

Coca-Cola

FEMSA

Ahead of
the curve



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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The nature of all the information in this presentation is proprietary and confidential.

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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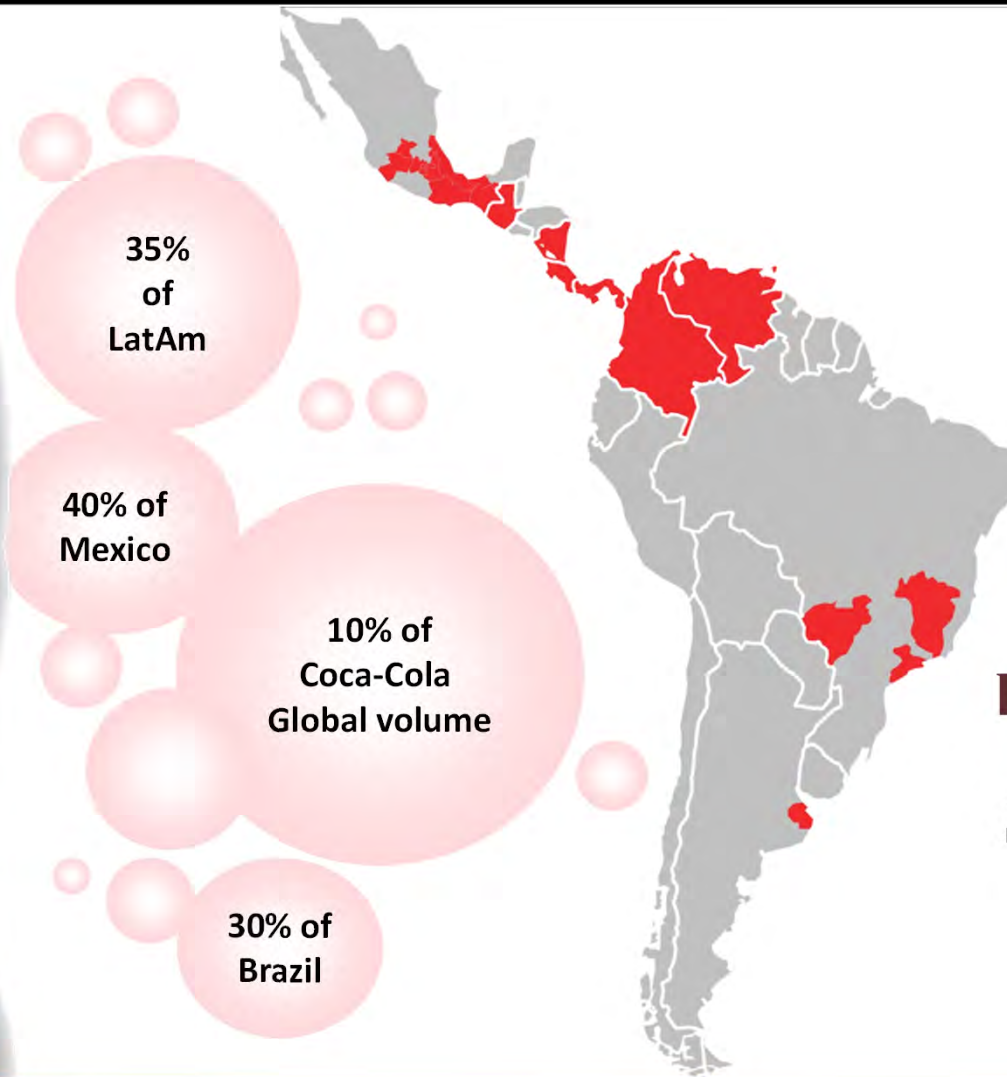
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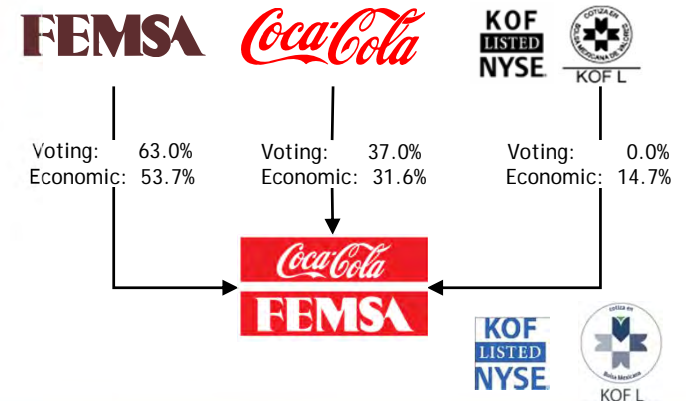
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Largest public bottler in terms of sales volume



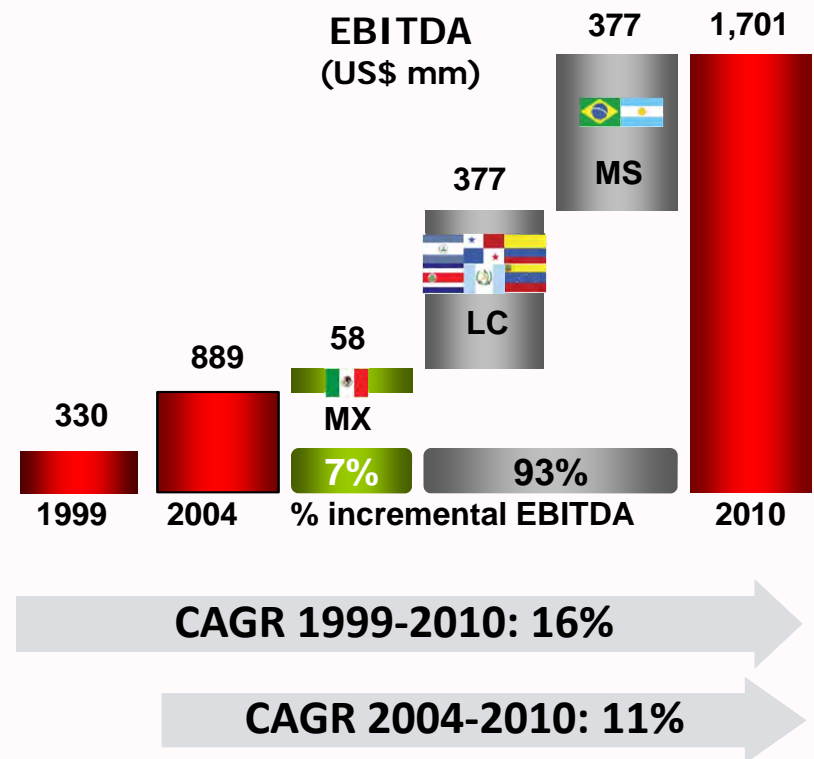
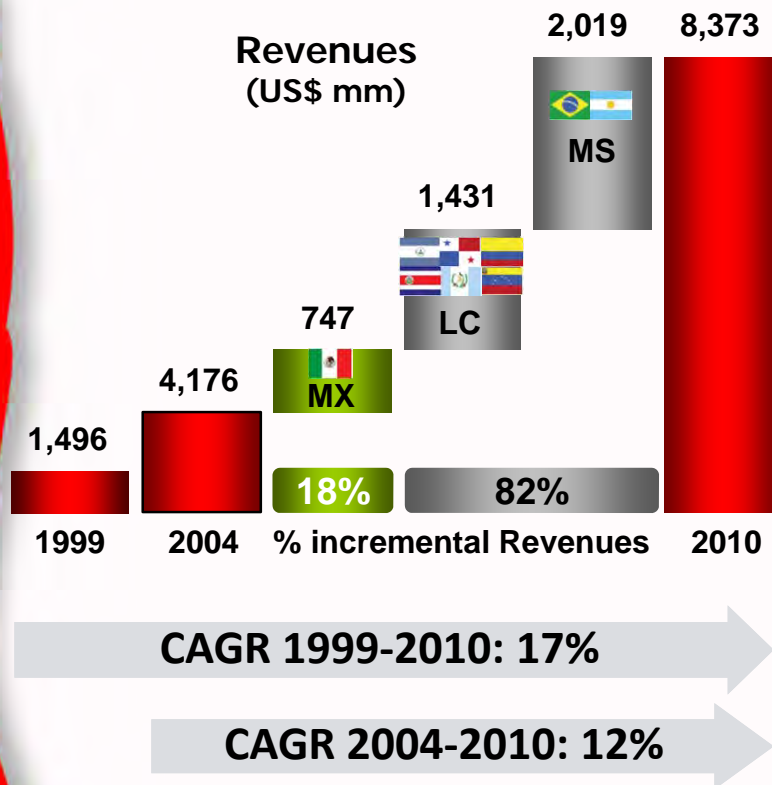
2.5 Bn Unit Cases
 US\$ **8.4** Bn in Revenues
 more than **200** MM consumers
 Close to **1.6** MM points of sale
 almost **70,000** employees



Percentage of KO volume: KOF's estimates and KO annual review 2009.
 KOF figures: Full Year 2010

A balanced geographic footprint supports our solid track record of growth...

Mexico continues to be the largest cash flow generator while our operations in the rest of Latin America contribute importantly to both the top and bottom line of our business



Figures in Mexican Pesos converted into US dollars at the EOP exchange rate of each period
KOF Figures: Full Year 2010

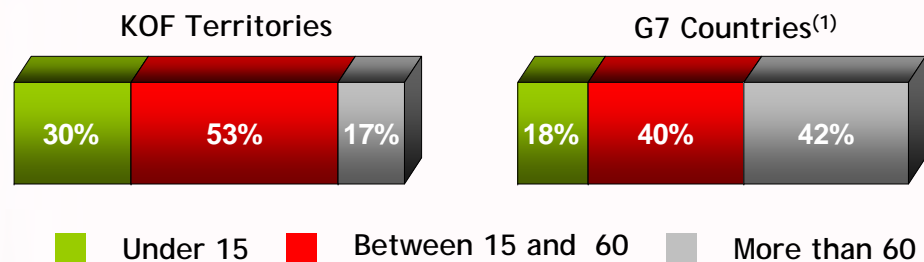
...with a dynamic and attractive socioeconomic profile

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

Population Growth

+42 MM in KOF Territories **+29** MM in US
+2 MM in W. Europe

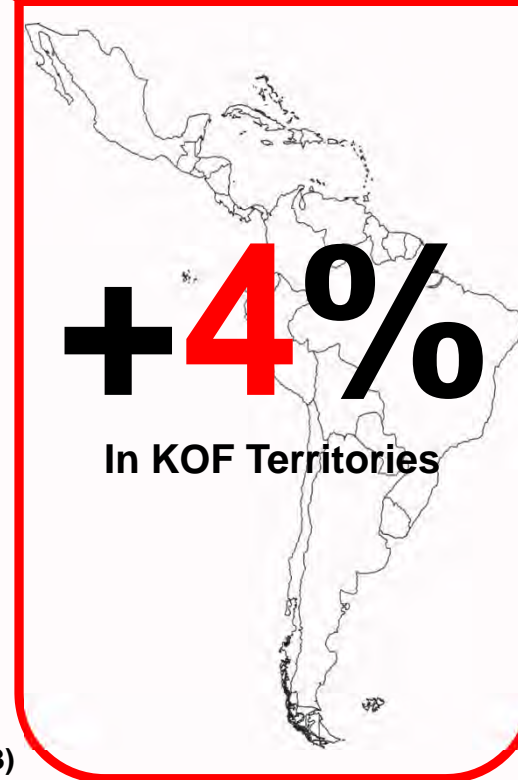
Age Distribution



Social Mobility

+14 MM entering the middle class⁽²⁾ by 2020 in KOF Territories
+29% growth of GDP per capita in KOF territories, reaching ~US\$10,500⁽³⁾

GDP Growth



Sources: UN World Population Prospects, 2008, International Monetary Fund, World Economic Outlook Database, October 2010
Population Growth and Social Mobility forecasts for 2020 and GDP growth and GDP per capita improvement forecast for 2015
(1) G7: Canada, France, Germany, Italy, Japan, United Kingdom and United States of America
(2) Annual household income between US\$ 5,000 and US\$ 20,000 (3) Excluding Guatemala and Nicaragua

The largest bottler in Mexico...

KOF is the most integrated beverage player in the industry, ranking #1 in Sparkling and Still Beverages and a strong #2 in Water

As a % of KOF:

Volume	Revenue	EBITDA
50%	37%	40%

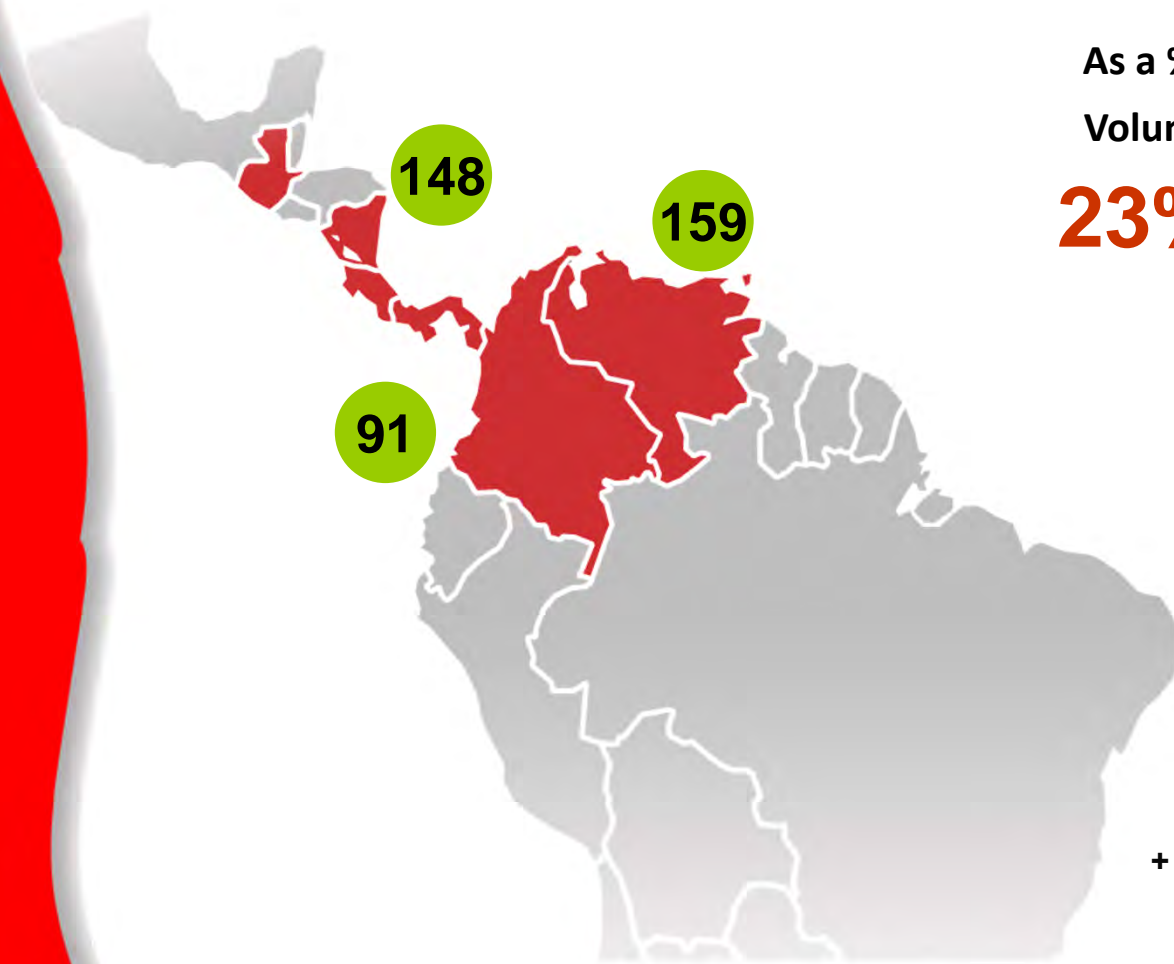


443 Sparkling Beverage Per Capita Consumption (8 oz. Servings)

1.24 Bn Unit Cases
+US\$ 3.14 Bn in Revenues
+US\$ 672 Mn in EBITDA
21.4% EBITDA Margin
+ 621 thousand points of sale
50 million consumers

Figures in Mexican Pesos converted into US dollars at the EOP exchange rate of each period
KOF Figures: Full Year 2010

...with a growing presence in **the Latincentro region...**



● Sparkling Beverage Per Capita Consumption (8 oz. Servings)

As a % of KOF:
Volume Revenue EBITDA
23% **30%** **32%**

592 Mn Unit Cases
+US\$ **2.53** Bn in Revenues
+US\$ **556** Mn in EBITDA
21.9 % EBITDA Margin
+ **685** thousand points of sale
95 million consumers

Figures in Mexican Pesos converted into US dollars at the EOP exchange rate of each period
KOF Figures: Full Year 2010

...and solid growth in South America



As a % of KOF:

Volume	Revenue	EBITDA
27%	33%	28%

665 Mn Unit Cases

US\$ **2.70** Bn in Revenues

+US\$ **473** Mn in EBITDA

17.5 % EBITDA Margin

+ **269** thousand points of sale

56 million consumers

Figures in Mexican Pesos converted into US dollars at the EOP exchange rate of each period
KOF Figures: Full Year 2010

Our strategic framework **allows us to continue building capabilities...**



On the basis of our strategic framework we focus on three main tasks to continue creating value and building competitive advantages into the future



OPTIMIZE



INNOVATE

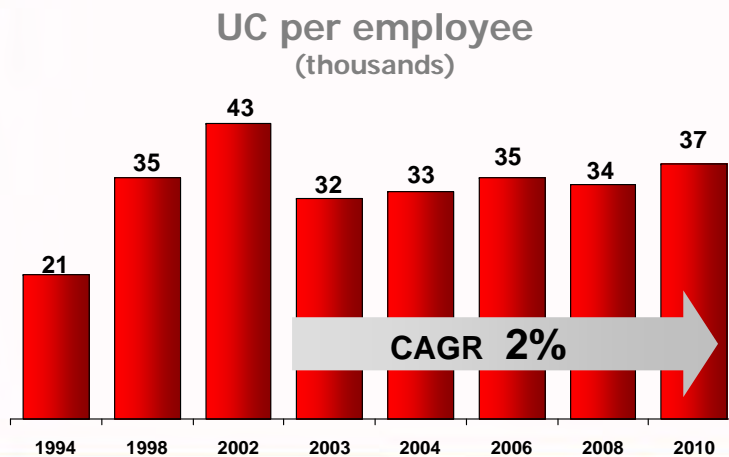
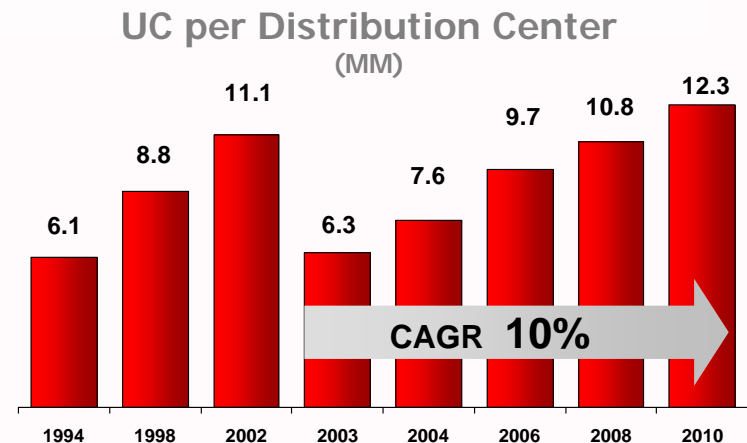
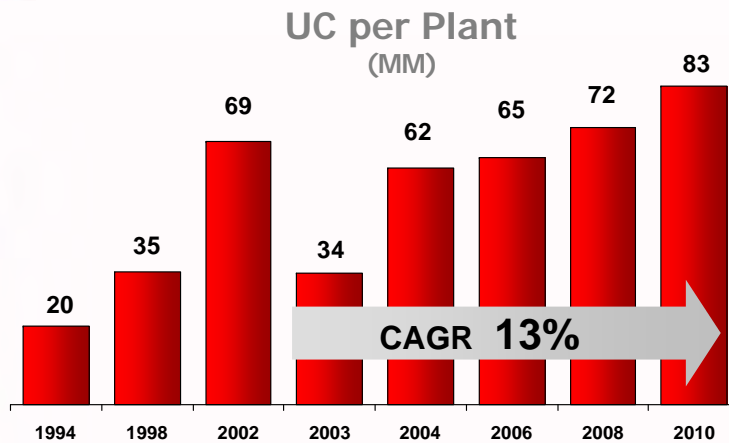


TRANSFORM

...optimizing our asset structure to drive productivity across the value chain...



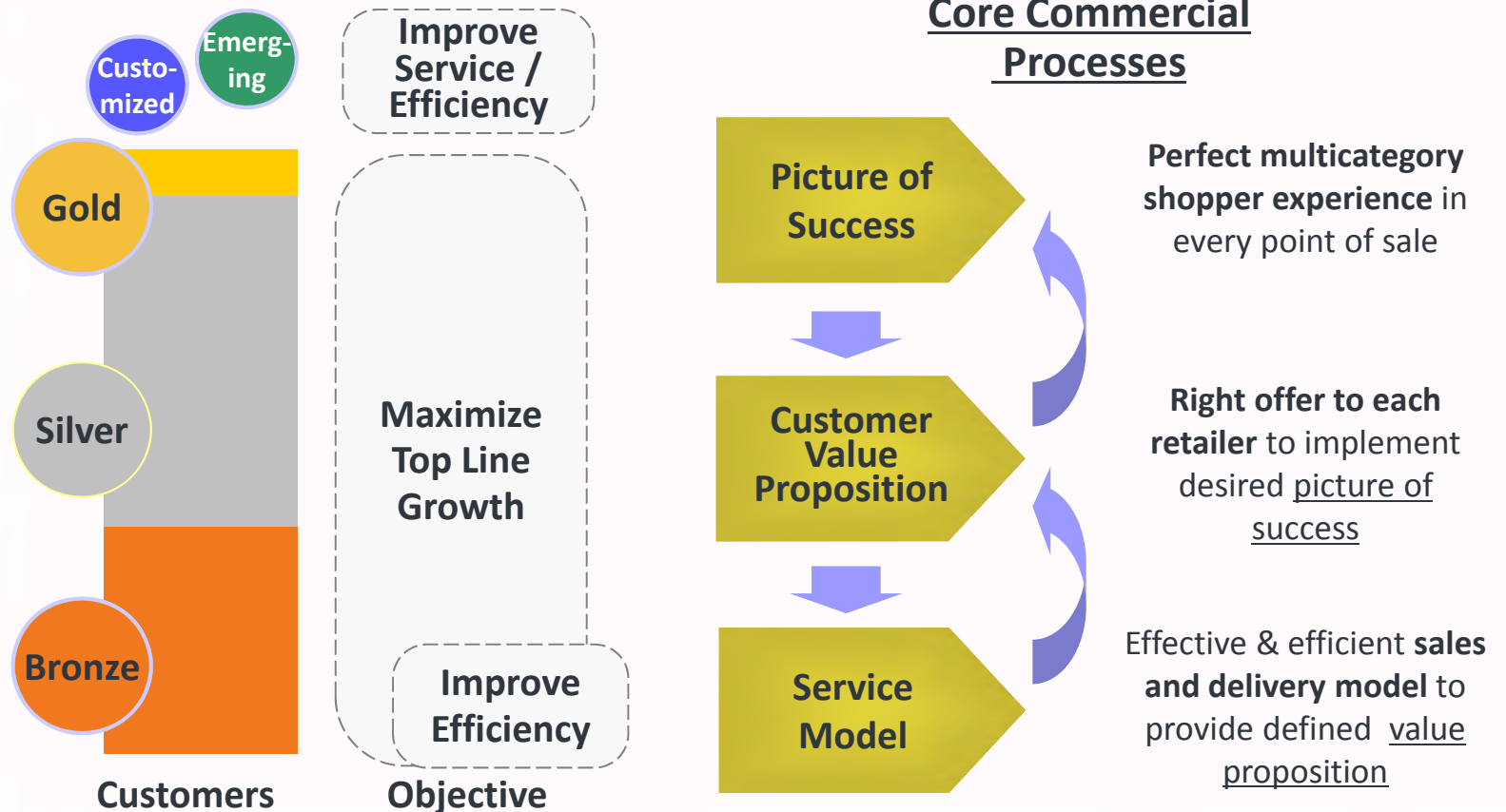
Continuously optimize our company's processes to be more efficient and reach the full operating potential of our asset base



...transforming our commercial models to focus on our customer's value potential...



Value based segmentation approach to capture the industry's value potential and reach the full operating potential of our commercial models and processes



...while innovating to extend our boundaries into new **categories and lines of business...**



Venturing into new business models that give our clients an additional tool to compete with the small box modern trade

Large Execution Muscle

+5,000

coffee dispensing machines installed in the Valley of Mexico in less than a year

~3x

the number of small box modern trade outlets in the Valley of Mexico

Ample Potential

+27 MM

cups sold in one year on the basis of a daily average of 75,000 transactions

+10,000

additional coffee machines in the near future, consolidating Mexico and expanding to 3 more countries



...enhance our customers experience through a growing portfolio of still beverages...



Through innovation in product development we satisfy our consumers' evolving tastes and drive still beverage volumes

Still Beverages

+136 MM

unit cases of still beverages sold in our territories during 2010, selling three times the volume sold in 2007

+10%

mix of still beverages in the portfolio, including personal water

+640

SKU's added to our portfolio with the incorporation of Matte Leao and the Estrella Azul Portfolio*



KOF Figures: Full year 2010

*we expect this transaction to close during the first quarter of 2011

...and differentiated execution and packaging alternatives...



Through large scale differentiated packaging and execution initiatives we drive preference for our beverages

Returnable Packaging

+520 MM

unit cases of beverages sold in returnable packaging during 2010 in our territories



Cold Execution

+1,060,000

coolers in our clients in 9 countries

+5,000

coolers placed in one day in our Brazilian operation, setting a record for the Coca-Cola System worldwide



...to offer one of the widest portfolio of beverages in the industry

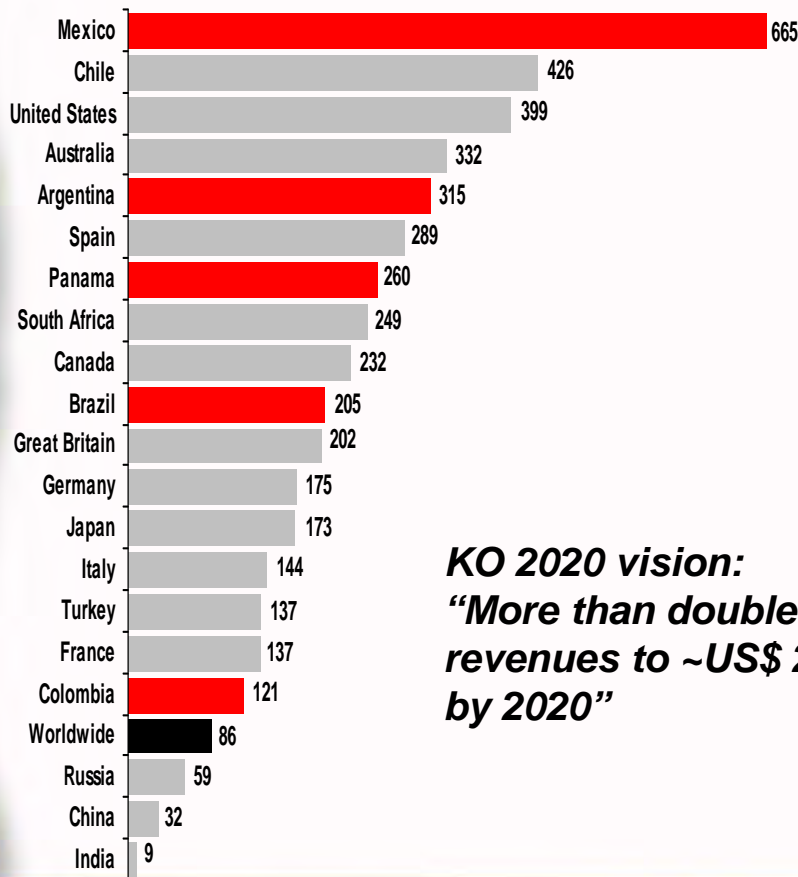
Broad category diversification, balancing the portfolio and allowing us to capture consumers in the up- and down-trade



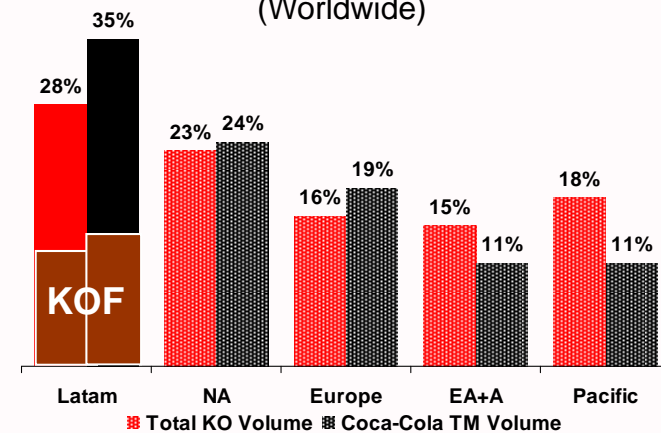
Strategic partner to the Coca-Cola System towards fulfilling its 2020 vision

We operate in the most important markets for the Coca-Cola System and will continue to play a key role within one of the largest and fastest growing regions, Latin America

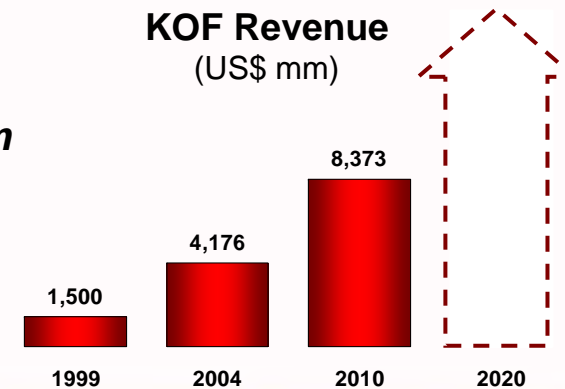
2009 Per Capita Consumption of KO Products



KO Volume (Worldwide)



KOF Revenue (US\$ mm)

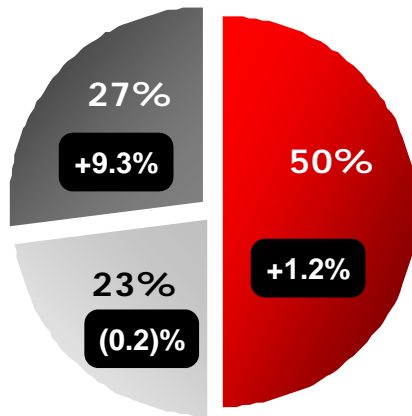


KO 2020 vision:
“More than double System revenues to ~US\$ 200 Bn by 2020”

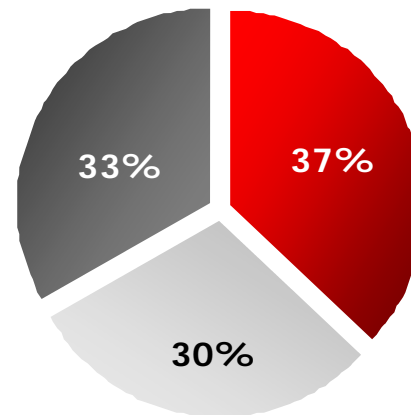
Solid full year 2010 results

Balanced portfolio of geographies supported by our ability to take pricing deliver strong local currency growth

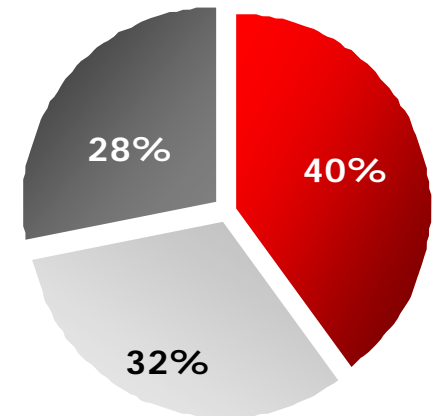
Volume
FY 2010
(2,500 Mn Unit Cases)



Revenues
FY 2010
(US\$ 8,373 Mn)



EBITDA
FY 2010
(US\$ 1,701 Mn)



Divisional Growth

■ Mexico division

□ Latincentro division

■ Mercosur division

Local Currency Revenue Growth

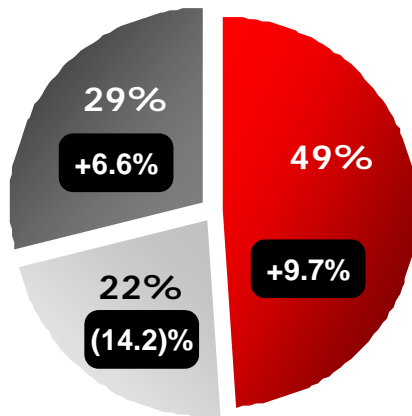
+ 5%

+ 21%

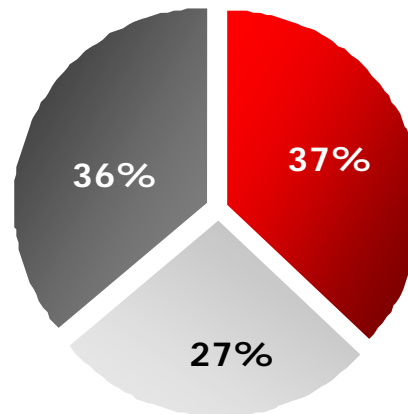
+ 19%

Balanced first quarter 2011 results

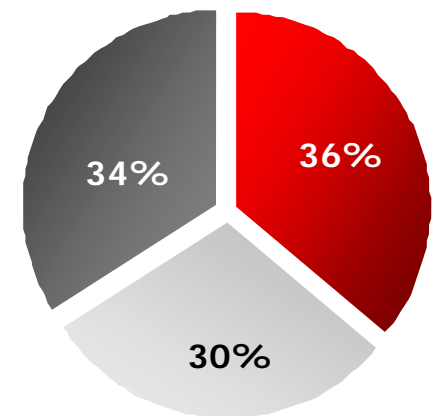
Volume
1Q 2011
(605 Mn Unit Cases)



Revenues
1Q 2011
(US\$ 2,158 Mn)



EBITDA
1Q 2011
(US\$ 415 Mn)



Divisional Growth

■ Mexico division

■ Latincentro division

■ Mercosur division

Local Currency Revenue Growth

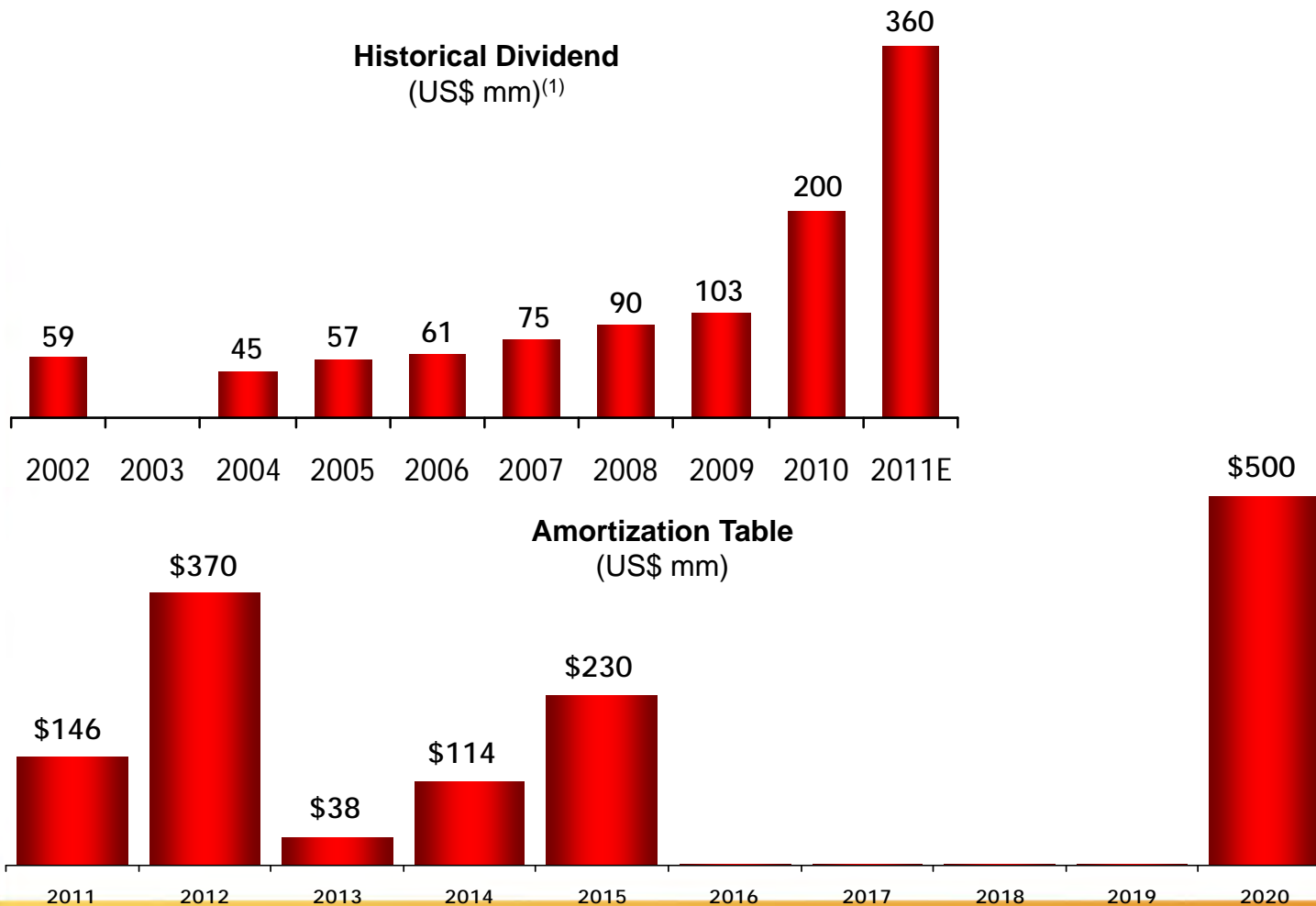
+ 14%

(2)%

+ 18%

Strong financial position

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



*KOF's debt maturity profile as of December 30, 2010

(1) 2011E dividend payment is subject to approval at the Annual Shareholder's Meeting

Sustainable management of our environment

Our sustainable development is integral to our strategic framework for business growth

Energy Savings

+200,000

tons of CO₂ emissions avoided in our facilities since 2004. the equivalent of the annual energy consumption of 100,000 five member families

Green Energy

+70%

of the energy used in our facilities will come from renewable sources by 2013

Recycled Material

345,000

tons of glass, PET, paper & cardboard and wood recycled in our plants since 2004



Coca-Cola FEMSA is today a **global multicategory company with**



Strong Partnership With a Winning Business Model



Efficient asset utilization & state-of-the-art systems



Value creating acquisitions levered by compelling innovation



Evolving commercial model & capability transfer mechanisms



Strong Cash Flow Generation & Solid Balance Sheet



Doing all of this in a sustainable manner