

FEMSA Announces Fourth Quarter and Full Year 2020 Results

Monterrey, Mexico, March 1, 2021 — Fomento Económico Mexicano, S.A.B. de C.V. (“FEMSA”) (NYSE: FMX; BMV: FEMSAUBD) announced today its operational and financial results for the fourth quarter and full year of 2020.

FINANCIAL SUMMARY FOR THE FOURTH QUARTER AND FULL YEAR 2020

Change vs. same period last year

	Revenues		Gross Profit		Income from Operations		Same-Store Sales	
	4Q20	FY20	4Q20	FY20	4Q20	FY20	4Q20	FY20
FEMSA CONSOLIDATED	(1.5%)	(2.7%)	0.1%	(1.0%)	(3.5%)	(12.0%)		
FEMSA COMERCIO								
Proximity Division	(2.4%)	(1.9%)	(1.0%)	(1.1%)	(16.5%)	(31.6%)	(4.3%)	(5.4%)
Health Division	15.4%	10.6%	12.3%	10.9%	28.1%	16.2%	15.3%	1.4%
Fuel Division	(30.7%)	(28.3%)	(6.8%)	(9.9%)	(19.1%)	(31.3%)	(31.1%)	(29.2%)
COCA-COLA FEMSA	(5.1%)	(5.6%)	(4.3%)	(5.4%)	13.4%	(0.7%)		

Eduardo Padilla, FEMSA’s CEO, commented:

“We ended the year on a solid note, still facing important challenges but outperforming our own expectations for the fourth quarter. For some of our operations like OXXO and OXXO Gas, a new wave of COVID cases and virus variants brought more stringent operating restrictions and again hampered customer mobility, while other business units continued to have good momentum, such as our Health Division led by favorable dynamics in Chile and Mexico. For its part, Coca-Cola FEMSA managed to deliver double-digit growth in operating income in a challenging environment.

Looking back at 2020, my main takeaway without question is the remarkable effort that was made by every one of our colleagues at FEMSA, to adapt and succeed against such a complex backdrop during this strange, unique year. Our people demonstrated resilience, passion, agility, innovation, and grit. Once again, my most sincere appreciation goes out to them.

As we look ahead we see that short-term uncertainty levels remain high, but we anticipate an eventual recovery to take hold on the back of broad vaccination efforts and a pandemic that gradually cedes ground to normalcy as the year advances. We are again planning for growth across all our business units, optimistic about their long-term potential, and leveraging the strengths we all found in 2020 in ourselves and more importantly, in our organization.”

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, a public bottler of Coca-Cola products; and in the beer industry, as a shareholder of HEINEKEN, a brewer with operations in over 70 countries. Additionally, through its Strategic Businesses unit, it provides logistics, point-of-sale refrigeration solutions and plastics solutions to FEMSA's business units and third-party clients. FEMSA also participates in the specialized distribution industry in the United States. Through 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.