

FUTURE-READY

INVESTOR PRESENTATION
COCA-COLA FEMSA

JUNE 2023



FUTURE-READY

- Overview -KOF At A Glance
- Strategic Priorities
- Our Operations
- Financial Summary

COCA-COLA FEMSA AT A GLANCE

The largest franchise bottler of Coca-Cola Trademark Beverages in the world in terms of volume

+270 million people served	+2 million points of sale	56 bottling plants	249 distribution centers
-------------------------------	------------------------------	-----------------------	-----------------------------

FINANCIAL HIGHLIGHTS (1Q23)

+939.6 million ⁽¹⁾ volume	+Ps. \$10,522 million EBITDA ⁽²⁾
+Ps. \$57,357 million revenues	18.3% EBITDA margin ⁽²⁾

OUR BROAD PORTFOLIO OF 134 BRANDS



OUR FOOTPRINT⁽³⁾



⁽¹⁾ Unit Cases
⁽²⁾ E EBITDA= 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.

KOF Supply Chain produces 3.7 Bn UC annually and serves 2MM clients, which it visits on average 1.8x per week. In order to do this, we have built a leading-edge sustainable Supply Chain



56
Facilities



249
Distribution
Centers



776¹
T1 Trucks

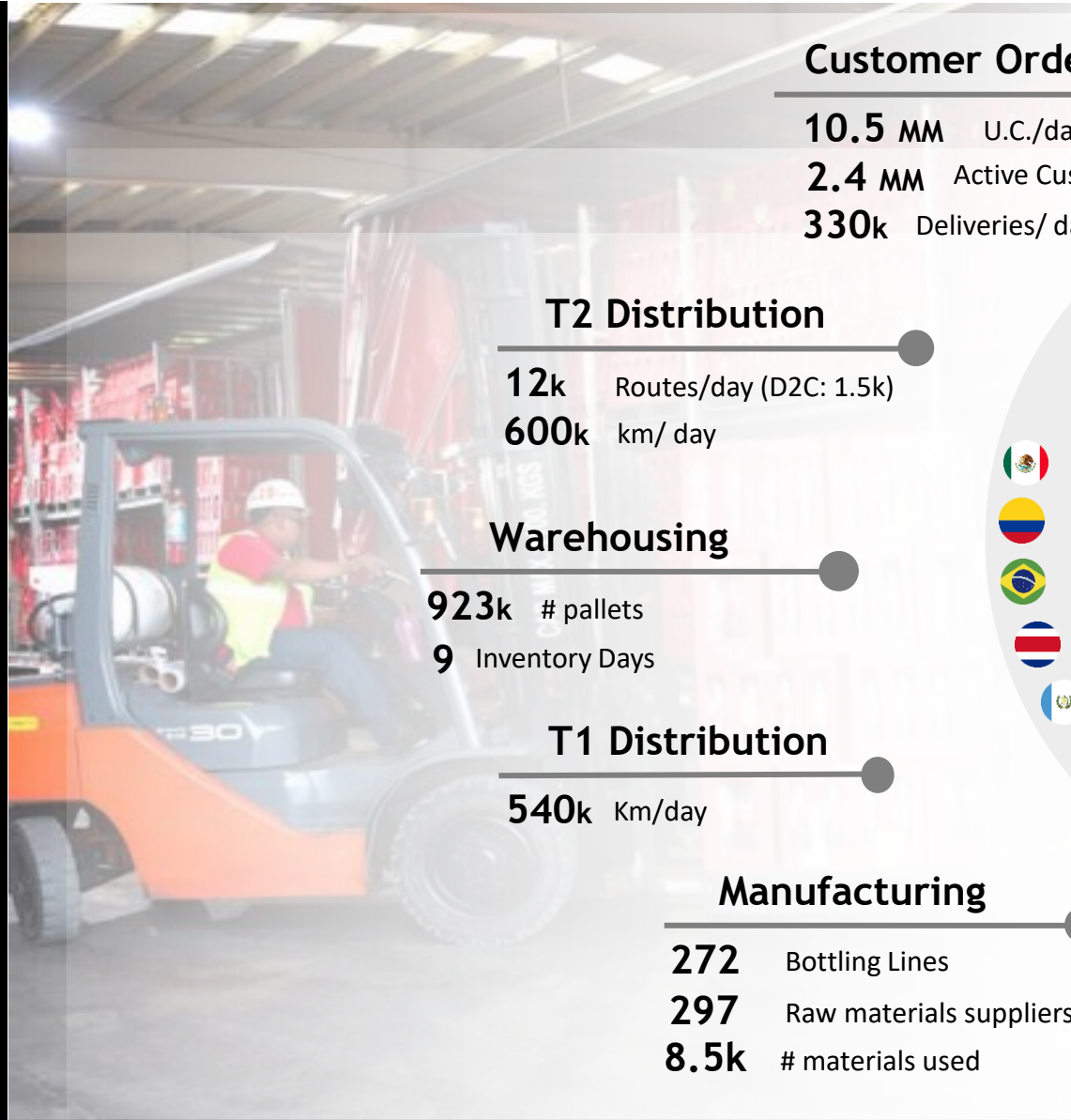


11k¹
T2 Trucks



+50k
Supply Chain
Head Count

1. KOF trucks
2. includes total value of land + WH infrastructure of distribution assets



Customer Orders

10.5 MM U.C./day
2.4 MM Active Customers
330k Deliveries/ day

T2 Distribution

12k Routes/day (D2C: 1.5k)
600k km/ day

Warehousing

923k # pallets
9 Inventory Days

T1 Distribution

540k Km/day

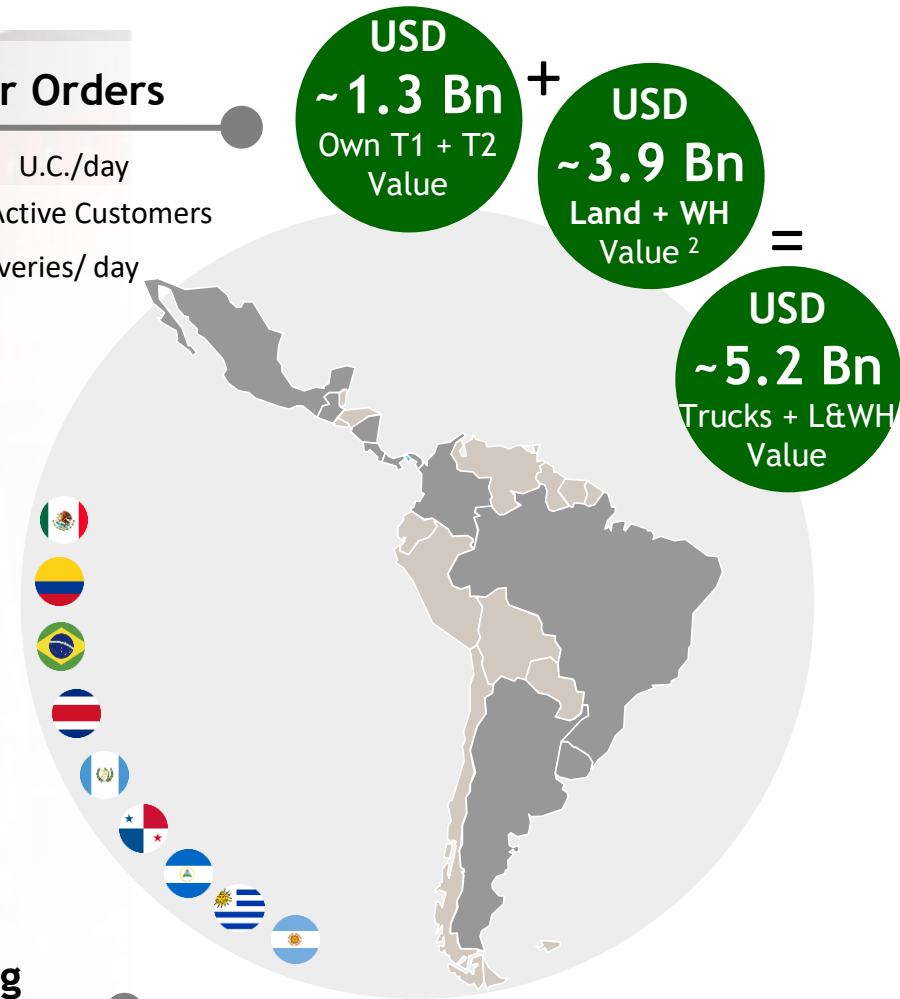
Manufacturing

272 Bottling Lines
297 Raw materials suppliers
8.5k # materials used



Demand Planning







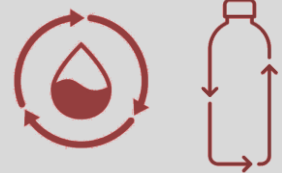


+570 New SKUs 2022



FUTURE-READY

- Overview -KOF At A Glance
- Strategic Priorities
- Our Operations
- Financial Summary

KOF strategic priorities

Grow the core	Become our customers preferred commercial platform	De-bottleneck our infrastructure & digitize the enterprise	Make a difference in ESG	Strengthen our customer centric culture	Strategic M&A
<ul style="list-style-type: none"> ▪ Gain market share ▪ Accelerate Coke No Sugar  ▪ Develop growth opportunities in key markets  ▪ Leverage core and accelerate flavors  ▪ Full potential in profitable NCBs 	<ul style="list-style-type: none"> ▪ Grow total & digital client base  ▪ Mexico D2C expansion ▪ Deliver best value proposition with multicategory portfolio ▪ Develop our ARTD offer  	<ul style="list-style-type: none"> ▪ Increase manufacturing & distribution capacity to unlock growth  ▪ Secure best in class logistics & distribution enablers ▪ Upgrade SAP ERP ▪ Move to cloud (real time) 	<ul style="list-style-type: none"> ▪ Lead the industry in circular economy & water stewardship  ▪ Promote a diverse & inclusive environment ▪ Cyber & data security safe 	<ul style="list-style-type: none"> ▪ Customer centricity ▪ Growth mindset ▪ Foster psychological safety  ▪ Safety first ▪ Develop a corporate organization: <ul style="list-style-type: none"> - Lean - Agile - Insight driven organization 	<ul style="list-style-type: none"> ▪ Look for synergistic acquisitions while exploring other markets and categories 

Our key initiatives to grow our core will be focused on:

Gain market share



Low-caloric footprint



Single-serve



Execution



Capture growth in flavors



Full potential in NCB's



Mix Enhancement

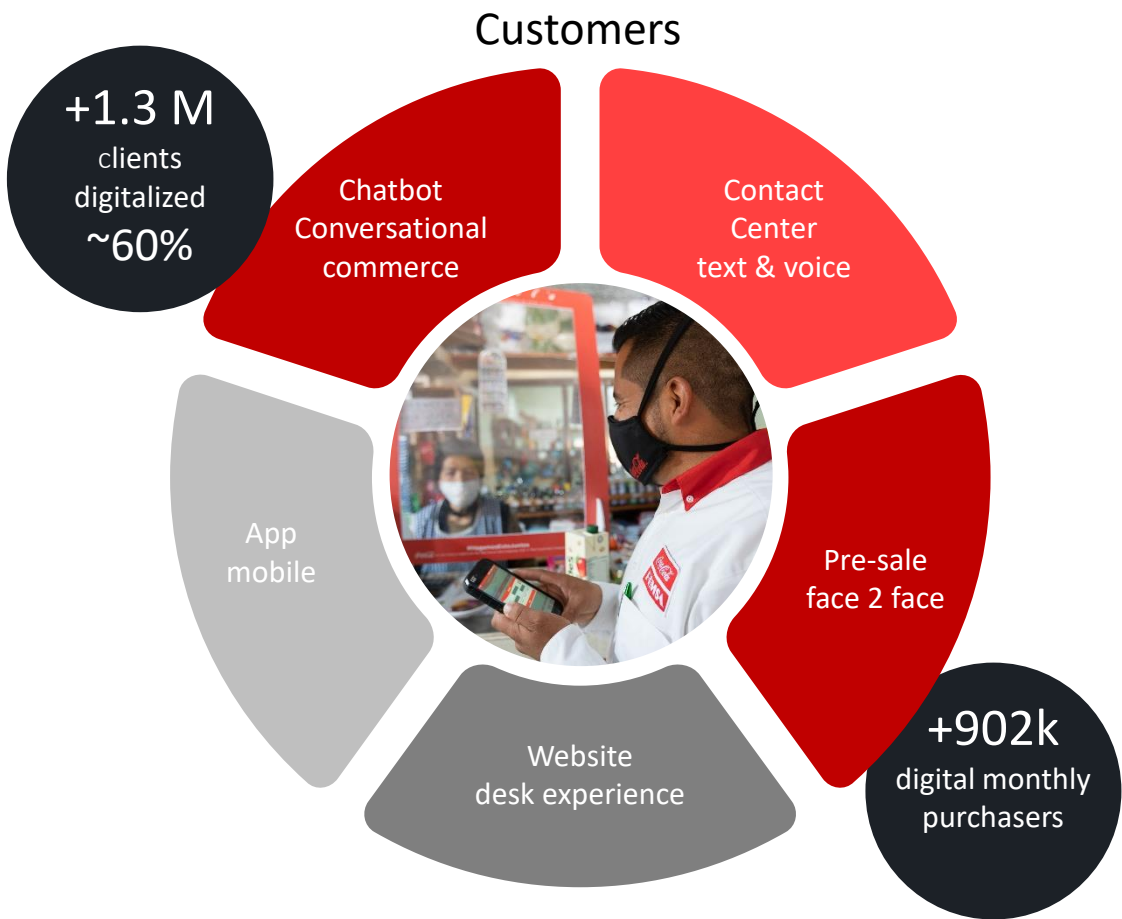


Become our customers preferred commercial platform



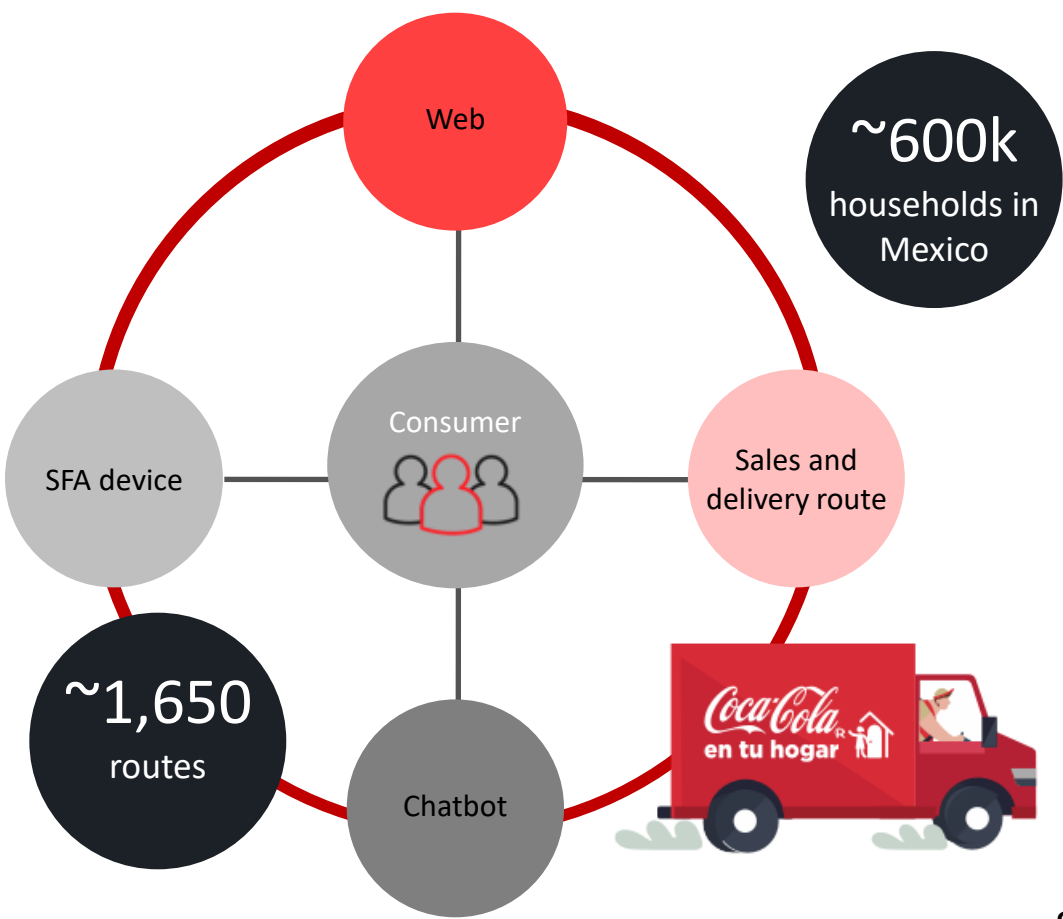
B2B Platform

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



D2C Platform

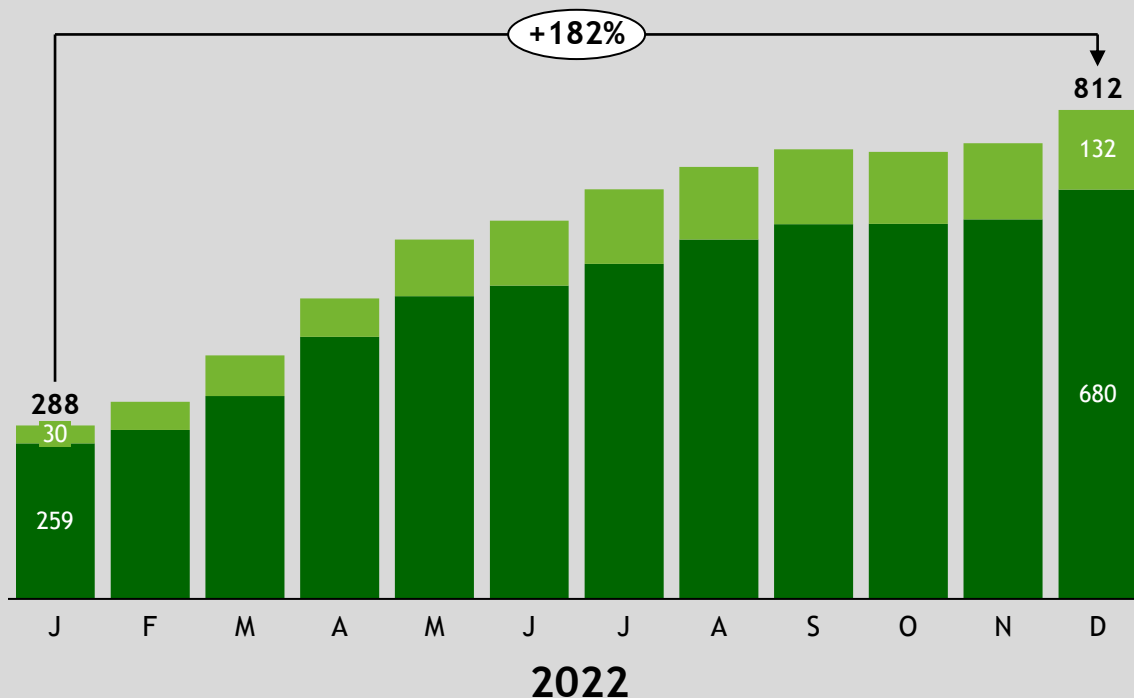
Developing a **D2C business model** to market our Company's products directly to consumers' homes



In 2022 we accelerated our digital platform Juntos +

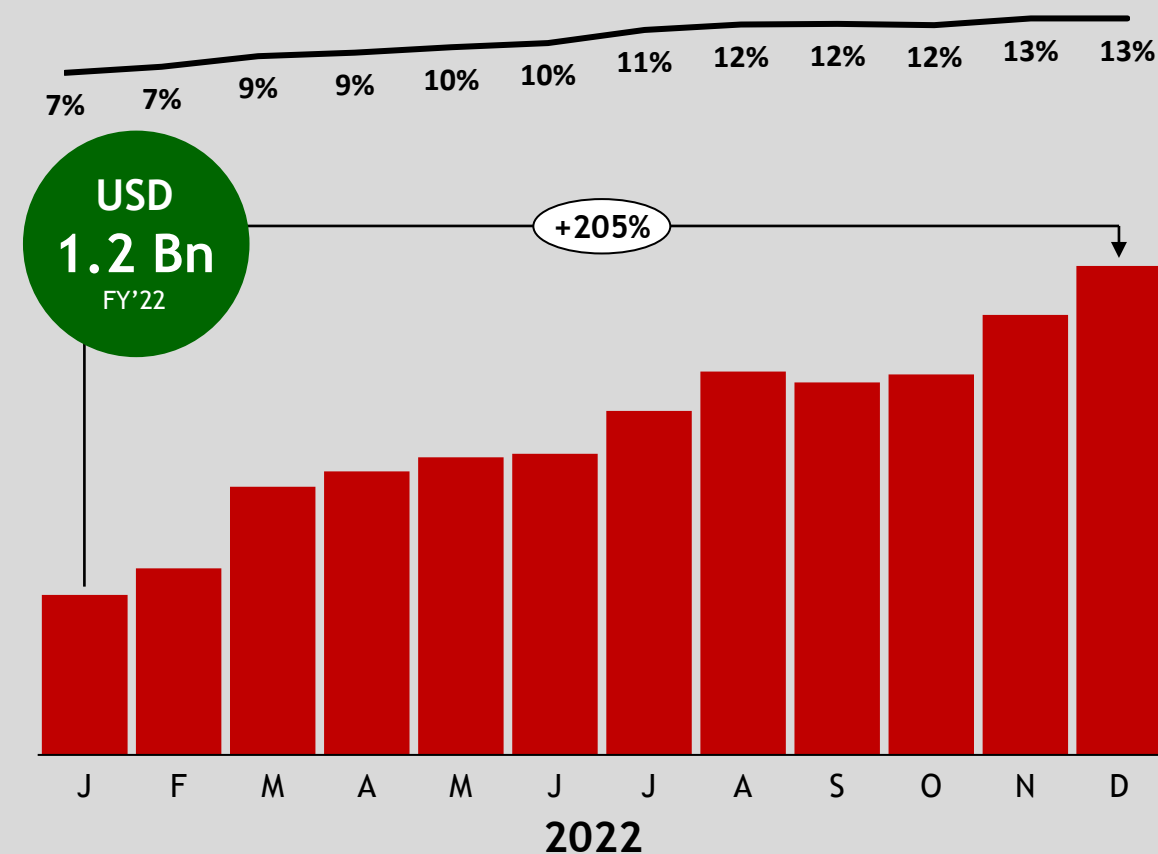
Monthly active buyers

- Monthky buyers App/Web
- Monthly buyers WhatsApp

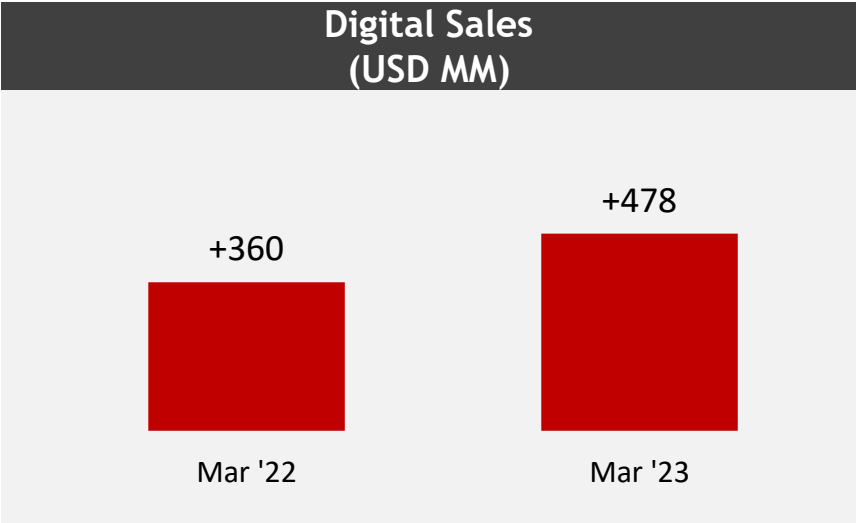
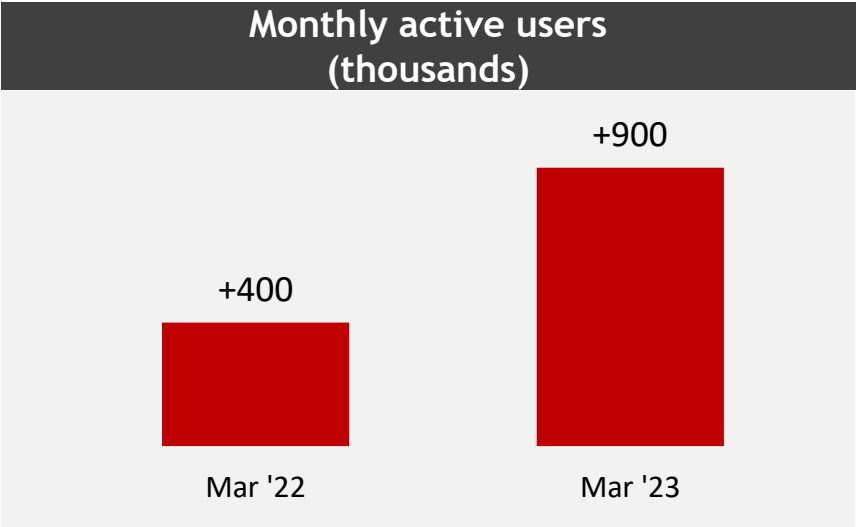


Sales in Juntos +

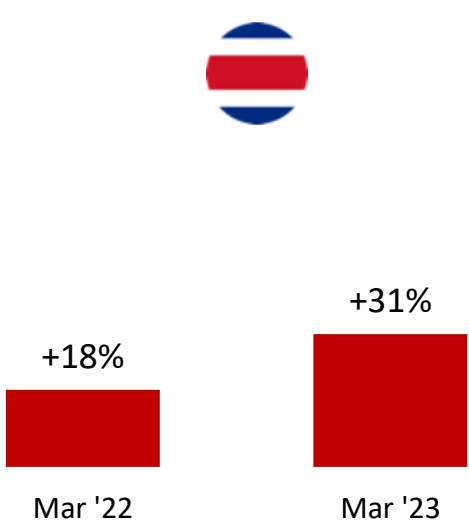
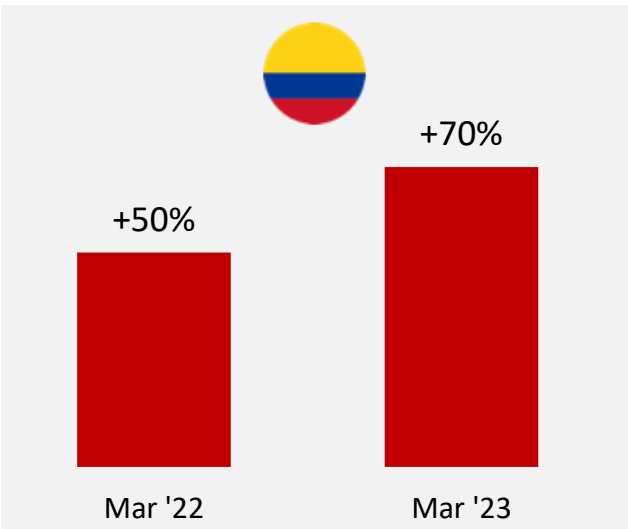
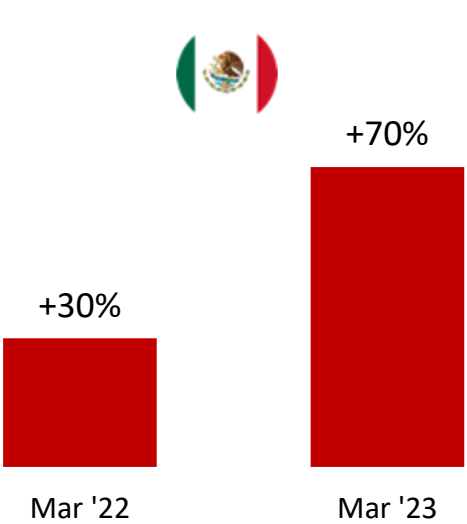
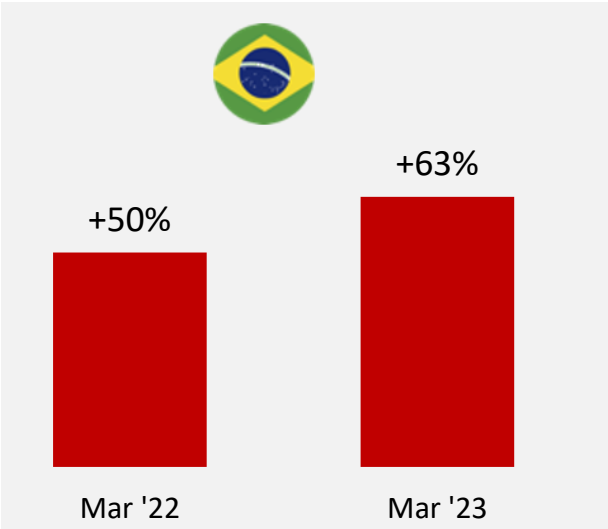
— Digital sales / total sales



Become our customers preferred commercial platform



% of active users / total clients



MAKING A DIFFERENCE IN ESG

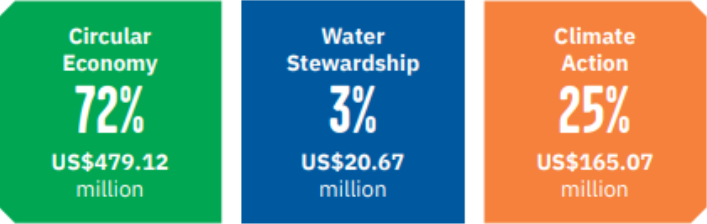
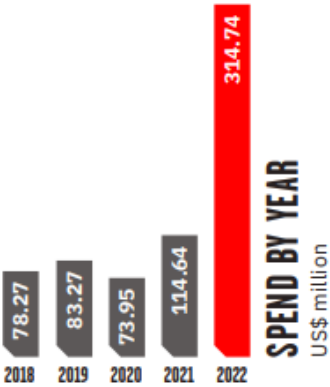


- Climate Action
29% reduction of absolute CHG emissions from scope 1 and 2 vs 2015 base line
- Circular Economy
66% renewable energy in our operations
- Water Stewardship
1.46 lt / lt beverage produced
- Diversity & Inclusion
- Human capital Development
- Integral well-being
- Flexibility
- Sustainable value chain
- My KOF Community
- Health & Safety
- Management of stakeholders and materiality
- Government bodies
- Chain management supply
- Cybersecurity and data security
- Risk management

Sustainable finance

US\$705 Million
Green Bond

Issued September 2020
US\$664.87 million allocated
Between 2018-2022



2022 New ESG Debt

We issued a **social** and a sustainability bond for a total amount of Ps. 6,000MM with the main goal of developing our communities and support social groups with programs that **provide entrepreneurial and self-employment skills, financial solutions** that support store owners


FUTURE-READY

- Industry & Macro Context
- Strategies Towards
- Our Operations
- Financial Summary

Mexico and Central America


Superior execution capabilities

Affordability and revenue growth management



95%

coverage of the Universal Bottle in Mexico




+3 returnable bottling lines:

+50 bn UC capacity

Omnichannel acceleration


+ 70%

of customers in Mexico are active monthly purchasers




~600K


households in Mexico with D2C



Capture growth opportunities in flavors



Continue expanding multipacks



Consistent volume growth in 2022

VOLUME


+8.8%

TOTAL REVENUES

+16.2%

OPERATING CASH FLOW⁽³⁾

-0.2%



Operating Cash Flow Mexico & Central America

Million Mexican Ps.

+10%

+9%

-0.04%

5,604

6,163

6,722

6,706

1Q20

1Q21

1Q22

1Q23

(3) Operating Cash Flow = operating income + depreciation + amortization & other operating non-cash charges. According to the figures reported to the BMV

13

South America

Affordability, multi-category and digitalization

Capitalize on emerging categories



+26% YoY
Monster volume growth



~triple-digit growth
Brisa Manzana




Beer and multi-category In Brazil

Increased share of our promising new consumer-centric beer portfolio

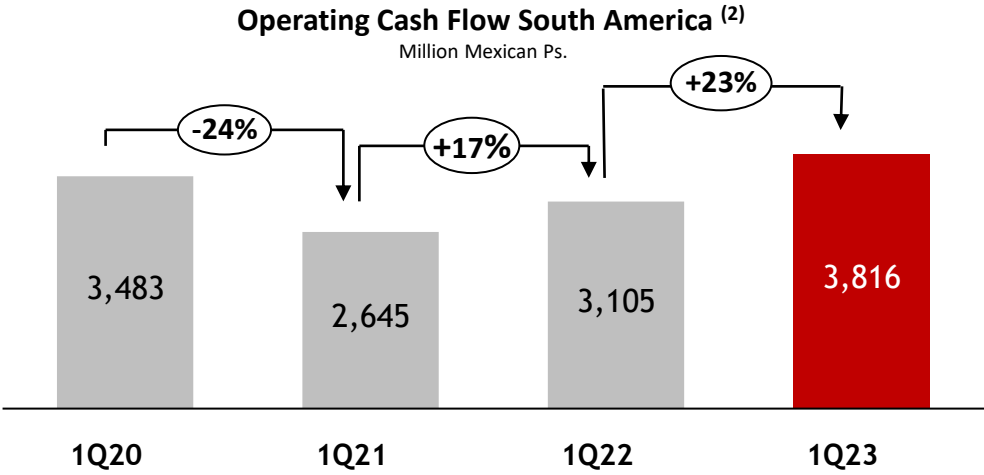
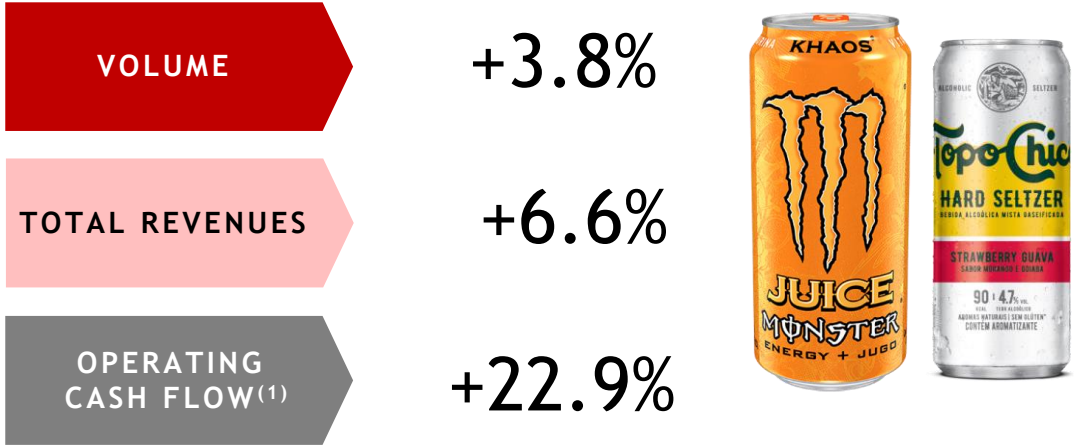


Expansion of our omnichannel platform

+65% of customers in Brazil and Colombia are active monthly purchasers



Strong volume growth with high profitability in 2022







(1) Operating Cash Flow = operating income + depreciation + amortization & other operating non-cash charges. According to the figures reported to the BMV

FUTURE-READY

- Industry & Macro Context
- Strategies Towards
- Our Operations
- Financial Summary

Protect the short term with a long-term view

A disciplined raw material and currency hedging strategy...

Raw Material	Hedge 2022	Hedge 2023	
PET	~70%	~40%	
Aluminium	~40%	~60%	
Sugar	~75%	~52%	
HFCS	~90%	~90%	

... substantially mitigating margin pressures and ensuring solid financials

1Q23 GROWTH			
Operating Cash Flow ⁽¹⁾	Volume	Revenue	Free Cash Flow generation ⁽²⁾
10.7%	8.6%	16.4%	USD 2.3 billion

DIVIDENDS

+USD 4.3 billion paid over the last 10 years

AS OF DECEMBER 31, 2022

Solid cash position

+US \$2.3b

Net debt ratio

<0.8x

ESTIMATED CAPEX FOR 2023

8% - 9%

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