



Fitch Ratings upgrades Coca-Cola FEMSA's long-term foreign and local currency issuer default ratings, from 'A-' to 'A'

Mexico City, Mexico - December 8, 2021 - Coca-Cola FEMSA, S.A.B. de C.V. (BMV: KOF UBL; NYSE: KOF) ("Coca-Cola FEMSA" or the "Company"), announces that Fitch Ratings has upgraded Coca-Cola FEMSA's long-term foreign and local currency issuer default ratings (IDRs) from 'A-' to 'A' and removed the Under Criteria Observation (UCO) status. Fitch Ratings has also affirmed Coca-Cola FEMSA's long-term national rating at 'AAA(mex)' and national scale short-term rating at 'F1+(mex)'. The rating outlook is stable.

Under Fitch Rating's methodology, the rating upgrade for Coca-Cola FEMSA's IDRs follows Fitch's new Parent and Subsidiary Linkage (PSL) criteria published on December 1, 2021. Under the new criteria, the Company benefits from the parent linkage with Fomento Económico Mexicano, S.A.B. de C.V. ("FEMSA") and Coca-Cola FEMSA's ratings matched those of its parent company, FEMSA.

According to Fitch Ratings, the Company's ratings reflect its strong business position as the largest franchise bottler in the world of Coca-Cola products by sales volume with operations across Latin America with a broad portfolio of beverages categories and well-developed distribution network.

About Coca-Cola FEMSA

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 265 million. With over 80 thousand employees, the Company markets and sells approximately 3.3 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 S&P/BMV Total Mexico ESG Index, 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

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