Corporate Presentation

Embotelladora Andina

Forward-Looking Statements

Statements made in this presentation that could relate to Andina's future performance or financial results are forward-looking statements and are based upon currently available data; however, actual results are subject to numerous uncertainties, many of which are beyond the control of the Company and any one or more of which could materially impact actual performance or results. Factors that can cause performance to differ materially are listed in Andina's annual report filed with the Chilean SVS and form 20-F filed with the U.S. SEC, also available at www.embotelladoraandina.com under "The Company-Risk Factors."

We undertake no obligation to update any of these statements. Recipients are advised not to place undue reliance on these forward-looking statements. These statements should be taken in conjunction with the additional information about risk and uncertainties.

History

65 years

1946

Andina becomes the Coca-Cola bottler in Chile

1985

Controlling Shareholders acquire 50 % of the Company

1994

Andina listed on the NYSE

1994

Franchise acquired in Brazil

1995 & 1996

Franchise acquired in Argentina

1996

TCCC acquires 11% of Andina

2000

NVG territories acquired in Brazil

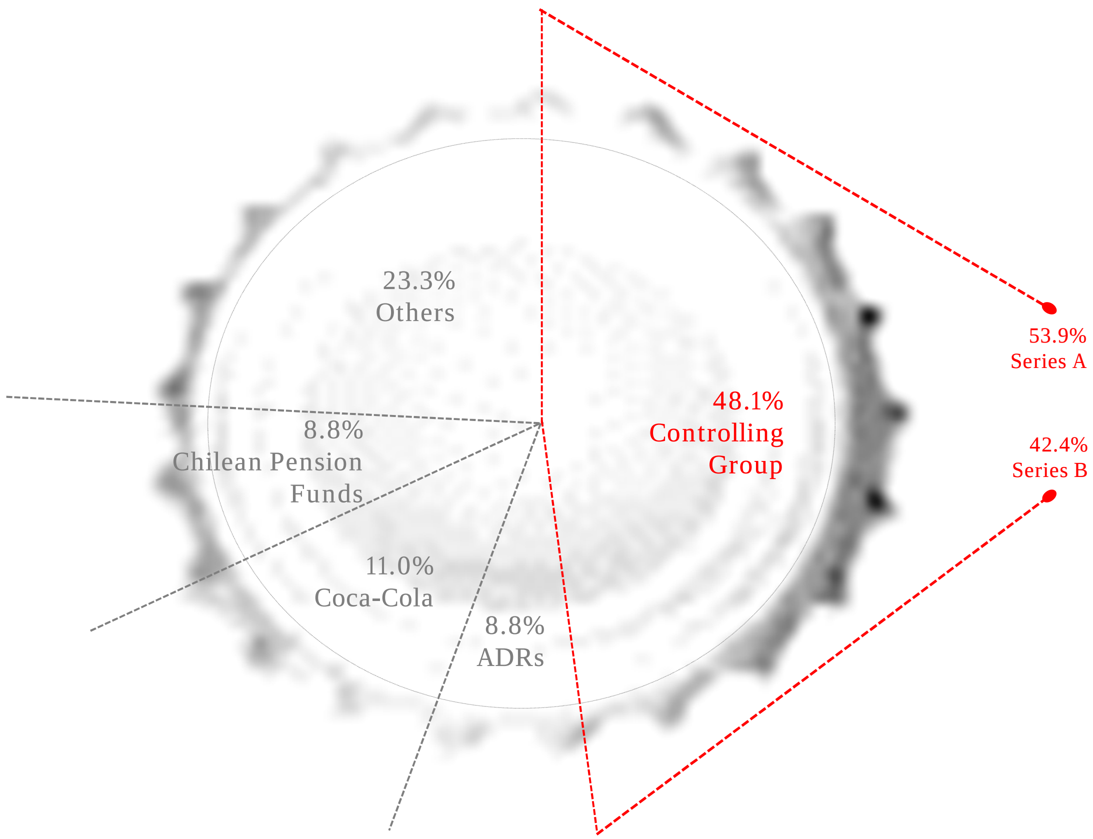
2007 & 2008

Coca-Cola System joint venture (50/50) for the water and juice business in Brazil and Chile

2009 & 2010

Significant production and distribution capacity expansion in the three franchises

Ownership
(June 30, 2011)



The Controlling Group is composed of 4 Chilean families with equal parts, that have a shareholders' agreement which includes TCCC.

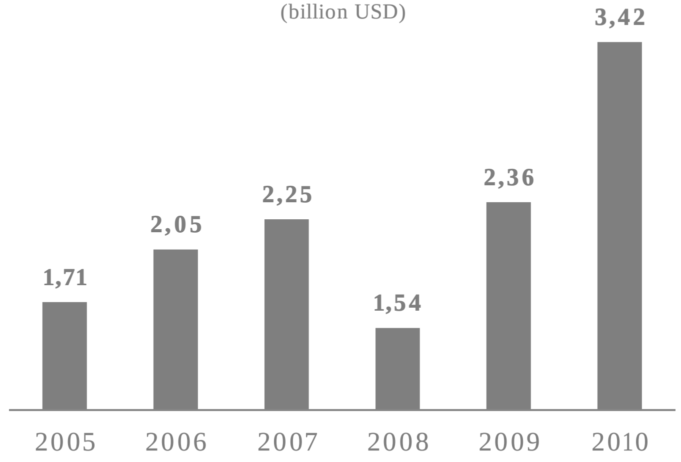
Series A elects 6 of 7 Board members.

Series B receives an additional 10% in dividends.

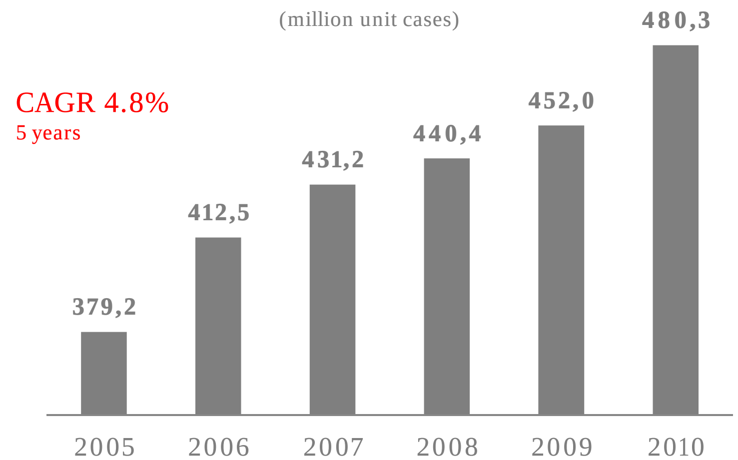
Consolidated Overview

(December 31, 2010)

Market Cap
(billion USD)

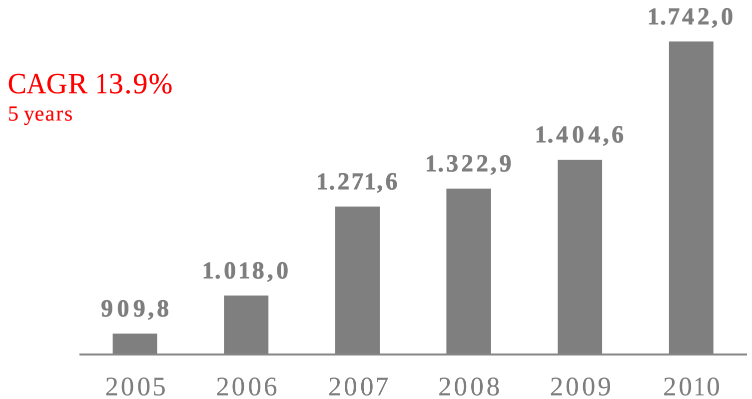


Total Volume[1]
(million unit cases)

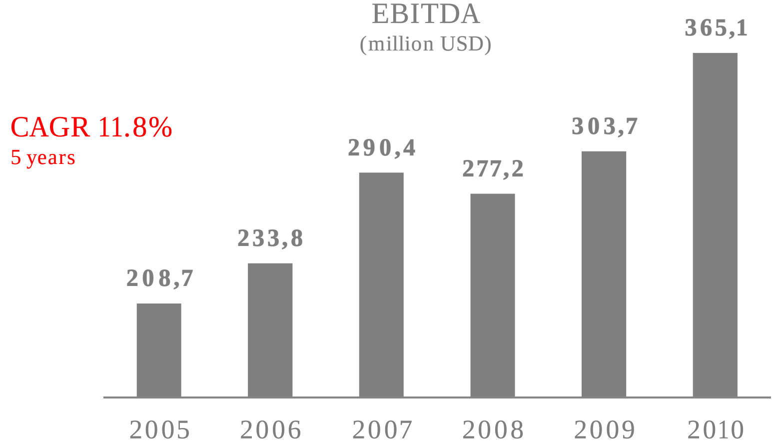


[1]Includes soft drinks, waters, juices and others sold only in Andina's franchise

Revenues (million USD)



EBITDA
(million USD)



Chilean GAAP IFRS

Chilean GAAP IFRS

Summary
(December 31, 2010)

Brazil

Rio de Janeiro & Espirito Santo

Extension: 90 thousand Km^2

Population: 17.3 million

Total volume: 202.5 million UCs

Chile

Metropolitan Region, San Antonio & Cachapoal

Extension: 24 thousand Km^2

Population: 7.6 million

Total volume[1]: 152.6 million UCs

[1] Includes only waters & juices sold in our territory

Argentina

Mendoza, San Juan, San Luis, Córdoba, Santa Fe & Entre Ríos

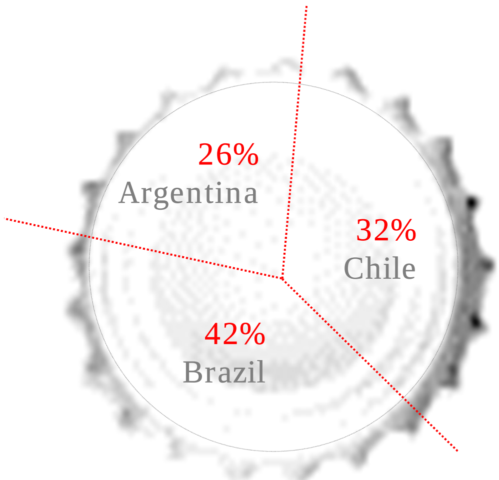
Extension: 692 thousand Km^2

Population: 10.8 million

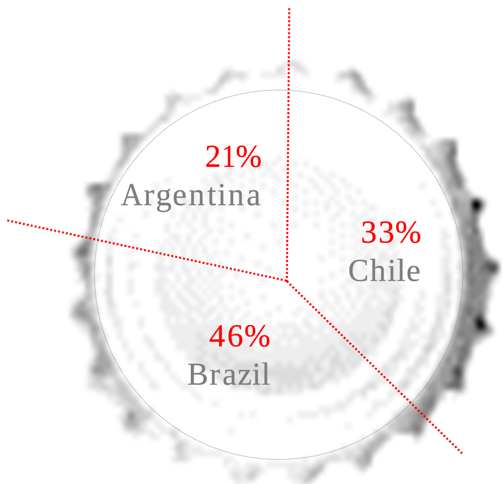
Total volume: 125.2 million UCs

Regional Diversification

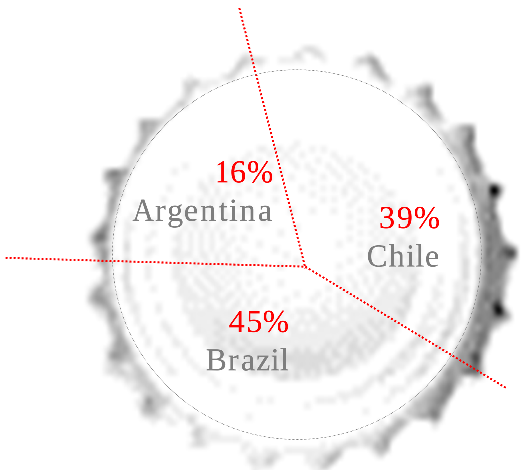
(December 31, 2010)



Total Volume[1]
480 million unit cases



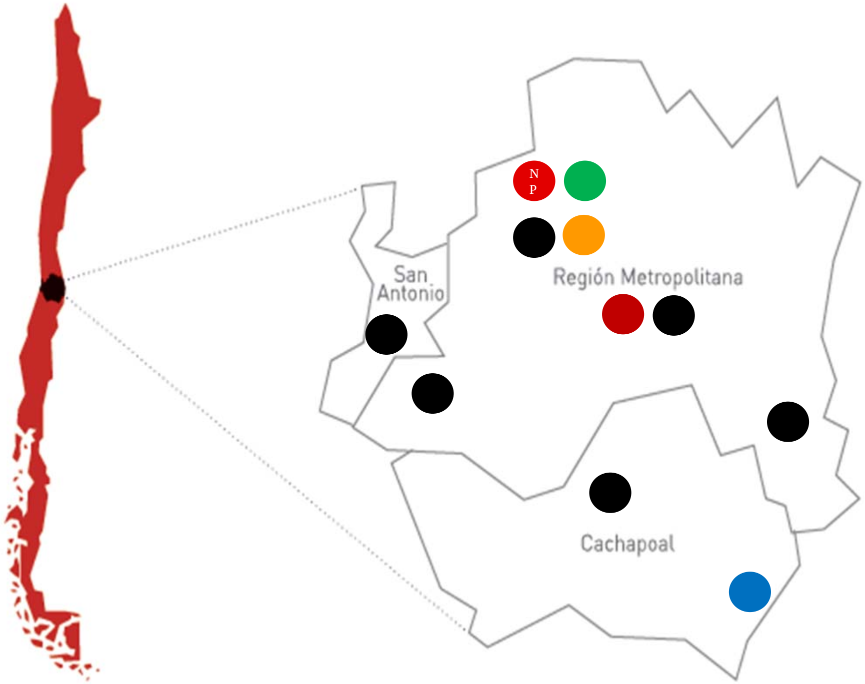
Total Revenues
1.7 billion USD



EBITDA
365 million USD

[1] Includes soft drinks, waters, juices and others sold only in Andina's franchise

Chile



1	1	1	1	1	6
Soft Drinks Plant	Juice Plant	Water Plant	Special Formats & Canning Plant	New Plant (under construction)	Distribution Centers
8	4	2	2	9	400
Lines	Lines	Lines	Lines	Lines (4 new + 5 used)	Trucks

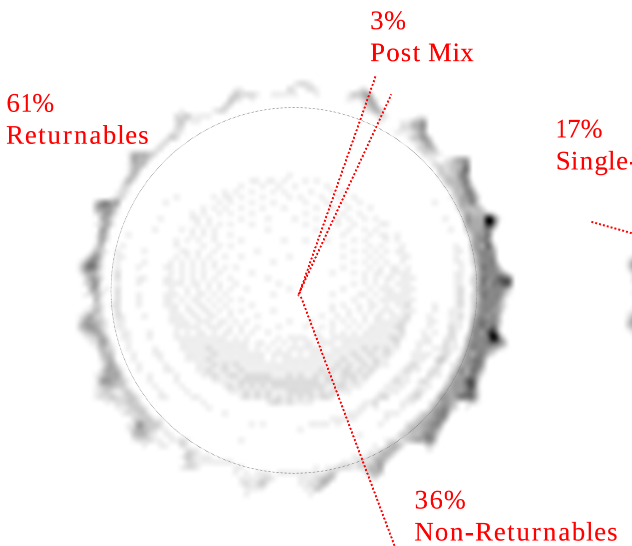
1,706	46 thousand
Employees	Clients

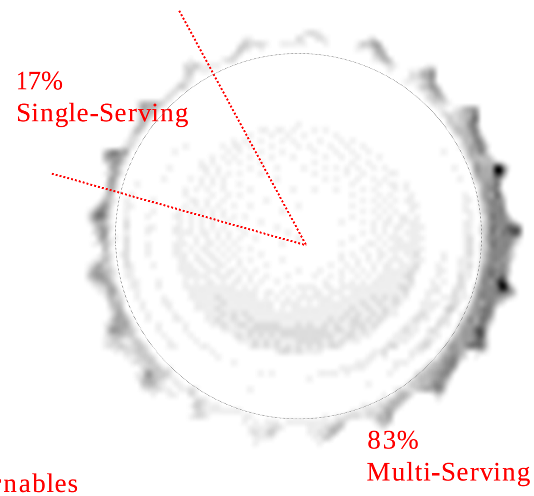
- The Juice and Water production facilities are joint ventures with Embonor and Polar.
- The Special Formats & Canning production facility is a joint venture with Embonor, Polar and Coca-Cola de Chile.
- The new plant will begin production in 3Q11, the current plant will shut down operations in 4Q11.

Market Structure - Chile

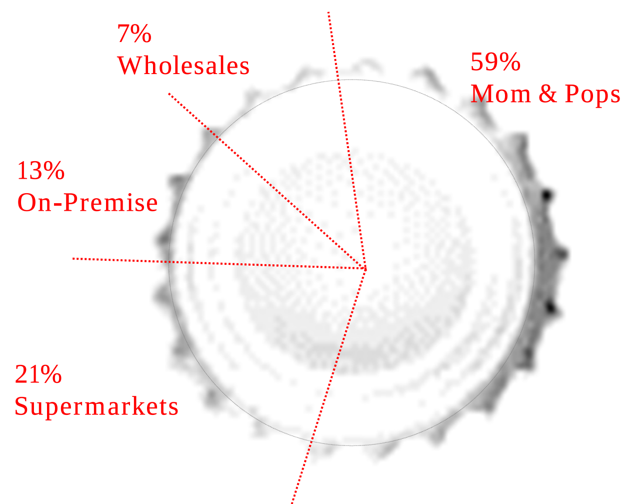
	Soft Drinks	Waters	Juices	Total
Volume Mix	87%	6%	7%	100%
Market Share	69.1%	35.6%	34.8%	62.0%
Per Capita Consumption (8 oz. bottles)	419	29	34	482

Format Mix – Soft Drinks





Channel Mix – Soft Drinks



Brand Portfolio - Chile

Soft Drinks

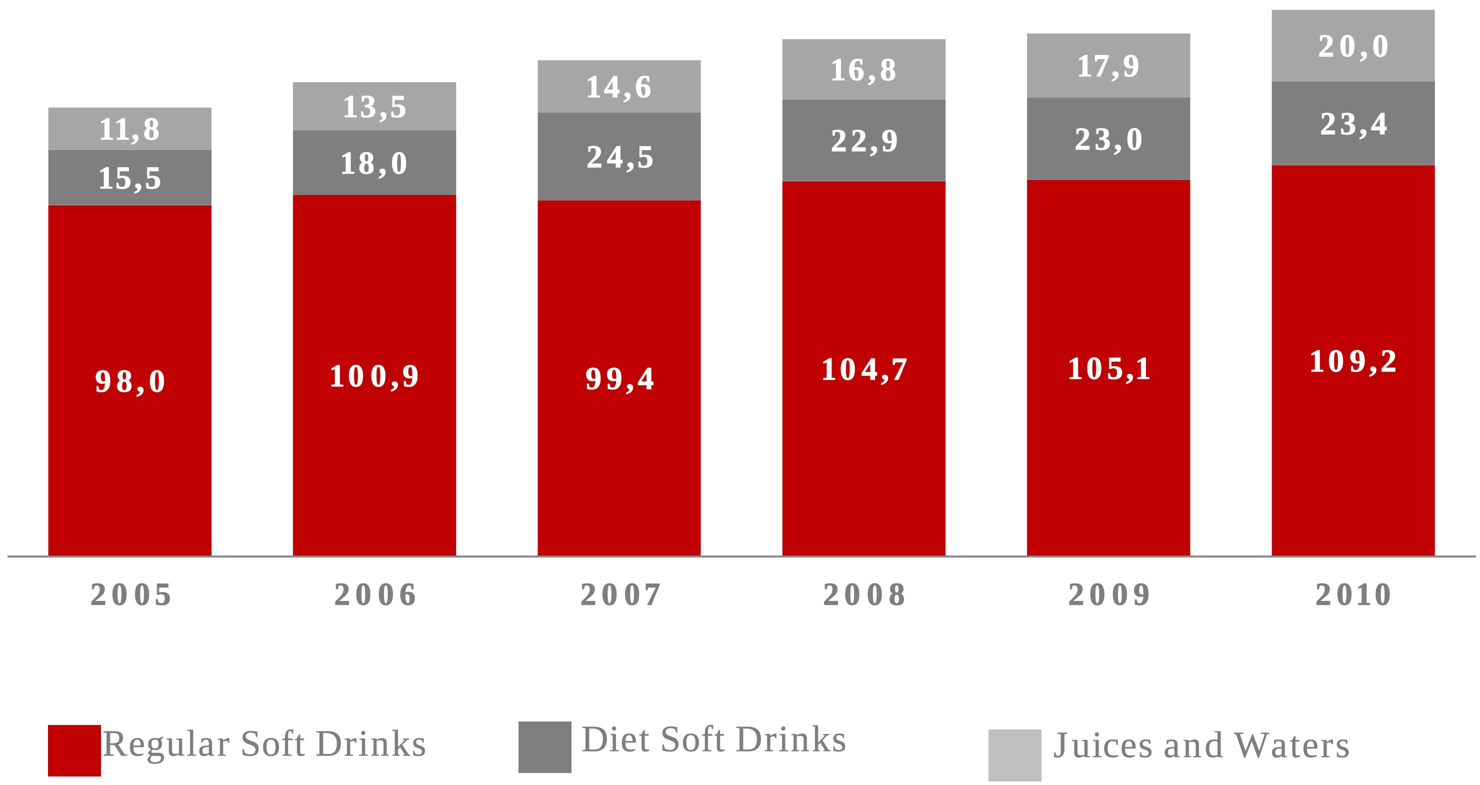
Juices & Others

Waters

Volume Growth - Chile

(million unit cases)

CAGR 2.2% 5 years	CAGR 8.6% 5 years	CAGR 11.1% 5 years	Total Volume CAGR 4.0% 5 years



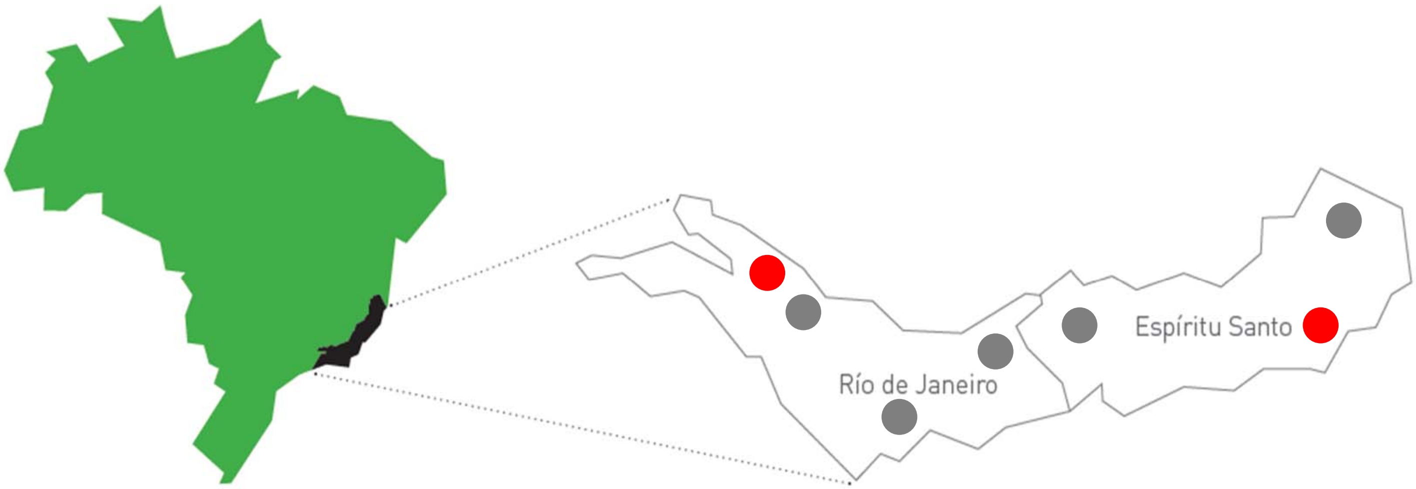
Financial Highlights - Chile

(nominal million US$)

	Chilean GAAP				IFRS					
	2006	2007	2008	2009	2009	2010	1Q10	1Q11	2Q10	2Q11
Sales Volume (MUC)	143,7	151,3	158,5	145,9	145,9	152,6	41,0	40,1	33,0	33,5
Net Sales	403,9	482,6	424,4	537,1	488,1	579,5	141,9	158,8	115,4	138,0
Operating Income	97,1	114,7	91,0	109,6	96,3	112,6	28,4	25,9	18,7	18,7
Operating Margin	*24,0%*	*23,8%*	*21,4%*	*20,4%*	*19,7%*	*19,4%*	*20,0%*	*16,3%*	*16,2%*	*13,6%*
EBITDA	121,1	139,8	115,1	138,1	126,1	143,9	36,3	33,5	25,4	26,7
EBITDA Margin	*30,0%*	*29,0%*	*27,1%*	*25,7%*	*25,8%*	*24,8%*	*25,6%*	*21,1%*	*22,0%*	*19,3%*
Capital Expenditures	29,8	70,3	39,9	42,0	40,0	98,0	15,6	35,8	19,6	55,4
CAPEX/Depreciation (times)	*1,24*	*2,80*	*1,66*	*1,47*	*1,34*	*3,13*	*1,97*	*4,71*	*2,92*	*6,92*
FX (Ch$/USD) period average	530,2	522,4	522,5	559,5	559,5	510,2	519,1	481,8	524,6	475,5
FX (Ch$/USD) end of period	532,4	496,9	636,5	507,1	507,1	468,0	479,5	524,5	547,2	468,2
Revenues per unit case (US$)	2,90	3,30	2,80	3,52	3,35	3,80	3,46	3,96	3,50	4,12
EBITDA per unit case (US$)	0,90	1,00	0,80	0,91	0,86	0,94	0,89	0,84	0,77	0,80

2Q10 and 2Q11 figures do not include Vital Jugos S.A.

Brazil



2
Soft Drinks Plants

12
Lines

5
Distribution Centers

641
Trucks

2,550
Employees

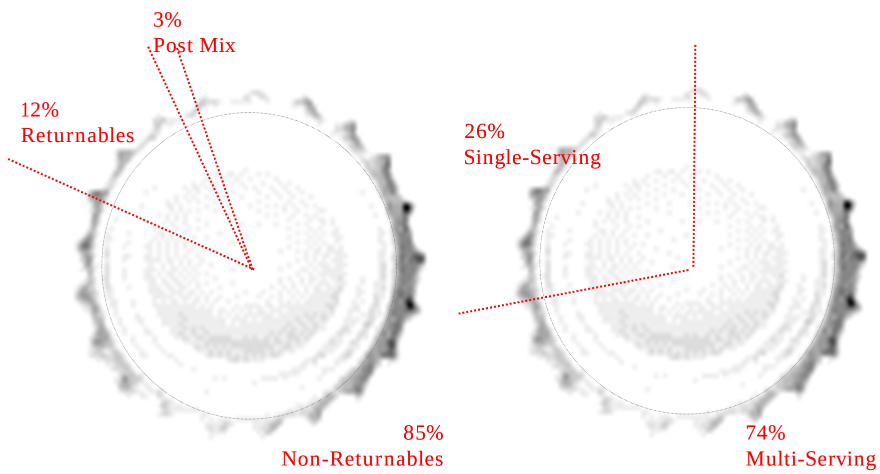
68 thousand
Clients

Market Structure - Brazil

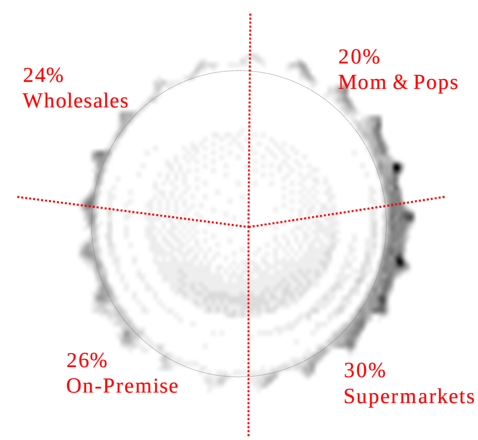
	Soft Drinks	Waters	Juices & Others	Beers	Total[1]
Volume Mix	92.3%	2.8%	3.9%	1.9%	100%
Market Share	57.3%	7.0%	47.0%	NA	52.8%
Per Capita Consumption (8 oz. bottles)	260	5	11	NA	276

[1] Without Beers

Format Mix – Soft Drinks



Channel Mix – Soft Drinks



Brand Portfolio - Brazil

Soft Drinks

Juices & Others

Waters

Beers

Volume Growth - Brazil

(million unit cases)

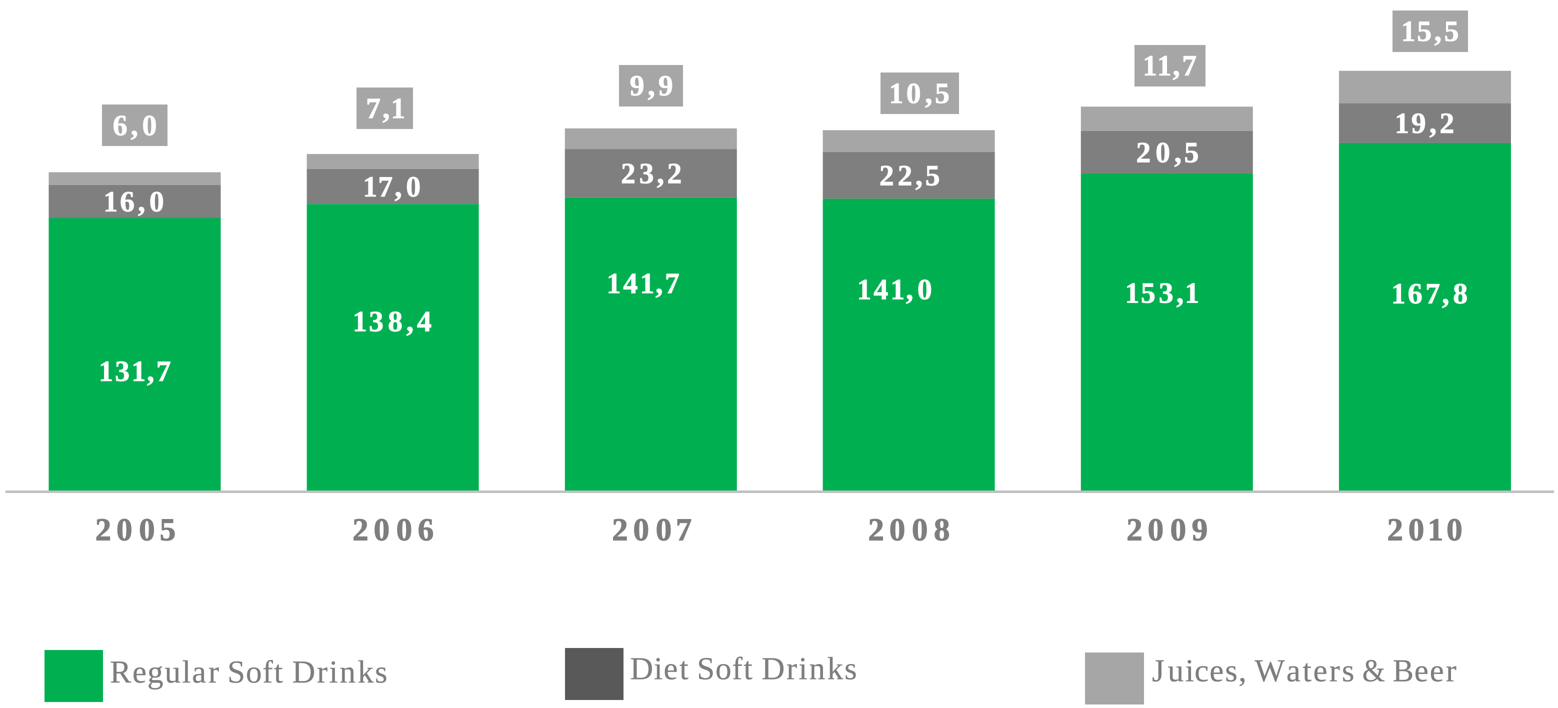
Total Volume

CAGR 5.0%
5 years

CAGR 3.7%
5 years

CAGR 20.9%
5 years

CAGR 5.7%
5 years

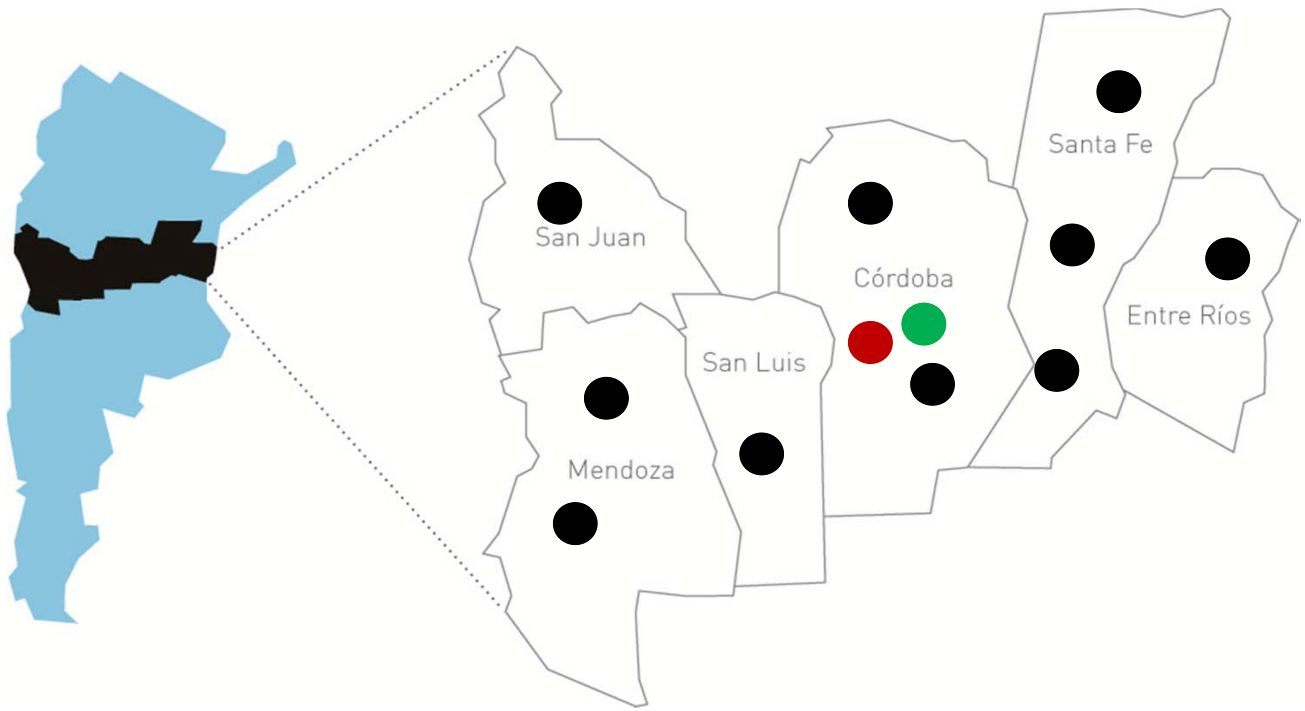


Financial Highlights - Brazil

(nominal million US$)

	Chilean GAAP				IFRS					
	2006	**2007**	**2008**	**2009**	**2009**	**2010**	**1Q10**	**1Q11**	**2Q10**	**2Q11**
Sales Volume (MUC)	162,6	174,7	174,0	185,3	185,3	202,5	53,4	53,7	43,4	44,9
Net Sales	411,2	543,4	582,5	615,1	606,9	799,3	210,5	245,7	166,0	210,6
Operating Income	64,3	96,6	96,5	112,4	107,2	141,6	46,2	44,3	24,1	22,5
Operating Margin	*15,6%*	*17,8%*	*16,6%*	*18,3%*	*17,7%*	*17,7%*	*21,9%*	*18,0%*	*14,5%*	*10,7%*
EBITDA	82,6	116,6	118,9	130,7	128,7	168,8	52,7	52,0	30,5	30,7
EBITDA Margin	*20,1%*	*21,5%*	*20,4%*	*21,3%*	*21,2%*	*21,1%*	*25,0%*	*21,2%*	*18,4%*	*14,6%*
Capital Expenditures	27,5	31,2	53,2	37,9	33,0	69,8	9,9	6,4	15,5	9,3
CAPEX/Depreciation (time	*1,50*	*1,56*	*2,37*	*2,07*	*1,53*	*2,57*	*1,52*	*0,83*	*2,42*	*1,14*
FX (R$/USD) period aver	2,18	1,94	1,84	2,00	2,00	1,76	1,80	1,67	1,80	1,63
Revenues per unit case (	2,53	3,11	3,35	3,32	3,28	3,95	3,94	4,58	3,82	4,69
EBITDA per unit case (US	0,52	0,68	0,69	0,71	0,69	0,83	0,99	0,97	0,70	0,68

Argentina



10

Distribution Centers

259

Trucks

1

Soft Drinks Plant

1

Juice Plant

48 thousand

Clients

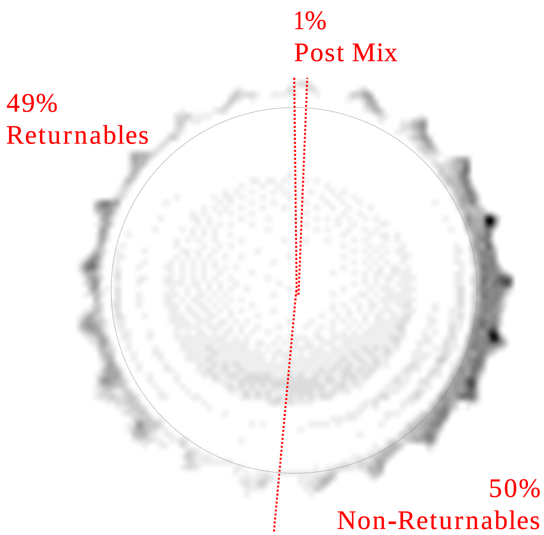
1,774

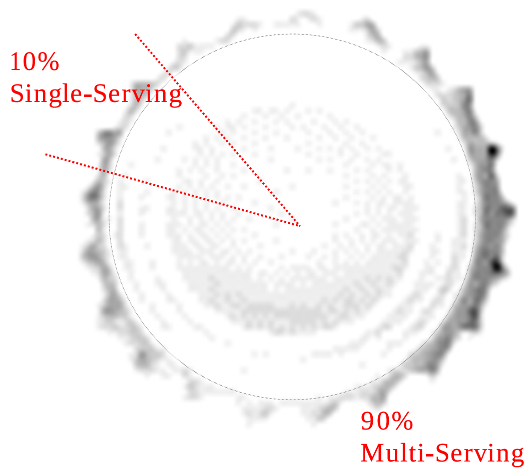
Employees

Market Structure - Argentina

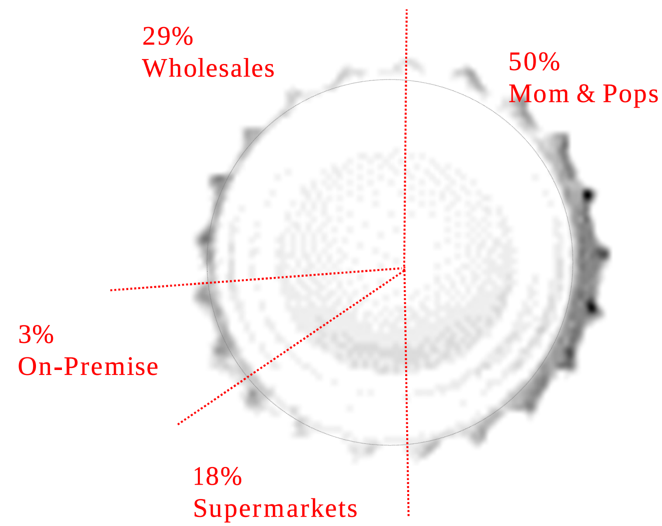
	Soft Drinks	Waters	Juices	Total
Volume Mix	95%	4%	1%	100%
Market Share	55.3%	8%	16.4%	41.2%
Per Capita Consumption (8 oz. bottles)	263	11	4	278

Format Mix – Soft Drinks





Channel Mix – Soft Drinks



Brand Portfolio - Argentina

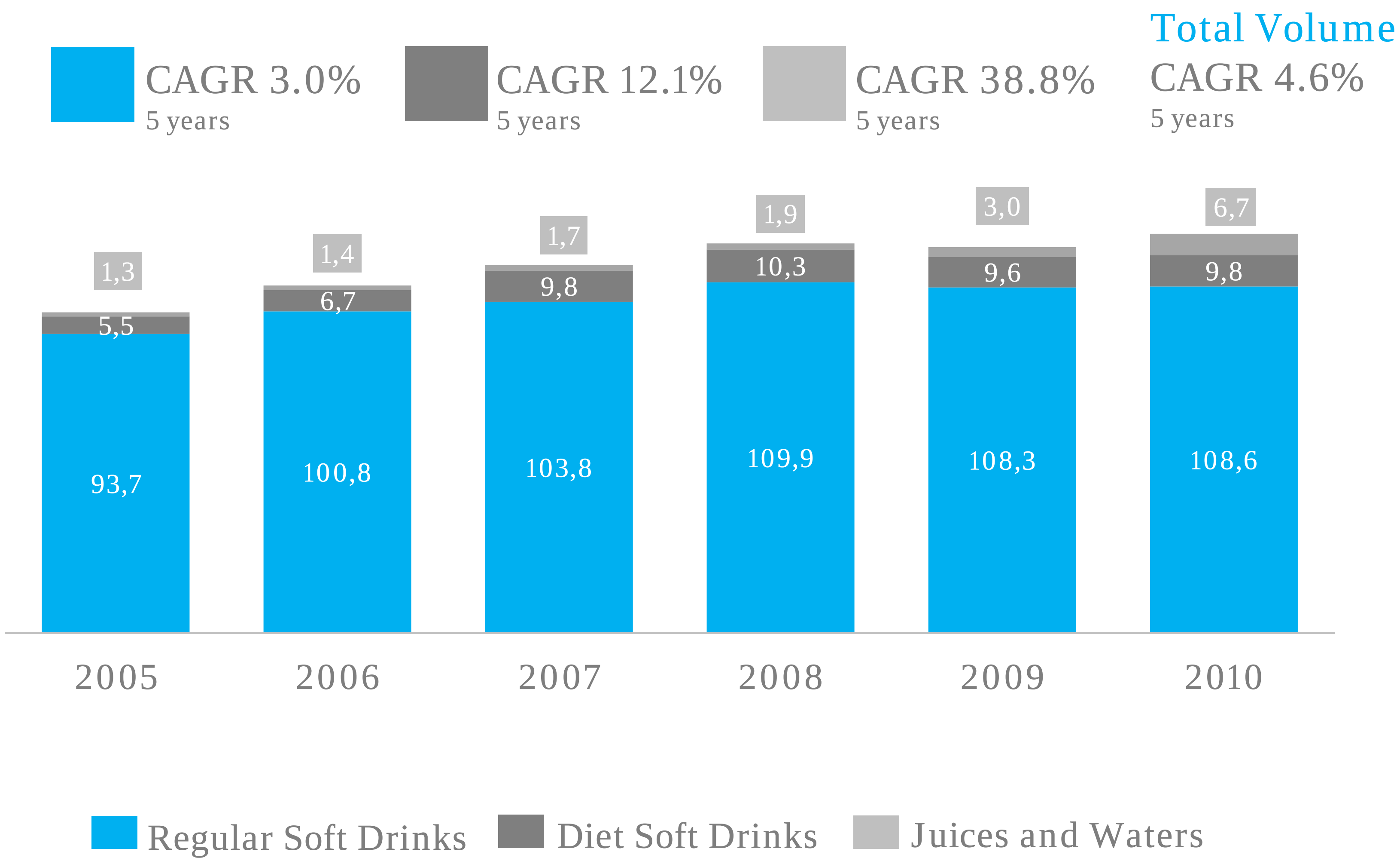
Soft Drinks

Juices

Waters

Volume Growth - Argentina

(million unit cases)



Financial Highlights - Argentina

(nominal million US$)

	Chilean GAAP				IFRS					
	2006	**2007**	**2008**	**2009**	**2009**	**2010**	**1Q10**	**1Q11**	**2Q10**	**2Q11**
Sales Volume (MUC)	108,9	115,3	122,0	120,9	120,9	125,2	33,5	36,4	26,1	29,1
Net Sales	210,3	252,1	321,7	315,7	311,8	363,2	90,3	116,0	73,8	97,3
Operating Income	21,6	26,2	34,8	42,3	41,5	46,0	12,4	13,9	6,0	5,8
Operating Margin	*10,3%*	*10,4%*	*10,8%*	*13,4%*	*13,3%*	*12,7%*	*13,8%*	*12,0%*	*8,2%*	*6,0%*
EBITDA	34,4	39,3	47,6	56,2	56,0	60,1	16,0	17,5	9,6	9,6
EBITDA Margin	*16,4%*	*15,6%*	*14,8%*	*17,8%*	*18,0%*	*16,5%*	*17,8%*	*15,1%*	*13,0%*	*9,8%*
Capital Expenditures	10,8	10,4	11,6	15,1	13,4	19,3	3,1	6,0	5,7	11,7
CAPEX/Depreciation (times)	*0,84*	*0,79*	*0,91*	*1,09*	*0,92*	*1,37*	*0,87*	*1,66*	*1,57*	*3,09*
FX (AR$/US$) period average	3,07	3,12	3,16	3,73	3,73	3,91	3,84	4,01	3,87	4,05
Revenues per unit case (US$)	1,90	2,20	2,60	2,61	2,58	2,90	2,70	3,19	2,83	3,34
EBITDA per unit case (US$)	0,30	0,30	0,40	0,46	0,46	0,48	0,48	0,48	0,37	0,33

Consolidated Financial Highlights

(nominal million US$)

	Chilean GAAP				IFRS					
	2006	**2007**	**2008**	**2009**	**2009**	**2010**	**1Q10**	**1Q11**	**2Q10**	**2Q11**
Total Volume (MUCs)	408,7	434,3	446,9	458,6	458,6	489,2	127,9	130,3	102,5	107,6
Net Sales	1.026,9	1.281,3	1.331,3	1.465,4	1.404,6	1.742,0	442,7	520,5	355,2	446,0
Operating Income	178,8	232,4	217,9	256,5	237,9	292,5	85,1	82,4	46,3	45,7
Operating Margin	***17,4%***	***18,1%***	***16,4%***	***17,5%***	***16,9%***	***16,8%***	***19,2%***	***15,8%***	***13,0%***	***10,2%***
EBITDA	234,3	291,1	277,7	317,3	303,7	365,1	103,2	101,3	63,0	65,6
EBITDA Margin	***22,8%***	***22,7%***	***20,9%***	***21,7%***	***21,6%***	***21,0%***	***23,3%***	***19,5%***	***17,7%***	***14,7%***
Capital Expenditures	69,5	112,7	105,4	98,1	88,4	187,1	28,6	48,2	40,7	76,5
CAPEX/Depreciation (times)	*1,3*	*1,9*	*1,8*	*1,6*	*1,3*	*2,6*	*1,6*	*2,6*	*2,4*	*3,8*
Revenues per unit case (US	2,5	2,9	3,0	3,2	3,1	3,6	3,5	4,0	3,5	4,1
EBITDA per unit case (US$)	0,6	0,7	0,6	0,7	0,7	0,7	0,8	0,8	0,6	0,6

Consolidated Financial Highlights

(nominal million Chilean pesos)

	Chilean GAAP				IFRS					
	2006	2007	2008	2009	2009	2010	1Q10	1Q11	2Q10	2Q11
Total Volume (MUCs)	408,7	434,3	446,9	458,6	458,6	489,2	127,9	130,3	102,5	107,6
Net Sales	546.732	636.689	847.301	743.116	785.845	888.714	229.788	250.776	188.338	209.281
Operating Income	95.196	115.494	138.677	130.061	133.123	149.234	44.197	39.700	24.555	21.424
Operating Margin	***17,4%***	***18,1%***	***16,4%***	***17,5%***	***16,9%***	***16,8%***	***19,2%***	***15,8%***	***13,0%***	***10,2%***
EBITDA	124.750	144.642	176.734	160.913	169.929	186.248	53.581	48.826	33.419	30.768
EBITDA Margin	***22,8%***	***22,7%***	***20,9%***	***21,7%***	***21,6%***	***21,0%***	***23,3%***	***19,5%***	***17,7%***	***14,7%***
Capital Expenditures	37.004	56.024	67.074	49.763	49.483	95.462	14.843	23.227	21.372	36.367
CAPEX/Depreciation (times)	*1,3*	*1,9*	*1,8*	*1,6*	*1,3*	*2,6*	*1,6*	*2,5*	*2,4*	*3,9*
Revenues per unit case (CL	1.338	1.466	1.896	1.620	1.714	1.817	1.797	1.925	1.837	1.945
EBITDA per unit case (CLP)	305	333	395	351	371	381	419	375	326	286

Consolidated Balance Sheet

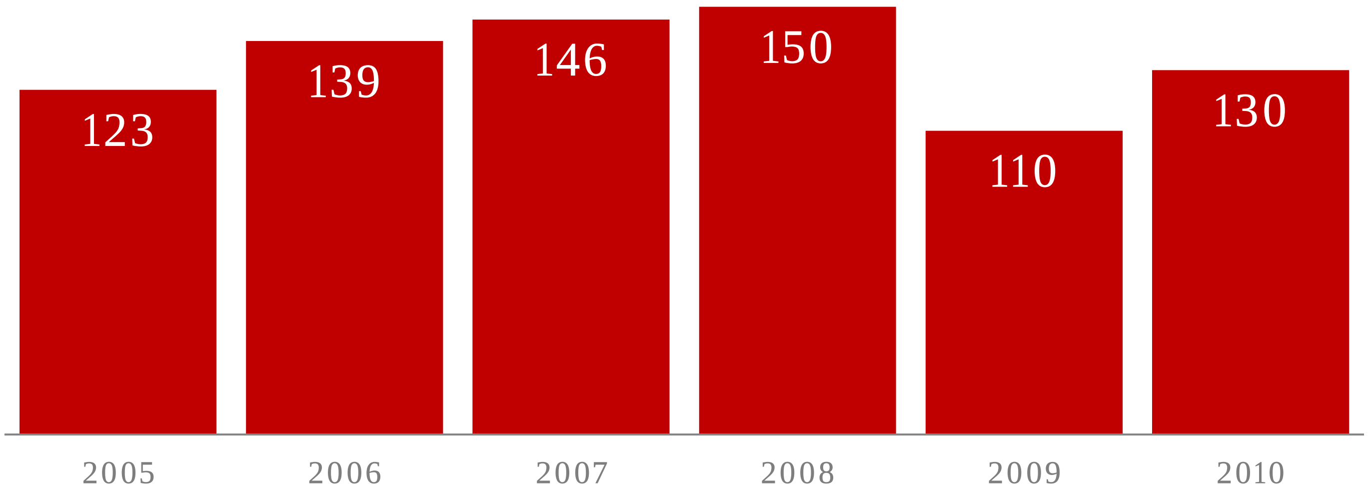
(as of June 30, 2011)

	MUS$		MUS$
Cash & Cash Equivalents	190	Short Term Borrowings	59
Current Assets	293	Other Current Liabilities	313
Property, Plant & Equipment + Otl	899	Long Term Borrowings	150
Goodwill	128	Other Non-Current Liabilities	142
		Total Equity	846
Total Assets	**1.510**	**Total Liabilities & Equity**	**1.510**

Net Cash Position: -US$24.4 million

Dividend Distribution

(nominal million US$)



Total dividends paid out since 2000 = US$1.2 billion

Dividend Yield

	2005	2006	2007	2008	2009	2010
Series A	7.5%	8.2%	7.3%	7.2%	6.6%	6.0%
Series B	8.2%	8.5%	7.4%	7.3%	6.0%	5.4%

Visit our website

www.embotelladoraandina.com