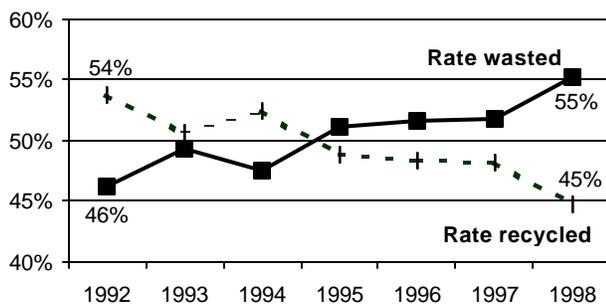


IMPORTANT PROXY VOTING INFORMATION ON ITEM NO. 5 FOR COCA-COLA SHAREHOLDERS

The Problem

- Every year an estimated 10 billion plastic Coke bottles in the U.S. that could be recycled, are not recycled.
- Two-thirds of these bottles—about 500 million pounds of plastic—end up being littered or landfilled.
- The public pays for this vast waste of resources by subsidizing the cost of landfilling, incineration, litter cleanup and recycling.
- The volume of beverage container waste grew by nearly 50% between 1992 and 1998. However, U.S. recycling rates declined nearly 15%.

**Beverage Container Waste Stream:
Rates of recycling and wasting over time**



Source: Container Recycling Institute

Coke and Recycled Content

In 1990, The Coca-Cola Company announced it would use 25% recycled content in its plastic bottles. However, Coke quietly withdrew this policy several years later. Last year, after pressure from activist groups, the company took a step in the right direction by using 10% recycled content in 25% of its plastic bottles. This amounts to just 2.5% recycled content overall.

Coke has the technological ability to go to 25% recycled content by 2005. In fact, it is already using 25% in bottles in four other countries.

Several competitors, including Gatorade and Veryfine, use 25% recycled content in their plastic containers.

Coke and Recycling Rates

- Management says it is committed to environmentally sustainable solutions. But capturing only one-third of their post-consumer plastic bottles and half of their aluminum cans is not a formula for sustainability.
- While Coke talks about “shared responsibility” for recycling, it fights bottle bills [container deposits], the best tool available for capturing large amounts of post-consumer bottles and cans. Yet it has not set recycling rate goals equivalent to those possible through bottle bills.

Coca-Cola’s Reputation at Risk

Unless the Coca-Cola Company steps up to take responsibility for its contribution to the national solid waste problem, its reputation will be at risk.

Environmental groups have run advertisements in major national newspapers that question the company’s environmental commitment, resulting in continuing controversy and harm to the value of the Coca-Cola brand name.

The Coca-Cola Company needs to take responsibility for the proper disposal of its products. It must either stop opposing bottle bills or propose its own alternative that achieves the 80% recycling rate attained by bottle bills.

**Your YES Vote on Item #5 will
send a message to management to
utilize its considerable innovation,
resources and creativity to resolve
this urgent problem.**

The Educational Foundation of America, Walden Asset Management and other shareholders filed this resolution. For more information contact: Conrad MacKerron at As You Sow at (415) 291-9867, asyousow@igc.org, or Ken Scott at Walden Asset Management at (617) 726-7003, kscott@ustrustboston.com.

For more information on our position on this resolution, log on to www.proxyinformation.com.