

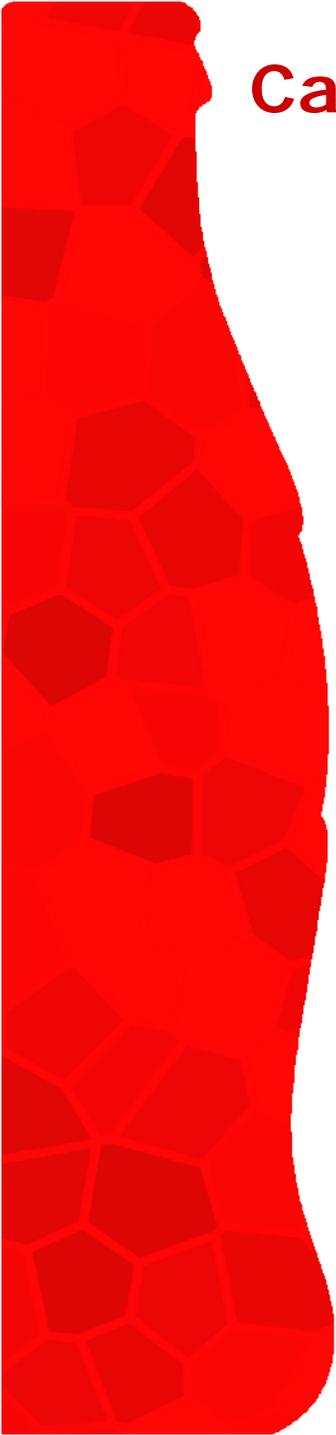


**A GROWING
MULTI-NATIONAL
COMPANY**



**KOF
LISTED
NYSE**





Cautionary Statement

FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934 as amended. These forward-looking statements relate to Coca-Cola FEMSA, S.A. de C.V. and subsidiaries (“KOF”) and their businesses, and are based on KOF management’s current 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. The proposed transaction, the financial condition and results of the combined company will be subject to numerous risks and contingencies, including the receipt of financing and regulatory approvals, the ability to realize synergies and successfully integrate operations.

This document does not represent an offer of any securities for sale. This presentation also includes, and representatives of Coca-Cola FEMSA from time to time may refer to, un-audited pro forma financial information giving effect to the proposed business combination. However, this information is preliminary, not in accordance with generally accepted accounting principles, and not necessarily indicative of historical financial position or results if the proposed business combination had occurred or of any future financial data.

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:

COCA-COLA FEMSA

Guillermo González Camarena No. 600, Col. Centro de Ciudad Santa Fé 01210, México D.F., México

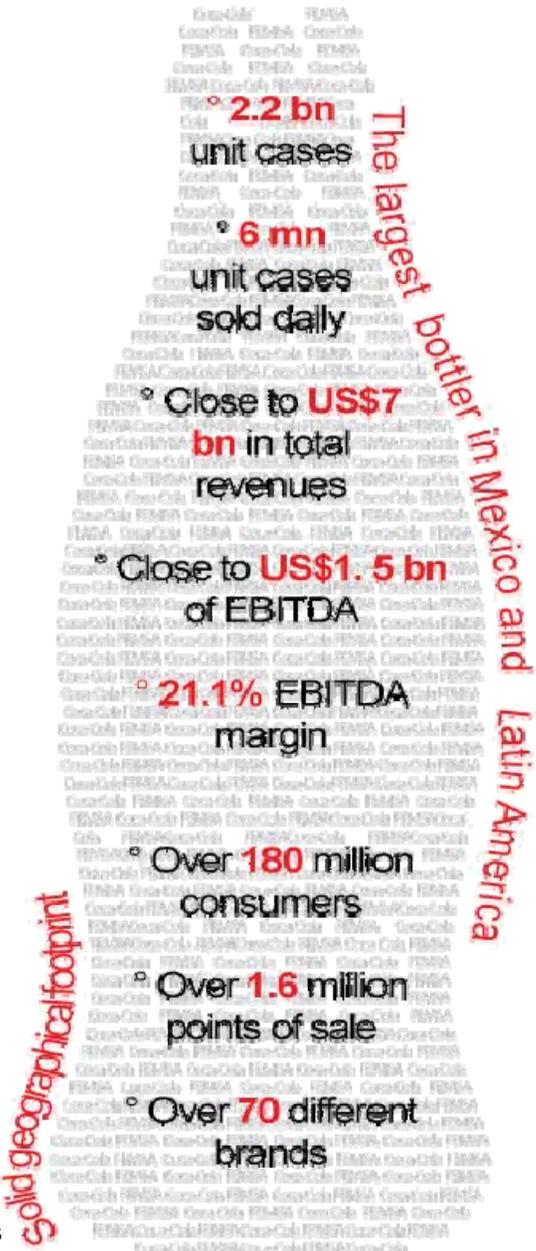
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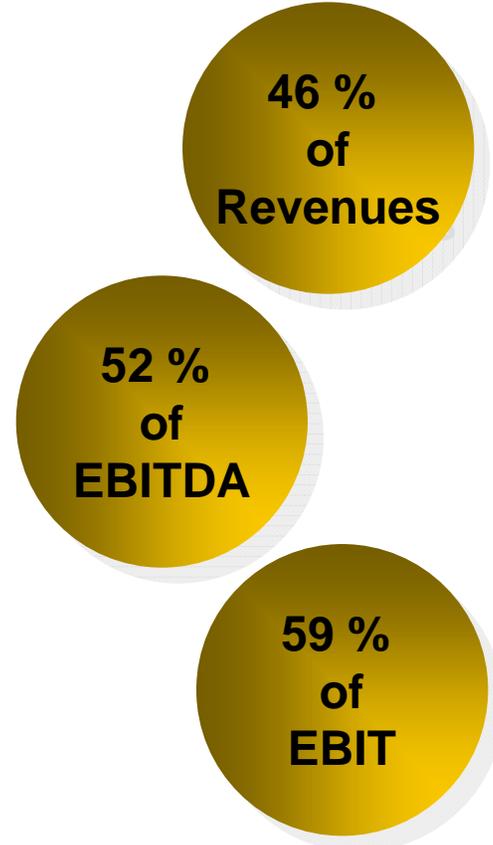
Largest public bottler outside of the US in terms of sales volume



The Coca-Cola Company



FEMSA



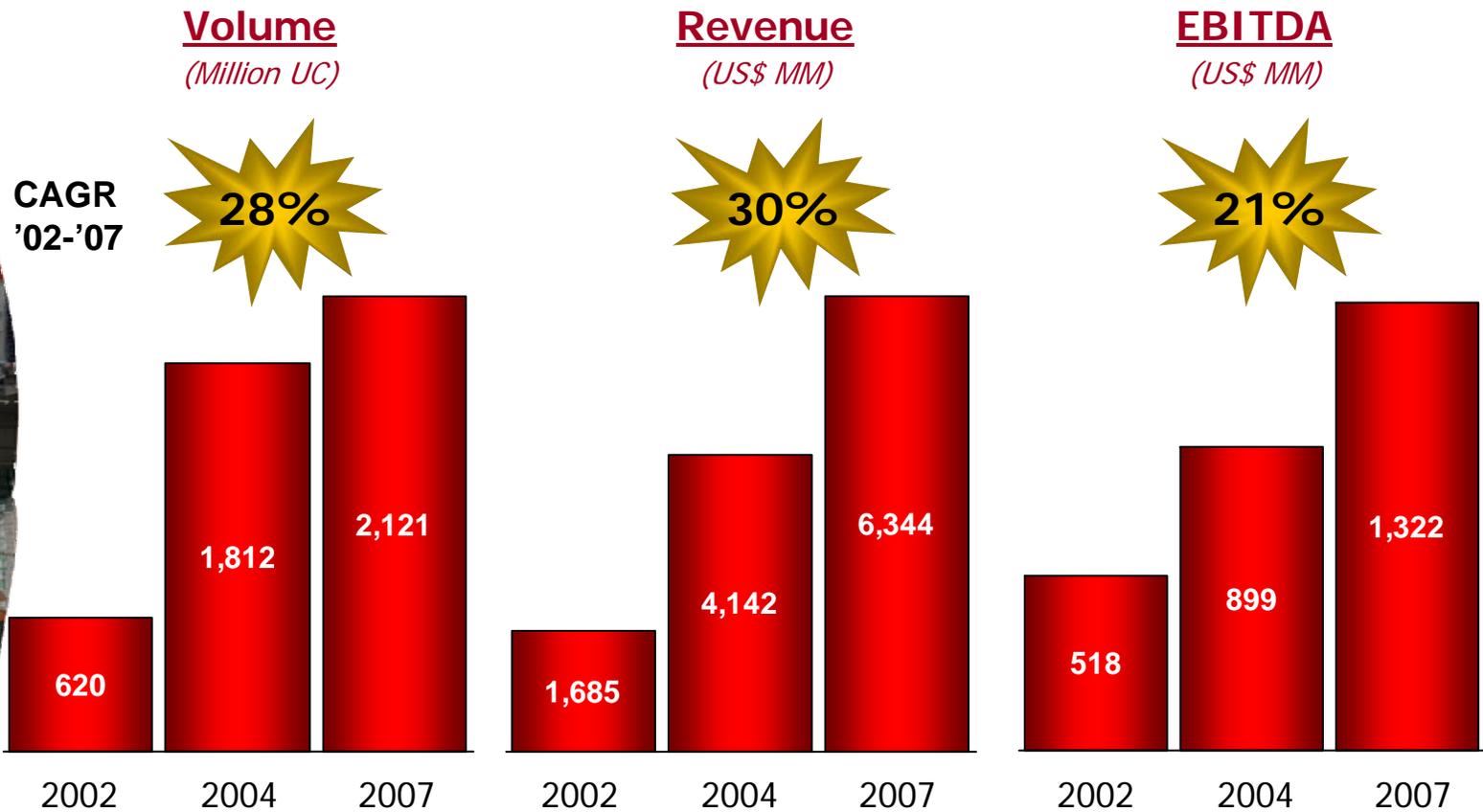
* All information reflects last twelve months

KOF LISTED NYSE



Strong track record

KOF has constantly delivered superior financial results, diversifying the business geographically ...



...building a strong and balanced multi-national company

Outperforming globally

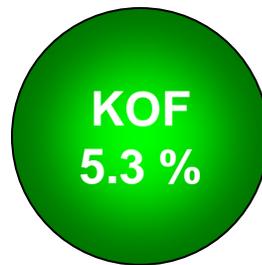
KOF has proven its ability to manage its cost structure and asset deployment efficiently...

**COGS /
Revenue**



CCE	62 %
HBC	59 %
CCA	55 %
CCI	59 %
PBG	54 %

**CAPEX /
Revenue**



CCE	4.5 %
HBC	8.6 %
CCA	7.7 %
CCI	-----**
PBG	6.3 %

**Op. Income /
Revenue**



CCE	7.0 %
HBC	10.9 %
CCA	16.5 %
CCI	12.6 %
PBG	7.9 %

**Ebitda /
Revenue**



CCE	9 %
HBC	17 %
CCA	20 %
CCI	18 %
PBG	13 %

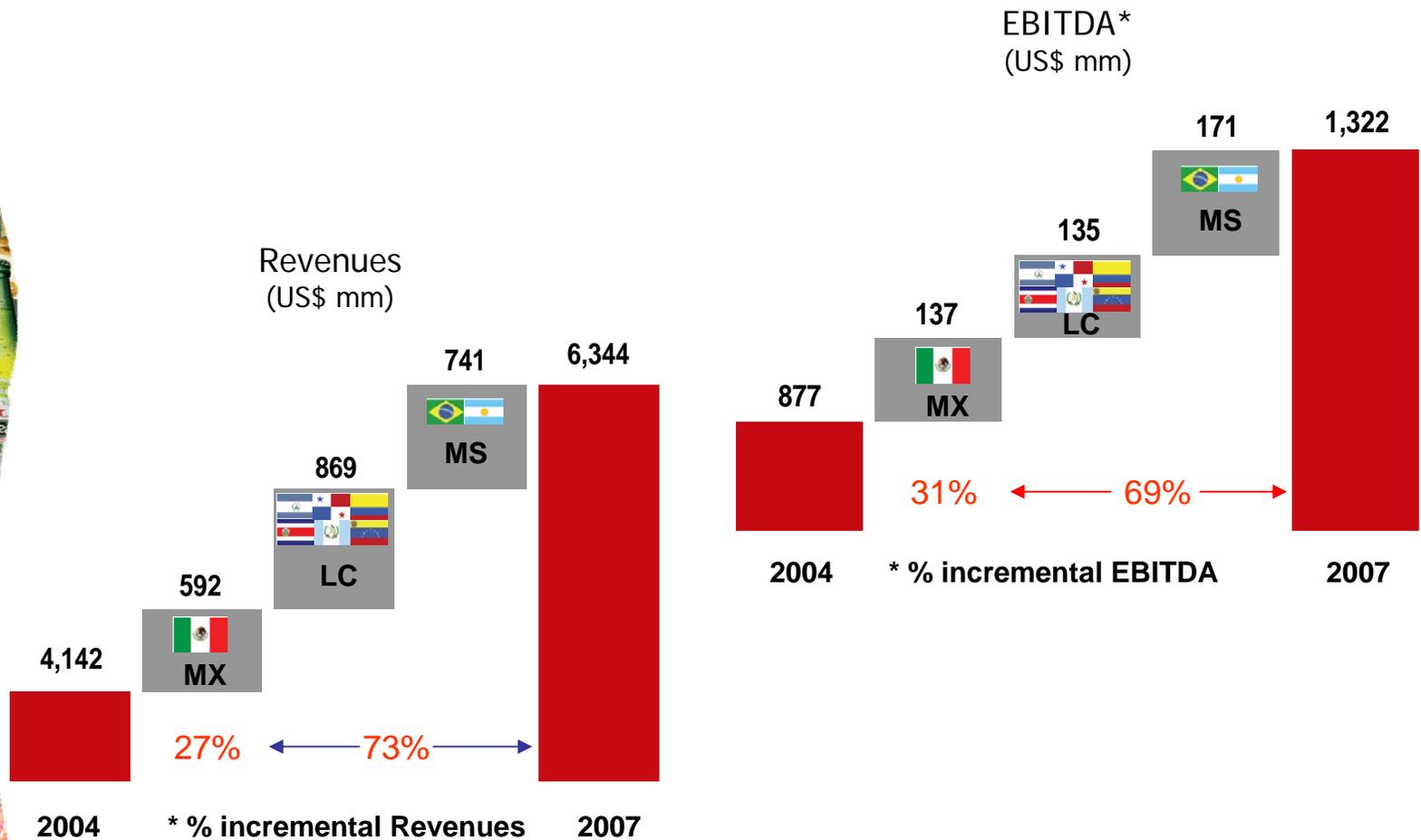
...achieving superior profitability

Sources: Annual Reports 2007 KOF, PBG, CCE, HBC, CCA, CCI
 **CCI information for Capital Expenditures for 2007 is not available



Sourcing organic growth from a balanced geographic footprint

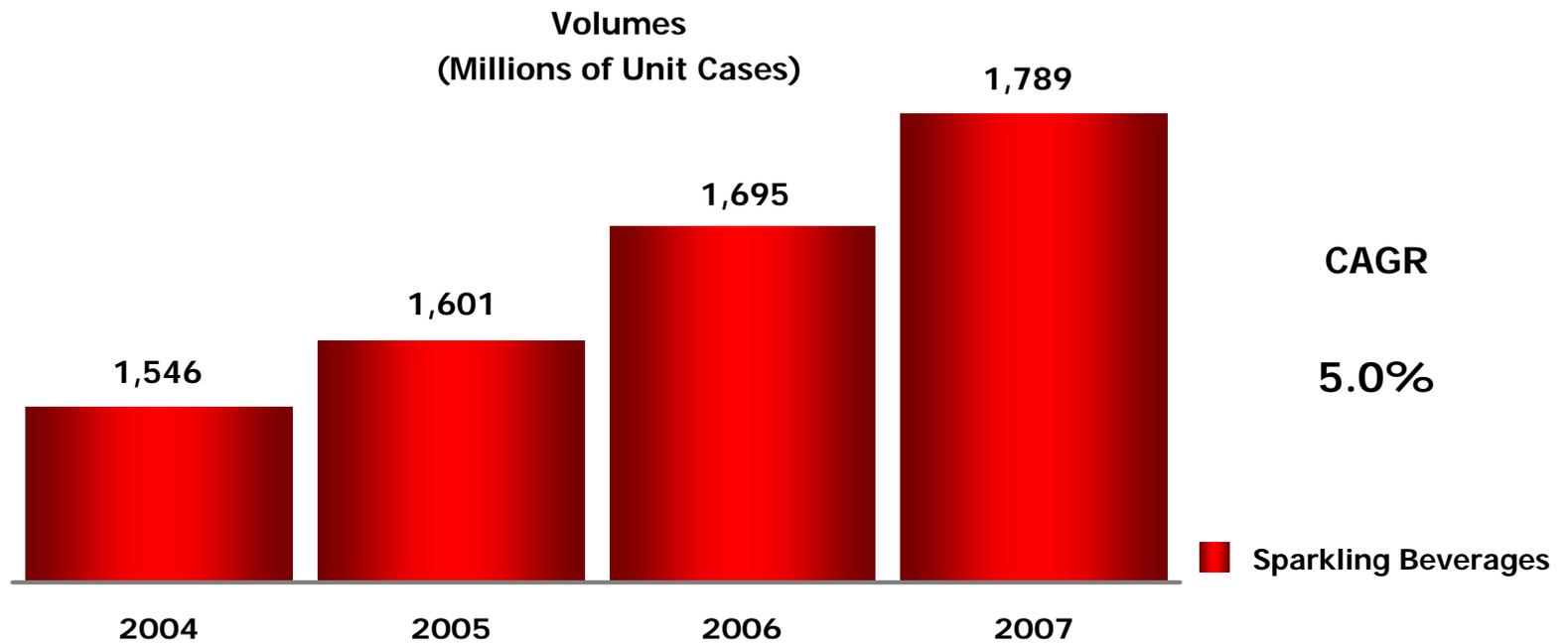
Operations outside of Mexico have importantly contributed to both the top and bottom line of our business, while Mexico continues being our largest cash-flow generator



* Figures in Mexican pesos converted to US dollars at exchange rate from each period.

Sustainable sparkling beverage growth...

KOF is developing a comprehensive portfolio of beverages to capture the benefits of rising per capita income in Latin America...

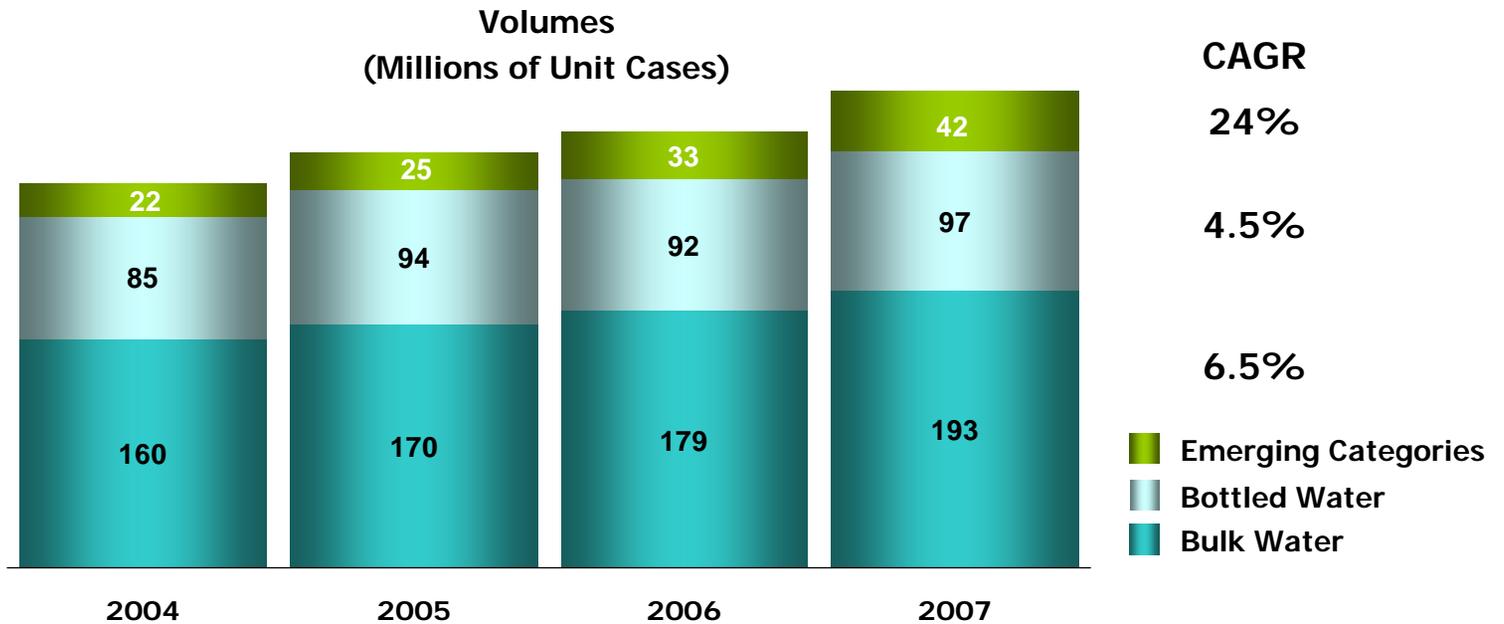


...complementing the portfolio with premium low calorie options

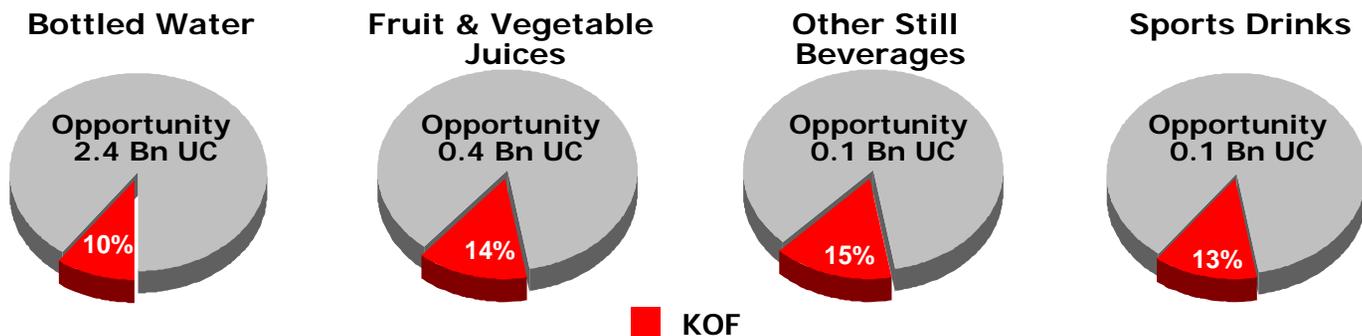


...combined with ample opportunities in emerging categories

Bottled water and emerging categories are growing at superior rates...



...with important opportunities of growth within the industry



Source: Euromonitor International 12/02/2008.

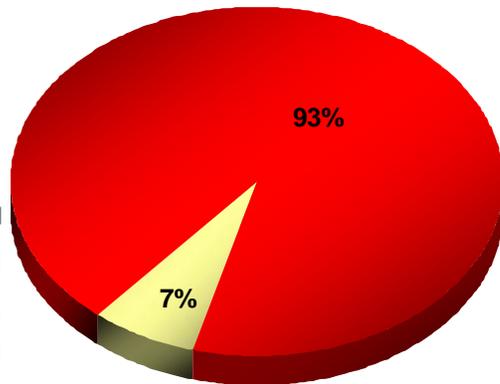


Well prepared to capture global trends...

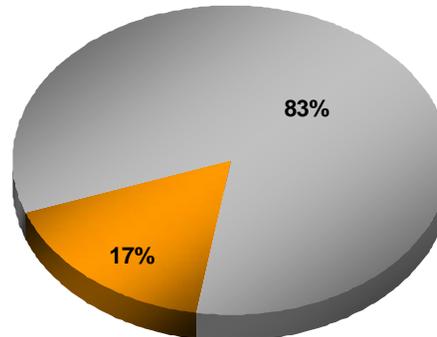
Health and wellness trends in Latin America are lagging developed markets...



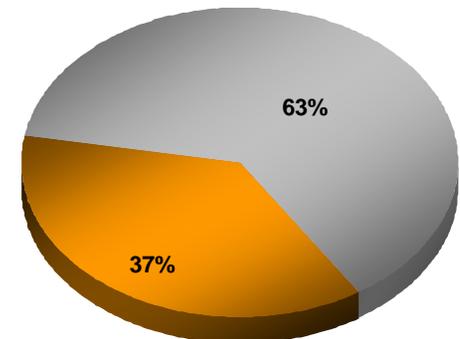
Mix of Categories*



Mix of Categories**



Mix of Categories



CAGR KOF

- Sparkling Beverages 5%
- Still Beverages 4.5% Water / 24% Emerging Categories

- Sparkling Beverages
- Still Beverages

...creating large opportunities to grow towards a more balanced portfolio

Source: 2007 Annual Reports KOF, CCE and HBC.

* KOF Volumes exclude Bulk Water. **CCE Sparkling Beverages includes energy drinks.

...while strengthening our portfolio with key acquisitions...

Setting the stage to capture significant growth opportunities...



- Price paid: US\$ 370 M
- Volume '06: +94 MUC
- Revenues '06: +US\$ 445 M

Gaining leadership in still beverages while developing a new hot fill capacity



- Price Paid: US\$ 18.3 M
- Volume '07: 21 MUC
- Revenues: US\$ 13.4 M

Untapping home delivery potential in the Valley of Mexico



REMIL

- Price paid: US\$ 364.1 M
- Volume '07: 114 MUC
- Revenues: +US\$ 400 M

Capturing 15 million new consumers while reaching almost 30% of Brazil

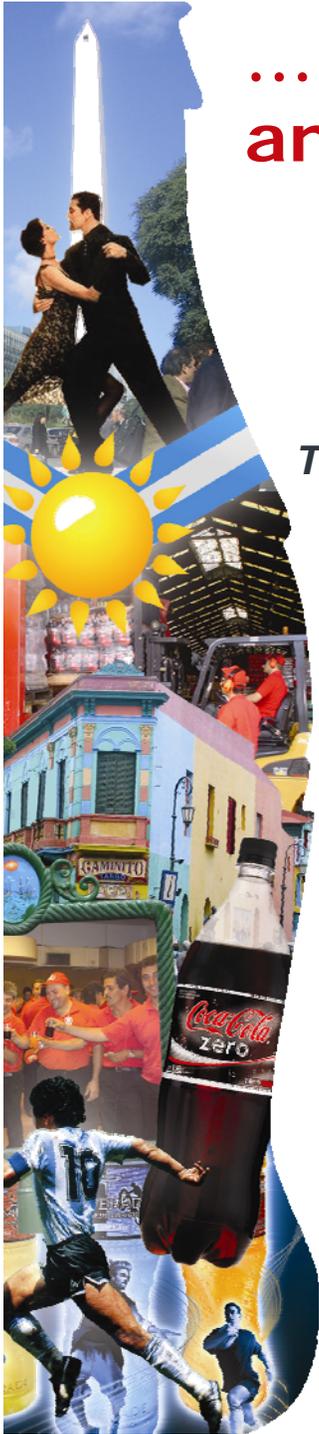


- Price Paid: US\$ 92 M
- Volume '07: 47 MUC
- Revenues: US\$ 56 M

Building market leadership in water in Colombia

...while providing approximately **8%** proforma revenue growth during the first full year

...leveraging on our enhanced operating and execution capabilities...



Tailored POS Execution



6 million unit cases sold every day

Tailored Service Models



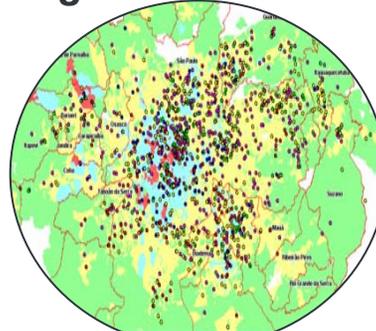
10 different ways to go to market



Powerful Multicategory portfolio

Over 1,200 SKU's

Highly concentrated fragmented markets



1.6 million clients

State of the Art Facilities



100% productivity increase since '03

Robust, Customized Systems Platform

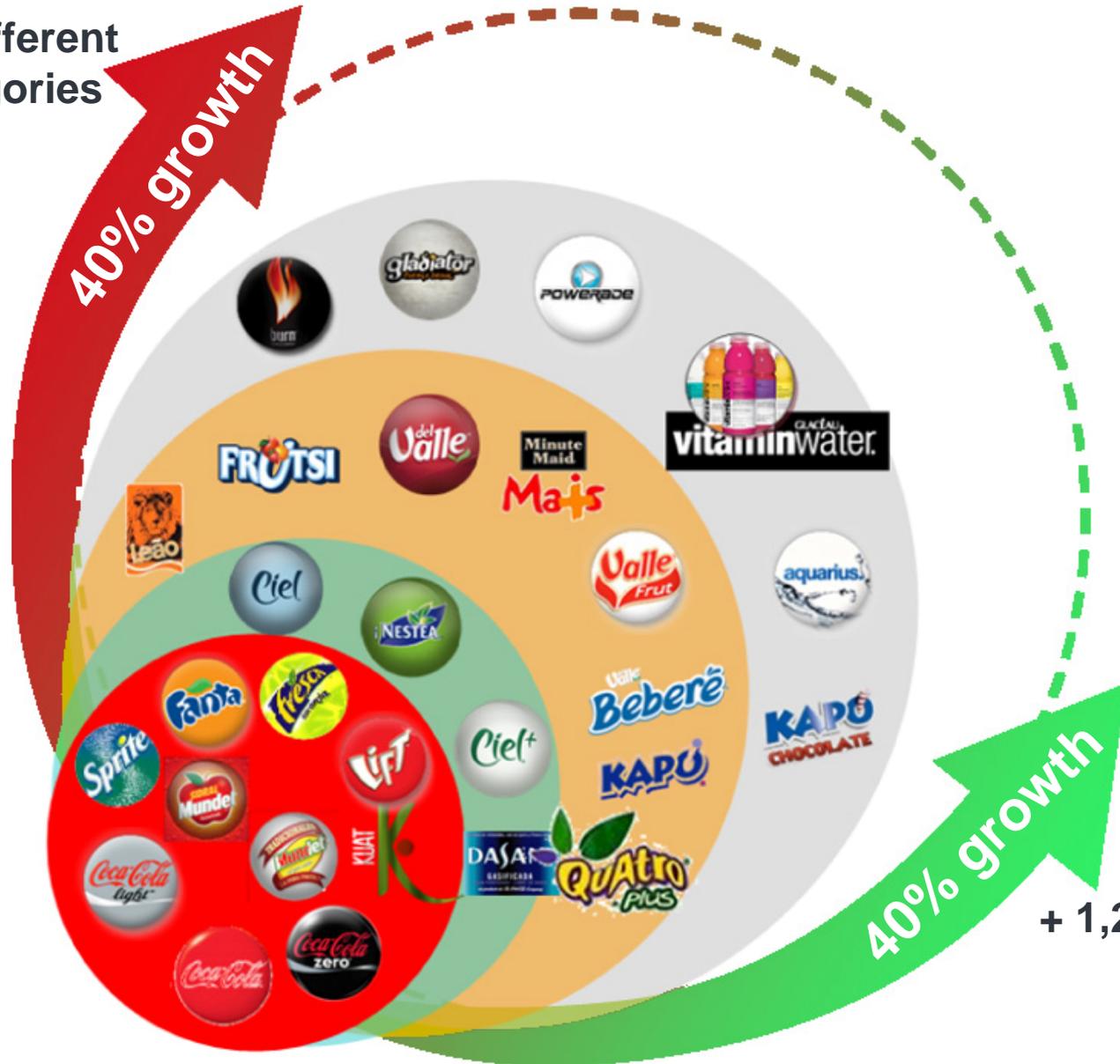


Over 12 million transactions daily



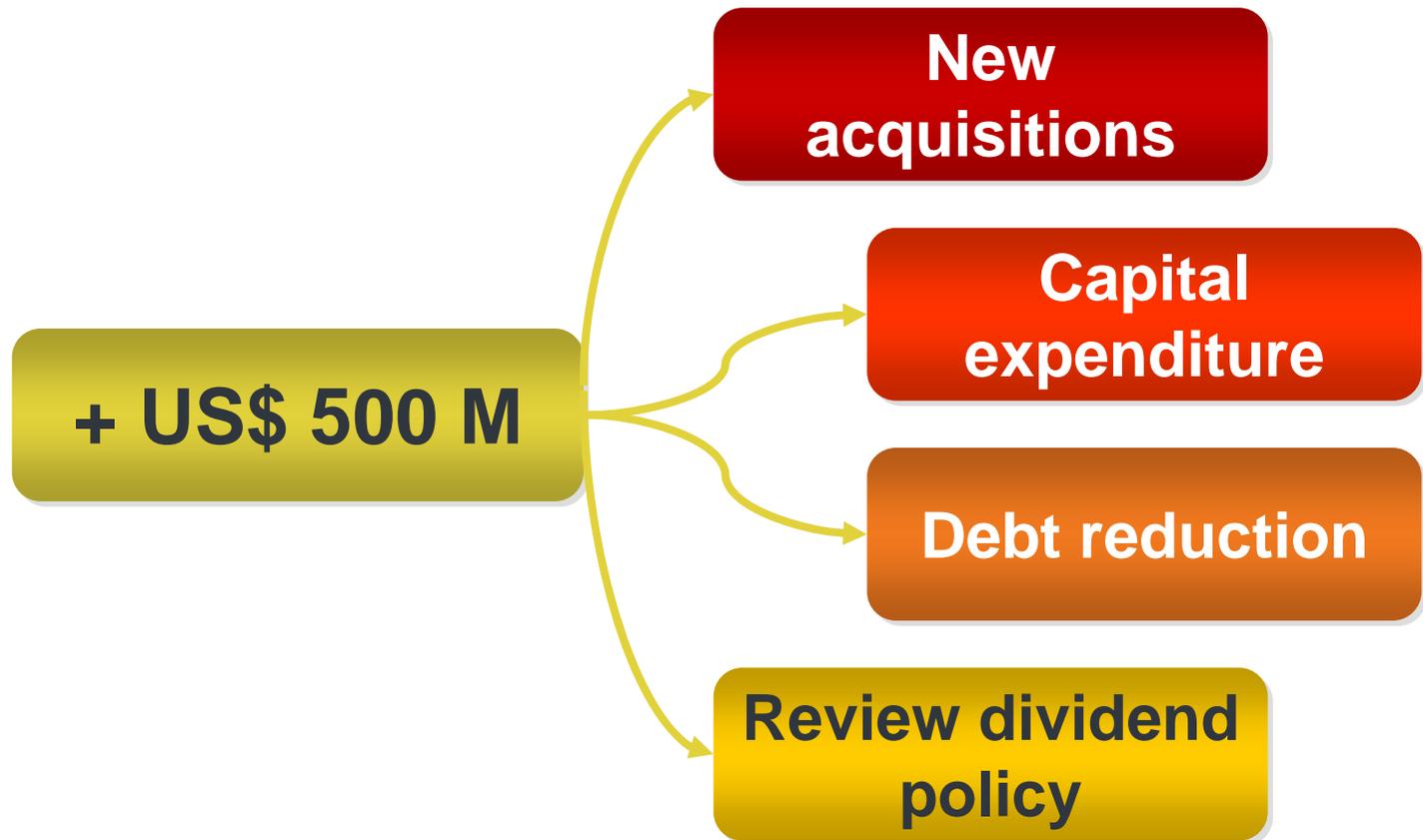
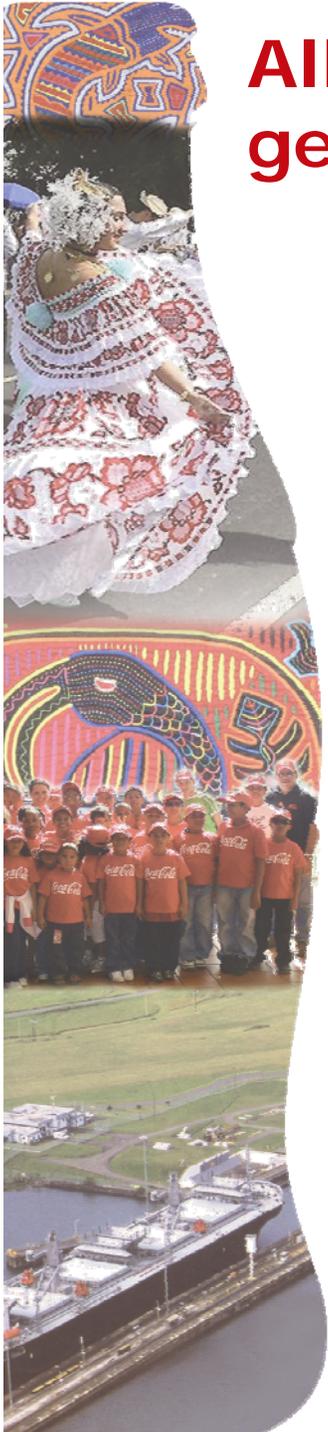
...allowing us to build a unique and powerful total beverage solution

12 different categories



+ 1,200 SKU's

All of the preceding initiatives allow us to generate a significant amount of cash-flow





Doing all of this in a sustainable manner

18 %

Less weight in our single-serve PET bottles in Mexico. In 2008 we will save approximately 6,800 tons of PET in Mexico

195

Million bottles including recycled PET in Mexico, the equivalent of 20 Million Unit Cases

2,5

Million cubic meters of savings in our plants, enough to serve the needs of 7,000 families¹ for a year

+900,000

Energy efficient coolers in the marketplace, saving the equivalent of the average annual energy consumption of 27,000 families¹

600,000

Trees planted in the last 2 years, the equivalent of 300 acres. And 25,000 more acres to be planted with The Coca-Cola Company

¹ Average family calculation comprised of five members.

Reconciliation Table

Coca-Cola FEMSA

In Mexican constant pesos as of the end of each period

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Operating Income	1,210	1,591	2,051	2,940	3,796	4,440	6,707	7,702	8,683	9,456	11,447
Depreciation	266	336	551	823	763	558	966	1,237	1,308	1,504	1,645
Amortization & others	483	474	532	449	375	417	663	1,081	1,219	1,259	1,342
EBITDA	1,958	2,401	3,133	4,212	4,933	5,415	8,336	10,020	11,211	12,219	14,434
Fx Rate (Pesos per US)	8.0500	9.8810	9.4950	9.6100	9.1800	10.4590	11.2350	11.1460	10.7109	10.8000	10.9169

In US\$ million

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Operating Income	150	161	216	306	414	425	597	691	811	876	1,049
Depreciation	33	34	58	86	83	53	86	111	122	139	151
Amortization & others	60	48	56	47	41	40	59	97	114	117	123
EBITDA	243	243	330	438	537	518	742	899	1,047	1,131	1,322