



Coca-Cola FEMSA



A Growing Multi-National Company



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

Investor Relations

Alfredo Fernandez / (52) 55 5081 51 20 / alfredo.fernandez@kof.com.mx
Gonzalo García / (52) 55 5081 51 48 / gonzalojose.garciaa@kof.com.mx
Roland Karig / (52) 55 5081 51 86 / roland.karig@kof.com.mx

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

The Coca-Cola Company

10%
World Wide

40%
Mexico

29%
Brazil

35%
Latin America

FEMSA

51 %
of
Revenues

59 %
of
EBIT

53 %
of
EBITDA

The largest bottler in Mexico and Latin America

2.1 bn unit cases sold daily

6.5 mn unit cases sold daily

US\$7 bn in total revenues

Close to US\$1.4 bn of EBITDA

20% EBITDA margin

200 million consumers

Over 1.5 million points of sale

Over 90 different brands

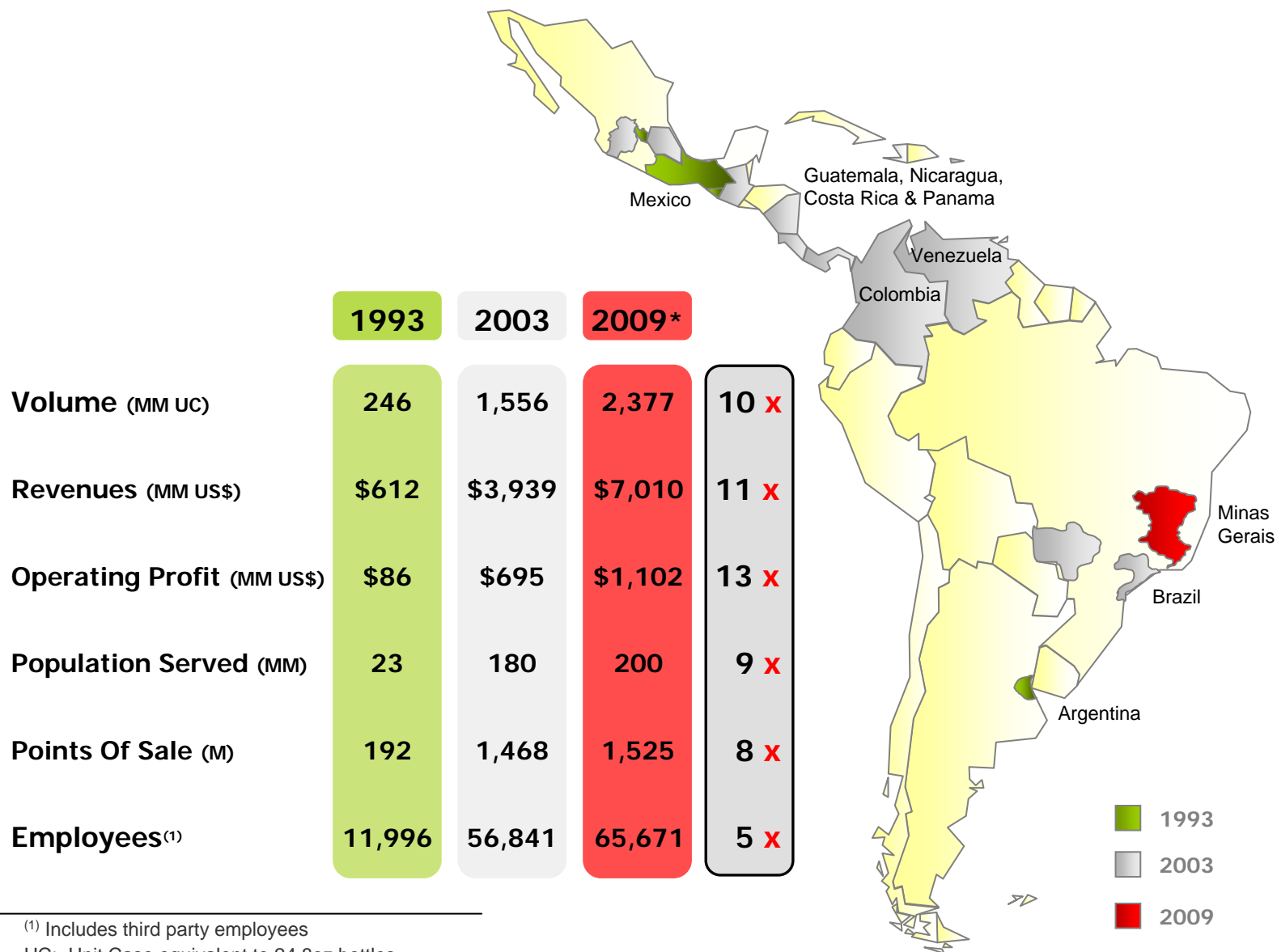
solid geographical footprint

**KOF
LISTED
NYSE**



KOF L

...with a large geographic footprint in Latin America



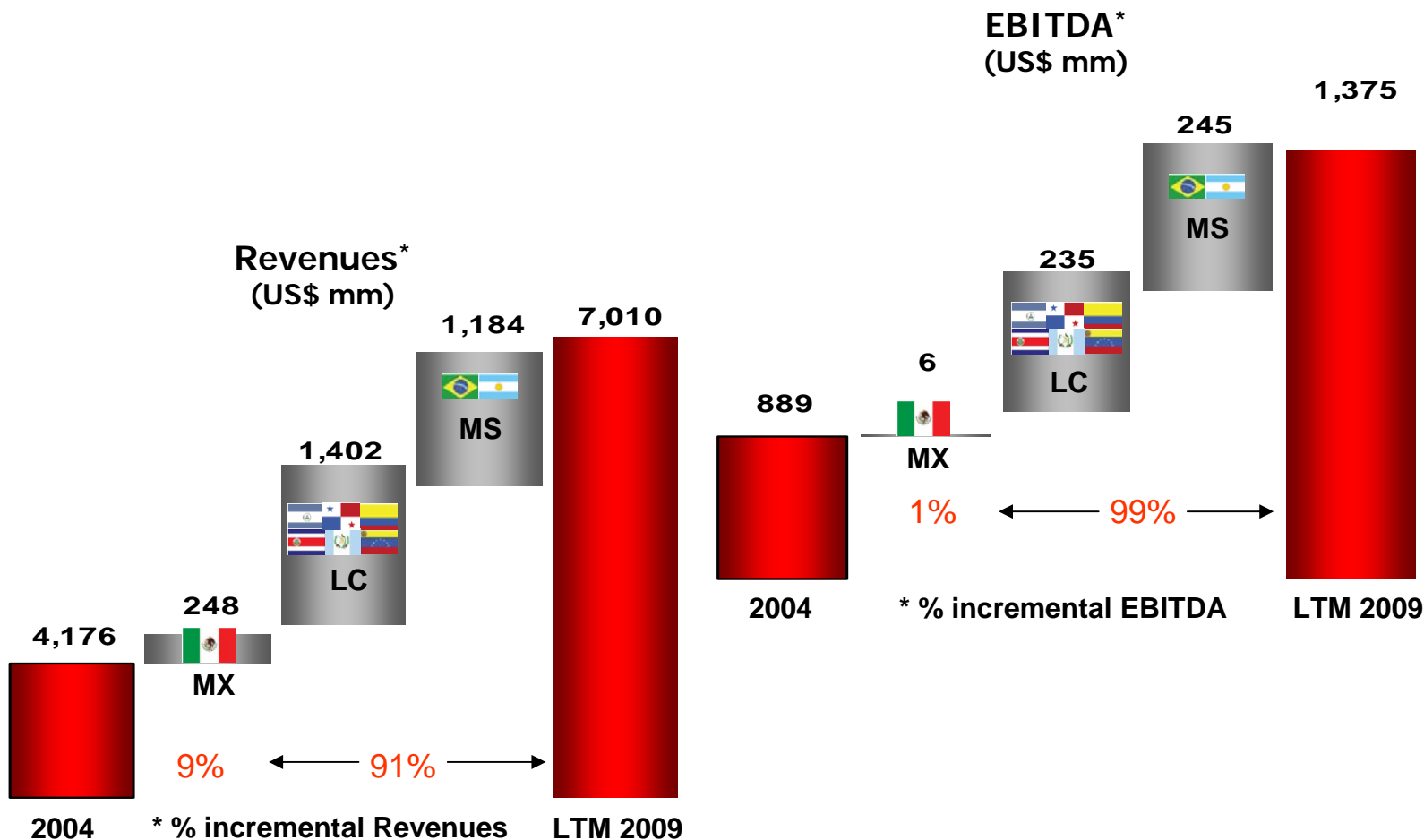
⁽¹⁾ Includes third party employees

UC: Unit Case equivalent to 24 8oz bottles

* Information reflects LTM September 30, 2009. Figures in Mexican Pesos converted into US dollars at the exchange rate of each quarter

Sourcing our 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 to be our largest cash-flow generator



* Information reflects LTM September 30, 2009. Figures in Mexican Pesos converted into US dollars at the exchange rate of each quarter
 . See reconciliation table in Appendix 1.

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

The Mexico Division as a % of total KOF:

Volume

Revenue

EBITDA

51%

38%

45%

+ **51** million consumers

+ **612** thousand points of sale

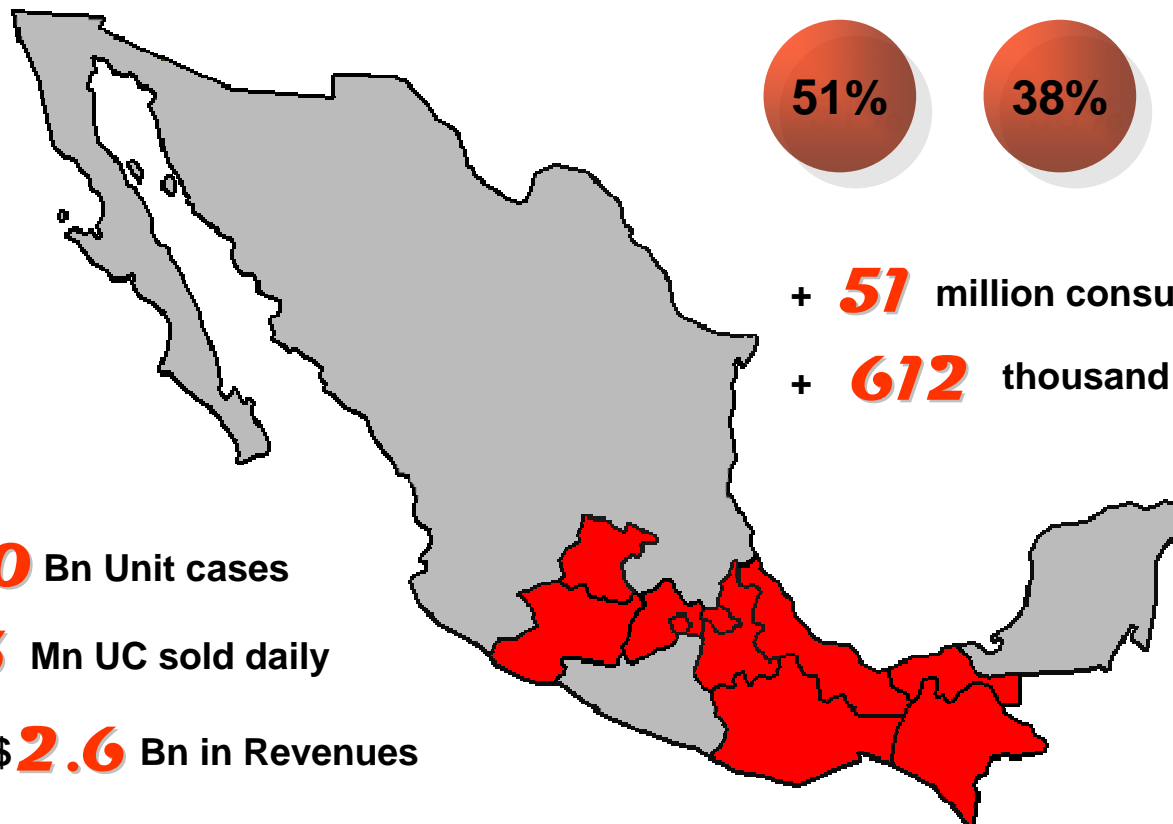
1.20 Bn Unit cases

3.3 Mn UC sold daily

+ US\$ **2.6** Bn in Revenues

+ US\$ **621** Mn of EBITDA

23.5 % EBITDA Margin



..with solid presence in Latincentro...

The Latincentro Division as a % of total KOF:

Volume

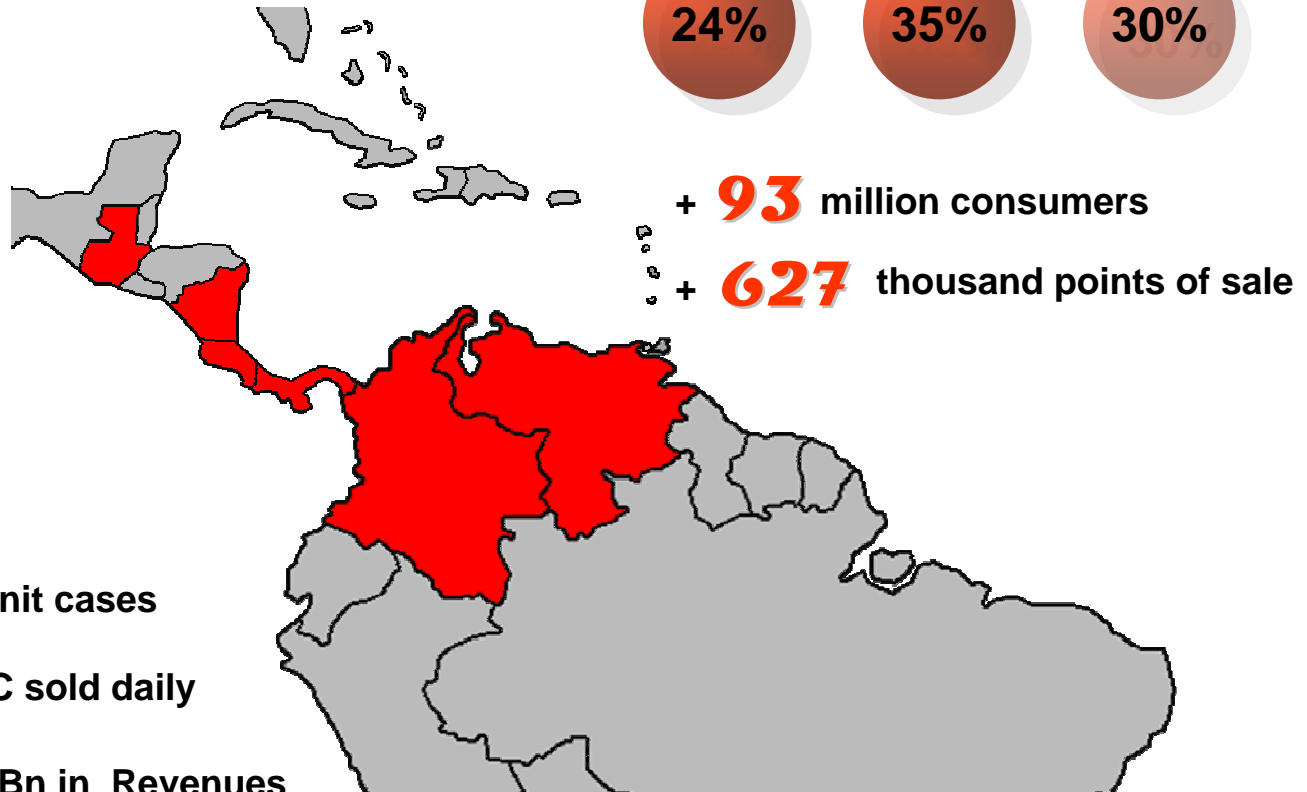
Revenue

EBITDA

24%

35%

30%



567 Mn Unit cases

1.6 Mn UC sold daily

+ US\$ **2.5** Bn in Revenues

+ US\$ **414** Mn of EBITDA

16.5 % EBITDA Margin

* Information reflects LTM September 30, 2009. Figures in Mexican Pesos converted into US dollars at the exchange rate of each quarter

...and a growing presence in South America

The Mercosur Division as a % of total KOF:

Volume

25%

Revenue

27%

EBITDA

25%

604 Mn Unit cases

1.7 Mn UC sold daily

+ US\$ **1.9** Bn in Revenues

+ US\$ **341** Mn of EBITDA

18.3 % EBITDA Margin

+ **56** million consumers

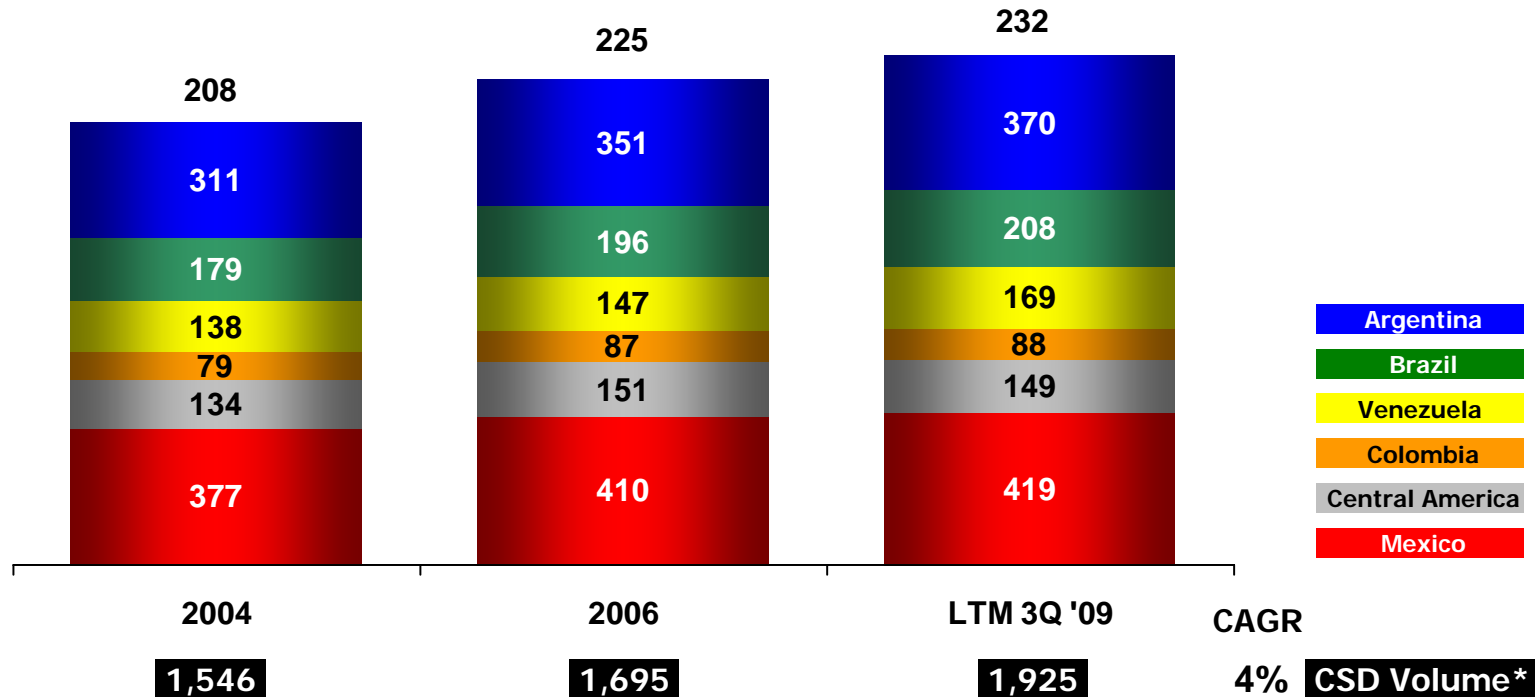
+ **279** thousand points of sale

* Information reflects LTM September 30, 2009. Figures in Mexican Pesos converted into US dollars at the exchange rate of each quarter

Driving Sparkling per Capita Consumption...

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

KOF Sparkling Beverage Annual Per Capita Consumption
(8 oz. Presentations)



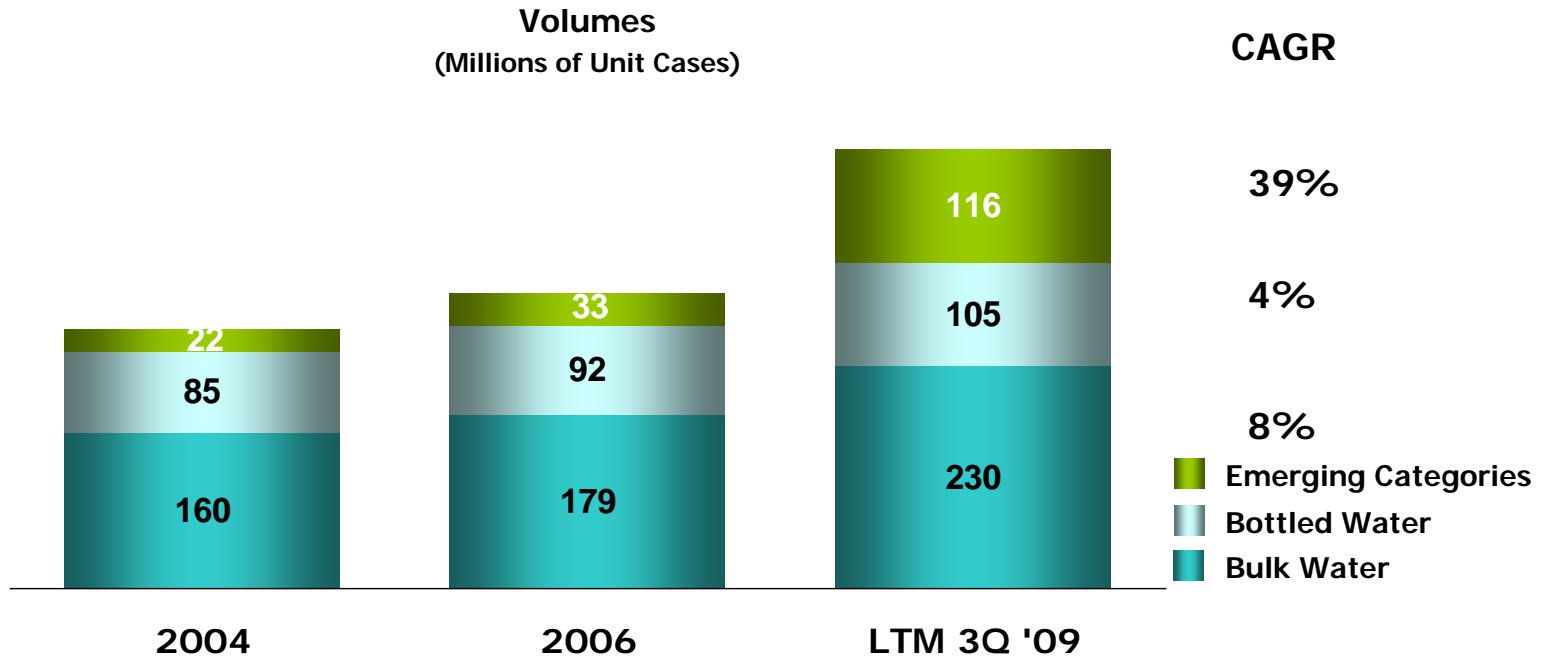
...complementing the portfolio with premium low calorie options



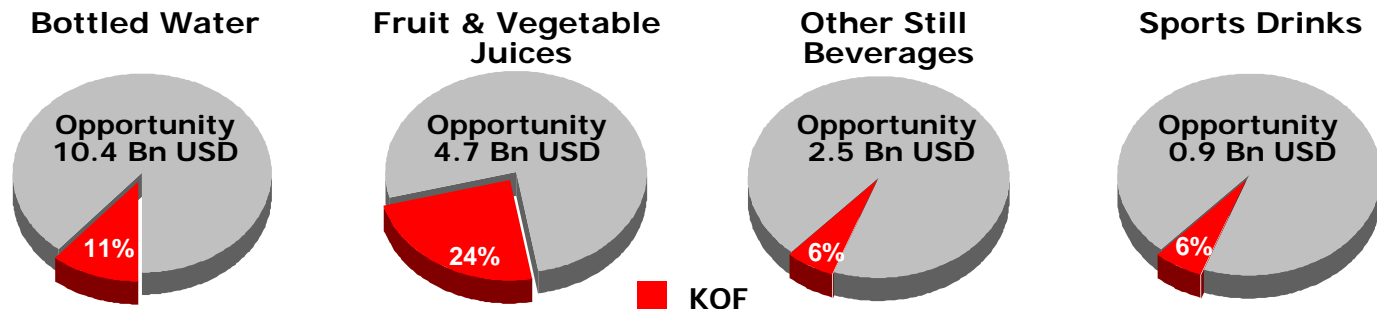
* Millions of Unit Cases

...amplified by opportunities in emerging categories...

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



...with important opportunities of growth within the industry



...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

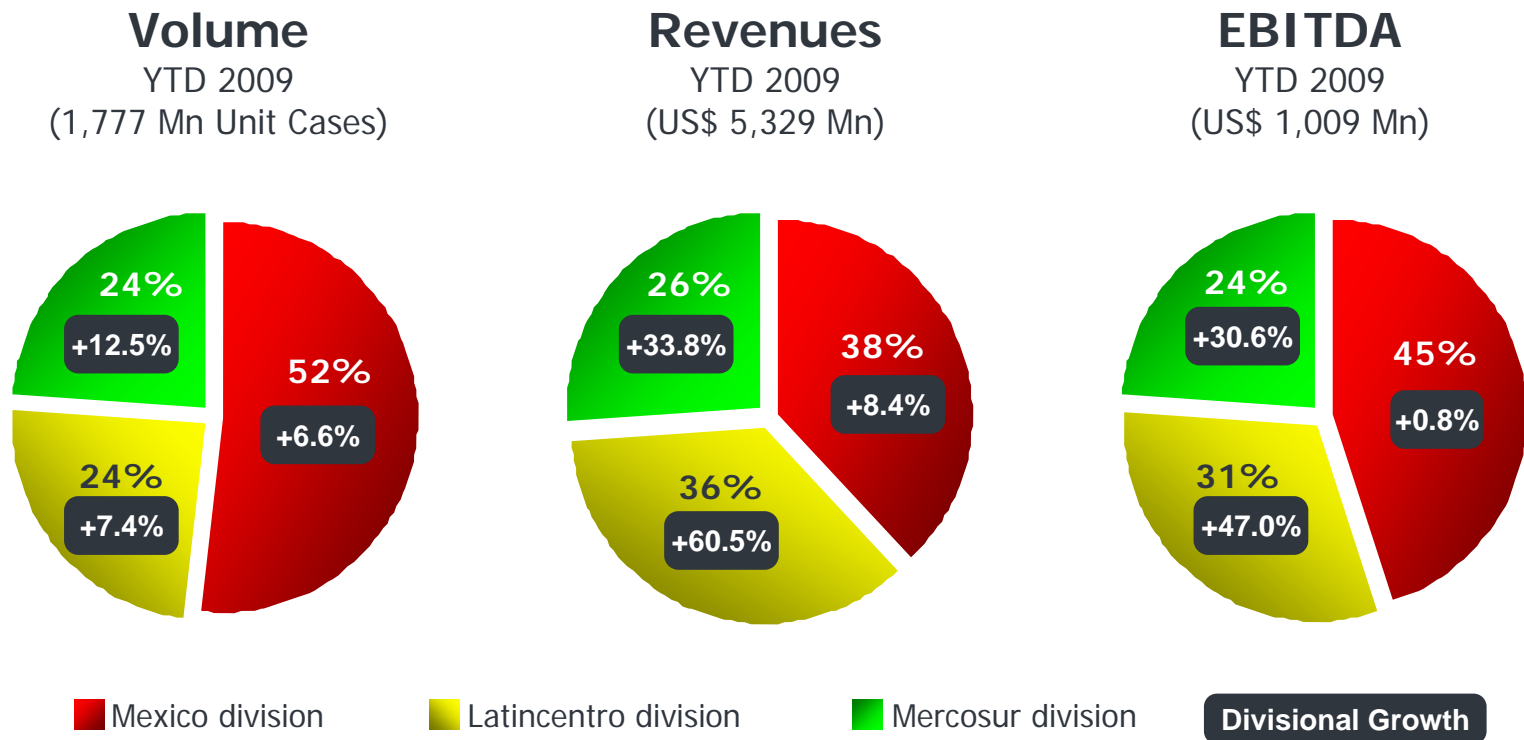
...while providing approximately

8%

proforma revenue growth during the first full year

Strong YTD 2009 Results

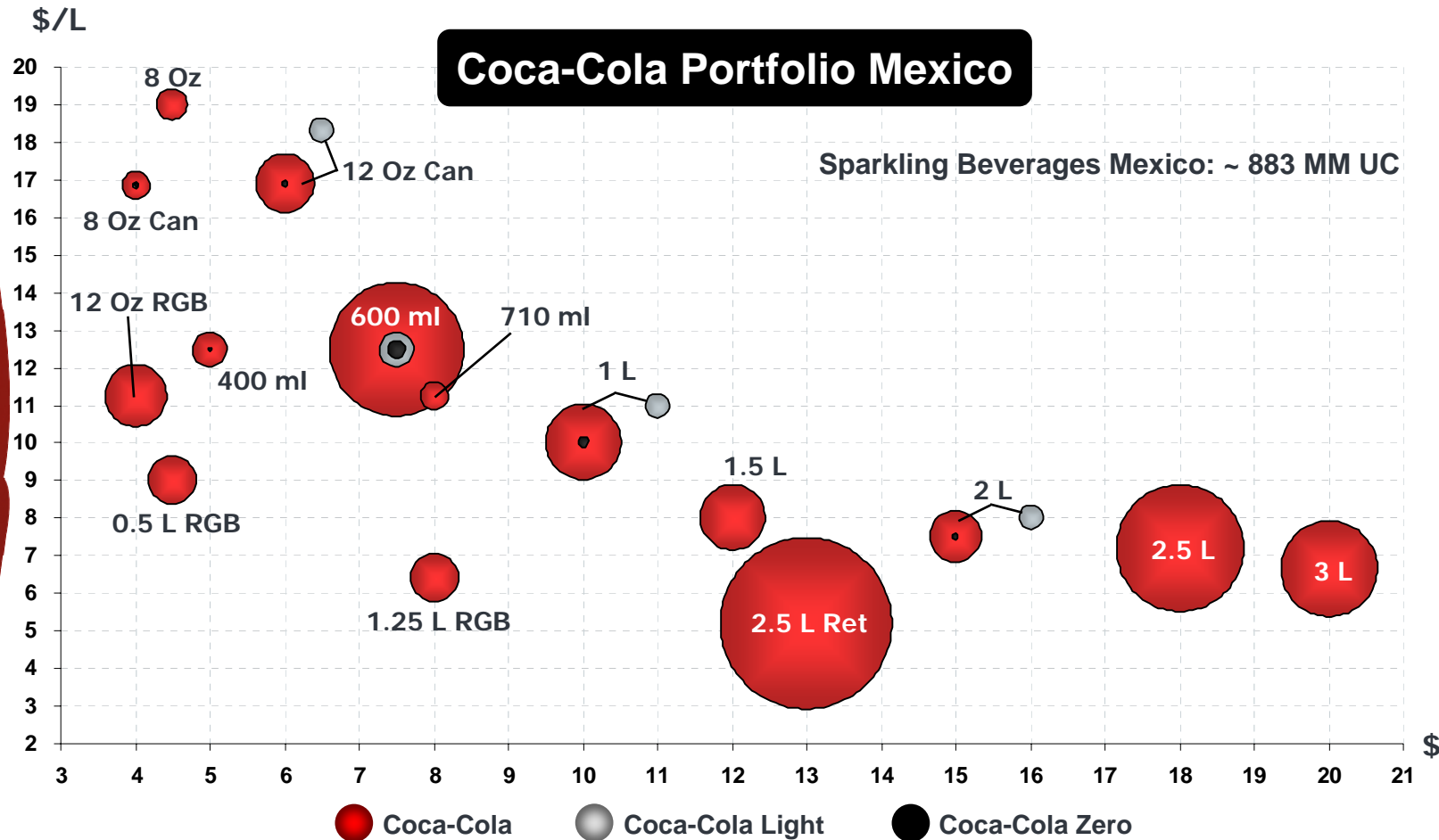
Balanced portfolio of geographies...



...supported by our ability to take pricing

Why are we defensive under the current economic environment?

Packaging diversification strategies in the Coca-Cola category...

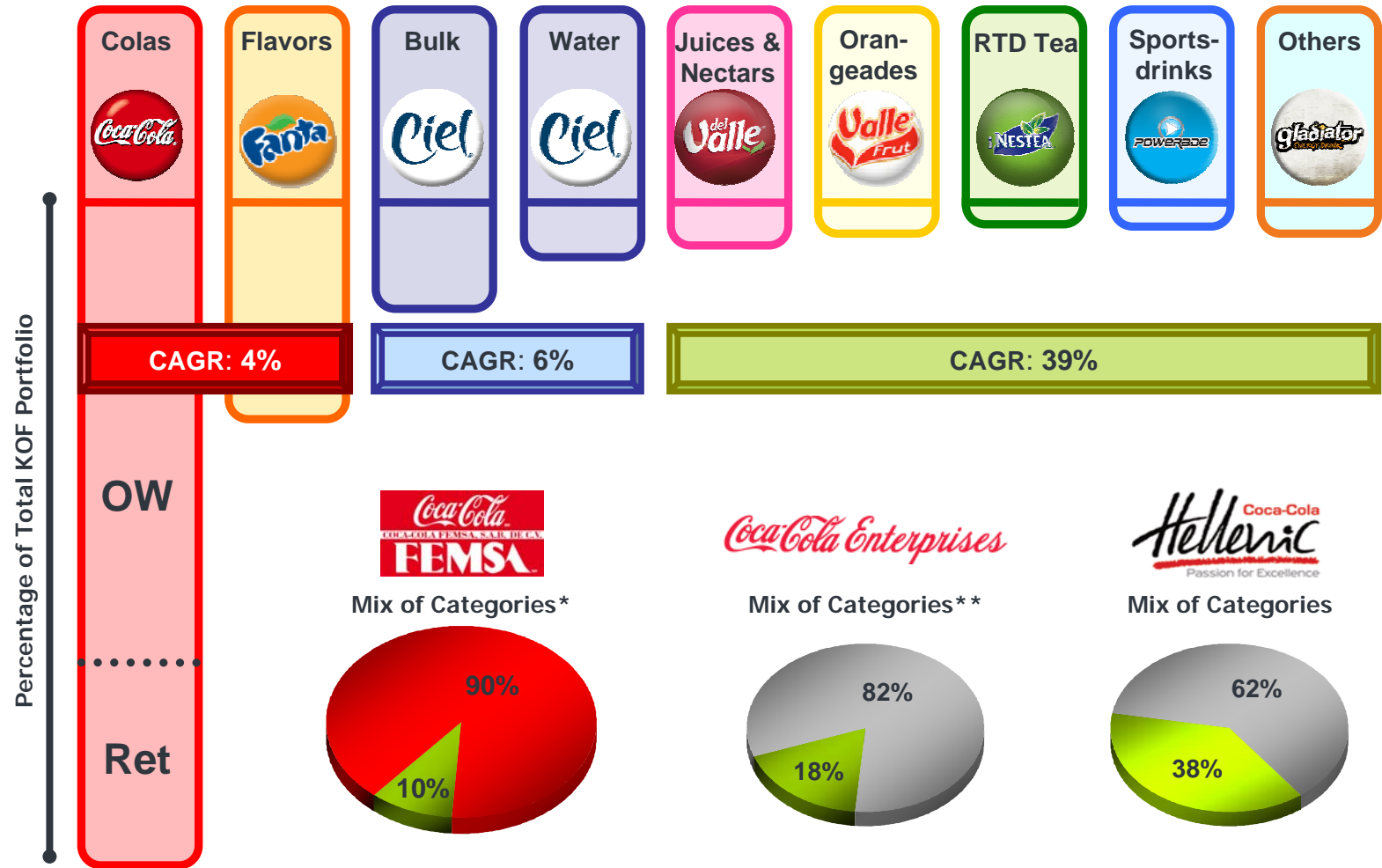


...increasing affordable packaging availability and value propositions.

- KOF Mexico Volume reflects sparkling beverages LTM September 30, 2009.
- RGB: Returnable Glass Bottle
- MM UC: Millions of Unit Cases

Why are we developing a total beverage platform?

Broad category diversification, balancing the portfolio and...



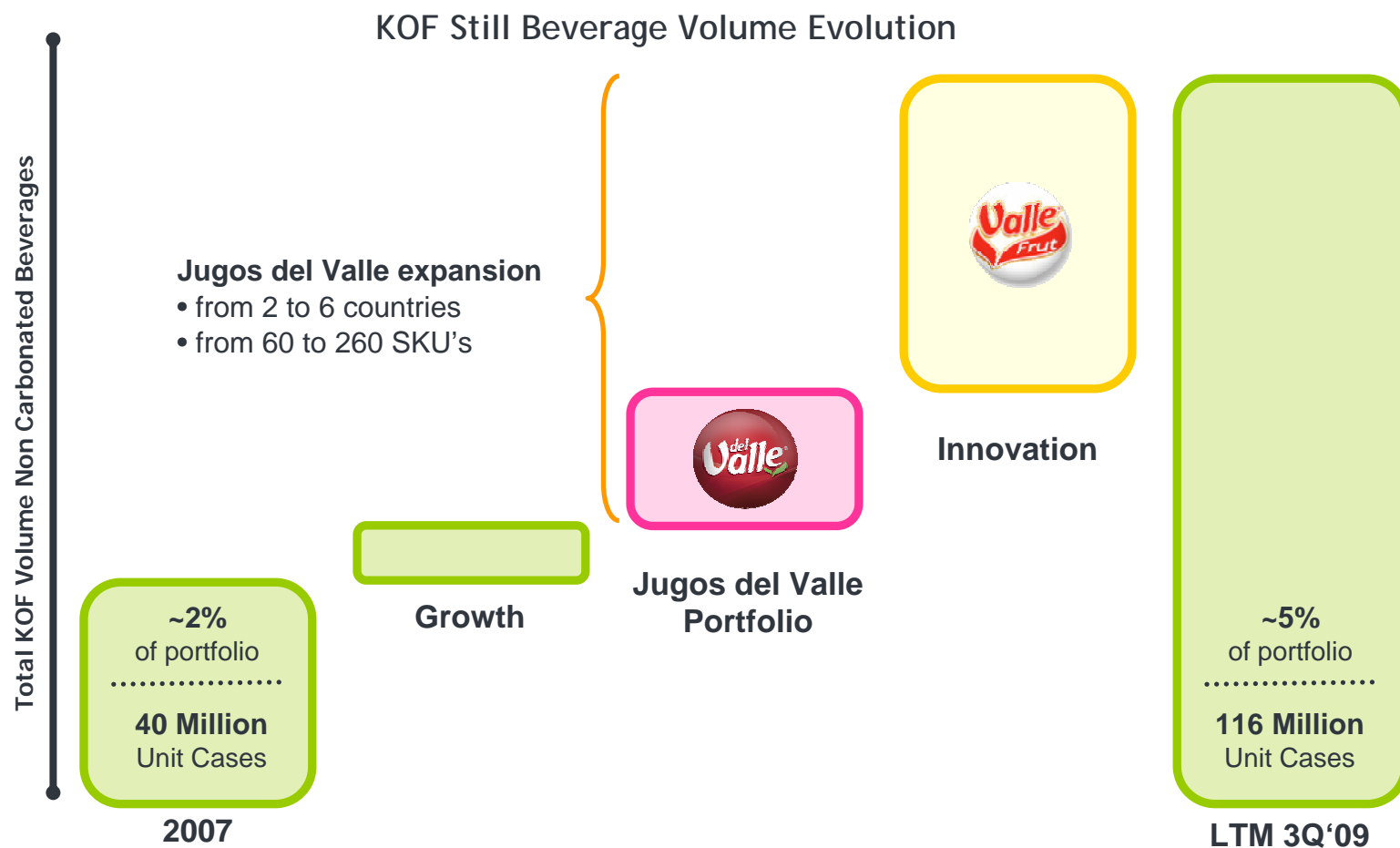
...allowing us to capture consumers in the up- and down-trade.

• KOF Volumes LTM up to September 30, 2009

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

Why are we capturing ample avenues of growth today?

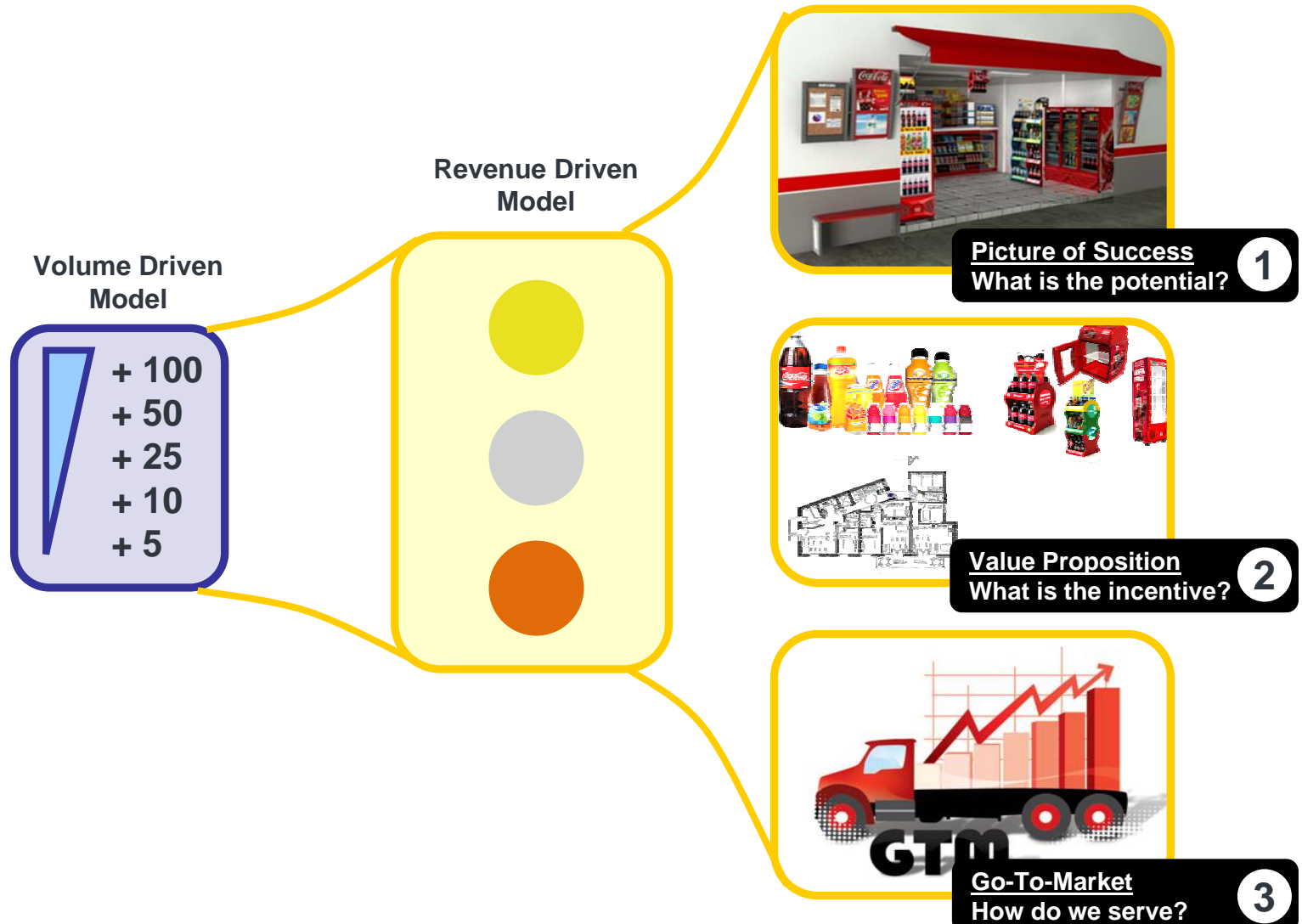
Strategic alignment with The Coca-Cola Company, through the 50/50 Joint-Venture, generates an exponential avenue of growth for Still Beverages...



...helping the category grow three times in less than two years

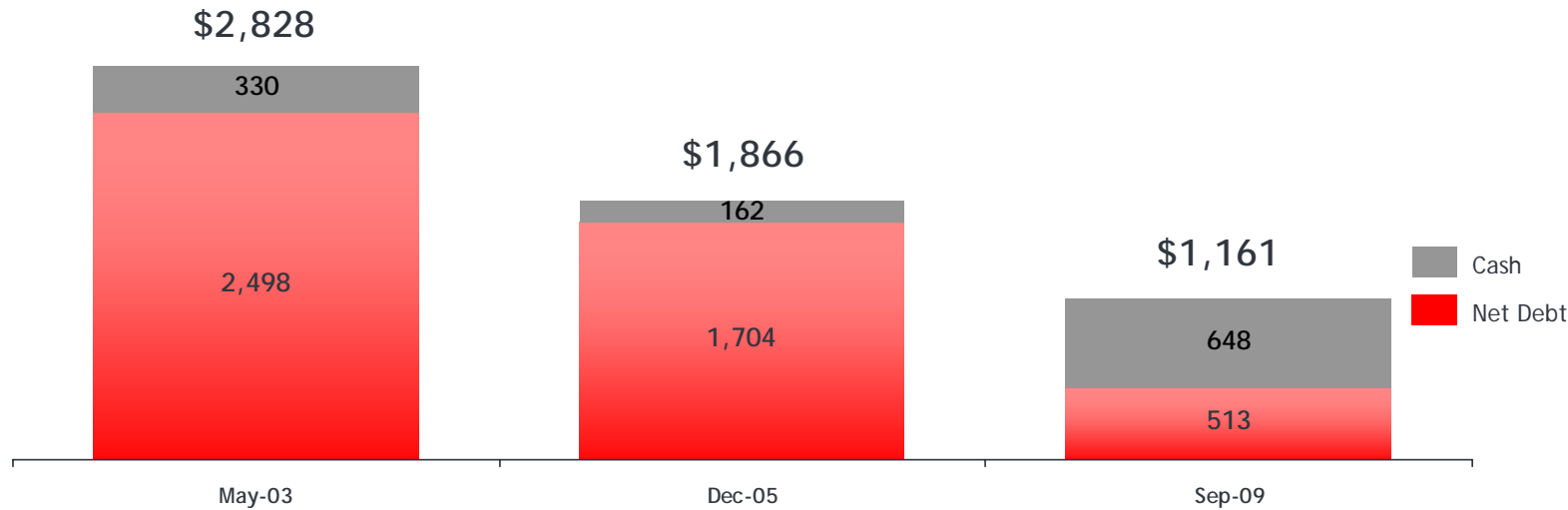
Why are we developing new commercial and go-to-market capabilities?

Evolutionary business approach to capture revenue potential from our clients

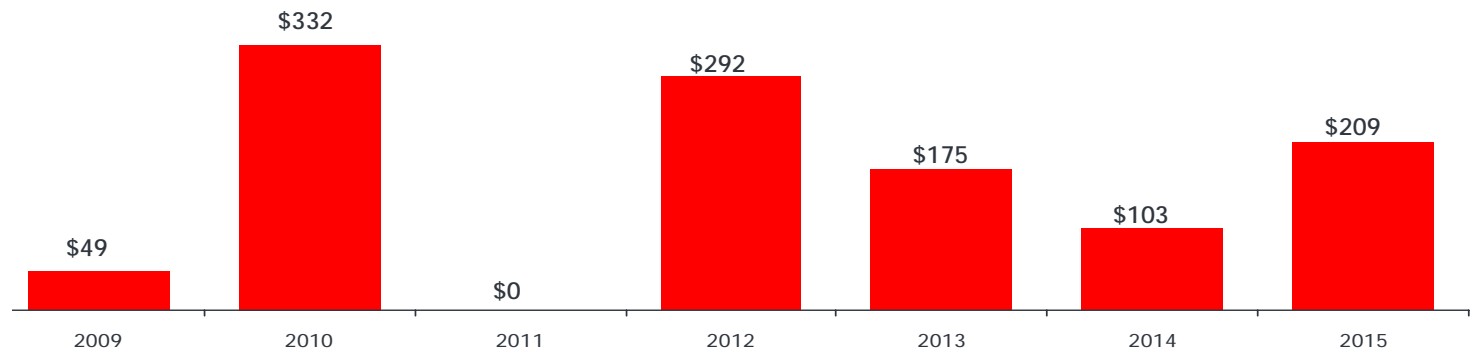


Strong generation of cash-flow

Allowing us to reduce net debt by close to US\$ 2,000 million, while making acquisitions worth more than US\$ 500 million in the last 21 months...









...and setting a well balanced maturity profile



* KOF Figures as of September 30, 2009



In summary...

-  **Strong Partnership With a Winning Business Model**
-  **Developing a Sustainable Total Beverage Portfolio**
-  **Capturing Ample Avenues of Growth**
-  **Transforming Commercial Practices to Capture Revenue Potential**
-  **Implementing New Go-To-Market Models to Improve Operating Leverage**
-  **Strong Cash Flow Generation & Solid Balance Sheet**