



## Jose Antonio Fernandez is Appointed Chairman of FEMSA; The Stockholders Approved the Payment of a Dividend for 436 Million Pesos

MONTERREY, Mexico--(BUSINESS WIRE)--March 27, 2001--Fomento Economico Mexicano, S.A. de C.V. ("FEMSA" or "the Company") (BMV:FEMSA UBD) (BMV:FEMSA UB) (NYSE:FMX) 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, the consolidated financial statements for the year ended December 31, 2000, the declaration of the dividend corresponding to fiscal year 2000, and the Board of directors for the year 2001.

The shareholders approved the Board of Directors for year 2001. Jose Antonio Fernandez, CEO of FEMSA, was appointed Chairman of the Board, substituting Eugenio Garza Laguera, who was appointed Honorary Life Chairman of the Board. Additionally, two new independent Board members were elected: Robert E. Denham and Luis Tellez.

Jose Antonio Fernandez joined FEMSA in 1987 and since then has held positions in FEMSA's corporate staff and in FEMSA Cerveza; he also served as CEO of FEMSA Comercio (OXXO). Mr. Fernandez has a bachelor's degree in Industrial and Systems Engineering from the Monterrey Tec and an MBA from the same institution. He has been Chief Executive Officer of FEMSA since January 1995. Jose Antonio Fernandez is also Chairman of the Board of Coca-Cola FEMSA, and Vice-Chairman of the Board of the Monterrey Tec. He is also a member of the Board of the Bancomer Financial Group, the Bimbo Group, the Mexican Derivatives Market and the Cydsa Group.

Robert E. Denham is a partner in the law firm of Munger, Tolles & Olson, having rejoined the firm after serving as the Chairman and Chief Executive Officer of Salomon Inc. Mr. Denham is a magna cum laude graduate of the University of Texas. He received a master's degree in government from Harvard University, and a J.D. degree from Harvard Law School. He served as a United States Representative to the APEC Business Advisory Counsel, appointed by President William J. Clinton. He is a member of the Council of Foreign Relations and was a member of the OECD Business Sector Advisory Group on Corporate Governance. He is a member of the Board of Directors of U.S. Trust Company and Wesco Financial Corporation.

Luis Tellez is an economist from the ITAM (Instituto Tecnologico Autonomo de Mexico), and obtained his doctorate degree in Economics at the Massachusetts Institute of Technology. He served as Secretary of Energy of Mexico from October 1997 to December 1, 2000, and previously served as Chief of Staff of the President of Mexico. Starting March 2001, Luis Tellez has been appointed as Executive Vice-President of DESC, S.A. de C.V. (BMV:DESC) (NYSE:DES).

The stockholders also approved the payment of a dividend in the amount of 436 million pesos. The dividend will be paid on May 21, 2001 upon submission of Coupon Number 4, as follows: 0.0734 pesos for each Series B share and 0.09175 pesos for each Series D share. The foregoing will result in actual dividend payments of 0.4404 pesos for each UBD Unit and 0.367 pesos for each UB Unit. Therefore, each ADR will receive a dividend payment of 4.404 pesos.

"I feel honored by the responsibility that the Company's shareholders have entrusted me with and I assure you that I will continue devoting full dedication and determination to ensure that FEMSA continues on the path of success and growth that we have laid out," said Jose Antonio Fernandez, Chairman and Chief Executive Officer of FEMSA. "We are also extremely pleased that two prominent businessmen have accepted the invitation to our Board. We are certain that the Company and its shareholders will benefit greatly from their contributions, given their remarkable international management expertise. Furthermore, the fact that these two directors are independent, gives proof of FEMSA's commitment to constantly improve its corporate governance practices," he added.

The Board of Directors was appointed as follows:

BOARD OF DIRECTORS

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SERIES "B"

## DIRECTORS

DESIGNATED ALTERNATE  
DIRECTORSHONORARY  
LIFE

CHAIRMAN Eugenio Garza Laguera

## CHAIRMAN

Jose Antonio Fernandez  
 Juan Carlos Braniff  
 Jose Calderon Sr.  
 Consuelo Garza de Garza  
 Max Michel Sr.  
 Alberto Bailleres  
 Eduardo A. Elizondo  
 Ricardo Guajardo  
 Alfredo Livas  
 Roberto Servitje  
 Carlos Salguero  
 Luis Tellez

Francisco J. Calderon  
 Alfonso Garza Jr.  
 Max Michel Jr.  
 Arturo Fernandez

Carlos E. Aldrete

UNDESIGNATED ALTERNATE  
DIRECTORS

Mariana Garza  
 Paulina Garza  
 Othon Paez  
 Lorenzo Garza Sr.  
 Alfredo Martinez-Urdal

## SERIES "D"

## DIRECTORS

Eva Garza  
 Alexis E. Rovzar  
 Helmut Paul  
 Lorenzo H. Zambrano  
 Robert E. Denham

UNDESIGNATED ALTERNATE  
DIRECTORS

Sergio Deschamps Sr.  
 Javier L. Barragan

EXAMINERS: Jose Manuel Canal

Ernesto Gonzalez Davila

SECRETARIES: Alfredo Livas

Carlos E. Aldrete

This report may contain 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 the Company's actual performance.

FEMSA is Latin America's largest beverage company, exporting to the United States, Canada, and select countries in Europe, Asia, and Latin America. Founded in 1890 and headquartered in Monterrey, Mexico, FEMSA is strategically comprised of and operates by means of the following subsidiaries: FEMSA Cerveza, which produces and distributes various brands of beer such as Tecate, Carta Blanca, Superior, Sol, XX Lager, Dos Equis and Bohemia; Coca-Cola FEMSA, an anchor bottler for The Coca-Cola Co. in Latin America, which produces and distributes carbonated beverages such as Coca-Cola, Coca-Cola Light, Fanta, Sprite and Quatro; and the Strategic Businesses Division, created in November 1999 by grouping the packaging (FEMSA Empaques), retail (OXXO) and logistics (FEMSA Logistica) operations, whose main objective is to offer competitive advantages to the beverage subsidiaries.

## CONTACT: FEMSA

Corporate Communications

Laura E. Solano, 011-528-328-6150

lsolmar@femsa.com.mx

or

Investor Relations

Maria Elena Gutierrez, 011-528-328-6245

megutsan@femsa.com.mx

