FEMSA

FEMSA Declares Dividend of 503.2 Million Pesos

MONTERREY, Mexico--(BUSINESS WIRE)--March 10, 2000--Fomento Economico Mexicano, S.A. de C.V. ("FEMSA" or "the Company") (NYSE:FMX) (BMV:FEMSA UBD), Latin America's largest beverage company, held its annual General Ordinary Stockholders Meeting today, at which the shareholders approved the annual report presented by the board of directors and the consolidated financial statements for the year ended Dec. 31, 1999.

The Stockholders approved the payment of a dividend in the amount of 503.2 million pesos. The dividend will be paid on July 31, 2000, upon submission of Coupon Number 3, as follows: 0.084 pesos for each Series B share and 0.105 pesos for each Series D share. The foregoing will result in actual dividend payments of 0.504 pesos for each UBD Unit and 0.42 pesos for each UB Unit. Therefore, each ADR will receive a dividend payment of 5.04 pesos.

The stockholders also approved an increase in the "Reserve for the Repurchase of Own Shares" in the amount of 400 million pesos. Such reserve will be obtained from retained earnings and will be added to the existing reserve of 600 million pesos that was approved by FEMSA's stockholders at the extraordinary meeting held on June 30, 1998. Consequently, the full amount of the "Reserve for the Repurchase of Own Shares" will amount to 1,000 million pesos.

Jose Antonio Fernandez, Chief Executive Officer of FEMSA informed to the Stockholders that the Board of Directors have recently received the resignation of The Honorable Lloyd M. Bentsen due to health reasons and of Maria Elena Rangel de Milmo due to personal reasons. Jose Antonio Fernandez expressed the recognition and gratitude of the Board of Directors to Mr. Bentsen, and Ms. Rangel, for their dedication and contribution to FEMSA during the time they served as Directors.

Jose Antonio Fernandez added that the Board of Directors has invited two prominent businessmen to become Directors of the Board of FEMSA, who are in the process to confirm their participation in FEMSA's Board.

The stockholders approved the appointment of the Board of Directors, (including the designation of two directors to serve until the two businessmen confirm their participation in the board of FEMSA and are elected at a subsequent stockholders meeting). The Board of directors was appointed as follows:

BOARD OF DIRECTORS

SERIES "B"

	DIRECTORS	ALTERNATE DIRECTORS
CHAIRMAN	Eugenio Garza Laguera	
VICECHAIRMAN	Jose Antonio Fernandez	
	Juan Carlos Braniff	Mariana Garza
	Ricardo Guajardo	Paulina Garza
	Alfredo Livas	Carlos E.Aldrete
	Jose Calderon	Francisco J. Calderon
	Consuelo Garza de Garza	Alfonso Garza
	Roberto Servitje	Othon Paez
	Max Michel Sr.	Max Michel Jr.
	Alberto Bailleres	Arturo Fernandez
	Carlos Salguero	Alfredo Martinez Urdal
	Eduardo A. Elizondo	Lorenzo Garza
	Arturo Quiroga	

SERIES "D"

	Eva Garza	Sergio Deschamps

	Alexis E. Rovzar Helmut Paul Lorenzo H. Zambrano Jose Rodolfo Gonzalez	Javier L. Barragan
EXAMINERS:	Jose Manuel Canal	Ernesto Gonzalez
SECRETARIES:	Alfredo Livas	Carlos E. Aldrete

FEMSA is Latin America's largest beverage company with exports to the United States, Canada and selected countries in Latin America, Europe and the Far East. Founded in 1890 and with headquarters in Monterrey, Mexico, FEMSA is strategically integrated and operates through the following subsidiaries: FEMSA Cerveza, which produces and distributes name brands of beer such as Tecate, Carta Blanca, Superior, Sol, XX Lager, Dos Equis and Bohemia; Coca-Cola FEMSA, one of two "Anchor Bottlers" for The Coca-Cola Company in Latin America, which produces and distributes soft drinks including Coca-Cola, Coca-Cola Light, Sprite, Fanta and Quatro; FEMSA Empaques, which supports the beverage operations by producing beverage cans, glass bottles, crown caps, labels, commercial refrigerators, and serves third party clients throughout the Americas; FEMSA Comercio, which operates OXXO, Mexico's most extensive chain of convenience stores; and FEMSA Logistica, which provides logistics management services to affiliate companies, and recently to third party clients.

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