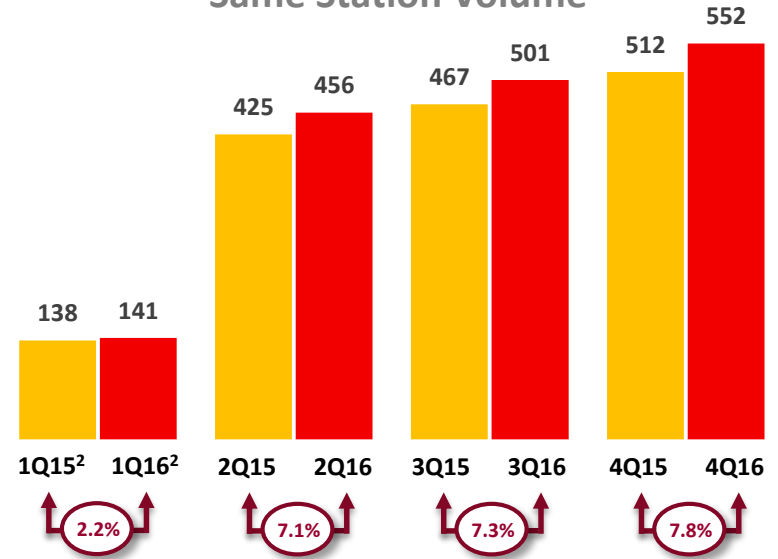


Gas Stations (OXXO GAS)

- High-growth, low asset-intensity, high-return business

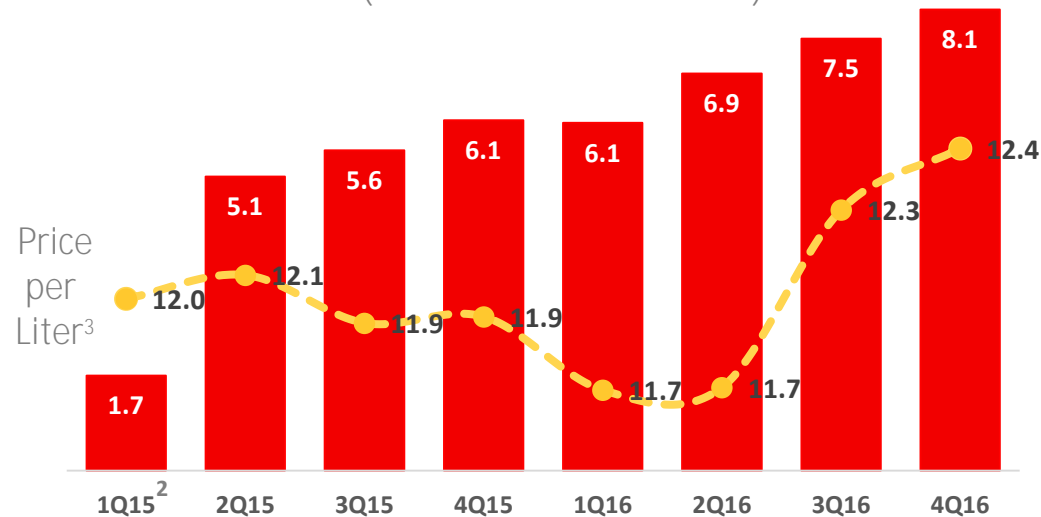
- As of December 31, 2016 there were 382 OXXO GAS stations, representing around 3% of a highly-fragmented industry

Same Station Volume^{1,2}



Revenue

(Billions of Mexican Pesos)



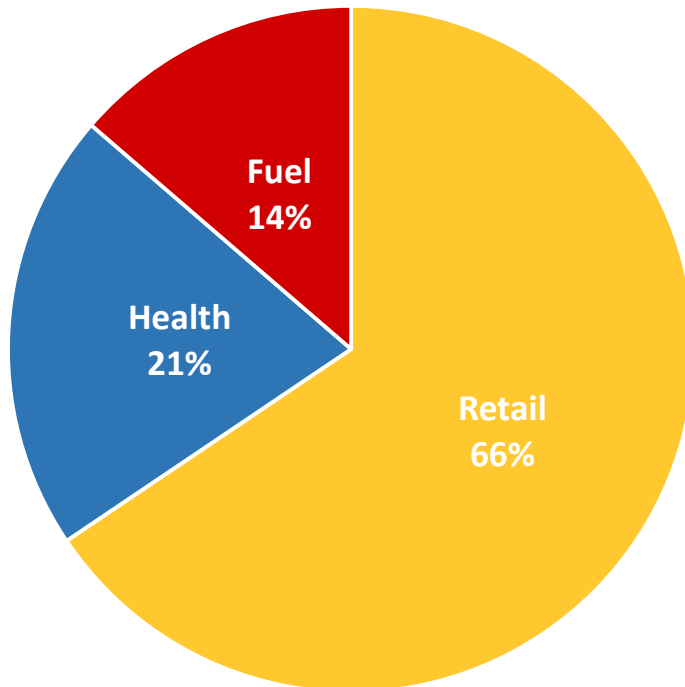
¹ Volume in million of liters considering same stations with more than twelve months of operations.

² 1Q15 and 1Q16 comprise the one-month period of March 2015 and 2016 respectively.

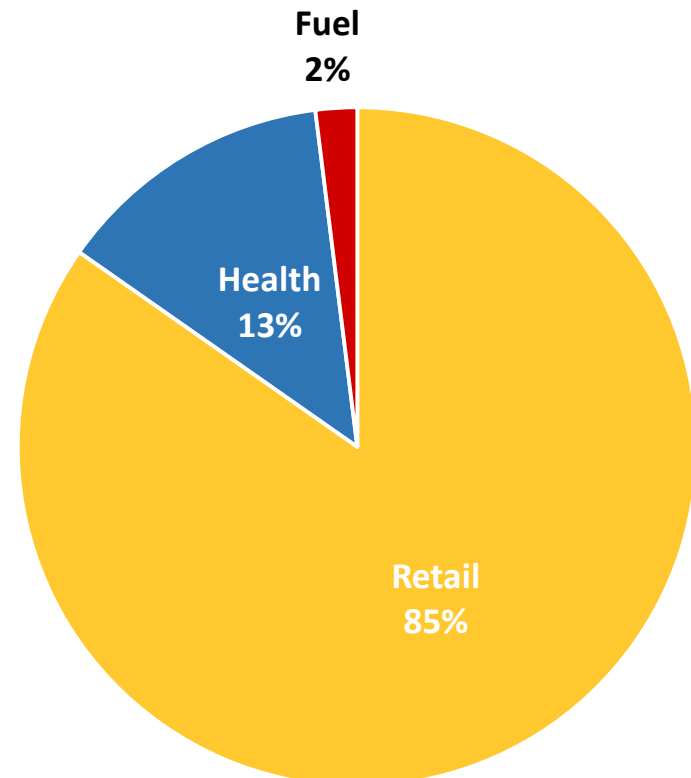
³ Average price per liter in Mexican Pesos.

Contribution for 2016

Revenue

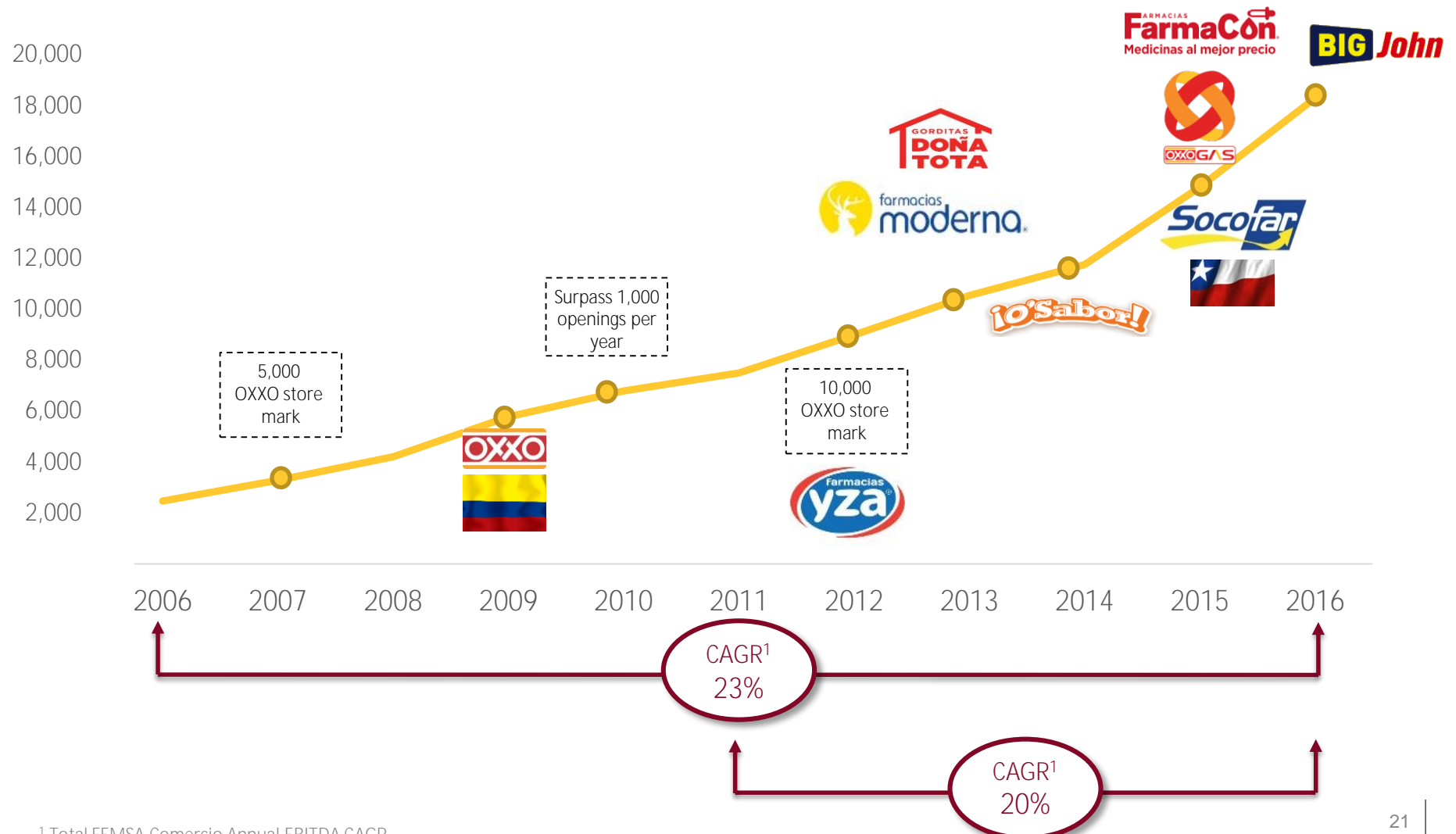


EBITDA

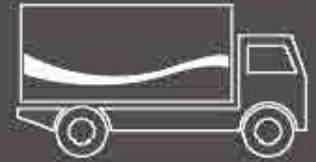
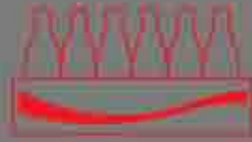


Note: Numbers as of December 31, 2016.

FEMSA Comercio EBITDA (\$Millions of Pesos) and Business Evolution



¹ Total FEMSA Comercio Annual EBITDA CAGR.



Largest Coca-Cola Franchise Bottler in the World by Volume, Operating in Attractive Regions



- Strategic partner to the Coca-Cola system representing about 13% of Global Volume

- ~4 Billion Unit Cases ¹

- +US\$ 10 Billion in Revenues

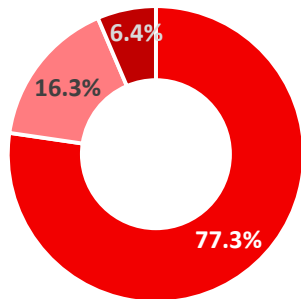
- +375 Million consumers ¹

- More than 2.8 Million points of sale ¹

- +85,000 employees

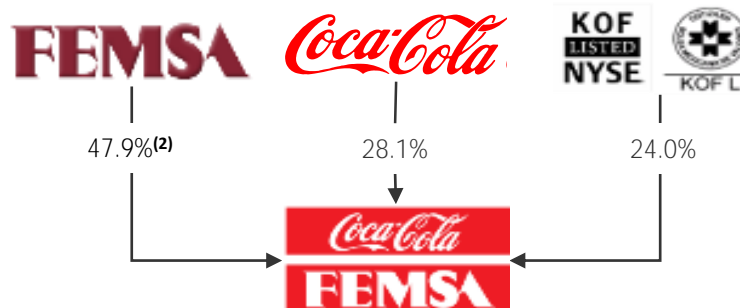


Volume Mix



■ Sparkling ■ Water ■ Still

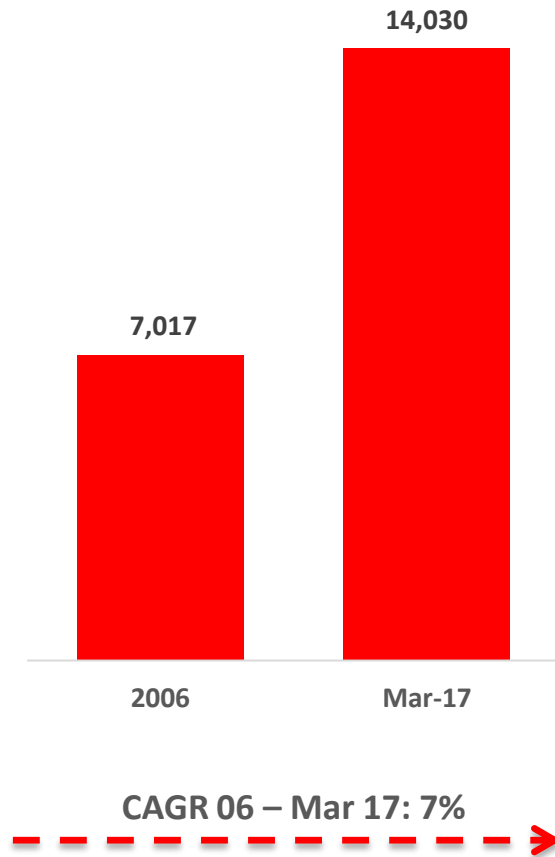
Ownership:



¹ KOF Figures reflect FY 2016. Philippines in a proforma basis.

² Represents 63% of shares with voting rights.

KOF Market Cap Evolution (US\$ MM)



Financial Highlights

	2016	2006	CAGR%
Revenue ¹	177,718	57,738	12%
EBIT ¹	23,920	9,456	10%
EBIT Margin	13.5%	16.4%	
EBITDA ¹	35,495	12,219	11%
EBITDA Margin	20.0%	21.2%	
CAPEX ¹	12,391	2,615	17%

¹ Amounts expressed in millions of Mexican Pesos

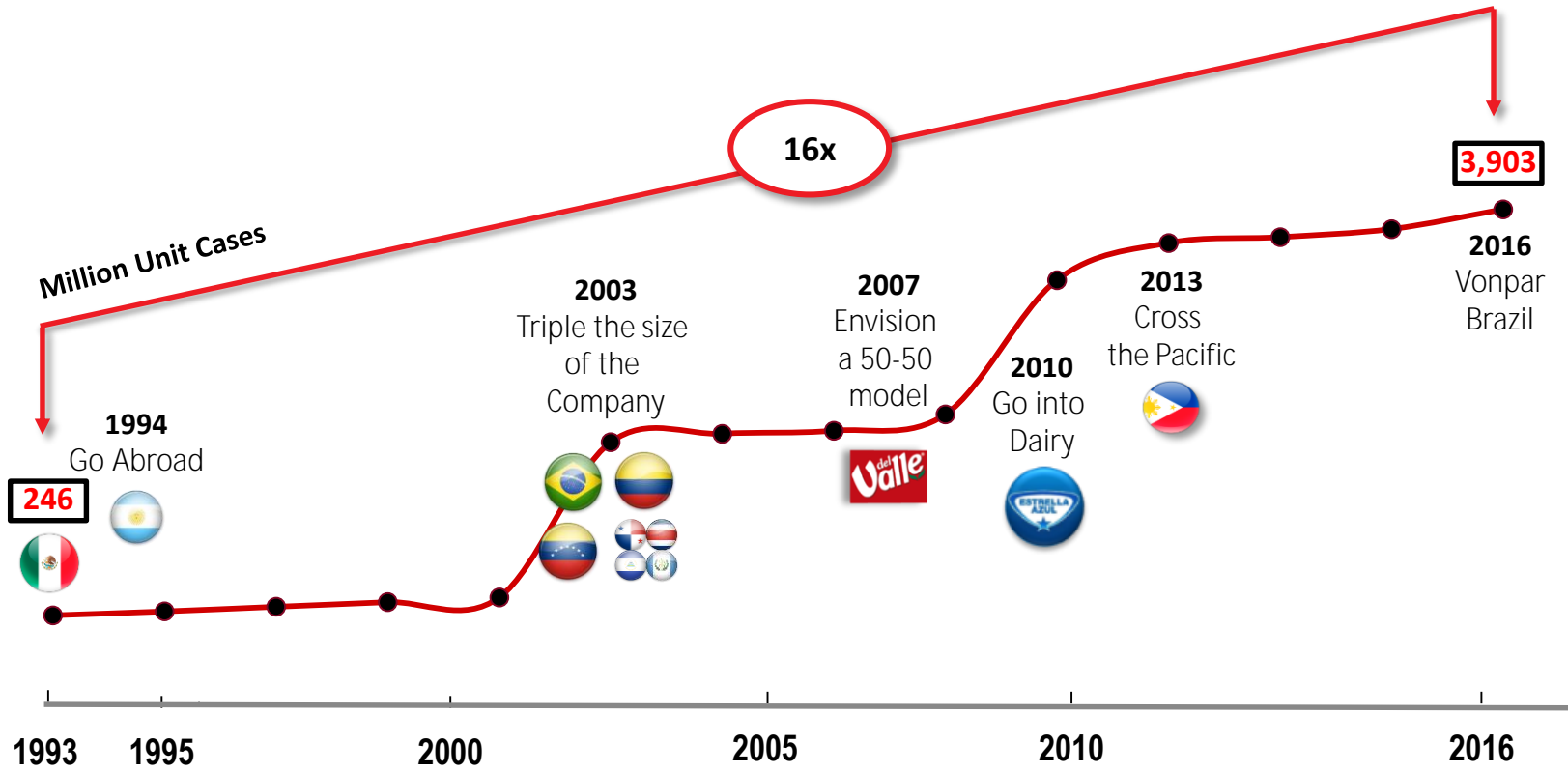
- Consolidate as a Multi-category Leader.
- Reach Full Operating Potential.
- Growth Through Innovation.
- Growth Through Acquisitions.
- Proactive Environment Management.

Source: Bloomberg, as of March 08, 2017.

Strategic partner to the Coca-Cola System towards fulfilling its 2020 vision



30+ years as a Coke bottler through steady & bold investments



Consumers	40.1	181.4	200.7	375.4
Plants	14	30	31	66
Distribution Centers	68	228	204	328

Strategic Imperatives

Accelerate performance with distinctive capabilities

- Focus on **Analytics** and a **streamlined RTM**.
- **Compensate incidence** increase through pricing and CoE initiatives



Turnaround focus

- **Improve POS execution** and exploit **Coolers** as a driver for growth
- **Vonpar** Integration & **Leao** Transformation



Create basis for sustainable and profitable growth

- **Adjust cost structure & recover margins**
- Continue developing **affordable CSD's** portfolio
- Keep **improving our RTM** capabilities



Ensure operational stability to exploit market leadership

- Tackle current **labor challenges**
- **Sustain margins** despite the economic environment

Capture transformational opportunities

- **Turnaround** in **Panama**
- **Structural changes** in **Guatemala**
- **Costa Rica's** volume growth into **profit growth**
- **Improve capacity** in **Nicaragua** to maintain growth

Ensure business continuity

- **Rescale business** to continue operating
- Maintain **labor stability**

Accelerate turnaround

- **Leverage volume growth** to offset cost

Portfolio initiatives - Maximizing value in each segment through innovation and affordability



CSD's

✓ Innovation



✓ Low-calorie



✓ Affordability



- Returnable
MS & SS

NCB's

✓ Juices

- A portfolio for each segment



✓ Sport Drinks

- Market leadership in Mexico



✓ Energy Drinks



Dairy

✓ Innovation



✓ Neo natural



Water

✓ Innovation



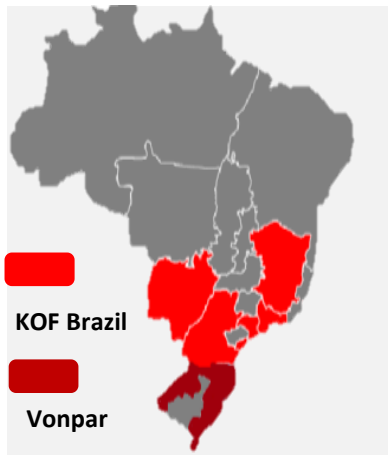
KOF consolidates its geographic footprint and evolves to meet its consumer's ever-changing needs



KOF is evolving and preparing for the next wave of growth

Expanding its footprint in Brazil to serve 88 million consumers and ~50% of the Coca-Cola system's volume

- Through its Brazilian subsidiary, KOF acquired Vonpar for an EV of R\$3,578 million



Vonpar¹

Volume:
190 MM UC
Sales:
R\$2,026 m
EBITDA:
R\$335 m

Expanding its footprint, monitoring other opportunities within TCCC System

- KOF and KO have reached an understanding to assess, on a preferred basis, the acquisition of specific territories in Latin America, the United States and other regions

The Coca-Cola Company



Diversifying its portfolio, providing its consumers with a wider range of choices

- AdeS works as a platform to enter the Neo Natural Nutrition category
- Latam's leading soy-based beverage



¹ Financial information for the last twelve months ended June 30, 2016.

SUSTAINABILITY



OUR PEOPLE



OUR COMMUNITY



OUR PLANET

Sustainability Strategy: Structure

We are committed to developing the capabilities needed to **generate the economic, social, and environmental conditions** required to operate today—and to grow in the future in harmony with our environment. That is how we understand **sustainability**.

We contribute to **create economic and social value** through our Strategic Sustainability Framework:

Contributing to the generation of sustainable communities

Promoting employees' comprehensive development



Minimizing our operations' environmental impact

Selected Sustainability Achievements 2016

We are aware of the fact that our communities face challenges that are increasingly more complex. Consequently, we know we need to **evolve and strengthen our decision-making processes** based on criteria that simultaneously creates **economic and social value**, as defined by our mission.

- We participated in the **Carbon Disclosure Project** in the Climate Change and Water versions.



- **Coca-Cola FEMSA** has been for four consecutive years part of the **Dow Jones Sustainability Index for Emerging Markets**.



- **FEMSA and Coca-Cola FEMSA** have been part of the **Mexican Stock Exchange Sustainability Index** for five consecutive years.



Our Investment in Sustainability

At FEMSA we invest ~ 1% of our total consolidated revenue in sustainability every year.

Total Spending on Sustainability (by Pillar)



* In MXN terms the investment made on Sustainability during 2015 grew compared to 2014 and during 2014 compared to 2013, but when translated to USD it decreases due to the depreciation of the MXN against the USD.



Focus on disciplined capital deployment to take advantage of balance sheet flexibility, targeting assets consistent with our business platform and set of capabilities.



Sustained organic growth at OXXO in Mexico, with compelling growth in new complementary drugstore and fuel operations, as well as medium-term objectives to test additional international markets.



Continue to drive organic revenue growth across markets, working in tandem with The Coca-Cola Company to enhance our portfolio by addressing evolving consumer preferences, and continue to pursue incremental territories that are structurally well suited to our skill set.

Financial Summary (Amounts in millions of Mexican Pesos)



	2011	% Var	2012	% Var	2013	% Var	2014	% Var	2015	% Var	2016	% Var
Total Revenues	201,540	19%	238,309	18%	258,097	8%	263,449	2%	311,589	18%	399,507	28%
Income from Operations	24,484	9%	29,227	19%	29,857	2%	29,983	0%	33,735	13%	37,427	11%
% of Revenues	12%		12%		12%		11%		11%		9%	
Operative Cash Flow	31,498	11%	37,680	20%	39,870	6%	40,945	3%	46,626	14%	54,987	18%
% of Revenues	16%		16%		15%		16%		15%		14%	
CAPEX	12,609	13%	15,560	23%	17,882	15%	18,163	2%	18,885	4%	22,155	17%
% of Revenues	6%		7%		7%		7%		6%		6%	

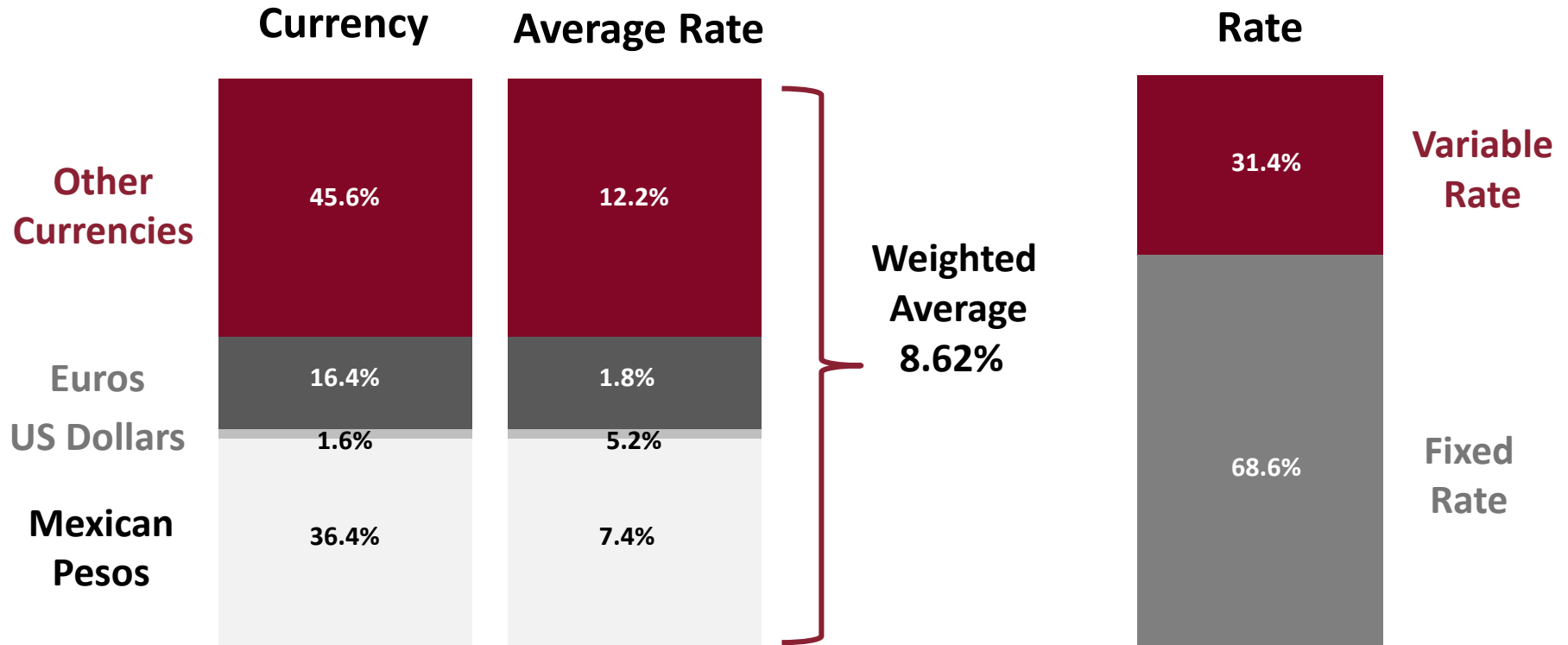


	2011	% Var	2012	% Var	2013	% Var	2014	% Var	2015	% Var	2016	% Var
Total Revenues	74,112	19%	86,433	17%	97,572	13%	109,624	12%	151,401	38%	209,166	38%
Income from Operations	5,523	6%	6,778	23%	7,906	17%	8,680	10%	11,105	28%	13,310	20%
% of Revenues	7%		8%		8%		8%		7%		6%	
Operative Cash Flow	7,506	10%	8,994	20%	10,546	17%	11,756	11%	14,801	26%	35,495	140%
% of Revenues	10%		10%		11%		11%		10%		17%	
CAPEX	4,187	26%	4,708	12%	5,683	21%	5,191	-9%	6,276	21%	8,405	34%
% of Revenues	6%		5%		6%		5%		4%		4%	
OXO SSS %growth	9.2		7.7		2.4		2.7		6.9		7.0	



	2011	% Var	2012	% Var	2013	% Var	2014	% Var	2015	% Var	2016	% Var
Total Revenues	123,224	19%	147,739	20%	156,011	6%	147,298	-6%	152,360	3%	177,718	17%
Income from Operations	18,392	8%	21,956	19%	21,450	-2%	20,743	-3%	22,645	9%	23,920	6%
% of Revenues	15%		15%		14%		14%		15%		13%	
Operative Cash Flow	23,223	10%	27,923	20%	28,594	2%	28,385	-1%	31,233	10%	35,495	14%
% of Revenues	19%		19%		18%		19%		20%		20%	
CAPEX	7,810	4%	10,259	31%	11,703	14%	11,313	-3%	11,484	2%	12,391	8%
% of Revenues	6%		7%		8%		8%		8%		7%	
Volume (mill UC)	2,649	6%	3,046	15%	3,205	5%	3,417	7%	3,436	1%	3,334	-3%

Debt Profile – December 31, 2016



FEMSA

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Stock Information

Bolsa Mexicana de Valores (BMV): FEMSAUBD

New York Stock Exchange, Inc (NYSE): FMX

ADR 10:1