

Moral Money **Plastic pollution**

A modest win for sustainable investors at Coca-Cola

Drinks company committed to disclosing its investment in recycling after watering down its reuse goals



Coca-Cola has committed to new disclosures around its investment in reusable bottles following pressure from investment manager Green Century © Reuters

Patrick Temple-West

Published 2 HOURS AGO

This article is an on-site version of our Moral Money newsletter. Premium subscribers can sign up [here](#) to get the newsletter delivered three times a week. Standard subscribers can upgrade to Premium [here](#), or [explore](#) all FT newsletters.

Visit our [Moral Money hub](#) for all the latest ESG news, opinion and analysis from around the FT

Hello from New York.

While there is certainly a lot of doom and gloom among eco-conscious investors these days, there are still some wins.

For today, I report on a new sustainability pledge from Coca-Cola following activist investor pressure. It might not seem like a big advance, but it shows environmentalists still have a seat at the negotiating table in 2025.

PLASTIC POLLUTION

Coca-Cola pledges to keep reporting recycling efforts

Eco-conscious investors undoubtedly feel like they are swimming against the tide in 2025. Efforts to press for environmental changes at US companies are being squashed following President Donald Trump's return to the White House. But there are still instances where investors are making headway at large companies.

One example can be found at Coca-Cola, which last week committed to disclosing its investments in reusable bottles and to track the outcome of these efforts. The commitment stems from pressure from the activist fund manager Green Century, which had drafted a shareholder proposal on plastics for consideration at the company's upcoming annual meeting. The proposal has been withdrawn following the company's new pledge.

"This new commitment to disclosing reusable packaging investments and results will help investors track the company's efforts to mitigate plastic-related risks," said Leslie Samuelrich, president of Green Century Funds, which has about \$1.2bn of assets under management.

The new disclosure probably makes practical sense for Coca-Cola as well. US attorneys-general have targeted beverage companies in court over their plastic pollution.

In October, Los Angeles County sued Coke and Pepsi for allegedly claiming plastic containers "are 'recyclable' despite knowing that plastics cannot be readily disposed of without associated environmental impacts". Other lawsuits against large US companies over plastic pollution are under way in [Baltimore](#) and [San Francisco](#).

Coca-Cola's new disclosure commitment comes after its December announcement that it would [water down](#) its recycling and reuse goals for tens of billions of bottles each year. The company said it would invest in refillable packaging "where infrastructure already exists".

In February the [drinks maker said](#) it increased beverages sold in returnable glass bottles last year. Glass serves “as both an affordable and premium package that can be tailored to local market needs”, the company has said.

Plastic pollution has been a concern for environmental investors for years, and Green Century has been one of the few investment funds dedicated to fighting plastic pollution among other environmental concerns.

“At the end of the day, investors need these disclosures,” said Frances Fairhead-Stanova, shareholder advocate with Green Century.

“We will be monitoring Coca-Cola’s disclosure on how it is investing in reusables and how this translates into more beverages sold in reusable packaging.”

Smart reads

Drinking problem Is the alcohol industry [facing its “tobacco moment”](#)?

Vicious circle Record high global temperatures [were a major driver](#) of last year’s strong growth in energy demand, the International Energy Agency said.

Trade turmoil Worsening global trade tensions are [threatening the fight against climate change](#), according to the Brazilian head of this year’s COP30 summit.

Recommended newsletters for you

Full Disclosure — Keeping you up to date with the biggest international legal news, from the courts to law enforcement and the business of law. Sign up [here](#)

Energy Source — Essential energy news, analysis and insider intelligence. Sign up [here](#)

[Copyright](#) The Financial Times Limited 2025. All rights reserved.

Follow the topics in this article

Sustainable capitalism

Plastic pollution

ESG investing

Coca-Cola Co

Moral Money