

A black and white photograph of a woman in profile, drinking from a Coca-Cola can. The can is condensation-covered and features the classic script logo and the words 'SABOR ORIGINAL'. The woman has long, wavy hair and is wearing a large circular earring with the Coca-Cola logo. Her right hand, adorned with a ring and a braided bracelet, holds the can. The background is a blurred outdoor setting. A large red semi-transparent shape covers the left side of the image, containing the title and date.

Coca-Cola Andina

September 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

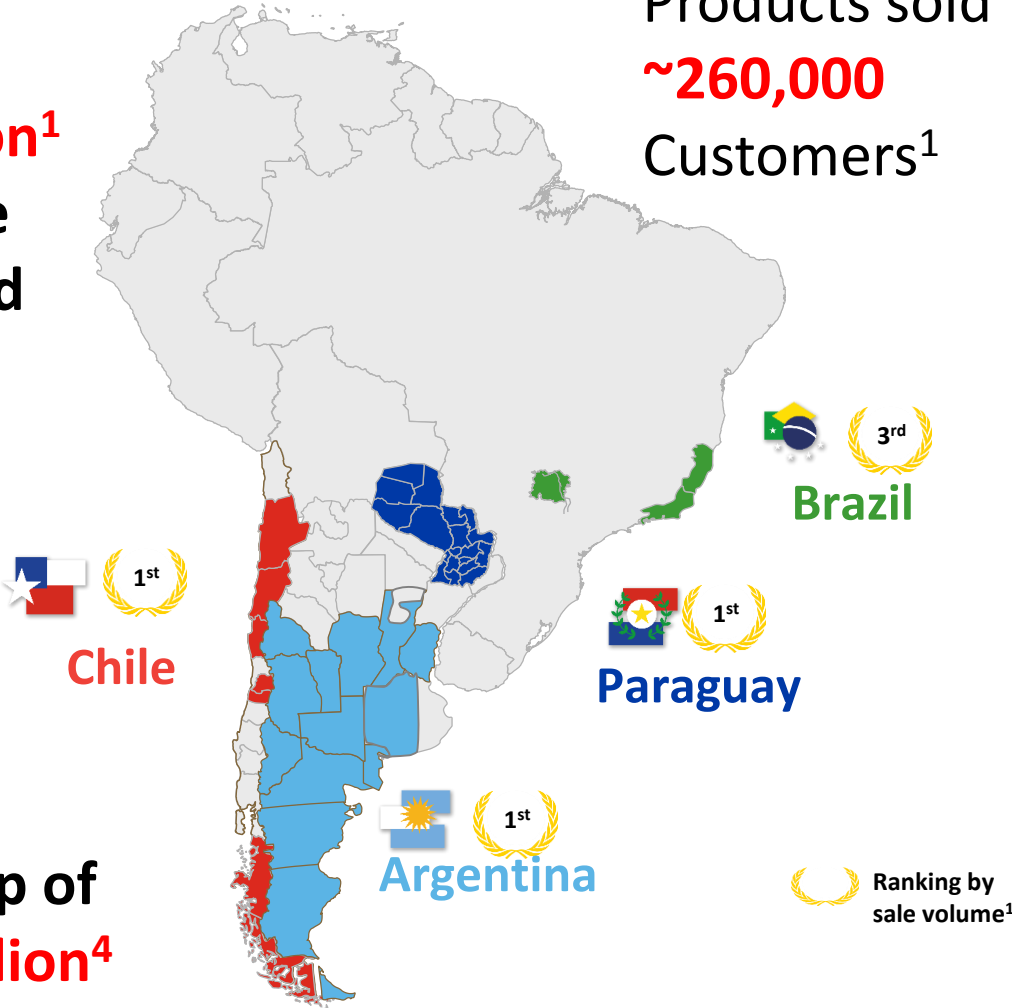
Our Growth Formula
(2019)

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 & Supporting Community

- ✓ Stringent Health and Safety Protocols to ensure safety of our People and Products, such as temperature check, use of face masks, social distancing, home office
- ✓ Supporting community: donations of +1 million liters and CH\$1.600 million



Continuing to Serve our Customers

- ✓ Production Plants and Distribution Centers are operational in all our operations
- ✓ Sales force and commercial teams connected with customers
- ✓ Implementing credit and delivery to consumer solutions for restaurants and bars
- ✓ Digital Channels increasing volumes (mainly in Chile aprox. +500%)
- ✓ Jul/Aug: volumes down mid single digits, Sept up low single digit. Negatives: On premise/SS. Positives: mix of refillables, Mom&Pops and SSDs

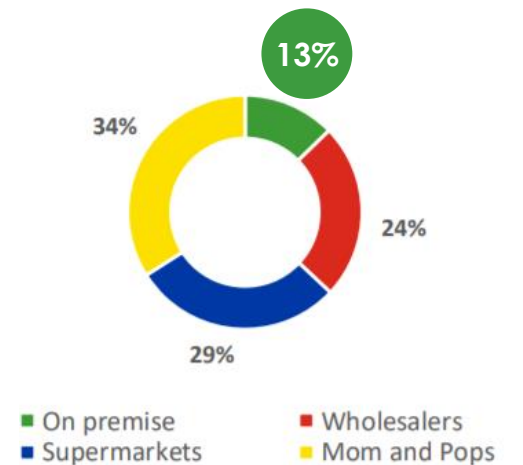
Solid Long-Term Business Sustainability

- ✓ We expect shifts in Customers and Consumers' shopping and lifestyle habits
- ✓ We are adapting our business to ensure our operations are aligned to those shifts (refillables, ecommerce, etc)

Solid Financial Position

- ✓ High liquidity (almost \$500 million in cash), low leverage (Net Debt/Adj.Ebitda 1,8 times)
- ✓ No relevant debt amortizations in next 2 years, debt in same currencies as cash flow generation

On Premise % Of Volume 2019



What makes us unique?

1

Portfolio Development Towards a Total Beverage Company

NARTD

SSD



Sports



Water



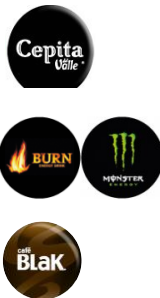
Juice



Fl. Water



Energy



Monster MShare (%)

	Launch Date	Day 0	Actual
ARG	feb-18	0,0	47,2
BRA	nov-16	2,0	19,0
CHI	sep-16	22,1	50,6
PGY	may-19	1,0	42,1

Note: Only Main Brands Shown

ARTD



Argentina



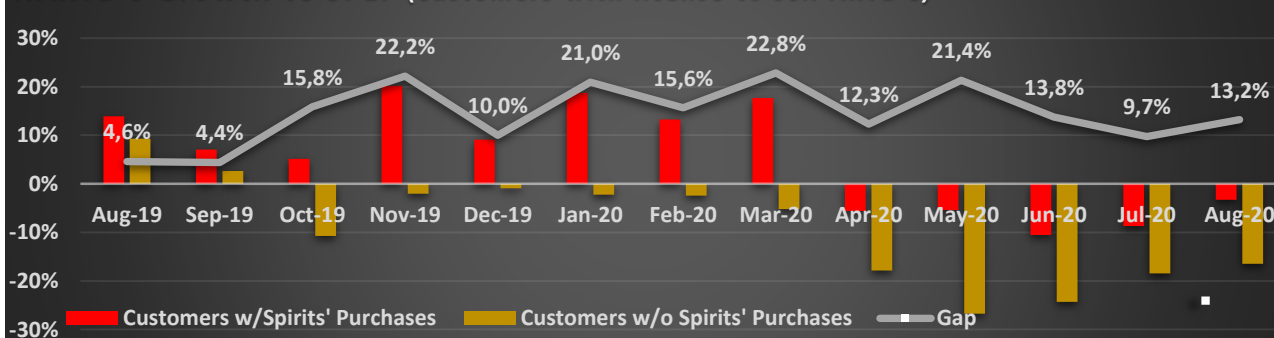
Brazil



Chile

Diageo Growth
~33%

NARTD's Growth vs SPLY (Customers with license to sell ARTD's)



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



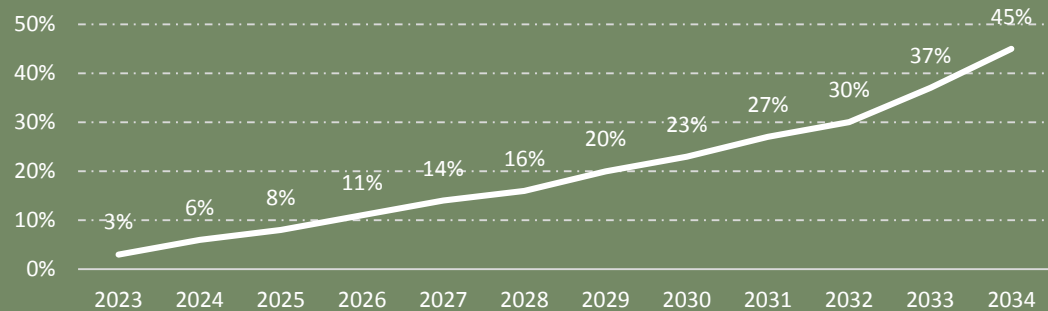
DQX Brazil: New capacity

New laws regarding plastic use in Chile

Extended Producer Responsibility Act (EPR)

- Act was published in May 2020, and it forces producers to take care of their packaging (waste).
- It establishes recollection goals for producers of five waste categories, including plastic (PET)

ERP Act: Recollection Goal



- Andina has been ahead of the implementation of the EPR Act, being in the process of creating, together with other companies, the first Producer Responsibility Organization (PRO), a facilitator vehicle for the collection, segregation and recovery of waste, which is composed of more than 25 companies

“Single Use Plastic” Act

- Currently under discussion in Congress.
- Limits the use of single use plastics in general, including PET.
- Indicates that disposable bottles must have certain % of local rPet (25% by 2025, 50% by 2030, 70% by 2050)
- Forces supermarkets and online channels to sell and receive refillable bottles
- Andina is in process of creating B2B plant that will allow us to use rPET in our bottles beginning 2023

Andina's Refillable leadership will be a strong competitive advantage in next years

What makes us unique?

3

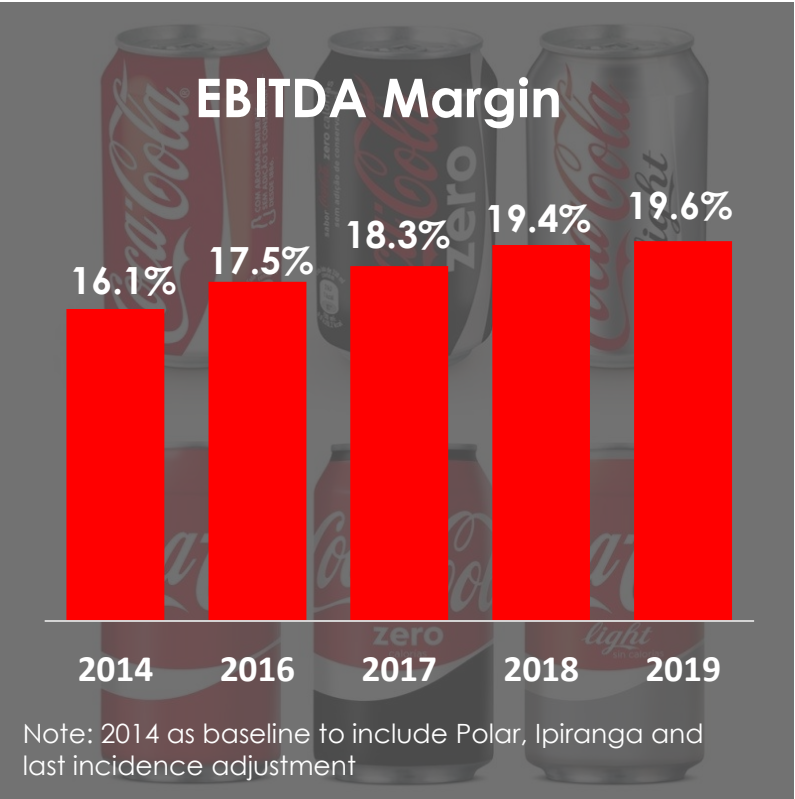
Strong Sugar Reduction and Stills & Low-Cal Strategy

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

<div>9%25%</div> <div>20102019</div> <div>Argentina</div>	<div>11%24%</div> <div>20102019</div> <div>Brazil</div>
<div>21%53%</div> <div>20102019</div> <div>Chile</div>	<div>11%25%</div> <div>20102019</div> <div>Paraguay</div>

% Stills of Nartd Total Volume

<div>4%15%</div> <div>20102019</div> <div>Argentina</div>	<div>4%13%</div> <div>20102019</div> <div>Brazil</div>
<div>13%29%</div> <div>20102019</div> <div>Chile</div>	<div>5%19%</div> <div>20102019</div> <div>Paraguay</div>

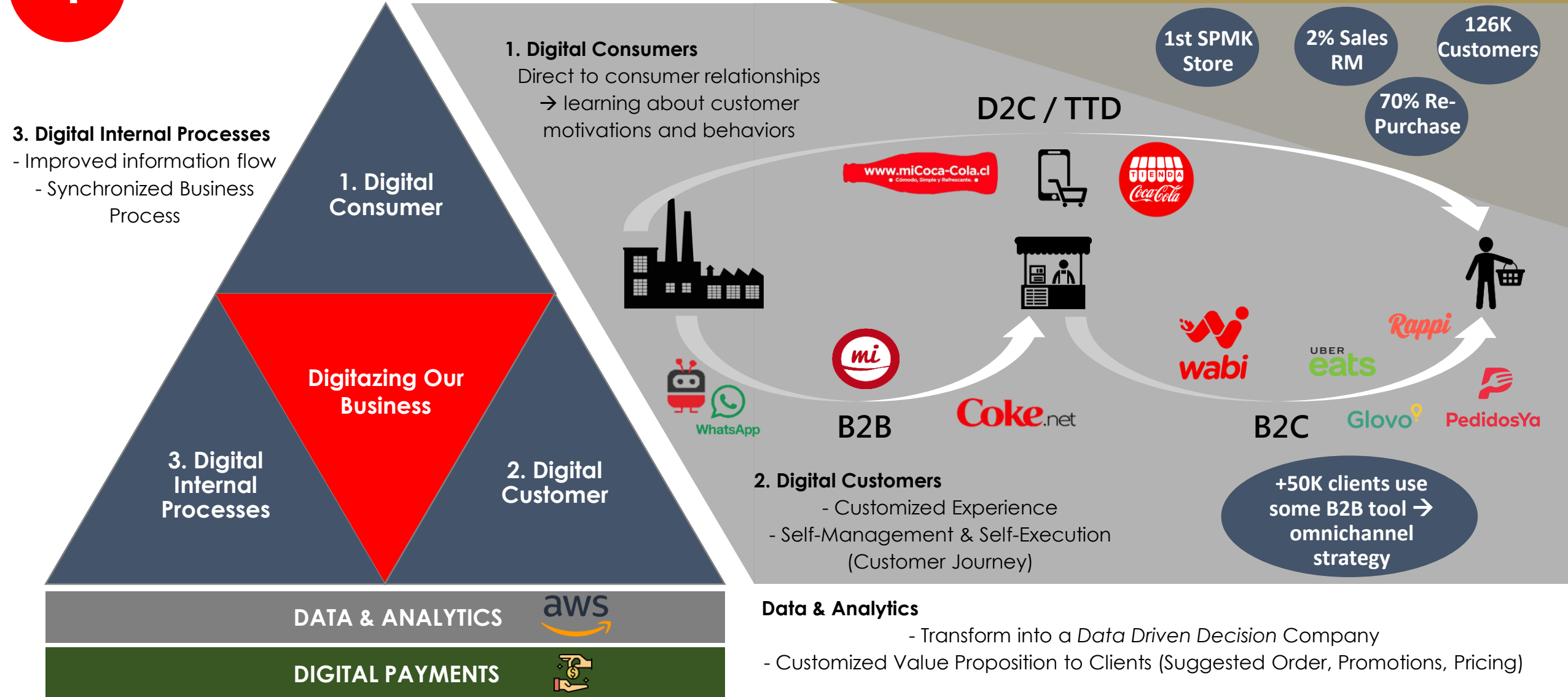


(*) Sugar free + Mid cal volume (less than 5 gr of sugar/100 ml) over Total NARTD Volume

What makes us unique?

4

Digital Capabilities for today's business

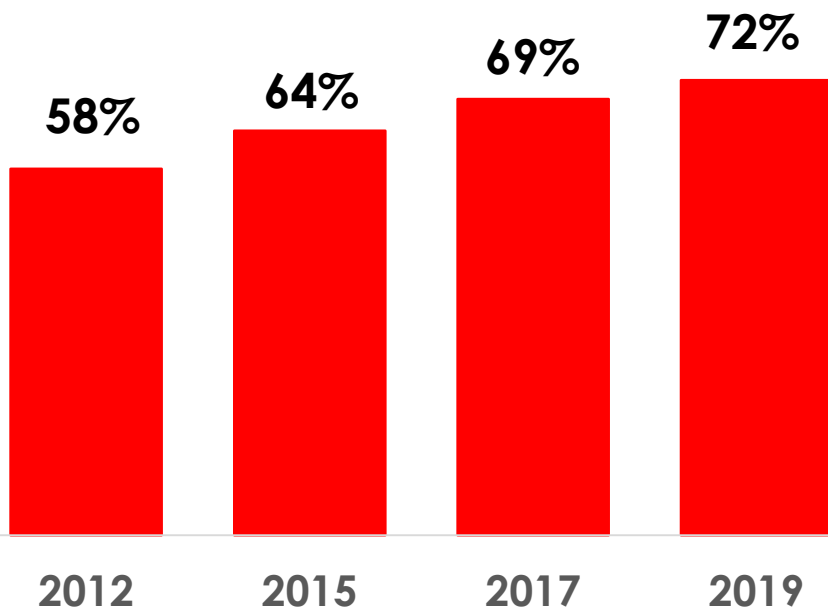


What makes us unique?

5

High Performance, strongly committed Team

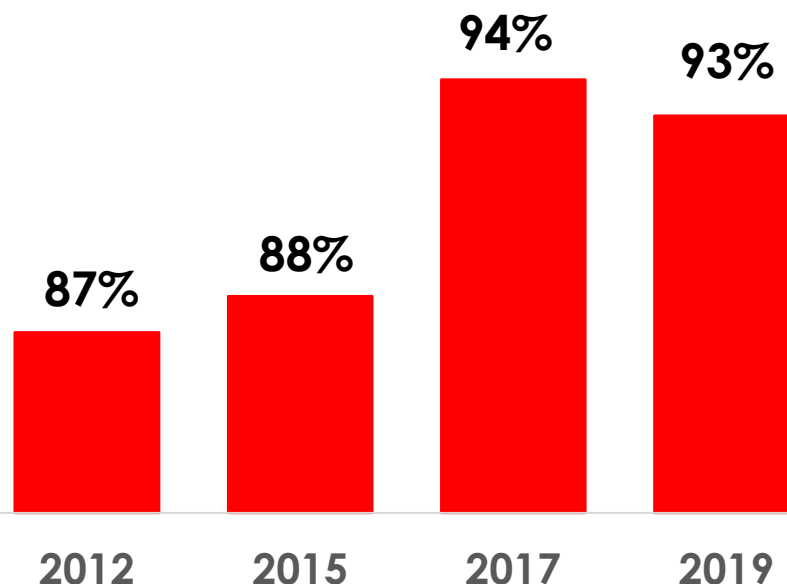
Organizational Climate



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

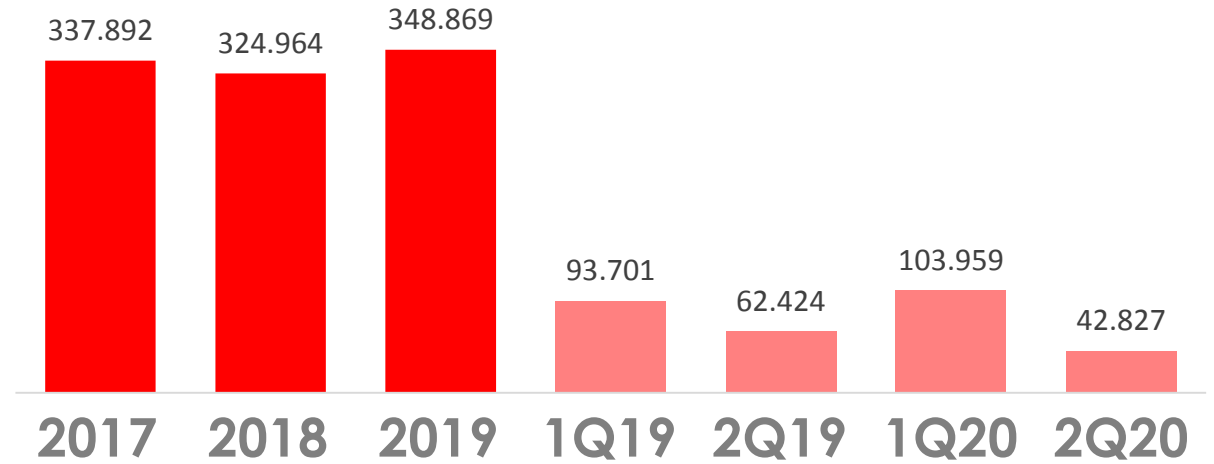
2 Strong Refillables

3 Sugar Reduction & Stills Growth

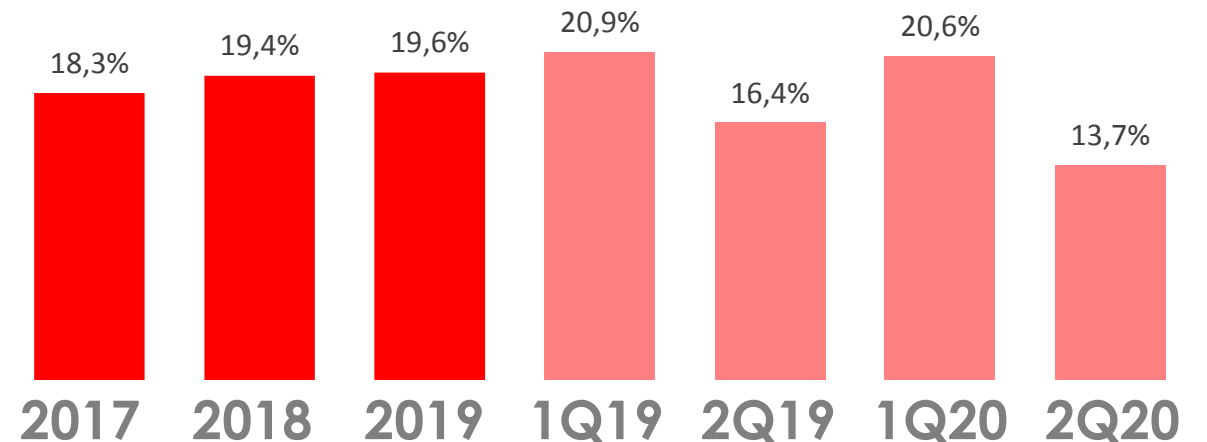
4 Digital Capabilities

5 High Performance Team

EBITDA (MM\$)



EBITDA Margin



Source: Coca-Cola Andina, Company Filings

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 panel. On this panel, the text 'Coca-Cola Andina' is written in a large, white, sans-serif font, and 'September 2020' is written in a smaller, white, sans-serif font below it. A thin white line runs horizontally across the bottom of the red panel, and a thin white line runs vertically down the left side of the panel, intersecting the horizontal line.

Coca-Cola Andina

September 2020