
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 20, 2024

COCA-COLA CONSOLIDATED, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-9286
(Commission
File Number)

56-0950585
(IRS Employer
Identification No.)

4100 Coca-Cola Plaza
Charlotte, NC
(Address of principal executive offices)

28211
(Zip Code)

Registrant's telephone number, including area code: (980) 392-8298

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock, par value \$1.00 per share

Trading Symbol(s)
COKE

Name of each exchange on which registered
The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On August 20, 2024, Coca-Cola Consolidated, Inc. (the “Company”) announced that the Company’s Board of Directors (the “Board”) had declared a regular quarterly cash dividend of \$2.50 per share of the Company’s Common Stock and Class B Common Stock, each payable on November 8, 2024 to stockholders of record as of the close of business on October 25, 2024.

Also on August 20, 2024, the Company announced that the Board authorized a share repurchase program for the purchase of shares of the Company’s Common Stock with an aggregate purchase price of no more than \$1.0 billion. The Company expects share repurchases to be made from time to time in the open market or through private transactions or block trades. The timing and amount of repurchases will depend on market conditions, the prevailing market price, applicable legal requirements and other factors. The new share repurchase authorization is discretionary and has no expiration date.

A copy of the press release discussing these announcements is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>	<u>Incorporated by Reference or Filed/Furnished Herewith</u>
99.1	News release issued on August 20, 2024.	Filed herewith.
104	Cover Page Interactive Data File – the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	Filed herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COCA-COLA CONSOLIDATED, INC.

Date: August 20, 2024

By: /s/ F. Scott Anthony
F. Scott Anthony
Executive Vice President and Chief Financial Officer



News Release

Coca-Cola Consolidated Announces Dividend Increase and Share Repurchase Program

- Quarterly dividend increased to \$2.50 per share, up from \$0.50 per share
- Board of Directors approves \$1.0 billion share repurchase program

CHARLOTTE, August 20, 2024 – Coca-Cola Consolidated, Inc. (NASDAQ: COKE) announced today that its Board of Directors increased the Company's quarterly dividend to \$2.50 per share (up from \$0.50 per share). The increased dividend will be payable November 8, 2024 to Common Stock and Class B Common Stock stockholders of record as of October 25, 2024.

The Company's Board of Directors also approved a \$1.0 billion share repurchase program for the Company's Common Stock. The authorization to repurchase shares is at management's discretion with respect to the timing and amount of the repurchases.

"As we've previously stated, the progress we've made improving our profitability and strengthening our balance sheet allows us to reinvest in our business and our teammates while taking steps to build long-term value for our stockholders," said J. Frank Harrison, III, Chairman and Chief Executive Officer. "Our strong financial performance supports increasing our quarterly dividend and establishing a share repurchase program, which aligns with our commitment to return cash to our stockholders over time."

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About Coca-Cola Consolidated, Inc.

Coca-Cola Consolidated is the largest Coca-Cola bottler in the United States. Our Purpose is to honor God in all we do, to serve others, to pursue excellence and to grow profitably. For over 122 years, we have been deeply committed to the consumers, customers and communities we serve and passionate about the broad

portfolio of beverages and services we offer. We make, sell and distribute beverages of The Coca-Cola Company and other partner companies in more than 300 brands and flavors across 14 states and the District of Columbia, to approximately 60 million consumers.

Headquartered in Charlotte, N.C., Coca-Cola Consolidated is traded on The Nasdaq Global Select Market under the symbol "COKE". More information about the Company is available at www.cokeconsolidated.com. Follow Coca-Cola Consolidated on Facebook, X, Instagram and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. Forward-looking statements include those statements that do not relate strictly to historical or current facts. The words "anticipate," "believe," "expect," "intend," "project," "may," "will," "should," "could" and similar expressions are intended to identify forward-looking statements. While the Company has based these forward-looking statements on its current beliefs and expectations, these forward-looking statements are not guarantees and are subject to known and unknown risks, uncertainties and assumptions that may cause the Company's actual business, financial condition or results of operation to be materially different from those expressed or implied by such forward-looking statements. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the "Risk Factors" section of the Company's Annual Reports on Form 10-K and other filings the Company makes with the SEC. The Company does not undertake any obligation to update forward-looking statements except as required by applicable law.