

April 29, 2021

The Coca-Cola Company
1 Coca-Cola Plaza
Atlanta, GA 30313

Dear James Quincey and members of the board,

The global coronavirus pandemic that has devastated American families and upended our economy requires a response that puts people and families first. Tens of millions of Americans have lost their jobs and are struggling to pay rent, and between 8 and 12 million children in the United States are facing food insecurity. Communities of color have been most severely impacted by the economic downturn – Black Americans face an unemployment rate that is nearly twice that of white Americans, and Hispanic Americans have been disproportionately impacted by evictions during the crisis. Saving jobs is critical to protecting American families and to fighting homelessness and food insecurity during this unprecedented global crisis.

Your company was able to issue \$15.6 billion in corporate bonds as a result of the Fed's taxpayer backed intervention in the secondary bond market. As a beneficiary of this emergency relief program, your company should take all feasible steps to preserve jobs, safeguard worker health, maintain company operations, and prevent the spread of COVID-19. Unnecessary corporate expenditures should be halted at this time, including political spending and excessive CEO compensation. It is also essential that, at a time when your company is benefiting from government stimulus programs, you observe the highest levels of corporate accountability. That includes full compliance with existing standards and regulations in all your operations.

Our records indicate that Coca-Cola has announced 1,200 U.S. job cuts since the start of the pandemic. We urge your company to rehire as many workers as possible quickly as possible, and to do its part in protecting American families during the pandemic. Your company's shareholders and customers deserve to know how Coca-Cola workers benefited from \$15.6 billion in bond sales. To that end, please respond to the following questions:

1. What amount of the \$15.6 billion went to protecting jobs and maintaining workers' payroll?
2. Other than payroll expenses, how did your company use this money?
3. Do you have a plan or timeline for rehiring those laid off during the pandemic? If not, why?

Our plan is to collect and post the company responses via a public tracker by early May. We will note non-responders on this site. We know this pandemic has brought challenges for corporations, but it has brought even more challenges for many American families. We look forward to hearing from you within 15 days so that our public site is as accurate as possible.

Sincerely,

Accountable.US
Americans for Financial Reform Education Fund
Consumer Action
Good Jobs First
Harrington Investments, Inc.
Jobs With Justice
Public Citizen