

To Our Stockholders,

Behind every bottle, every mini can, every sparkling new flavor and timeless classic that we produce is something much greater - Our Purpose.

Coca-Cola Consolidated is guided by a simple but powerful truth. Our Purpose drives everything we do. It shapes how we serve our customers, how we support our teammates, and how we show up for the communities where we live and work. It connects every bottle we make to the people and places that make our work meaningful.

Each day, more than 17,000 teammates across our Company embody this Purpose. Their dedication has made us the largest Coca-Cola bottler in the United States and a Company deeply rooted in the communities we serve. Together, we distribute more than 300 brands and flavors of The Coca-Cola Company and our partner brands, serving millions of consumers from small towns to big cities. Beyond the products we deliver, what defines us most is the impact we create, the families we support, the careers we grow, and the neighborhoods we strengthen.

In 2025, our teams continued to build on that legacy with focus and discipline. Despite challenges in our external environment, we stayed true to our values and focused on what we could control. We executed with excellence, invested in our people, and prepared for the future. The result was another strong year of performance and progress, defined not only by financial results but by the meaningful ways we lived out our Purpose to serve others.

Strong Financial Performance

Our full-year results reflect a 4.8% increase in net sales to \$7.2 billion, driven by strong volume, pricing, and brand performance. Our products remain a preferred choice among consumers, and our disciplined execution supported continued growth across our territories. We also delivered consistent operating cash flow of \$932 million, enabling us to reinvest in our business and strengthen our supply chain through \$312 million in capital expenditures. These results reflect the strength of our brands, the dedication of our teammates, and the confidence of our customers.

Investing in What Matters Most

Throughout the year, we made strategic investments that reflect our long-term commitment to innovation, sustainability, and operational excellence. Our \$90 million investment in a new, state-of-the-art 60-acre campus in Columbus, Ohio, stands as a symbol of that commitment. Designed to handle more than 16 million cases annually, the 400,000 square foot facility integrates advanced automation and logistics systems that enhance productivity, teammate safety, and customer service.

We also expanded our Regional Operations Center in Monroe, North Carolina, with a \$15 million investment that added a 42,000-square-foot warehouse and upgraded infrastructure to support future growth. In Twinsburg, Ohio, we invested \$35 million in a new can line, increasing production capacity by more than six million cases each year. Across our network, we strengthened our fleets, upgraded technology, and expanded capabilities to ensure Coca-Cola Consolidated continues to lead our industry for generations to come.

Empowering Our People

At Coca-Cola Consolidated, we believe our greatest investment is in our people. Their energy, pride, and commitment fuel everything we achieve. In 2025, we expanded our paid parental leave program for eligible teammates, as part of our continued effort to support families and help teammates thrive both personally and professionally. We also strengthened base pay, performance incentives, and career development opportunities across our Company.

This culture of care and opportunity has earned national recognition.

Coca-Cola Consolidated was named one of Newsweek's 2025 "America's Greatest Workplaces for Parents & Families." This honor reflects our dedication to creating a workplace where teammates feel valued, supported, and inspired to grow.

**"Looking ahead,
we remain
steadfast in our
Purpose: To honor
God in all we do;
To serve others; To
pursue excellence;
To grow profitably."**

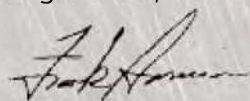
Rooted in Purpose, Proudly Bottled in America

As we approach our nation's 250th anniversary, we take pride in being part of an enduring American story built on faith, hard work, and community. Every bottle we produce represents more than a beverage. It represents the strength of American enterprise, the dignity of honest work, and the joy of serving others.

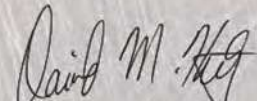
Looking ahead, we remain steadfast in our Purpose: To honor God in all we do; To serve others; To pursue excellence; To grow profitably. Our focus on people, innovation, and community will continue to guide our growth and create lasting value for our stockholders, teammates, and the families who trust us every day.

Thank you for your continued support and partnership.

With gratitude,



J. Frank Harrison, III
CHAIRMAN OF THE BOARD OF
DIRECTORS &
CHIEF EXECUTIVE OFFICER



David M. Katz
PRESIDENT & CHIEF
OPERATING OFFICER