



Moody's changed Coca-Cola FEMSA's credit rating, following Mexico's sovereign rating downgrade

Mexico City, Mexico – July 13, 2022 – Coca-Cola FEMSA, S.A.B. de C.V. (BMV: KOFUBL; NYSE: KOF) (“Coca-Cola FEMSA” or the “Company”), the largest Coca-Cola franchise bottler in the world by sales volume, announces that as a result of Moody's Investors Service (“Moody's”) actions on the sovereign ratings of Mexico, Moody's lowered the global scale credit rating on Coca-Cola FEMSA from A2 to A3 and a change in outlook to stable.

In line with Moody's methodology, this rating action follows the downgrade of the Government of Mexico's ratings from Baa1 to Baa2 with the outlook changed to stable. In Moody's view, a weaker sovereign rating in Mexico has the potential to create a rating constraint on companies operating in the country, and therefore it is appropriate to limit the extent to which these issuers can be rated higher than the sovereign.

According to Moody's rationale, the ratings on companies that are above Mexico's sovereign rating, as is the case of Coca-Cola FEMSA, occur when an issuer's fundamentals are stronger than those of the sovereign, which also reflects their geographic diversification, by having a large proportion of their revenue and assets outside of their domestic market.

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 131 brands to a population of more than 266 million. With over 80 thousand employees, the company markets and sells approximately 3.5 billion unit cases through to 2 million points of sale a year. Operating 49 manufacturing plants and 260 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.

For additional information, please contact the Investor Relations team:

- Jorge Collazo | jorge.collazo@kof.com.mx
- Lorena Martin | lorena.martin@kof.com.mx
- Marene Aranzabal | marene.aranzabal@kof.com.mx
- Jose Enrique Solís | tmxjose.solis@kof.com.mx