



Standard & Poor's changed Coca-Cola FEMSA's credit rating, following Mexico's sovereign rating downgrade

Mexico City, Mexico – March 30, 2020 – Coca-Cola FEMSA, S.A.B. de C.V. (BMV: KOF UBL; NYSE: KOF) (“Coca-Cola FEMSA” or the “Company”) announces that as a result of Standard and Poor's (“S&P”) actions on the sovereign ratings of Mexico, S&P has lowered the global scale credit rating on Coca-Cola FEMSA from A- to BBB+ with a negative outlook.

S&P's methodology limits the Company's credit rating to be one-notch above the sovereign foreign currency rating, therefore this change is not related to the Company's financial position. As such, S&P's 'A-' stand-alone credit profile for KOF remains unchanged because, in S&P's view, the company is well positioned to absorb negative shocks related to the pandemic caused by the Covid-19 outbreak. S&P highlighted the Company's safe and sound finances, strong business position, manageable leverage, robust cash position and geographic diversification. Finally, the negative outlook reflects a potential one-notch downgrade in case of a potential downgrade to Mexico's sovereign rating.

About Coca-Cola FEMSA

Stock listing information: Mexican Stock Exchange, Ticker: KOFUBL, NYSE (ADS), Ticker: KOF | Ratio of KOFUBL to KOF = 10:1

Coca-Cola FEMSA, S.A.B. de C.V. is the largest Coca-Cola franchise bottler in the world by sales volume. The company produces and distributes trademark beverages of The Coca-Cola Company, offering a wide portfolio of 129 brands to a population of more than 261 million. With over 80 thousand employees, the company markets and sells approximately 3.4 billion unit cases through close to 2 million points of sale a year. Operating 49 manufacturing plants and 268 distribution centers, Coca-Cola FEMSA is committed to generating economic, social, and environmental value for all of its stakeholders across the value chain. The company is a member of the Dow Jones Sustainability Emerging Markets Index, Dow Jones Sustainability MILA Pacific Alliance Index, FTSE4Good Emerging Index, and the Mexican Stock Exchange's IPC and Social Responsibility and Sustainability Indices, among others. Its operations encompass franchise territories in Mexico, Brazil, Guatemala, Colombia, and Argentina, and, nationwide, in Costa Rica, Nicaragua, Panama, Uruguay, and in Venezuela through its investment in KOF Venezuela. For further information, please visit www.coca-colafemsa.com

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. KOF undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

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