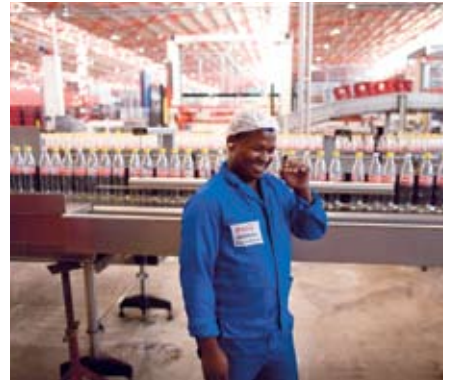


You may be surprised by what you don't know about The Coca-Cola Company.



Did you know?

The Coca-Cola Company, including the bottling entities we own, employs approximately 55,000 people. More than 44,000 of those employees work for the Company outside of the United States.

In 1886, we introduced Coca-Cola to Atlanta, Georgia. One product, a simple moment of refreshment. In 120 years, a lot has changed. We now have more than 400 brands in over 200 countries. The *real* story of The Coca-Cola Company lies in what we're doing today to build a sustainable-growth business for tomorrow.

What does sustainable growth look like to us? In 2005, we mapped a long-term plan for our business, *Our Manifesto for Growth*. It includes working closely with our bottling partners in the following key areas:

People: We want to be a great place to work, where people are inspired to be the best they can be.

Portfolio: We bring to the world beverage brands that anticipate and satisfy people's desires and needs.

Profit: We strive to provide maximum return to our shareowners while being mindful of our overall responsibilities.

Partners: We actively nurture a winning network of partners and build mutual loyalty.

Planet: We act as a responsible global citizen who makes a difference.

Sustainable growth means meeting our short-term commitments while investing to meet our long-term goals. We are beginning to see results.

On the pages that follow, we'll discuss how our plan is changing the way we think and the way we operate, and you'll see evidence of the progress we're making.



Refreshing the world in mind, body and spirit. Inspiring moments of optimism through our brands and actions. Creating value and making a difference everywhere we engage.

People. The faces of Coca-Cola. We are a local business everywhere we operate around the globe. Our people are the community leaders, customers, neighbors, friends, partners and family members who make up our diverse workforce. They speak the local languages. They know the customs, understand the preferences and share in the celebrations.

The people of the Coca-Cola system (the Company and our bottling partners)—together with our shareowners and partners—are essential to our future. Our plan for the sustainable growth of our business was created by 150 managers from around the world, not passed down from a handful of executives at our headquarters.

These committed managers shared this plan with colleagues and our bottling partners, who embraced it and began to incorporate it into the way the Coca-Cola system operates globally. In 2005, we saw encouraging evidence of the confidence our people have in this vision for the system's long-term health during the worldwide rollout of *Our Manifesto for Growth*.

Our people are led by a team of senior managers with extensive experience in the beverage business and international markets. In 2005, we began to evaluate senior managers on their progress toward nurturing diversity in their divisions. Our focus is on ensuring that our global workforce reflects our communities and fosters an environment of collaboration and inclusion.

We are working with urgency—as an integrated Coca-Cola team with our bottling partners and customers—as never before. Our people are passionate about revitalizing our business and pleasing our consumers.

Did you know?

We are the largest private-sector employer across all of Africa. And in the country of South Africa, for every one job created by the Coca-Cola system, 16 jobs are created in the informal retail sector.

We speak many different languages. Qoo, Bonaqa, Maaza and Ciel, just to name a few.



Did you know?

We have more than 100 juice and juice drink brands, including Cappy, Cepita, Minute Maid, Odwalla and Simply Orange.

Portfolio. A beverage for every need. The world's favorite soft drink is still Coca-Cola, and its popularity continues to grow every day. But we also offer hundreds of other beverages that refresh, nourish, energize, hydrate and provide enjoyment.

Last year's unprecedented launch of nearly 400 beverage products reflected growing consumer demand for innovative products. Driving this portfolio expansion was an incremental \$400 million investment in marketing, innovation, and research and development and a better understanding of consumers and their beverage choices.

We conducted extensive consumer research through many individual surveys, panels and other discussions to discover why and when people choose particular beverages. These discoveries now guide our thinking about opportunities.

In 2005, we saw balanced growth across our portfolio:

Sports drinks unit case volume grew 23 percent in 2005, led by Aquarius and POWERADE. Sales of Aquarius grew 25 percent in 2005. POWERADE is now available in each of our operating groups in a total of 76 countries.

Energy drinks unit case volume grew more than 200 percent in 2005, due in part to our introduction of Full Throttle and Sugar Free Full Throttle. We moved from being a small player to being No. 3 in the energy drink market in the United States in less than a year. Burn energy drinks continued their steady growth with a 38 percent unit case volume increase in 2005.

Carbonated soft drinks unit case volume grew 2 percent in 2005. Diet Sprite Zero/Sprite Zero unit case volume grew 16 percent worldwide, contributing to 5 percent Trademark Sprite unit case volume growth. Trademark Fanta unit case volume also grew 5 percent for the year. Trademark Coca-Cola unit case volume grew 2 percent for the year.

Liquid assets? We have more than 400 brands for refreshment, nourishment, energy, hydration and enjoyment.

Water unit case volume grew 17 percent in 2005. In Mexico, line extensions of the Ciel brand, with added flavors and vitamins, continued to expand steadily, as did Bonaqa/Bonaqua¹ in three of our operating groups—Africa, European Union and North Asia, Eurasia and Middle East. We launched nine flavor extensions of Dasani during the year.

Juice and juice drinks unit case volume grew 10 percent in 2005. Minute Maid is now available in 80 countries, and worldwide Minute Maid unit case volume increased 11 percent in 2005.

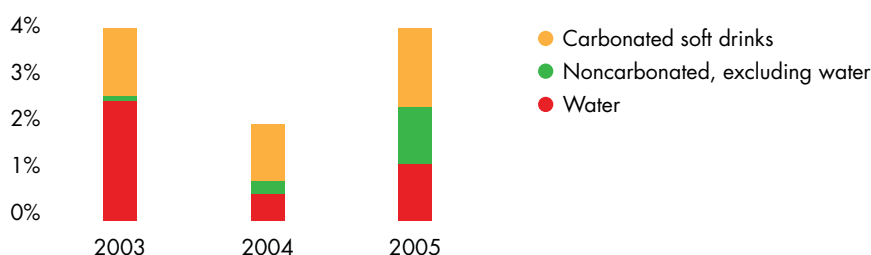
Tea and coffee combined unit case volume grew 4 percent in 2005, despite losing share worldwide. Nestea² grew 23 percent faster than any other ready-to-drink tea in the world, and Georgia Coffee continues to be our top-selling brand in Japan.

We continue to develop products to meet specific local needs, such as Minute Maid ready-to-drink milk products in Mexico and Aquarius Active Diet, a functional water supplement beverage, in Japan. We've also developed packages for various occasions and activities: 100-calorie cans, easy-grip sports bottles and aluminum bottles for nightlife venues. In 2006, we are launching products including Tab Energy and Coca-Cola Blak, a Coca-Cola and coffee fusion beverage.

Did you know?

We have created programs to encourage physical activity around the world, such as "Schools in Motion"³ in Italy, in which more than 130,000 students from 1,200 schools have participated.

Balancing Our Unit Case Volume Growth



¹ Bonaqa/Bonaqua has two different spellings depending on where it is marketed.

² Nestea is a beverage product of Beverage Partners Worldwide, our joint venture with Nestlé S.A.

³ "Schools in Motion" is run in partnership with the Italian Ministry of Education and the Italian National Olympic Committee.



"something to drink when I'm relaxing"



"I like water"



"I'd like a low-calorie choice"



"an exercise drink"

"something for breakfast"

"I want hot coffee that I can take with me"



The world is full of thirsty people. They satisfy that thirst approximately 50 billion times daily. Today, they reach for our beverages only 1.3 billion of those times. That's our opportunity.

Profit. Turning opportunity into results. In 2005, we focused on improving efficiency and effectiveness. We invested in marketing programs and system improvements; developed more profitable beverages and packages; and increased awareness, availability and affordability of our beverages in growth markets.

We're also driving profitable volume, revenue and efficiency throughout our system by working closely with our bottling partners and customers to meet the needs of our consumers based on where they live, where they shop, and what their beverage and packaging needs are. We've seen dramatic increases in profitability in Latin America, where we have trained more than 60,000 customers in this revenue growth strategy. We're also using it with great success in Japan, Russia, South Africa, Spain and other markets. We've trained some 5,000 people across our system in this strategy—more than 3,000 in 2005 alone.

Partners. Working together to realize our potential.

We're strengthening our partnerships with our stakeholders, including customers, suppliers, governments and nongovernmental organizations, through a more collaborative exchange of ideas and solutions. In fact, development of the name "Diet Coke Sweetened with Splenda" included discussions with a retail customer, based on the customer's knowledge of the success of products branded with that low-calorie sweetener.

In Europe, we're developing joint business plans and sharing our revenue growth strategy with one of our largest supermarket chain customers to help strengthen their business. Our system is also providing business training to customers, and in Latin America alone, more than 3,000 small retailers have benefited from our training programs.

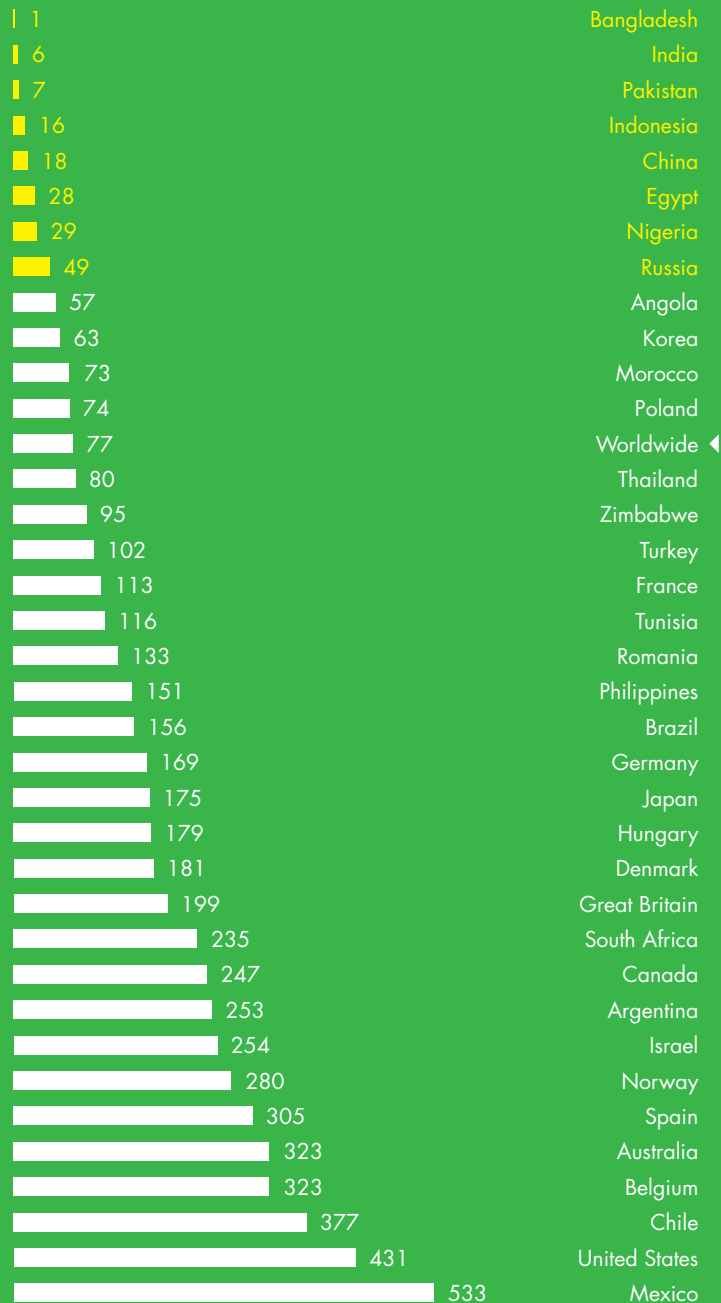
Through partnerships with the United Nations Foundation, the World Wildlife Fund, and other governmental and nongovernmental organizations, we're developing viable solutions for critical issues, using our technical and marketing expertise, global distribution system and the reputation of our brands.

Did you know?

Our first international fountain sales were in 1897 to Canada and Mexico, and our first international bottling partner was established in Panama in 1906. Today, approximately 72 percent of our unit case volume is from operations outside of North America.

Room to grow. Although the Coca-Cola system has an extensive distribution network and our products are available in more than 200 countries, there are many places where people enjoy fewer than 50 servings of our products each year, such as those highlighted below. More than 3.2 billion people, about half of the world's population, live in these countries. These markets represent an enormous growth opportunity, and we are making strides toward capturing that opportunity. In 2005, we had double-digit unit case volume growth in some of these markets: 27 percent in Pakistan, 22 percent in China, 20 percent in Egypt and 54 percent in Russia.

2005 Annual Per Capita Consumption of All Company Beverage Products*



* Based on U.S. 8 fluid ounces of a finished beverage

Take a closer look. We do more than market the beverages the world loves. We make a difference in local communities.

Planet. Making a difference. Everywhere we go, we strive to positively affect communities while minimizing the impact of our operations on the environment.

For instance, we're partnering with the U.S. Agency for International Development on the Global Community Watershed Partnerships Program, a wide variety of water-sustainability programs in Bolivia, Mali and other developing countries. With other partners, we're helping to preserve the Danube River basin and other water basins around the world. We're also working on initiatives such as biodegradable packaging and public recycling programs.

With our largest bottling partner in Latin America and a PET packaging supplier, we built the first bottle-to-bottle PET recycling plant in the region. The plant, located in Toluca, Mexico, has the capacity to recycle more than 25,000 tons of PET annually—twice the capacity in Mexico before the plant opened.

One of the key drivers of economic and social development is an educated population. Through our foundations—18 local and one global—we invested approximately \$76 million in philanthropic initiatives and educational programs around the world in 2005. In China alone, "Project Hope" has reached 60,000 students and 1,200 schoolteachers. This initiative is a joint program with the China Youth Development Foundation to improve access to education in rural areas.

We are committed to making a difference for our shareowners as well as our business partners, consumers, customers, employees and the communities we serve.

This is The Coca-Cola Company of today. The next chapter in our story is beginning. We invite you to join us on our journey.



Did you know?

The Coca-Cola Scholars Foundation has awarded more than \$26 million in higher-education scholarships to 3,250 students in the United States since its inception in 1986.