





Coca-Cola Bottling Co. Consolidated (CCBCC) is the second largest Coca-Cola bottler in the United States. The Company is a leader in the manufacturing, marketing and distribution of soft drinks. With corporate offices in Charlotte, N.C., the Company has operations in 11 states, primarily in the Southeast. The Company's bottling territories have one of the highest per capita soft drink consumption rates in the world and have a consumer base of 18.5 million people. Coca-Cola Bottling Co. Consolidated is listed on the NASDAQ National Market System under the symbol COKE.

Financial Summary*

In Thousands (Except Per Share Data)	Fiscal Year		
	2004	2003	2002
Net sales	\$1,256,482	\$1,210,765	\$1,198,335
Gross margin	600,210	584,167	578,259
Income before income taxes	36,550	38,060	38,070
Income taxes	14,702	7,357	15,247
Net income	21,848	30,703	22,823
Basic net income per share	\$ 2.41	\$ 3.40	\$ 2.58
Diluted net income per share	\$ 2.41	\$ 3.40	\$ 2.56

* The financial information in the Summary Annual Report was derived from and should be read in conjunction with the audited consolidated financial statements and notes thereto and management's discussion and analysis of financial condition and results of operations, which are included in the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 2005. The fiscal years presented are the 53-week period ended January 2, 2005, and the 52-week periods ended December 28, 2003 and December 29, 2002.

This Summary Annual Report includes forward-looking statements that reflect management's current outlook for future periods. These statements relate to, among other things, The Coca-Cola Company's commitment to increasing marketing investments and delivering innovation in 2005 and the Company's focus on improving its manufacturing, distribution and delivery processes to efficiently support the growing assortment of products and packages. These forward-looking statements are subject to risks and uncertainties that could cause the anticipated events not to occur or actual results to differ materially from historical results or management's anticipated results. The forward-looking statements in this Summary Annual Report should be read in conjunction with the detailed cautionary statements identified on pages 34 through 36 of the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 2005. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

Letter to Shareholders



Dear Shareholders:

The year 2004 was a challenging one for Coca-Cola Bottling Co. Consolidated, but in spite of the challenges, we believe that many of the issues we faced have been addressed and that a review of our performance over the past few years reveals a number of positives. More importantly, we remain confident about the long-term prospects for our business.

The Company earned \$21.8 million in 2004, or \$2.41 per share, as compared to \$30.7 million or \$3.40 per share the previous year.

While bottle/can volume was flat, the Company's net sales grew by approximately 4 percent in 2004 primarily due to a 3 percent increase in net selling prices, higher contract sales and four additional selling days versus the previous year.

The Company's results were also impacted by an increase in its effective income tax rate from 19 percent in 2003 to 40 percent in 2004. The lower tax rate in 2003 reflected a number of one-time favorable adjustments.

Our 2004 business results reflect continuing softness in our largest business category, sugar carbonated soft drinks. While sales in diet carbonated soft drinks, water, sports drinks and other noncarbonated drinks showed solid growth, the sales increases in these categories were not sufficient to offset the declines in sugar carbonated soft drinks.

Even with flat volume in 2004, the Company's operating income was about even with the prior year through a combination of targeted selling price increases and expense management driven by an emphasis on improving productivity.

For a number of years, the Company has been focused on moderating its capital spending and tightly managing its working capital to provide excess cash flow to reduce debt. In 2004, the Company repaid \$95 million of its debt. This solid performance follows several years of debt reduction which has been somewhat masked by the 2002 consolidation of



Piedmont Coca-Cola Bottling Partnership. The debt reduction since 1999 has led to improvements in our financial flexibility and has been an important contributor to the solid increase in shareholder value we have delivered over the past five years.

The last several years have been difficult for the U.S. soft drink industry, and the Coca-Cola system has been no exception. While consumers continue to make Coca-Cola classic our and the world's best selling soft drink, many consumers are seeking new beverage experiences. The Coca-Cola system recognizes the need to better

respond to these shifts in consumer tastes by becoming a *total* beverage company able to fulfill consumer demand for all types of nonalcoholic beverages and intensifying its focus on innovation. Coca-Cola Bottling Co. Consolidated has long been recognized as a leader in packaging innovation, with the successful pioneering of the Fridge Pack™, 12-ounce recyclable PET bottles, Dasani Fridge Pack™ and 8-ounce cans. While our Company does its part in packaging innovation, The Coca-Cola Company is also intensifying its product innovation.

Dasani Fridge Packs™
— a CCBC-led
packaging innovation —
roll out at Charlotte's
Snyder Production
Center.



Letter to Shareholders

We are especially encouraged by the new leadership at The Coca-Cola Company. Their commitment to significantly increasing marketing support and delivering impactful innovations in 2005 is expected to rekindle growth in our core business of carbonated soft drinks while at the same time better capitalizing on the growth opportunities presented by emerging categories. We are excited about new products coming in 2005 and beyond.

Although essential, innovation leads to an ever-growing proliferation of products and packages, making the business more difficult to operate. We believe the process improvement initiatives we have undertaken to address these challenges will enable us to effectively manage an expanding portfolio of soft drink offerings and provide a significant long-term strategic advantage in the marketplace. Our stated mission is to make, sell and deliver soft drinks better than anyone else. We have taken major steps toward achieving this mission

in the manufacturing, or “make” component of our mission, as evidenced by improved operating efficiencies and lower inventory levels even with a dramatic expansion in the number of items we produce. Now, we are taking significant steps to redesign and stream-

line our selling and delivery functions. Fundamentally, our charge is to design and implement processes that lower costs, while increasing quality and service, as complexity increases.

By moving to a pre-sell system for sales order generation, we have been able to significantly increase sales and delivery productivity and now have roughly 90 percent of our volume sold through a predictive order system. We have also continued the consolidation of distribution facilities and have reduced our branch network by 25 percent over the last three years. By reducing the number of facilities in which we

hold inventory, we are better positioned to handle the ever-increasing number of new products and packages we offer. This undertaking has required a considerable effort from our workforce. It is a tribute to Coca-Cola Consolidated’s dedicated employees that we have been



Eight-pack bottles are another packaging alternative CCBC offers consumers.



able to make these necessary changes without significant disruption to our day-to-day business. Quite simply, our employees are our most important asset, and there is no finer organization of people than that of Coca-Cola Consolidated.

Ours is a fast-paced business that continues to experience considerable change. We have met these challenges and have much to show for our efforts. Over the past five years, we have reduced our debt, materially improved our labor and asset productivity, increased our ownership in Piedmont from 50 percent to 77 percent and delivered a total annual return to shareholders which significantly exceeds the return of the S&P 500. We have accomplished much but have more to do.

J. Frank Harrison, III
Chairman of the Board and Chief Executive Officer

William B. Elmore
President and Chief Operating Officer

The business environment in 2005 will again be challenging, but we see opportunities in those challenges. We believe we are focused on the right priorities as evidenced by our progress over the past several years. The beverage business — the Coca-Cola business — is a great business with solid growth potential. We are excited by the renewed leadership being provided by The Coca-Cola Company. Together we are meeting challenges head-on and making the changes necessary to meet the needs of our customers and our consumers and win in the marketplace.



Our Business



The last few years have been challenging for the U.S. soft drink industry and for Coca-Cola Bottling Co. Consolidated. The issues we confronted included changes in consumer tastes, a fast-changing retailer environment, dramatic increases in insurance premiums following 9/11, record-high fuel costs and rapidly increasing employee benefit costs. Given this changing business landscape, we believe our focus on innovative package and product introductions, revenue management, sales and distribution system redesign and an aggressive investment in technology is right for our business.

INNOVATION

We have the greatest brand in the world in Coca-Cola classic and the strongest portfolio of diet drinks in the industry, along with a growing water, juice and other noncarbonated beverage business. Nonetheless, we must re-energize our core sugar carbonated soft drink business; accelerate the growth of our diet, water and sport drinks businesses; and expand into new categories within the nonalcoholic beverage arena. It is important to note that this is a shared view of the Company and The Coca-Cola Company, and a shared perspective about innovation is critical to our mutual success. The Company has long been a leader in packaging innovation, including Fridge Pack™ cans, 8-ounce cans, and Fridge Pack™ 12-ounce recyclable PET bottles for both carbonated soft drinks and Dasani bottled water. We embrace innovation and are very encouraged by The Coca-Cola Company's renewed commitment to innovation. In early 2005, we have already seen several new and promising products from The Coca-Cola Company, including Coca-Cola with Lime, Diet Coke sweetened with Splenda, Sprite Remix Aruba Jam and a new energy drink, Full Throttle. Together with The Coca-Cola Company, we are planning many more new products and new product categories in the future.

With new leadership at The Coca-Cola Company, we believe we are moving toward becoming a total beverage company and system, with the ability to meet consumer demands for a diverse array of nonalcoholic beverages.

REVENUE MANAGEMENT

We define revenue management as striking the proper balance between generating growth in volume, market share and gross margin. This is easy to define but harder to execute. It requires a thoughtful brand/package/channel/pricing strategy, highly effective working relationships with customers and a fact-based decision-making discipline. This is both art and science. The art revolves around creativity, innovation and customer relationships. The science revolves around using all available data (sales results, market share trends, consumer research, and customer scan and frequent shopper card data) to inform our decisions and project with a high degree of confidence the results of our actions for both the Company and our customers. Coca-Cola

Part of *making soft drinks better than anyone else* is our stringent quality control process.



Our Business



On-premise sales at sporting events are one way we fulfill the "sell" component of our "Make, Sell, Deliver" mission.



Consolidated has been recognized as a leader in this area for quite some time. We continue to refine our capabilities in this area to ensure we maintain a competitive edge in an ever-changing consumer, customer and competitive environment.

SALES AND DISTRIBUTION SYSTEM REDESIGN

The Company has already converted the vast majority of our business from the conventional route sales model to a pre-sell or predictive selling method. Our sales are now 90 percent predictive, enabling our warehouse, sales and distribution workforce to better handle the growing number of new products and package combinations and better serve our customers and consumers. Going forward, we are continuing to undertake a number of other major projects to further streamline our sales and distribution processes. This focus on the basics of our business — the making, selling and delivering of soft drinks — will ensure we have an efficient cost structure, proper service levels, excellent product quality, and the right product offerings for us to compete and win in the marketplace.

TECHNOLOGY

The Company continues to invest in information technology to enable breakthrough process improvement that addresses the increasing complexity of our business, eliminates waste, drives productivity, improves the speed and quality of our decision-making and improves the work life of our employees. During 2004, we began to implement SAP's Enterprise Resource Planning solution. SAP is the global leader in business system technology, and its software tools will replace most of our legacy computer systems. This is a multi-year effort with

the first phase comprised of Financials, Materials Management, Procurement, Production Planning and Warehouse Management. This technology provides us with real-time access to information across the Company that will eliminate waste, improve quality and facilitate the operation of a robust business. We are introducing a new hand-held device and software to be used by our sales delivery force that will, among other things, allow us to have multiple packages at differing prices in the same vending machine while maintaining the necessary financial controls. We are continuing to roll out a new Full Service Vending replenishment process and the supporting technology that allows us to better schedule delivery frequencies and manage space to sales in each vending machine, which reduces delivery costs and increases sales. We recently implemented a new Customer Information System. The improved data integrity this system provides plays a critical role in maximizing the efficiency of our distribution process.



Coca-Cola is one of the world's most recognizable brands. Our logo is visible at many venues throughout our territory.

Our Business



The Company has faced challenges. Even the world's greatest brand needs to adjust with the times, and we're doing just that. With our emphasis on expanding into new product lines, our desire to re-energize our core brands and our emphasis on creating the right systems to take products to market, we're headed in the right direction. We are moving in lockstep with The Coca-Cola Company, and we are blessed with the most talented and dedicated team in the industry. We have every reason to be confident about our future.

Discount membership warehouses are popular with consumers. Shoppers buy in bulk here, and CCBCC packages accordingly.



A CCBCC route salesman and his truck are ferried to the Outer Banks to deliver refreshment to residents and tourists. *That's* dedication!



Our Mission

TO MAKE, SELL AND DELIVER SOFT DRINKS
BETTER THAN ANYONE ELSE.

OUR VALUES HONOR GOD:

- Accountability
- Consistency
- Courage and Conviction
- Discipline
- Honesty and Integrity
- Morality
- Optimism
- Respectfulness
- Supportiveness
- Trustworthiness

OUR ACTIONS REFLECT OUR VALUES AND SUPPORT OUR MISSION:

We will ...

- Be open and honest in everything we do.
- Do what we say we are going to do.
- Be committed to teamwork.
- Be focused on quality, service and excellence in all we do.
- Have clear objectives, measure results and celebrate success.
- Ensure that fellow employees always receive support, encouragement and respect.
- Be committed to continual development of ourselves and others.
- Compete vigorously and fairly in the marketplace.
- Not tolerate politically motivated behavior.
- Make decisions based on facts in the long-term best interest of the business.
- Strive for win/win solutions in all our dealings with others.
- Have a bias for action.
- Relentlessly focus on timely execution.
- Exhibit a positive attitude.

OUR GOALS:

We will strive to...

- Be a great company with great jobs and great rewards.
- Be a company known for building great relationships.
- Be leaders in the Coca-Cola system.
- Generate long-term growth in shareholder value.



CONSOLIDATED STATEMENTS OF OPERATIONS

In Thousands (Except Per Share Data)	Fiscal Year		
	2004	2003	2002
Net sales	\$1,256,482	\$1,210,765	\$1,198,335
Cost of sales, excluding depreciation expense shown below	656,272	626,598	620,076
Gross margin	600,210	584,167	578,259
Selling, delivery and administrative expenses, excluding depreciation expense shown below	441,946	421,306	406,206
Depreciation expense	70,798	76,485	76,075
Amortization of intangibles	3,117	3,105	2,796
Income from operations	84,349	83,271	93,182
Interest expense	43,983	41,914	49,120
Minority interest	3,816	3,297	5,992
Income before income taxes	36,550	38,060	38,070
Income taxes	14,702	7,357	15,247
Net income	\$ 21,848	\$ 30,703	\$ 22,823
Basic net income per share	\$ 2.41	\$ 3.40	\$ 2.58
Diluted net income per share	\$ 2.41	\$ 3.40	\$ 2.56
Weighted average number of common shares outstanding	9,063	9,043	8,861
Weighted average number of common shares outstanding – assuming dilution	9,063	9,043	8,921



CONSOLIDATED BALANCE SHEETS

In Thousands (Except Share Data)

ASSETS	Jan. 2, 2005	Dec. 28, 2003
Current assets:		
Cash	\$ 8,885	\$ 18,044
Accounts receivable, trade, less allowance for doubtful accounts of \$1,678 and \$1,723	82,036	82,222
Accounts receivable from The Coca-Cola Company	7,049	18,112
Accounts receivable, other	9,637	10,663
Inventories	48,886	36,891
Cash surrender value of life insurance		27,765
Prepaid expenses and other current assets	7,935	6,981
Total current assets	164,428	200,678
Property, plant and equipment, net	418,853	446,708
Leased property under capital leases, net	76,857	43,109
Other assets	25,270	27,653
Franchise rights, net	520,672	520,672
Goodwill, net	102,049	102,049
Other identifiable intangible assets, net	5,934	9,051
Total	\$1,314,063	\$1,349,920



LIABILITIES AND STOCKHOLDERS' EQUITY	Jan. 2, 2005	Dec. 28, 2003
Current liabilities:		
Portion of long-term debt payable within one year	\$ 8,000	\$ 78
Current portion of obligations under capital leases	1,826	1,337
Accounts payable, trade	30,989	39,493
Accounts payable to The Coca-Cola Company	18,223	11,780
Other accrued liabilities	50,409	51,708
Accrued compensation	17,186	18,999
Accrued interest payable	11,864	10,924
Total current liabilities	138,497	134,319
Deferred income taxes	170,437	156,094
Pension and postretirement benefit obligations	42,361	50,842
Other liabilities	80,401	74,457
Obligations under capital leases	79,202	44,226
Long-term debt	700,039	802,639
Total liabilities	1,210,937	1,262,577
Commitments and Contingencies		
Minority interest	38,687	34,871
Stockholders' Equity:		
Common Stock, \$1.00 par value:		
Authorized-30,000,000 shares; Issued-9,704,951 shares	9,704	9,704
Class B Common Stock, \$1.00 par value:		
Authorized-10,000,000 shares; Issued-3,048,866 shares and 3,028,866 shares	3,049	3,029
Capital in excess of par value	98,255	97,220
Retained earnings	40,488	27,703
Accumulated other comprehensive loss	(25,803)	(23,930)
Total stockholders' equity	125,693	113,726
Less-Treasury stock, at cost:		
Common-3,062,374 shares	60,845	60,845
Class B Common-628,114 shares	409	409
Total stockholders' equity	64,439	52,472
Total	\$1,314,063	\$1,349,920



CONSOLIDATED STATEMENTS OF CASH FLOWS

In Thousands	Fiscal Year		
	2004	2003	2002
Cash Flows from Operating Activities			
Net income	\$ 21,848	\$ 30,703	\$ 22,823
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation expense	70,798	76,485	76,075
Amortization of intangibles	3,117	3,105	2,796
Deferred income taxes	14,244	7,357	14,953
Losses on sale of property, plant and equipment	752	1,182	3,381
Amortization of debt costs	1,101	1,082	809
Amortization of deferred gains related to terminated interest rate agreements	(1,945)	(2,082)	(1,927)
Minority interest	3,816	3,297	5,992
Increase in current assets less current liabilities	(8,098)	(13,212)	(15,645)
Decrease in other noncurrent assets	531	914	12,700
Increase in other noncurrent liabilities	11,596	12,685	10,358
Other	101	(182)	(357)
Total adjustments	96,013	90,631	109,135
Net cash provided by operating activities	117,861	121,334	131,958
Cash Flow from Financing Activities			
Proceeds from the issuance of long-term debt		100,000	150,000
Payment of long-term debt	(85,000)	(50,000)	
Repayment of current portion of long-term debt	(78)	(35,039)	(251,708)
Proceeds from (repayment of) lines of credit, net	(9,600)	(20,000)	37,600
Cash dividends paid	(9,063)	(9,043)	(8,861)
Principal payments on capital lease obligations	(1,843)	(1,340)	(1,748)
Termination of interest rate swap agreements			(2,229)
Proceeds from settlement of forward interest rate agreements		3,135	
Debt issuance costs paid		(1,039)	(3,617)
Proceeds from exercise of stock options			7,162
Other	150	(644)	1,214
Net cash used in financing activities	(105,434)	(13,970)	(72,187)
Cash Flows from Investing Activities			
Additions to property, plant and equipment	(52,860)	(57,795)	(57,317)
Proceeds from the sale of property, plant and equipment	2,225	2,845	7,506
Proceeds from the redemption of life insurance policies	29,049		
Acquisitions of companies, net of cash acquired		(52,563)	(8,679)
Net cash used in investing activities	(21,586)	(107,513)	(58,490)
Net increase (decrease) in cash	(9,159)	(149)	1,281
Cash at beginning of year	18,044	18,193	16,912
Cash at end of year	\$ 8,885	\$ 18,044	\$ 18,193
Significant non-cash investing and financing activities			
Capital lease obligations incurred	\$ 37,307	\$ 877	\$ 42,180
Issuance of Class B Common Stock in connection with stock award	1,055	1,254	768



CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

In Thousands	Common Stock	Class B Common Stock	Capital in Excess of Par Value	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss	Treasury Stock	Total
Balance on December 30, 2001	\$9,454	\$2,989	\$91,004	\$(12,307)	\$(12,805)	\$(61,254)	\$17,081
Comprehensive income (loss):							
Net income				22,823			22,823
Net gain (loss) on derivatives, net of tax					1,821		1,821
Net change in minimum pension liability adjustment, net of tax					(9,637)		(9,637)
Total comprehensive income (loss)							15,007
Cash dividends paid							
Common (\$1.00 per share)			(3,197)	(3,282)			(6,479)
Class B Common (\$1.00 per share)			(1,191)	(1,191)			(2,382)
Issuance of Class B Common Stock		20	748				768
Exercise of stock options	250		6,912				7,162
Tax adjustment related to stock options			1,710				1,710
Balance on December 29, 2002	\$9,704	\$3,009	\$95,986	\$ 6,043	\$(20,621)	\$(61,254)	\$32,867
Comprehensive income (loss):							
Net income				30,703			30,703
Net gain (loss) on derivatives, net of tax					(62)		(62)
Net change in minimum pension liability adjustment, net of tax					(3,247)		(3,247)
Total comprehensive income (loss)							27,394
Cash dividends paid							
Common (\$1.00 per share)				(6,642)			(6,642)
Class B Common (\$1.00 per share)				(2,401)			(2,401)
Issuance of Class B Common Stock		20	1,234				1,254
Balance on December 28, 2003	\$9,704	\$3,029	\$97,220	\$ 27,703	\$(23,930)	\$(61,254)	\$52,472
Comprehensive income (loss):							
Net income				21,848			21,848
Net gain (loss) on derivatives, net of tax					62		62
Net change in minimum pension liability adjustment, net of tax					(1,935)		(1,935)
Total comprehensive income (loss)							19,975
Cash dividends paid							
Common (\$1.00 per share)				(6,642)			(6,642)
Class B Common (\$1.00 per share)				(2,421)			(2,421)
Issuance of Class B Common Stock		20	1,035				1,055
Balance on January 2, 2005	\$9,704	\$3,049	\$98,255	\$ 40,488	\$(25,803)	\$(61,254)	\$64,439



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Coca-Cola Bottling Co. Consolidated:

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements of Coca-Cola Bottling Co. Consolidated as of January 2, 2005 and December 28, 2003, and for each of the three years in the period ended January 2, 2005, management's assessment of the effectiveness of the Company's internal control over financial reporting as of January 2, 2005 and the effectiveness of the Company's internal control over financial reporting as of January 2, 2005; and in our report dated March 14, 2005, we expressed unqualified opinions thereon. The consolidated financial statements and management's assessment of the effectiveness of internal control over financial reporting referred to above (not presented herein) are included in Item 8 of the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 2005.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

PricewaterhouseCoopers LLP

Charlotte, North Carolina

March 14, 2005



BOARD OF DIRECTORS

J. Frank Harrison, III

Chairman of the Board of Directors and Chief Executive Officer

Coca-Cola Bottling Co. Consolidated

H. W. McKay Belk

President and Chief Merchandising Officer
Belk, Inc.

Sharon A. Decker

Chief Executive Officer
The Tapestry Group, LLC

William B. Elmore

President and Chief Operating Officer
Coca-Cola Bottling Co. Consolidated

James E. Harris

Executive Vice President and Chief Financial Officer

MedCath Corporation

Deborah S. Harrison

Affiliate Broker
Fletcher Bright Companies

Ned R. McWherter

Former Director of Piedmont Natural Gas Co.,
Inc. and Volunteer Distributing Co., Inc.
Former Governor of the State of Tennessee

John W. Murrey, III

Assistant Professor
Appalachian School of Law

Robert D. Pettus, Jr.

Vice Chairman of the Board of Directors
Coca-Cola Bottling Co. Consolidated

Carl Ware

Retired Executive Vice President
Public Affairs and Administration
The Coca-Cola Company

Dennis A. Wicker

Partner
Helms Mulliss & Wicker, PLLC
Former Lieutenant Governor of the State of
North Carolina

EXECUTIVE OFFICERS

J. Frank Harrison, III

Chairman of the Board of Directors and Chief Executive Officer

William B. Elmore

President and Chief Operating Officer

Robert D. Pettus, Jr.

Vice Chairman of the Board of Directors

Henry W. Flint

Executive Vice President and Assistant to the
Chairman

David V. Singer

Executive Vice President and Chief Financial
Officer

Clifford M. Deal, III

Vice President, Treasurer

Norman C. George

Senior Vice President, Chief Marketing and
Customer Officer

Ronald J. Hammond

Senior Vice President, Operations

Kevin A. Henry

Senior Vice President, Human Resources

Umesh M. Kasbekar

Vice President, Planning and Administration

C. Ray Mayhall, Jr.

Senior Vice President, Sales

Lauren C. Steele

Vice President, Corporate Affairs

Steven D. Westphal

Vice President, Controller

Jolanta T. Zwirek

Senior Vice President, Chief Information Officer



CORPORATE INFORMATION

Transfer Agent and Dividend Disbursing Agent

The Company's transfer agent is responsible for stockholder records, issuance of stock certificates and distribution of dividend payments and IRS Form 1099s. The transfer agent also administers plans for dividend reinvestment and direct deposit. Stockholder requests and inquiries concerning these matters are most efficiently answered by corresponding directly with Wachovia Bank, N.A., Attention: Corporate Trust Client Services NC-1153, 1525 West W. T. Harris Blvd., 3C3, Charlotte, North Carolina 28288-1153. Communication may also be made by calling Toll-Free (800) 829-8432, Local (704) 590-7373 or Fax (704) 590-7598.

Stock Listing

Nasdaq National Market System
Nasdaq Symbol – COKE

Company Website

www.cokeconsolidated.com

The Company makes available free of charge through its Internet website its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports as soon as reasonably practicable after such material is electronically filed with or furnished to the Securities and Exchange Commission.

Corporate Office

The corporate office is located at 4100 Coca-Cola Plaza, Charlotte, North Carolina 28211. The mailing address is Coca-Cola Bottling Co. Consolidated, P. O. Box 31487, Charlotte, NC 28231.

Annual Meeting

The Annual Meeting of Stockholders of Coca-Cola Bottling Co. Consolidated will be held at Snyder Production Center, 4901 Chesapeake Drive, Charlotte, North Carolina 28216, on May 4, 2005, at 10 a.m. local time.

Form 10-K and Code of Ethics for Senior Financial Officers

A copy of the Company's annual report to the Securities and Exchange Commission (Form 10-K) and its Code of Ethics for Senior Financial Officers is available to stockholders without charge upon written request to David V. Singer, Executive Vice President and Chief Financial Officer, Coca-Cola Bottling Co. Consolidated, P. O. Box 31487, Charlotte, North Carolina 28231. This information may also be obtained from the Company's website listed above.





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