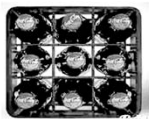


Corporate Presentation



Embotelladora Andina



Forward-Looking Statements

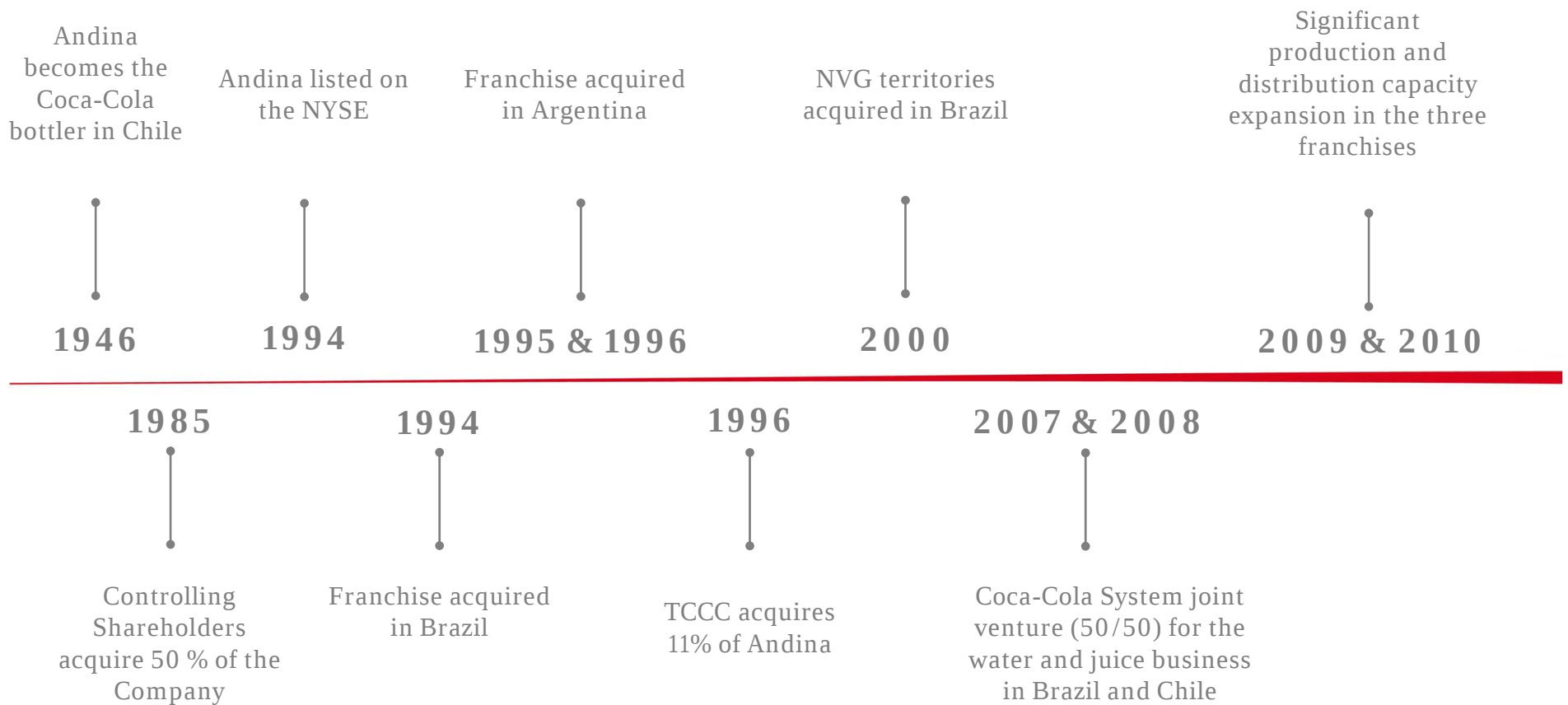


Statements made in this presentation that could relate to Andina's future performance or financial results are forward-looking statements and are based upon currently available data; however, actual results are subject to numerous uncertainties, many of which are beyond the control of the Company and 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.

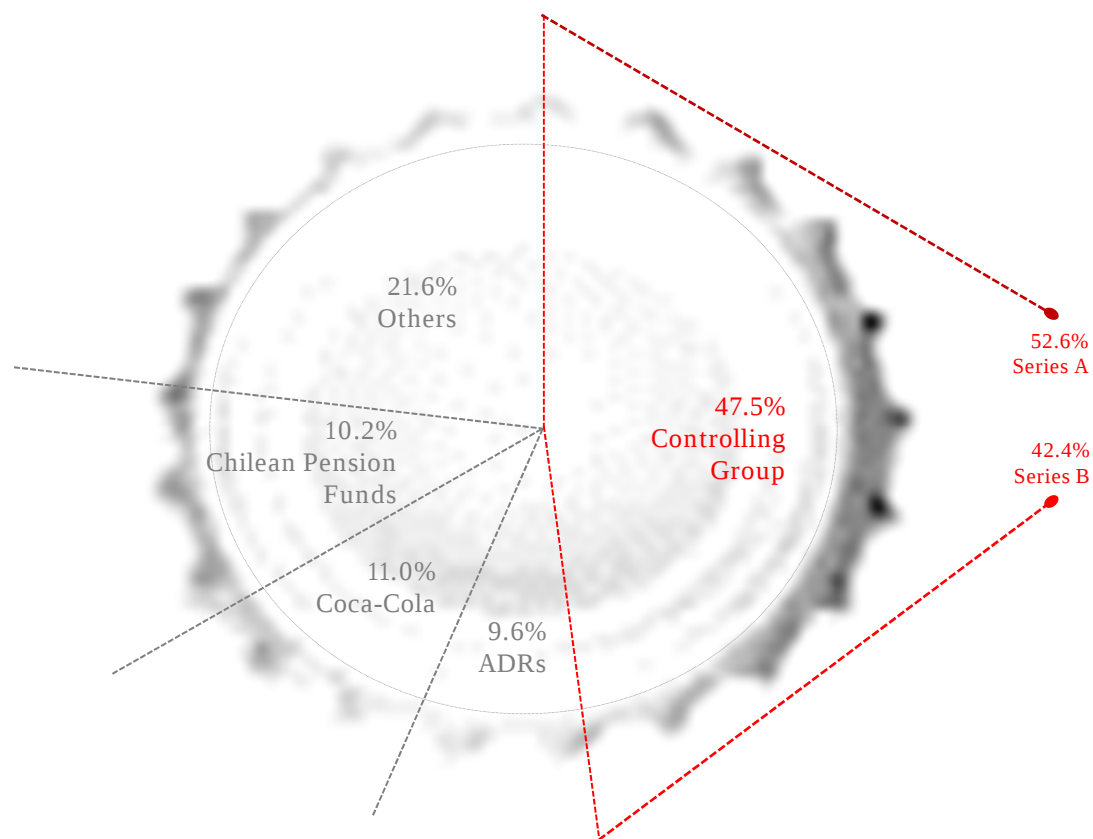
History

65 years



Ownership

(December 31, 2010)



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

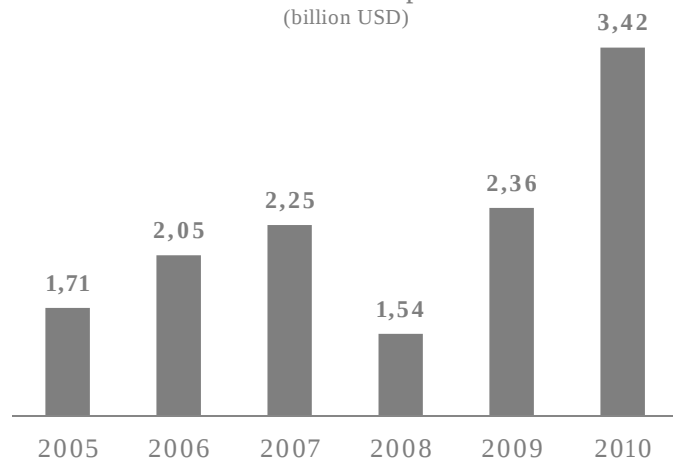
Series A elects 6 of 7 Board members.
Series B receives an additional 10% in dividends.

Consolidated Overview

(December 31, 2010)

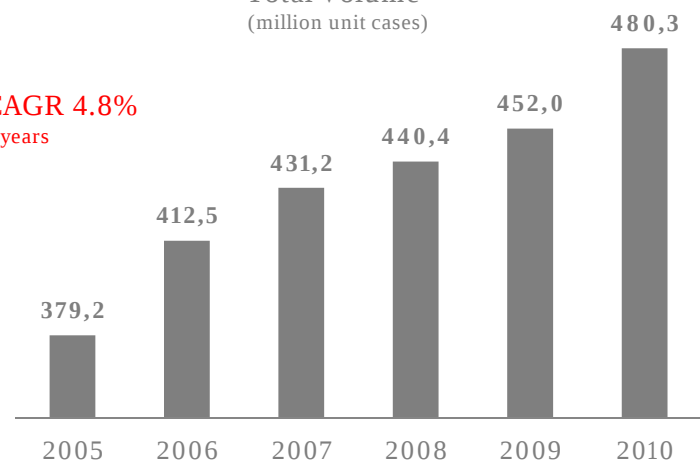


Market Cap
(billion USD)



Total Volume¹
(million unit cases)

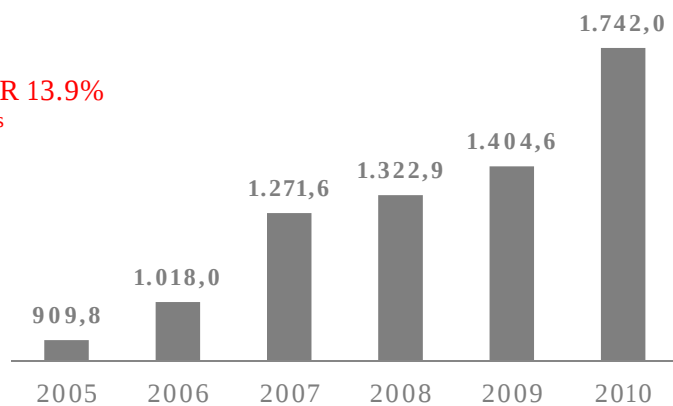
CAGR 4.8%
5 years



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

Revenues (million USD)

CAGR 13.9%
5 years

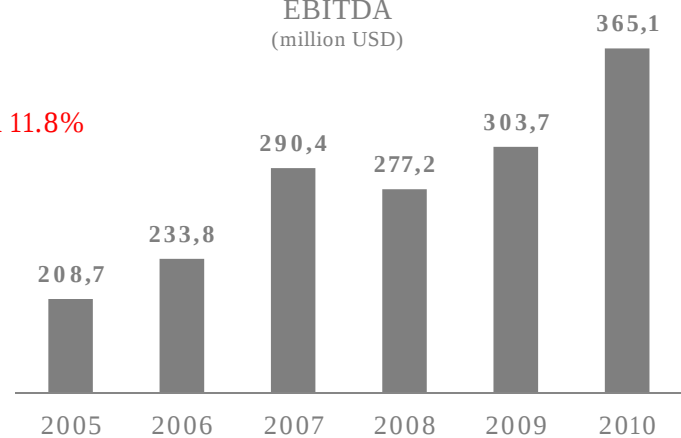


Chilean GAAP

IFRS

EBITDA
(million USD)

CAGR 11.8%
5 years

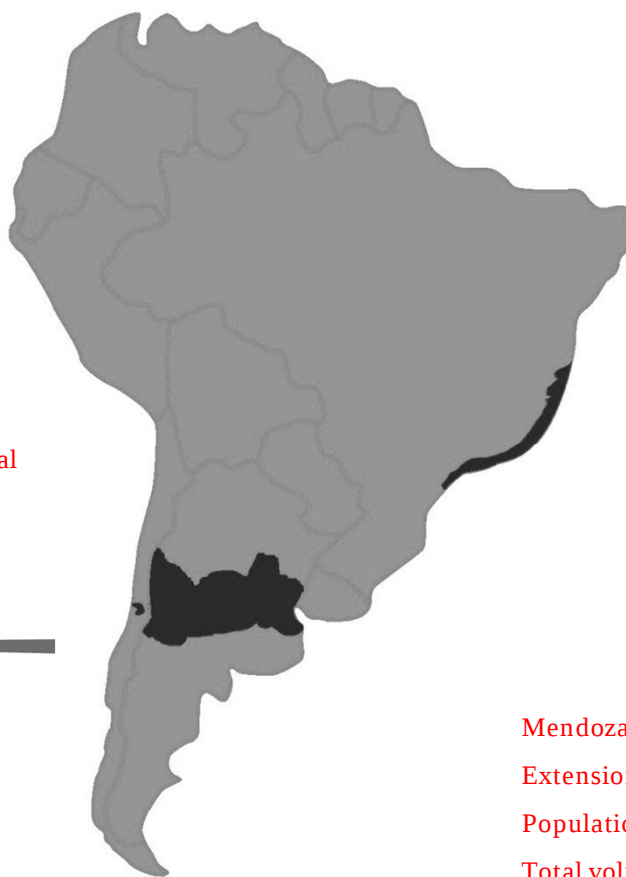


Chilean GAAP

IFRS

Summary

(December 31, 2010)



Metropolitan Region, San Antonio & Cachapoal

Extension: 24 thousand Km²

Population: 7.6 million

Total volume¹: 152.6 million UCs

Chile

¹ Includes only waters & juices sold in our territory

Rio de Janeiro & Espirito Santo

Extension: 90 thousand Km²

Population: 17.3 million

Total volume: 202.5 million UCs

Brazil

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

Extension: 692 thousand Km²

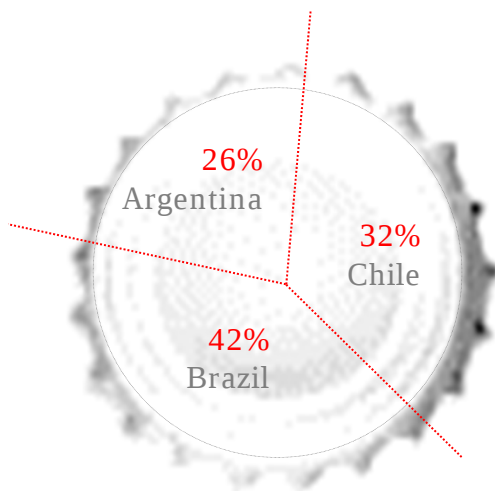
Population: 10.8 million

Total volume: 125.2 million UCs

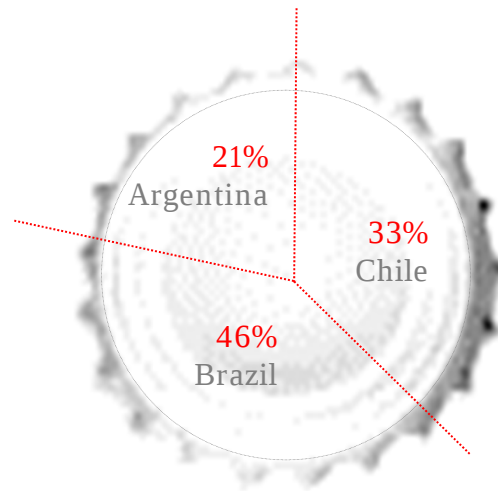
Argentina

Regional Diversification

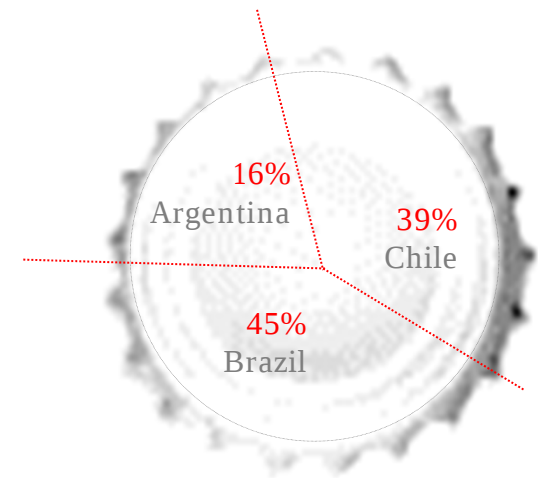
(December 31, 2010)



Total Volume¹
480 million unit cases



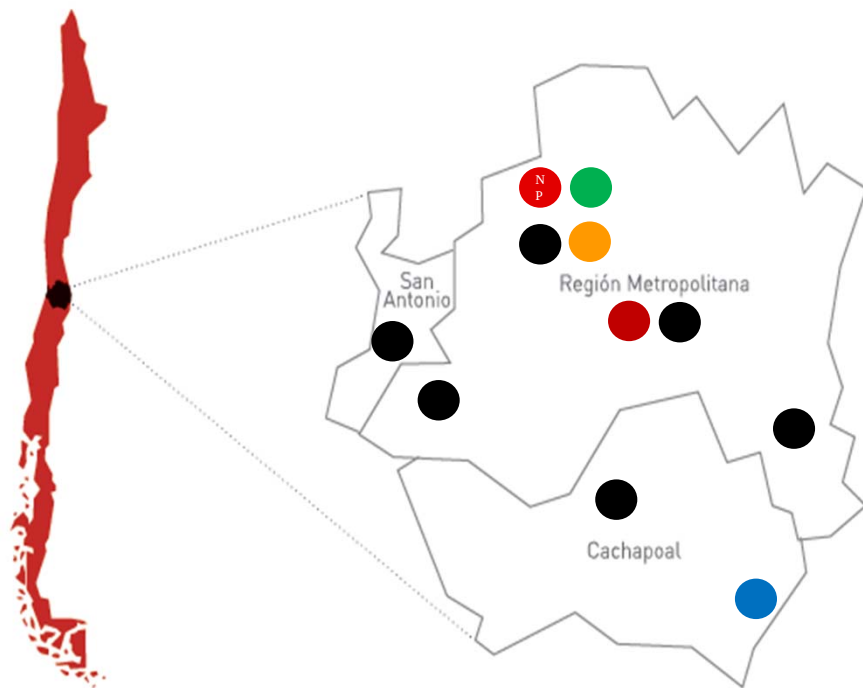
Total Revenues
1.7 billion USD



EBITDA
365 million USD

¹Includes 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

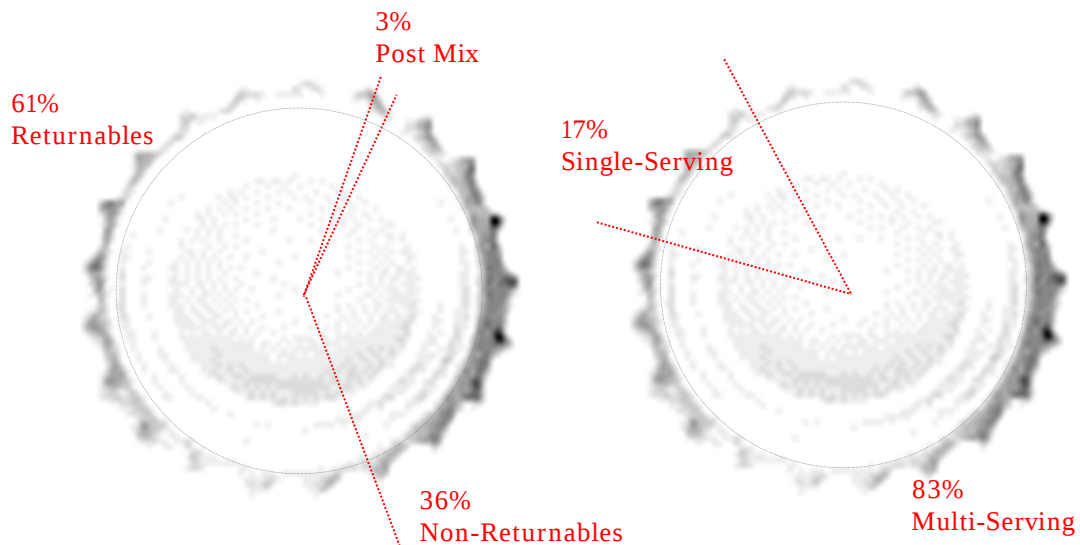
- The Juice and Water production facilities are joint ventures with Embonor and Polar.
- The Special Formats & Canning production facility is a joint venture with Embonor, Polar and Coca-Cola de Chile.
- The new plant will begin production in 2Q11, the current plant will shut down operations in 4Q11.

Market Structure - Chile

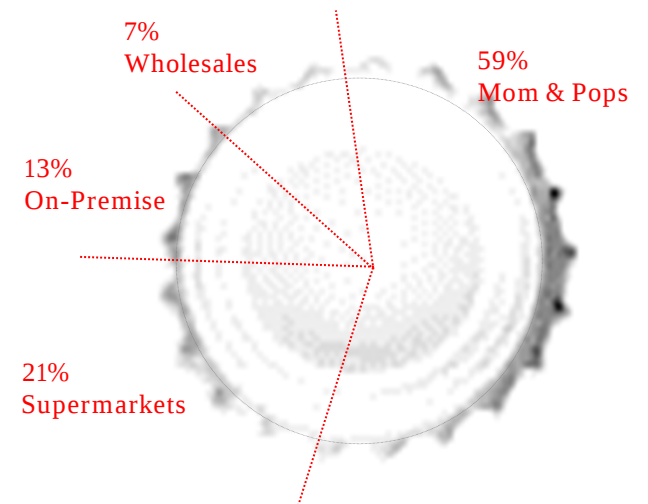


	Soft Drinks	Waters	Juices	Total
Volume Mix	87%	6%	7%	100%
Market Share	69.1%	35.6%	34.8%	62.0%
Per Capita Consumption (8 oz. bottles)	419	29	34	482

Format Mix – Soft Drinks



Channel Mix – Soft Drinks



Brand Portfolio - Chile

Soft Drinks



Juices & Others

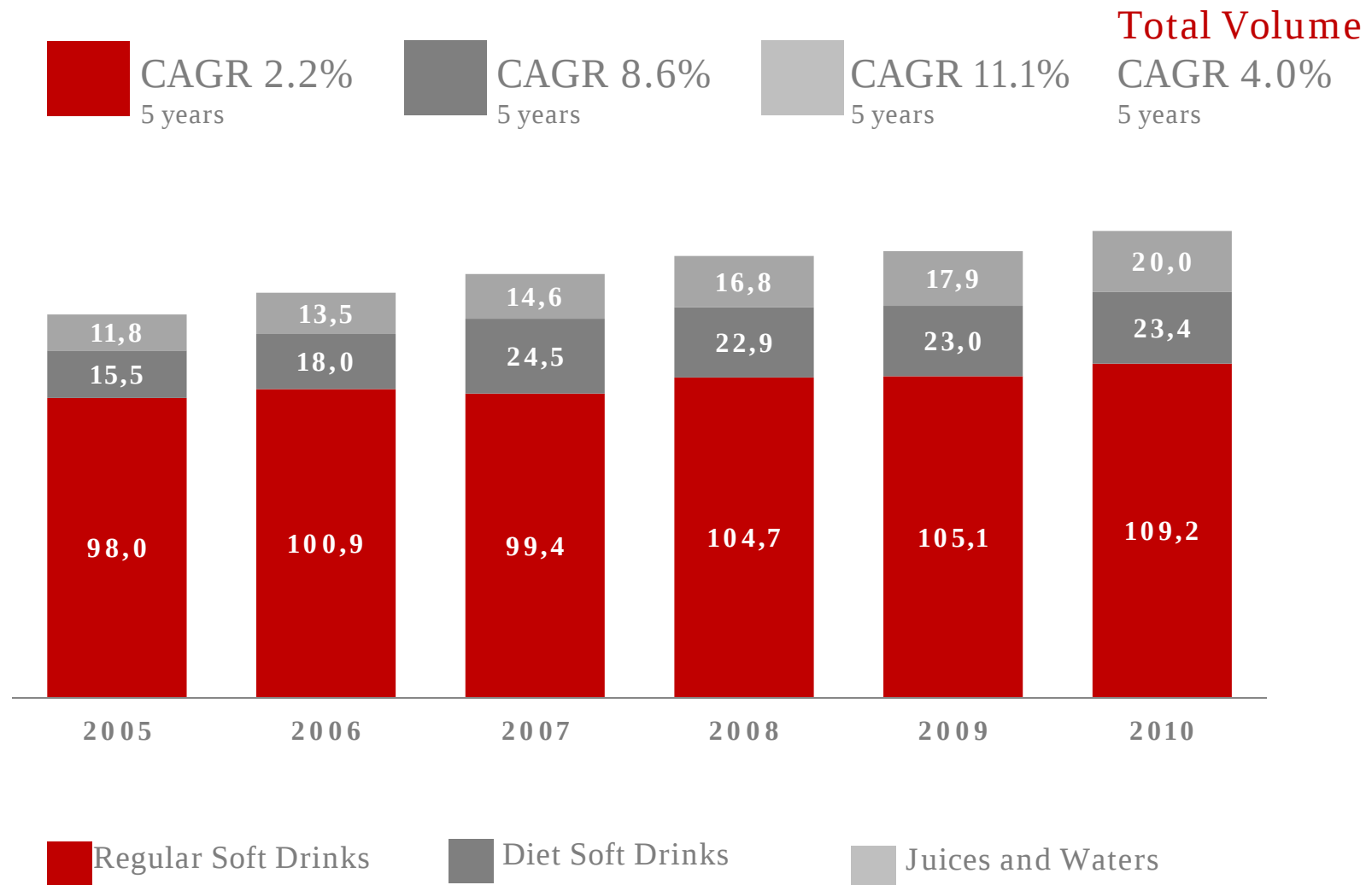


Waters



Volume Growth - Chile

(million unit cases)



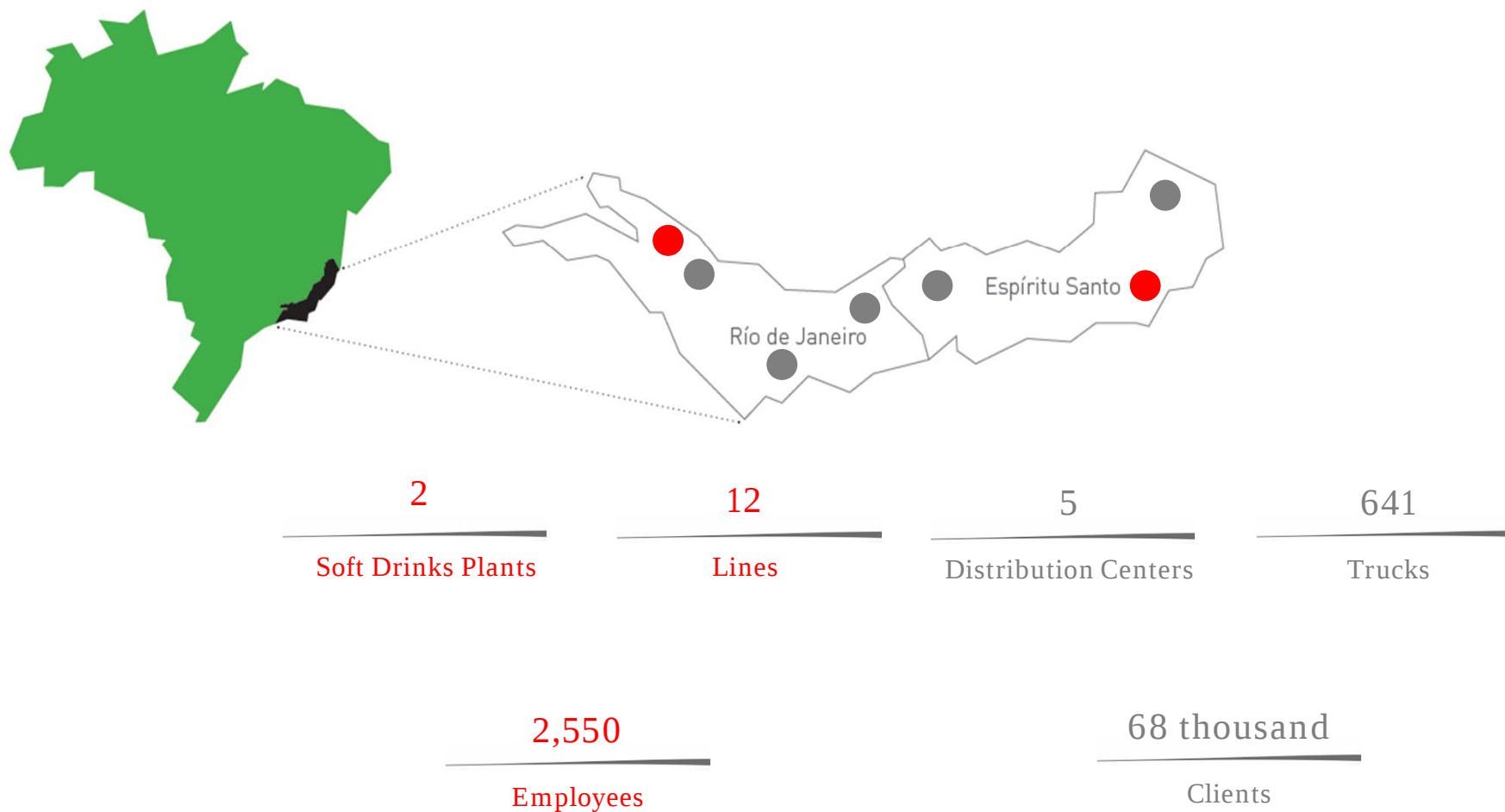
Financial Highlights - Chile

(nominal million US\$)



	Chilean GAAP					IFRS	
	2005	2006	2007	2008	2009	2009	2010
Net Sales	405.2	403.9	482.6	424.4	537.1	488.1	579.5
Operating Income	100.0	97.1	114.7	91.0	109.6	96.3	112.6
Operating Margin	24.7%	24.0%	23.8%	21.4%	20.4%	19.7%	19.4%
EBITDA	126.0	121.1	139.8	115.1	138.1	126.1	143.9
EBITDA Margin	31.1%	30.0%	29.0%	27.1%	25.7%	25.8%	24.8%
Capital Expenditures	28.9	29.8	70.3	39.9	42.0	40.0	98.0
CAPEX/Depreciation (times)	1.11	1.24	2.80	1.66	1.47	1.34	3.13
FX (Ch\$/USD) period average	559.7	530.2	522.4	522.5	559.5	559.5	510.2
FX (Ch\$/USD) end of period	512.5	532.4	496.9	636.5	507.1	507.1	468.0
Revenues per unit case (US\$)	3.00	2.90	3.30	2.80	3.52	3.35	3.80
EBITDA per unit case (US\$)	0.90	0.90	1.00	0.80	0.91	0.86	0.94

Brazil



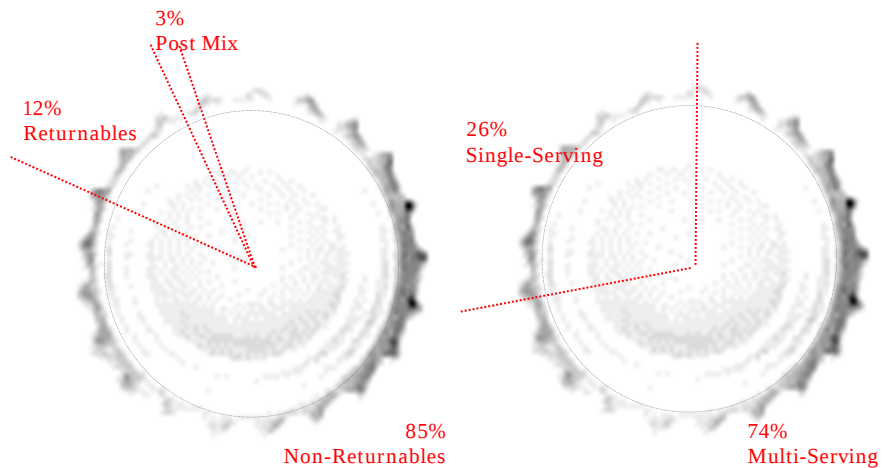
Market Structure - Brazil



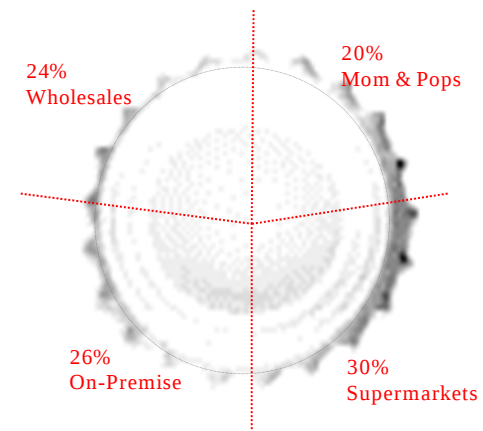
	Soft Drinks	Waters	Juices & Others	Beers	Total ¹
Volume Mix	92.3%	2.8%	3.9%	1.9%	100%
Market Share	57.3%	7.0%	47.0%	NA	52.8%
Per Capita Consumption (8 oz. bottles)	260	5	11	NA	276

¹ Without Beers

Format Mix – Soft Drinks



Channel Mix – Soft Drinks



Brand Portfolio - Brazil

Soft Drinks



Juices & Others



Waters

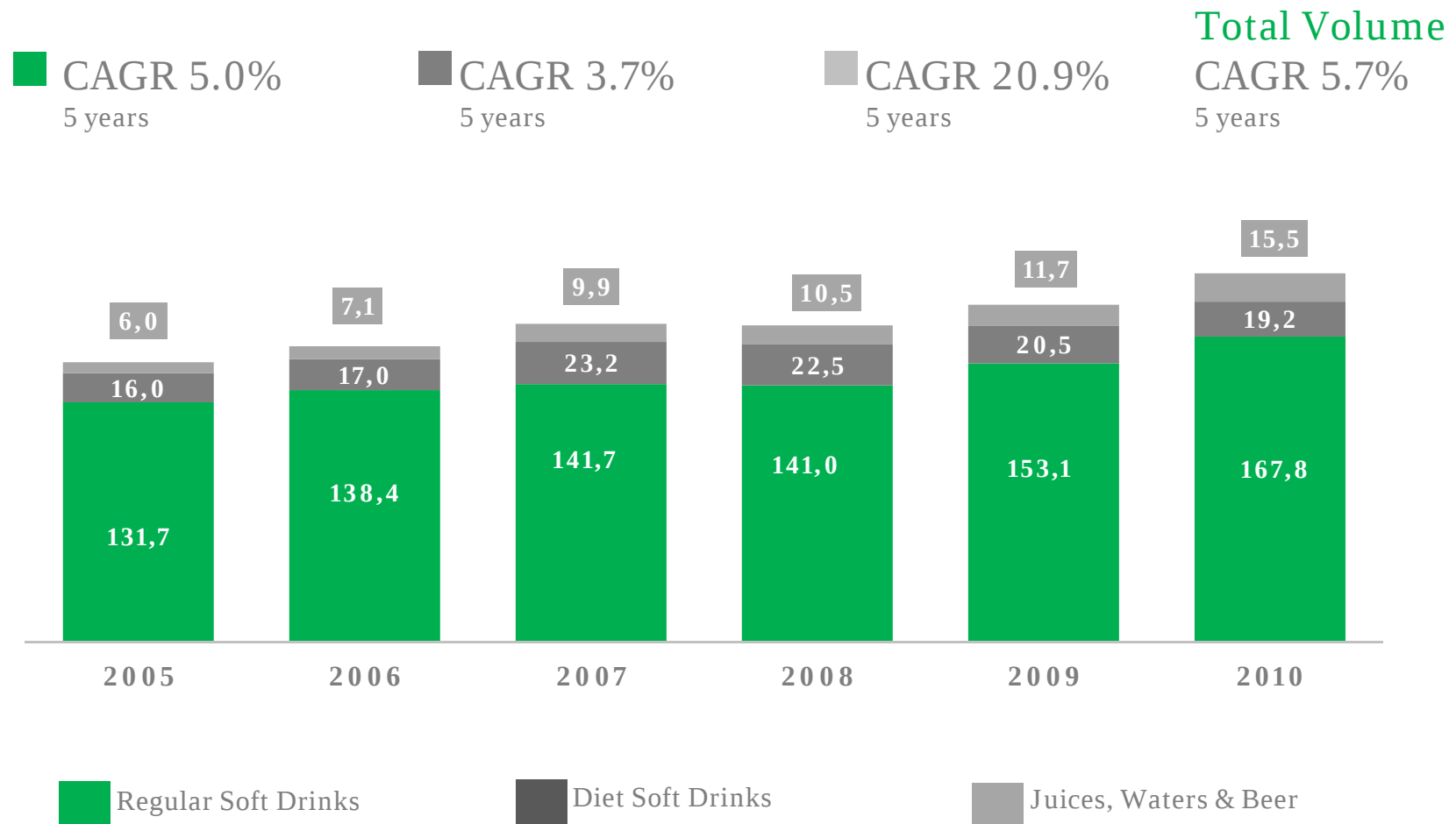


Beers



Volume Growth - Brazil

(million unit cases)



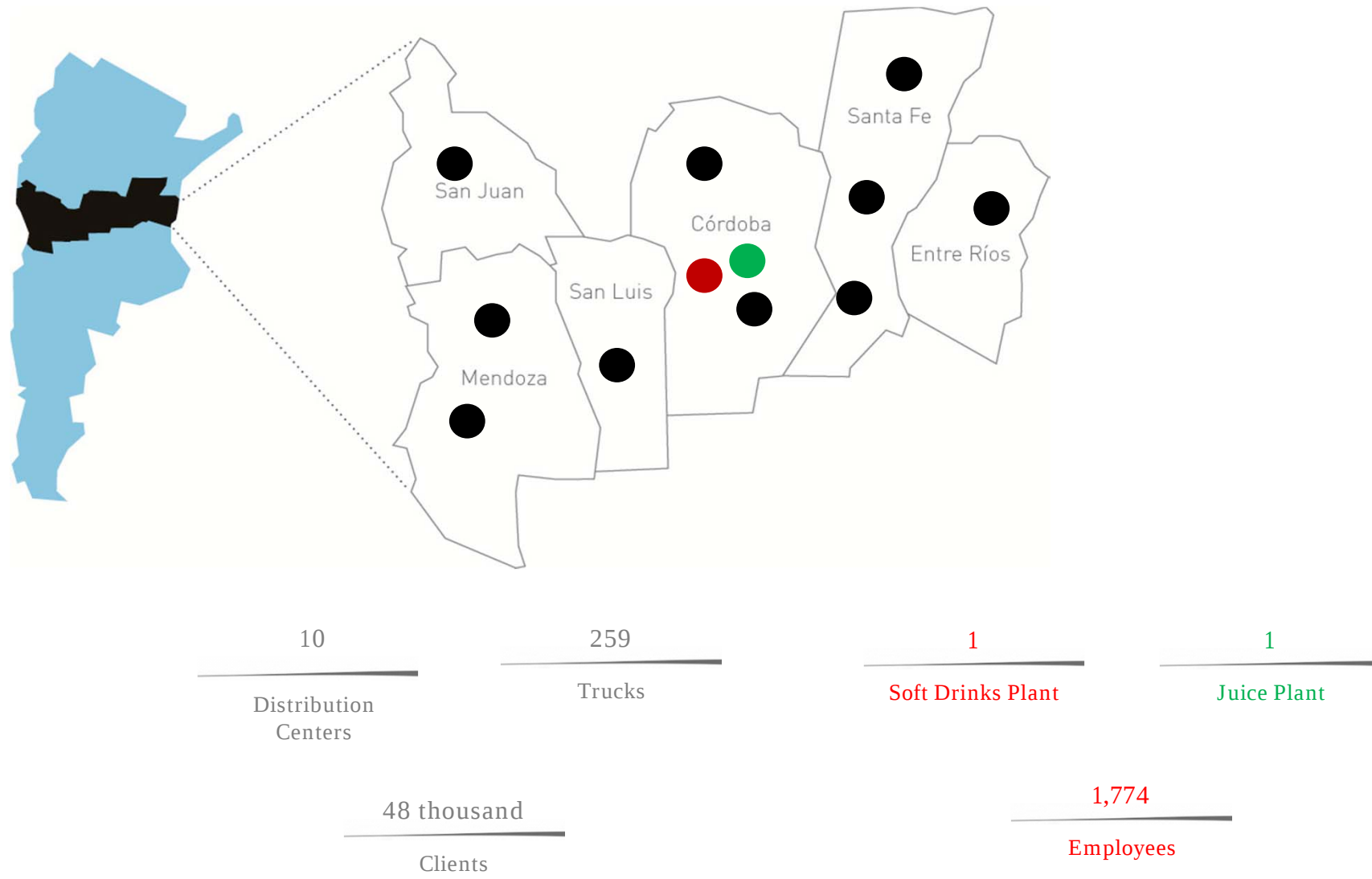
Financial Highlights - Brazil

(nominal million US\$)



	Chilean GAAP					IFRS	
	2005	2006	2007	2008	2009	2009	2010
Net Sales	317.1	411.2	543.4	582.5	615.1	606.9	799.3
Operating Income	40.0	64.3	96.6	96.5	112.4	107.2	141.6
<i>Operating Margin</i>	12.6%	15.6%	17.8%	16.6%	18.3%	17.7%	17.7%
EBITDA	57.5	82.6	116.6	118.9	130.7	128.7	168.8
<i>EBITDA Margin</i>	18.1%	20.1%	21.5%	20.4%	21.3%	21.2%	21.1%
Capital Expenditures	14.8	27.5	31.2	53.2	37.9	33.0	69.8
<i>CAPEX/Depreciation (times)</i>	0.84	1.50	1.56	2.37	2.07	1.53	2.57
FX (R\$/USD) period average	2.43	2.18	1.94	1.84	2.00	2.00	1.76
Revenues per unit case (US\$)	2.1	2.53	3.11	3.35	3.32	3.28	3.95
EBITDA per unit case (US\$)	0.4	0.52	0.68	0.69	0.71	0.69	0.83

Argentina

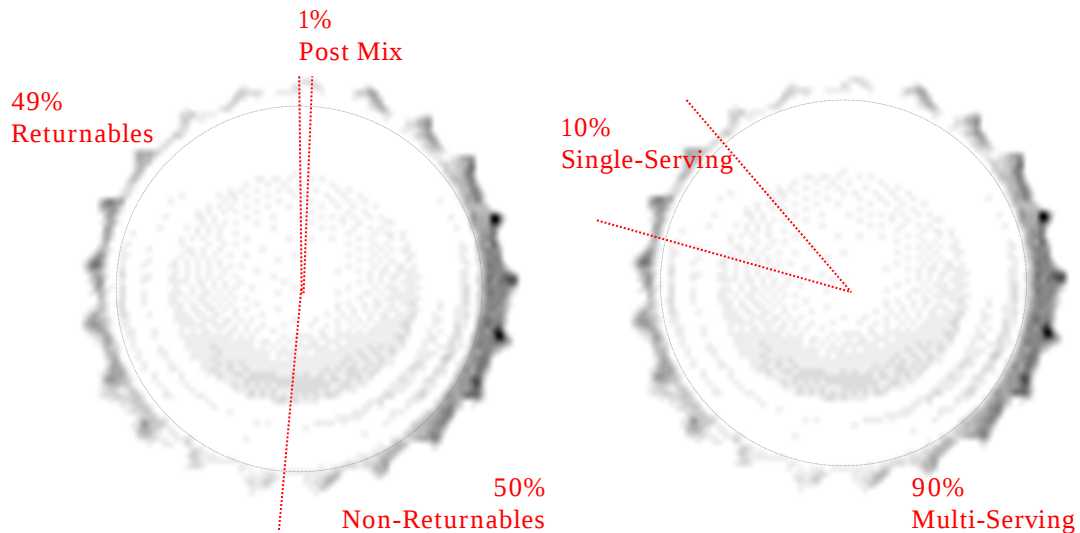


Market Structure - Argentina

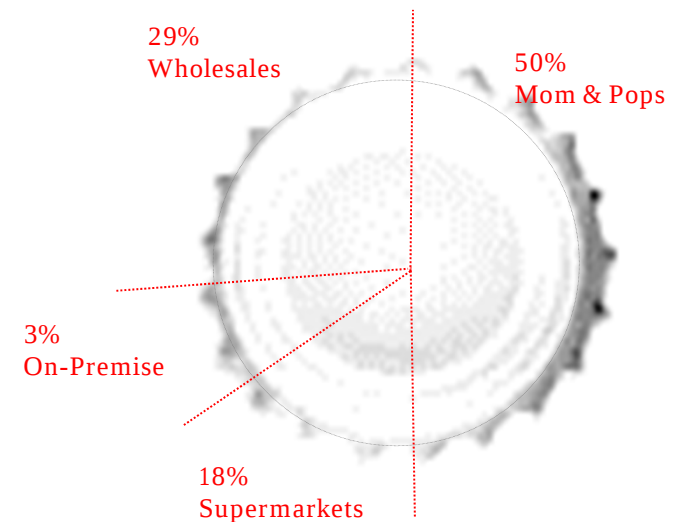


	Soft Drinks	Waters	Juices	Total
Volume Mix	95%	4%	1%	100%
Market Share	55.3%	8%	16.4%	41.2%
Per Capita Consumption (8 oz. bottles)	263	11	4	278

Format Mix – Soft Drinks



Channel Mix – Soft Drinks



Brand Portfolio - Argentina

Soft Drinks



Juices

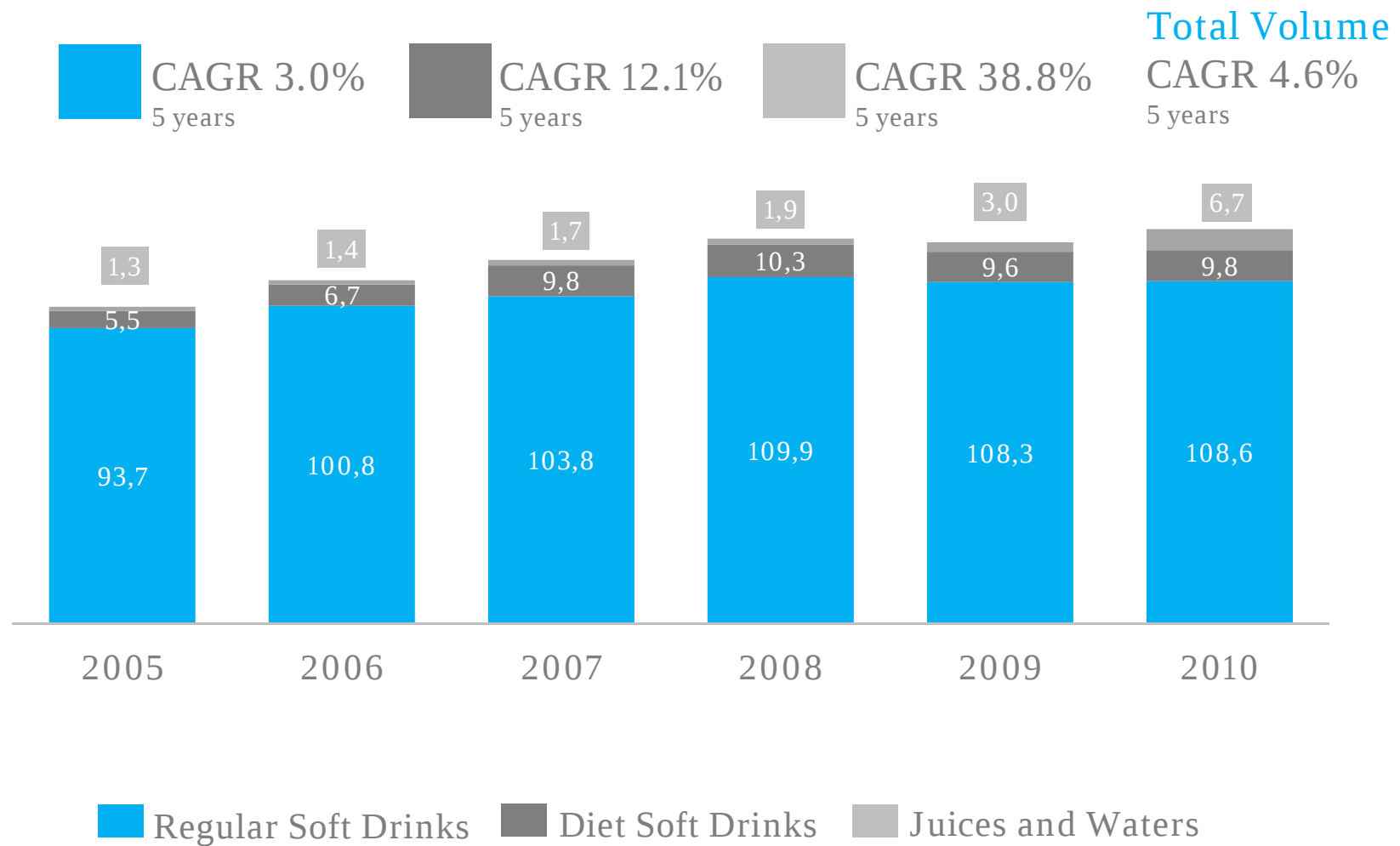


Waters



Volume Growth - Argentina

(million unit cases)



Financial Highlights - Argentina

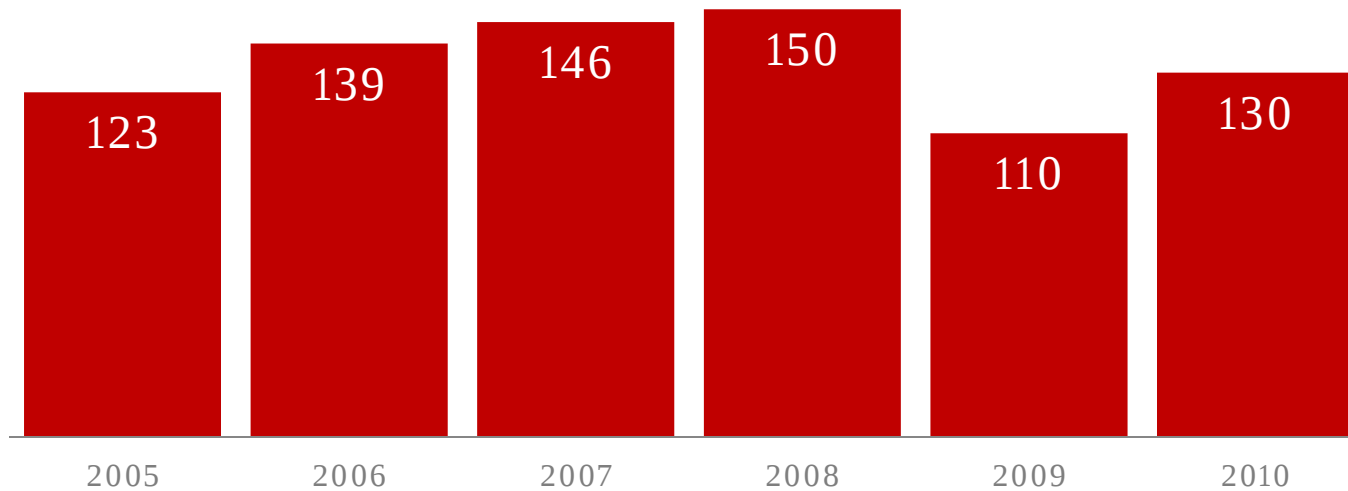
(nominal million US\$)



	Chilean GAAP					IFRS	
	2005	2006	2007	2008	2009	2009	2010
Net Sales	197,0	210,3	252,1	321,7	315,7	311,8	363,2
Operating Income	21,3	21,6	26,2	34,8	42,3	41,5	46,0
<i>Operating Margin</i>	10,8%	10,3%	10,4%	10,8%	13,4%	13,3%	12,7%
EBITDA	34,4	34,4	39,3	47,6	56,2	56,0	60,1
<i>EBITDA Margin</i>	17,4%	16,4%	15,6%	14,8%	17,8%	18,0%	16,5%
Capital Expenditures	9,7	10,8	10,4	11,6	15,1	13,4	19,3
<i>CAPEX/Depreciation (times)</i>	0,74	0,84	0,79	0,91	1,09	0,92	1,37
FX (AR\$/US\$) period average	2,94	3,07	3,12	3,16	3,73	3,73	3,91
Revenues per unit case (US\$)	2,00	1,90	2,20	2,60	2,61	2,58	2,90
EBITDA per unit case (US\$)	0,30	0,30	0,30	0,40	0,46	0,46	0,48

Dividend Distribution

(nominal million US\$)



Total dividends paid out since 2000 = US\$1.2 billion

Dividend Yield

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
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