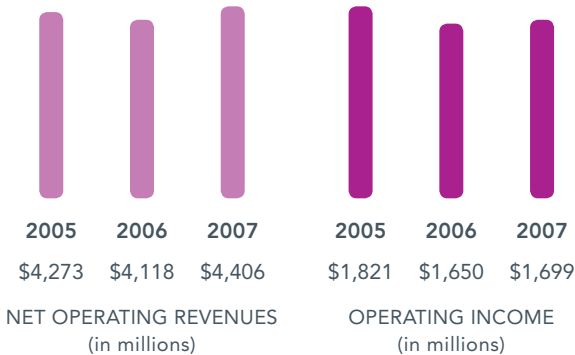
POPULATION

2,900

ASSOCIATES

21,500

BOTTLING INVESTMENTS ASSOCIATES



Managing Water Resources

In Thailand, we are a sponsor of “RAKNAM,” a program to drive public awareness and action for sustainable water resource management. RAKNAM focuses on plant performance, watershed protection and community water initiatives. It also includes the provision of state-of-the-art GPS satellite and mobile tele-metering technology, education and training to help local villagers manage water resources in three Thai provinces. To date, 2 million people have benefited from the program.

Supporting Rainwater Harvesting

In partnership with the Soong Ching Ling Foundation, we launched a rainwater harvesting project in rural China. In phase one, water storage pools, water pump stations and water pipes were built for seven villages, providing an improved water supply to more than 3,000 residents. In the second phase, completed in 2007, we built 27 sets of water storage wells and rainwater-gathering facilities in five villages to store approximately 2.4 billion gallons of water annually, benefiting 1,200 residents and 600 students.



Encouraging Active Living

In 2008, we revamped “Step With It®, Singapore!,” a program which promotes physical activity in a fun and engaging format and provides teachers with a syllabus and students with guidebooks that can be used in classroom and physical education lessons. Students increase their fitness through a guided running program that includes family activities on weekends. To date, almost 250,000 residents have benefited from the six-year-old program and participants have increased their activity by more than 50 percent.

Promoting Recycling

In Australia, our system has launched recycling programs to encourage consumers to recycle PET bottles and reduce the amount of waste going into landfills. One of the recycling programs is in partnership with the Zoological Parks Board of New South Wales, which places and manages recycling bins and signage from recycled PET in the zoological parks in the area. Our recycling initiatives in Australia have also focused on special public events and music festivals.

Global Reporting Initiative

Index of Reported Indicators

SR:	2007/2008 Sustainability Review	SECTION	PAGE	INDICATOR	PAGE	INDICATOR	PAGE
AR:	Annual Report on Form 10-K	Report Parameters		Management Approach and Performance Indicators		Labor Rights Practices, Decent Work and Human Rights	
WS:	Website (OC: Our Company Section; SS: Sustainability Section; IR: Investors Section)	3.1	SR: 5	Economic		LA1	SR: 8, 59–64; WS: OC
		3.2	SR: 5	EC1	SR: 12, 49; AR: 31; WS: SS	LA6	SR: 17–18*; WS: SS*
		3.3	SR: 12	EC2	AR: 12–19; WS: SS	LA7	SR: 18; WS: SS
		3.4	SR: 7; WS: SS	EC3	AR: 97–109	LA8	SR: 11, 59; WS: SS
		3.5	SR: 7	EC6	SR: 19; WS: SS	LA11	SR: 22; WS: SS
		3.6	SR: 7	EC8	SR: 49–50; WS: SS	LA13	SR: 11, 21; WS: SS
		3.7	SR: 7	EC9	SR: 49, 51; WS: SS	HR1	SR: 15, 19, 30; WS: SS
		3.12	SR: 63			HR2	SR: 10, 14, 15, 19; WS: SS
		3.13	SR: 7	Environmental		HR3	SR: 10*, 15*; WS: SS*
				EN1	SR: 12, 35; WS: SS	HR6	SR: 10, 19, 20; WS: SS
				EN2	SR: 12, 39; WS: SS	HR7	SR: 10, 15, 19, 30; WS: SS
				EN3	SR: 12, 45; WS: SS		
				EN5	SR: 12, 46	Societal	
				EN6	SR: 19; WS: SS	SO1	SR: 49, 59–64; WS: SS
				EN10	SR: 37	SO3	SR: 10; WS: SS
				EN13	SR: 38, 52, 62; WS: SS	SO5	WS: IR
				EN16	SR: 12, 45; WS: SS	SO6	WS: IR
				EN18	SR: 46		
				EN26	SR: 35–47; WS: SS	Product Responsibility	
				EN27	SR: 39	PR1	SR: 11*, 28*; WS: SS*
				EN29	SR: 47*	PR3	WS: SS
						PR5	WS: SS
						PR6	SR: 27; WS: SS
						PR8	WS: SS*

* Partially Reported



United Nations Global Compact Principles

		PAGE
Principle 1	Support and respect protection of internationally proclaimed human rights	SR: 14–15; WS: SS
Principle 2	Make sure business is not complicit in human rights abuses	SR: 14–15, 19–20, 30; WS: SS
Principle 3	Uphold freedom of association and right to collective bargaining	SR: 14, 30; WS: SS
Principle 4	Support elimination of all forms of forced and compulsory labor	SR: 14–15, 19, 30; WS: SS
Principle 5	Support effective abolition of child labor	SR: 19, 20, 30; WS: SS
Principle 6	Eliminate discrimination in employment and occupation	SR: 21; WS: SS
Principle 7	Support a precautionary approach to environmental challenges	SR: 35–47; WS: SS
Principle 8	Undertake initiatives to promote greater environmental responsibility	SR: 35–47; WS: SS
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	SR: 35–47; WS: SS
Principle 10	Work against all forms of corruption, including extortion and bribery	WS: SS

Forward-Looking Statements and Environmental Statement

FORWARD-LOOKING STATEMENTS

This report may contain statements, estimates or projections that constitute “forward-looking statements” as defined under United States 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 actual results to differ materially from The Coca-Cola Company’s historical experience and our present expectations or projections. These risks include, but are not limited to, obesity and other health concerns; scarcity and quality of water; changes in the nonalcoholic beverages business environment, including changes in consumer preferences based on health and nutrition considerations and obesity; shifting consumer tastes and needs, changes in lifestyles and increased consumer information; increased competition; our ability to expand our operations in emerging markets; foreign currency and interest rate fluctuations; our ability to maintain good relationships with our bottling partners; the financial condition of our bottling partners; our ability and the ability of our bottling partners to maintain good labor relations, including the ability to renew collective bargaining agreements on satisfactory terms and avoid strikes or work stoppages; increase in the cost of energy; increase in cost, disruption of supply or shortage of raw and packaging materials; changes in laws and regulations relating to beverage containers and packaging, including mandatory deposit, recycling, eco-tax and/or product stewardship laws or regulations; adoption of significant additional labeling or warning requirements; unfavorable general economic conditions in the United States; unfavorable economic and political conditions in international markets, including civil unrest and product boycotts; changes in commercial and market practices and business model within the European Union; litigation uncertainties; adverse weather conditions; our ability to maintain brand image and product quality, as well as other product issues such as product recalls; changes in legal and regulatory environments; changes in accounting standards and taxation requirements; our ability to achieve overall

long-term goals; our ability to protect our information systems; additional impairment charges; our ability to successfully manage Company-owned bottling operations; global or regional catastrophic events; and other risks discussed in our Company’s filings with the Securities and Exchange Commission (SEC), including our *Annual Report on Form 10-K*, which 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. The Coca-Cola Company undertakes no obligation to publicly update or revise any forward-looking statements.

ENVIRONMENTAL STATEMENT

A healthy environment, locally and globally, is vital to our business and to the communities where we operate. We view protection of the environment as a journey, not a destination. We began that journey over 100 years ago and it continues today. Each associate of The Coca-Cola Company has responsibility for stewardship of our natural resources and must strive to conduct business in ways that protect and preserve the environment. Our associates, business partners, suppliers and consumers must all work together to continuously find innovative ways to foster the efficient use of natural resources, the prevention of waste and the sound management of water. Doing so not only benefits the environment, it makes good business sense.

Included in the Dow Jones Sustainability Indexes
www.sustainability-indexes.com



Included in the FTSE4Good Index
www.ftse.com/ftse4good



There are many factors that contribute to our business sustainability, which we report on beyond the pages in our *2007/2008 Sustainability Review*. To learn more about our programs and progress in each of these areas, you can visit the links provided below.

WORKPLACE

HIV/AIDS Programs

www.HIVAIDS.thecoca-colacompany.com

MARKETPLACE

Consumer Privacy

www.privacy.thecoca-colacompany.com

Consumer Response

www.thecoca-colacompany.com/response

Anti-Corruption

www.anticorruption.thecoca-colacompany.com

COMMUNITY

The Coca-Cola Foundation

www.foundation.thecoca-colacompany.com

GOVERNANCE

Corporate Governance

www.governance.thecoca-colacompany.com

Political Contributions

www.politicalcontributions.thecoca-colacompany.com

GENERAL

Questions & Answers

www.thecoca-colacompany.com/citizenship/challenges_opportunities.html

Case Studies

www.thecoca-colacompany.com/citizenship/people_case_studies.html

BOTTLING PARTNERS

Coca-Cola Amatil Limited

www.ccamatil.com

Coca-Cola Enterprises Inc.

www.cokecce.com

Coca-Cola FEMSA, S.A.B. de C.V.

www.coca-colafemsa.com

Coca-Cola Hellenic Bottling Company S.A.

www.coca-colahbc.com

Coca-Cola Icecek A.S.

www.cci.com.tr/en

This report has been produced as an electronic document as part of our commitment to sustainability and environmental responsibility. The Coca-Cola Company requests our readers only print those pages needed.