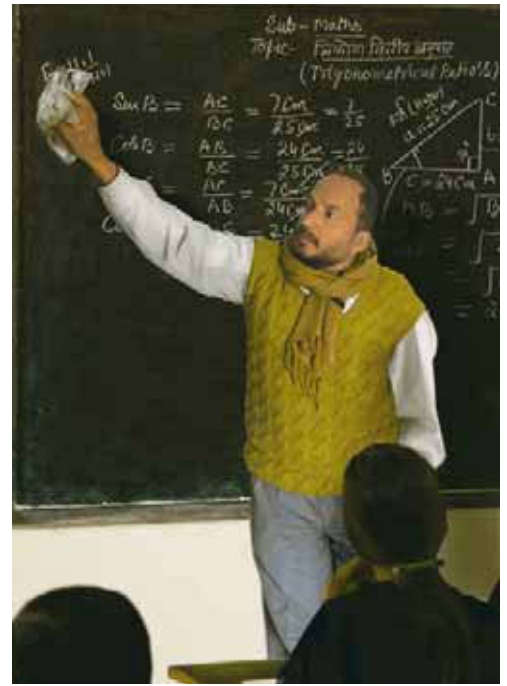




The mark we make today shapes the future.



We may be best known for the shape of our bottle,
but we are also passionate about shaping the world—
one community at a time.

Each of us leaves a mark on the planet and on one another. At The Coca-Cola Company, we are committed to making a positive mark on communities and minimizing our impact on the planet. Together with our bottling partners and suppliers, other businesses, community leaders, governments and nongovernmental organizations, we are working to improve lives, fuel local economies and protect the environment. That is the mark we want to make.

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“As we create value for our shareowners and other stakeholders by running a successful business, we must also be a force for positive global change—one community at a time. We must help create economic and social value, protect the environment and contribute to the long-term sustainability of every community we serve.”



E. Neville Isdell
Chairman and Chief Executive Officer

DEAR FELLOW STAKEHOLDER:

We like to say that magic is one of the secret ingredients in our beverages. I believe a big part of that magic has always been the spirit of optimism and hope that has shaped our Company since the first glass of Coca-Cola was poured 121 years ago.

Today's world is very different from what it was in 1886. Optimism and hope are more important than ever—and increasingly harder to find. Our role in this changing, challenging world can be captured in a single sentence: We must refresh the world responsibly.

Through the years, responsibility has been framed in terms of citizenship and philanthropy. And, certainly, both of these are important. But it is time to raise our expectations and work toward the sustainability of our communities.

What does this have to do with creating and selling consumer products? Today, everything.

Recently, I spoke at the United Nations Global Compact Leaders Summit about my thoughts on business as an agent of global transformation. I challenged the business leaders in the audience to speak up, step up and scale up—to leverage our combined efforts through concerted, coordinated and cooperative global action.

The urgency of this message stems from my experiences. Each time I travel around the world, each time I talk to people in local markets, I become more convinced that the time to take meaningful action is growing short.

We have one planet, and many parts of it are under stress—from population growth, shrinking supplies of clean water, climate change and conflict.

Meaningful change in addressing these global issues requires collaboration and commitment. Our impact is magnified when we work with others: our bottling partners, suppliers, other businesses, local communities, governments and nongovernmental organizations (NGOs).

Because The Coca-Cola Company is a local business on a global scale, the issues that challenge the sustainability of communities in the more than 200 countries we serve also challenge the sustainability of our business. Our business cannot hope to thrive long term unless our consumers do; we cannot hope to prosper unless our associates and communities do.

This report cites many examples of that belief in action. And we believe no issue is more important—or urgent—than access to clean, safe water for communities around the world. That is why, in June 2007, we pledged to replace every drop of water we use in our beverages and their production. This goal is, admittedly, aspirational. It will be a multi-year journey for our Company and our bottling partners.

We are also focusing on reducing our carbon footprint and increasing the sustainability of our packaging. Muhtar Kent, our Company's president and chief operating officer, discusses some of these initiatives in his message to you.

We are committed to:

Refreshing the world in body,
mind and spirit by anticipating our
consumers' desires and needs

Providing great jobs and
protecting the workplace rights
of all our associates

Replacing every drop of water
we use

Designing packaging that will
be seen as a valuable resource
for future use

Growing our business but not our
carbon footprint

Helping to improve the well-being
of the people in the communities
where we operate

We understand that our contribution to helping build sustainable communities extends beyond the environmental impacts of our business. We are also committed to the health and well-being of the people our business touches, including the men and women of The Coca-Cola Company.

We are committed to protecting the workplace rights of all our associates. In January 2007, we launched our global *Workplace Rights Policy*, which was guided by the principles developed by the United Nations International Labour Organization and other well-known human rights organizations. Our *Workplace Rights Policy* formalizes our long-standing commitment to ensuring that each one of our approximately 71,000 associates around the world is treated fairly and with dignity.

Our business contributes to the well-being of communities through economic development. From the truck driver who delivers our beverages to the retailer who sells them, we support local economies. A study conducted in South Africa demonstrated that for every job created by the Coca-Cola system, an additional 16 jobs are created indirectly.

I have a deep and personal belief about our responsibilities to the communities and people we serve. This Company has been a major part of my life for more than 40 years, and I think a lot about the mark The Coca-Cola Company will leave on the world.

In this era of great need and unique opportunity, we intend to create positive change. We are determined

to use our strengths and our presence to help protect the health of our planet and to improve the lives of the people who inhabit it.

No company can aspire to have that kind of impact by working—or thinking—alone. Change is a group effort, crossing governments, NGOs, individuals and businesses. Working together is the only way that we can create solutions equal to the issues we all face.

For all the complexity of finding solutions to these issues, the basic idea is simple: Imagine what could happen if every organization, every community, every individual simply did what is right—for the planet, and for all who share it. Global business is rich in talent and resources. Now is the time to engage and combine our strengths to create a better world.

Speaking for the people of The Coca-Cola Company around the world, we are already on the job.

Sincerely,



E. Neville Isdell
Chairman and Chief Executive Officer
The Coca-Cola Company
August 2007

“When you live and work in the local communities you serve ... when your business depends on the vibrancy of these local communities for its very survival, it shapes your philosophy about how you conduct yourself.”

Muhtar Kent
President and Chief Operating Officer



DEAR FELLOW STAKEHOLDER:

Neville and I realize that the future of our business depends on the vitality of the communities where we operate. We think about the impact our business has on the local environment, the people we hire and local communities. We know that the continued health and sustainable growth of our business depends on the long-term health of the communities that surround it.

Today, our business is healthy and growing—with improved alignment within our bottling system and a proven business strategy that is generating results.

Unit case volume growth is at its highest level in years. And, most importantly, we are focused on sustaining those results, by working to improve our operating efficiencies and effectiveness, and by better collaborating and engaging with our bottling partners.

The continued health of our business requires reinvigorating top-line growth, across our portfolio and around the world, and enhancing and protecting our bottom line. We must be profitable in order to sustain our investment in communities around the world.

We are continuing to increase our productivity and, ultimately, to be as close to our local markets—and our local bottling partners—as possible. Working smarter means identifying new opportunities for growth, bringing innovations to the marketplace, streamlining processes, minimizing costs and maximizing our marketing investments.

As we work on our own long-term sustainability, we continue to focus on our three key pillars: consumer marketing, commercial leadership and franchise leadership.

Consumer marketing is about expanding consumer preference through a broad and balanced portfolio of more than 400 brands and 2,600 beverage products, expanded nutrition labeling, options in packaging size, and responsible marketing.

Commercial leadership relates to our customer and supplier partnerships. We are building long-term relationships that help us sell more beverages and, at the same time, help us create positive change in the communities where we work and live. We recently updated our *Supplier Guiding Principles* to partner more effectively with our suppliers, holding them and ourselves to higher standards of conduct and responsibility.

Franchise leadership refers to the relationships we have with our bottling partners. We do not own or manage most of our bottlers; they are independent, local companies running their own businesses. But we strive to work closely together to strengthen the Coca-Cola system.

The bottlers we do own are managed by our Bottling Investments operating group, the second-largest bottler of Coca-Cola products in the world in terms

Transforming our business and contributing to sustainable communities by:

Strengthening Consumer Marketing:
expanding consumer preference for
our brands, and fueling the growth
of both sparkling and still beverages

Enhancing Commercial Leadership:
creating long-term relationships
with our customers and suppliers
for mutual benefit

Advancing Franchise Leadership:
aligning the Coca-Cola system,
bottler execution and value
creation

of unit case volume. Together with our bottling and supplier partners, we are working toward contributing to the sustainability of the Coca-Cola business and the communities we serve.

We also are taking steps to improve our social and environmental footprint. These actions are becoming more integrated into our business processes than ever before.

Our environmental efforts focus on water stewardship, sustainable packaging, and energy and climate protection. From our water stewardship to reducing our raw material and energy use, we strive not only to grow our business profitably and minimize our environmental impacts but also to preserve and protect natural resources.

We are improving energy efficiency in our manufacturing process and our refrigeration and insulation equipment. Since we began reporting our energy performance externally in 2002, the Coca-Cola system's energy efficiency has improved 16 percent. We continue to reduce our carbon footprint through energy-efficient, hydrofluorocarbon (HFC)-free vending machines and coolers and our collaborative "Refrigerants, Naturally!" partnership with other companies and NGOs.

We see our packaging not as waste but as a valuable resource for future use. And we continue to invest in PET bottle-to-bottle recycling plants to help the

Coca-Cola system reduce waste. The first plant opened in Australia in 1994, and in 2007 the fifth plant opened in Austria. These actions illustrate our ongoing dedication to environmental stewardship and growing our business sustainably and responsibly.

We publicly reaffirmed our commitment to conducting our business responsibly when we became a signatory to the United Nations (UN) Global Compact in March 2006. Through the UN Global Compact, The Coca-Cola Company agrees to "embrace, support and enact" a set of core values in the areas of human rights, labor standards, the environment and anti-corruption. Many of our bottling partners are also signatories to the UN Global Compact.

Our Company is committed to making a positive mark on the world. We hope our actions encourage others to consider the mark they choose to leave.

Sincerely,



Muhtar Kent
President and Chief Operating Officer
The Coca-Cola Company
August 2007

Scope and Approach



Corporate responsibility for The Coca-Cola Company means building a sustainable business and helping to build sustainable communities.

Scope of Report

This *2006 Corporate Responsibility Review* covers corporate responsibility performance of The Coca-Cola Company (the “Company”) from January 2006 through July 2007. Charts and graphs refer to 2006 data for The Coca-Cola Company, as we publish this information on a calendar-year basis. Environmental data refers to the Coca-Cola system, unless otherwise indicated. We publish a *Corporate Responsibility Review* annually, and our last report was published in July 2006.

In this report, we have taken an issues-based approach to discussing our performance. While we do not discuss all issues relevant to the sustainable growth of our business and communities, more detailed information about other challenges and opportunities is available on our website at www.thecoca-colacompany.com.

An extensive discussion of potential risks and challenges to our business can be found in our *2006 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 health concerns, workplace and human rights, and product quality.

Other Reports

A description of our business, operations and financial performance is provided in our *2006 Annual Report on Form 10-K*. More information on our corporate responsibility performance can be found in our *2006 Annual Review* and our *2006 Environmental Report*. All of these reports can be downloaded from our website at www.thecoca-colacompany.com.

Assurance

Environmental data in this report has been verified through an external agency during the process of

preparing our *2006 Environmental Report*. See our website for the report's assurance statement. Our *2006 Corporate Responsibility Review* was assured through a rigorous internal verification process, which included verifying qualitative and quantitative claims and data calculations.

Metrics

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

On pages 14 and 15 we provide a summary of various performance metrics. We are working toward mapping corporate responsibility issues, prioritizing them and determining what will be discussed in our next *Corporate Responsibility Review*. We are also developing the necessary systems and targets to gauge our performance and to consistently gather global data.

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 performance indicators for the Coca-Cola system.

Working groups of Company associates and representatives from our bottling partners have been formed to determine the feasibility—due to the legal and management complexity of the Coca-Cola system (see page 10)—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 reports, and we provide links to their websites in the *About Bottling* section of our website.

Stakeholders and Feedback

Since publishing our last *Corporate Responsibility Review*, we have conducted several feedback sessions with many internal and external stakeholders. Our stakeholders include shareowners, associates, bottling partners, suppliers, governments, NGOs, customers and consumers. We have used their feedback to help shape this current report.

Following are the main areas noted for improvement by various stakeholders:

- Better demonstrate the integration of corporate responsibility into business strategy
- Explain The Coca-Cola Company franchise system—bottlers and the Company
- Align performance with clearly articulated internal and external standards or frameworks
- Include more third-party input and feedback
- Balance reporting—include the good and the bad

In 2006, we established a *Corporate Responsibility Review* email address and received many email comments from stakeholders. We invite you to send your comments, suggestions or critiques to crreview@na.ko.com.

Frameworks and Principles

We use internal and external frameworks, standards and principles to guide our approach to corporate responsibility and our progress toward helping to build sustainable communities.

Internal Frameworks

Developed and implemented in 2005, the five key areas of our *Manifesto for Growth* guide the way in which our Company conducts business. Continual collaboration with our bottling partners is integral to our long-term success.

Our vision for sustainable growth includes the following:

- People: Being a great place to work where people are inspired to be the best they can be
- Portfolio: Bringing to the world a portfolio of beverage brands that anticipate and satisfy people's desires and needs
- Partners: Nurturing a winning network of partners and building mutual loyalty
- Planet: Being a responsible global citizen that makes a difference
- Profit: Maximizing return to shareowners while being mindful of our overall responsibilities

In 2002, *Citizenship@Coca-Cola* was established as a voluntary set of principles between our Company and our largest bottling partners. This framework focuses on four key areas: workplace, marketplace, environment and community.

Our quality management system is *The Coca-Cola Quality System (TCCQS)—Evolution 3* (the third iteration). TCCQS—Evolution 3 meets or exceeds internationally recognized requirements for quality (ISO 9001:2000), environmental (ISO 14001:2004), and occupational health and safety (OHSAS

18001:1999) standards. See page 20 for more information on TCCQS.

Our *Workplace Rights Policy* and *Supplier Guiding Principles* are important standards that guide our behavior. Details about this Policy and these principles can be found on pages 18 and 19.

Corporate Governance

The Coca-Cola Company is committed to achieving the highest standards of governance and business ethics. These standards are upheld by the Company's Board of Directors, our highest level of leadership.

The foundation of our approach to corporate governance is laid out in our *Corporate Governance Guidelines* and in the charters of our Board of Directors' committees. Our expectations of associates are clearly defined in our *Code of Business Conduct* (the "Code") and are underpinned by our core values. All of this information is available on our website at www.thecoca-colacompany.com.

Corporate responsibility is managed through the Public Policy and Corporate Reputation Council, a cross-functional group of senior managers from our Company and bottling partners. The Council is chaired by the Company's Senior Vice President of Worldwide Public Affairs and Communications. The Council identifies risks and opportunities faced by our business and communities and recommends strategies to address these challenges.

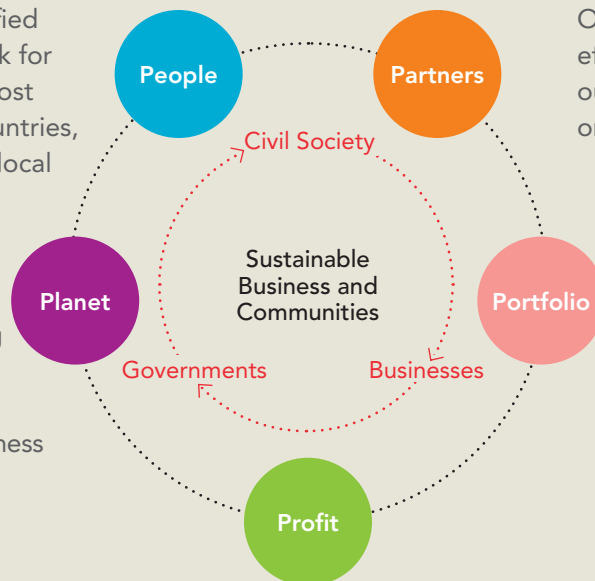
Reporting to the Board of Directors

The Ethics and Compliance Committee, a cross-functional senior management team, oversees our ethics and compliance programs, administers

The health of our business depends on the health of the communities in which we operate.

We commit to the fair and dignified treatment of all people who work for The Coca-Cola Company. In almost 90 percent of more than 200 countries, our beverages are produced by local people with local resources.

We are working to be leaders in responsible water use, striving to ensure that our packaging is seen as a valuable resource for future use, and growing our business but not our carbon footprint.



Our Company strives to engage effectively and cooperatively with our partners and stakeholders in order to realize future opportunities.

We offer the highest-quality beverages, starting with Coca-Cola and extending through more than 2,600 beverage products.

We seek to maximize value for our shareowners while being mindful of our overall responsibilities.

the Code, and determines Code violations and discipline.

The Audit Committee of the Board of Directors regularly reviews management's report on significant Code investigations and their resolution and, on occasion, directs investigations on key matters.

The Public Issues and Diversity Review Committee of the Board of Directors reviews Company policy and practice relating to significant public issues of concern to our shareowners. This committee receives regular reports on issues of corporate responsibility from the Public Policy and Corporate Reputation Council.

External Frameworks

In March 2006, The Coca-Cola Company became a signatory to the UN Global Compact, affirming

our commitment to the advancement of its 10 universal principles in the areas of human rights, labor, the environment and anti-corruption.

The UN Global Compact requires a Communication on Progress from all signatories during the first two years of membership. This report is our first Communication on Progress, and we provide a cross-referenced index of the UN Global Compact principles on page 40.

The Global Reporting Initiative (GRI) has guided the development of this report. The GRI is the most widely accepted global standard for corporate responsibility reporting. This *Corporate Responsibility Review* contains our first GRI index, based on the G3 Guidelines (the third iteration). See page 40 for a cross-referenced index of reported GRI indicators.

Business Profile

The Coca-Cola Company

Established in 1886, The Coca-Cola Company operates in more than 200 countries and markets more than 2,600 beverage products. These include sparkling and still beverages, such as waters, juices and juice drinks, teas, coffees, sports drinks and energy drinks. Four of the top five sparkling beverage brands are ours: Coca-Cola, Diet Coke, Sprite and Fanta.

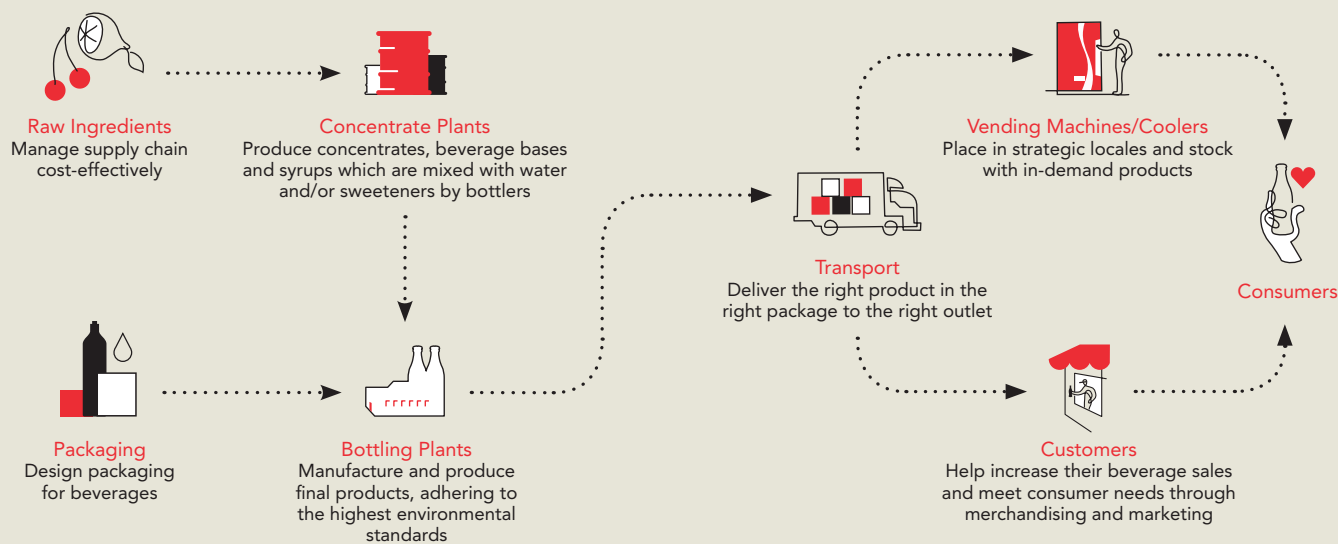
The Coca-Cola Company is headquartered in Atlanta, Georgia, and is structured across seven operating groups, in addition to Corporate. At the end of 2007, our Company had approximately 71,000 associates, and as of January 2007, our operating structure consisted of Africa; Eurasia; European Union; Latin America; North America; Pacific; and Bottling Investments. For more details on our operating groups, see pages 28–39.

The Coca-Cola System

One of our greatest strengths is our ability to conduct business on a worldwide scale while maintaining a local approach. At the heart of this approach is the Coca-Cola bottling system. The Coca-Cola system comprises our Company and our bottling partners—more than 300 worldwide.

Many consumers do not realize this, but there is a distinction between our Company and our bottling partners. Our Company manufactures and sells concentrates, beverage bases and syrups to bottling operations, which then produce a wide array of Coca-Cola beverages. Our Company owns the brands and is responsible for consumer brand marketing initiatives. Our bottling partners, in addition to manufacturing the final branded beverages, also handle merchandising and distribution.

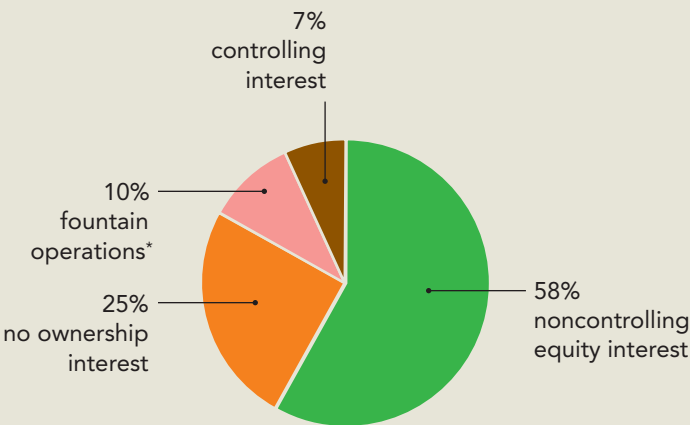
Manufacturing, Marketing and Selling



Bottlers 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 the Company. Customers then sell our products to consumers at a rate of 1.4 billion servings a day.

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 bottlers. In 2006, bottling partners in which our Company had no ownership interest or a noncontrolling equity interest produced and distributed approximately 83 percent of our worldwide unit case volume (see pie chart, right). In January 2006, our Company-owned bottling operations were brought together to form the Bottling Investments operating group, now the second-largest bottler in the Coca-Cola system in terms of unit case volume.

Company's 2006 Worldwide Unit Case Volume (by bottler relationship)



* Ten percent of our unit case volume is produced and distributed by our fountain operations, as well as our juice and juice drinks, sports drinks and other finished beverage operations.

Largest Bottling Partners and Company Equity Stake

Coca-Cola Enterprises Inc. (CCE)

CCE is the world's largest marketer, producer and distributor of Coca-Cola beverages. CCE operates in 46 states in the United States and in Canada and is the exclusive Coca-Cola bottler in six European countries.

Percent of the Company's 2006 worldwide unit case volume	Our ownership interest as of December 31, 2006	Company beverages as percent of each bottler's 2006 unit case volume
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19%	35%	93%
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Coca-Cola FEMSA, S.A.B. de C.V. (Coca-Cola FEMSA)

Coca-Cola FEMSA is the third-largest Coca-Cola bottler in the world. Coca-Cola FEMSA operates in Mexico, as well as in eight countries in Central America and South America.

9%	32%	96%
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Coca-Cola Hellenic Bottling Company S.A. (Coca-Cola HBC)

Coca-Cola HBC is the fourth-largest bottler of Coca-Cola beverages, operating in Nigeria and 28 countries in Europe, with a total population of more than 550 million.

8%	23%	93%
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Coca-Cola Amatil Limited (Coca-Cola Amatil)

Coca-Cola Amatil is the largest nonalcoholic beverage company in the Asia-Pacific region and one of the world's top six Coca-Cola bottlers.







3%	32%	90%
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For more details on our bottling relationships, please see our 2006 Annual Report on Form 10-K, pages 5–9.

2006 Performance Overview

The Coca-Cola Company (in billions, except per share data)	2006	2005	
Unit Case Volume	21.4	20.6	4% increase
Net Operating Revenues	\$ 24.1	\$ 23.1	4% increase
Net Income	\$ 5.1	\$ 4.9	4% increase
Net Income Per Share	\$ 2.16	\$ 2.04	6% increase

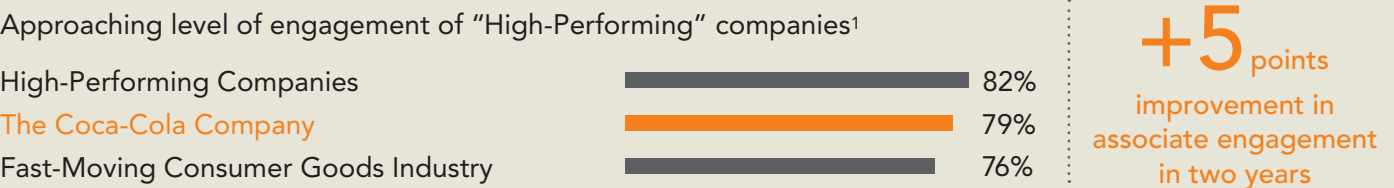
Global Workforce (as of December 31, 2006)*

Africa	11,500	
Eurasia	9,100	
European Union	13,900	
Latin America	8,500	
North America	12,700	
Pacific	15,300	
Total	71,000	

*Approximate number of associates by geographic operating group; Bottling Investments associates are represented in the geographic operating groups where they are located.

Diversity (as of December 31)	2006	2005
Company Officers, People of Color (U.S. only)	20%	20%
Company Officers, Female	33%	37%

Associate Engagement



¹ Source: Institutional Survey Research, June 2006

Supplier Guiding Principles

	2006	2005	
Supplier Facilities Assessed	1,029	1,016	1% increase
Supplier Personnel Trained	675	150	350% increase

Balanced Unit Case Volume Growth

	2006	2005
Sparkling*	4%	2%
Low/No-Calorie Sparkling	6%	4%
Still*	7%	13%
Low/No-Calorie Still	8%	17%



No.1
in global sales of
sparkling beverages



No.1
in global sales of
juices and juice drinks



No.2
in global sales
of sports drinks



No.3
in global sales
of bottled water

*"Sparkling" means nonalcoholic ready-to-drink beverages with carbonation. "Still" means nonalcoholic beverages without carbonation.

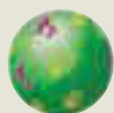
Environment (2006 Performance)

	for the Company*	for the system
Water Use Ratio (liters/liter of product)	2.51	2.52
Energy Use Ratio (megajoules/liter of product)	0.56	0.48
Solid Waste Ratio (grams/liter of product)	9.50	10.47
Recycling Rate (percentage of solid waste recycled from our production operations)	81%	79%

* Data set refers to the performance of Company-owned operations excluding Company-owned concentrate plants, which are excluded due to their significant operational differences relative to beverage production facilities. Information depicts average ratios for participating plants. See our 2006 Environmental Report for more information.

Corporate Responsibility/Sustainability Indices

Included in the
FTSE4Good Index



FTSE4Good

www.ftse.com/ftse4good

The Coca-Cola Company is listed on the FTSE4Good Index, which identifies companies that meet globally recognized corporate responsibility standards. The FTSE4Good criteria are regularly revised and updated to ensure that they reflect evolving developments in corporate responsibility thinking and trends in socially responsible investment.

Included in the
Dow Jones
Sustainability Index



www.sustainability-indexes.com

The Coca-Cola Company has been selected for the Dow Jones Sustainability North America Index. This important indicator of sustainable business practices ranks companies for socially responsible investors on the basis of issues such as corporate governance, supply chain management, environmental management, labor practices and corporate citizenship.

FTSE Group confirms that The Coca-Cola Company has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index company FTSE Group, FTSE4Good is an equity index series that is designed to facilitate investment in companies that meet globally recognized corporate responsibility standards. Companies in the FTSE4Good Index Series have met stringent social, ethical and environmental criteria and are positioned to capitalize on the benefits of responsible business practices.















Detailed Performance

This chart provides a summary of our performance and progress and is structured by our *Citizenship@Coca-Cola* and our *Manifesto for Growth* frameworks. The information in this chart covers 2006 performance, as well as 2007 performance through July. We are evaluating and determining the performance indicators we will report on in the future, as well as developing targets for those indicators.

Progress Ratings (Self-Assessment):  excellent  significant  moderate  minimal

 This performance metric is not covered in detail in this report, but more information is available on our website at www.thecoca-colacompany.com.

WORKPLACE

Performance Metric	Progress	What Are We Doing?	
Workplace and Human Rights		<ul style="list-style-type: none"> Launched global <i>Workplace Rights Policy</i> and <i>Human Rights Statement</i> in January 2007 Trained managers in multiple departments on our <i>Workplace Rights Policy</i> 	<ul style="list-style-type: none"> Endorsed the Employment Nondiscrimination Act¹ in 2007—one of the first 10 companies to endorse its enactment
Engaging Our Associates		<ul style="list-style-type: none"> 88% participation in global Employee Insights survey; engagement score increased significantly from 74% in 2004 to 79% in 2006 Launched internal blog in 2006 to drive a culture of open discussion and obtain feedback on our values; more than 30,000 page views on the first day alone 	<ul style="list-style-type: none"> Analyzed relationship between associate opinions/survey results and organizational performance, which indicates the influence of associate engagement on consumer opinions and financial outcomes 
Workplace Diversity ²		<ul style="list-style-type: none"> Provided full public disclosure of diversity data; one of only six Standard & Poor's (S&P) 100 corporations, according to a 2007 report from the Social Investment Research Analyst Network Ranked in top 40 Companies for Diversity in 2006 according to <i>Black Enterprise</i> and No. 4 on <i>DiversityInc</i> in 2007 	<ul style="list-style-type: none"> 64% of non-hourly associates were women and people of color; 49% of non-hourly associates were female; 35% of non-hourly associates were people of color (2006 figures) 12% promotion rate for women versus 10% for men and 12% promotion rate for people of color versus 11% for non-minorities (2006 figures) 
Ethics and Compliance		<ul style="list-style-type: none"> Over 63,000 Ethics and Compliance training sessions completed by associates from January 2006 to July 2007 Trained associates on <i>Code of Business Conduct</i>, European Union competition law, Latin American competition law, financial integrity, intellectual property and competitive intelligence, drug-free workplace and preventing workplace violence 	<ul style="list-style-type: none"> Rolled out an updated global anti-bribery compliance program in 2006 with supporting policies, training and audits Expanded our compliance program around United States trade sanctions in 2006 with supporting policies, training and audits 
Supplier Guiding Principles (SGP)		<ul style="list-style-type: none"> Updated our SGP in 2006 and relaunched them with toolkits and training materials Assessed (through third-party auditing) 1,029 facilities in 2006 versus 1,016 in 2005 	<ul style="list-style-type: none"> Shared SGP with our bottling partners and encouraged those without their own SGP to develop similar principles
Supplier Diversity		<ul style="list-style-type: none"> Increased spending with Minority and Women-owned Business Enterprises (MWBs) by 16%, from \$256 million in 2005 to \$297 million in 2006 	<ul style="list-style-type: none"> Increased target of spending by 46%, from \$200 million in 2005 to \$292 million in 2006 Target of spending for MWBs in 2007 is \$340 million 
Health and Safety		<ul style="list-style-type: none"> Implemented single global process for record-keeping and data collection on associate and contractor injuries, illnesses and fatalities in 2006 	<ul style="list-style-type: none"> Aligned our global occupational safety and health standards with OHSAS 18001 
HIV/AIDS		<ul style="list-style-type: none"> Have provided AIDS health care programs in Africa since 2002, covering approximately 60,000 Coca-Cola system associates, as well as their spouses and children 	<ul style="list-style-type: none"> Expanded HIV/AIDS workplace programs to China, India and Russia 

¹ This legislation was introduced in the United States Congress in April 2007 to outlaw discrimination based on sexual orientation or gender identity.

² 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 Are We Doing?
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Product Quality		<ul style="list-style-type: none"> Measure key product and package quality attributes to ensure our products in the marketplace meet Company requirements and consumer expectations Remained at 94% for our Company's Global Product Quality Index—our highest-ever value (2005 and 2006) Increased from 88% to 89% for our Company's Global Package Quality Index, 2005 versus 2006, reaching our highest-ever value
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ENVIRONMENT³

Performance Metric	Progress	What Are We Doing?
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Water Use Ratio (Efficiency)		<ul style="list-style-type: none"> 2.52 liters/liter of product in 2006; 3% improvement since 2005 19% improvement in water use ratio since 2002, when we first reported ratio externally Committed to establish water use efficiency goals for global operations by 2008
Total Water Use		<ul style="list-style-type: none"> 288 billion liters used overall in 2006; 6% decrease since 2002 Pledged to replace the water we use in our beverages and their production (see page 2) 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"> 83% compliance in 2006 with our own strict internal standards, which meet and often exceed applicable laws; increase of 2% since 2005 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
Energy Use Ratio (Efficiency)		<ul style="list-style-type: none"> 0.48 megajoules/liter of product in 2006; 4% increase versus 2005 16% improvement in energy use ratio since 2002, when we first reported ratio externally
Total Energy Use		<ul style="list-style-type: none"> 55 billion megajoules used overall in 2006; 10% increase since 2005 due, in part, to products that are more energy-intensive and on-site production of PET bottles Estimate our 2006 energy consumption led to direct and indirect emissions of 4.86 million metric tons of carbon dioxide (CO₂), an increase of 0.33 million tons versus 2005
Sustainable Packaging		<ul style="list-style-type: none"> Approximately 97% of our global unit case volume in 2006 was delivered in refillable, recyclable or bulk primary packaging systems Redesigned packaging to use fewer raw materials, including our contour glass bottle, with which we saved 89,000 metric tons of glass in 2006 Invested in a PET bottle-to-bottle recycling plant which opened in Austria in 2007 Launched global packaging data management system to better assess environmental performance
Solid Waste Recycling		<ul style="list-style-type: none"> 1.20 million metric tons of solid waste generated in 2006; 1% increase since 2005 Recycled or reused 79% of solid waste; 1% improvement since 2005
Solid Waste Ratio		<ul style="list-style-type: none"> 10.47 grams/liter of product in 2006 7% improvement in solid waste ratio since 2005

COMMUNITY

Performance Metric	Progress	What Are We Doing?
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Corporate Social Investment (CSI)		<ul style="list-style-type: none"> \$70 million in global CSI in 2006 \$4 million in Company matching gifts (included in \$70 million total) Distribution of \$70 million in CSI: community and economic development, \$25 million; higher education, \$20 million; culture and arts, \$13 million; other, \$7 million; health and social services, \$3 million; environment, \$2 million
Economic Impact		<ul style="list-style-type: none"> \$3.4 billion in global salaries and benefits in 2006 versus \$3.0 billion⁴ in 2005 \$2.9 billion in shareowner dividends in 2006 versus \$2.7 billion in 2005 \$1.4 billion in local capital expenditures in 2006 versus \$0.9 billion in 2005 \$8.2 billion in goods purchased in 2006—no change since 2005

³ Data provided represents Coca-Cola system environmental performance.

⁴ Number revised from previous figure in the *Corporate Responsibility Review* published in July 2006.

Challenges and Opportunities



Each of us leaves a mark on the planet and on one another. The mark we leave will have an impact for generations to come, so it is critical to work with others to find viable solutions to environmental, social and economic challenges.

Meaningful change on a global scale requires collaboration and mutual commitment. Together, the small steps we take will lead to something bigger. We are working with our bottling partners, suppliers, other businesses, governments, NGOs and community leaders to develop and implement

innovative solutions to global challenges.

Solutions to these complex issues—clean water access and availability, climate change, raw material scarcity and the spread of infectious diseases—will positively impact communities as well as the sustainable growth of our business.

We have an obligation to conduct our business ethically and responsibly and to contribute to the well-being of the people our business touches. This starts with the men and women of The Coca-Cola Company. We have a responsibility



to provide a safe, inclusive work environment where our associates are valued and fulfilled. Our commitment to the safety and quality of our beverages is of the highest importance to us. We never forget that we are invited into people's lives 1.4 billion times each day through our beverages.

We also have an obligation to ensure our consumers can make well-informed beverage choices. We increasingly provide more nutrition information on our packaging. And we encourage

and support well-being and active lifestyles around the world. Additionally, we work to protect and preserve the environment through our water stewardship, sustainable packaging, and energy and climate protection initiatives.

We believe the public and private sectors can and should contribute to improving the shape of our world. Individuals also play a vital role in improving the economic, social and environmental condition of our planet. Working together, we can make a meaningful difference.

Workplace Rights



Our Workplace Rights Policy and Human Rights Statement reflect international human rights principles that promote and protect human rights in the workplace.

In January 2007, we released our *Workplace Rights Policy* (the “Policy”) and *Human Rights Statement** as part of our commitment to uphold the United Nations Global Compact principles.

The Policy contains our principles on freedom of association, forced labor, child labor, discrimination, work hours and wages, safe and healthy workplaces, workplace security and stakeholder engagement.

We are actively implementing our Policy worldwide, including training senior managers in Human Resources, Legal, Public Affairs and Communications, and Security on the Policy. All associates are briefed on the Policy, and toll-free telephone numbers and email contacts are posted at each of our facilities worldwide. Associates are encouraged to report violations of the Policy and are assured that they will be protected from any

reprisal or retaliatory action. We are committed to investigate and address the concerns of our associates and to take appropriate corrective action. Our intention is that by the end of 2007, all Company manufacturing facilities will have been assessed by third parties to ensure compliance with the Policy.

While the *Workplace Rights Policy* applies to The Coca-Cola Company and all of the entities that we own or hold a majority interest in, we are committed to working with and encouraging our independent bottling partners to uphold the values and practices that our Policy encompasses.

As part of protecting the rights of our associates, the Coca-Cola system in Africa has provided comprehensive HIV/AIDS health care coverage since 2002 for approximately 60,000 Coca-Cola system associates in Africa, as well as their spouses and children. In 2006, we met with many of our bottling partners in Africa to undertake a major review of our progress to date and to identify and share best practices and future challenges.

*These documents are guided by international human rights standards, including the Universal Declaration of Human Rights and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.

Engaging on Human Rights



We respect the human rights principles embodied in the Universal Declaration of Human Rights and strive to ensure that human rights are respected by our business partners.

As part of our UN Global Compact commitment, we have pledged to respect the protection of internationally proclaimed human rights and to ensure that we are not complicit in human rights abuses.

Our *Supplier Guiding Principles* (SGP) are a vital pillar of our Company's efforts to ensure that our business partners respect labor rights. Our SGP emphasize the importance of responsible workplace policies and practices that comply, at a minimum, with applicable environmental laws and with local labor laws and regulations.

In 2007, we updated and relaunched our SGP through a series of communications, toolkits and training materials. The updated SGP broaden the criteria against which suppliers are assessed and focus on workplace rights in the supply chain. We expanded our SGP global team into new regions, adding full-time staff in Eurasia and Africa.

We have also taken steps to address human rights in the communities in which we operate, with a focus on zones of conflict. In 2006, we partnered with the UN Global Compact, the International Business Leaders Forum and Fundación Ideas para la Paz (Ideas for Peace Foundation) on a series of conferences on development, peace and human rights in Colombia.

The conferences brought together experts from the public, private and civil society sectors in Bogotá, London and Washington, D.C., to discuss these complex issues. As a result, our system has joined other multinational companies operating in Colombia in developing and adopting a set of voluntary principles on human rights and security.

In 2005, The Coca-Cola Company committed to donate \$10 million to help establish the Fundación Colombia para la Educación y la Oportunidad (Colombian Foundation for Education and Opportunity), which promotes education and employment opportunities in Colombian communities that have suffered from violence. To date, the foundation's programs have reached 20,000 people across Colombia.

Product Quality



We have a single set of global quality standards and an uncompromising commitment to product safety and quality.

Product quality issues or allegations of product contamination, even when false or unfounded, could tarnish the image of affected brands and the Coca-Cola business.

Our quality management system, *The Coca-Cola Quality System (TCCQS)—Evolution 3*, coordinates and guides our activities to ensure quality in everything we do. Everyone who works for or with the Company is empowered and expected to maintain the highest standards of quality in products, processes and relationships.

The third evolution of TCCQS has been benchmarked against internationally recognized requirements for quality (ISO 9001:2000), environmental (ISO 14001:2004) and occupational health and safety (OHSAS 18001:1999) standards by the Société Générale de Surveillance-International Certification Services (SGS-ICS) and Lloyd's Register Quality

Assurance (LRQA). SGS-ICS and LRQA found that TCCQS—Evolution 3 meets the requirements of all three standards.

The Coca-Cola Company has stringent global standards for all of the ingredients used in its beverages. Through TCCQS, 441 different tests are carried out routinely by bottling operations and external laboratories to ensure the safety and quality of our beverages.

Our processes undergo constant scrutiny to safeguard the water we use in our products and the packaging that carries them to our consumers. Additionally, we inform and educate our suppliers about our standards so that they meet the highest quality requirements, and audits are performed to ensure compliance.

In the event that a product quality issue is reported, the Coca-Cola system's Incident Management and Crisis Resolution (IMCR) program responds quickly and effectively. The IMCR program is integrated and aligned throughout the Coca-Cola system, with our bottling partners playing a key role.

Well-being and Choice



We are committed to offering our consumers a broad and balanced portfolio of beverages to meet their tastes and needs.

Well-being is an increasingly important issue for consumers and our business. Poor nutrition and lack of physical activity contribute to health problems. The consequences associated with obesity and other health-related conditions, particularly among young people, are a growing concern for our stakeholders.

We continue to expand our beverage portfolio, as well as packaging options and sizes, in order to meet consumers' needs and preferences. We offer more than 2,600 sparkling and still beverage products, including juices and juice drinks, sports drinks, energy drinks, teas, coffees and water.

The Coca-Cola system is voluntarily expanding nutrition labeling so that consumers can make informed dietary choices. In the United States, new packaging will include caffeine content in addition to the other detailed nutrition information already on packaging. In 2006, Coca-Cola Australia began providing caloric information per serving on labels

based on consultation with stakeholders and consumer groups. And by 2008, all Coca-Cola products in the European Union will have expanded nutrition labeling based on Guideline Daily Amounts, in an initiative supported by other industry leaders and stakeholders.

We understand that parents want to be the gatekeepers for their children's consumption. Our global policy prohibits marketing full-sugar beverages on television programs primarily viewed by children. Our system in the United States uses the new School Beverage Guidelines developed by the American Beverage Association and the Alliance for a Healthier Generation, a joint initiative of the William J. Clinton Foundation and the American Heart Association. And throughout Europe, our system has implemented independently monitored commitments regarding advertising to children and the sale of beverages in schools.

Our Company's Beverage Institute for Health and Wellness is engaged in nutrition research and education. The website, www.beverageinstitute.org, is now available in Chinese, Portuguese and Spanish, in addition to English.

Active Lifestyles



Our Company has long been associated with sports—from sponsorship of competitions such as the Olympic Games to grassroots sports and physical activity programs.

We understand our stakeholders are increasingly concerned about health and obesity, particularly for young people. We provide access to a wide range of youth development and educational programs with an emphasis on physical activity and nutrition education.

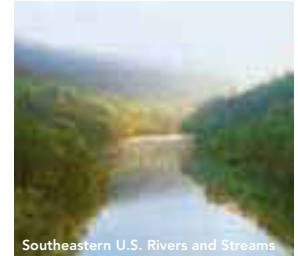
GreatFun2Run is a collaborative initiative our system launched in the United Kingdom together with Nova International, organizers of the Great Run Program, and the institute of Youth Sport at Loughborough University. The program involved teachers and parents in a research study designed to scientifically evaluate a curriculum-based physical activity and healthy eating program for 600 English primary schoolchildren.

Study results showed that the program was highly successful—increasing physical activity and slowing the rate of increase for body mass index, waist circumference and percent of body fat.

Four of our largest active lifestyle programs have benefited approximately 6 million children:

- *Coca-Cola School Cup*, a collaborative event with the Ministry of Education and Football Federation of Kazakhstan, engaged nearly 1 million students from over 5,000 schools and was recognized by FIFA™ as the “Most Valuable Grassroots Football Event of 2006.”
- *Copa Coca-Cola*, a soccer tournament for teenagers that originated in Mexico in 1998, has spread to other countries, reaching more than 600,000 students in 10,000 schools and/or youth clubs in Africa, the Americas, Asia and Europe.
- *Live It!* helped more than 3 million middle school students in North America get active and better educated about nutrition during the 2006–2007 school year.
- *Thai Kids on the Move* educates students on the importance of nutrition and motivates them to get active. The program was established in 2004 and is expected to reach more than 1 million children by the end of 2007.

Water Stewardship



The Coca-Cola Company has pledged to replace every drop of water we use in our beverages and their production.

Water is a limited resource in many parts of the world, facing unprecedented challenges from overexploitation, increasing pollution and poor management. More than 1 billion people do not have access to clean, safe drinking water. And more than 2.6 billion people do not have basic sanitation.

Water is the main ingredient in every beverage we make. Because of the critical importance of water to our business, and to ecosystems, human health, progress and development, our Company is focused on conserving and protecting water for people, species and ecosystems throughout the world.

Our water stewardship goals focus on three components: reduce, recycle and replenish.

First, we will set specific water efficiency targets for our global operations by 2008.

Second, we are working to return the water that we use for manufacturing processes to the environment at a level that supports aquatic life by the end of 2010.

Third, we are working to replenish water by supporting healthy watersheds and sustainable community water programs to balance the water used in our finished beverages.

We have announced an expansion of our work with WWF to achieve meaningful and large-scale results through a five-year effort to conserve and protect freshwater resources (see photos of targeted areas above), supported by a \$20 million grant from our Company.

The Coca-Cola system is already implementing a variety of water projects around the world. We have established 68 community-based water initiatives in 40 countries. These projects include locally relevant initiatives focused on water supply, sanitation, hygiene, watershed management, productive water use, and education and awareness.

Energy and Climate Protection



We are committed to growing our business but not our carbon footprint.

Greenhouse gas emissions are a crucial factor in global climate change. The implications of climate change for our planet are profound and wide-ranging, with expected effects on biodiversity, water resources, public health and agriculture.

Climate change may have long-term direct and indirect implications for the Coca-Cola system and our supply chain. Through continuous improvement in our operations, our system has improved the energy efficiency of our manufacturing operations by 16 percent since 2002, the year we began reporting our performance.

Our system's primary energy and climate impact is due to vending machines and coolers, which produce three times the estimated emissions of our manufacturing plants. Therefore we focus much of our energy-efficiency efforts on sustainable refrigeration. In 2000, we launched eKOfreshment to develop commercially viable hydrofluorocarbon (HFC)-free refrigeration

technologies. HFCs are gases that contribute to the greenhouse effect.

We are now implementing these technologies. On World Environment Day, June 5, 2006, we announced that we had achieved the conversion to HFC-free insulation for more than 1,300 models of cold-drink equipment, representing over 98 percent of the new equipment we purchase.

We have also been investing in HFC-free refrigeration equipment. By the end of 2006, we placed 6,000 units with CO₂ refrigeration in the market, including 2,000 at the FIFA World Cup™ in Germany, earning us a Cooling Industry Award.

Our proprietary Energy Management System, EMS-55, can reduce energy consumption by up to 35 percent. By mid-2007, more than half a million of these EMS-55 units were purchased by the Coca-Cola system, representing an estimated annual energy reduction of more than 640 million kilowatt-hours and a corresponding reduction of more than 300,000 metric tons of greenhouse gas emissions.

Sustainable Packaging



We envision a world in which our packaging is seen as a valuable resource for future use.

Our sustainable packaging strategy is focused on package design, community recovery programs and package material reuse. Our system focuses on reducing both waste and the consumption of natural resources.

We are advancing sustainable design efforts through an initiative known as e3, which focuses on improving efficiency, life-cycle effectiveness and eco-innovation. For example, using state-of-the-art computer design software, we have effectively reduced the weight and improved the impact resistance of our most recognizable package—the glass contour bottle. This new “Ultra” bottle saved 89,000 metric tons of glass in 2006, the CO₂ equivalent of planting more than 13,000 acres of trees.

Recycling rates for beverage containers are among the highest of any consumer product packaging in the world. We are focused on designing packages with high end-use value and helping communities

advance sustainable collection systems that realize this economic value.

We believe education is key to changing attitudes and behaviors about recycling and litter prevention. We support numerous litter prevention organizations, including Keep America Beautiful—a network of more than 1,000 local stewardship organizations—and The Ocean Conservancy’s International Coastal Cleanup, the world’s largest volunteer cleanup on behalf of the marine environment.

Our life-cycle management has helped us to sustain the use of high-value recyclable materials and reusable packages. Approximately 85 percent of our global unit case volume is delivered in 100 percent recyclable materials: PET, plastic, aluminum, glass and steel. The remaining 15 percent is largely delivered through highly efficient bulk package systems. We also have invested in building PET recycling plants that produce bottles from recycled content in Australia, Austria, Mexico, the Philippines and Switzerland.

Colombia and India Updates

Violent conflict in Colombia and product quality and environmental challenges in India continue to be issues our stakeholders want to better understand.

Colombia

A lawsuit alleging anti-union activity by Coca-Cola bottlers in Colombia was dismissed by the United States District Court of the Southern District of Florida in September 2006. In the dismissal, the Court concluded that “Plaintiffs’ allegations fail to plead facts that sufficiently demonstrate the necessary relationship between the Defendants and the paramilitaries...”

Previously, two different judicial inquiries in Colombia—one in a Colombian court, and one by the Colombian attorney general’s office—also found no evidence to support the claim that Coca-Cola bottler management conspired with paramilitaries to threaten or intimidate Colombian trade unionists.

We believe that any additional investigations or evaluations of our system’s labor relations and workers’ rights practices in Colombia would likewise confirm that workers in Coca-Cola plants enjoy freedom of association, collective bargaining rights and a work atmosphere free of anti-union intimidation.*

India

We adhere to the same high standards for both product quality and environmental stewardship in India as we do in all other countries.

India faces serious water problems. The country is extremely dependent on seasonal rains, and rainwater storage is a major challenge. Over the last few years, we have made significant improvements in water conservation. From 1999

to 2006, we have reduced water consumption in our operations in India by 35 percent. We have also helped install more than 300 rainwater harvesting systems across 17 states. The collected water is used for recharging aquifers. Today, more than a third of the total water we use in our operations in India is renewed and returned to groundwater systems, and we are working toward returning all the water we use in our operations.

We use state-of-the-art technologies to ensure that our beverages are of the highest quality. Our beverages in India have been analyzed by government and independent laboratories with results consistently showing that they are produced to the same level of purity, regarding pesticides, as the European Union criteria for drinking water—globally accepted as one of the most stringent standards in the world.

We support development of science-based standards for soft drinks regarding pesticide residue based on internationally accepted and validated testing protocols. And we are working with the relevant government bodies to establish these criteria and testing protocols. In support of this effort, we are participating in a project with AOAC International (Association of Official Analytical Chemists) to help the Indian government develop appropriate pesticide standards.

The Energy and Resources Institute (TERI), a well-respected NGO based in India, has agreed to conduct an independent assessment of our water resource management practices in India, including potential pesticide contamination of intake water. We have pledged full cooperation with TERI in completing this assessment and addressing its findings.

Improving quality of life in the communities where we operate is an integral part of our business.

Access to clean, safe water. Economic growth. You will not see these things on our labels, but our business depends on them, and so does the sustainability of the communities we call home.

Let us share with you examples of some of our initiatives and programs in communities around the world.



Operating Group Statistics

Geography



Population:

Approximately

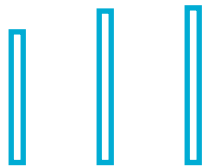
925 Million

Associates*:

Approximately

11,500

Net Operating Revenues
(in millions)



Year	2004	2005	2006
Net Operating Revenues (in millions)	\$971	\$1,120	\$1,140

Operating Income
(in millions)



Year	2004	2005	2006
Operating Income (in millions)	\$336	\$396	\$424

*As of December 31, 2006; includes Bottling Investments

The Coca-Cola system positively impacts local economies in Africa in part by being the largest consumer products enterprise. We work to improve the standard of living in Africa through collaborative partnerships that address some of the continent's biggest challenges.

Energy and Water Stewardship

South Africa: Watergy™, a coalition formed by the Alliance to Save Energy and the United States Agency for International Development (USAID), increases awareness of water supply efficiency and sanitation. Our Company supports this program's goal to help cities realize savings through technical and managerial changes in water supply systems while minimizing water and energy use.



Kenya: We are helping to plant 120,000 indigenous tree seedlings, together with other businesses in Kenya, during the country's 2007 rainy season to help prevent soil erosion at Ngong Hills, a water catchment area near Nairobi.



Uganda: Together with Solar Light for Africa and USAID, our Company supported a water and electrification project for the Kalungi Health Center in Uganda in 2006. Our Company funded the water portion of the project, which runs entirely on solar energy. Thousands of Kalungi residents will now have access to clean drinking water, reducing the number of cases of dehydration and waterborne diseases. Clean water is particularly important for HIV/AIDS patients, many of whom die from infections they contract from untreated water.

Youth Development

Junior Achievement Worldwide™: In early 2007, the Coca-Cola Africa Foundation announced a grant of \$500,000 to JA Worldwide™ (Junior Achievement) to pilot its entrepreneurship and work-readiness programs in Kenya, Nigeria and South Africa. The grant will underwrite implementation of four JA Worldwide programs, which help teach young people how to start and operate a business, the role businesses play in a global economy and important work-readiness skills.

Well-being

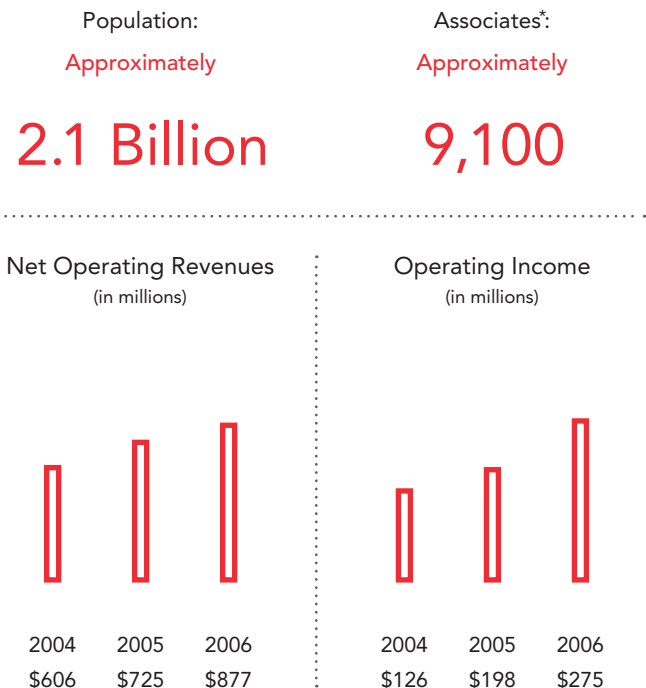
HIV/AIDS in Africa: The Coca-Cola system provides comprehensive HIV/AIDS coverage for all 60,000 Coca-Cola system associates, as well as their spouses and children. We also support campaigns such as "Dance4Life," which aims to raise community awareness of HIV/AIDS. The Coca-Cola Africa Foundation has pledged \$2.5 million over a three-year period to further develop programs in Egypt, Ethiopia, Kenya, South Africa and Tanzania.

dance4life



Operating Group Statistics

Geography



*As of December 31, 2006; includes Bottling Investments

Eurasia is home to 2.1 billion people and represents a significant growth opportunity for our Company. Through our focus on water stewardship and active lifestyles, we are working to make a meaningful difference and grow sustainably.

Water Stewardship

UNDP Partnership: Our Company and the United Nations Development Programme committed to a \$7 million, five-year partnership in 2006. The initiative initially focuses on projects in Croatia, Kazakhstan, Romania and Turkey to improve communities' access to safe drinking water and industrial water use along the Danube River and the Black Sea. The project will also provide advocacy on water issues in the region.



India: Coca-Cola India works with local government agencies, such as the Central Ground Water Board, and communities to combat water scarcity and restore groundwater tables. Local government officials and NGOs identify critical areas, and then the Company establishes rainwater harvesting partnerships in those areas to collect and recharge the groundwater tables. More than 300 rainwater harvesting systems have been installed in India.

Turkey: Coca-Cola İçecek in Turkey has a bottling plant with ionized air rinsers, which do not use water. Two of the five production lines in this plant have these air rinsers, which save a significant amount of water per line per day.



Active Lifestyles

Ukraine: Coca-Cola Ukraine worked with the Charity Fund of the Klitschko Brothers to build playgrounds in six large cities, attracting thousands of children. A total of 15 playgrounds are scheduled to be installed by the end of 2007.



Croatia: Coca-Cola Croatia joined the Ministry of Science and Education in supporting a major sports competition in 2007. Approximately 1,500 primary school students and 900 secondary school students participated in a number of competition sports such as basketball, gymnastics, soccer, swimming and volleyball.

Environmental Stewardship

Russia: In 2007, for the fourth consecutive year, Coca-Cola associates and their families formed Green Teams. More than 2,500 volunteers cleaned streets and parks in Russian cities where the Company operates.

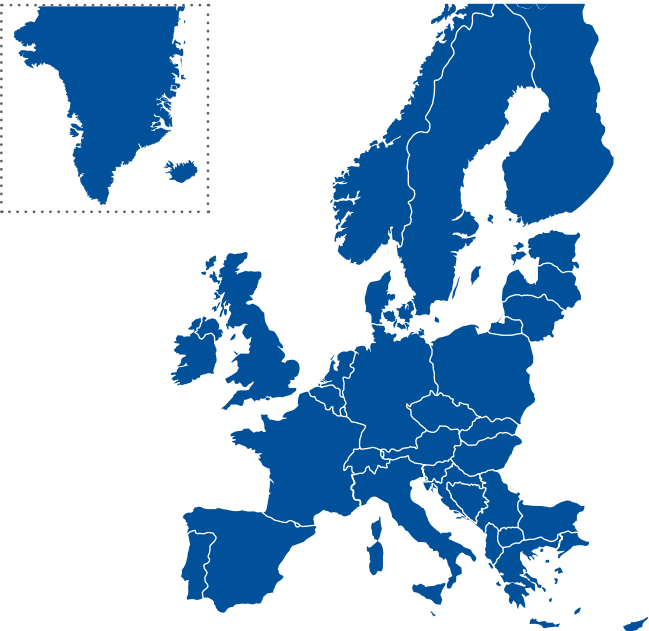


European Union



Operating Group Statistics

Geography



Population: Approximately			Associates*: Approximately		
473 Million			13,900		
Net Operating Revenues (in millions)			Operating Income (in millions)		
2004	2005	2006	2004	2005	2006
\$4,686	\$4,911	\$4,364	\$2,126	\$2,219	\$2,254

*As of December 31, 2006; includes Bottling Investments

In the European Union (EU), our main priority is to make a meaningful and responsible contribution to public policy goals related to health and nutrition. Our *Fit For the Future* strategy focuses on marketing responsibly, broadening and balancing our product portfolio, and providing nutrition information and physical activity programs to consumers.

Water Stewardship



Spain and Poland: The Coca-Cola system has joined with other organizations to combat water shortages, aid areas of drought, protect watersheds in danger and plan more efficient bottling operations. These projects also focus on raising awareness about what individuals can do to save water.

Sustainable Packaging

Austria: In 2006, Coca-Cola Beverages Austria, together with other industry partners, finalized a €15 million investment partnership to build the country's first bottle-to-bottle recycling plant. The plant, scheduled to be in full operation in 2007, has the capacity to provide 6,000 tons of recycled PET annually for use in new bottles.



Well-being and Choice



Nutrition Labeling: In 2007, Coca-Cola products throughout the European Union began carrying expanded nutrition information on packaging. By 2008, all packaging will contain additional caloric and other nutrition information. This voluntary initiative will help consumers make informed choices in order to meet their diet and lifestyle needs.

Responsible Marketing: In 2006, in conjunction with UNESDA, the European Soft Drinks Association, we reaffirmed our policy of not advertising to children or engaging in commercial activities in primary schools. Our policy in the EU also includes offering a wider range of products in unbranded vending machines in secondary schools. Implementation of these commitments—publicly praised by the EU Commissioner of Health and Consumer Protection—was independently verified in the marketplace and showed a very high level of compliance.

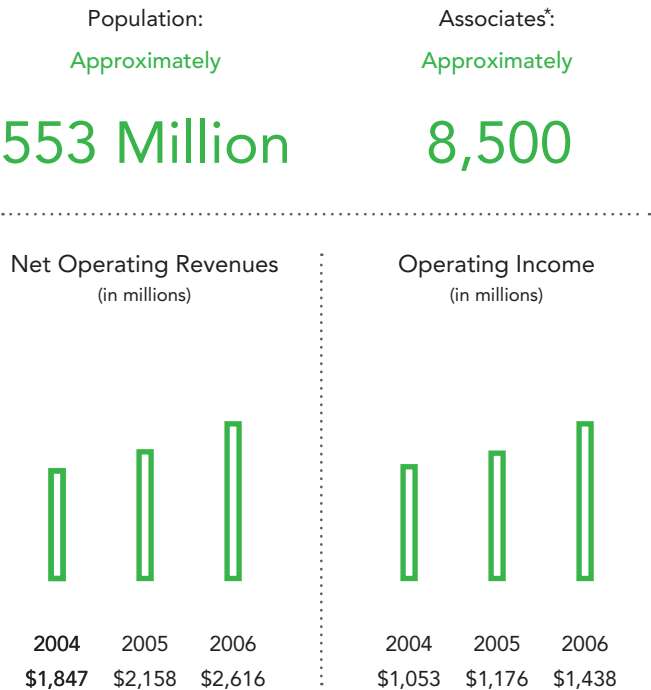


Physical Activity Programs: Each year, approximately 100,000 grassroots physical activity events are supported by the Coca-Cola system in the EU. These initiatives are organized with local governments and other stakeholders, and encourage young people to develop active lifestyles.



Operating Group Statistics

Geography



*As of December 31, 2006; includes Bottling Investments

In Latin America we are focusing on well-being and the environment. In 2006, we launched *Movimiento Bienestar*, an integrated platform on well-being. We also launched *Acción Planeta*, a common framework for our environmental programs and initiatives.

Sustainable Packaging

Ultralight Bottle: Coca-Cola Mexico recently launched an innovative new design for the 600ml PET bottle. This new package weighs 18 percent less than the previous one, and we have plans to expand the technology to other brands and packaging options.



Environmental Stewardship

Acción Planeta: We created this framework to educate our associates and the public about our environmental efforts, and to begin a defined tracking system of our efforts. This program includes initiatives from innovative packaging to water projects to fleet and vending equipment efficiencies.



Water Stewardship



Guatemala: Partnering with WWF and others, we are implementing a plan in the Motagua-Polochic System that includes watershed management and awareness campaigns, as well as improvement of plant efficiencies. The Motagua-Polochic

area covers 1 million acres, includes 500 communities and is one of the most biologically diverse mountain ranges within the Mesoamerican Biological Corridor.

Energy and Climate

Brazil: The Coca-Cola Brazil Institute launched the Brazilian Rainforest Water Program in 2007, which will promote the recovery of hydrographic basins through reforestation of forest strips along water banks and implementation of systems that regulate water flows, sedimentation and nutrients in the higher land area of basins and the aquatic ecosystem.



Mexico: We joined a program that includes management and restoration of soil and the planting of 30 million trees over five years. The aim of this \$6 million investment is to protect the health of ecosystems that supply water for the main cities of Mexico.

Well-being and Choice

Movimiento Bienestar (Well-being Movement): In 2006, we launched this program aimed at promoting the well-being, both emotionally and physically, of our associates and consumers. Initiatives include educating and informing consumers about our products and ingredients, expanding support of education-based well-being programs, promoting our portfolio of brands (sparkling beverages in particular) and expanding the nutrition information we have provided on our labels in Latin America since 2006.



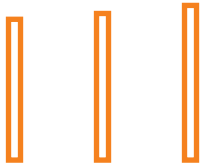
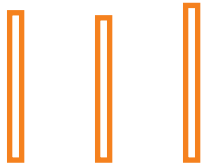
North America



Operating Group Statistics

Geography



Population: Approximately			Associates*: Approximately		
338 Million			12,700		
Net Operating Revenues (in millions)			Operating Income (in millions)		
					
2004	2005	2006	2004	2005	2006
\$6,423	\$6,676	\$7,029	\$1,606	\$1,553	\$1,683

*As of December 31, 2006; includes Bottling Investments

North America is the birthplace of Coca-Cola and home to our Company headquarters. In the United States and Canada, we focus on environmental stewardship and youth development, as well as promoting active lifestyles.

Youth Development



Coca-Cola Scholars Foundation:

The Coca-Cola Company and many of our bottling partners fund the Coca-Cola Scholars Foundation. The total number of students who have received support since the program's inception in 1986 reached 3,750 in 2007.

To date, \$32 million in educational scholarships has been awarded to college-bound high school seniors. The scholarship criteria focus on leadership, academics and service. An example of this service in action is a Coca-Cola Scholar (far left in photo) who spent two years working for Teach for America after graduating from college.

Reaching Out: Coca-Cola associates in the United States volunteer their time through our Company's "Reaching Out" program. Through this program we support many educational programs, such as tutoring elementary and middle school children. Centennial Place Elementary School located near our Company headquarters in Atlanta is one such school that receives tutors from The Coca-Cola Company.

Active Lifestyles

National Park Service:

In 2007, our Company made a five-year, \$2.5 million commitment to support outdoor awareness, education and recreation. Our initial commitment supports trail restoration in Yellowstone National Park and several marketing programs of the National Park Foundation.



Water Stewardship

WWF Partnership: The Coca-Cola Company and WWF have partnered to preserve and protect vital watersheds in North America, including Southeastern rivers and streams and the Rio Grande/Rio Bravo.



Energy and Climate Protection

Going Green: Our Company announced measures in 2007 to reduce energy consumption at our 2 million square foot headquarters in Atlanta, Georgia, by 23 percent and to reduce our water consumption by nearly 15 percent. These efforts are expected to eliminate more than 10,000 metric tons of carbon dioxide emissions each year, which is the equivalent of removing 2,000 cars from the road. We plan to invest approximately \$3 million in energy-efficient lighting and air conditioning equipment, rainwater harvesting techniques and advanced irrigation control systems.

Sustainable Packaging



RecycleBank

RecycleBank: We continue to expand our alliance with RecycleBank, an innovative curbside collection company.

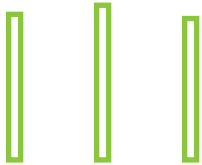
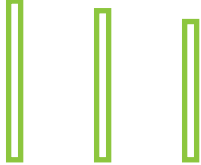
The program currently serves 20 cities throughout New England and is launching in upstate New York. RecycleBank leverages new technology and consumer incentives to substantially increase household recycling participation and rates. Since its launch in 2003, RecycleBank has driven recycling rates in Philadelphia from 15 percent to more than 50 percent, and household participation from 30 percent to 90 percent.



Operating Group Statistics

Geography



Population: Approximately			Associates*: Approximately		
2.1 Billion			15,300		
Net Operating Revenues (in millions)			Operating Income (in millions)		
					
2004	2005	2006	2004	2005	2006
\$4,190	\$4,273	\$4,118	\$1,984	\$1,821	\$1,650

*As of December 31, 2006; includes Bottling Investments

In the Pacific, we have helped to improve access to—and availability of—clean water with 17 community partnerships launched or significantly enhanced in 2006–2007. We also are intensifying our focus on sustainable packaging and recycling at both the plant and community levels. And we support active lifestyles among young people.

Water Stewardship

Cinta Air (Love Water)

Program: Through this initiative in Indonesia, more than 1,500 villagers gained better access to quality water through improvements to 22 shallow wells. We have constructed two communal sanitation systems, and we plan to build four additional systems. Approximately 250 people will benefit from these six communal sanitation systems.



Sustainable Packaging



Reverse Recycling: In Hong Kong, our bottler, Swire Coca-Cola HK (SCCHK) has partnered with a local rewards program activator to develop the world's first patented reverse vending machine with contactless smart card rewards. This initiative aims to encourage people in Hong Kong to recycle PET bottles and to support a good cause. Any consumer who returns SCCHK plastic bottles is entitled to reward dollars. A portion of the proceeds go toward the conservation of wildlife and the protection of nature.

Energy and Climate

Bottling Plant Efficiencies: By June 2006, nearly 50 percent of our bottling plants in China had installed solar thermal panels. This installation, along with other initiatives, has resulted in a 3 percent energy improvement through mid-2007.

Youth Development

Little Red Schoolhouse:

The Little Red Schoolhouse program in the Philippines has enabled disadvantaged children in remote areas to access basic education through school construction and educator training since 1997. More than 60 schools have been built, which have benefited more than 30,000 students, 750 teachers and 3,100 parents and community members. By 2009, 19 more schools will be built. This program received the "Support and Improvement of Education" Merit Award during the 2006 Asian Corporate Social Responsibility Awards ceremony.



Disaster Recovery

Post-Tsunami Recovery Program in Asia: We continue to provide sustained efforts to support local communities following the December 2004 tsunami tragedy. Activities include dam construction, repairs to water-distribution systems and support to local water, hygiene and sanitation awareness workshops. Our Company and the United Nations Foundation were honorees in the United States Chamber of Commerce's inaugural "Partnership Award," part of the 2006 Corporate Citizenship Awards, for our post-tsunami partnership on water and sanitation.

Well-being

HIV/AIDS in China: Coca-Cola China has worked with the Chinese Foundation for Prevention of STDs and AIDS to reach more than 71 million people in 200 cities and counties in China to date. Nearly 200 AIDS-impacted orphans in 75 remote villages have benefited from our efforts to improve their living conditions, health care and education. In 2007, our education and awareness programs earned us the "Community Excellence Award" from the Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria.

Global Reporting Initiative

AR: 2006 Annual Report on Form 10-K ER: 2006 Environmental Report WS: Website (OC: Our Company section;
CRR: 2006 Corporate Responsibility Review N/A: Not Applicable CR: Corporate Responsibility section)

Index of Reported Indicators

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3.13	CRR: 6						

* Partially Reported



United Nations Global Compact Principles

Page

Principle 1	Support and respect protection of internationally proclaimed human rights	CRR: 18–19; WS: CR
Principle 2	Make sure business is not complicit in human rights abuses	CRR: 19; WS: CR
Principle 3	Uphold freedom of association and right to collective bargaining	CRR: 18; WS: CR
Principle 4	Support elimination of all forms of forced and compulsory labor	CRR: 18; WS: CR
Principle 5	Support effective abolition of child labor	CRR: 18; WS: CR
Principle 6	Eliminate discrimination in employment and occupation	CRR: 18; WS: CR
Principle 7	Support a precautionary approach to environmental challenges	CRR: 2–5; WS: CR
Principle 8	Undertake initiatives to promote greater environmental responsibility	CRR: 23–25; WS: CR
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	CRR: 23–25; WS: CR
Principle 10	Work against all forms of corruption, including extortion and bribery	WS: CR

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 U.S. federal securities laws. Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause 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 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 concerns; 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 bottlers; our ability to maintain good labor relations, including our 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 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 economic and political conditions in international markets, including civil unrest and product boycotts; changes in commercial or 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 filings are available from the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. 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.

Sandy Alexander Inc., an ISO 14001:2004 certified printer with Forest Stewardship Council (FSC) Chain of Custody and Green-e certifications, printed this report with the use of renewable wind power resulting in nearly zero volatile organic compound (VOC) emissions. This report was printed on FSC-certified Mohawk Options, a process-chlorine-free 100 percent post-consumer waste recycled paper. The emissions from purchased electricity used in the manufacture of this paper were entirely offset with Green-e certified Renewable Energy Credits from wind-power projects.

Savings derived from using post-consumer recycled fiber in lieu of virgin fiber for this report:

-  385 trees preserved for the future
-  1,112 lbs. waterborne waste not created
-  163,644 gallons wastewater flow saved
-  18,107 lbs. solid waste not generated
-  35,651 lbs. net greenhouse gases prevented
-  272,884,000 BTUs energy not consumed

Savings derived from choosing a paper created with emission-free, wind-generated electricity:

-  18,524 lbs. air emissions not generated
-  8 barrels crude oil unused
- This amount of wind-generated electricity is the equivalent of:**
-  taking 2 cars off the road for one year OR
-  planting 1,252 trees

The Coca-Cola Company, a Foundation Member of eTree, has donated approximately 340,000 trees since October 2005 through American Forests for reforestation projects across the United States. For more information on the eTree program, visit www.eTree.com.



The Coca-Cola Company

www.thecoca-colacompany.com