

Coca-Cola

FEMSA



Cautionary Statement

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. Recipients are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside KOF’s control, that could cause actual results of KOF and its businesses to differ materially from such statements. KOF is under no obligation, and expressly disclaims any intention or obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

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ADDITIONAL INFORMATION AND WHERE TO FIND IT

Documents filed by KOF are available at the Securities and Exchange Commission’s public reference room located at 450 Fifth Street, N.W., Washington, D.C. 20594. Investors and security holders may call the Commission at 1-800-SEC-0330 for further information on the public reference room. Free copies of all of KOF’s filings with the Commission may also be obtained by directing a request to:

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Largest bottler in the world in terms of sales volume



2.5 Bn Unit Cases representing

10% of The Coca-Cola Company's worldwide volumes

US\$ **8.4** Bn in Revenues

US\$ **1.7** Bn in EBITDA

20.3% EBITDA margin

more than **200** MM consumers

Close to **1.6** MM points of sale

almost **70,000** employees

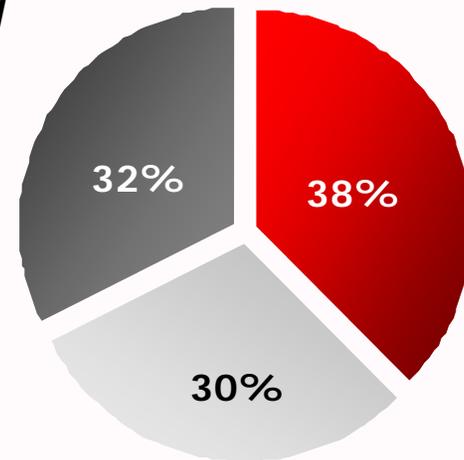
Solid track record of growth

Operations in the rest of Latin America have contributed importantly to top- ...

FY 2004
(US\$ 4,176 Mn)

Revenues

CAGR 2004-2010: 12%



FY 2010
(US\$ 8,373 Mn)

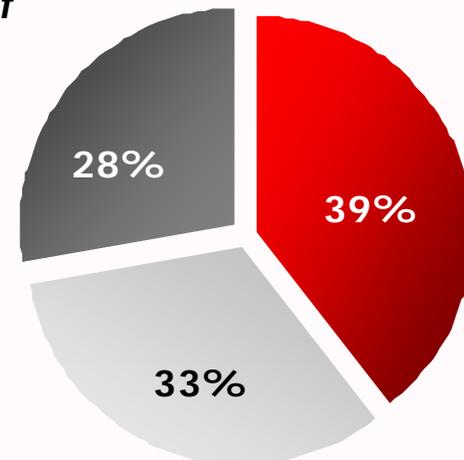
■ Mexico division ■ Latincentro division ■ Mercosur division

... and bottom-line growth, balancing the sources of cash flow generation

FY 2004
(US\$ 889 Mn)

EBITDA

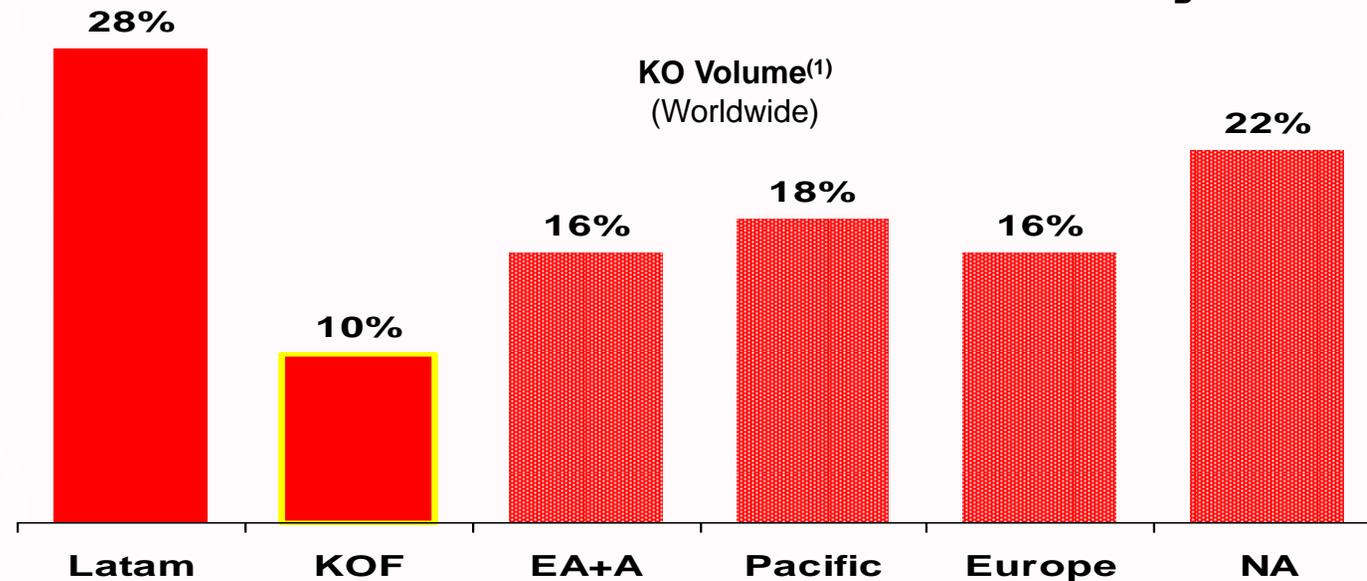
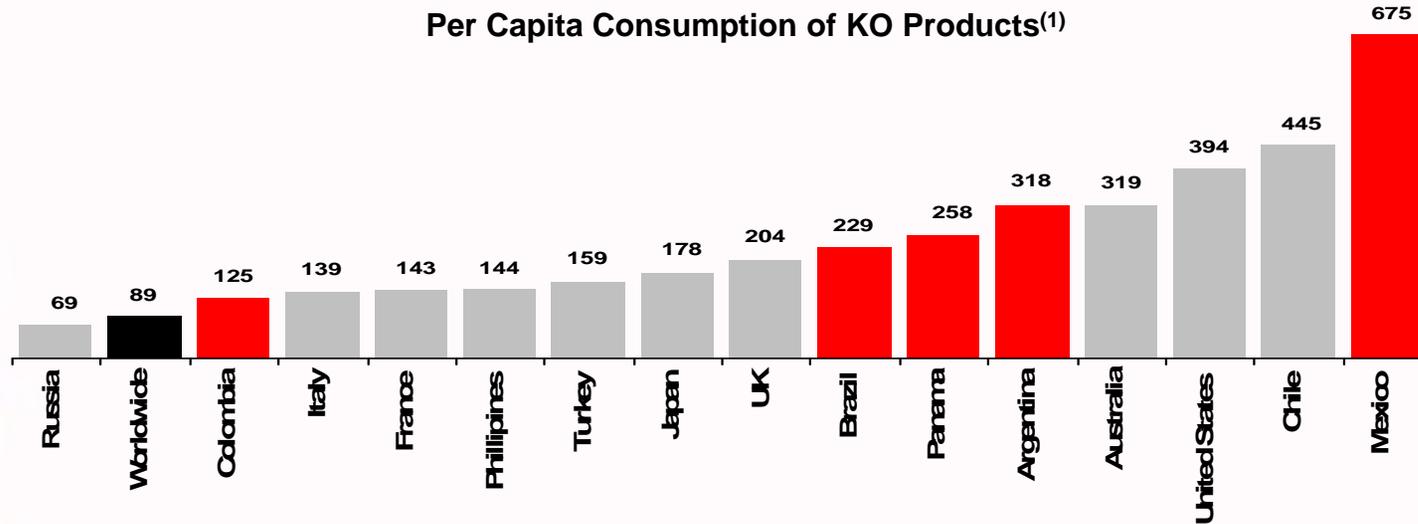
CAGR 2004-2010: 11%



FY 2010
(US\$ 1,701 Mn)

Strategic partner to the Coca-Cola System...

KOF has presence in some of the system's most important markets...



(1) The Coca-Cola Company annual report 2010

...towards fulfilling its 2020 vision

KOF has pursued important opportunities to drive the system's growth...



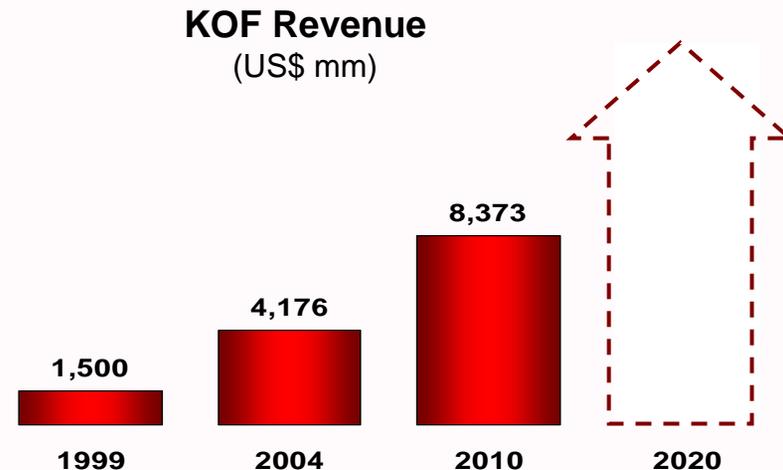
“... we partnered with Coca-Cola FEMSA to jointly acquire the Jugos del Valle business in 2007... Today, ...we have expanded Del Valle to 34 flavors and varieties in 15 countries, making Del Valle the first of our \$1 billion brands with its roots in our Latin America region.” **Muhtar Kent, The Coca-Cola Company – President and CEO**

...supporting the Company's 2020 vision



“More than double System revenues to ~US\$ 200 Bn by 2020”

CAGR 2010-2020: 7%



Diversified and balanced footprint

	Mexico	Latincentro	Mercosur
2011E GDP Δ	4.2%	4.1%	4.4%
Per Cap. Cons.⁽¹⁾	598	150	284
Pop. served ⁽²⁾	50	95	56
POS ⁽³⁾	621	685	269
Volume ⁽⁴⁾	1,242	592	665
Revenue ⁽⁵⁾	3,138	2,534	2,700
EBITDA ⁽⁵⁾	672	556	473



(1) 8 Oz. servings Total Beverages
 (2) Millions
 (3) Thousands
 (4) Millions of unit cases
 (5) Millions of US dollars

Dynamic and attractive socioeconomic profile

KOF's territories throughout Latin America enjoy an attractive demographic profile going forward

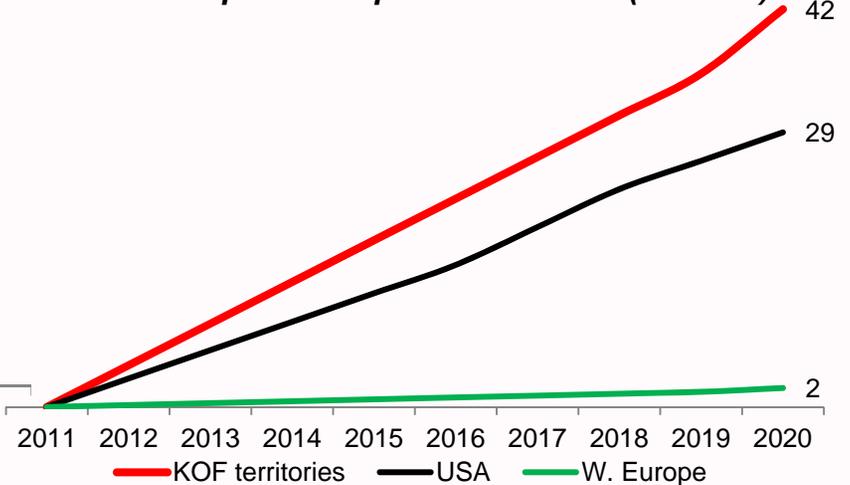
Population Age Distribution⁽¹⁾



KOF Territories G7 Countries

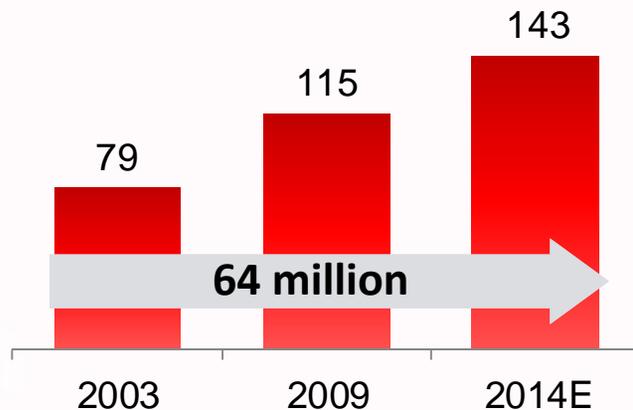
■ Under 15 ■ Between 15 and 60 ■ above 60

Expected Population Growth (millions)



Social mobility will play an important role in the development of the business

Brazil: Population in ABC Bracket (millions)



GDP per capita in KOF territories (by 2015)⁽²⁾

~US\$10,500

Sources: UN World Population Prospects, 2008, International Monetary Fund, World Economic Outlook Database, October 2010
 Population Growth forecasts for 2020 and GDP per capita improvement forecast for 2015
 (1) G7: Canada, France, Germany, Italy, Japan, United Kingdom and United States of America
 (2) Excluding Guatemala and Nicaragua

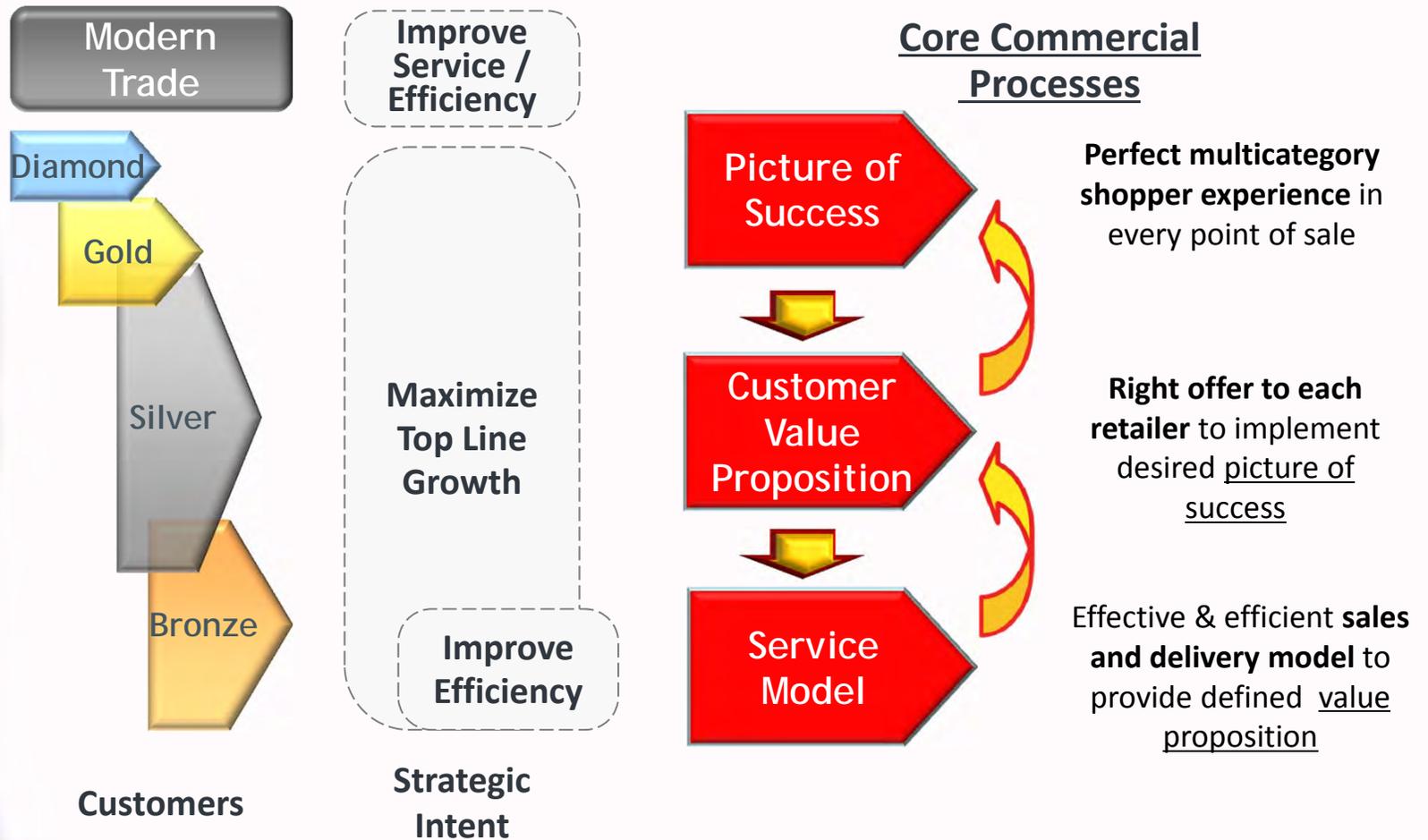
Our strategic framework allows us to continue building capabilities



Segmentation is one of our core capabilities



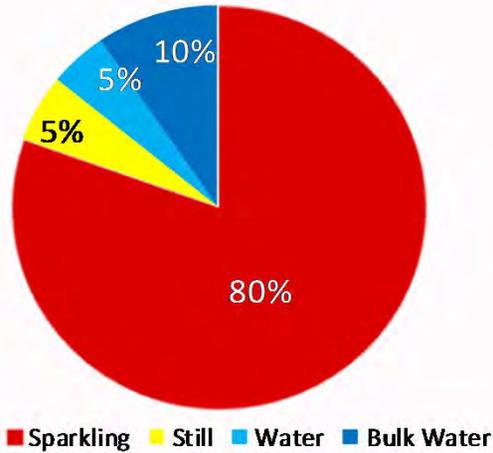
We have evolved from a volume driven model to a value based segmentation approach to capture the industry's value potential and reach the full operating potential of our commercial models and processes



One of the widest beverage portfolios

Reach our Full Operating Potential

Diversified portfolio



Relevant Local Brands

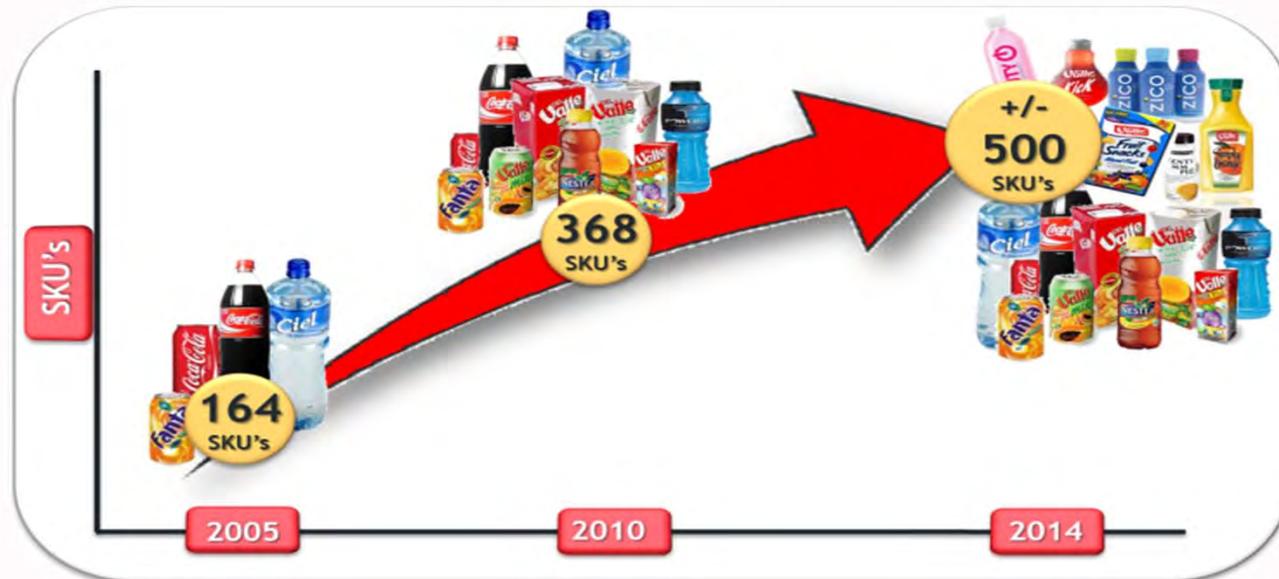


Returnability



+ 520 mm UC in 2010

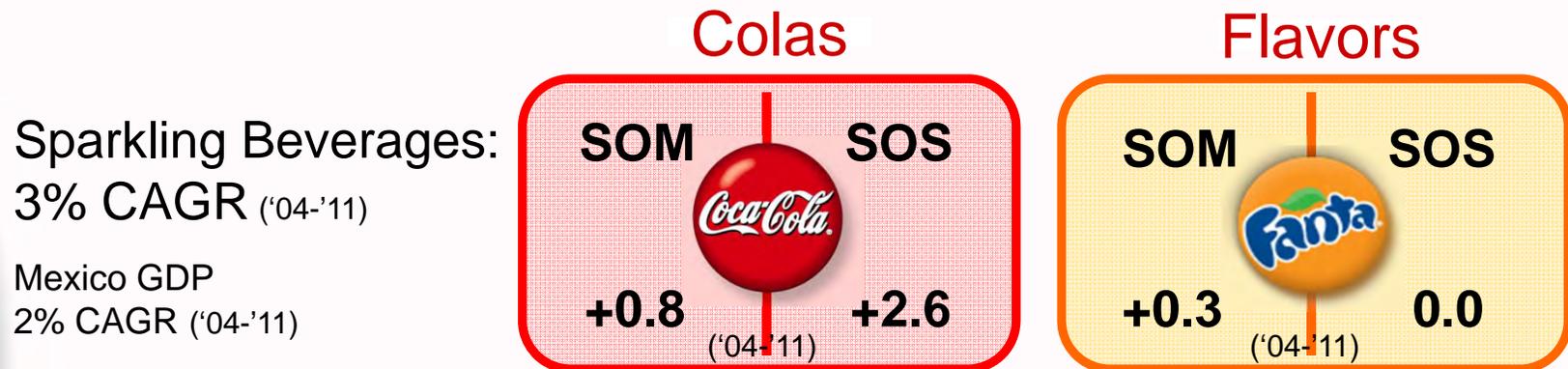
Increased Complexity



Myths are meant to be broken

Myth: Sparkling beverages have reached their ceiling in Mexico

KOF has grown sparkling beverages ahead of GDP growth while gaining share...



...supported by a stronger Coca-Cola brand, which keeps growing

Coca-Cola TM:
4% CAGR ('04-'11)



Innovation as key driver to our growth

Execution



Packaging



Categories



Commercial Models



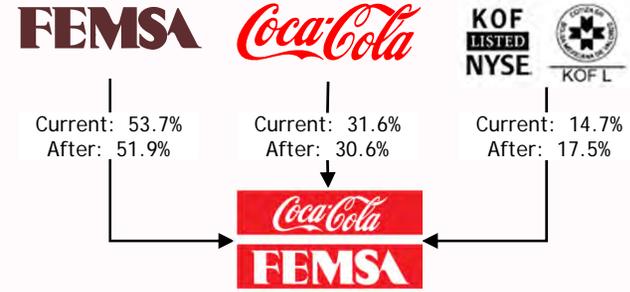
IT enables Innovation

Growing footprint in our key markets through flexible and value creating transactions...

Grupo Tampico's Beverage Division

- Consolidate KOF's leadership position in Mexico and in Latin America
- The combined operations would represent ~45% of the KO System's volume in Mexico
- Estimated synergies of Ps. 180 - Ps.270 million at the EBITDA level achievable within 18-24 months
- Request to modify KOF's bylaws to increase the number of board members from 18 to 21

- Aggregate EV of Ps. 9,300 million
- Issuance of 63.5 MM KOF L shares at Ps.103.20
- Assumption of Ps. 2,747 million in net debt



- 154 million Unit Cases⁽¹⁾ (~12% of KOF Mexico⁽²⁾)
- Ps. 4,400 million in Net Revenues⁽¹⁾ (~11% of KOF Mexico⁽²⁾)
- Ps. 967 million in EBITDA⁽¹⁾ (~12% of KOF Mexico⁽²⁾)
- 25 distribution centers and 4 plants
- 63,000 points of sale
- 4.3 million consumers

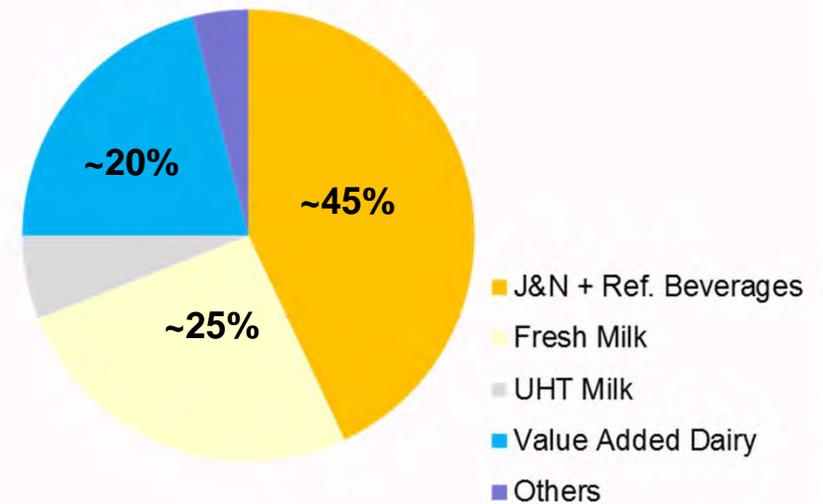
(1) Grupo Tampico's Beverage Division figures are 2011 estimates
 (2) KOF Figures: Full year 2010

..,in addition to our incursion in additional relevant categories in the NAB industry

Estrella Azul in Panama

- On March 28, KOF acquired Estrella Azul, a leading Panamanian dairy and juice-based beverage company founded in 1956
- Enables the Company to enter the milk and value-added dairy products category with a leading position in Juices and Milk in Panama
- Reinforces the Company's non-carbonated product portfolio in the juice-based beverage segment.
- This company is a part of the JV for non-carbonated beverages with The Coca-Cola Company

Revenue Breakdown 2010 ~US\$ 140 million



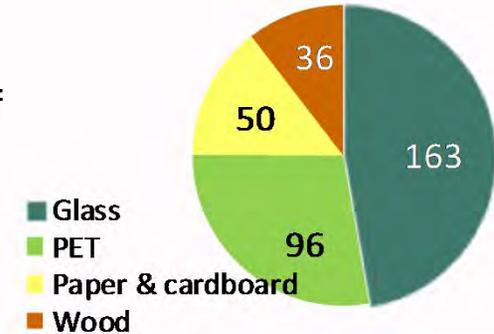
Driving a sustainable business



Recycling / Solid waste:

Since 2004 we have recycled 345,000 tons of material in our plants

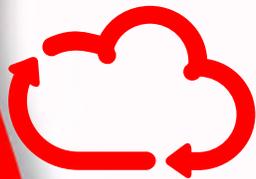
Our bottles use up to 30% recycled material
We have the lightest 20 Oz. Contour bottle in the system



Water stewardship:

In the past 3 years we have planted more than 12 million trees in Mexico

Our Toluca plant has a water usage ratio of 1.27 liters, a benchmark in the System



Carbon footprint:

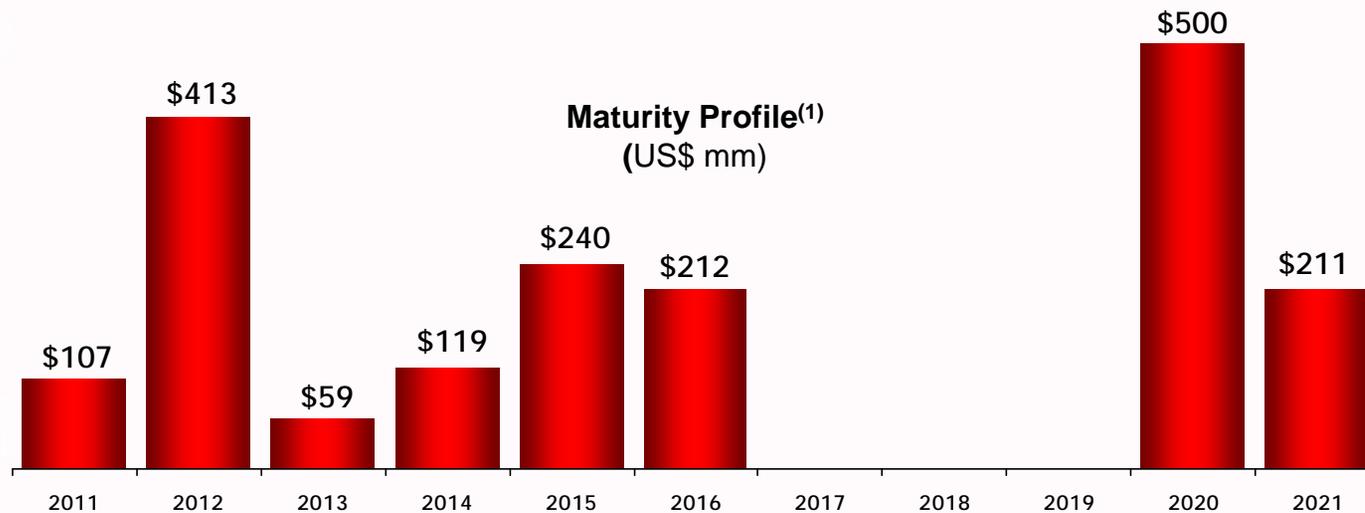
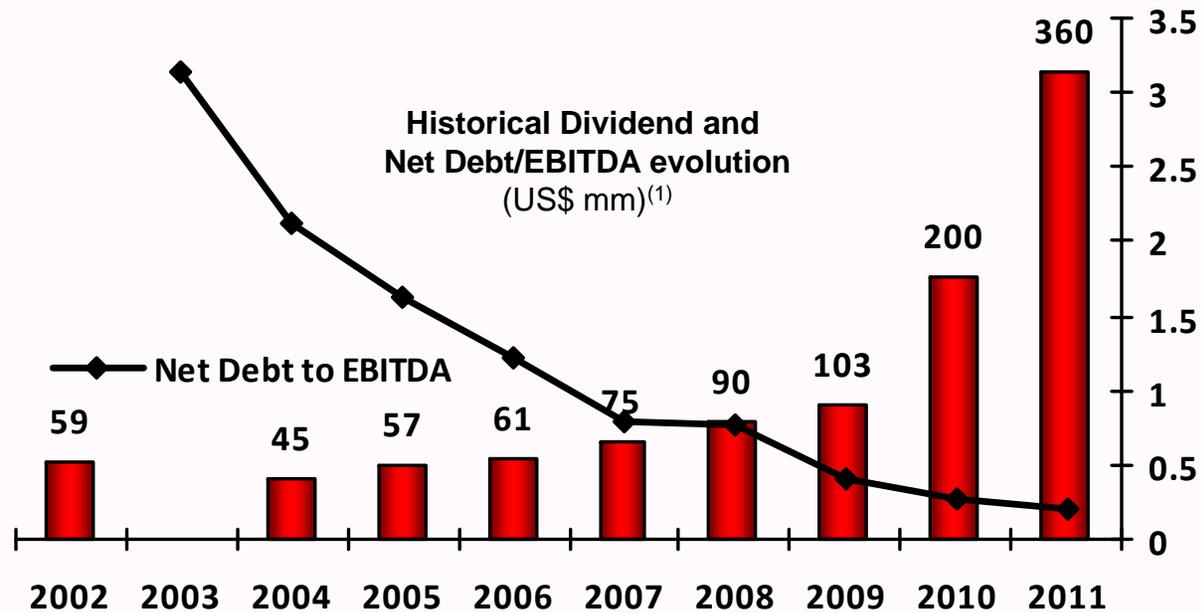
By 2013, 70% of our energy consumption will come from renewable sources

Since 2004, we have avoided the emission of 200,000 tons of CO₂ in our facilities



Solid Financial position

KOF has increased its dividend payout driven by strong cash flow generation



(1) Kof Debt Maturity Profile as of June 30, 2011

How do we envision growth?



Strong market execution



Capture additional value from the industry



Improving per capita consumption



Attractive demographic profile



Strong Cash Flow Generation & Solid Balance Sheet



Doing all of this in a sustainable manner

Thank you!

Coca-Cola

FEMSA

