

THE COCA-COLA SYSTEM

THE COMPANY AND ITS BOTTLING PARTNERS

The Coca-Cola Company has three types of bottling relationships. The corresponding number represents the percentage of worldwide unit case volume that each type of bottler produced and distributed in 2004:

- independently owned bottlers, in which the Company has no ownership interest (25 percent)
- bottlers in which the Company has invested and has a noncontrolling ownership interest (58 percent)
- bottlers in which the Company has invested and has a controlling ownership interest (7 percent)

The remaining approximately 10 percent of our worldwide unit case volume in 2004 was produced and distributed by our fountain operations plus our juice, juice drink, sports drink and other finished beverage operations.

Our relationship with bottling partners we do not own or control is one of collaboration and mutual support. These businesses have independent managements, policies and governance structures. Some are publicly traded companies with independent shareowner structures. Some are involved in businesses outside the nonalcoholic beverage sector. We do not control the policies and programs of these bottling partners, but we do have mutual self-interests and therefore work together to find common ground and take common action in many areas.

The Coca-Cola system includes our Company and our bottling partners. Our significant investees that we account for by the equity method are:

Coca-Cola Enterprises Inc. (“CCE”)

Our ownership interest in CCE was approximately 36 percent at December 31, 2004. CCE is the world’s largest bottler of the Company’s beverage products. In 2004, sales of concentrates, syrups and finished products by the Company to CCE were approximately \$5.2 billion. CCE estimates that the territories in which it markets beverage products to retailers (which include portions of 46 states and the District of Columbia in the U.S., Belgium, Canada, continental France, Great Britain,

Luxembourg, Monaco, and the Netherlands) contain approximately 79 percent of the United States population, 98 percent of the population of Canada, and 100 percent of the populations of Belgium, continental France, Great Britain, Luxembourg, Monaco and the Netherlands.

Excluding products in fountain form, in 2004, approximately 63 percent of the unit case volume of CCE was Coca-Cola Trademark Beverages, approximately 31 percent of its unit case volume was other Company Trademark Beverages and approximately 6 percent of its unit case volume was beverage products of other companies. CCE’s net operating revenues were approximately \$18.2 billion in 2004.

Coca-Cola FEMSA, S.A. de C.V. (“Coca-Cola FEMSA”)

Our ownership interest in Coca-Cola FEMSA was approximately 40 percent at December 31, 2004. Coca-Cola FEMSA is a Mexican holding company with bottling subsidiaries in a substantial part of central Mexico, including Mexico City and Southeast Mexico; greater São Paulo, Campinas, Santos, the state of Matto Grosso do Sul, and part of the state of Goias, Brazil; central Guatemala; most of Colombia; all of Costa Rica, Nicaragua, Panama and Venezuela; and greater Buenos Aires, Argentina. Coca-Cola FEMSA estimates that the territories in which it markets beverage products contain approximately 46 percent of the population of Mexico, 15 percent of the population of Brazil, 98 percent of the population of Colombia, 38 percent of the population of Guatemala, 100 percent of the populations of Costa Rica, Nicaragua, Panama and Venezuela, and approximately 30 percent of the population of Argentina.

In 2004, Coca-Cola FEMSA’s net sales of beverage products were approximately \$4.0 billion. In 2004, approximately 61 percent of the unit case volume of Coca-Cola FEMSA was Coca-Cola Trademark Beverages, approximately 31 percent of its unit case volume was other Company Trademark Beverages and approximately 8 percent of its unit case volume was beverage products of Coca-Cola FEMSA or other companies.

Coca-Cola Hellenic Bottling Company S.A. (“Coca-Cola HBC”)

At December 31, 2004, our ownership interest in Coca-Cola HBC was approximately 24 percent. Coca-Cola HBC has bottling and distribution rights, through direct ownership or joint ventures, in Armenia, Austria, Belarus, Bosnia-Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Former Yugoslavian Republic of Macedonia, Greece, Hungary, Italy, Latvia, Lithuania, Moldova, Nigeria, Northern Ireland, Poland, Republic of Ireland, Romania, Russia, Serbia and Montenegro, Slovakia, Slovenia, Switzerland and Ukraine. Coca-Cola HBC estimates that the territories in which it markets beverage products contain approximately 67 percent of the population of Italy and 100 percent of the populations of the other countries named above in which Coca-Cola HBC has bottling and distribution rights.

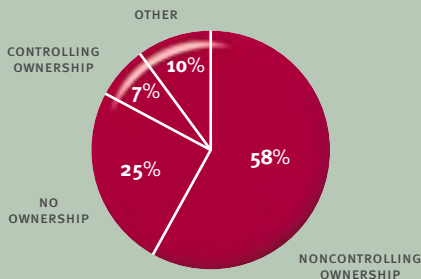
In 2004, Coca-Cola HBC’s net sales of beverage products were approximately \$5.2 billion. In 2004, approximately 48 percent of the unit case volume of Coca-Cola HBC was Coca-Cola Trademark Beverages, approximately 45 percent of its unit case volume was other Company Trademark Beverages and approximately 7 percent of its unit case volume was beverage products of Coca-Cola HBC or other companies.

Coca-Cola Amatil Limited (“Coca-Cola Amatil”)

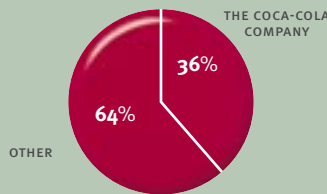
At December 31, 2004, our Company’s ownership interest in Coca-Cola Amatil was approximately 34 percent. Coca-Cola Amatil has bottling and distribution rights, through direct ownership or joint ventures, in Australia, Fiji, Indonesia, New Zealand, Papua New Guinea and South Korea. Coca-Cola Amatil estimates that the territories in which it markets beverage products contain approximately 100 percent of the population of Australia, 100 percent of the populations of Fiji, New Zealand, Papua New Guinea and South Korea and 98 percent of the population of Indonesia.

In 2004, Coca-Cola Amatil’s net sales of beverage products were approximately \$2.6 billion. In 2004, approximately 54 percent of the unit case volume of Coca-Cola Amatil was Coca-Cola Trademark Beverages, approximately 38 percent of its unit case volume was other Company Trademark Beverages, approximately 8 percent of its unit case volume was beverage products of Coca-Cola Amatil and less than 1 percent of its unit case volume was beverage products of other companies.

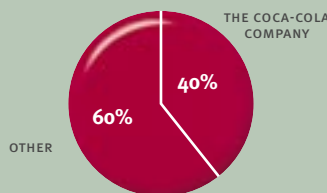
Unit Case Volume
(PERCENTAGE BY BOTTLING RELATIONSHIP)



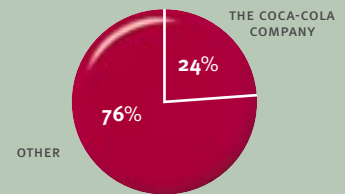
CCE Ownership



Coca-Cola FEMSA Ownership



Coca-Cola HBC Ownership



Coca-Cola Amatil Ownership

