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FEMSA

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

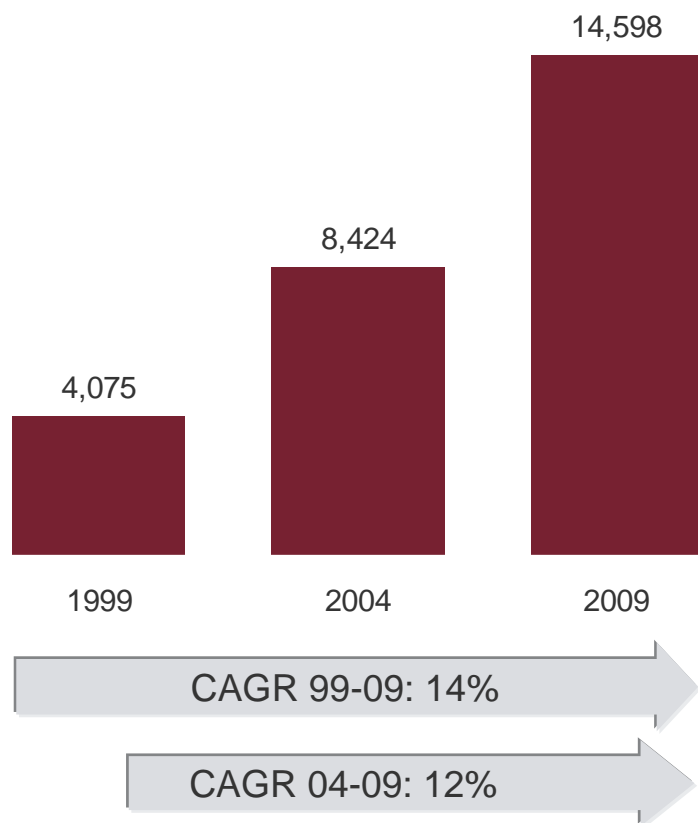
OXXO

Coca-Cola FEMSA

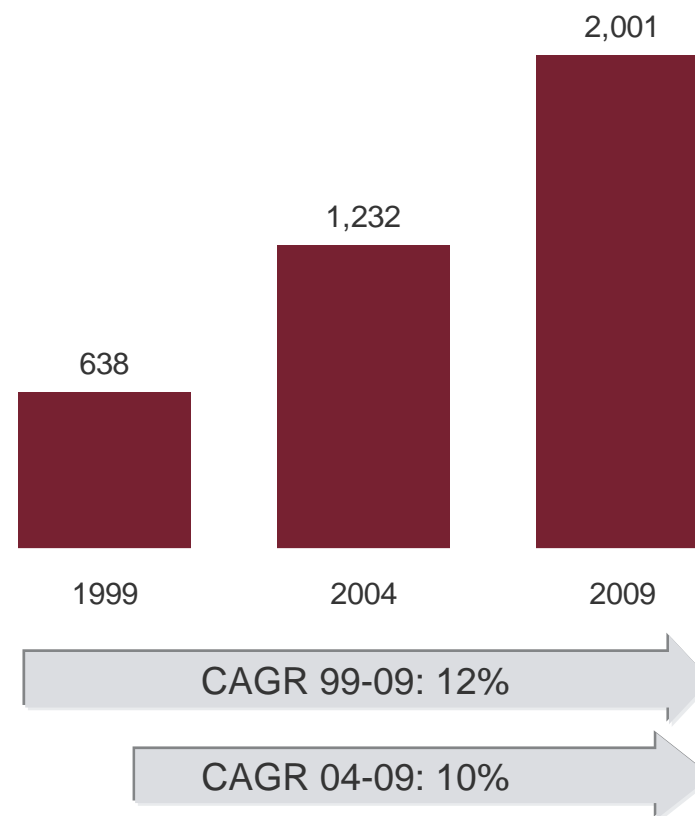
Delivering consistent double-digit growth



Total Revenue (US\$ million)



EBIT (US\$ million)



Note: 2009 figures in nominal Mexican pesos converted to US dollars using average exchange rate of the year, prior figures in constant pesos as of year end and converted to US dollars using the period-end exchange rate.

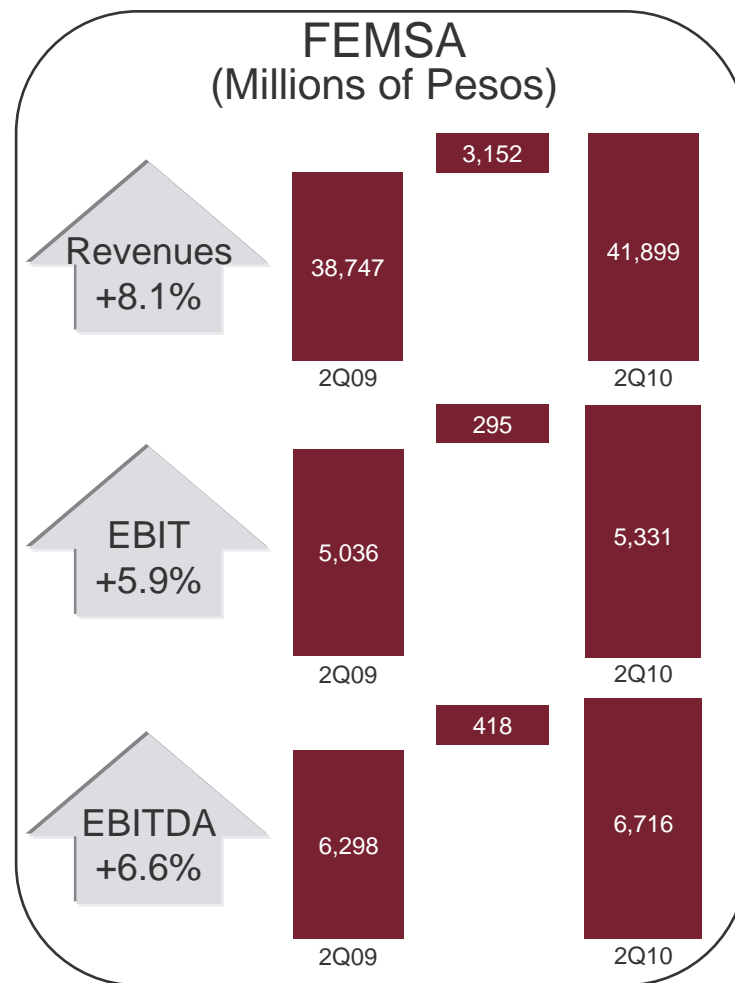


Double-digit EBIT growth in Latincentro and Mercosur, offset raw materials pressures in Mexico

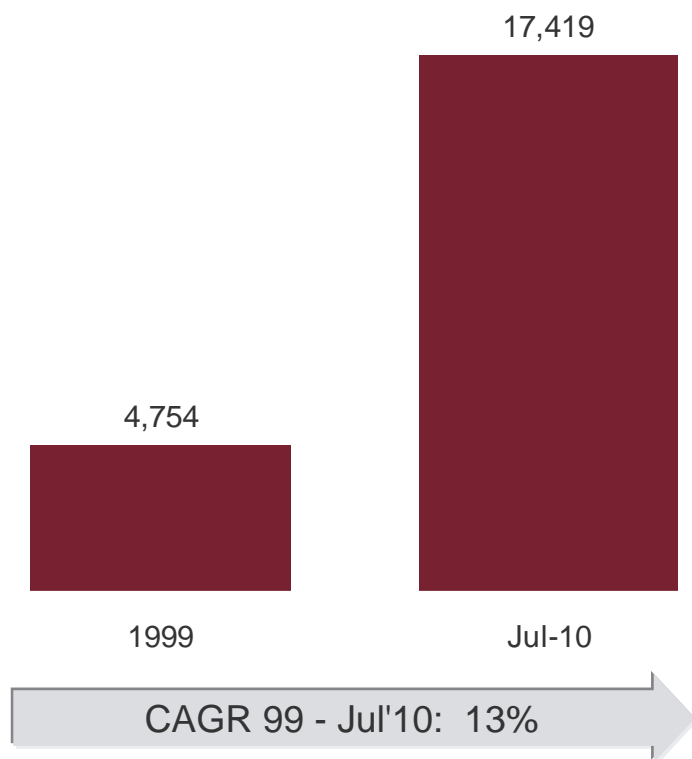


Achieved a new milestone by opening over 1,000 net new stores in the last twelve months

Heineken We started including our 20% participation in Heineken starting April 30th when the transaction closed



FEMSA Market Cap Evolution (US\$ million)



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

- Ongoing reconfiguration of the global brewing industry and the resulting need to increase scale and geographic reach to compete effectively, FEMSA has transformed its beer operations in a 20% economic stake in Heineken
- FEMSA is the second largest holder in Heineken, and has the right to appoint two members to Heineken NV Supervisory Board
- Heineken has the global footprint, scale, brand building and innovation capabilities, as well as the only truly global beer brand to compete and win on a global scale
- FEMSA's potential for long-term value creation is enhanced by this investment and we expect to contribute significantly to Heineken's success globally and particularly in Mexico





- Combined strength of balanced positions in three leading iconic branded companies should provide significant opportunities for further growth and generate compelling investment returns
- FEMSA has achieved considerable financial and strategic flexibility as a result of this transaction
- Transaction enables FEMSA to focus and concentrate efforts on Coca-Cola FEMSA and OXXO, continue developing operational excellence, maintain dominant market positions and tap potential growth through acquisition opportunities
- Benefit from participation in Heineken's future value creation

FEMSA

OXXO

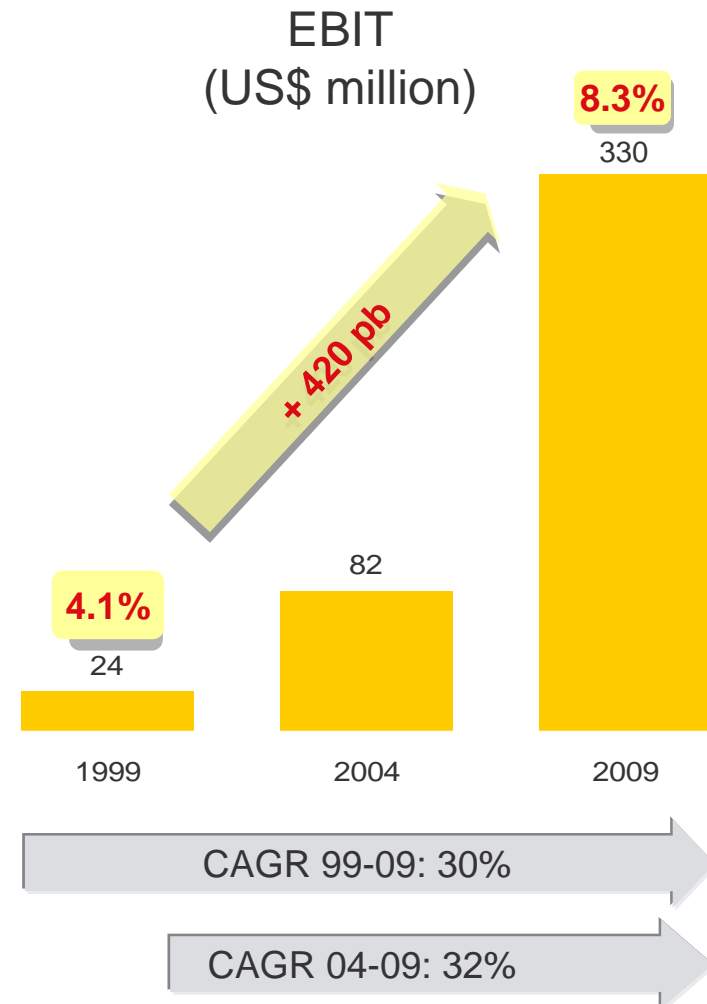
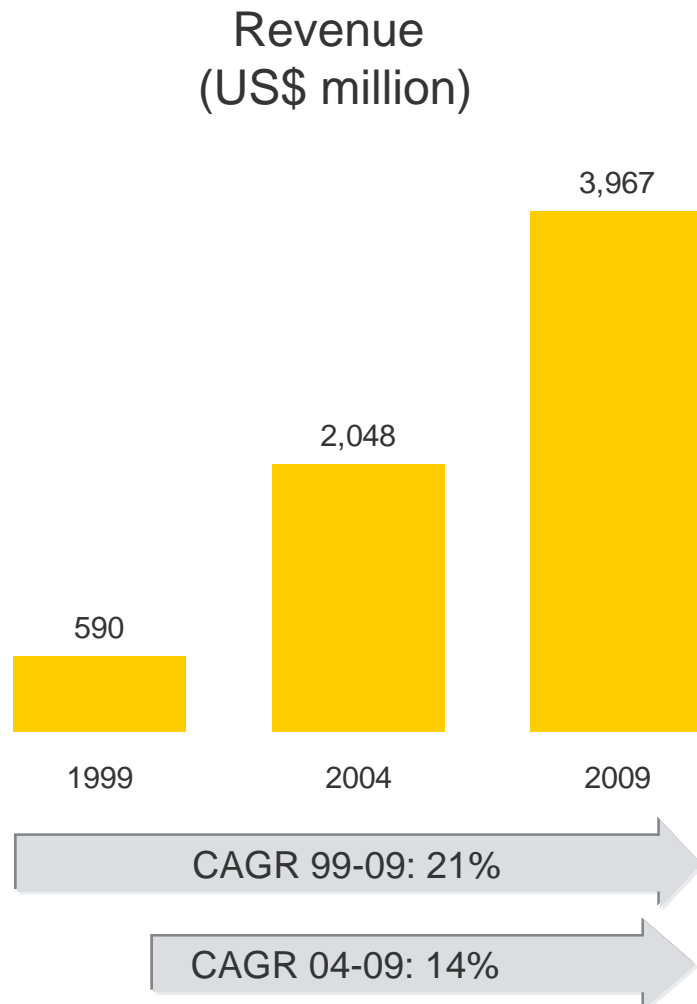
Coca-Cola FEMSA



siempre rico, sólo en 



Accelerated profitable growth



Note: 2009 figures in nominal Mexican pesos converted to US dollars using average exchange rate of the year, prior figures in constant pesos as of year end and converted to US dollars using the period-end exchange rate.

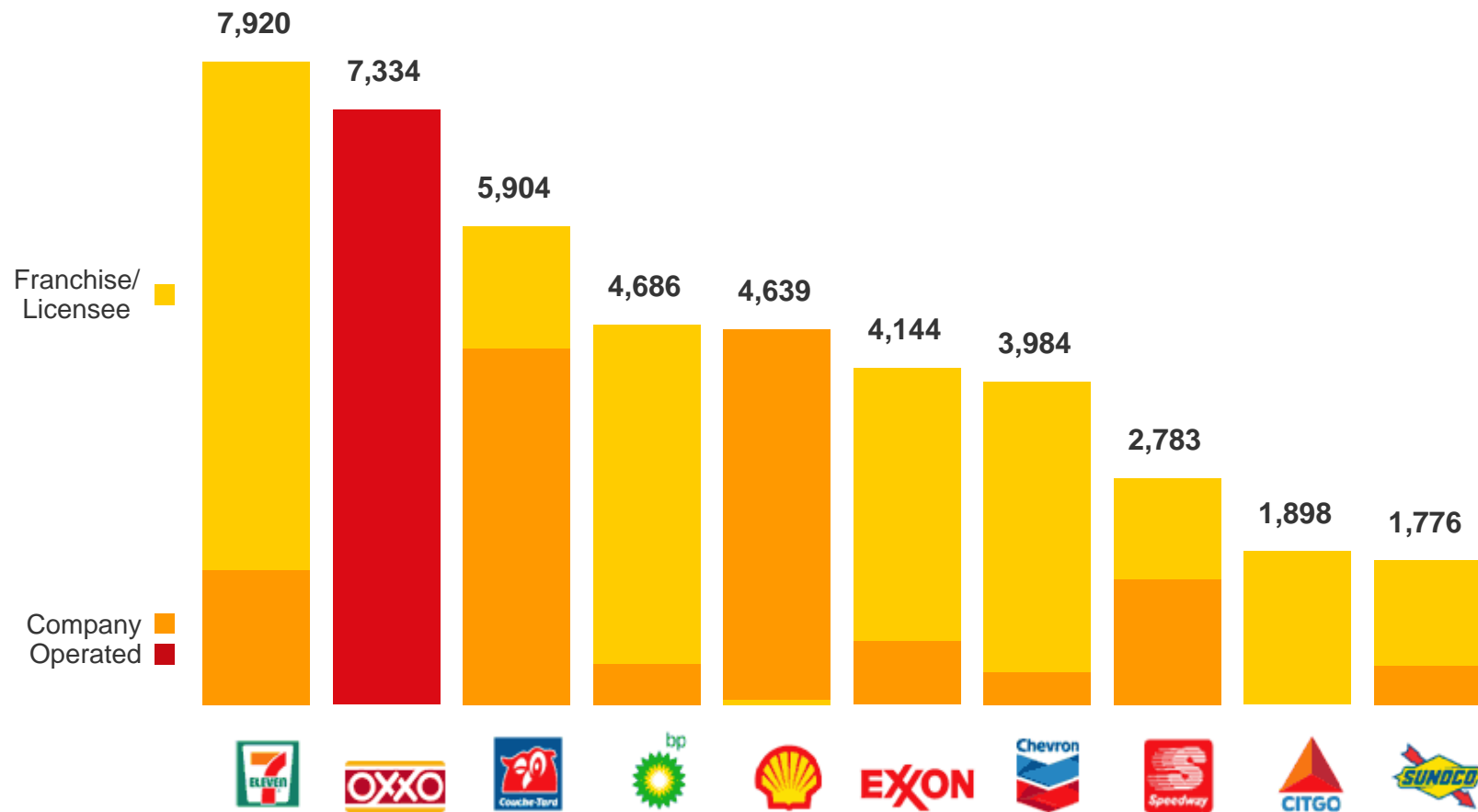
OXXO going forward



- Maintain focus on OXXO's extraordinary growth potential across Mexico and other suitable markets
- Be the most successful convenience store operator
- Continue driving agenda to define the convenience category in the region through the evolution of our value proposition

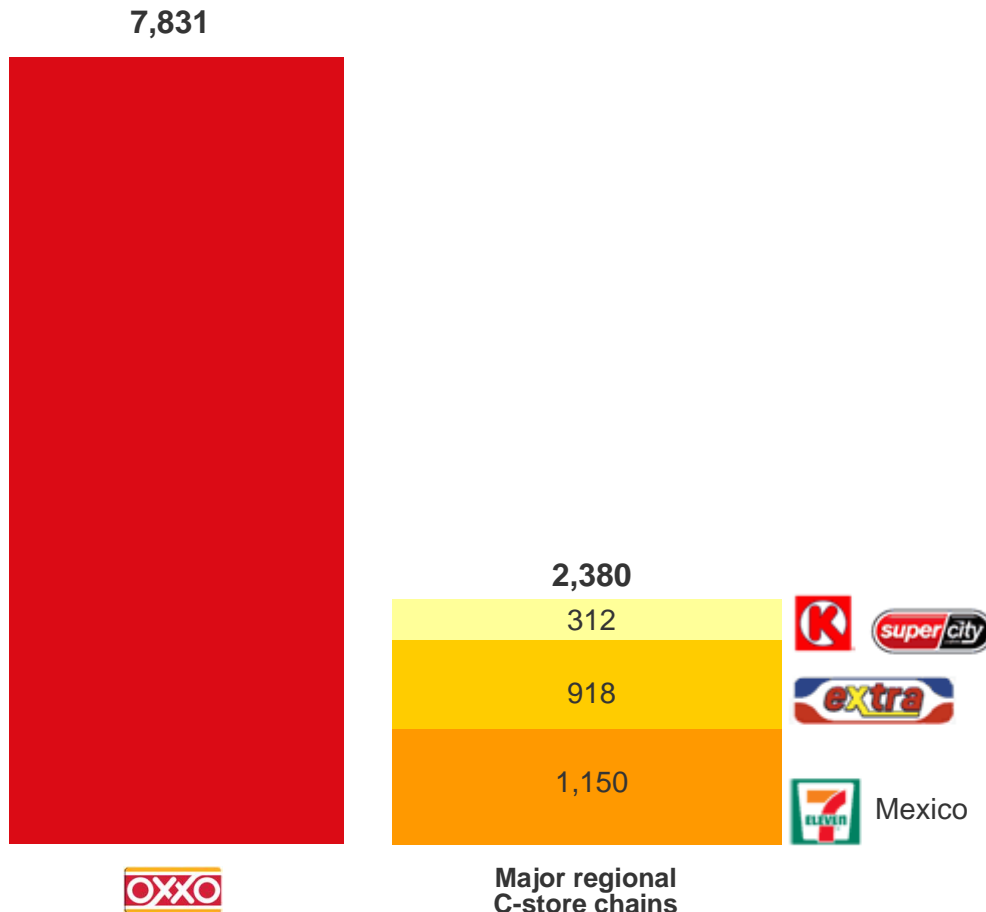


The largest company-operated store chain in the Americas



Note: 7 Eleven includes US, Canada and Mexico Operations, Alimentation Couche-Tard includes Canada Operations.
 Source: CSNews "Top 100 US Convenience Store Companies, 2009."

...and Mexico's leading convenience store chain



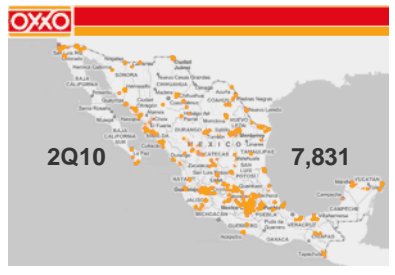
- An effective and rapidly growing sales channel for several categories in Mexico driving an important portion of their growth
- The only truly national convenience store chain with over five million transactions per day and surpassing two billion transactions in 2009

Strategic tools enabling us to continually expand our range of one-stop products and services



Strategic Dimension

Store Base Growth



Differentiation

- Segmentation
- Customer Service



Replenishment

Base

Indulgence

Category Development

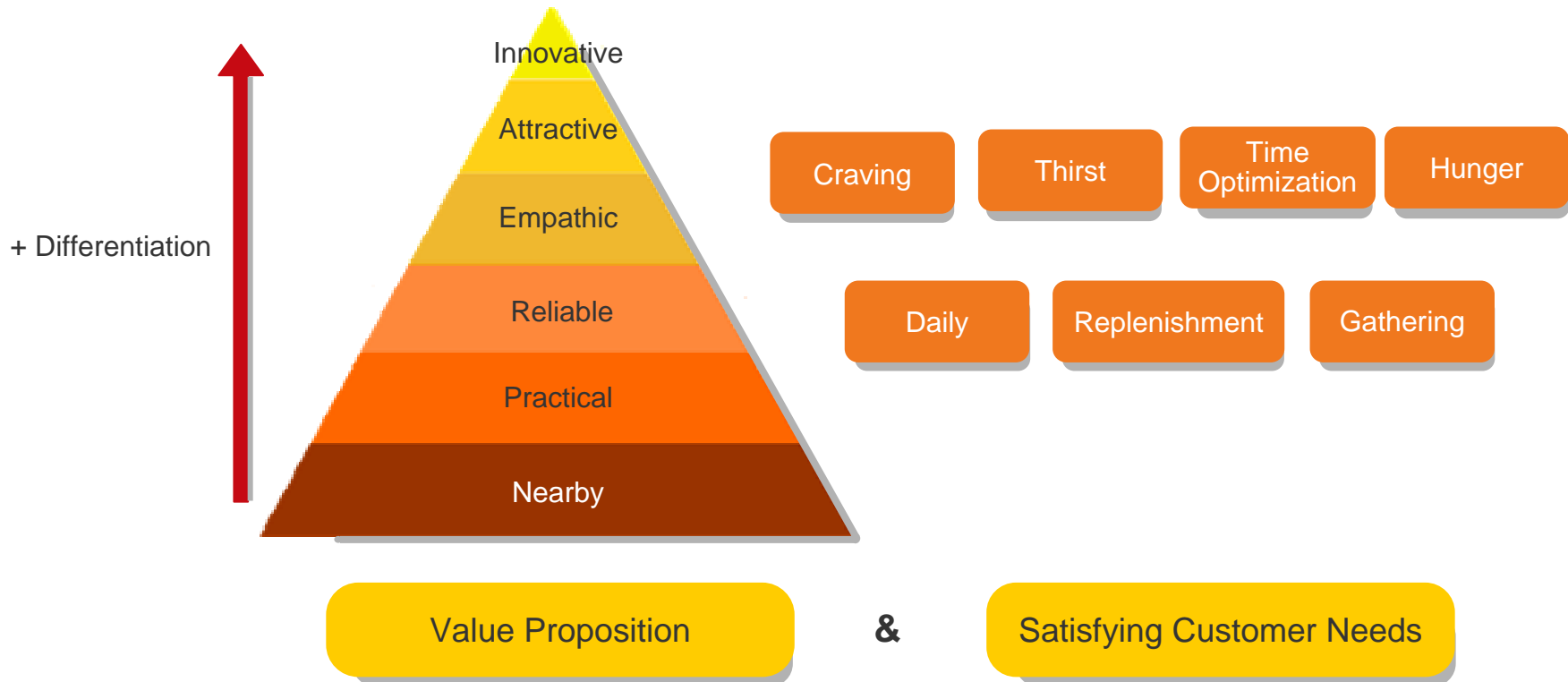
- Fast Food & Services



Developing our value proposition to satisfy our customer needs



Customer Dimension



Financial Dimension

OXXO Store Base Growth



Δ Sales/ Margin per Store

- New objective of 12,000 stores by 2014
- Driving profitability and margin expansion by leveraging supplier and category management, together with operational efficiencies

Building capabilities to achieve competitive advantage



Core Competencies

Organization

+

Supply Chain

+

IT and Processes

+

Execution



Productivity and Efficiency

Culture: Values, Leadership, Service, Coordination, Collaboration, Good Neighbor

FEMSA

OXXO

Coca-Cola FEMSA

Coca-Cola



COCA-COLA
FEMSA

Largest public bottler outside of the US in terms of sales volume...



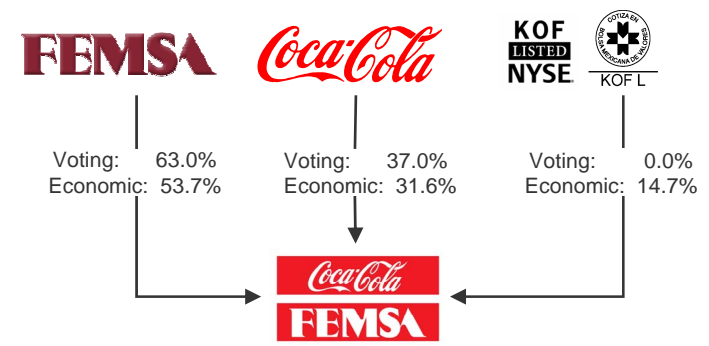
over **2.5** Bn Unit Cases

US\$ **8.0** Bn in Revenues

close to **200** MM consumers

over **1.5** MM points of sale

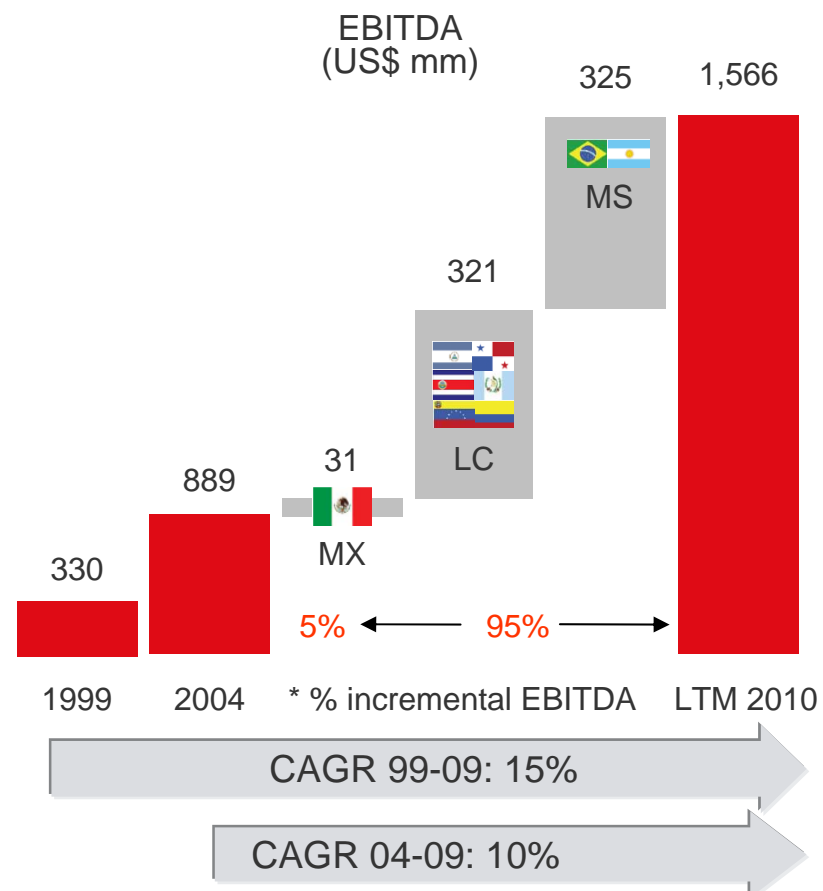
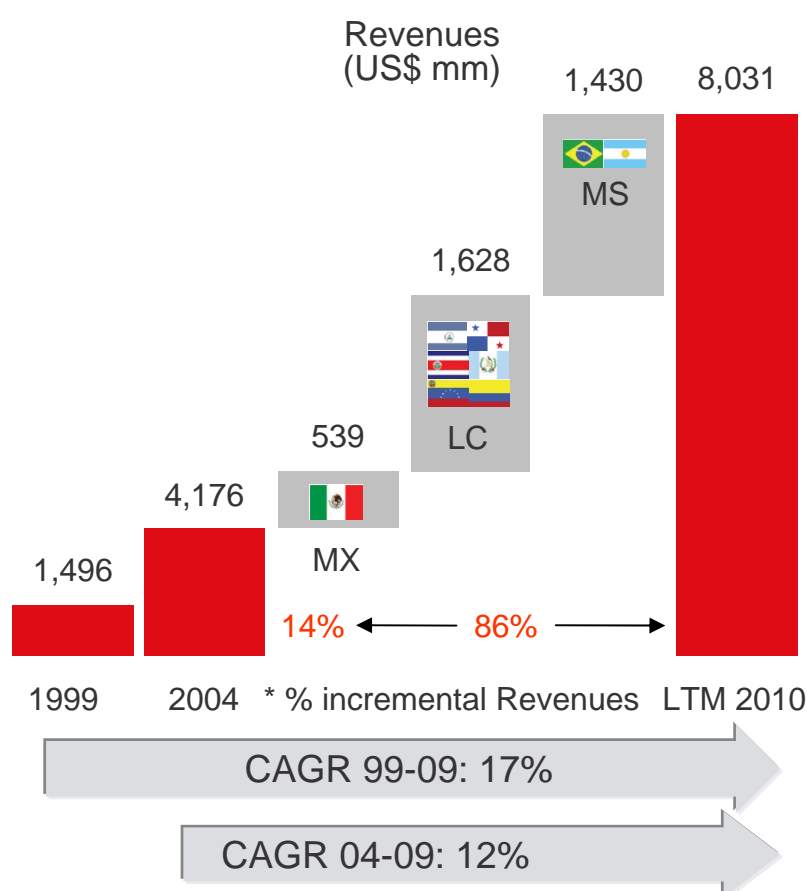
almost **70,000** employees



Note: Percentage of KO volume: KOF's estimates and KO annual review 2009. KOF Figures LTM as of June 30, 2010.

Sourcing a solid track record of growth from a balanced geographic footprint ...

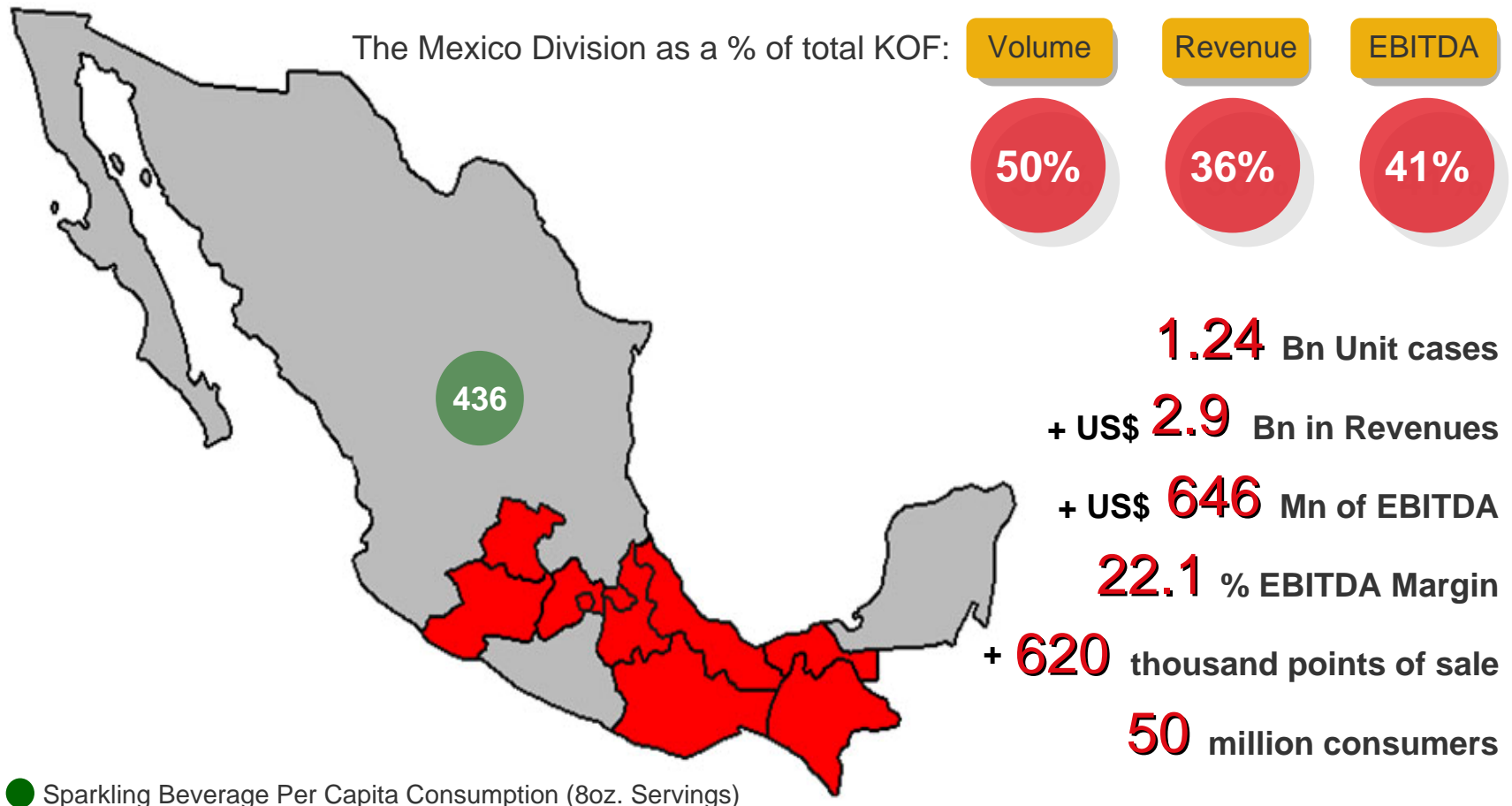
Operations outside of Mexico have importantly contributed to both the top and bottom line of our business, while Mexico continues to be our largest cash-flow generator



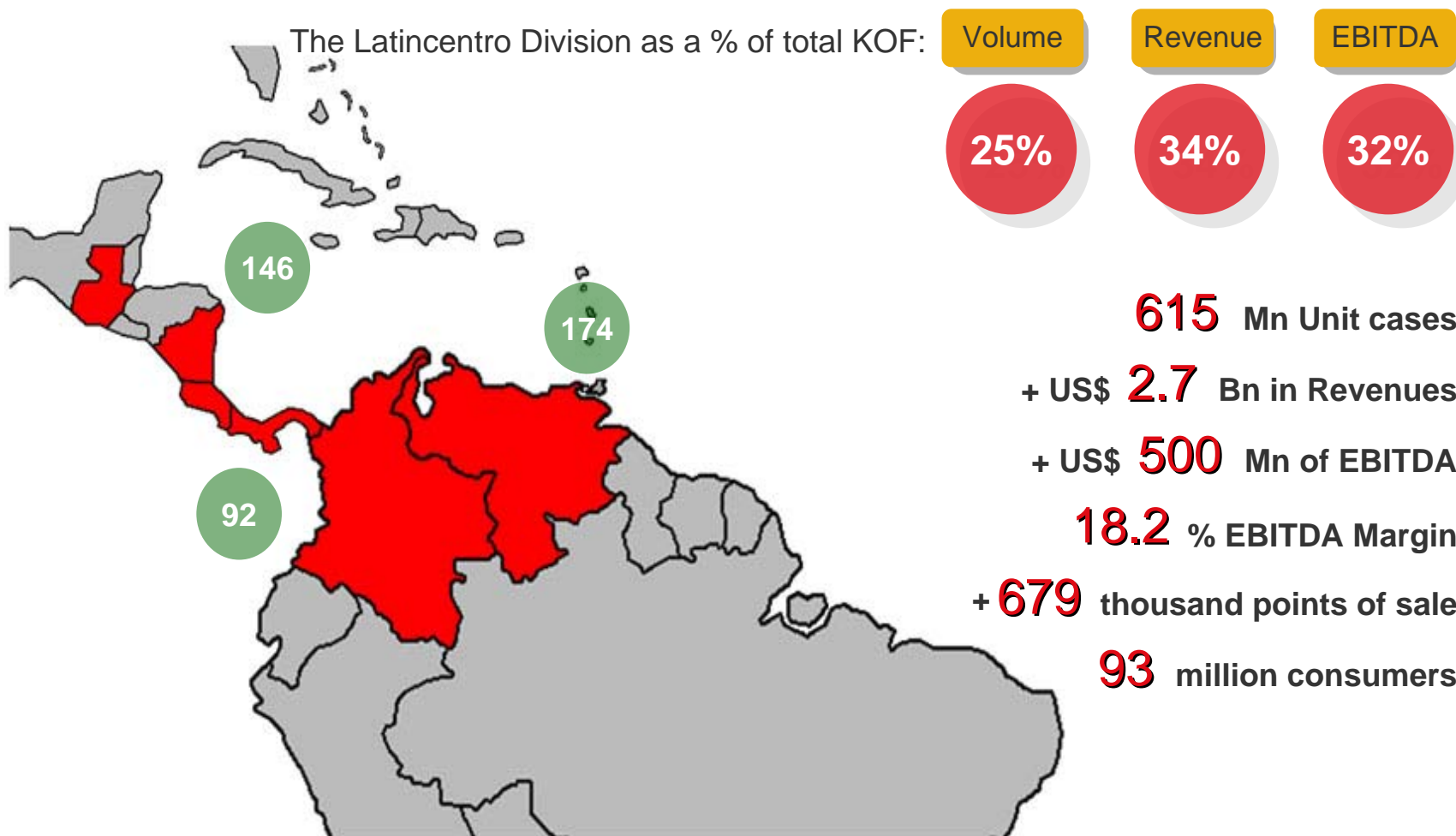
Note: KOF LTM figures as of June 30, 2010. Figures in Mexican Pesos converted into US dollars at the EOP exchange rate of each period.

Largest bottler in Mexico...

KOF is the most integrated beverage player in the industry, ranking #1 in Sparkling and Still Beverages and a strong #2 in Water



...with solid presence in Latincentro...



● Sparkling Beverage Per Capita Consumption (8oz. Servings)

Note: KOF LTM figures as of June 30, 2010. Figures in Mexican Pesos converted into US dollars at EOP exchange rate.

...and a growing presence in South America

The Mercosur Division as a % of total KOF:

Volume

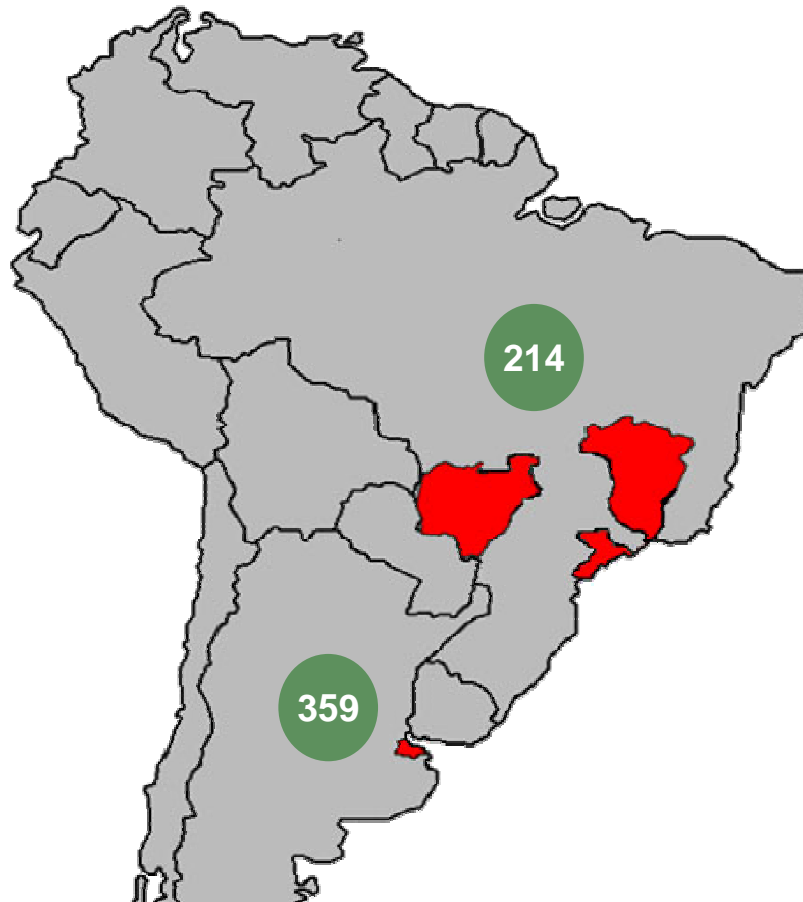
25%

Revenue

30%

EBITDA

27%



636 Mn Unit cases

US\$ **2.4** Bn in Revenues

+ US\$ **421** Mn of EBITDA

17.8 % EBITDA Margin

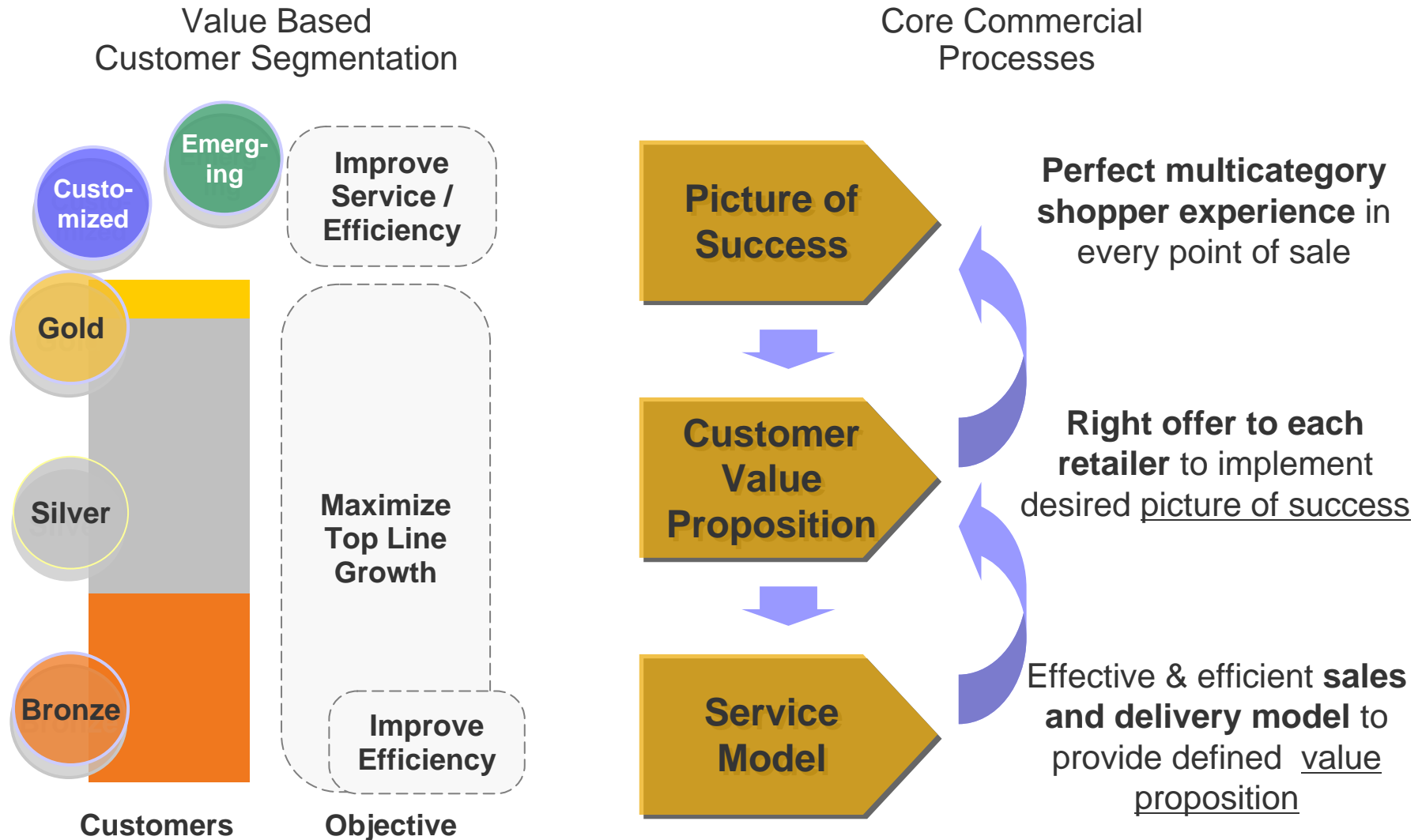
+ **270** thousand points of sale

55 million consumers

● Sparkling Beverage Per Capita Consumption (8oz. Servings)

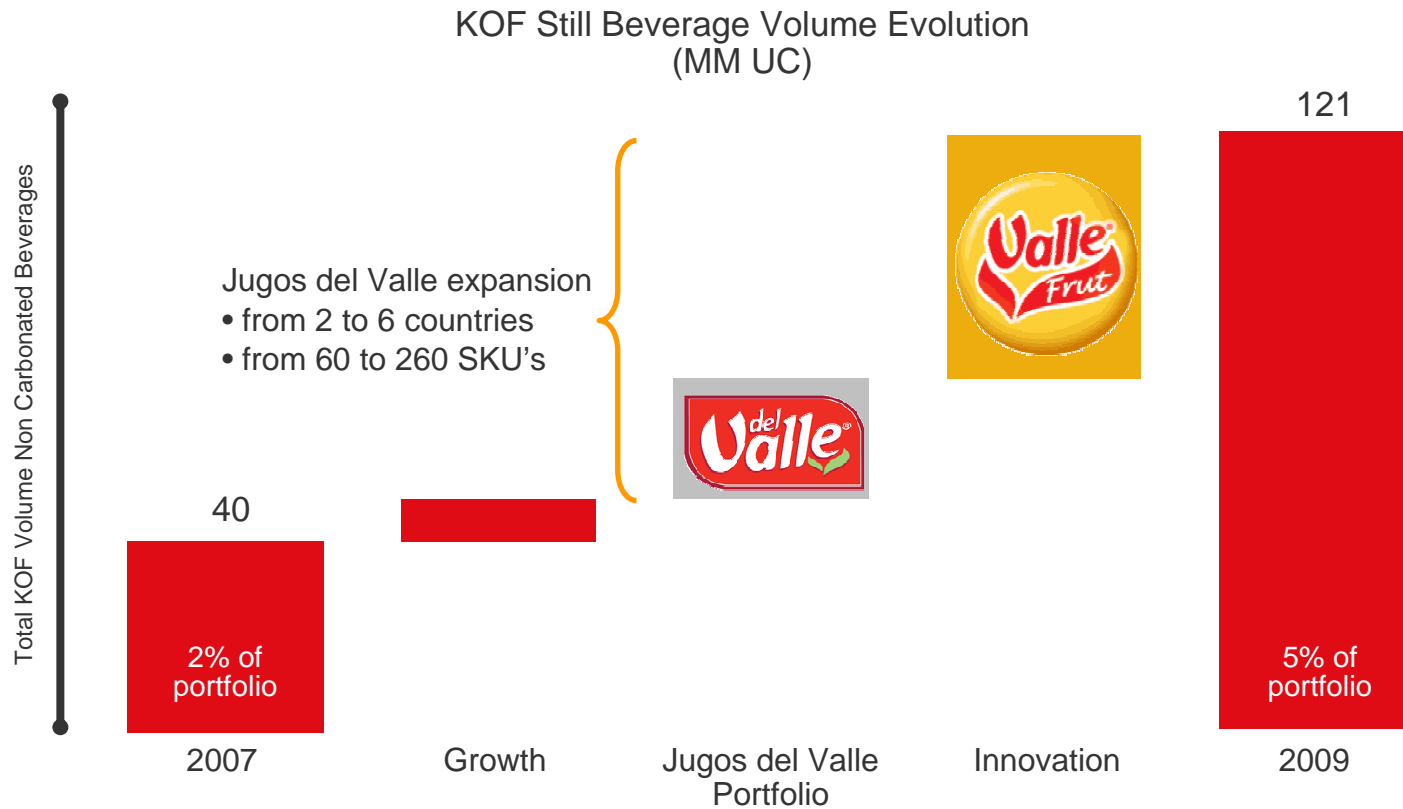
Note: KOF LTM figures as of June 30, 2010. Figures in Mexican Pesos converted into US dollars at EOP exchange rate.

We have transformed our commercial model to focus on our customers' value



Value creating acquisitions levered with innovation & execution deliver growth

Strategic alignment with The Coca-Cola Company, through the 50/50 Joint-Venture, generates an exponential avenue of growth for Still Beverages...



...helping the category grow three times in two years

Note: KOF Still Beverage Volumes.

We are broadening our portfolio to better satisfy our customers

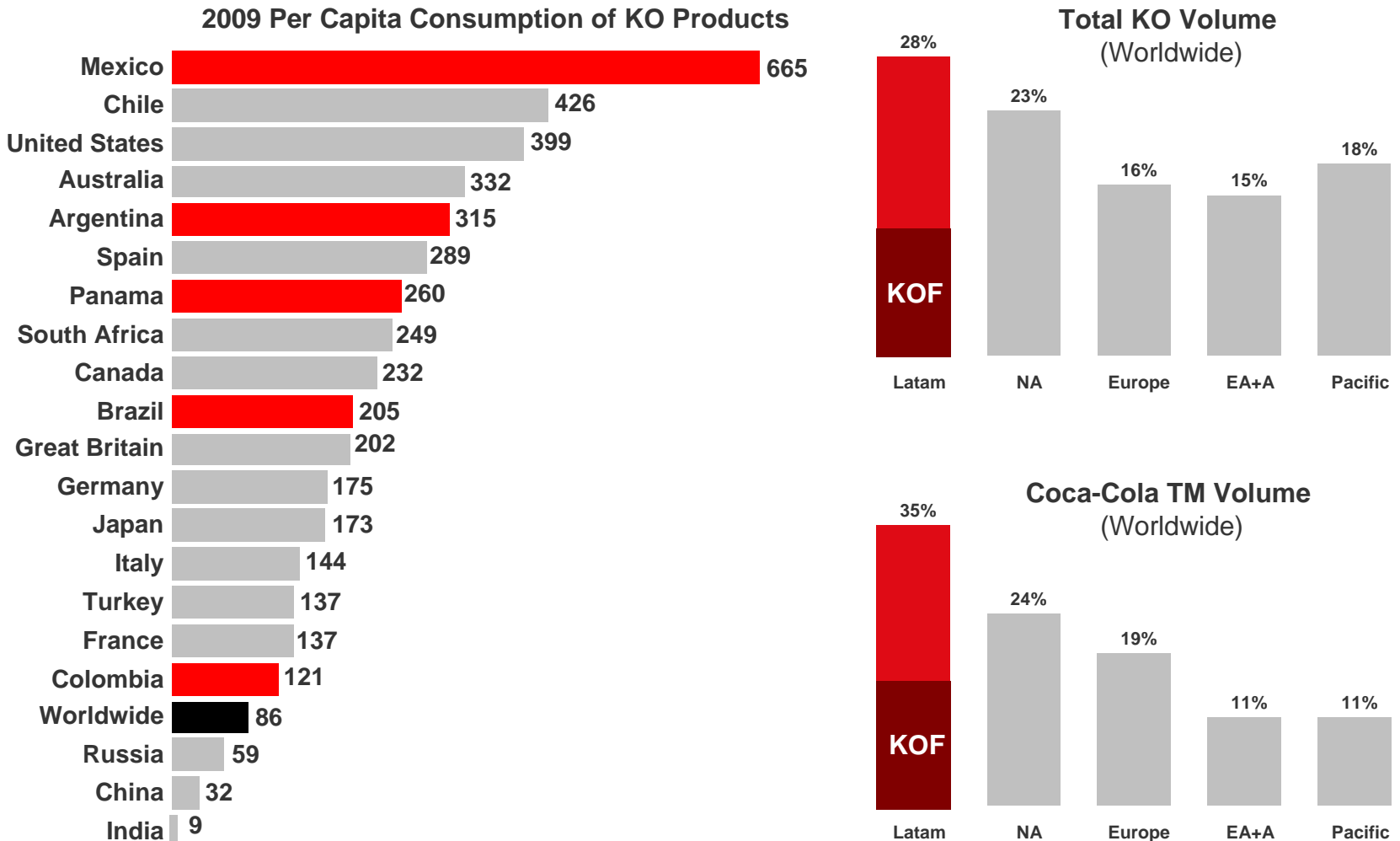
Broad category diversification, balancing the portfolio and allowing us to capture consumers in the up- and down-trade



Note: CAGR 2004 – LTM as of June 30, 2010.

Strategic partner to the Coca-Cola System

KOF has presence in the most important markets for the Coca-Cola System



Source: The Coca-Cola annual review 2009.

FEMSA: Committed to further strengthening our soft drinks and retail businesses based on our proven track record to create shareholder value

FEMSA



- Sustained growth and leadership through further consolidation of the regional Coca-Cola system and increased development of the NAB segment



- Accelerated growth of store base in Mexico and beyond, while focusing on improving the value proposition to drive same-store sales and expand margins

Heineken

- Participation in growth of the leading premium brand-driven global brewer, with a balanced reach across developed and emerging markets

EBITDA reconciliation by division



In US\$ million

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Consolidated FEMSA											
Income from Operations	638	737	896	910	1,078	1,232	1,467	1,610	1,793	2,036	2,001
Depreciation	178	201	212	194	232	298	338	375	399	446	415
Amortization	137	179	192	198	232	280	314	346	355	362	332
EBITDA	952	1,117	1,300	1,303	1,542	1,810	2,119	2,332	2,547	2,844	2,748
FEMSA Cerveza											
Income from Operations	277	297	344	340	319	425	504	548	495	484	437
Depreciation	81	90	102	107	104	132	139	153	148	154	140
Amortization	72	108	121	134	151	182	202	219	221	228	201
EBITDA	430	494	567	581	574	739	844	920	864	866	778
Coca-Cola FEMSA											
Income from Operations	217	302	415	426	597	690	817	876	1,049	1,229	1,173
Depreciation	60	73	71	50	86	111	123	139	151	227	208
Amortization	54	59	53	44	59	97	115	117	123	80	82
EBITDA	331	434	539	519	742	898	1,055	1,131	1,322	1,536	1,463
FEMSA Comercio											
Income from Operations	24	29	31	47	62	82	118	149	212	276	330
Depreciation	5	7	8	9	12	19	30	38	50	60	61
Amortization	4	6	9	9	12	21	26	34	39	42	38
EBITDA	33	42	48	64	85	122	175	221	301	378	429
Fx Rate (Pesos per US\$)	9.48	9.62	9.16	10.43	11.24	11.15	10.63	10.80	10.92	11.14	13.50

Note: 2009 and 2008 figures in nominal Mexican pesos converted to US dollars using average exchange rate of the year, prior figures in constant pesos as of year end and converted to US dollars using the period-end exchange rate.