

Investor Presentation

June 2015

During this presentation management may discuss certain forward-looking statements concerning FEMSA's future performance that should be considered as good faith estimates made by the Company. These forward-looking statements reflect management expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, which could materially impact FEMSA's actual performance.

FEMSA



48%⁽¹⁾

Coca-Cola's largest franchise bottler in the world



100%

Market leader and fastest growing retail chain in Mexico



20%

The world's most international brewer

(1) Represents 63% of shares with voting rights.

Large Scale

- ~4 Bn Unit Cases per annum.
- +9 million OXXO transactions per day.

Powerful Brands

- #1 in beverages in all regions.
- OXXO one of top brands in Mexico.

Efficient Production and Distribution

- 64 beverage bottling plants.
- 329 distribution facilities.

Growing Beverage Consumer Base

- 2.9 mm clients.
- 351 mm customers.

Dynamic Store Platform

- +13,000 OXXO Stores⁽¹⁾

+215,000 Employees

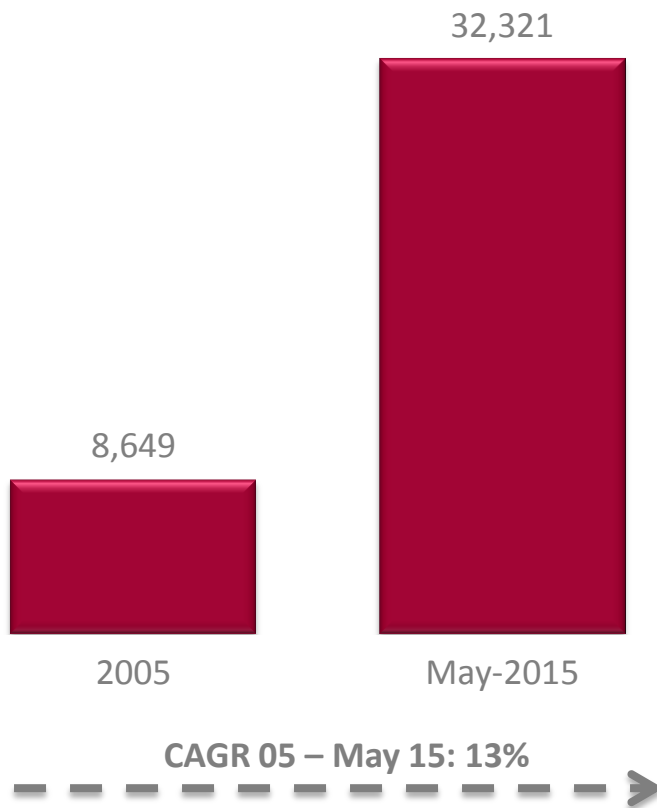
BUSINESS UNITS

- FEMSA Comercio
- Coca-Cola FEMSA
- FEMSA Comercio y Coca-Cola FEMSA



(1) Number of stores as of March 31, 2015.

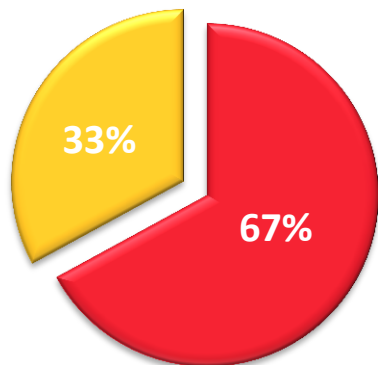
FEMSA Market Cap Evolution (US\$ MM)



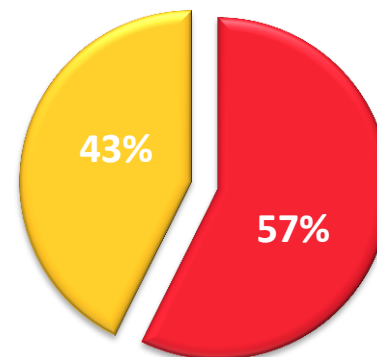
- Consistently strengthening our competitive position.
- Ability to operate in a rapidly changing economic environment.
- Strong brand portfolio and exceptional operational capabilities.

Revenue Contribution

2004

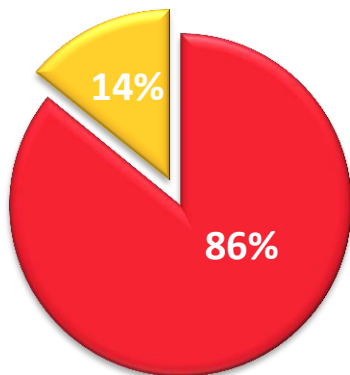


2014

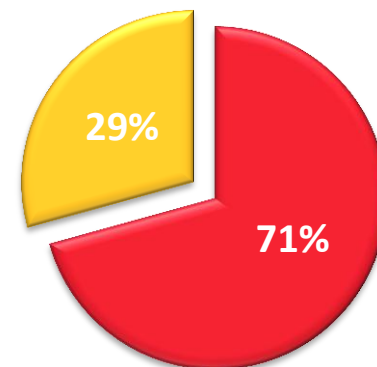


EBITDA Contribution

2004



2014



Coca-Cola FEMSA FEMSA Comercio

FEMSA Comercio

OXXO: A format that fits our consumer's needs



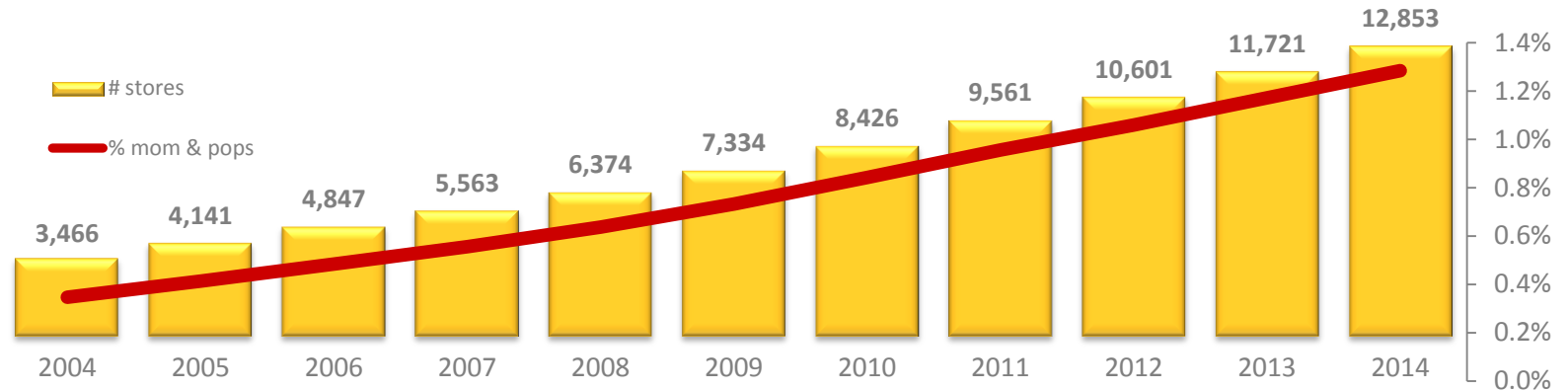
- **Third largest retailer** in terms of Revenues in Mexico.
- **Benchmark for SSS and sales density** in Mexico.
- **Best-in-class** margins and returns.
- We open **one new store every 8 hours** on average.
- Every day, more than **9 million people** make a purchase at an OXXO Store.



Largest store chain in the Americas by units



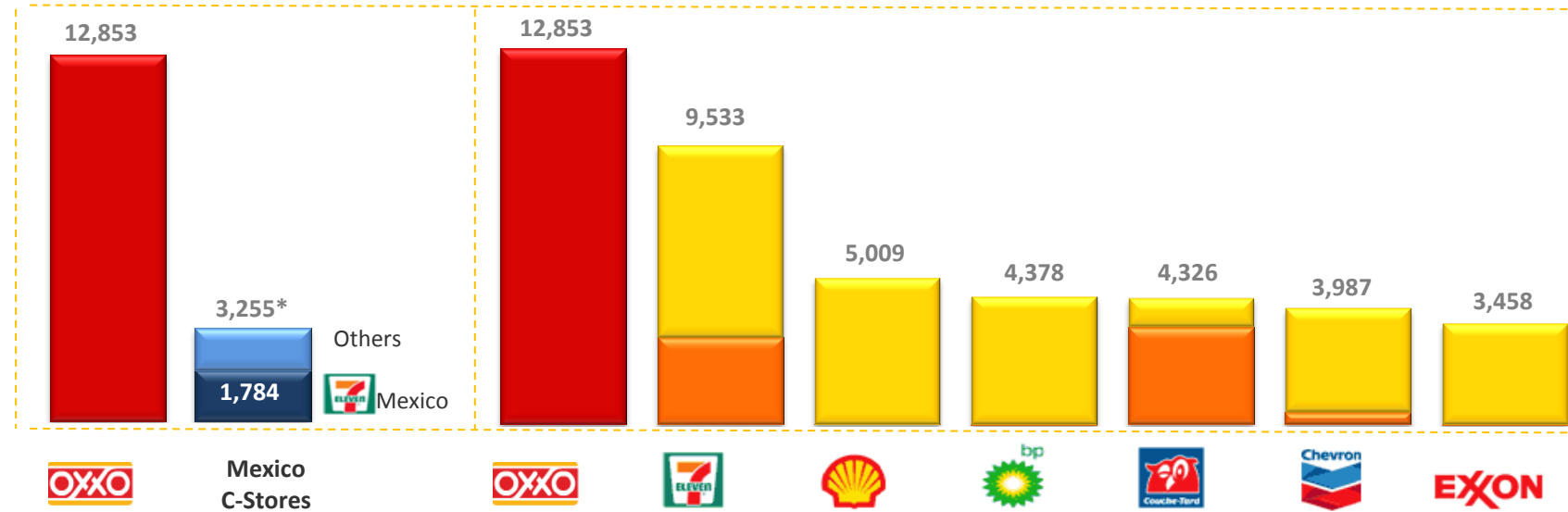
OXO Stores as a Percentage of Mom & Pops in Mexico



Number of Stores

Mexico

The Americas



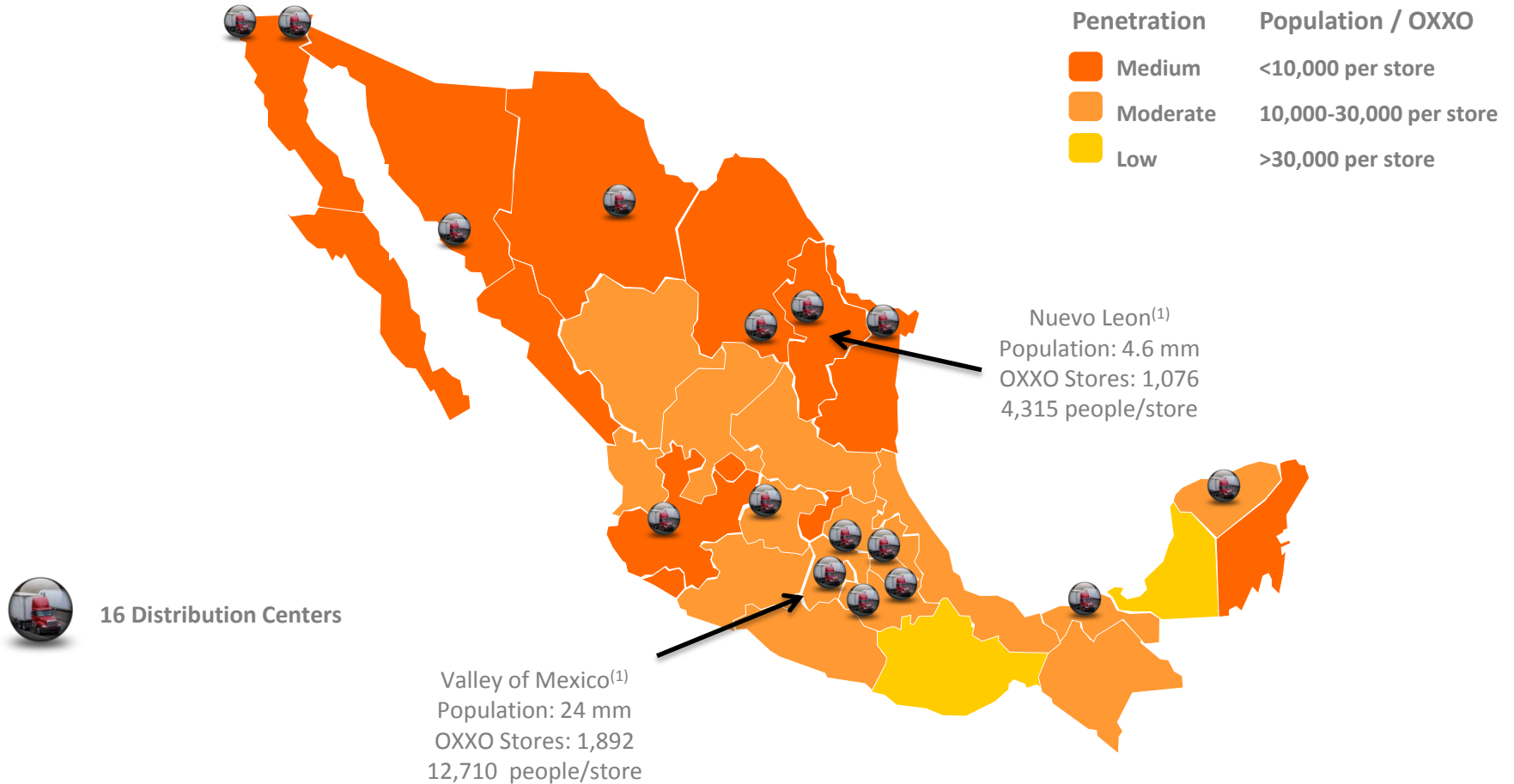
Note: Alimentation Couche-Tard includes US and Canada Operations. 7 Eleven includes US, Mexico and Canada Operations. OXXO stores as of December 2014.
 Source: CS News "Top 100 US Convenience Store Companies", Published April 2014. Mom & pops: Company information.
 *Number of stores in Mexico

Horizontal growth: Plenty of runway ahead



12,853 stores and counting

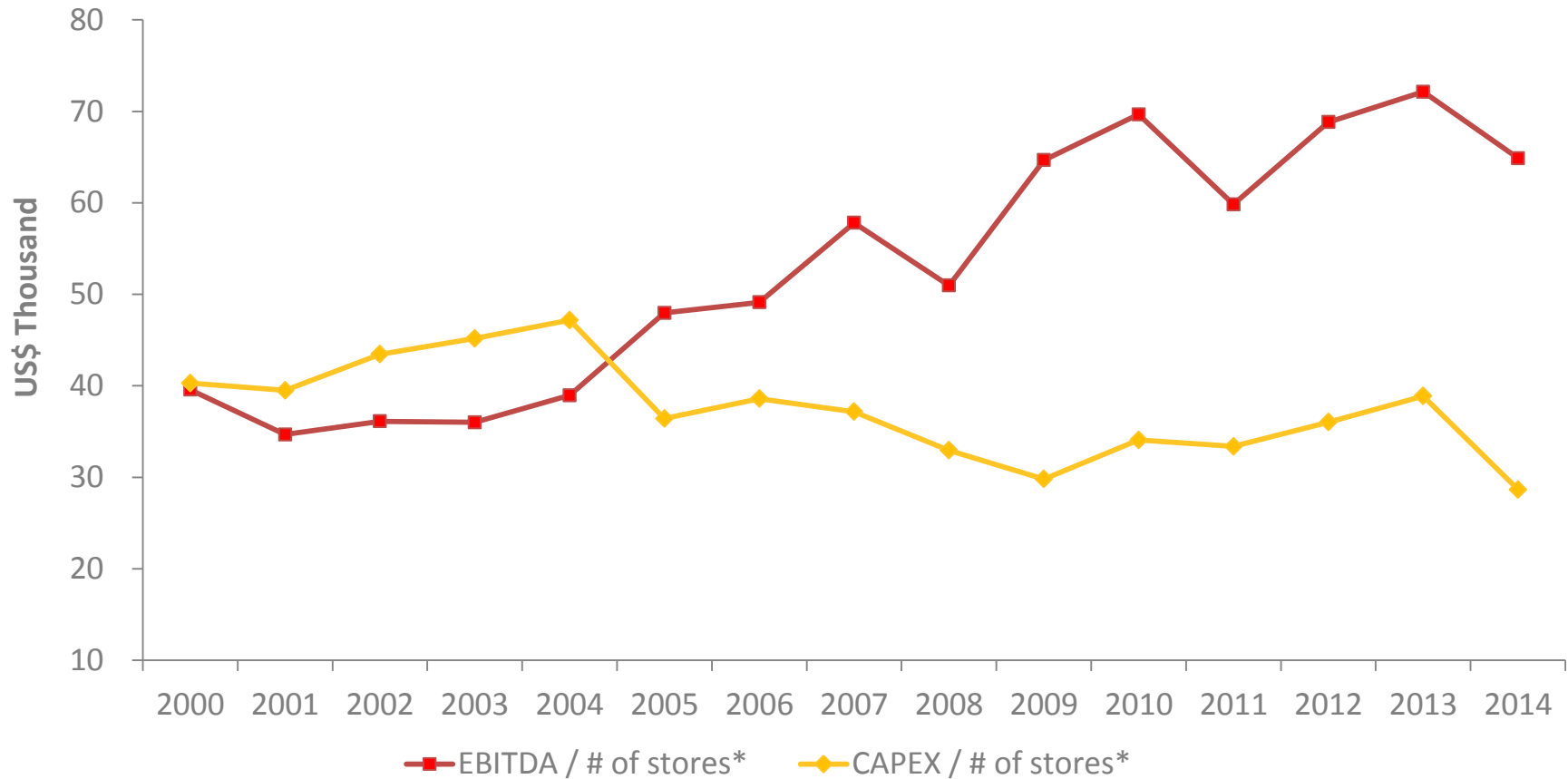
OXXO Penetration Level by Population



Note: CONAPO information as of December 2010. FEMSA information as of December 31, 2013.
(1) OXXO stores as of December 31, 2014.

Holding CAPEX steady while driving profitability

EBITDA and CAPEX / Number of stores



Notes: Figures in nominal Mexican pesos converted to US dollars using EOP exchange rate, prior figures in constant pesos as of year end and converted to US dollars using the EOP exchange rate. 2012, 2013 and 2014 information are under International Financial Reporting Standards ("IFRS"). The # of stores are based on average stores per year.

Differentiated approach to fill consumer needs



THIRST

Quench your thirst immediately



CRAVING

Satisfy your sudden craving for a snack, a meal or drink



TIME OPTIMIZATION

Acquire one-stop products and services in a simple and fast way



BREAKFAST

Start your day with a practical breakfast



LUNCH

Satisfy your hunger with an on-the-go meal



GATHERING

Stop by for your party needs



DAILY

Take home your everyday grocery needs



REPLENISHMENT

Replenish your depleted grocery and non-food products

Fine-tuning strategies to drive same-store sales and profitability



Segmentation



Category Development -Prepared Food



Category Development -Services



New formats: Drugstores and Prepared Food

Drugstores:

- Initial acquisition of two regional chains (Yza and Moderna), a third transaction currently in process.
- FEMSA Comercio now operates approximately 600 drugstores or less than 2% of the industry.
- Current expected organic growth rate of 15-20%.
- Aspiration to consolidate fragmented industry following OXXO game plan.



Prepared Food:

- 80% ownership in Doña Tota, a leading quick-service restaurant operator with approximately 200 units.



OXXO Gas:

- New changes to Mexican regulatory framework now allow FEMSA to participate more directly in the Energy sector, particularly Petrol stations.
- High-growth, high-return business, unique position to pursue and capture this compelling opportunity.
- As of December 31 2014 there were 227 OXXO Gas stations, which generated Ps. 16,178 million in revenues during 2014, also representing 2% of the industry.



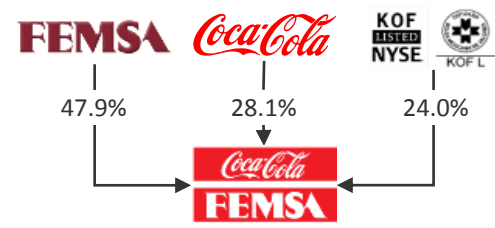
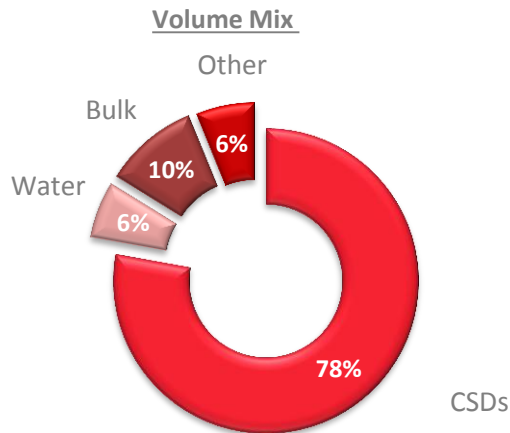
Coca-Cola FEMSA



Largest franchise bottler in the world, operating in attractive regions for its industry



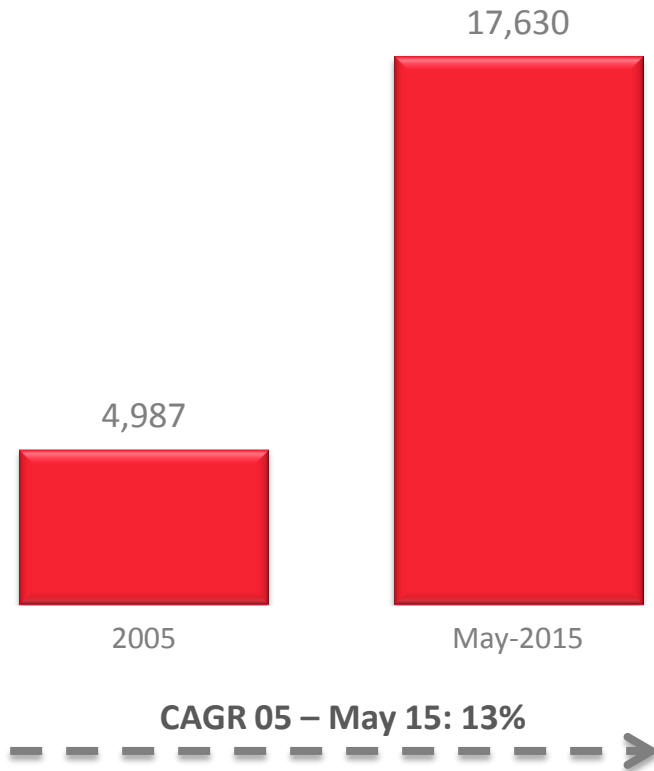
- ~4 Billion Unit Cases. ⁽¹⁾
- ~ US\$ 11 Billion in Revenues. ⁽¹⁾
- +351 Million consumers. ⁽¹⁾
- Close to 2.9 Million points of sale. ⁽¹⁾
- More than 120,000 employees. ⁽¹⁾



(1) KOF Figures reflect FY 2014. Philippines in a proforma basis.

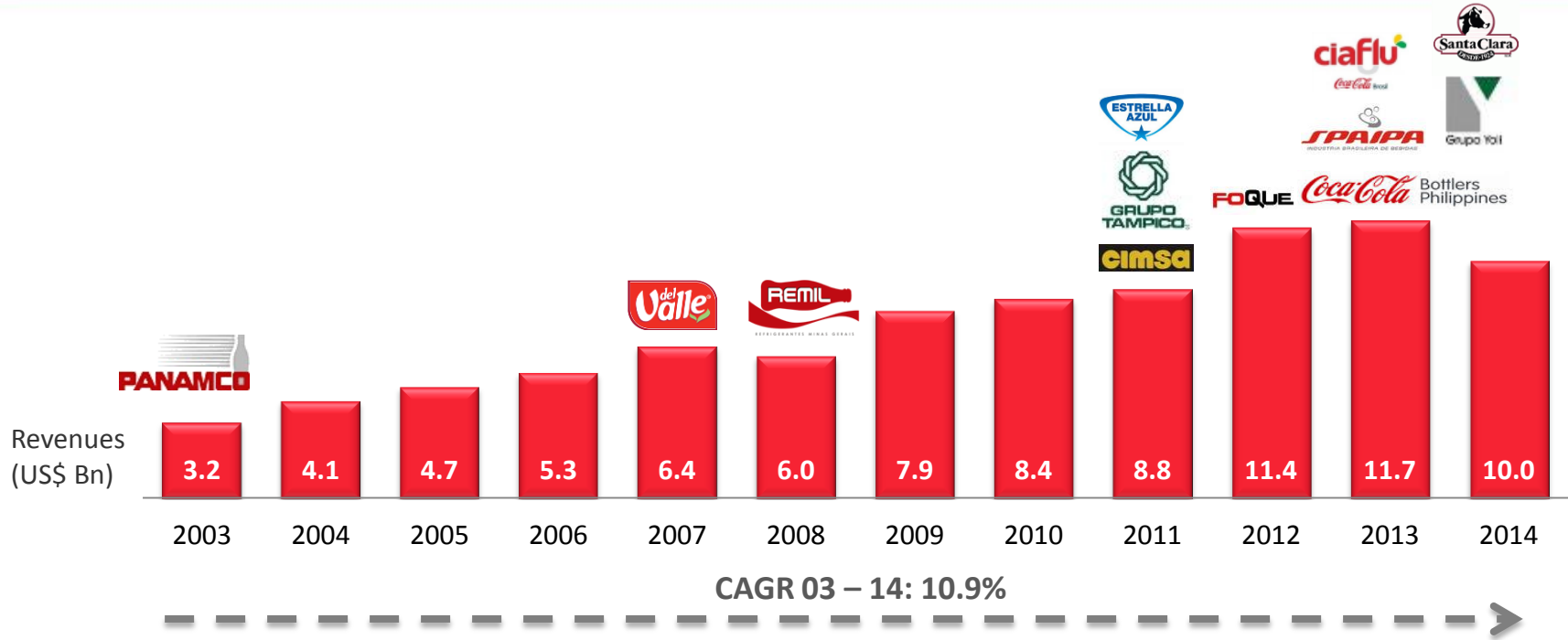
Creating economic value during the last decade

KOF Market Cap Evolution (US\$ MM)



- Consolidate as a Multi-category Leader.
- Reach Full Operating Potential.
- Growth Through Innovation.
- Growth Through Acquisitions.
- Proactive Environment Management.

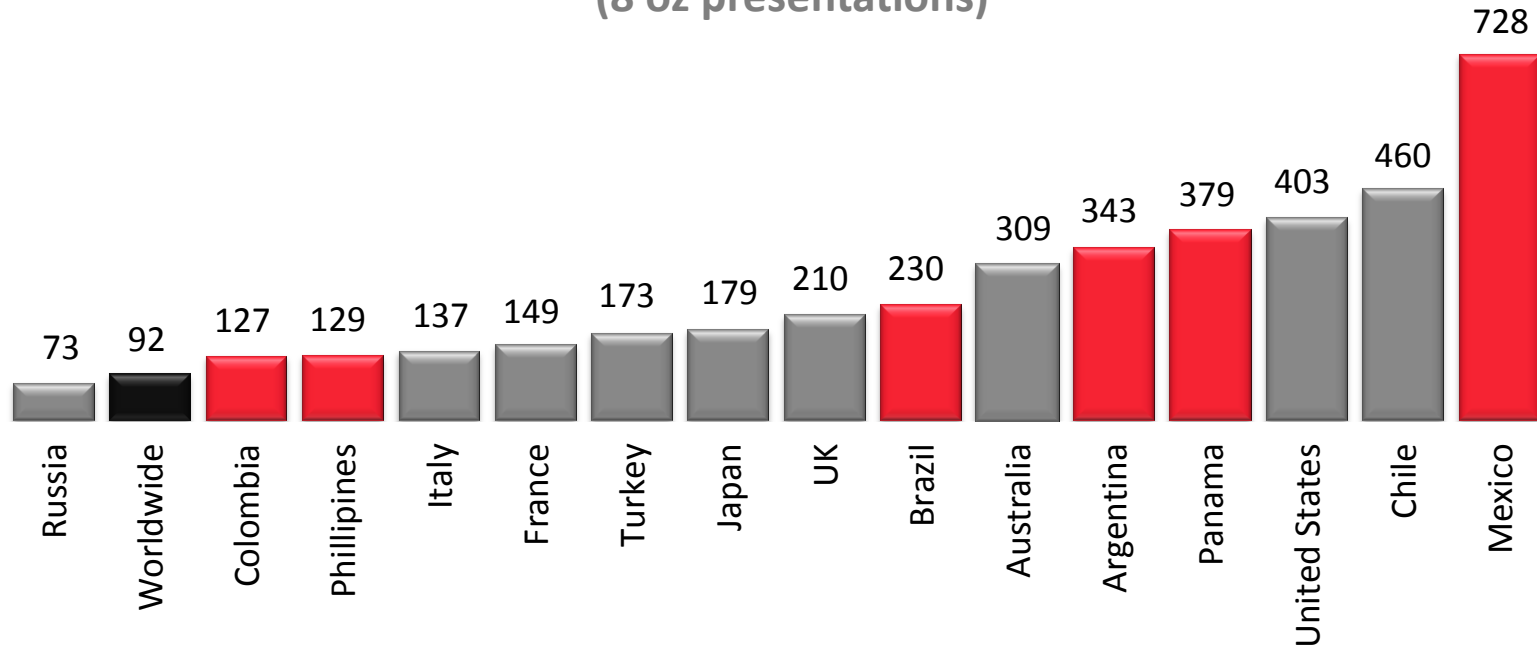
PANAMCO's acquisition transformed KOF from a Mexican bottler with operations in Argentina into a Continental bottler



	2004	2014	CAGR
Unit Cases (Bn)	1.9	3.4	6.3%

KOF has become the largest franchise bottler in the world with presence in ten countries, posting consistent double-digit growth, becoming a consolidation vehicle of the Coca-Cola system and new beverage categories.

Per Capita Consumption of KO Products
(8 oz presentations)



- Organic growth has high growth potential based on improving per-capita consumption across most of our operations.

Philippines: turnaround process successfully continues, with relevant operational performance achievements



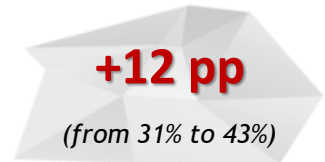
- 19 Plants and 54 distribution centers.
- Close to 853 MM points of sale.
- +100 Mn Consumers.
- + 510 Mn Unit Cases.⁽¹⁾
- ~5 Bn Transactions.



A healthier mix of Core CSD's Brands (Coke)

Significant one-way mix increase for a more balanced portfolio

2012 vs 2014



Operational achievements

- ✓ New RTM model implemented in more than **60%** of the country, yielding **+7%** average volume growth.
- ✓ More than **2,400** pre-sellers in the country.
- ✓ Simplified the portfolio reducing the number of SKU's, concentrating on those with the highest potential.
- ✓ Increased **400%** our PET capacity in the region to support our new portfolio evolution (from 5 in 2012 to 9 in 2014).



Focus on disciplined capital deployment to take advantage of balance sheet flexibility, targeting assets consistent with our business platform and set of capabilities.



Sustained organic growth at OXXO in Mexico, with compelling growth in new complementary drugstore, petrol and prepared food operations, as well as medium-term objectives to test additional international markets.



Continue to drive organic revenue growth across markets, working in tandem with The Coca-Cola Company to enhance our portfolio by addressing evolving consumer preferences, and continue to pursue incremental territories that are structurally well suited to our skill set.