

Investor Presentation

August 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

- +13,200 OXXO Stores⁽¹⁾

+215,000 Employees

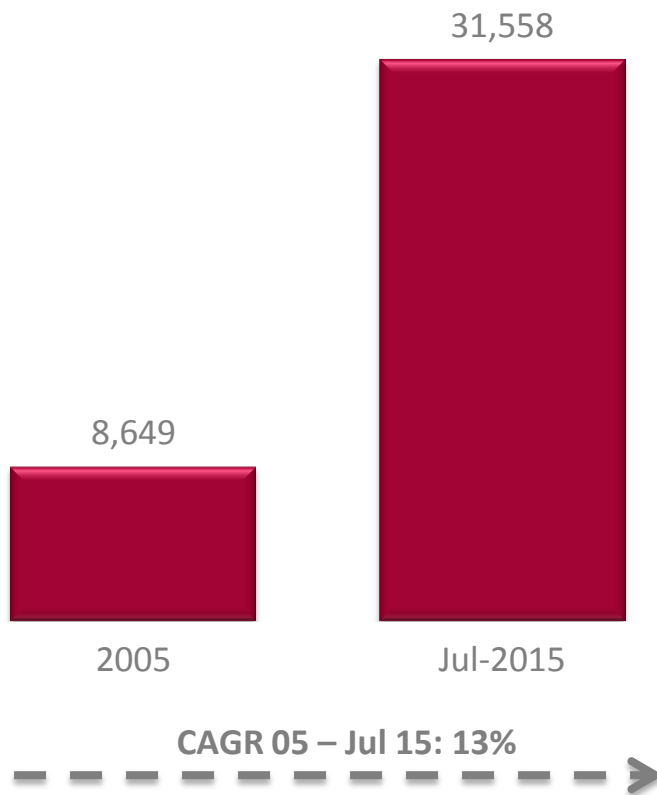
BUSINESS UNITS

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



(1) Number of stores as of June 30, 2015.

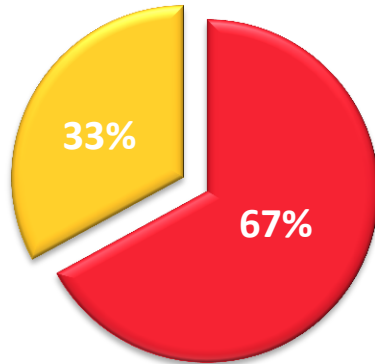
FEMSA Market Cap Evolution (US\$ MM)



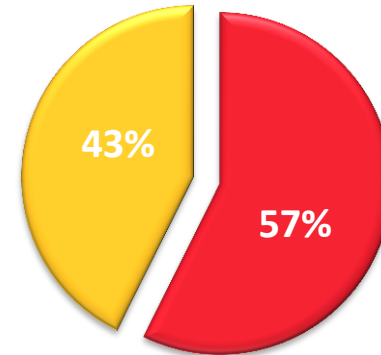
- Consistently strengthening our competitive position.
- Ability to operate in a rapidly changing economic environment.
- Strong brand portfolio and exceptional operational capabilities.

Revenue Contribution

2004

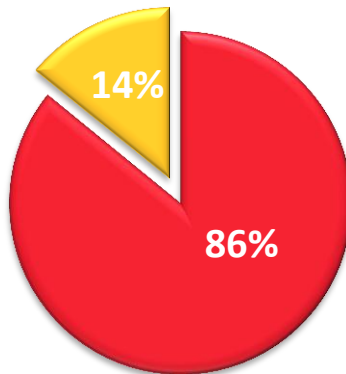


2014

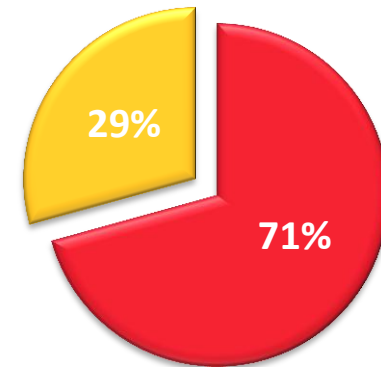


EBITDA Contribution

2004



2014



Coca-Cola FEMSA FEMSA Comercio

FEMSA Comercio

OXXO: A format that fits our consumer's needs



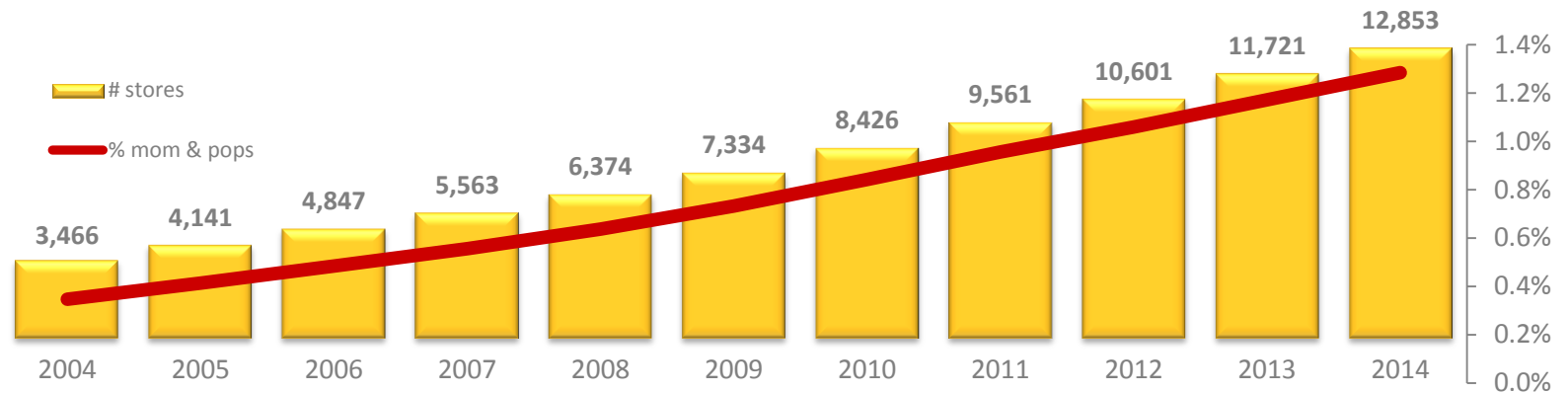
- **Third largest retailer** in terms of Revenues in Mexico.
- **Benchmark for SSS and sales density** in Mexico.
- **Best-in-class** margins and returns.
- We open **one new store every 8 hours** on average.
- Every day, more than **9 million people** make a purchase at an OXXO Store.



Largest store chain in the Americas by units



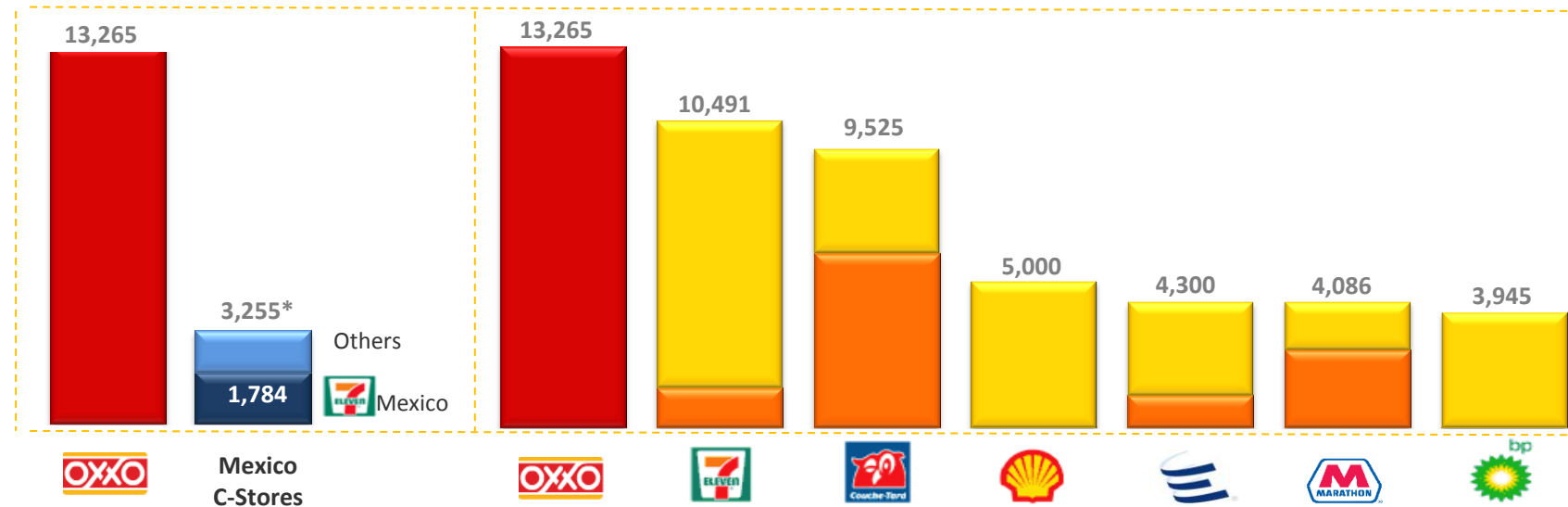
OXO Stores as a Percentage of Mom & Pops in Mexico



Number of Stores

Mexico

The Americas



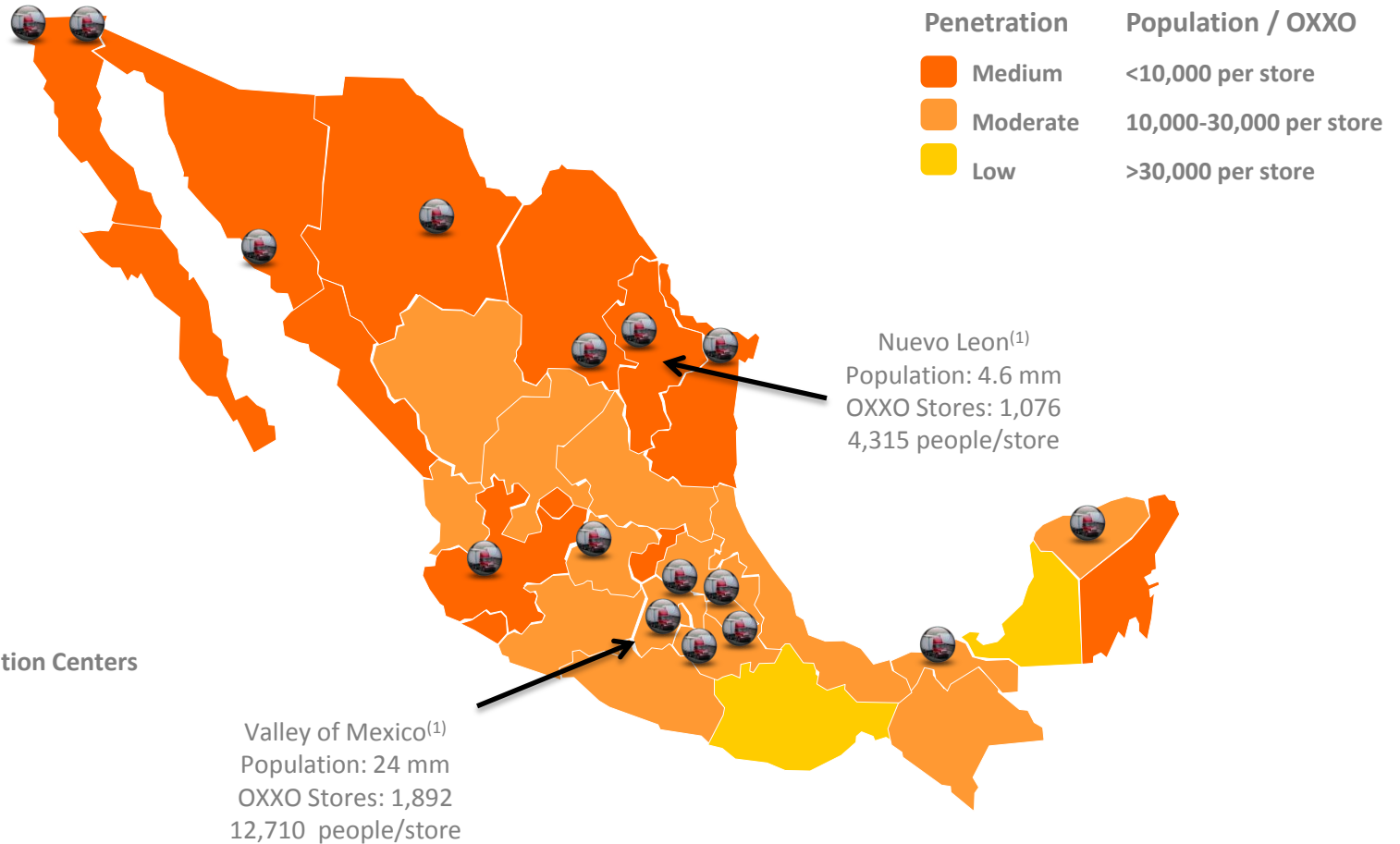
Note: Alimentation Couche-Tard includes US and Canada Operations. 7 Eleven includes US, Mexico and Canada Operations. OXO stores as of June 2015.
 Source: CS News "Top 100 US Convenience Store Companies", Published July 2015. Mom & pops: Company information.
 *Number of stores in Mexico

Horizontal growth: Plenty of runway ahead



13,265 stores and counting

OXXO Penetration Level by Population

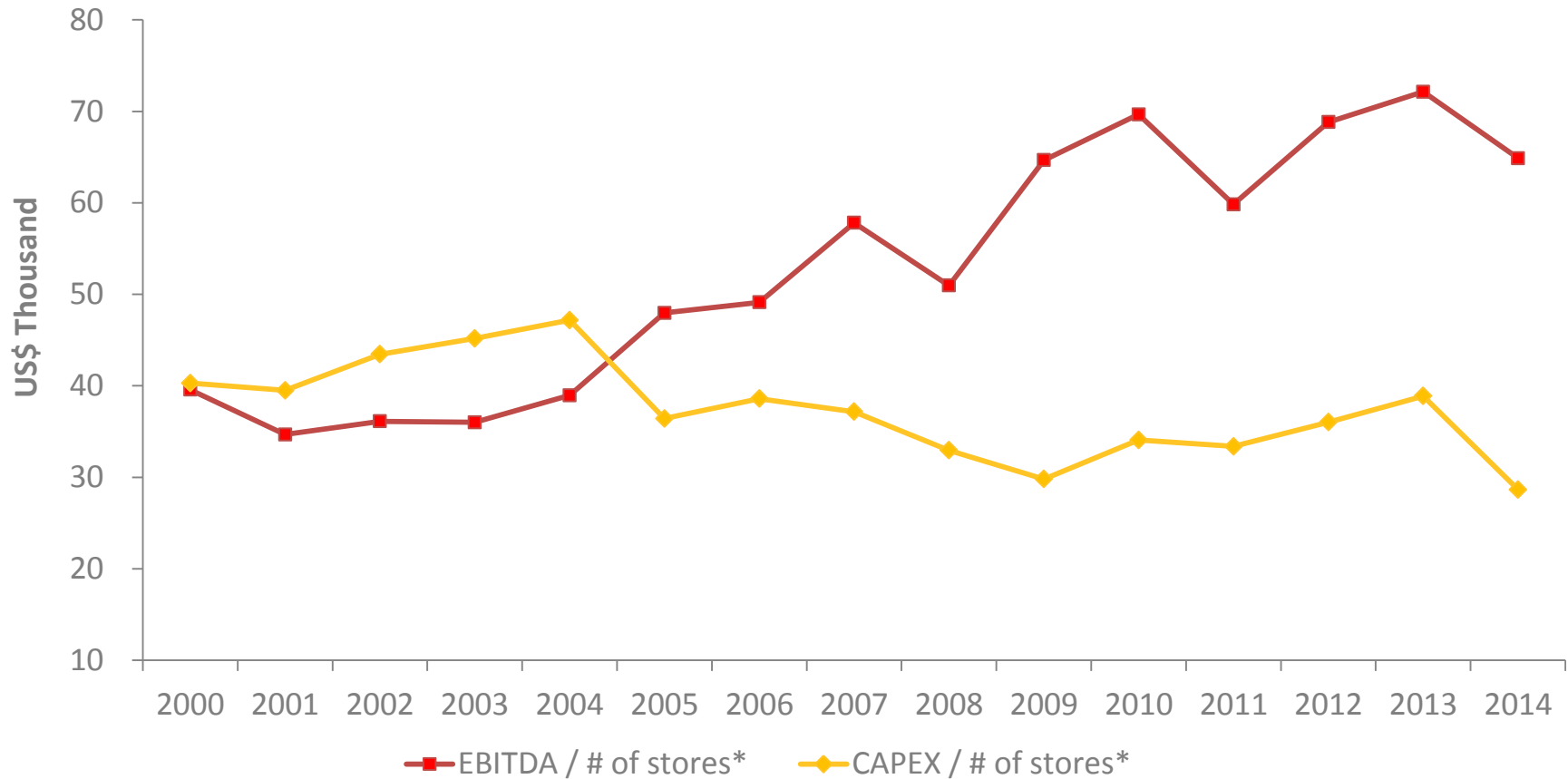


Note: CONAPO information as of December 2010. FEMSA information as of December 31, 2014.

(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

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.



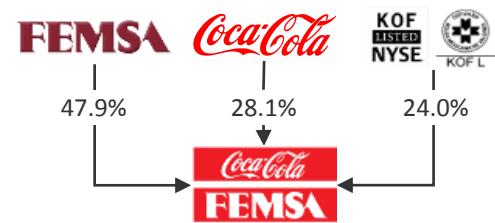
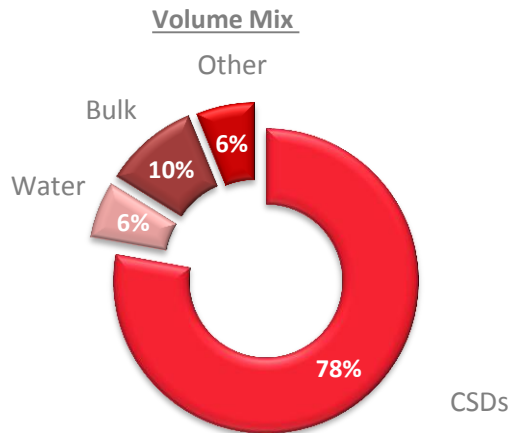
Coca-Cola FEMSA



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



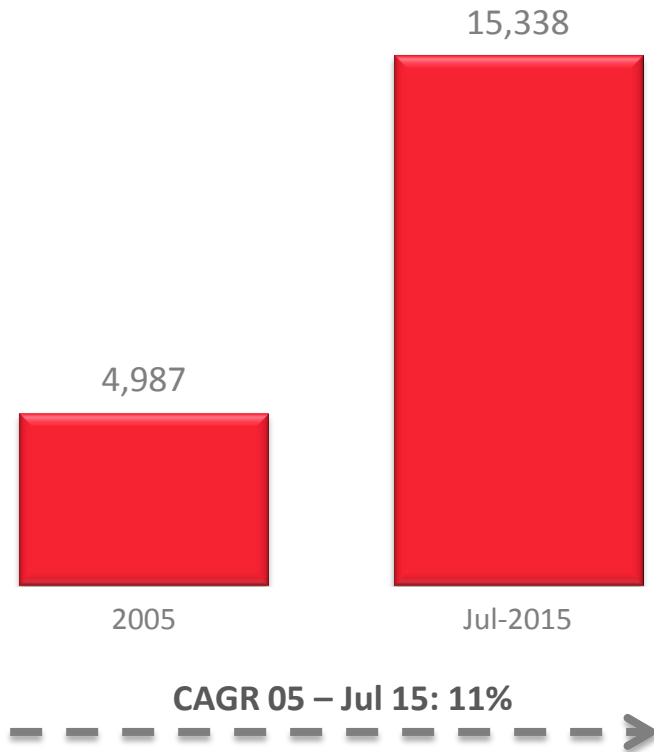
- ~4 Billion Unit Cases. ⁽¹⁾
- ~ US\$ 11 Billion in Revenues. ⁽¹⁾
- +351 Million consumers. ⁽¹⁾
- Close to 2.9 Million points of sale. ⁽¹⁾
- More than 120,000 employees. ⁽¹⁾



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

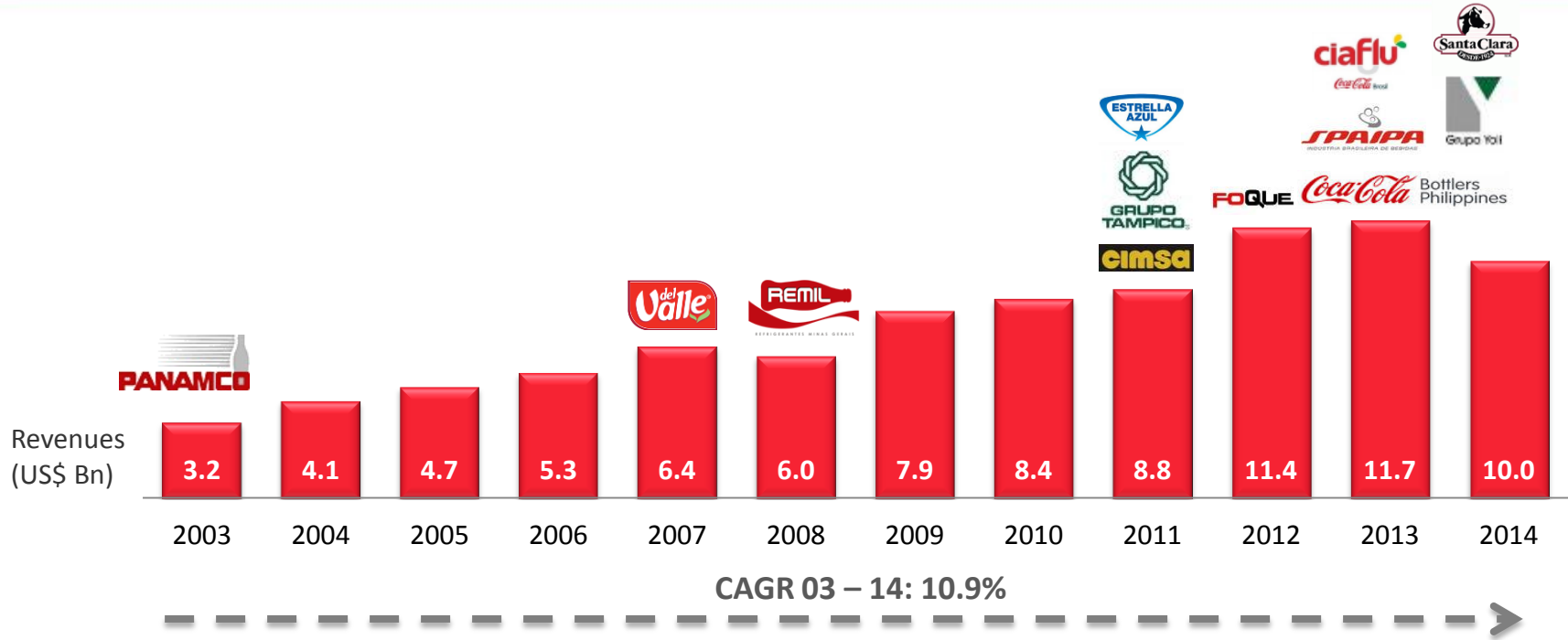
Creating economic value during the last decade

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.

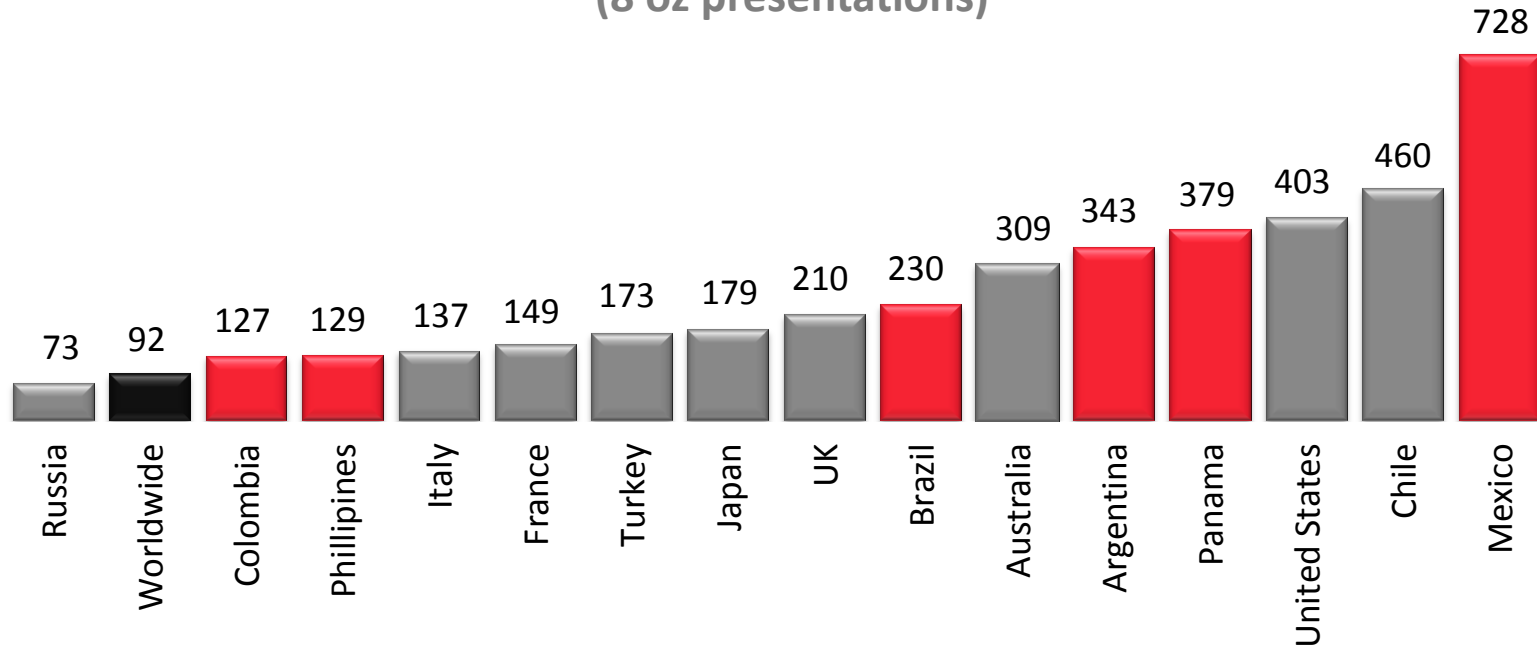
PANAMCO's acquisition transformed KOF from a Mexican bottler with operations in Argentina into a Continental bottler



	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



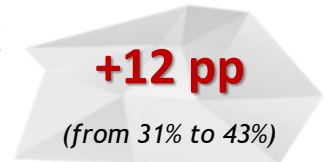
- **19 Plants and 54 distribution centers.**
- **Close to 853 MM points of sale.**
- **+100 Mn Consumers.**
- **+ 510 Mn Unit Cases.⁽¹⁾**
- **~5 Bn Transactions.**



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).

Sustainability



Sustainability Strategy: Structure



Our long term ambition:

Positively transform our communities

**Contributing to the generation
of sustainable communities**

**Promoting employees'
comprehensive development**

**Minimizing our operations'
environmental impact**



Selected Sustainability Achievements



- FEMSA is part of the **Newsweek Green Rankings 2014** with 1st place for the Food & Beverage Industry in Latin America and 87th place in the global ranking.
- Coca-Cola FEMSA (KOF) is part of the **Dow Jones Sustainability Indexes**, as part of the emerging markets index.
- FEMSA and Coca-Cola FEMSA have been part of the **Mexican Stock Exchange Sustainability Index** for three consecutive years.
- **Carbon Disclosure Project (CDP)** reporting and participation:
 - FEMSA and Coca-Cola FEMSA participated in the Carbon Disclosure Project “CDP Investors”.
 - FEMSA joined the **GLOBAL 500 group of companies** that measure and report their climate change strategies, with the highest score among Mexican companies.
 - FEMSA Comercio, FEMSA Logistica, Imbera y ptm[®] joined in 2013, participating for the first time in the CDP Supply Chain in collaboration with The Coca-Cola Company.
- We announced our **Clinton Global Initiative Commitment to Action** to promote 520 social entrepreneurship projects led by young entrepreneurs with an investment of USD \$4.5 million over the next four years, from 2014 to 2017.

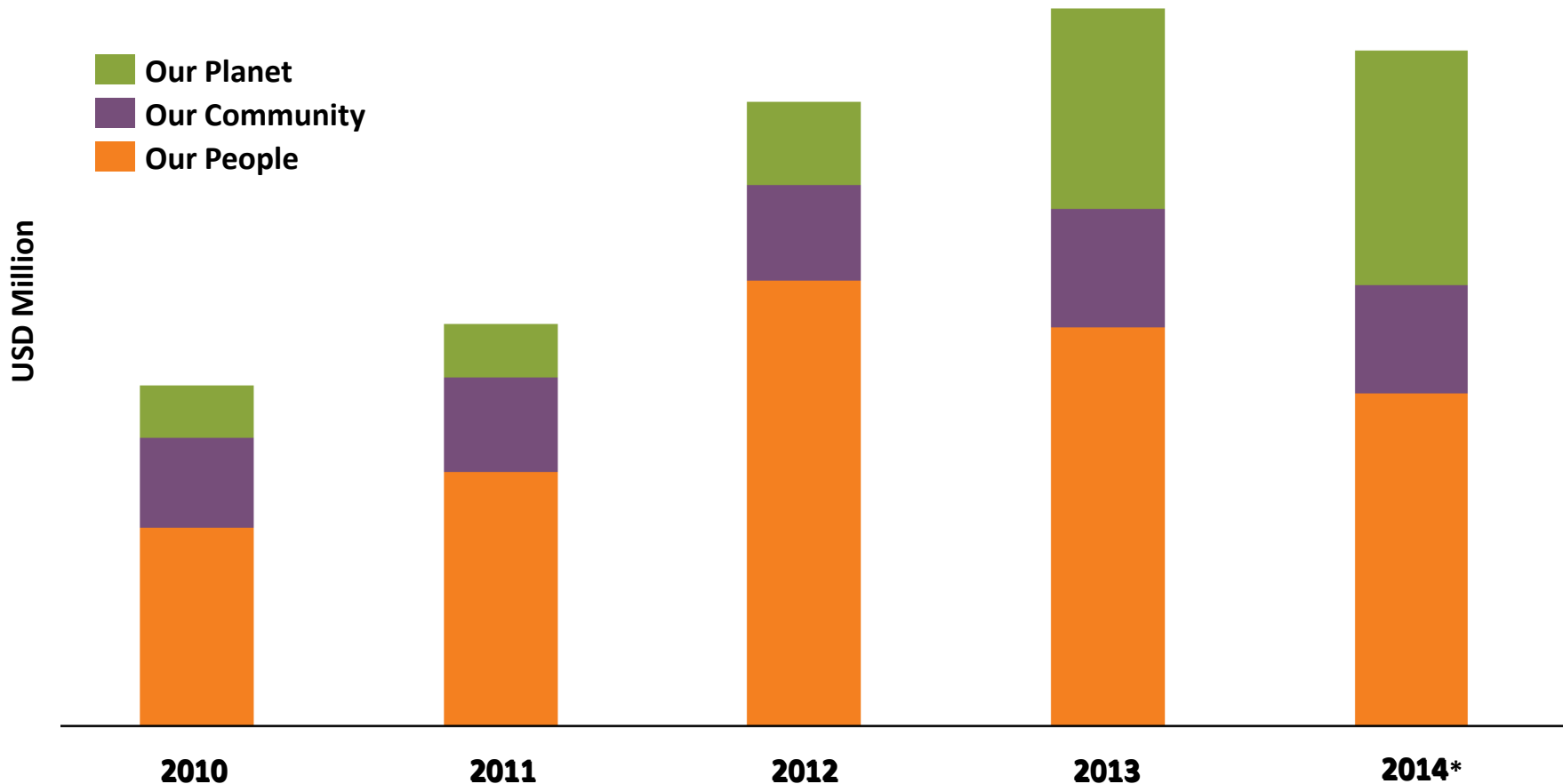


Our Investment in Sustainability



- At FEMSA we invest ~ 1% of our consolidated net income in sustainability every year.

Total Spending on Sustainability (by Pillar)



* In MXN terms the investment made on Sustainability during 2014 grew compared to 2013, but when translated to USD it decreases due to the depreciation of the MXN against the USD.



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.