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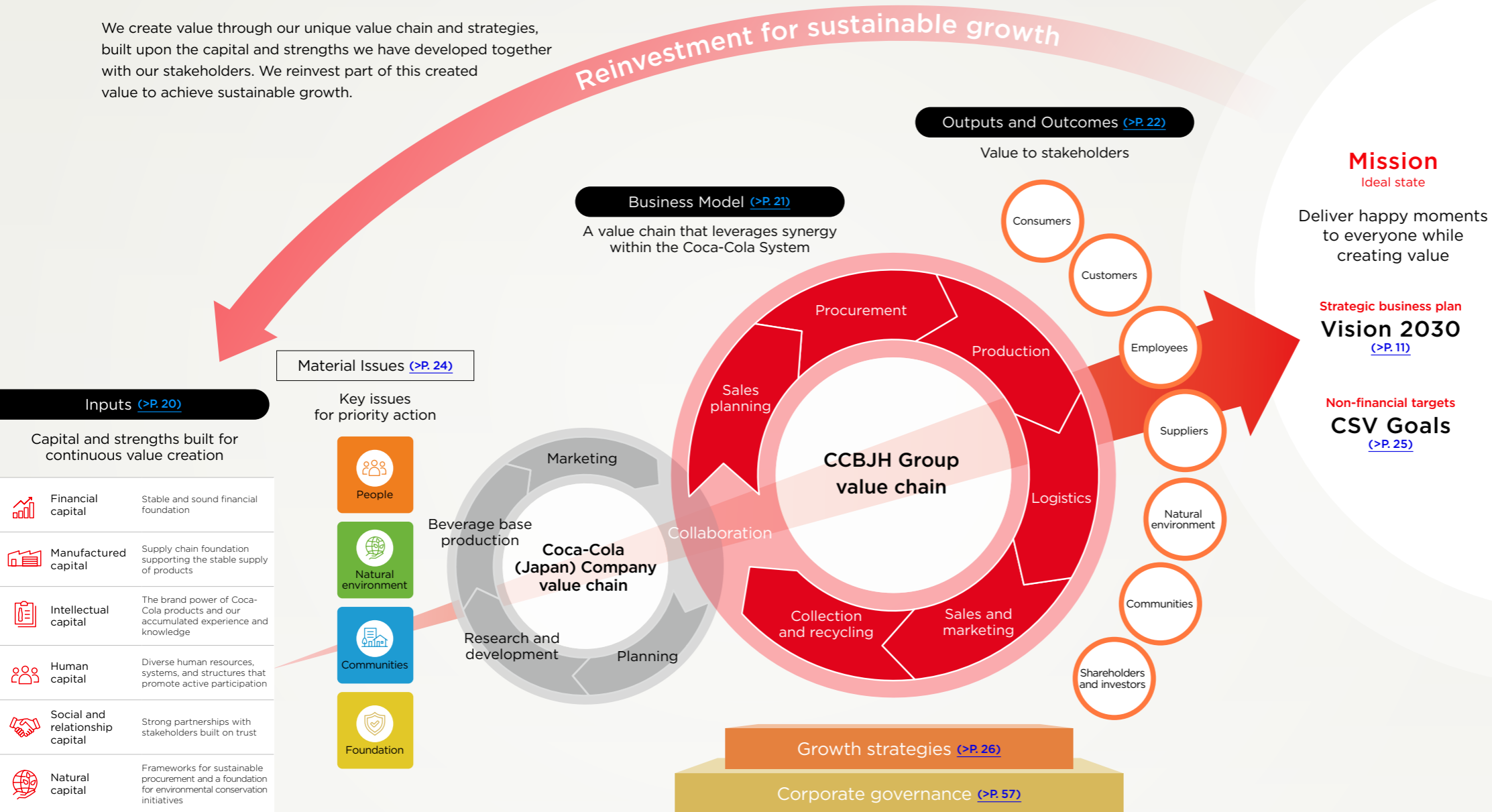
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Value Creation Process

We create value through our unique value chain and strategies, built upon the capital and strengths we have developed together with our stakeholders. We reinvest part of this created value to achieve sustainable growth.



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We leverage our unique capital and strengths to continuously deliver value while further reinforcing these assets through reinvestment to drive sustainable growth.


(For items where the target period is not specified, the figures represent the full year of 2025 or the results as of the end of December 2025.)



Financial Capital

Stable and sound financial foundation
A sound and stable financial foundation with strong decision-making capabilities to execute strategic investment measures

Equity ratio 54.4%	Total assets 698.5 billion yen	Total equity 380.2 billion yen	Ratings A+ (R&I); AA- (JCR)
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Manufactured capital

A robust supply chain and commercial infrastructure that seamlessly supports the entire process from manufacturing to sales

A system that enables the continuous supply of over 400 different products, with annual sales volume of approximately 500 million cases. A sound management framework to support a foundation resilient to change.

- Vending machines in operation
About 650,000
- Vehicles owned
About 9,500
- Manufacturing plants
17
- Sales/distribution centers
About 290
- Includes Mega Distribution Centers (DCs)
2 Mega DCs
(Saitama Prefecture and Hyogo Prefecture)




Intellectual Capital

The brand power of Coca-Cola products and our accumulated experience and knowledge

Leveraging a global network of bottlers and partner companies to deliver products tailored to the preferences and tastes of consumers in each region

The brand value of Coca-Cola, beloved worldwide for over 140 years²
60.1 billion US dollars
(approximately 9.0 trillion yen)

Approximately **30 brands in Japan**
(including Coca-Cola, I LOHAS, Ayataka, Aquarius, and Georgia)




Human Capital

Diverse human resources, systems, and structures that promote active participation

An organizational structure that simultaneously promotes "Strengthening our people and organization" and "Fostering a culture that promotes employee well-being"

- Number of employees
About 12,700
(approximately 2,900 female employees)
- Ratio of female directors
55%³
- Employment rate of people with disabilities
2.57%




Social and Relationship Capital

Strong partnerships with stakeholders built on trust

Cooperative and collaborative frameworks that build relationships with diverse stakeholders, including community contribution activities with customers, SDG seminars for local communities, and donation initiatives through food banks

- Sales area
Tokyo, Osaka, Kyoto and 35 prefectures
- Number of customer outlets
About 340,000
- Food bank product donations
34,864 cases
851,644 bottles



Natural Capital

Frameworks for sustainable procurement and a foundation for environmental conservation initiatives

A framework for sourcing raw materials with a focus on sustainable procurement. This framework ensures the sustainable conservation of natural capital by preserving water resources through watershed conservation initiatives and promoting circularity via the recycling of raw materials and packaging.

- Coffee and green tea raw materials sourced in accordance with PSA⁴
- Recycling rate of tea and coffee grounds
100%
- Replenishment area
About 8,193 ha
- Water replenishment rate⁵
391%

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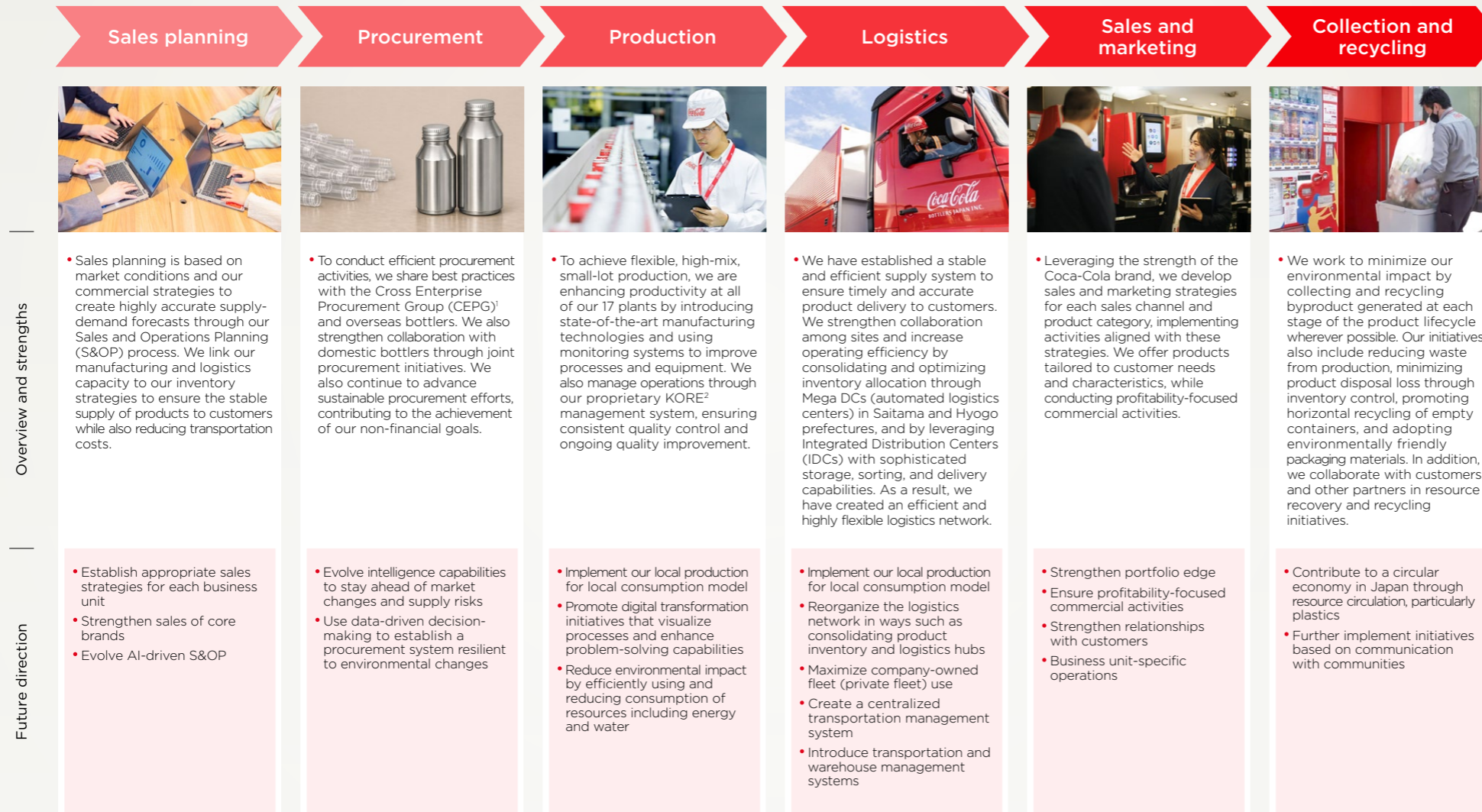
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1. A large-scale automated logistics center designed to optimize the logistics network. 2. Source: Interbrand, Best Global Brands 2025 (Converted at an average exchange rate of 1 U.S. dollar = 150 Japanese yen for the period) 3. As of April 1, 2026 4. Principles for Sustainable Agriculture (PSA): The Coca-Cola System's principles for sustainable agriculture, reflecting the latest science and the perspectives of stakeholders. These principles apply to agricultural products and packaging materials. 5. The ratio of the volume of water returned to nature and local communities relative to the volume of water used in final products.

Business Model



Through close collaboration with Coca-Cola (Japan) Company, we deliver products tailored to consumer needs. We manage the entire value chain seamlessly from sales planning and raw material procurement to production, logistics, sales, and marketing, and finally to collection and recycling. We create new value at every stage.



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1. The Coca-Cola System's global procurement organization, which aims to optimize cost and quality leveraging the scale advantages of global procurement

2. The Coca-Cola System's proprietary, globally standardized management system. It meets ISO standards and relevant laws and regulations concerning quality, food safety, the environment, and occupational health and safety, while also demanding stricter enforcement of internal standards.

Outputs and Outcomes



We create value across the entire value chain and generate tangible outputs. By meeting stakeholder expectations through these outputs, we aim to continually deliver value and fulfill our mission.

Outputs (2025 Results)

Revenue	893.8 billion yen (vs. previous year: +0.1%)
Business income	24.5 billion yen (vs. previous year: +103.6%)
Transformation savings	+6.9 billion yen (vs. previous year)
ROIC	3.2% (up 1.8 points YoY)
Annual dividend per share	60 yen
Sales volume	501 million cases (vs. previous year: -0.1%)
Revenue per case by sales channel	+1-90 yen (vs. previous year)
Productivity per hour (Data for 2025, with 2024 data as the baseline value of 100)	223
Paid leave utilization rate	78.6%
Community engagement rate* through company-led contribution activities	99%
Greenhouse gas emissions Scope 1 and 2: 27% ; Scope 3: 29% Reduce Scope 1 and 2 GHG emissions by 50%, and Scope 3 emissions by 30% by 2030 (both compared with 2015 levels)	

Outcomes

	Engagement methods	Value offered
Consumers	<ul style="list-style-type: none"> Provide high-quality products and services Website and social media 	<ul style="list-style-type: none"> Retail stores (purchasing experience) Coke ON®, the official Coca-Cola app (purchasing experience via the app) <p>Fostering wellness by providing high-quality products and services that enrich daily life along with new occasions to enjoy beverages and refreshments</p>
Customers	<ul style="list-style-type: none"> Communication through commercial activities Regular customer satisfaction surveys 	Contributing to the creation of economic, social, and environmental value for customers through expansion of business opportunities and collaboration
Employees	<ul style="list-style-type: none"> Opinion exchange meetings with management Company-wide townhall meetings 	<ul style="list-style-type: none"> Employee surveys Corporate intranet <p>Improving engagement through systems and work environments that facilitate employee growth and contribute to their efforts to reach their full potential, as well as through the formation of autonomous organizations</p>
Suppliers	<ul style="list-style-type: none"> Audits guided by the Supplier Guiding Principles (SGP audits) Supplier assessments by EcoVadis 	<ul style="list-style-type: none"> Training conducted to foster a deep understanding of SGP and related regulations, and to support improved performance <p>Achieving sustainable business growth by building constructive and collaborative relationships</p>
Natural environment	<ul style="list-style-type: none"> Development and promotion of environmentally friendly products Dialogue with environmental conservation organizations and national and local governments Packaging collection and recycling 	Raising environmental awareness among consumers, and reducing environmental impact through responsible resource use and the creation of a circular economy
Communities	<ul style="list-style-type: none"> Community contribution activities Collaborations based on partnerships between industry, academia, and government 	<ul style="list-style-type: none"> Plant tours <p>Achieving sustainable development of local communities through collaboration to realize regional economic growth and community development</p>
Shareholders and investors	<ul style="list-style-type: none"> General Meeting of Shareholders Quarterly earnings presentations IR/SR meetings 	<ul style="list-style-type: none"> Events for analysts and investors Disclosure of information on website <p>Increasing earnings and shareholder returns and engaging with shareholders and investors to enhance corporate value</p>

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* Percentage of participants who responded "satisfied" in surveys of company-led contribution activities (plant tours, Learn from the Forest Project, and social contribution events)

Driving Sustainable Value Creation with CSV at the Core of Management



Andrew Ferrett

Executive Officer and CSCO / CSO
(Chief Supply Chain Officer / Chief Sustainability Officer)
Coca-Cola Bottlers Japan Inc.

Our approach to sustainability

We have positioned Creating Shared Value (CSV) at the core of management and our sustainability strategy. We aim to deliver sustainable value to all stakeholders by pursuing both economic value created through

business growth and social value generated by addressing societal challenges. In 2025, we upwardly revised our strategic business plan Vision 2030, under which we are advancing environmental, social, and governance (ESG) management as the foundation for achieving sustainable profit growth. As the first year of Vision 2030, 2026 will be critical for making significant progress toward our mid- to long-term goals. We view sustainability as a core management priority that extends beyond risk management and social contribution, and are strengthening company-wide efforts to translate our strategies into operational execution on the ground.

Material issues and environmental policy

In 2023, we identified our material issues based on an assessment of societal challenges, their importance to our business, and stakeholder expectations. These include climate change, resource circularity, and other environmental issues, as well as key drivers of sustainable corporate growth such as corporate governance. By clarifying priority issues and integrating related countermeasures into our management strategy, we strengthened our integrated execution framework. In response to changes in the external environment and evolving social expectations, we also revised our Environmental Policy in 2025, clearly articulating our fundamental principles and the direction of our initiatives.

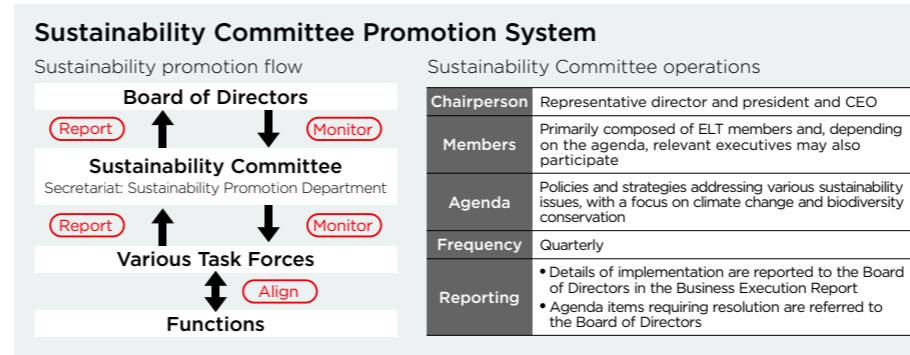
Update of non-financial CSV Goals

In March 2026, we updated our CSV Goals to more closely align them with our material issues and to manage targets from a mid- to long-term perspective. This update also reflected the completion of certain targets achieved in 2025. We established both medium-term targets for 2030 and introduced new long-term targets looking ahead to 2035. In developing these targets, task forces within each division identified overarching sustainability issues. Following deliberations at the Sustainability Committee, we revised existing targets and added new ones. Through this process, we incorporated areas essential to long-term

value creation into our target framework. For material issues related to “employee development and well-being,” “sustainable conservation of biological resources,” “product quality and safety,” and “corporate governance,” we established new targets with an emphasis on consistency and refined the overall framework to form a more coherent set of targets. As a result, individual targets are now more directly linked to material issues, creating a clearer structure that enables consistent management from strategy formulation through execution and performance monitoring. Guided by our updated CSV Goals, we will promote ESG initiatives and enhance their effectiveness through KPI-based progress management as we work toward achieving our mid- to long-term targets.

Sustainability policy promotion system

We have established a Sustainability Committee that deliberates on sustainability strategies and overarching policies, as well as key issues such as climate change mitigation and adaptation and biodiversity conservation. The committee meets four times a year. Decisions made following discussions among Executive Leadership Team (ELT)* members are deployed as concrete initiatives through a cross-divisional task force. In 2025, the committee deliberated on matters including revisions to the Environmental Policy and CSV Goals, as well as our approach to climate change. By integrating our governance and execution frameworks, we aim to resolve social issues while sustainably enhancing corporate value. In a rapidly changing business environment, sustainability serves as the foundation for sound management. Going beyond risk response and social contribution, it is a strategic driver of sustainable value creation. As we work toward achieving the goals of Vision 2030, we will continue to make steady progress toward a sustainable future together with our stakeholders.



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* Executive Leadership Team (ELT): Refers to the management organization within the CCBJI Group, including the CEO and division heads.

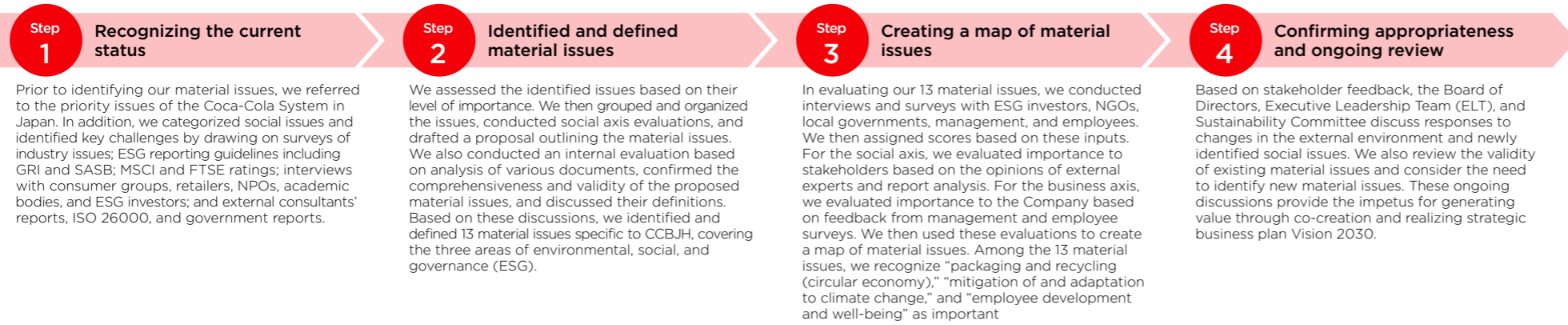
Process for Identifying and Defining Material Issues



We see Creating Shared Value (CSV) as the foundation of our sustainability strategy. Our aim is to create economic value through business growth while delivering social value by addressing societal issues. Since identifying our material issues in 2023, we have continued to review their relevance while monitoring new issues that may arise with changing social conditions.

[>CCBJH Group material issues](#)

Process for Identifying Material Issues



	CCBJH Group Material Issues	Definition	Page
People	Employee Development and Well-being	We believe that employees are important assets in conducting sustainable business. Therefore, in our human resource development system, we work to create a workplace environment that maximizes and develops the potential of each employee. We focus on our employee safety and physical and mental well-being through measures such as enhancing work-life balance.	▶P. 43-44
	Diversity, Equity & Inclusion	Throughout our value chain, we foster a culture that respects human rights, diversity, and fairness, and create an environment where each individual can maximize their abilities regardless of gender, age, disability, race, nationality, sexual orientation, gender identity or expression, or other attributes.	▶P. 45
Natural Environment	Packaging and Recycling (Circular Economy)	We will promote activities such as packaging lightweighting, horizontal recycling, and waste reduction. By doing so, we contribute to the promotion of recycling of plastic and other materials in Japan.	▶P. 46
	Mitigation of and Adaptation to Climate Change	To mitigate and adapt to climate change, we aim to reduce our environmental impact through initiatives throughout the value chain, including the reduction of greenhouse gas emissions.	▶P. 47
Communities	Water Stewardship	As a company whose main product ingredient is water, we strive to reduce, reuse, and properly treat water used in manufacturing. We also work with local communities to conserve water resources in a sustainable manner to pass on abundant water resources to future generations.	▶P. 48-50
	Sustainable Conservation of Biological Resources	We conserve biodiversity and achieve sustainable business activities by recognizing and reducing our impact on the natural environment and ecosystems when making business decisions.	▶P. 51
Foundation	Healthy Products and Services	We contribute to consumer wellness by providing high-value-added products and services that contribute to the maintenance and promotion of health and nutrition.	▶P. 54
	Contribution to Local Community Development	Based on collaboration and communication with local communities and other stakeholders, we engage in activities aimed at developing sustainable local communities and solving social issues. Through our business, we contribute to the revitalization of local economies.	▶P. 55-56
Foundation	Product Quality and Safety	To provide safe, high-quality, fresh, and refreshing products and services to our customers, we have established strict quality systems and processes in all business operations, from raw material procurement through manufacturing, distribution and transportation, to sales and service. In this way, we ensure safety and maintain and improve the quality of our products.	▶P. 38
	Resilience to Natural Disasters	We strive to build systems and structures that are safe and robust enough to minimize the impact on our business in the event of injury to employees, as well as damage to manufacturing, logistics, sales facilities, and offices due to large-scale natural disasters such as earthquakes and typhoons.	▶P. 70-72
	Corporate Governance	We strive to build and maintain a strong corporate governance structure to improve management soundness and maximize corporate and shareholder value. In accordance with the intent of the Corporate Governance Code, we strive to improve the skill sets of our directors and all employees, pursue an optimal organizational design, and further strengthen governance.	▶P. 58-72
	Sustainable Supply Chain	We have built a sustainable supply chain based on the stable procurement of materials and raw materials, while addressing human rights and environmental issues in the supply chain and conducting appropriate transactions and responsible procurement.	▶P. 36-39
	Responsible Commercial Practices	We build relationships with customers by ensuring responsible marketing of our complete beverage portfolio, including alcohol, and compliance with all commercial activities in line with laws and regulations. We provide our stakeholders with access to useful and sufficient information on the health and nutrition of our products through easy-to-understand communications.	▶P. 35

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Our Non-Financial CSV Goals

We have established non-financial CSV Goals related to our material issues as part of our commitment to creating a sustainable business and society while achieving our mission.





We have identified 13 material issues aimed at realizing a sustainable business and society and have established CSV Goals to address them. Our CSV Goals encompass four categories: people, the natural environment, communities, and foundation. To that end, we have clearly defined the priority issues we must address to achieve our goals throughout the entire value chain.

In March 2026, we updated the CSV Goals to address changes in the external business environment and heightened social expectations, based on the establishment of new long-term goals looking ahead to 2035, in addition to our medium-term goals for 2030.

“Packaging and recycling (circular economy)” is one of our material issues, and we had previously established specific targets for it. We have now revised the scope of recycled material usage beyond PET bottles to include cans and glass bottles. We are targeting the creation of a circular system that is more extensive, comprehensive, and highly effective by promoting horizontal recycling that includes the bottle-to-bottle and CAN to CAN initiatives and packaging lightweighting. We achieved several of our long-term targets in 2025, including “water replenishment,” “employee volunteer participation,” and “supplier compliance with the Supplier Guiding Principles (SGP).” These results are the culmination of long-term sustained efforts, and we recognize that consistently maintaining this level, while taking into account the specific characteristics of our business, is an important responsibility.

We will disclose our performance and related challenges with a high degree of transparency and collaborate with stakeholders in resolving social issues and generating sustainable growth.

CSV Goals and Achievement Status

	Materiality	Item	2025 Performance	2030 Target	2035 Target
 People	Employee Development and Well-being	Paid leave utilization	78.6%	70%	70%
	Diversity, Equity & Inclusion	Female manager ratio	10.4%	20%	—
		Spouse or partner taking at least five days of childcare or related leave	98.9%	100%	100%
 Natural Environment	Packaging and Recycling (Circular Economy)	Recycled materials in packages (PET bottles, cans, and glass bottles)	39%	45-50%	50-55%
		PET bottle lightweighting (vs. 2004) ¹	35%	37%	40%
		Horizontal recycling of voluntarily collected empty packages (PET bottles and cans) ²	26%	50%	100%
	Mitigation of and Adaptation to Climate Change	Scope 1 and 2 GHG emissions reduction (vs. 2015)	27%	50%	—
		Scope 3 GHG emissions reduction (vs. 2015)	29%	30%	—
		Net-zero GHG emissions (target year: 2050)	—	—	—
		100% renewable energy (target year: 2050)	—	—	—
	Water Stewardship	Water replenishment	391%	350%	350%
		Water usage rate reduction (vs. 2015) ³	24%	30%	35%
		Implementation of Coca-Cola Learn from the Forest Project ⁴	88%	100%	100%
Sustainable Conservation of Biological Resources	Implementation of biodiversity conservation activities in our plant water source areas ⁵	27%	60%	100%	
 Communities	Healthy Products and Services	Sales volume growth of Foods for Specified Health Uses (FOSHU) and Foods with Functional Claims (FCC) (vs. 2025) ⁶	398%	150%	200%
	Contribution to Local Community Development	Employee volunteer participation	26%	Over 20%	Over 20%
		Community engagement through company-led contribution activities ⁷	99%	Over 90%	Over 90%
	Implementation of product donations through food bank support (prefectural-level basis) ⁸	53%	75%	100%	
 Foundation	Product Quality and Safety	Maintaining international food safety certification ⁹	100%	100%	100%
	Corporate Governance	Ensuring diversity and enhancing the effectiveness of the Board of Director and committees ¹⁰	87%	100%	100%
	Sustainable Supply Chain	Supplier compliance with the Supplier Guiding Principles (SGP) ¹¹	100%	100%	100%

1. Percentage reduction in plastic used in PET bottles 2. Percentage of used PET bottles and cans collected from recycling boxes next to vending machines that are recycled into raw materials and reused as new PET bottles or cans 3. Covers all 17 plants 4. Conducted every two years in the watersheds surrounding all plants 5. Percentage of water source areas at all plants where either biodiversity surveys or awareness-raising activities were conducted 6. Sales volume growth for Foods for Specified Health Uses and Foods with Functional Claims is measured against actual results from 2016. 7. Percentage of participants who responded “satisfied” in surveys of company-led contribution activities (plant tours, Learn from the Forest Project, and social contribution events) 8. Percentage of prefecture-level jurisdictions including Tokyo, Osaka, Kyoto, and 35 other prefectures in all sales areas where donations were made 9. FSSC 22000 certification rate for all 17 plants 10. Calculated based on the level of achievement against company defined indicators established for the Board of Directors, the Audit and Supervisory Committee, and the Nomination and Compensation Committee 11. The percentage of suppliers of raw materials and primary packaging sources by the Company that are deemed compliant based on audits



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