91 Years...

...strong relationship with Coca-Cola
SERVING
5 countries across the Americas

Sales Volume
8* US$B
50
359
59
+1 Million

Revenue
Production Facilities
Distribution Centers
Associates
Points of Sale

*Proforma 2017
A balanced portfolio of markets and business

Mxp$13 billion

- Mexico Beverages
- Exports and Vending

Mxp$ 154 billion

- Mexico
- United States
- Peru
- Ecuador
- Argentina
- Snacks & Other Business

Pro-Forma 2017

- 37%
- 32%
- 11%
- 8%
- 6%
- 6%
- 6%
...based on strong organic growth and an excellent M&A track record
Our commitment to pursue opportunities to create value for our shareholders

- New sparkling Beverage franchises
- Emerging still categories + Value added dairy

- CSDs
- Snacks & vending machines
- Core NARTD
- Stills

NARTD: Non-alcoholic ready to drink
A wide brand portfolio to satisfy every occasion of consumption

2006 + 28 Brands + 128 SKUs

2017 + 60 Brands + 1,500 SKUs
Strong presence in attractive markets...

**Mexico**
- Start date: 1926
- Sales volume (MUC): 1,193
- % of KO volume: 30%
- Population served (MM): 30

**Ecuador**
- Start date: 2010
- Sales volume (MUC): 136
- % of KO volume: 100%
- Population served (MM): 16

**United States**
- Start date: 2017
- Sales volume (MUC): 440
- % of KO volume: 14%
- Population served (MM): 34

**Peru**
- Start date: 2015
- Sales volume (MUC): 302
- % of KO volume: 100%
- Population served (MM): 32

**Argentina**
- Start date: 2008
- Sales volume (MUC): 129
- % of KO volume: 21%
- Population served (MM): 9
...with a model that connects the entire organization in order to reach the perfect execution...

Key SKU’s Coverage (Unforgivables)
- March: 34%
- May: 55%
- August: 60%

Execution Index
- March: 50%
- August: 60%

Century XXI Customers
- March: 52%
- August: 107%

Cooler Placement
- March: 85%
- August: 94%
…supported with powerful tools that enhance knowledge of our markets

Using Data analytics to leverage our extensive customer data base

250 million data points

Market DNA

100+ Variables

Variables driving sales in AC Mexico

<table>
<thead>
<tr>
<th>Variable</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price Gap</td>
<td>19%</td>
</tr>
<tr>
<td>Promotion &amp; Advertising</td>
<td>16%</td>
</tr>
<tr>
<td>Price Change</td>
<td>10%</td>
</tr>
<tr>
<td>Holiday and Weekend Stock-up</td>
<td>2%</td>
</tr>
<tr>
<td>Sales Visits</td>
<td>14%</td>
</tr>
<tr>
<td>New Customer Performance</td>
<td>3%</td>
</tr>
<tr>
<td>Service Indicators</td>
<td>11%</td>
</tr>
<tr>
<td>RED Improvement</td>
<td>7%</td>
</tr>
<tr>
<td>Economic Environment</td>
<td>4%</td>
</tr>
<tr>
<td>Weather</td>
<td>4%</td>
</tr>
<tr>
<td>High Temperature</td>
<td>4%</td>
</tr>
</tbody>
</table>
Profitable leadership with value share above market share in all of our operations

**SOM**: Share of Market in soft drinks as of June 2017

**SOV**: Share of Value in soft drinks as of June 2017

Source: Nielsen and Dichter & Neira in Ecuador

<table>
<thead>
<tr>
<th>Country</th>
<th>SOM (Market Share)</th>
<th>SOV (Value Share)</th>
<th>SOM-SOV Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mexico</td>
<td>75%</td>
<td>80%</td>
<td>5 Pts.</td>
</tr>
<tr>
<td>Argentina</td>
<td>59%</td>
<td>67%</td>
<td>8 Pts.</td>
</tr>
<tr>
<td>Ecuador</td>
<td>68%</td>
<td>72%</td>
<td>4 Pts.</td>
</tr>
<tr>
<td>Peru</td>
<td>68%</td>
<td>75%</td>
<td>7 Pts.</td>
</tr>
<tr>
<td>United States</td>
<td>42%</td>
<td>45%</td>
<td>3 Pts.</td>
</tr>
</tbody>
</table>
MEXICO
A flexible price-pack architecture to drive consumption and profitability

Format
- 48% Single-serve
- 52% Multi-serve

Package
- 34% Returnable
- 66% Non Returnable

+20 SKUs only for regular Coke in Mexico

<table>
<thead>
<tr>
<th>Package</th>
<th>Price (MXP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>355 ml VR</td>
<td>$6</td>
</tr>
<tr>
<td>600 PET</td>
<td>$10</td>
</tr>
<tr>
<td>2.0 Ref Pet</td>
<td>$13</td>
</tr>
<tr>
<td>3.0 NR</td>
<td>$20</td>
</tr>
<tr>
<td>Ref Pet</td>
<td>$25</td>
</tr>
</tbody>
</table>

Low elasticity SKU’s
- Protect affordability (multi-serve & Returnable)

Leverage on single serve presentations

SKU: Stock Keeping Unit – reference code for different presentations
Growing still beverages portfolio

• Very positive trend in market share across all categories
• Command #1 or #2 market leadership in most still categories
• Continue strengthening our portfolio through Ades acquisition
• Profitable single-serve presentation and premium pricing

Expanding value-added dairy

• Strongly positioned in consumer preferences
• Tripled sales and increasing point of sales coverage of 39% in traditional channel
• Leveraging the Direct to Home channel
• More than 3,000 coolers introduced in 2016
• Product differentiation and lack of customer substitutability with value added products
South America: AC operates in attractive markets with positive Growth outlook

**Argentina - 2008**
- Positive outlook with GDP growth forecast of 2.4% by 2017
- Revenue growth management initiatives enable us to compensate for high inflation rates maintaining profitability despite macroeconomic volatility
- Continue expanding point-of-sale execution capabilities through our commercial model
- Strengthened vertical integration with Famaillé sugar mill to optimize sweetener cost

**Ecuador - 2010**
- Reformulating products to offer more low-calorie or zero calorie options (first in the world)
- Focus on affordability products in key entry packages
- Capturing cost savings by centralizing production capabilities in new Tonicorp’s plant
- Approximately 17,000 new coolers introduced to capitalize on future volume recovery
- Expand route to market model as part of our commercial model deployment

**Peru - 2015**
- Solid annual GDP growth since 2010, averaging 5.2%
- Delivered annualized synergies of USD $40 million, 60% above the original target
- Reduced debt and exposure to foreign exchange debt by 70% with a three-notch uplift by Fitch Ratings
- Aim to accelerate and innovate in still beverages, while focusing on warehouse infrastructure optimization while increasing own sales force and distribution capabilities

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- Aim to accelerate and innovate in still beverages, while focusing on warehouse infrastructure optimization while increasing own sales force and distribution capabilities
Investing in core capabilities and increasing profitability in South America

<table>
<thead>
<tr>
<th>MUCs</th>
<th>Cooler Coverage (1)</th>
<th>EBITDA / Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>118</td>
<td>18%</td>
<td>10%</td>
</tr>
<tr>
<td>129</td>
<td>57%</td>
<td>20%</td>
</tr>
<tr>
<td>2008*</td>
<td>2008*</td>
<td>2008*</td>
</tr>
<tr>
<td>2017</td>
<td>2016</td>
<td>2016</td>
</tr>
<tr>
<td>119</td>
<td>24%</td>
<td>17%</td>
</tr>
<tr>
<td>136</td>
<td>46%</td>
<td>19%</td>
</tr>
<tr>
<td>2010*</td>
<td>2010*</td>
<td>2010*</td>
</tr>
<tr>
<td>2017</td>
<td>2016</td>
<td>2016</td>
</tr>
<tr>
<td>278</td>
<td>29%</td>
<td>18%</td>
</tr>
<tr>
<td>302</td>
<td>31%</td>
<td>21%</td>
</tr>
<tr>
<td>2015*</td>
<td>2015*</td>
<td>2015*</td>
</tr>
<tr>
<td>2017</td>
<td>2016</td>
<td>2016</td>
</tr>
</tbody>
</table>

*End of the year acquisition of each territory
MUCs = Million Unit Cases
(1)Cooler Coverage = Percentage of points of sales with at least one cooler
ONE TEAM DREAM
Arca Continental (AC) & Coca-Cola Refreshments USA (CCR), a fully-owned subsidiary of The Coca-Cola Company (TCCC), signed last February a Definitive Agreement that establishes the following:

- AC contributed to AC Bebidas its interest in the equity stake of all its beverages business.
- TCCC contributed CCR’s Southwest Operating Unit territory (Texas, parts of New Mexico, Oklahoma, Arkansas) including its assets and related liabilities in exchange of a 20% equity stake in AC Bebidas.
- The newly created entity, Coca-Cola Southwest Beverages LLC (CCSWB), has the rights to bottle, distribute and sell Coca-Cola beverages in southwestern US.
- AC’s Complementary Business portfolio consists of snacks products.

(1) Considering a share price as of September 30, 2017. AC market cap was calculated using an exchange rate of MXP$18.90.
(2) Participation after the contribution of all of AC’s Beverages Business.
AC joins the Coca-Cola System in the US, becoming the second largest bottler with Coca-Cola Southwest Beverages

- Sales volume of 440 MCU and 2017 revenues of US$2.7 Bn
- 11 production facilities, 39 distribution centers and over 8,700 associates
- U.S. market share of approximately 42%
- Expected annual synergies: US$60-80 million by year 3
- Consumer environment with similar dynamics as Mexico
- ~ 30 million consumer in market with 40% Hispanic
- Deploy corporate core pillars: commercial model, operational excellence and supply chain management
- Potential to expand snacks business presence in the US and increase sales of Topo Chico mineral water and Coca-Cola “Nostalgia”
Opportunity to amplify our Brands

Great Marketing Platform to promote our brands and secure demand driven activities to consumers

- **Powerade**
  - Capture Isotonics growth by building Sports and Fitness Credentials

- **Topo Chico**
  - Volume growth through the expansion of Topo Chico Brand in CCSWB

- **Diet Coke**
  - Expand Non-Caloric footprint with Diet Coke’s Recast

- **Immediate Consumption**
  - Drive profitability by increasing IC transactions

Protect the Base
Detailed work plans for short and mid-term identified synergies

Process Innovation and Packaging

**Current Situation:**
- Freight expenses as PET bottle supplier is located in Houston
- Loss / damages of blown bottles during transport to plant
- Necessity of warehouse space in plants

**Challenges:**
- Reduction of PET bottle losses during freight
- Reduction of freight costs
- Reduction of losses during routing in production lines
- Reduction of warehouse space demand of blown bottles

**Solution:** Implementation of in-line blow molding (ILBM)

Implementation of ILBM at Abilene and San Antonio plants done. Fort Worth scheduled for 2018
SNACKS & OTHER BUSINESS
Continue accelerating growth and gaining scale in snacks & other business

Vending
#1 Vending Operator in Mexico

Direct to Home
Beverages delivered to 600,000 homes

Snacks
Participation in the industry with leading brands and gaining scale
High potential growth opportunity based on strategic adjacencies

**USD$ 350 MM** in 2016

- Complementary to our core business
- Expand snack business in Mexico under Bokados and complements with Wise
- Strengthen our presence in the US and Ecuador
Strengthening our Snacks Business with Deep River Brand

- Net Sales: ~ US$ 45 MM
- Founded in 2002 by Jim Goldberg
- Portfolio oriented to Better for You products, mainly Kettle chips
- Products certified as gluten-free, without artificial ingredients
- Deep River complements Wise's portfolio
- Arca Continental becomes a more significant player in the salty snacks industry in the United States
FINANCIAL PERFORMANCE
Delivering strong and consistent results

CONSOLIDATED RESULTS

**MXP$ billion**

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
<th>EBITDA</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$51</td>
<td>$10</td>
<td>&lt; $5</td>
</tr>
<tr>
<td>2012</td>
<td>$56</td>
<td>$11</td>
<td>$5</td>
</tr>
<tr>
<td>2013</td>
<td>$60</td>
<td>$13</td>
<td>$6</td>
</tr>
<tr>
<td>2014</td>
<td>$62</td>
<td>$14</td>
<td>$7</td>
</tr>
<tr>
<td>2015</td>
<td>$76</td>
<td></td>
<td>$8</td>
</tr>
<tr>
<td>2016</td>
<td>$94</td>
<td></td>
<td>$9</td>
</tr>
</tbody>
</table>

**Sales**
- 2011: $51
- 2012: $56
- 2013: $60
- 2014: $62
- 2015: $76
- 2016: $94

**EBITDA**
- 2011: $10
- 2012: $11
- 2013: $13
- 2014: $14
- 2015: $20
- 2016: $20

**Net Income**
- 2011: < $5
- 2012: $5
- 2013: $6
- 2014: $7
- 2015: $8
- 2016: $9

**Growth Rates**
- Sales: +13% CAGR
- EBITDA: +16% CAGR
- Net Income: +15% CAGR

**YTD Sep’17**
- Sales: +44%
- EBITDA: +29%
- Net Income: +24%

**MXP$ billion**

- 2011: $51
- 2012: $56
- 2013: $60
- 2014: $62
- 2015: $76
- 2016: $94
Conservative debt profile & diversified maturity schedule

Proforma Debt Maturity Profile¹
Total Debt: MXP$ 56,885 million

- 97% debt is in local currency
- Projected debt profile with average maturity of 8 years

¹Pro-forma as of September considering the USPP issuance of USD $800 million of which USD $200 million will be issued on March 1, 2018.
*Using an exchange rate as of September 30, 2017 of MXP$ 18.20.
Highest credit rating among Mexican companies

Global Scale

Moody's
“A2”

Fitch Ratings
“A”

National Scale

Fitch Ratings
“AAA(mex)”

S&P Global Ratings
“mxAAA”

Global Investment Grade above
Mexico’s sovereign rating

Net Debt / EBITDA

2015  1.9
2016  1.3
2017e* 1.1

Financial flexibility and low leverage ratio

*Estimated for 2017
History of discipline growth

Sales
MXP$ billion

2002 2008 2012 2017 2022

13 25 56 100 >200

Net Debt to EBITDA
0.2x 0.5x 0.8x 1.1x*

*Estimated for 2017
SOCIAL RESPONSIBILITY
Strong commitment towards our environment

**RECYCLING**
Mexico 2016

- 34% of PCR
- 50,044 Tons of resin produced by PetStar

**WATER**

- 1.7 Water Lts. / Beverage Lts.
- 17% improvement vs 2010

**ENERGY**

- 25.8 g CO2/ Beverage Lts.
- 11% energy reduction vs 2010

Mexico is the global leader in recycled resin use

Leader in water reuse technology

25% from renewable sources

*2016 data for AC consolidated*
KEY INVESTMENT HIGHLIGHTS
Key investment highlights

1. One of the largest Coca-Cola bottlers in the world with a leading profitability in the KO System
2. Resilient and defensive industry
3. Strong presence in attractive markets
4. Highly diversified and well-balanced geographic presence with a wide product portfolio and distribution channels
5. Proven track record of disciplined growth
6. Strategic business model that connects the entire organization in order to optimize execution
Thank You!

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