A RENEWED STRATEGY

John Santa Maria – CEO
Constantino Spas - CFO
DISCLAIMER

FORWARD-LOOKING STATEMENTS
This presentation contains "forward-looking statements". These forward-looking statements relate to Coca-Cola FEMSA, S.A.B. de C.V., its Subsidiaries ("KOF"), and their businesses and are based on KOF management’s good faith expectations regarding KOF and its businesses. Forward looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond KOF’s control and which may cause the actual results, performance or achievements of KOF and its businesses to be materially different from those expressed or implied by the forward-looking statements contained herein or in oral statements made by members of KOF’s management. There can be no assurance that the results and events contemplated by the forward-looking statements in this presentation will in fact occur. These forward-looking statements are based on numerous assumptions regarding KOF’s present and future business strategies and the environment in which KOF operates and are not a guarantee of future performance. Therefore, recipients should not place undue reliance on them. Forward-looking statements speak only as of the date they are made. KOF undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The content of this presentation is intended for informational purpose only and does not constitute a representation and/or warrant made by KOF and/or any of its affiliates and subsidiaries. The use in any manner of the information contained herein is of the sole responsibility of the recipient and/or attendant, therefore, recipient and/or attendant does not reserve any action or claim of any nature against KOF or any of its subsidiaries or affiliates, for any damage or harm that recipient and/or attendant may suffer due to the use that they give to the information contained in this presentation. Recipient and/or attendant to this presentation expressly and irrevocably acknowledges to have read and understood, in its integrity, the content and extent of this disclaimer, therefore, their permanence in this presentation constitutes their express and irrevocable acceptance to the terms contained herein.

CONFIDENTIALITY
The nature of all the information in this presentation is privileged and confidential and belongs to KOF. By electing to view this information, you represent, warrant and agree that you will not disclose, release, copy, take away, record or otherwise attempt to re-transmit this information, in whole or in part, directly or indirectly to any other persons (whether within or outside your organization/firm). Distribution of this information to any persons other than the person to whom this information was originally delivered and such person’s advisors is unauthorized and any disclosure, release and/or reproduction of these materials, in whole or in part, or the divulgence of any of its contents is prohibited, directly or indirectly. By attending this presentation, you are expressly and irrevocably agreeing to be bound by the foregoing restrictions and to maintain absolute and strict confidentiality regarding the information disclosed in these materials and any other oral and/or written information given during this presentation.

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-cola femsa.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 INDUSTRY LEADING CAPABILITIES

03 FINANCIAL HIGHLIGHTS
AGENDA

01 OUR RENEWED STRATEGY

02 INDUSTRY LEADING CAPABILITIES

03 FINANCIAL HIGHLIGHTS
COCA-COLA FEMSA AT A GLANCE

THE LARGEST FRANCHISE BOTTLER OF COCA-COLA TRADEMARK BEVERAGES IN THE WORLD IN TERMS OF VOLUME

+266 million people served
2 million points of sale
49 bottling plants
260 distribution centers

FINANCIAL HIGHLIGHTS (LTM 2Q22)

+3.5 billion\(^{(1)}\) volume
+US$1.9 billion Operating Cash Flow\(^{(2)}\)
+US$10.4 billion revenues
19.2% 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\(^{(1)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>19.8%</td>
</tr>
<tr>
<td>2018</td>
<td>19.4%</td>
</tr>
<tr>
<td>2019</td>
<td>19.1%</td>
</tr>
<tr>
<td>2020</td>
<td>20.3%</td>
</tr>
<tr>
<td>2021</td>
<td>19.9%</td>
</tr>
</tbody>
</table>

\(^{(1)}\) 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

- Cold Beverages: 35%
- Non-commercial Beverages: 48%
- Alcohol: 7%
- Hot Beverages: 10%
- US$ 250+ bn beverages whitespace opportunity

LATAM INDUSTRY TOTAL VOLUME - MILLION LITERS, 2021

- Carbonated Soft Drinks: 50,216 (2.0% CAGR)
- Bottled water: 29,289 (3.4% CAGR)
- Juices: 9,935 (3.1% CAGR)
- Tea: 736 (4.1% CAGR)
- Energy & sport: 2,104 (5.6% CAGR)

Source: IHS, Global Data, Internal Analysis
Source: Euromonitor
BETTER ALIGNED THAN EVER WITH THE COCA-COLA COMPANY

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

**VALUE CREATION JOURNEY**

**DIGITALIZED BOTTLER**
- Sales force automation
- Picking operations
- Route optimization

**OMNICHANNEL & MULTI-CATEGORY PLAYER**
- Digital platforms
- Multi-category (products)
- Digital payments

**FULL COMMERCIAL ECOSYSTEM**
- Digital ecosystem
- Multi-category (products and services)
- Data & information
SIX STRATEGIC CORRIDORS

1. Winning Portfolio
2. Omnichannel Platform
3. Digitize our core
4. Agile, digital savvy, people centric culture
5. Value enhancing acquisitions
6. Sustainability

ECOSYSTEM
BUILDING A WINNING PORTFOLIO

**AFFORDABILITY**

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

Successful roll-out of the Universal Returnable Bottle

**INNOVATION**

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

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
- Perfetti Van Melle
- Estrella Galicia
- Heineken

NCBs: non carbonated beverages  CSDs: carbonated soft drinks  ARTD: Alcoholic ready to drink
OMNICHANNEL MULTI-CATEGORY COMMERCIAL PLATFORM

**B2B PLATFORM**
For an improved customer experience, anytime, anywhere

**Customers**
- +1.1 M clients digitalized ~60%
- Chatbot Conversational commerce
- Contact Center text & voice
- App mobile
- Website desk experience
- Pre-sale face 2 face
- +640K digital monthly purchasers

**D2C PLATFORM**
Developing a D2C business model to market our Company’s products directly to consumers’ homes

- ~600K households in Mexico
- Web
- SFA device
- Consumer
- Chatbot
- Sales and delivery route

For an improved customer experience, anytime, anywhere.

Customers
- +1.1 M clients digitalized ~60%
- Chatbot Conversational commerce
- Contact Center text & voice
- App mobile
- Website desk experience
- Pre-sale face 2 face
- +640K digital monthly purchasers

D2C PLATFORM
- ~600K households in Mexico
- Web
- SFA device
- Consumer
- Chatbot
- Sales and delivery route
EVOLUTION OF OUR OMNICHANNEL PLATFORM

MONTHLY DIGITAL PURCHASERS (1)

MONTHLY DIGITAL REVENUE (1)

(K)

(US$ MM)

Jun '21 | Jun '22
---|---
+170 | +640

Dic '21

+265

Jun '21 | Jun '22
---|---
+28 | +90

Jan–Jun '22

~USD $360 FY 2021

~USD $550 Jan–Jun '22

% DIGITAL MONTHLY PURCHASERS / TOTAL CLIENTS

(1) Omnicom Platform (web, chatbot, app)
WE ARE ENABLING OUR DIGITAL TRANSFORMATION

DIGITIZING OUR CORE

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

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

FOOTPRINT CONSOLIDATION

CAPABILITIES INTEGRATION

CATEGORY-EXPANDING 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**.
- **+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.
- **US$115 million** invested in projects in circular economy, water stewardship, and climate action.
- **4th consecutive year** that Coca-Cola FEMSA is part of the Bloomberg Gender Equality Index.
**SUSTAINABILITY GOALS**

**WATER EFFICIENCY**

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

- 2015: 1.77
- 2016: 1.72
- 2017: 1.65
- 2018: 1.58
- 2019: 1.52
- 2020: 1.49
- 2021: 1.47

---

**% RECYCLED CONTENT**

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

- 2015: 15%
- 2016: 16%
- 2017: 21%
- 2018: 20%
- 2019: 23%
- 2020: 29%
- 2021: 31%

---

**CLEAN ENERGY IN MANUFACTURING**

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

- 2015: 19%
- 2016: 29%
- 2017: 38%
- 2018: 52%
- 2019: 71%
- 2020: 80%
- 2021: 85%

* vs 2015
INDUSTRY LEADING CAPABILITIES TO WIN IN THE MARKET

**AFFORDABILITY AND REVENUE GROWTH MANAGEMENT**

- Unmatched affordability and RGM
- Driving affordability and top-line growth despite inflationary environment

**CUSTOMER SEGMENTATION AND POINT OF SALE EXECUTION**

- Relentless passion to serve our customers with excellence
- Investments in increasing cooler coverage across our markets

**OMNICHANNEL ACCELERATION**

- Digitizing the traditional trade in Latin America
- Increased customer satisfaction across out territories

- +85% Universal Bottle Coverage in Mexico

+100K clients created in Colombia in 2021

+40% of our orders in Brazil are digital
STRONG PERFORMANCE ACROSS OUR MARKETS

VOLUME GROWTH
LTM 2Q22 VS 2Q21

- Mexico: 4%
- Brazil: 10%
- Colombia: 21%
- Guatemala: 13%
- Argentina: 12%
- Honduras: 8%

+9% vs pre-pandemic

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

- Mexico and Central America: 10%
- South America: 6%
- Consolidated: 9%

(1) Operating cash flow = operating income + depreciation + amortization & other operating non-cash charges
(2) Figures in USD
AGENDA

01 OUR RENEWED STRATEGY

02 INDUSTRY LEADING CAPABILITIES

03 FINANCIAL HIGHLIGHTS
PROTECT THE SHORT TERM WITH A LONG-TERM VIEW

A disciplined raw material and currency hedging strategy…

<table>
<thead>
<tr>
<th>Raw Material</th>
<th>Hedge 2022</th>
<th>Hedge 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>PET</td>
<td>~70%</td>
<td>~30%</td>
</tr>
<tr>
<td>Aluminium</td>
<td>~40%</td>
<td>~30%</td>
</tr>
<tr>
<td>Sugar</td>
<td>~75%</td>
<td>~35%</td>
</tr>
<tr>
<td>HFCS</td>
<td>~90%</td>
<td>~90%</td>
</tr>
</tbody>
</table>

… substantially mitigating margin pressures and ensuring solid financials

<table>
<thead>
<tr>
<th>LTM GROWTH</th>
<th>Free Cash Flow generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Cash Flow(^{(1)})</td>
<td>Volume</td>
</tr>
<tr>
<td>8.5%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

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

\(^{(2)}\) Free Cash Flow generation after CAPEX and taxes

DIVIDENDS

+USD **4.3 billion** paid over the last 10 years

AS OF JUNE 31, 2022

Solid cash position +US $2.3b

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

(2) Free Cash Flow generation after CAPEX and taxes
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.