

FEMSA Announces First Quarter 2021 Results

Monterrey, Mexico, April 29, 2021 — Fomento Económico Mexicano, S.A.B. de C.V. (“FEMSA”) (NYSE: FMX; BMV: FEMSAUBD) announced today its operational and financial results for the first quarter of 2021.

ENHANCED DISCLOSURE

- In a permanent effort to improve our disclosure to better match the evolution of our business and communicate our performance, we are making a change to the way we present our financial results:
 - Given the growing relevance and potential of our logistics and distribution business, we will report its results as a new segment going forward. With this addition, we will disclose our core operations as follows: i) FEMSA Comercio’s retail divisions: Proximity, Health and Fuel; ii) Logistics and Distribution; and iii) Coca-Cola FEMSA.

FINANCIAL SUMMARY FOR THE FIRST QUARTER 2021

Information includes figures in millions of Ps. and variations as change vs. same period last year

	Revenues		Gross Profit		Income from Operations		Same-Store Sales
FEMSA CONSOLIDATED	124,474	1.8%	46,534	1.5%	9,525	0.1%	
FEMSA COMERCIO							
Proximity Division	43,418	(4.8%)	17,374	(4.7%)	2,411	(21.1%)	(6.5%)
Health Division	17,750	16.0%	5,069	17.9%	810	110.4%	15.5%
Fuel Division ⁽¹⁾	8,535	(21.4%)	1,080	(21.3%)	208	(53.0%)	(22.4%)
LOGISTICS & DISTRIBUTION	10,809	N/A	2,353	N/A	367	N/A	
COCA-COLA FEMSA	44,690	(1.5%)	19,922	(3.8%)	5,899	3.0%	

⁽¹⁾ variations vs. comparable results

Eduardo Padilla, FEMSA’s CEO, commented:

“The first quarter’s results show sequential improvement in most of our operations relative to the fourth quarter of 2020. Within the first quarter itself, we saw more encouraging data as the sequential improvement was also evident as the months went by in several markets, and the comparison base became less demanding. Having said that, the consumer environment remains challenging, and the health emergency remains serious as vaccination efforts are still incipient in most of our geographies. Therefore, directionally we are making progress, but we must remain vigilant, disciplined, and agile.

Furthermore, we continue to balance navigating our short-term challenges, with executing our long-term strategy. A good example of that is the sustainability-linked notes issuance we announced yesterday, that allowed us to tap the Euro market at record-low yields, helping us improve our debt maturity profile while reinforcing our commitment to ambitious ESG objectives for the next decade and beyond.”

To obtain the full text of this earnings release, please visit our Investor Relations website at <https://femsa.gcs-web.com/> under the Financial Reports section

FORWARD-LOOKING STATEMENTS

This report may contain certain forward-looking statements concerning our future performance that should be considered as good faith estimates made by us. These forward-looking statements reflect management's expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, which could materially impact our actual performance.

FEMSA is a company that creates economic and social value through companies and institutions and strives to be the best employer and neighbor to the communities in which it operates. It participates in the retail industry through FEMSA Comercio, comprising a Proximity Division operating OXXO, a small-format store chain, a Health Division, which includes drugstores and related activities, and a Fuel Division, which operates the OXXO Gas chain of retail service stations. In the beverage industry, it participates through Coca-Cola FEMSA, the largest franchise bottler of Coca-Cola products in the world by volume; and in the beer industry, as the second largest shareholder of Heineken, one of the world's leading brewers with operations in over 70 countries. FEMSA also participates in the logistics and distribution industry through its Strategic Business Unit, which additionally provides point-of-sale refrigeration and plastic solutions to its business units and third-party clients. Across its business units, FEMSA has more than 320,000 employees in 13 countries. FEMSA is a member of the Dow Jones Sustainability MILA Pacific Alliance, the FTSE4Good Emerging Index and the Mexican Stock Exchange Sustainability Index, among other indexes that evaluate its sustainability performance.