

A black and white photograph of a woman in profile, drinking from a Coca-Cola can. The can is labeled 'Coca-Cola' and 'SABOR ORIGINAL'. She is wearing a ring and a braided bracelet. The left side of the image is overlaid with a red semi-transparent area containing text.

Coca-Cola Andina

September 2-3 2020

Coca-Cola Andina at a Glance

Largest Coca-Cola bottler in **Chile, Argentina** and **Paraguay**

3rd largest Coca-Cola bottler in Latin America and Brazil by volume¹

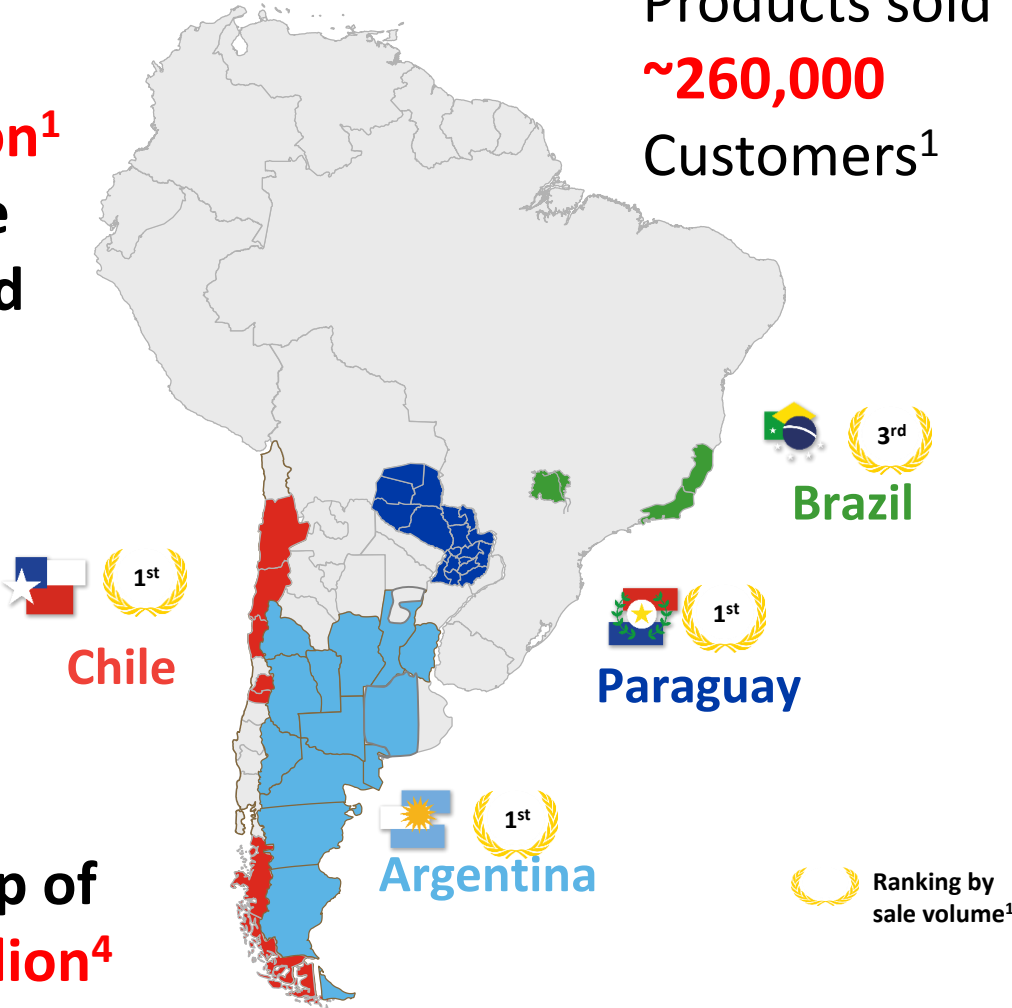
Our Growth Formula
(2019)

Revenue	+6.3%
Transactions	+0.4%
Volume	-0.6%
Sugar	-4.2%

53 million¹
People covered

Products sold to
~260,000
Customers¹

Market cap of
US\$2.0 billion⁴



Source: Company filings and public releases, Offering Memorandum, Bloomberg
Notes: Figures as of September 30th, 2019. LTM figures calculated as 2018 annual figures + 9M2019 figures - 9M2018 figures. ¹ As of 2018 year end. ² P&L figures converted from CLP to USD using average FX rate for period LTM 3Q19 of 684.2. Balance sheet items converted using EoP FX of 728.2. Figures in US\$ millions. ³ As of December 31st, 2019. ⁴ Market cap as of May 6th, 2020 converted to USD using a spot FX of 738

Our Response on Covid - 19

Protecting our People & our products

- ✓ + 2.200 @Home Office
- ✓ Stringent Health and Safety Protocols to ensure safety of our People and our Products, such as temperature check and social distancing methods.

Continuing to Serve our Customers

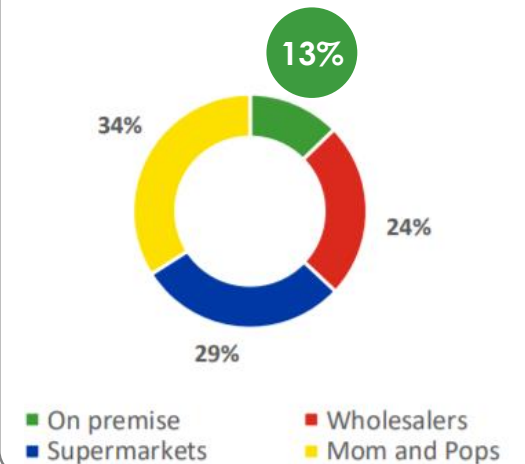
- ✓ Production Plants and Distribution Centres are operational in all our Countries
- ✓ Sales force and commercial teams are connected with customers
- ✓ Bars and Restaurants heavily affected due to quarantine and social distancing. We are implementing credit and delivery to consumer solutions.
- ✓ Digital Channels increasing volumes (mainly in Chile aprox. +500%)
- ✓ Jul+Aug: Total volumes down aprox. 5.5%. Negatives: On premise, single serve, price Argentina / Positives: increase in mix of refillables, Mom&Pops and mix SSDs

Long Term Business Sustainability

- ✓ We expect shifts in Customers and Consumers' shopping and lifestyle habits
- ✓ We are adapting our business to ensure our operations align to those shifts



On Premise % Of Volume 2019



What makes us unique?

1

Portfolio Development Towards a Total Beverage Company

NARTD

SSD



Sports



Water



Juice



Fl. Water



Energy



Monster Energy #1 in CL & AR with our Commercial and Distribution Execution

Note: Only Main Brands Shown

ARTD



Argentina



Brazil

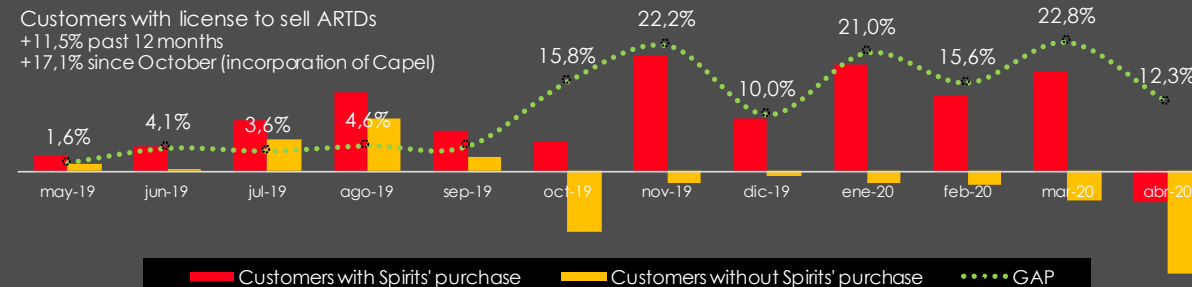


Chile

Diageo Growth ~33%

NARTDs Growth vs. SPly

Customers with license to sell ARTDs
+11,5% past 12 months
+17,1% since October (incorporation of Capel)



Beer Commercialization & Distribution Agreement

1 5 Year Contract Renewable

2 ~28,3MM Unit Cases LTM

3 ~30% Market Share

4 ~5% EBITDA Margin

5 No Significant additional Investments Required

6 Positive Impact on NARTD



What makes us unique?

2

Refillable Bottles Strategy Towards a World Without Waste

% Refillables as of Total SSD Volume

	Country (*)	Coca-Cola Andina	
	FY2018	FY2019	YTD2020
Argentina	24.0%	48.1%	55.1%
Brazil	26.4%	25.2%	29.8%
Chile	39.6%	44.7%	49.1%
Paraguay	45.4%	46.3%	48.8%

Countries' Average Refillable Ratio(*):

Mexico	50,6%	Colombia	18,7%	Spain	6,1%
Venezuela	40,4%	Peru	13,7%	USA	4,2%
Germany	34,6%	Canada	10,6%	Australia	2,9%
China	29,1%	Italy	10,4%	Finland	1,6%

(*) Source: HSBC Global Beverages beyond plastic



Universal Bottle



DQX Brazil: New capacity

What makes us unique?

3

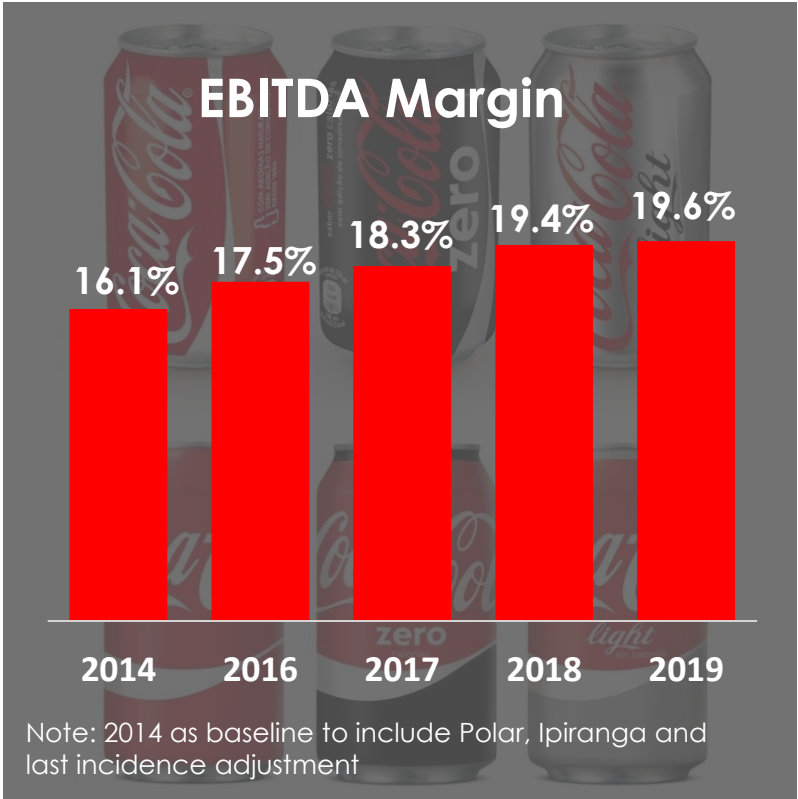
Strong Sugar Reduction and Stills & Low-Cal Strategy

% No Sugar & LowCal of Nartd Total Volume (*)

<div>9% 2010</div> <div>25% 2019</div> <div>Argentina</div>	<div>11% 2010</div> <div>24% 2019</div> <div>Brazil</div>
<div>21% 2010</div> <div>53% 2019</div> <div>Chile</div>	<div>11% 2010</div> <div>25% 2019</div> <div>Paraguay</div>

% Stills of Nartd Total Volume

<div>4% 2010</div> <div>15% 2019</div> <div>Argentina</div>	<div>4% 2010</div> <div>13% 2019</div> <div>Brazil</div>
<div>13% 2010</div> <div>29% 2019</div> <div>Chile</div>	<div>5% 2010</div> <div>19% 2019</div> <div>Paraguay</div>



(*) Sugar free + Mid cal volume (less than 5 gr of sugar/100 ml) over Total NARTD Volume

What makes us unique?

4

Digital Capabilities for today's business



1. Digital Consumer

Digitizing Our Business

3. Digital Internal Processes

2. Digital Customer

Direct to Consumer (D2C)

Solution for high density cities

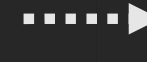
www.miCoca-Cola.cl

micoca-cola.cl



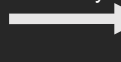
Andina

Portfolio



Deposito

delivery



Consumidor

#Orders/ Month:
20.276 (8.3x growth PY)

Average Ticket:
CLP\$ 35.700

Traditional Trade Distribution (TTD)

Solution for low density cities



Tienda Coca-Cola



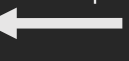
Andina

Consolidated
Delivery



Tienda

Pick-up



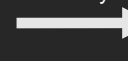
Consumidor

Consolidated
Delivery



Mayorista

delivery



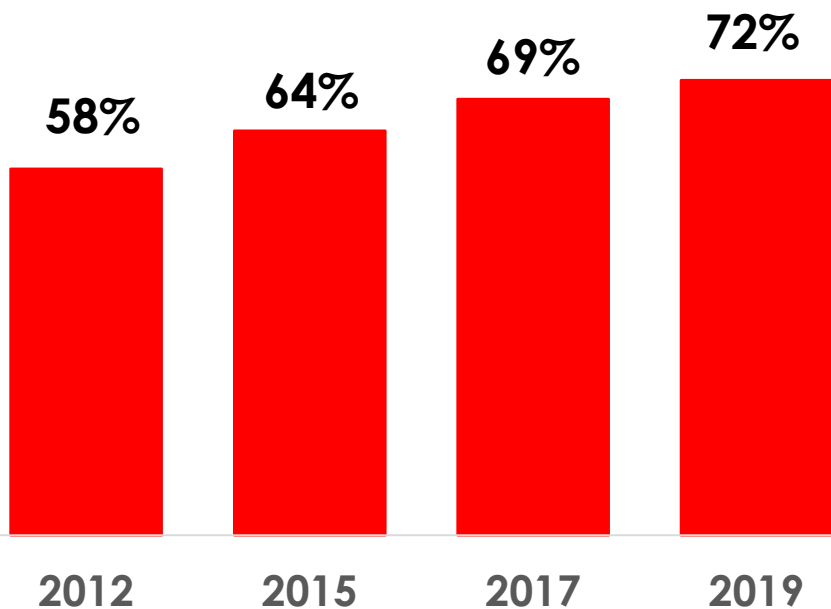
Consumidor

What makes us unique?

5

High Performance, strongly committed Team

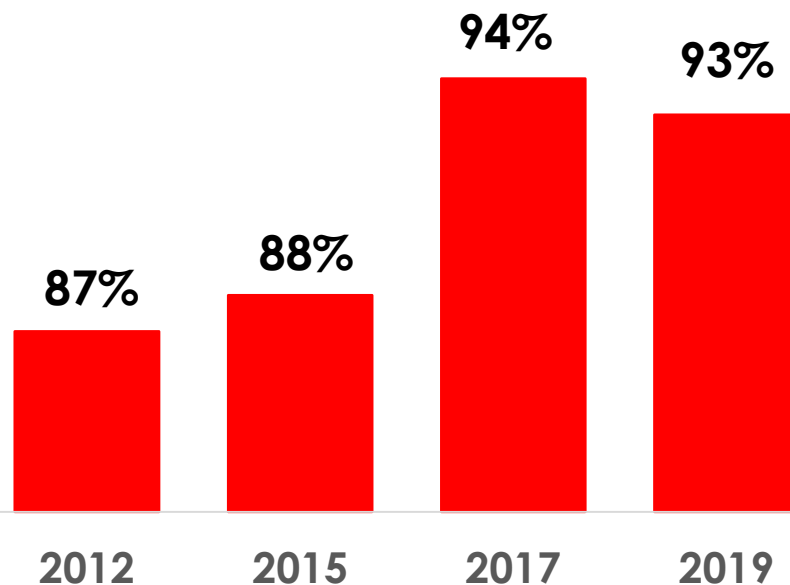
Organizational Climate



81%

of employees declare to be fully engaged with Coca-Cola Andina's main business goals

Adherence Rate



93%

of employees would like to stay for at least 2 more years in Coca-Cola Andina

Experienced Senior Management

	Industry Experience (Years)	Company Experience (Years)
Miguel Ángel Peirano <i>Chief Executive Officer</i>	24	8
José Luis Solórzano <i>General Manager – Chile</i>	22	17
Renato Barbosa <i>General Manager – Brazil</i>	30	8
Fabián Castelli <i>General Manager – Argentina</i>	26	26
Francisco Sanfurgo <i>General Manager - Paraguay</i>	31	14

What makes us unique?

1 Portfolio Development

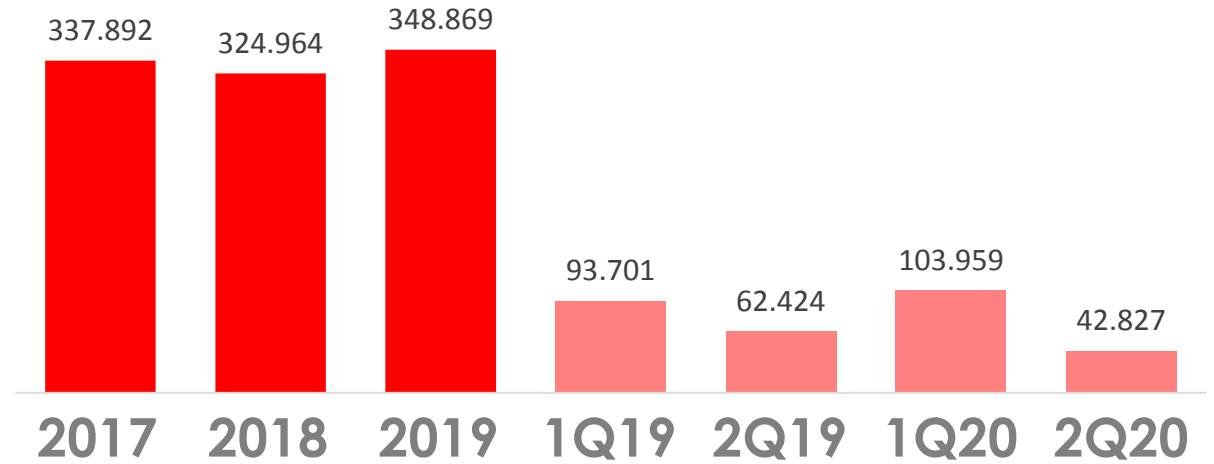
2 Strong Refillables

3 Sugar Reduction & Stills Growth

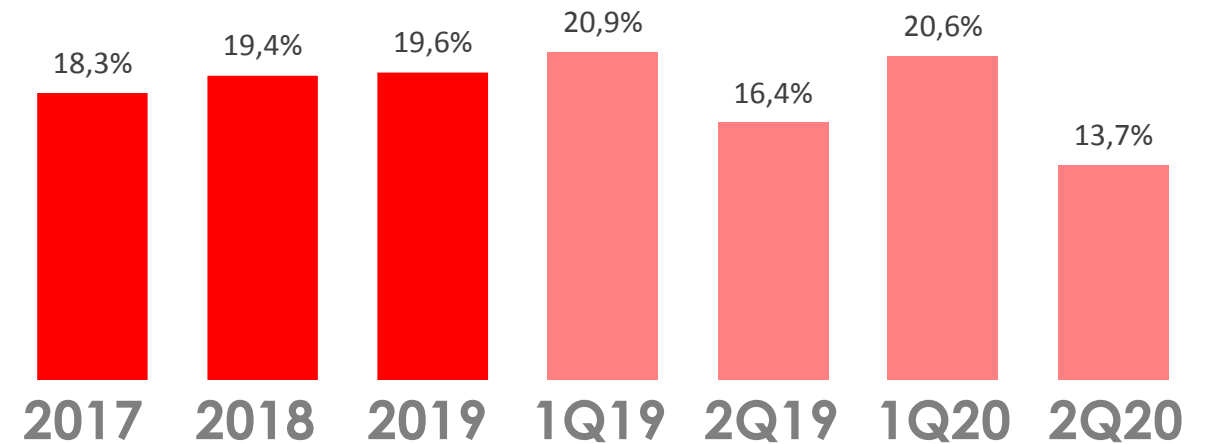
4 Digital Capabilities

5 High Performance Team

EBITDA (MM\$)



EBITDA Margin



Source: Coca-Cola Andina, Company Filings

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