

A RENEWED STRATEGY



JUNE 16, 2022



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ADDITIONAL INFORMATION AND WHERE TO FIND IT

Documents filed electronically by KOF with the Securities and Exchange Commission’s (“SEC”) are available to the public on the Internet at the SEC’s website at www.sec.gov and at our website at www.coca-colafemsa.com. Free copies of all of KOF’s filings with the SEC may also be obtained by directing a request to:

COCA-COLA FEMSA

Mario Pani # 100, Col. Santa Fé Cuajimalpa 05348, México City, México

AGENDA



01 **OUR RENEWED STRATEGY**

02 **PERFORMANCE IN KEY MARKETS**

03 **FINANCIAL HIGHLIGHTS**

AGENDA



01 **OUR RENEWED STRATEGY**

02 **PERFORMANCE IN KEY MARKETS**

03 **FINANCIAL HIGHLIGHTS**

COCA-COLA FEMSA AT A GLANCE



OPERATING FIGURES (FY21)

+266 million

people served

2 million

points of sale

49

bottling plants

260

distribution centers

FINANCIAL HIGHLIGHTS (LTM 1Q22)

+3.5 billion⁽¹⁾

volume

+US\$1.9 billion

Operating Cash Flow⁽²⁾

+US\$9.9 billion

revenues

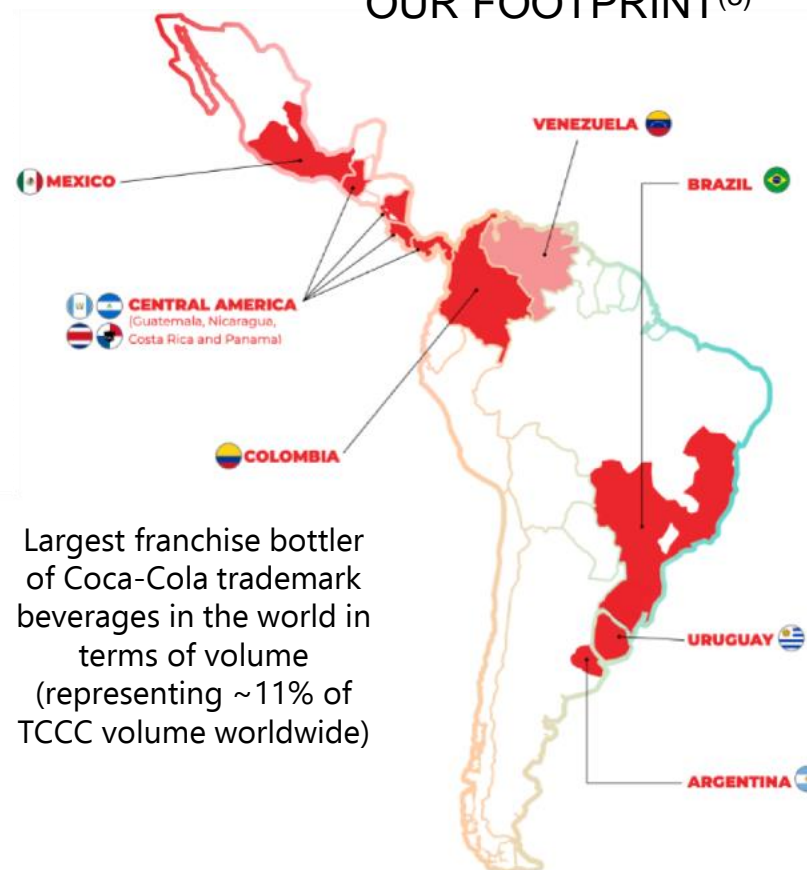
19.8%

Operating Cash Flow margin ⁽²⁾

OUR BROAD PORTFOLIO



OUR FOOTPRINT⁽³⁾



⁽¹⁾ Unit Cases

⁽²⁾ Operating Cash Flow = operating income + depreciation + amortization & other operating non-cash charges

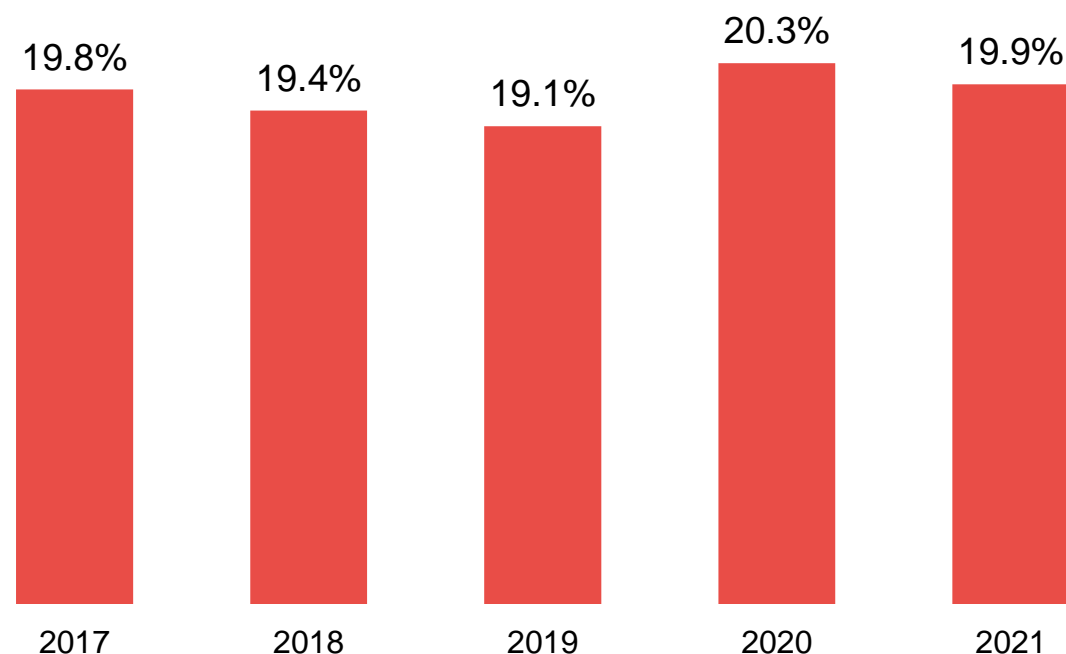
⁽³⁾ As of December 31, 2017, Venezuela is reported as an investment in shares, as a non-consolidated operation.

RESILIENT BUSINESS MODEL

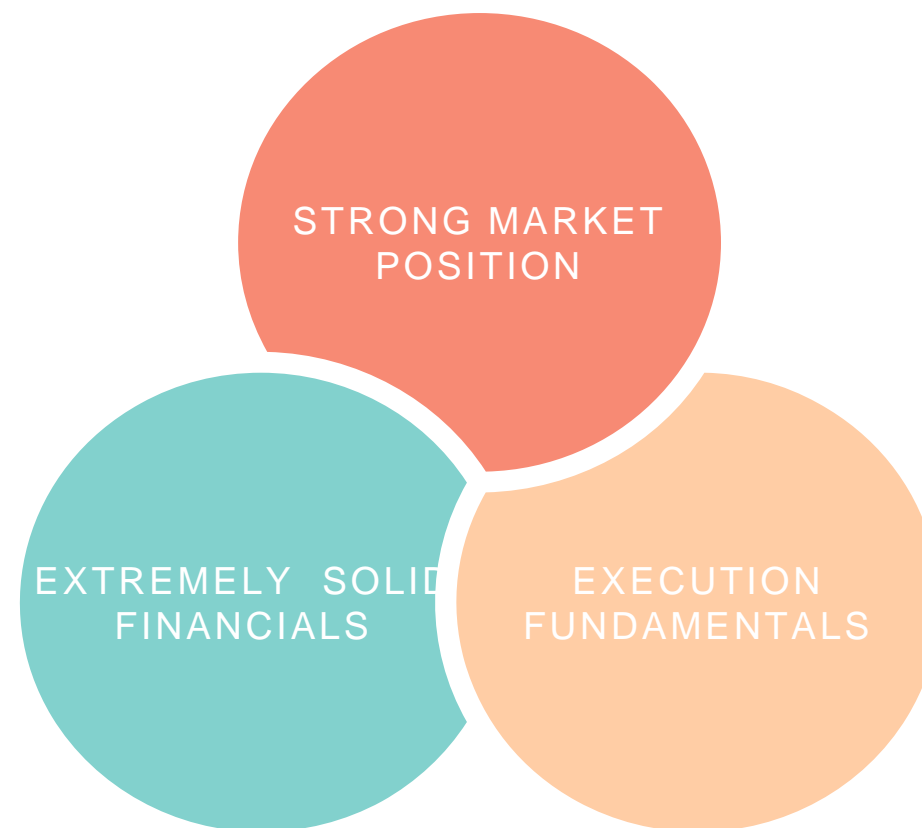


We have **effectively navigated** volatile environments maintaining a **high profitability base**.

SOLID OPERATING CASH FLOW MARGIN⁽¹⁾



KEY STRENGTHS

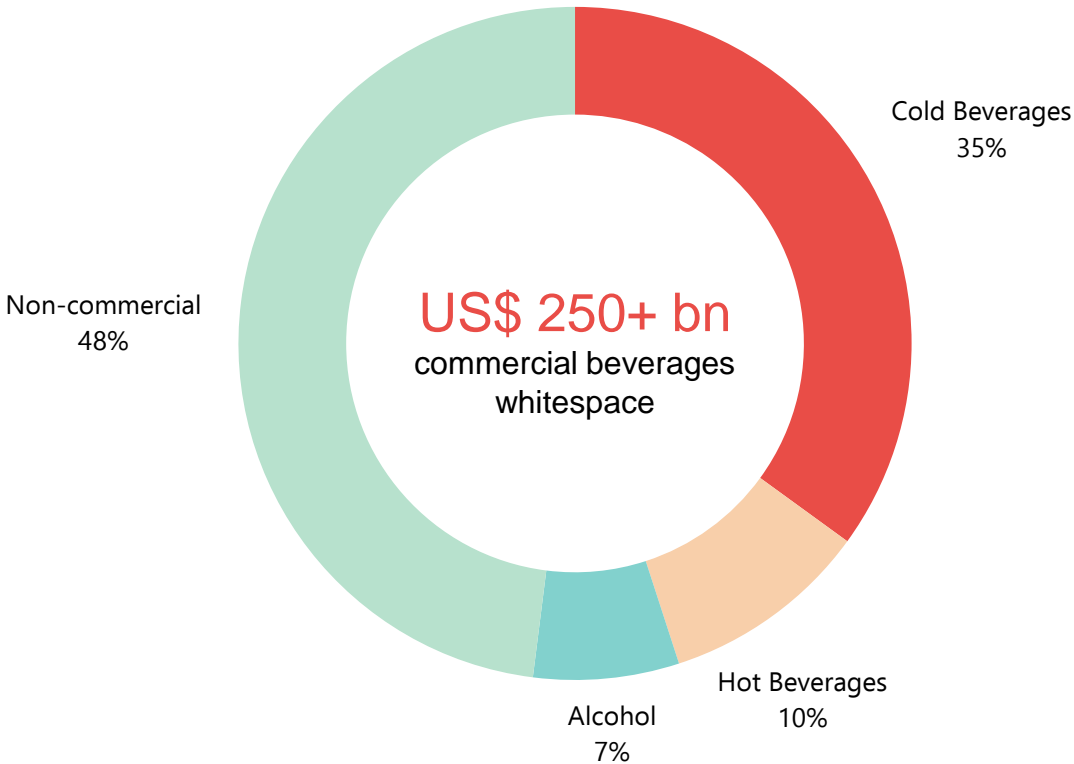


⁽¹⁾ Consolidated, full year. Operating Cash Flow = operating income + depreciation + amortization & other operating non-cash charges

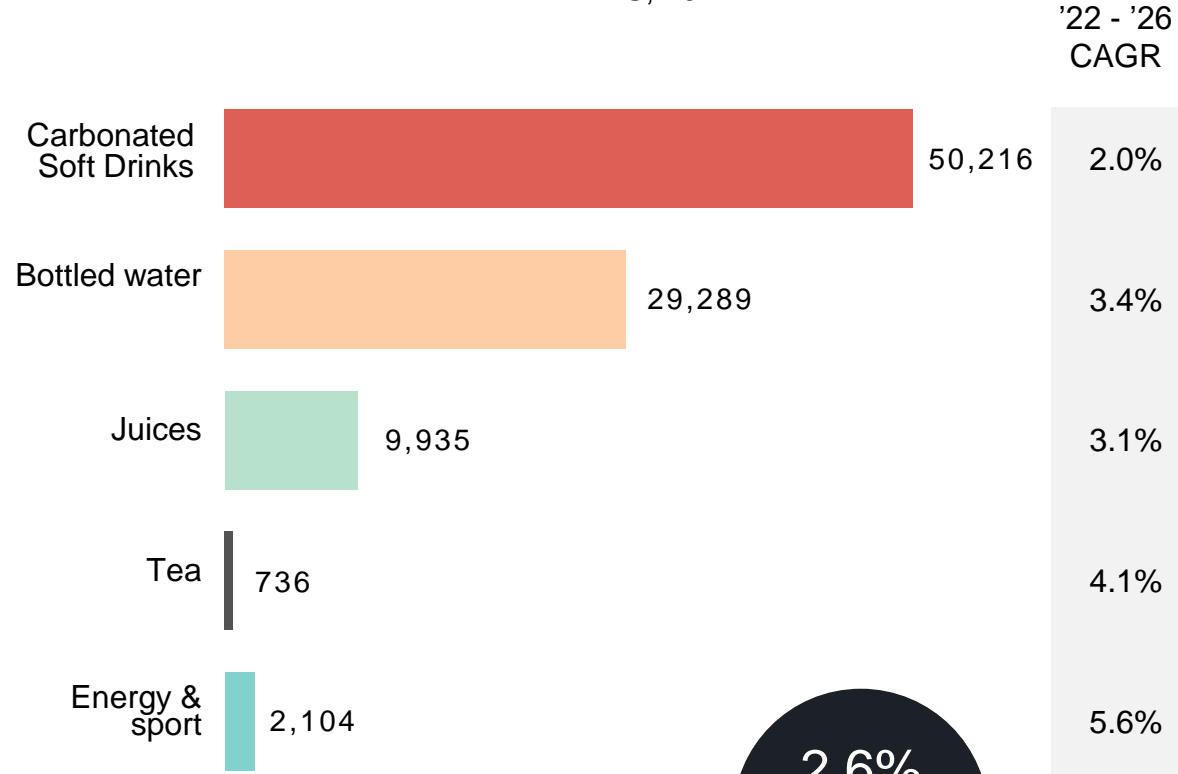
VAST GROWTH OPPORTUNITIES IN OUR INDUSTRY



LATAM BEVERAGE CATEGORIES BY % OF VOLUME MIX



LATAM INDUSTRY TOTAL VOLUME IN LITERS, 2021



2.6%
total soft drinks
expected CAGR

Source: IHS, Global Data, Internal Analysis

Source: Euromonitor

TRANSFORMING TO ACCELERATE OUR GROWTH

To accelerate our transformation into the growth model of the future, we refreshed our purpose and vision

Purpose

Refresh the world anytime,
anywhere

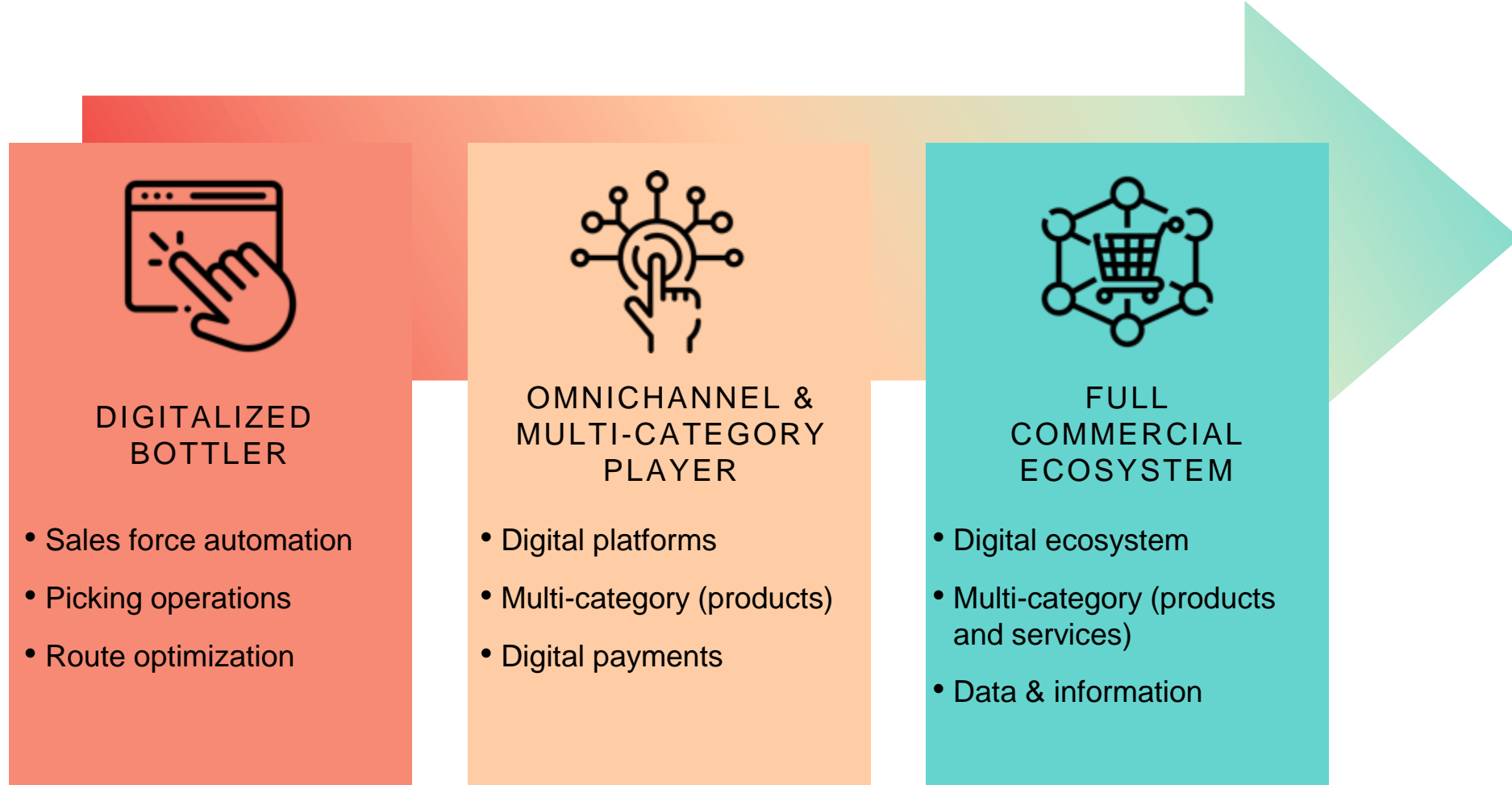
Vision

Become the world's preferred and
most sustainable commercial
ecosystem

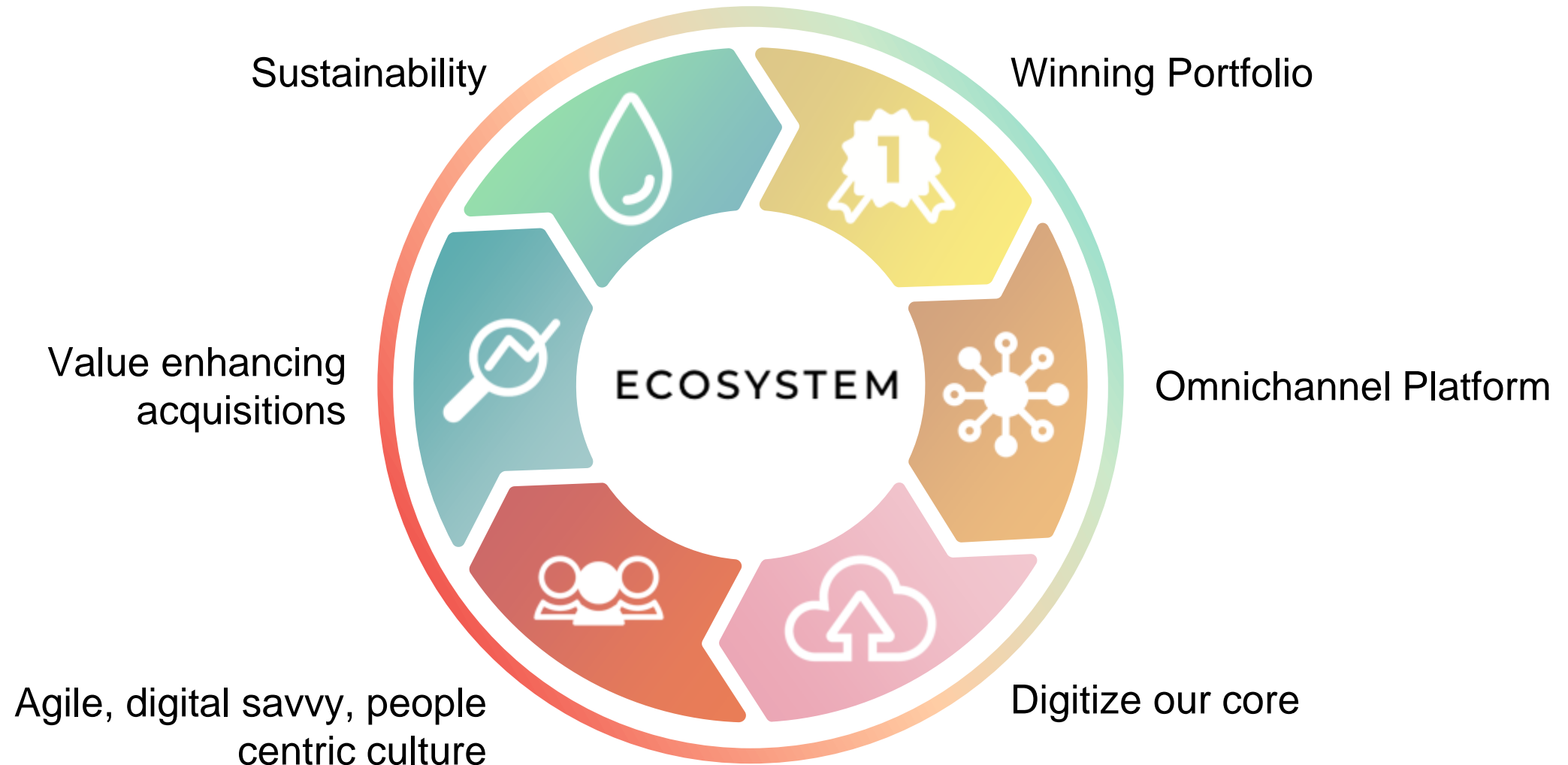


VALUE CREATION JOURNEY

This **revamped vision** is the result of a **continuous value creation journey** within Coca-Cola FEMSA.



SIX STRATEGIC CORRIDORS



BUILDING A WINNING PORTFOLIO



AFFORDABILITY

+US\$500m
invested in refillable capacity
over the past 2 years



+32%
returnable mix

Successful roll-
out of the
**Universal
Bottle**



NCBs GROWTH AND INNOVATION

62% mix
of zero or reduced calories in
CSDs. Substantial progress in our
sugar-reduction efforts

focus in **high-
growth**
profitable NCBs



Capturing new
consumption
occasions through
the **ARTD**
segment

MIX ENHANCEMENT

Leveraging the
popularity of
multipacks



Successful launch of
the new formula of
**Coca-Cola
Zero Sugar**

MULTI-CATEGORY

Currently **pilot testing with
leading brands** to increase
our value proposition in the
traditional channel

**Distribution
agreements** in Brazil
already signed with

CAMPARI.

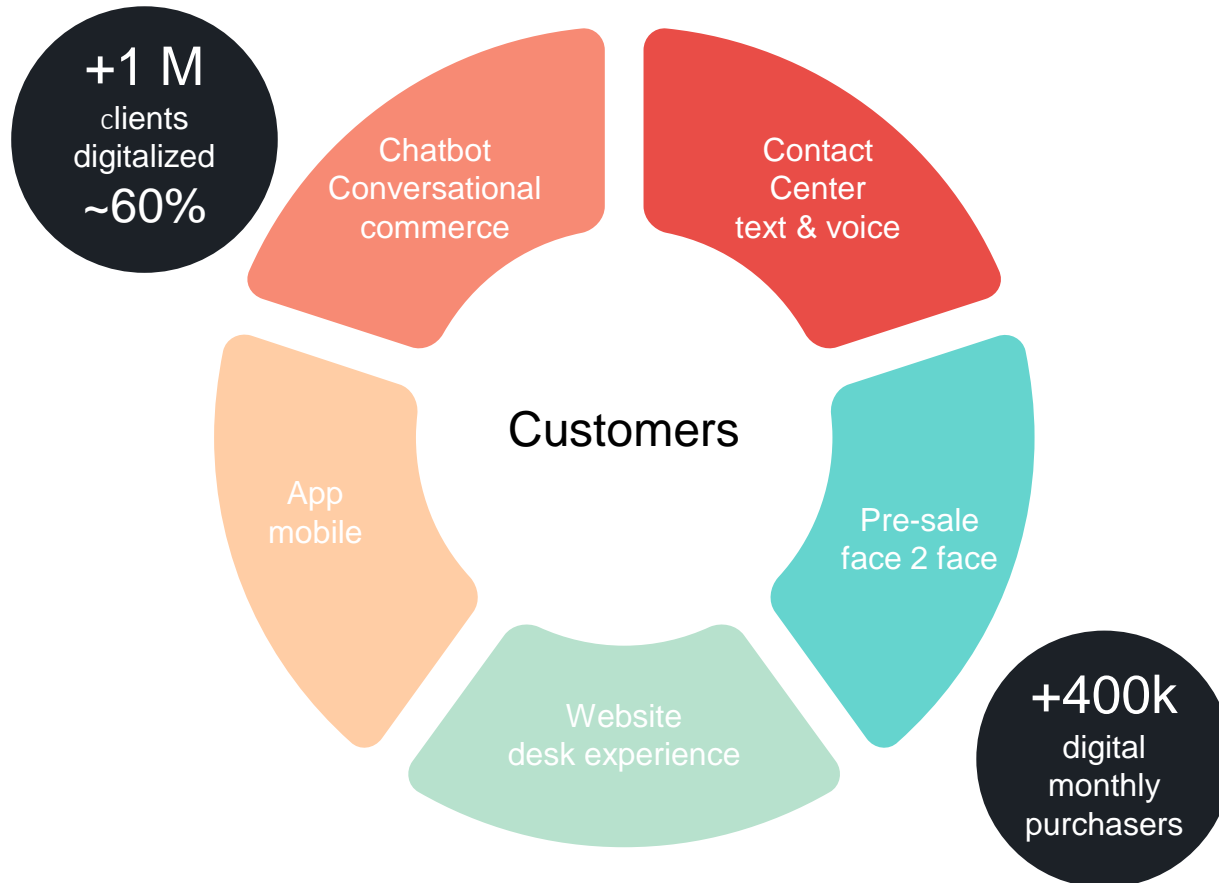


OMNICHANNEL MULTI-CATEGORY COMMERCIAL PLATFORM



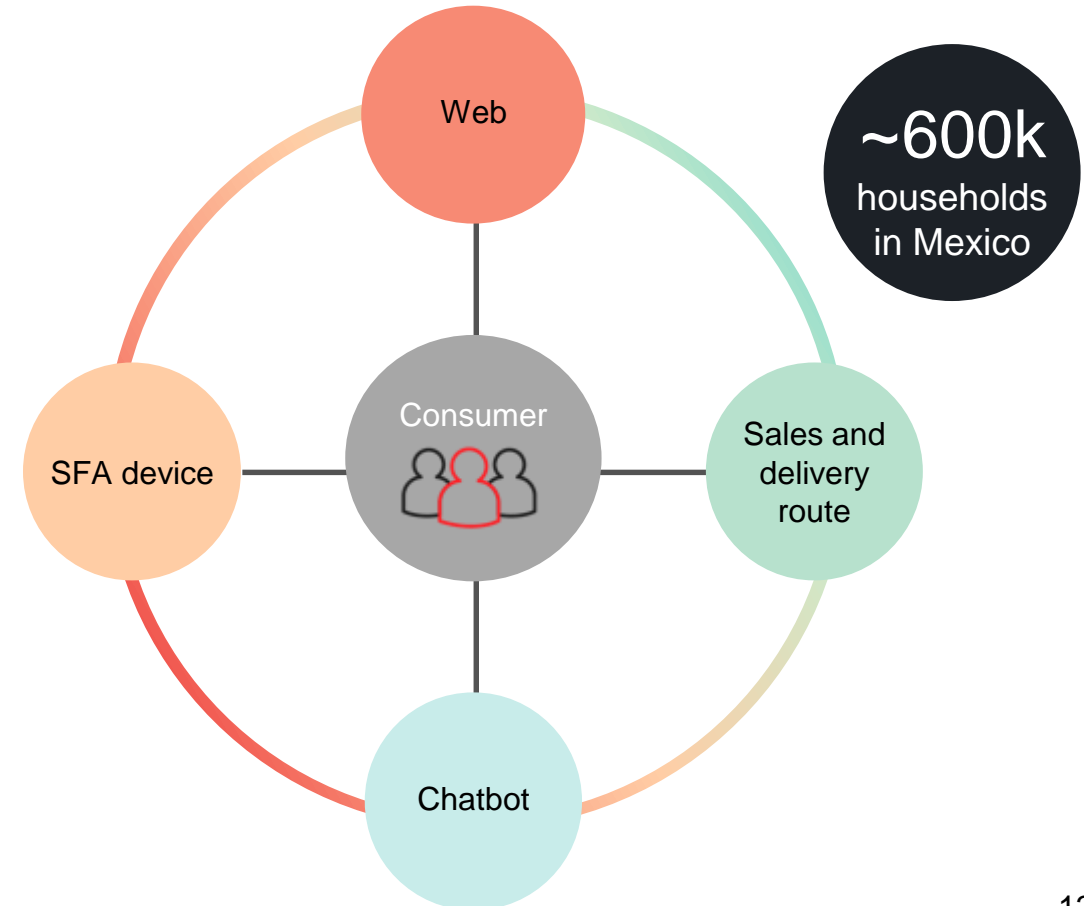
B2B PLATFORM

For an improved customer experience, **anytime, anywhere**



D2C PLATFORM

Developing a D2C business model to market our Company's products directly to consumers' homes



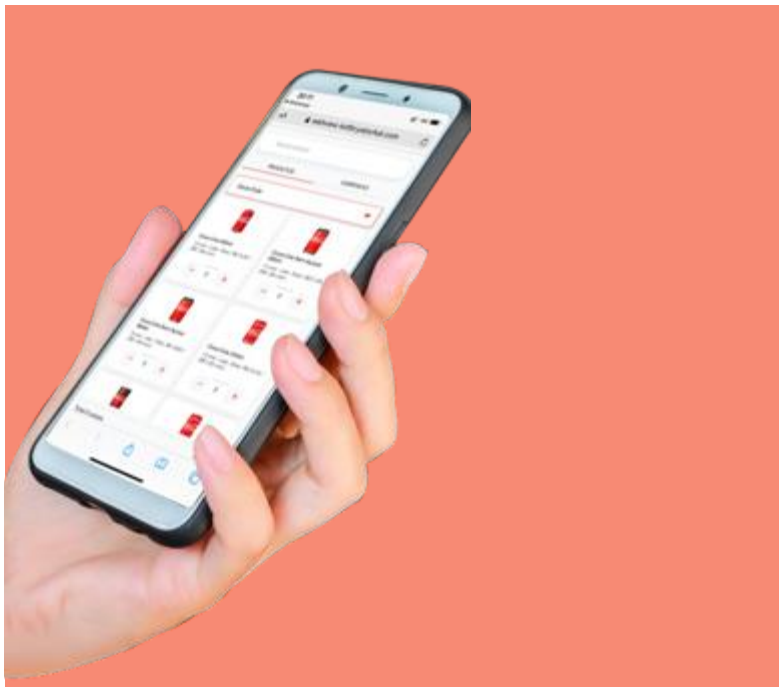
PRE SELLER



CHATBOT



OMNICHANNEL PLATFORM



APP

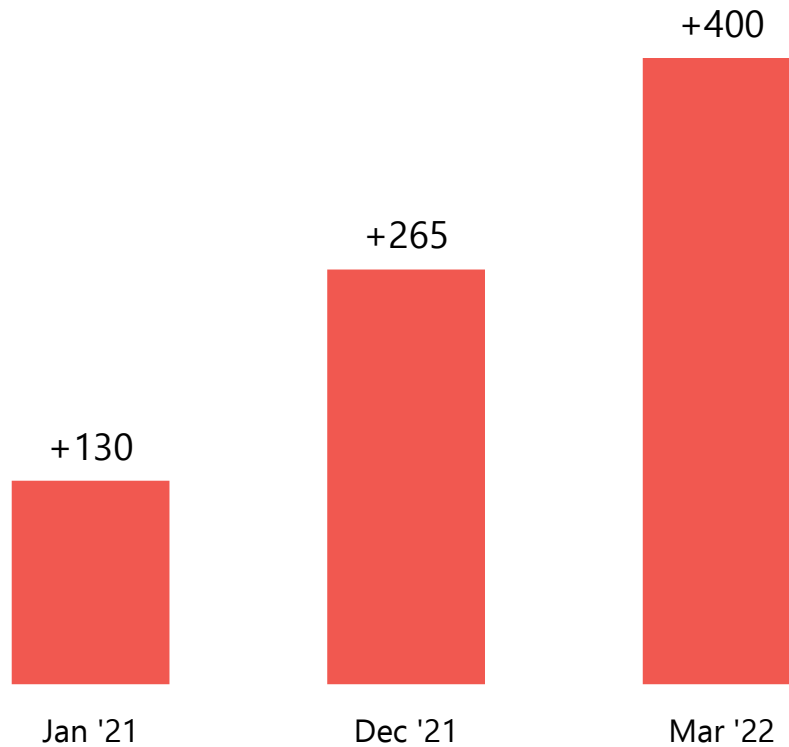


WEBSITE

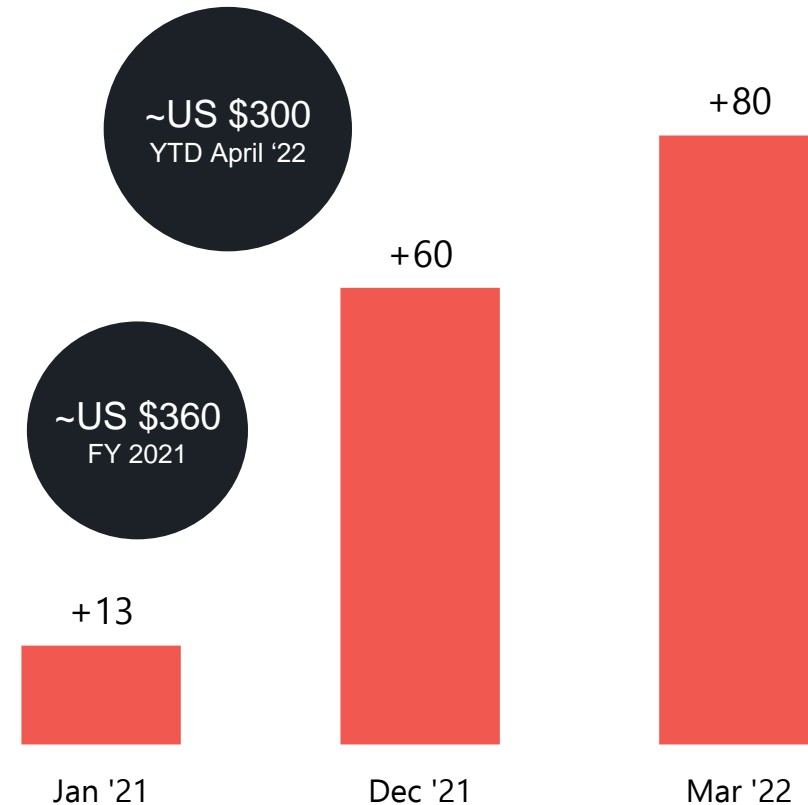
EVOLUTION OF OUR OMNICHANNEL PLATFORM



MONTHLY DIGITAL PURCHASERS ⁽¹⁾
(K)



MONTHLY DIGITAL REVENUE ⁽¹⁾
(US\$ MM)

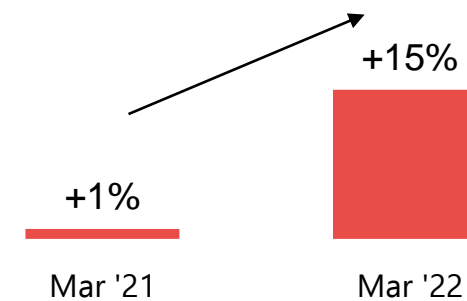
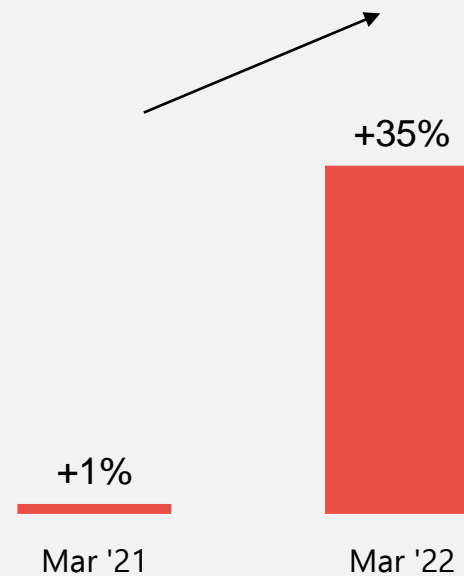
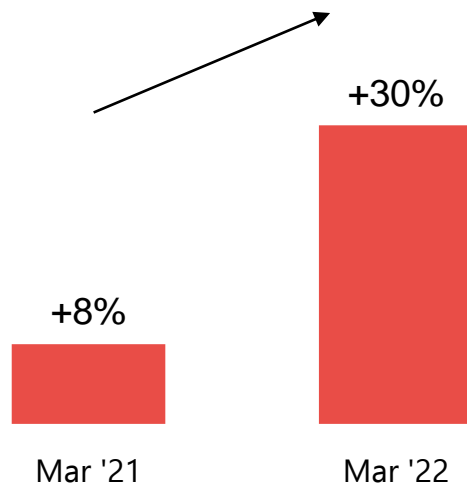
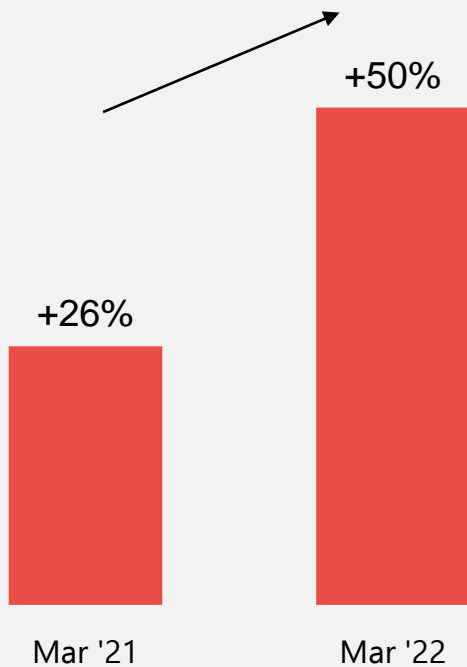


⁽¹⁾ Omnichannel Digital Platforms (web, chatbot, app)

PERFORMANCE BY COUNTRY



$\frac{\% \text{ digital monthly purchasers}}{\text{total clients}}$



DIGITIZING OUR CORE



WE ARE ENABLING
OUR DIGITAL
TRANSFORMATION



Our digital and analytics hub
is transforming our
advanced analytics and
data management
capabilities.



- Implementing a robust architecture from the core
- Automating processes
- Adapting enablers to scale our initiatives



DIGITAL-SAVVY PEOPLE CENTRIC CULTURE



We **functionalized** our organization, ensuring **agility and nimbleness**.

TRANSFORMING KOF THROUGH TALENT



Our talent is the competitive advantage to reach our strategic goals

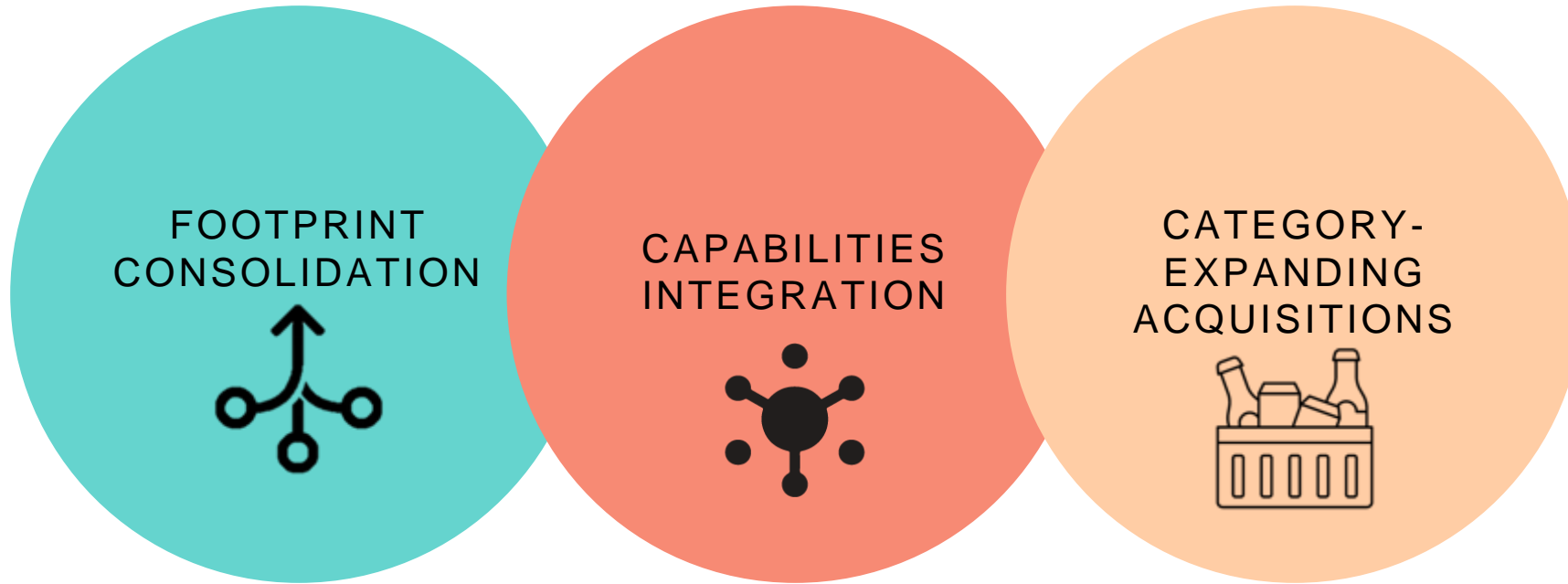


Enabling key organizational capabilities to meet evolving business needs



Developing key initiatives through Agile cells improving time to market

ACTIVELY PURSUING VALUE-ENHANCING ACQUISITIONS



- Exploring opportunities to shape our Company's **portfolio and footprint** of the future.
- Prioritizing adjacent **categories and capabilities** to enhance our value proposition.



With a very disciplined approach to capital allocation.

SUSTAINABILITY HIGHLIGHTS 2021



We are on track to meet our sustainability targets, on the back of a robust sustainable financing strategy

The percentage of women in leadership positions has increased from **14% in 2020 to 20% in 2021.**

US\$114.6 million invested in projects in circular economy, water stewardship, and climate action.

+100k benefited in neighboring communities with the funds we operate in collaboration with Fundación FEMSA.

1st Mexican Company to secure approval of the Science Based Targets Initiative (SBTi) for our GHG emissions reduction targets.

4th consecutive year that Coca-Cola FEMSA is part of the Bloomberg Gender Equality Index.

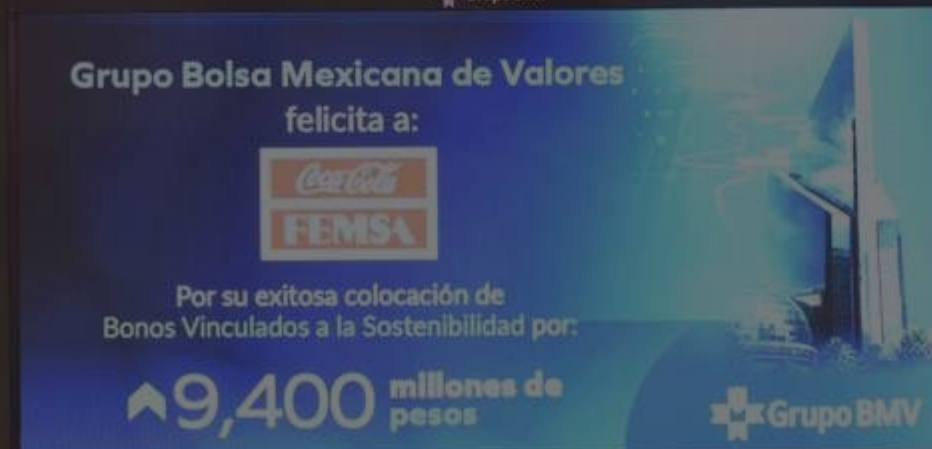
SUSTAINABLE FINANCING



1st **Green Bond** issuance within the
Coca-Cola System



1st **sustainability-linked** bond in Mexico

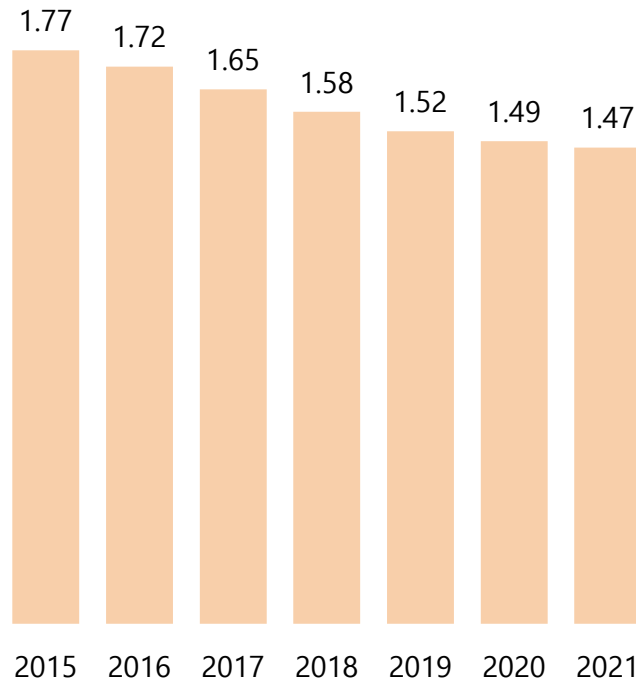


SUSTAINABILITY GOALS



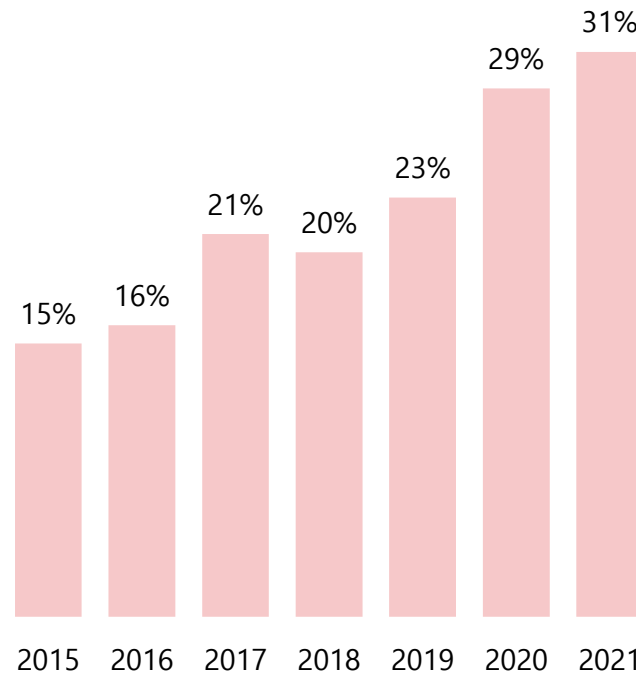
WATER EFFICIENCY

2026 GOAL:
1.26 lt of water used per liter of
beverage produced



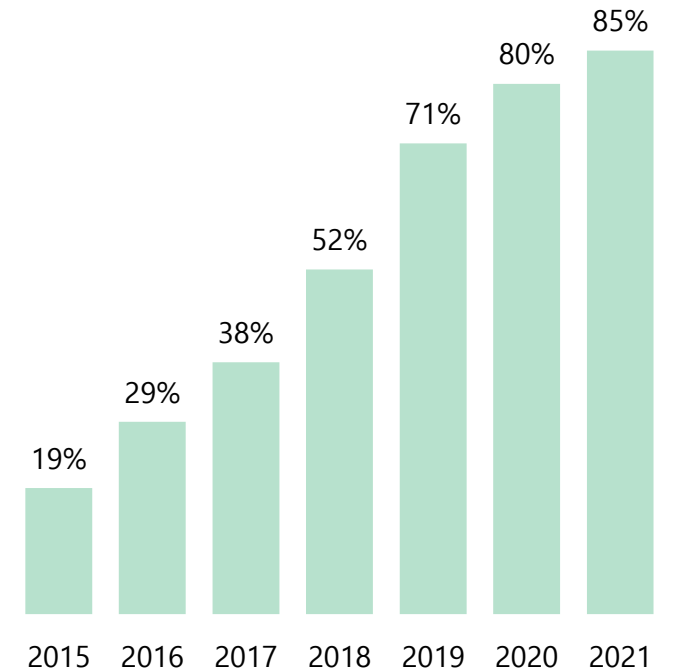
% RECYCLED CONTENT

2030 GOAL:
50% of recycled resin (rPET) in
our PET bottles



CLEAN ENERGY IN MANUFACTURING

2030 GOAL:
Reduce 50%* absolute GHG
emissions from our operation



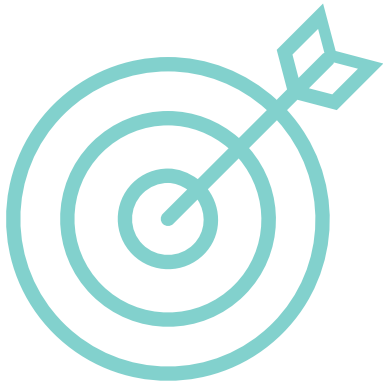
* vs 2015

BETTER ALIGNED THAN EVER WITH COCA-COLA COMPANY

THE



Driven by our enhanced cooperation framework we are now:



MORE ALIGNED

Aligned growth plans, business economics and management incentives towards long-term system value creation



EXPLORING NEW VENTURES

As the system continues to evolve, we agreed to explore potential new businesses and ventures



ACCELERATING OUR DIGITAL STRATEGY

Develop a joint digital strategy across strategic corridors

AGENDA



01 OUR **RENEWED STRATEGY**

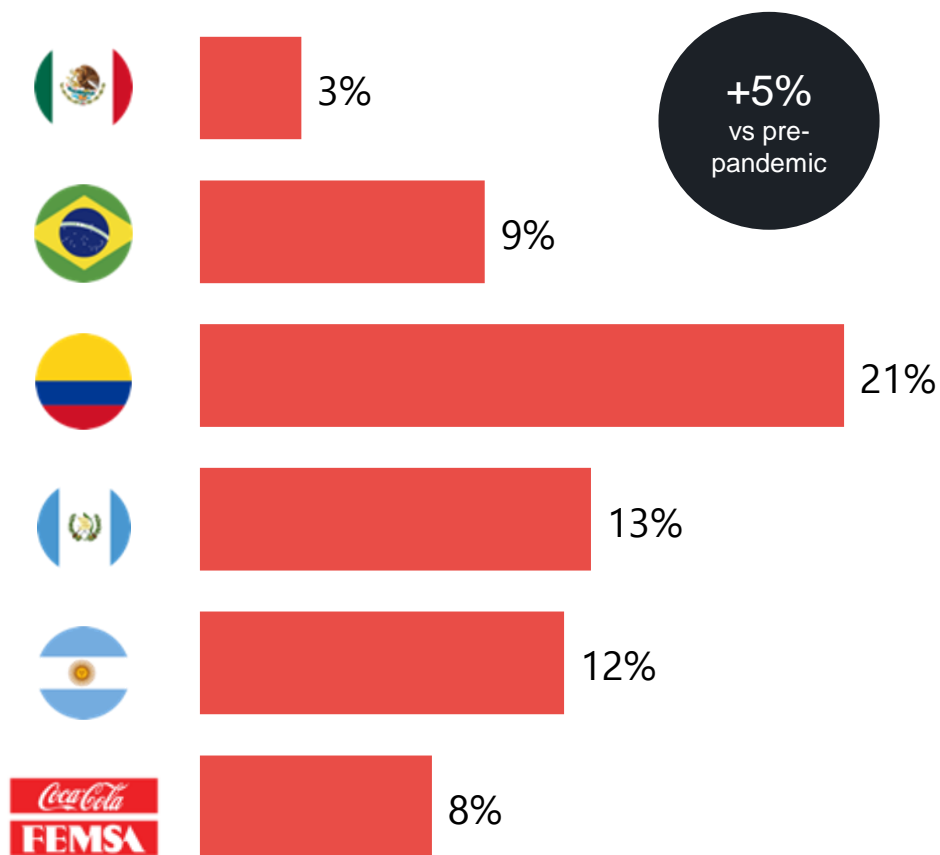
02 **PERFORMANCE IN KEY MARKETS**

03 **FINANCIAL HIGHLIGHTS**

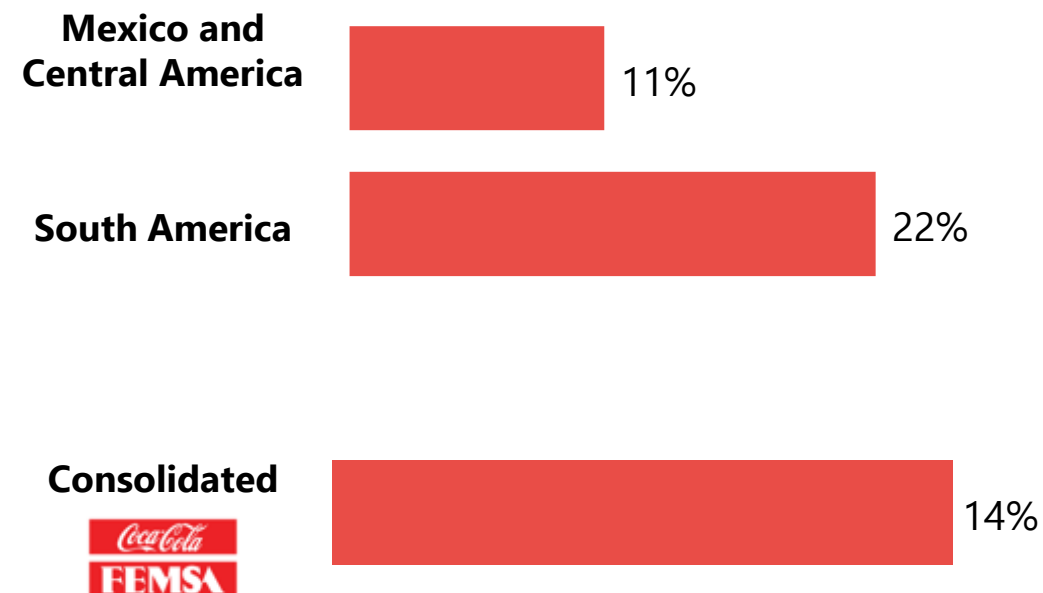
STRONG PERFORMANCE IN ALL OF OUR MARKETS



VOLUME GROWTH
LTM 1Q22 VS 1Q21



OPERATING CASH FLOW GROWTH BY DIVISION⁽¹⁾
LTM 1Q22 VS 1Q21⁽²⁾



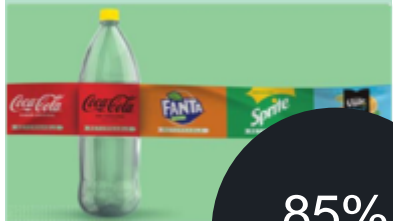
⁽¹⁾ Operating cash flow = operating income + depreciation + amortization & other operating non-cash charges

⁽²⁾ Figures in USD

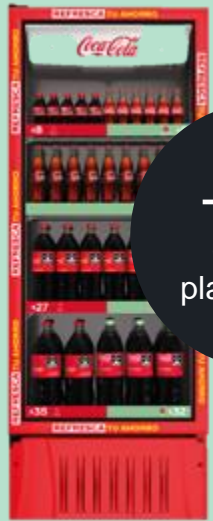
MEXICO: SUPERIOR EXECUTION CAPABILITIES



AFFORDABILITY,
RGM & COOLERS



85%
coverage



+45K
coolers
placed YTD

NCBS GROWTH
& INNOVATION



OMNICHANNEL
ACCELERATION

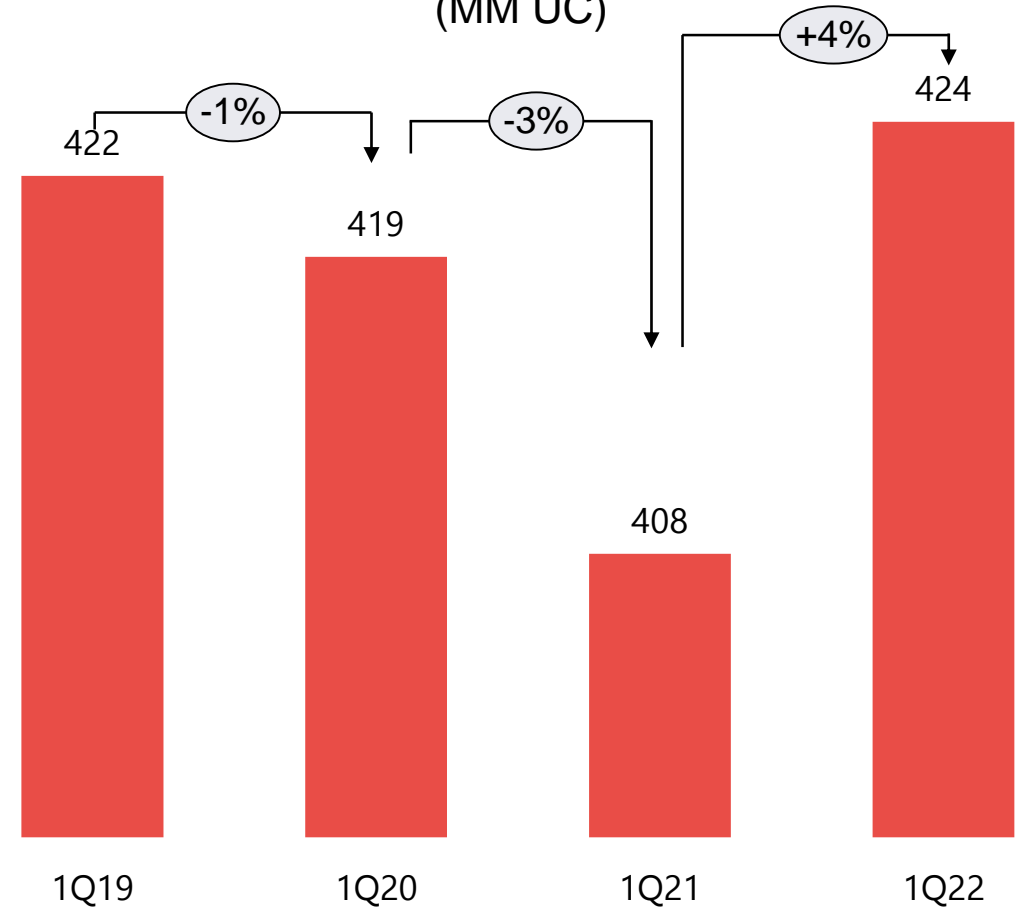
+30% clients
are monthly
active purchasers



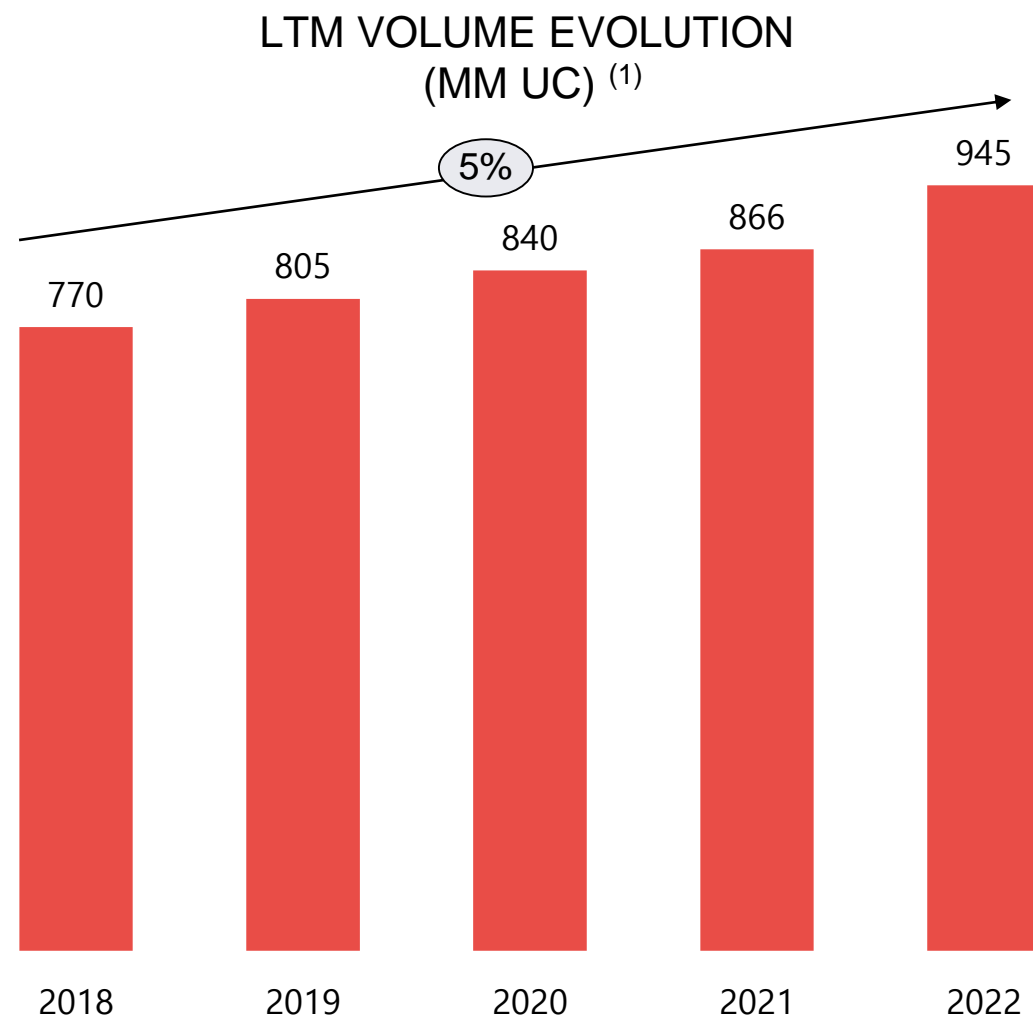
~600K
households in
Mexico with
D2C



VOLUME EVOLUTION
(MM UC)



BRAZIL: CONSISTENT VOLUME GROWTH



⁽¹⁾ Last twelve months volume performance to first quarter of each year

COCA-COLA
ZERO SUGAR &
DUAL PACKS



BEER AND MULTI-
CATEGORY



Topo Chico
HARD SELTZER
BEBIDA ALCOHÓLICA PREPARADA

Schweppes
PREMIUM Seltzer

CAMPARI

OMNICHANNEL
EXPANSION

+50% clients
are monthly
active purchasers



COLOMBIA: A SOLID TURNAROUND



FOCUS ON
CLIENT CREATION

+100K
clients created in
2021



AFFORDABILITY
THROUGH
RETURNABILITY



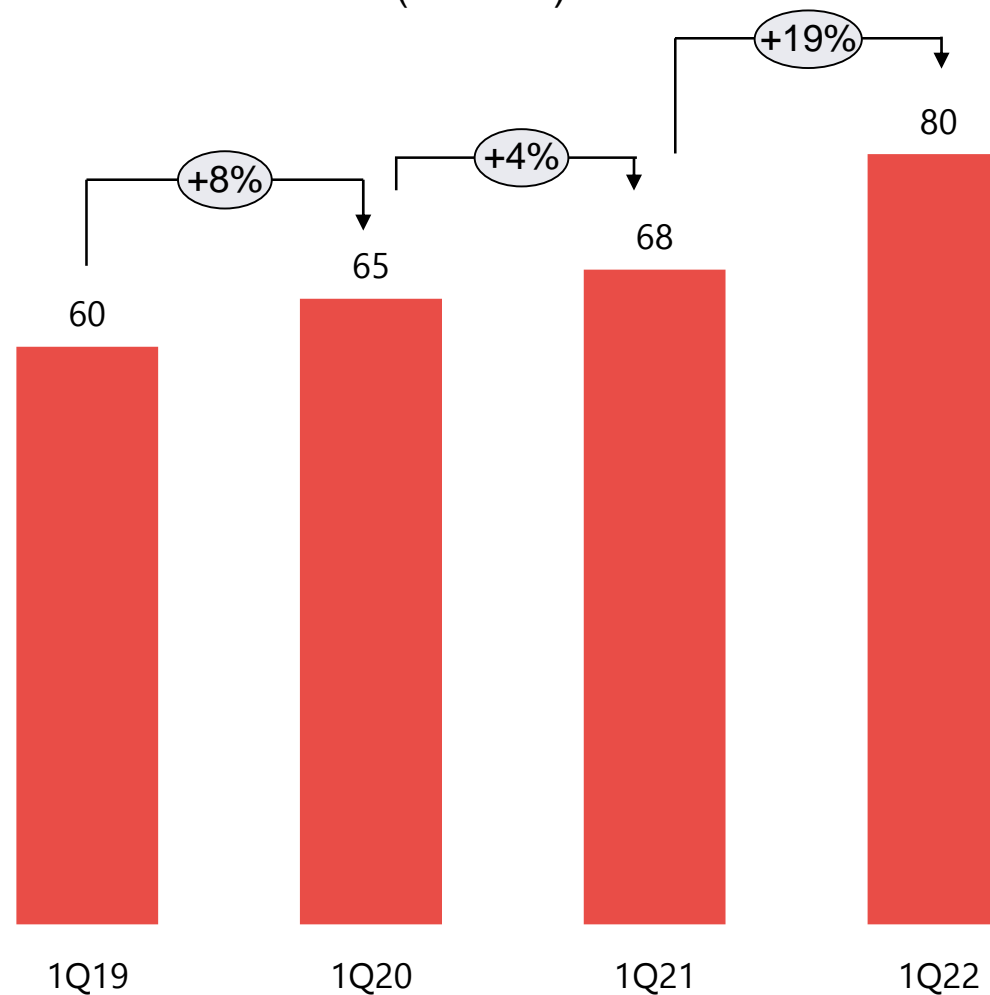
Universal
returnable
bottle boosting
affordability
and RGM

SIGNIFICANTLY
IMPROVING
SERVICE
LEVELS

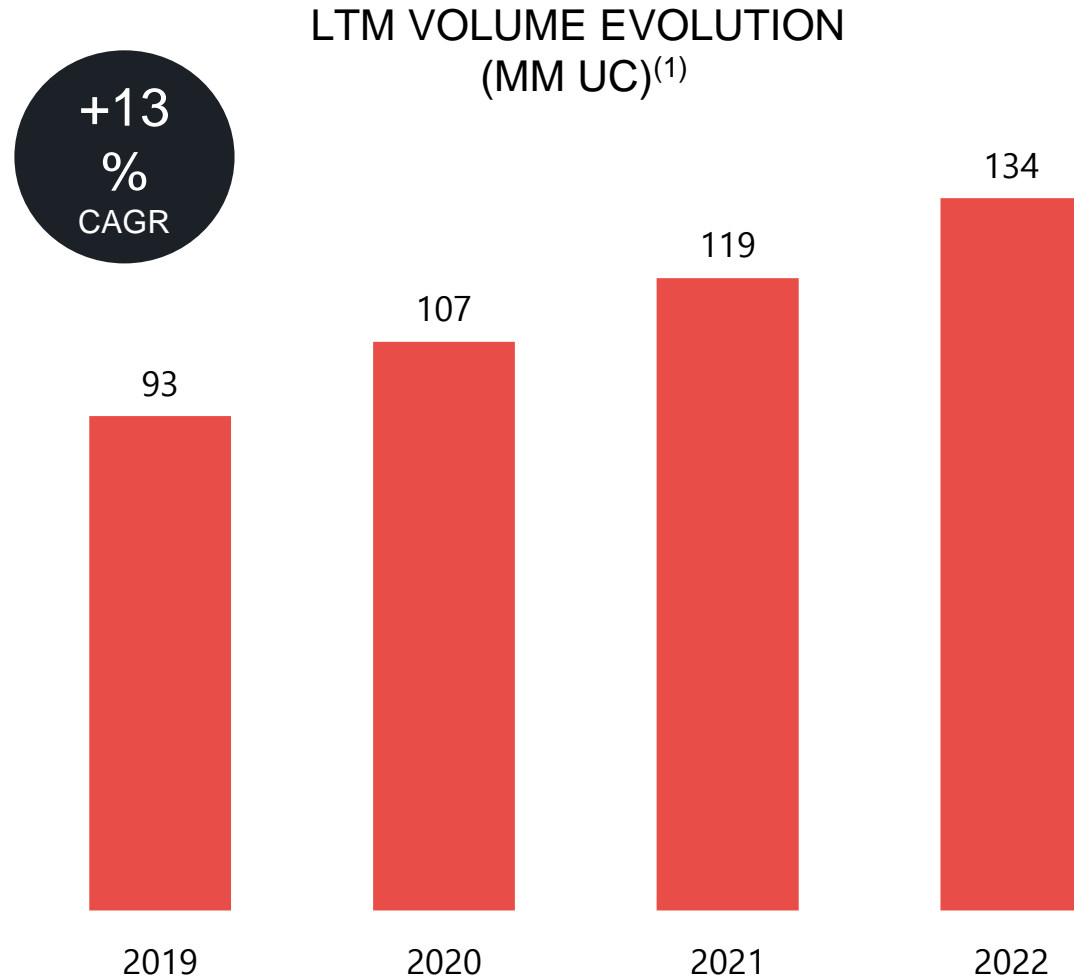
Recognized as
best supplier
over the past
three years by
Colombia's
leader retailer



VOLUME EVOLUTION
(MM UC)



GUATEMALA: CAPTURING ALL OPPORTUNITIES



⁽¹⁾ Last twelve months volume performance to first quarter of each year
NARTD: Non alcoholic ready to drink

DRIVING
AFFORDABILITY
IN MULTI-SERVE
AND SINGLE-
SERVE



EXECUTION
EMBEDDED IN
OUR CULTURE



Market
makeover:
4x cooler
placement

ACHIEVED
MARKET
LEADERSHIP IN
NARTD

+ 10pp
SOS in NARTD
category from
2017 to 2021



AGENDA



01 OUR **RENEWED STRATEGY**





02 PERFORMANCE IN **KEY MARKETS**

03 **FINANCIAL HIGHLIGHTS**

PROTECT THE SHORT TERM WITH A LONG-TERM VIEW



A disciplined raw material and currency hedging strategy...

Raw Material	Hedge Position 2022	
PET	~70%	
Aluminium	~40%	
Sugar	~75%	
HFCS	~90%	

... substantially mitigating margin pressures and ensuring solid financials

LTM YEAR OVER YEAR

Operating
Cash Flow⁽¹⁾
7.3%

Volume
7.5%

Revenue
9.2%

AS OF MARCH 31, 2022

Solid cash position
+US \$2.5b

Net debt ratio
<0.9x

ESTIMATED CAPEX FOR 2022

7% - 8%
as a percentage of sales

⁽¹⁾ Operating Cash Flow = operating income + depreciation + amortization & other operating non-cash charges

KEY TAKEAWAYS



KOF TODAY

Renewed strategy...

Right capabilities to protect the short term...

Omnichannel strategy showing results and rapidly accelerating across markets...

New phase in the relationship with TCCC

KOF IN THE FUTURE

to achieve long-term ambitions.

while accelerating towards a very promising long-term.

positioning us better than ever to capture exponential growth.

aligning our model for the long term.

IR CONTACT DETAILS



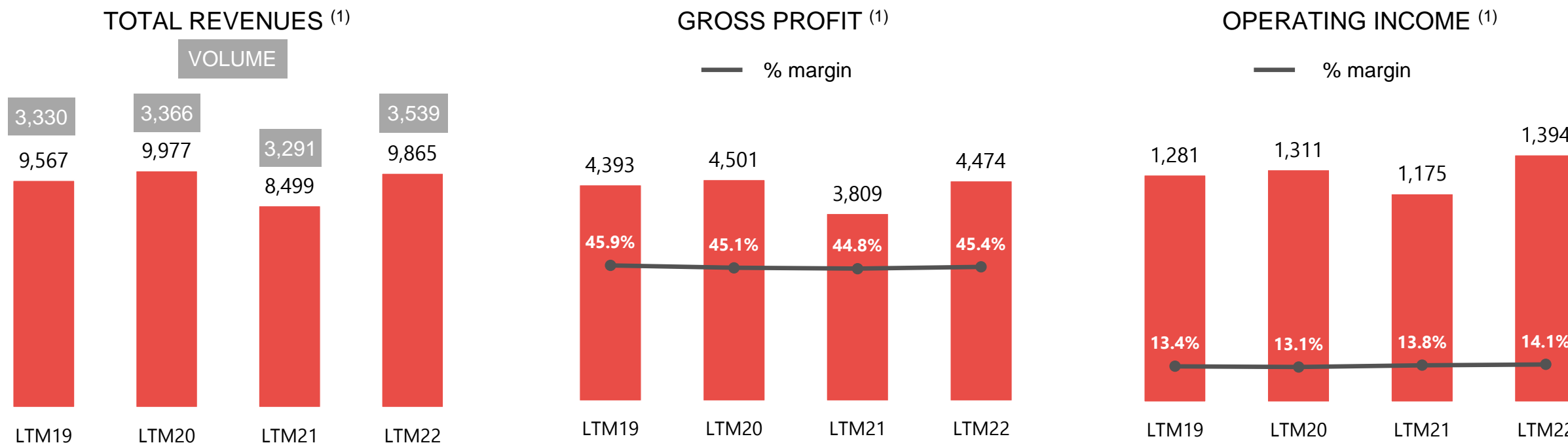
Jorge Collazo | jorge.collazo@kof.com.mx
Lorena Martin | lorena.martinl@kof.com.mx

ANNEX



STRONG FINANCIAL RESULTS

Figures in USD millions⁽²⁾



⁽¹⁾ Figures are for the Last Twelve Months as of March 2022, 2021, 2020 and 2019.

⁽²⁾ Figures calculated in USD using an exchange rate of 20.33 for 2022, 21.60 for 2021, 19.42 for 2020 and 19.35 for 2019.

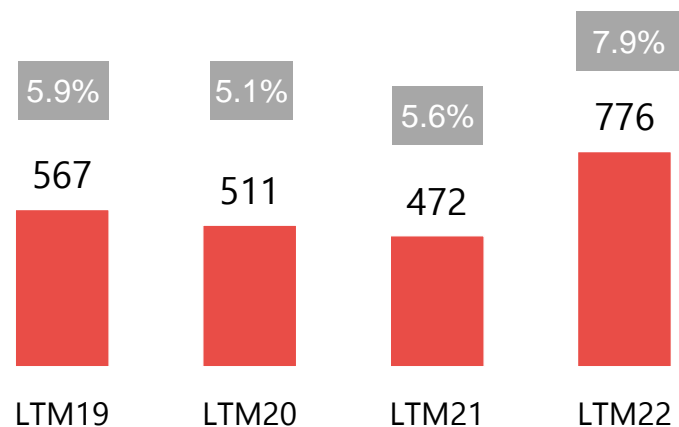
SOLID BALANCE SHEET

Figures in USD millions⁽²⁾

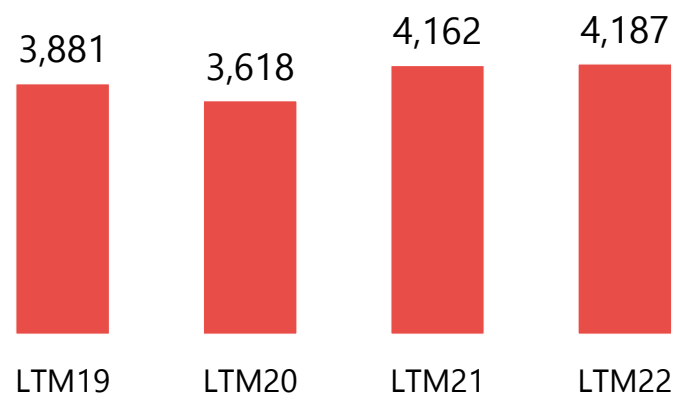


CAPITAL EXPENDITURES ^{(1) (3)}

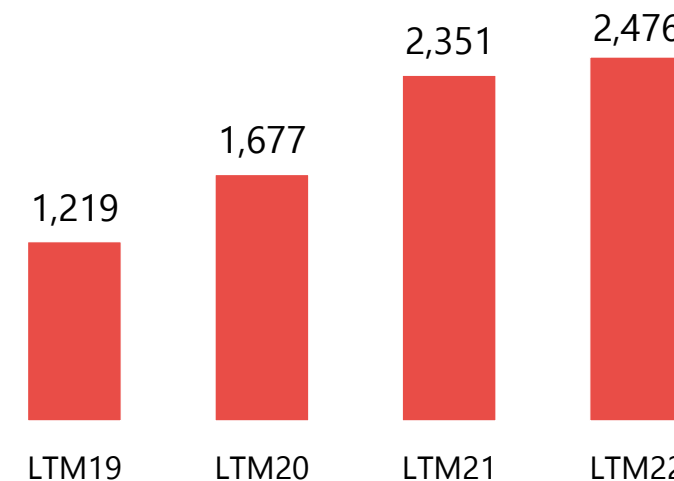
% OF REVENUES



TOTAL DEBT ^{(1) (4)}



CASH AND CASH EQUIVALENTS ⁽¹⁾



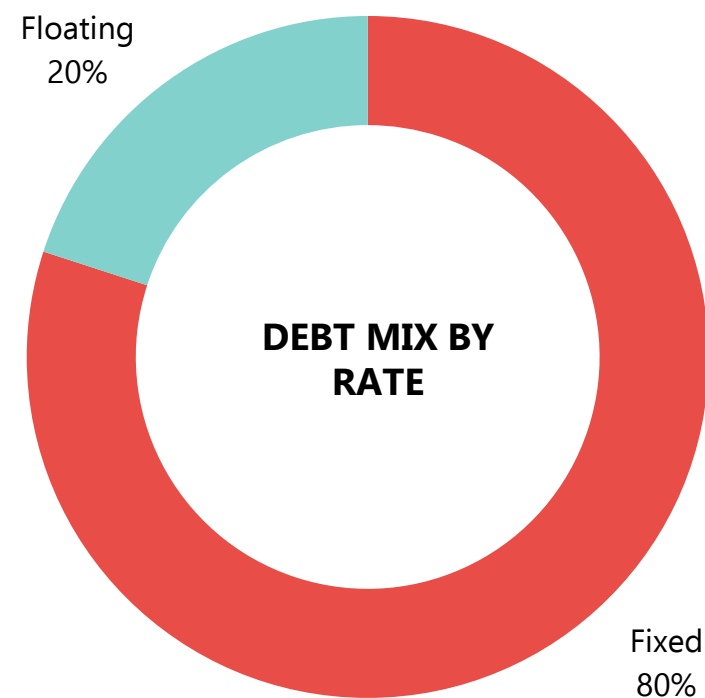
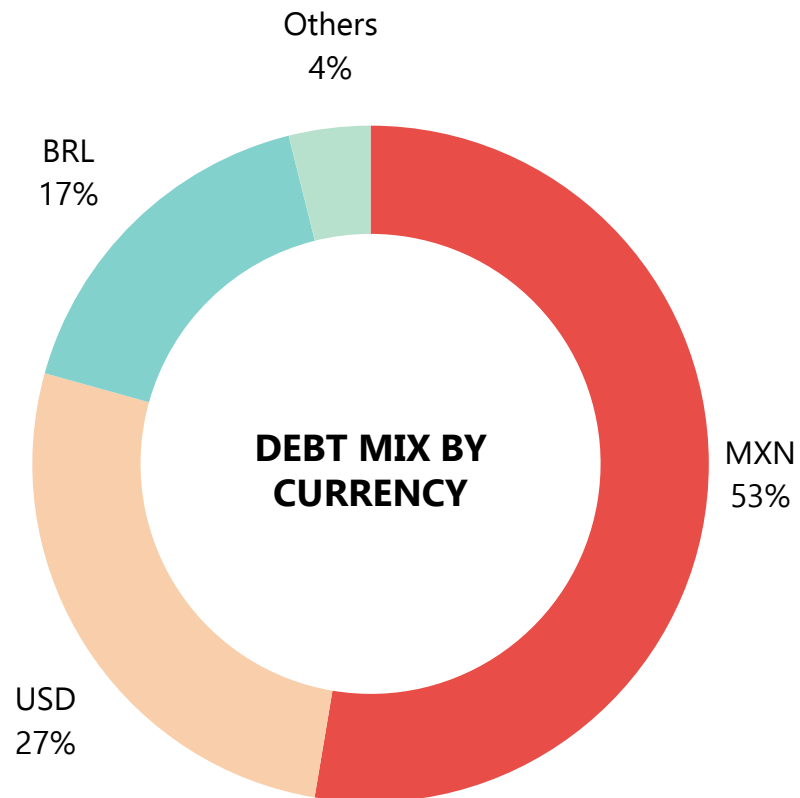
⁽¹⁾ Figures are for the Last Twelve Months as of March 2022, 2021, 2020 and 2019.

⁽²⁾ Figures calculated in USD using an exchange rate of 20.33 for 2022, 21.60 for 2021, 19.42 for 2020 and 19.35 for 2019.

⁽³⁾ Includes acquisitions of long-lived assets minus proceeds from sale of long-lived assets plus acquisitions of intangible assets.

⁽⁴⁾ Includes Bank loans and notes payable, current and non-current portion.

DEBT PROFILE 1Q22



INCOME STATEMENT SUMMARY



Figures in millions of USD	1Q22	1Q21	Δ%	LTM 2022	LTM 2021	Δ%
Total Revenues	2,495	2,199	13.4%	9,865	8,499	16.1%
Gross Profit	1,101	980	12.3%	4,474	3,809	17.5%
Gross Margin (%)	44.1%	44.6%	-50 bps	45.4%	44.8%	+60 bps
Operating Income	334	290	14.9%	1,394	1,175	18.6%
Operating Margin (%)	13.4%	13.2%	+ 20 bps	14.1%	13.8%	+ 30 bps
Comprehensive Financing Result	107	56	92.1%	260	259	0.5%
Consolidated Net Income	154	153	0.5%	805	508	58.4%
Net income attributable to equity holders of the Company	141	155	-9.2%	759	505	50.3%

BALANCE SHEET SUMMARY



Figures in millions of USD	Mar 2022	Dec 2021	Δ%
Total Current Assets	4,201	3,905	8%
Total Assets	14,200	13,196	8%
Total Current Liabilities	3,035	2,246	35%
Total Liabilities	8,027	6,997	15%
Total Equity	6,173	6,199	0%
Total Liabilities and Equity	14,200	13,196	8%