

Coca-Cola FEMSA Announces Success of Consent Solicitation With Respect to Interamericana's 2009 Notes

Mexic City (November 18, 2003) Coca-Cola FEMSA, S.A. de C.V. (NYSE: KOF; BMV: KOFL), the largest Coca-Cola bottler in Latin America and second largest Coca-Cola bottler as measured by sales volume in unit cases sold in 2002, announced today that its wholly-owned subsidiary, Corporacion Interamericana de Bebidas, S.A. de C.V. (formerly Panamerican Beverages, Inc.) has received the requisite consents to amend the indenture under which its U.S.\$300,000,000 7-1/4% Senior Notes due 2009 were issued.

Under the proposed amendment to indenture, Interamericana will no longer be required to file reports with the U.S. Securities and Exchange Commission. Instead Coca-Cola FEMSA will be required to file (or otherwise make available to Interamericana noteholders) its reports filed with the SEC under the Securities Exchange Act of 1934 and the rules and forms thereunder. Interamericana expects the proposed amendment to become effective in the near future.

This move follows Interamericana's decision to deregister its notes with the SEC and the issuance of a guarantee of the notes by Coca-Cola FEMSA. The notes are rated BBB+, BBB, and Baa2 by Fitch, S&P and Moody's respectively. Coca-Cola FEMSA acquired Interamericana on May 6, 2003.

Coca-Cola FEMSA, S.A. de C.V. produces Coca-Cola, Sprite, Fanta, Lift and other trademark beverages of The Coca-Cola Company in Mexico (a substantial part of central Mexico, including Mexico City and Southeast of Mexico), Guatemala (Guatemala City and surrounding areas), Nicaragua (nationwide), Costa Rica (nationwide), Panama (nationwide), Colombia (most of the country), Venezuela (nationwide), Brazil (greater Sao Paulo, Campinas, Santos and part of Mato Grosso do Sul) and Argentina (Gran Buenos Aires), along with bottled water, beer and other beverages in some of these territories.

The Company has 34 bottling facilities in Latin America and serves more than 1,400,000 retailers Latin America. Coca-Cola FEMSA currently accounts for almost 10% of Coca-Cola global sales, approximately 40% of all Coca-Cola sales in Latin America. The Coca-Cola Company owns a 39.6% equity interest in Coca-Cola FEMSA.

The summary of the terms of the proposed amendment to the indenture described in this news release is not complete and holders of Interamericana's notes due 2009 are encouraged to review the Form of Second Supplemental Indenture contained in the Consent Solicitation Statement dated October 31, 2003, delivered to such holders.

This news release may contain forward-looking statements concerning Coca-Cola FEMSA's future performance and should be considered as good faith estimates of Coca-Cola FEMSA. These forward-looking statements reflect management's expectations and are based upon currently available data. Actual results are subject to future events and uncertainties that could materially impact the Company's actual performance.

References herein to "U.S.\$" are to United States dollars.

SOURCE Coca-Cola FEMSA, S.A. de C.V.

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