

The Coca-Cola Company

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October 23, 2020

Mr. Martin Durbin, Senior Vice President, Policy
Mr. Chuck Chaitovitz, Vice President, Environmental Affairs & Sustainability
U.S. Chamber of Commerce
1615 H Street, NW
Washington, DC 20062-2000

Dear Mr. Durbin and Mr. Chaitovitz:

As I am sure you have seen, the Business Roundtable (BRT) has recently released a new climate change position statement, entitled "[Addressing Climate Change: Principles and Policies](#)." You can see coverage in the [Wall Street Journal](#), [Politico](#) and elsewhere. We at The Coca-Cola Company played an active role in the working group within BRT that developed this policy.

As members of the Climate Solutions Working Group, we appreciate your continued engagement with us on climate action. We want to highlight a few salient points from the BRT's statement and hope you will consider these as you work to further develop the Chamber's climate policy platform:

- **Alignment with scientific evidence, the Paris Agreement and an aggressive U.S. emissions reduction goal:** In their statement, the BRT notes that to avoid the worst impacts of climate change, the world must work together to limit global temperature rise this century to well below 2 degrees Celsius above pre-industrial levels, consistent with the Paris Agreement, and notes the IPCC 2018 report calling for no more than a 1.5 degree Celsius rise. BRT calls specifically for the U.S. to work towards a goal of reducing net U.S. GHG emissions by at least 80 percent from 2005 levels by 2050.
- **Comprehensive U.S. policy:** To achieve that goal, the United States will need to adopt a more comprehensive, coordinated and market-based approach to reduce emissions.

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- **Federal and state coordination and pragmatism for effectiveness:** The statement also highlights the challenges of coordinating between federal and state climate policies, but, from our perspective, does not use the prospect of a patchwork of existing approaches to limit ongoing work at either the state or federal level to achieve more progress. Rather, the statement notes that the adoption of a comprehensive federal strategy provides an opportunity to assess how to best handle the confluence of new and existing policies and regulations so that GHG emissions can be addressed in the most efficient, cost-effective manner. It acknowledges that with the adoption of a comprehensive federal strategy, some existing federal and state climate policies and regulations addressing GHG emissions may prove duplicative, inefficient, or counterproductive, which can be addressed once a more comprehensive federal strategy is in place.

We encourage the Chamber to review the BRT statement and consider how it can continue to enhance its own climate position statement, as well as foster dialogue among its diverse membership to more closely align with where the mainstream business community has landed on the necessary ambition of climate policy in the U.S. Specifically, as a next step we encourage the Chamber to survey its membership on the above key principles to understand the extent to which these principles can serve as a foundation for the Chamber's future policy engagement on all aspects of climate change as it is addressed in legislative and regulatory efforts at the federal and state levels.

Thank you for your continued support and engagement on this important issue.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joanna Price".

Joanna Price
Senior Vice President, Public Affairs, Communications and Sustainability
North America Operating Unit