

## The Coca-Cola Company announces retirement of CGO & Senior VP

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### The structural changes take effect from Jan. 1, 2020



The Coca-Cola Company has announced two retirements in senior leadership. Senior Vice President and Chief Growth Officer Francisco Crespo will retire in 2020, stepping down after a three-decade career with the company. Bernhard Goepelt will retire, also in 2020, as Senior Vice President and General Counsel.

Crespo was named to the newly created position of CGO in May 2017. He focused on building a global community across the company's operations, which was instrumental in driving new levels of excellence in how the company goes to market. With his success in implementing that work, Crespo is ready to transition to the next phase of his personal and professional plans.

Goepelt, who has been with Coca-Cola since 1992, is retiring after serving as general counsel for eight years. He will be focusing on family obligations in his native Germany. He will remain with the company through February 2020.

As CGO, Crespo had oversight of integrated global marketing, corporate strategy and customer and commercial operations. His work included the creation of a global growth framework anchored in the establishment of a disciplined approach to develop the company's brand portfolio.

James Quincey, Chairman and CEO of The Coca-Cola Company said, "Francisco has played a critical role in the success of our company in recent years, especially in helping develop a growth strategy that has become thoroughly embedded in our operations and our culture. He leaves an important legacy of helping make us more focused on fast-changing consumer needs at a critical time."

The structural changes take effect Jan. 1, 2020.

Quincey added, "We know consumer needs are changing faster and faster, and it is critical for the company to be agile in how it responds and adapts. Manolo's dual leadership over operations and marketing is a new structure for us, and we anticipate that it will evolve in the months ahead. Manolo's focus will range from developing work that can be used around the globe to supporting local campaigns."

Crespo joined Coca-Cola in 1989 in Ecuador. He went on to hold roles of increasing levels of responsibility in Brazil and Chile before becoming president of the South Latin business unit, where he managed company operations in Argentina, Bolivia, Chile, Paraguay, Peru and Uruguay. He was later named president of the company's Mexico business unit.