Alsea

Update
3Q23

OUR *presence*

Domino's	Starbucks	Burger King	Chili's	Italianni's	P.F. Chang's	The Cheesecake Factory	vips	VIPS
1,401	1,727	415	75	75	31	7	238	164

Archies	Foster's Hollywood	FRIDAYS	Ginos
29	221	13	120

4,516 *restaurants*

77% CORPORATE

23% FRANCHISES

13 *brands*

+320 MILLION ORDERS SERVED LTM

12 *countries*

+76,000 EMPLOYEES

MEXICO 2,248	COLOMBIA 249	CHILE 239	ARGENTINA 247
URUGUAY 17	SPAIN 1,109	FRANCE 240	PORTUGAL 27
NETHERLANDS 100	BELGIUM 34	LUXEMBOURG 4	PARAGUAY 2

ALSEA´S history

1990	1992	1995	1999	2002	2006	2007	2008	2009	2012	2013	2014	2016	2018	2019	2022	2023
Domino's	DIA	BURGER KING			chili's		california PIZZA KITCHEN	P.F. CHANG'S	P.F. CHANG'S	Grupo Axo	EL PORTÓN MÉXICO EN CADA INGREDIENTE	Archies	VIPS		Domino's	
							BURGER KING		Italiannis	P.F. CHANG'S	ZENA					
							Domino's			The Cheesecake Factory	vips					

UNITS 01 | 500 | 1,000 | 1,862 | 2,714 | 3,195 | 4,516

ALSEA

Alsea

Launch

Business Model

Expansion

Consolidation

Not part of the current portfolio

INNOVATION
consumer & technology

Active users*:

Starbucks Mexico
+1 million

Starbucks Chile
+116k

Starbucks Argentina
+149k

Starbucks Spain
+115k

Starbucks Portugal
+16k

Starbucks France
+149k

Total Starbucks:
+1.6
million users

31.5%
Tender

Digital Kiosks in Burger King Mexico as of 3Q23

31 Kiosk in 10 stores

Double-Digit increase in Average Ticket

73 Kiosks in Mexico for the end of 2023

Other apps

Wow+ **+255k**
Active users
In the last 6 months on Wow+

Domino's Mexico
+1.9million

Domino's Spain
+1.3 million

Domino's Colombia
+549k

Total Domino's:
+3.8
million users

42.1%
Tender

Burger King Argentina
+650k

Burger King Chile
+231k

Total Burger King:
+880k
million users

22.2%
Tender

Foster's Hollywood
+449k

Vips Club
+292k

23.6% tender in other apps

*in the las 180 days, and 90 for Starbucks

Alsea

Strategy
3Q23

GLOBAL Digital KPIs

Digital customers

3.2 million
Mexico

2.6 million
Southmamerica

1.7 billion
Europe

Tender
29.7%

Digital sales
5.0 Billion
26.1% ↑ Growth vs. LY

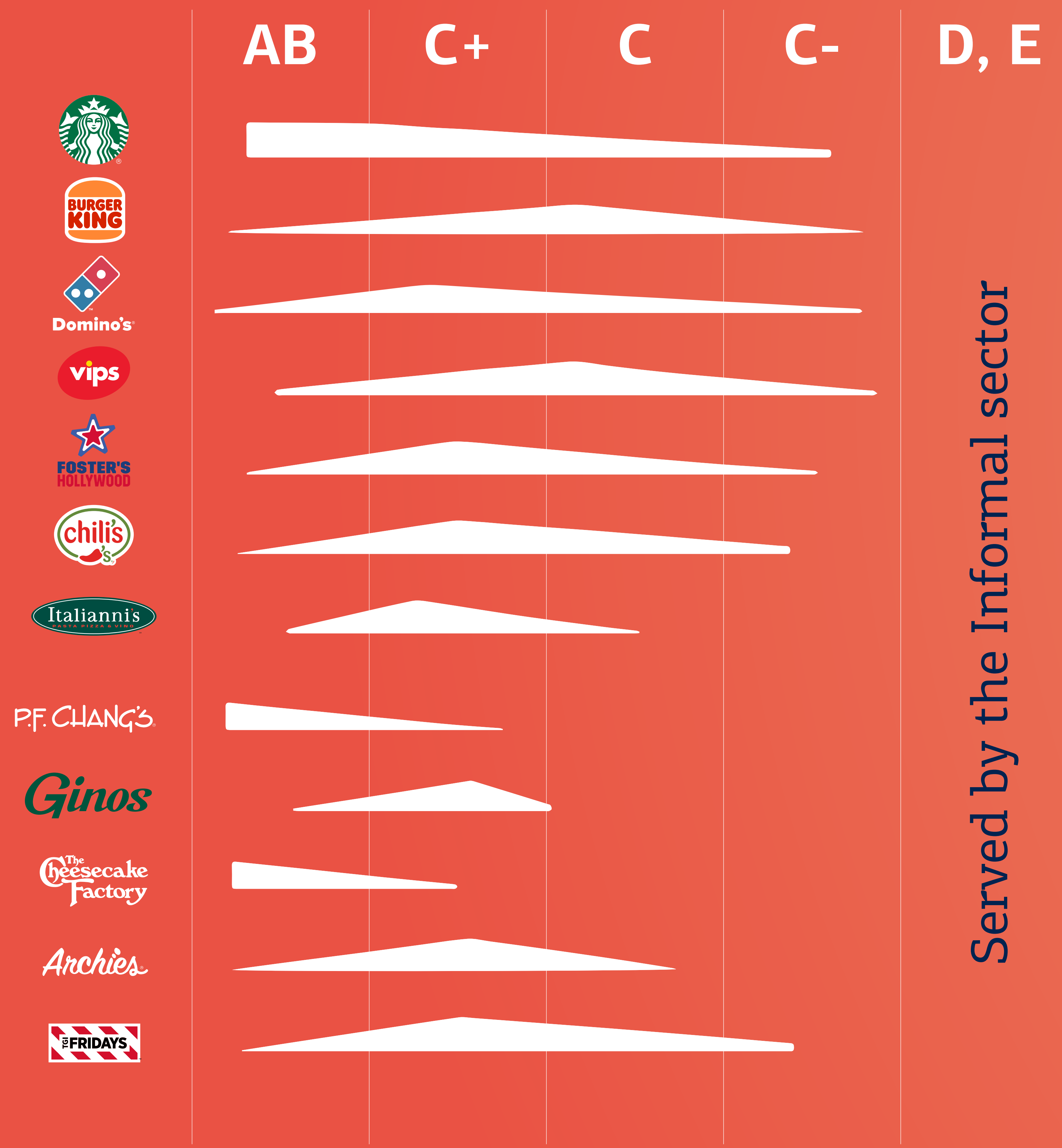
Digital orders
25.4 Million
30.5% ↑ Growth vs. LY

	Digital Sales Growth vs LY	TENDER
	53.1% ↑	31.5%
Domino's	12.0% ↑	42.1%
Wow+ FOSTER'S HOLLYWOOD CLUB VIPS	5.1% ↑	23.6%
BURGER KING	31.8% ↑	22.2%

Results 2Q'23 | Figures do not include telephone | Digital Costumers = Active customers of 90 days for Starbucks and 180 days for Domino's and Restaurants

DIVERSIFIED *portfolio:*

POPULATION SEGMENTS



DAY PARTS

Actual Market
4,516
UNITS

Population
+400
MILLION

GDP USD
8,775
BILLION

Orders
+320
MILLION

ALSEA Culture

Way to win

Have the Best Talent

Operational Excellence

Digital Transformation and Cutting-Edge Marketing

Portfolio Growth and Profitability

Innovation

Sustainability

MAXIMIZING ALSEA'S VALUE

Our commitment

1 DEVELOP A WORLD CLASS TEAM

2 ALWAYS MAKE THE BEST DECISION FOR OUR CLIENTS AND COLLABORATORS

3 INCREASE THE VALUE POTENTIAL OF THE COMPANY

4 GENERATE VALUE FOR ALL SHAREHOLDERS

Values

What we believe in:

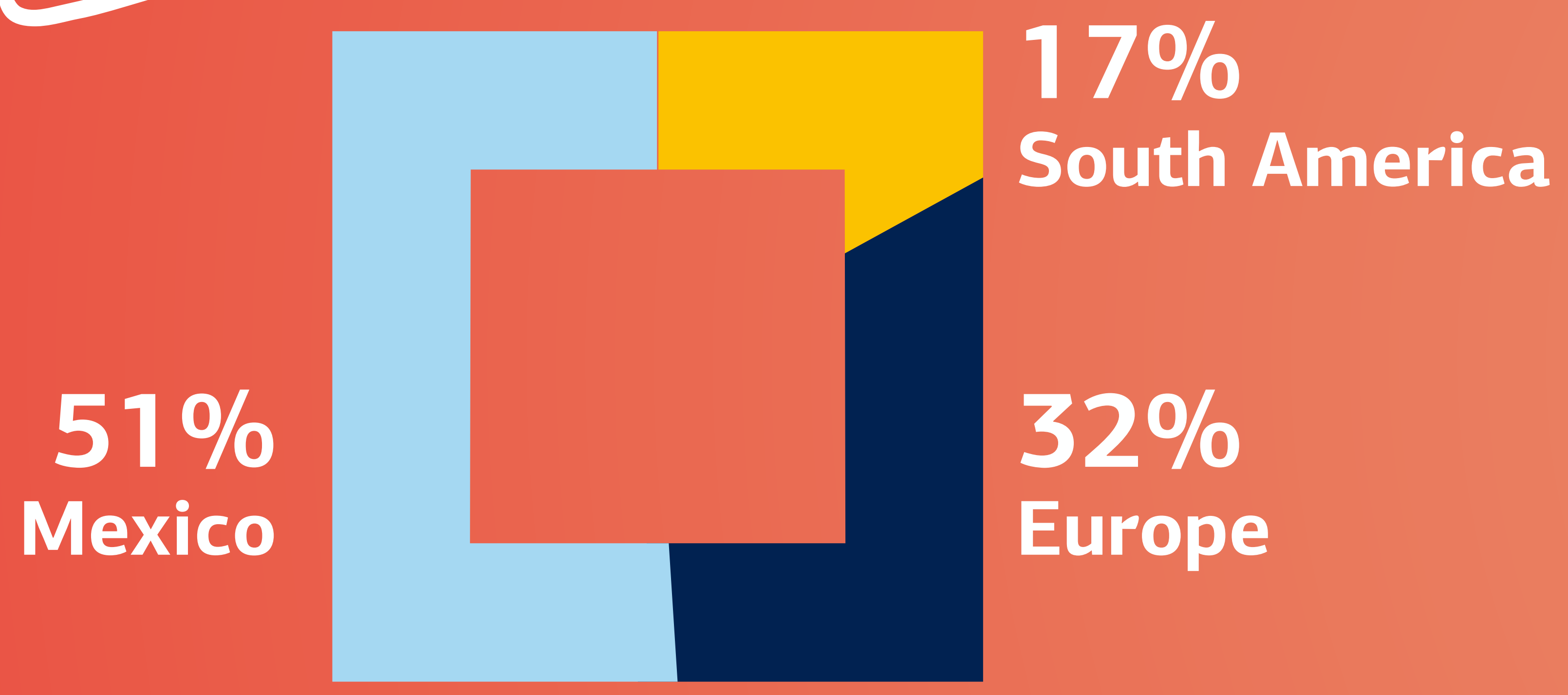
- **A** – Actitud Ganadora
- **L** – Liderazgo Involucrado
- **S** – Servicio Sorprendente
- **E** – Espíritu Colaborativo
- **A** – Atención al Detalle

Strategic

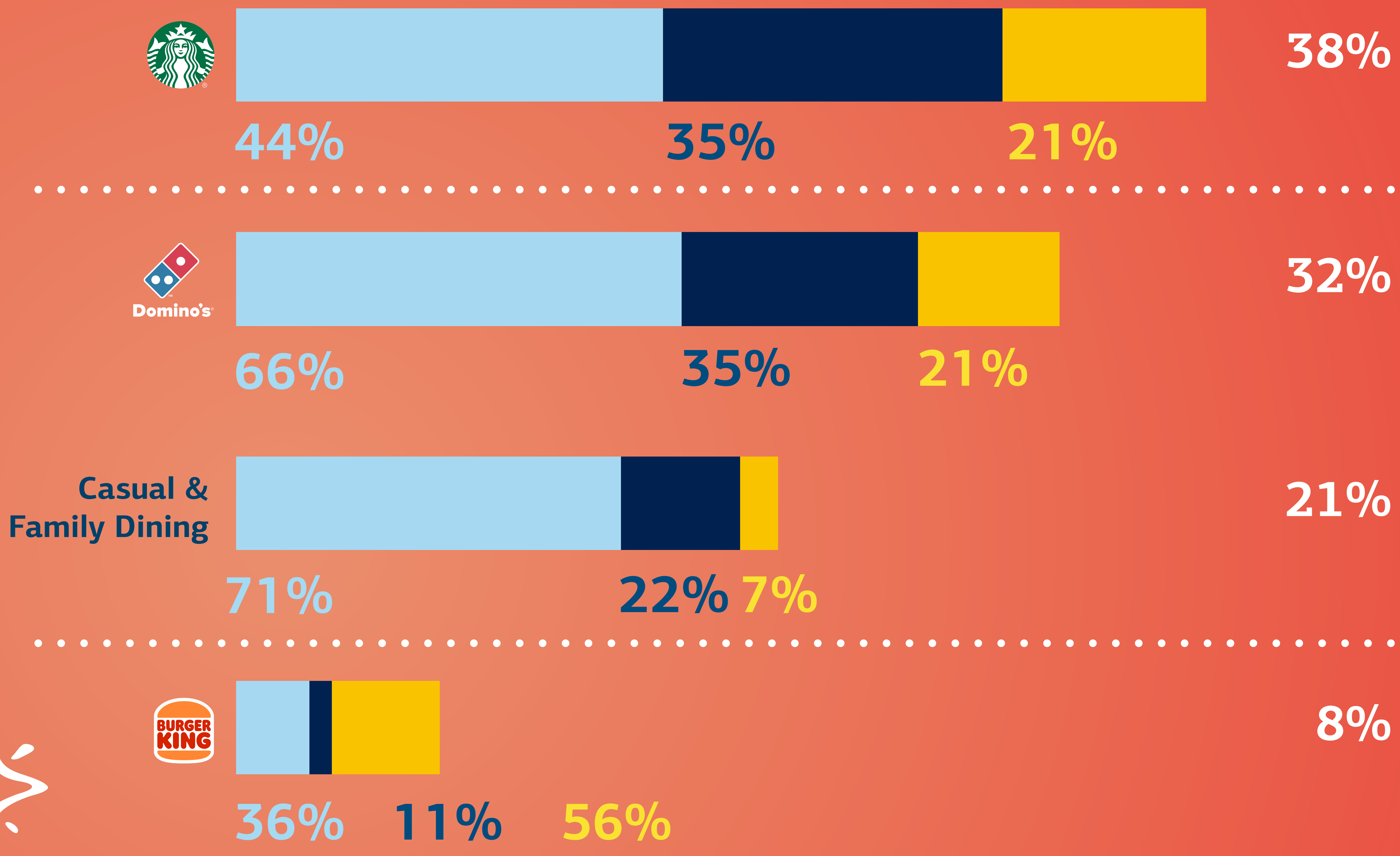
Business Model

GROWTH strategy

Market Holding capacity



+7,000



ALSEA WHITE SPACE +2,530 ~880 ~1,040 ~610

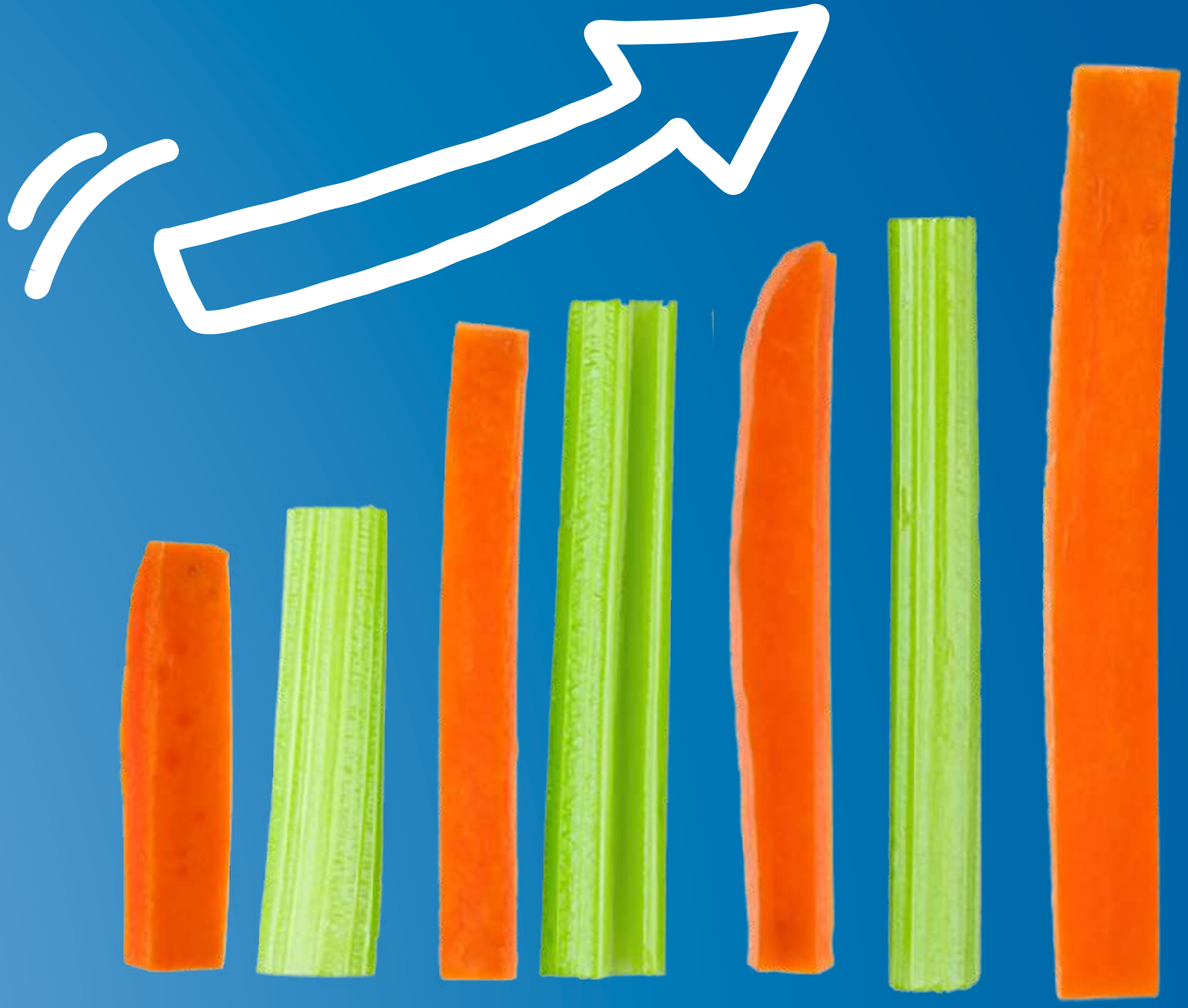
Mexico Europe South America

GLOBAL Supply chain

Region			Distribution		Transportation		Inventories		Manufacturing	
	5PL	• Distribution • Transportation • Procurement • Replenishment • Manufacturing	Alsea	•4 Distribution Centers •1 Warehouse	Alsea	•Fast Food Road 140 Transportation units	Alsea	Alsea´s property	Alsea	• 4 Manufacturing Plants Pizza Dough, Pastries, Bakery, Sandwiches, Processed Food, Meat Cuts
	2PL	• Procurement • Manufacturing DP	3rd Party	• 3 Distribution Centers 3PL • Axion log	3rd Party	•Axion log 3PL	Alsea	Axion log 3PL	Alsea	• 3 Manufacturing Plants, Pizza Dough, Sandwiches, Pastries
	2PL	• Procurement • Replenishment	3rd Party	• 1 Distribution Center 2PL • Surfrigo	3rd Party	•Transportation Service 2PL • DyD	Alsea	Alsea´s property		-
	2PL	• Procurement • Replenishment	3rd Party	• 1 Distribution Center 3PL •Mega Frio	3rd Party	• Transportation Service 3PL • Mega Frio	3rd Party	Alsea´s property		-
	3PL	• Procurement • Replenishment • Manufacturing	3rd Party	• Spain and Portugal → Conway (4PL) • Holand → Bidfood (4PL) • France → Transgourmet (3PL)	3rd Party	• Spain and Portugal → Conway (4PL) • Holand → Bidfood (4PL) • France → Transgourmet (3PL)	Alsea	• Spain, Holand and Portugal à Logistic Service (4PL) • France: Alsea	Alsea	• 4 Manufacturing Plants Meat Products and Sauces, Desserts and Cakes, Sandwiches and Sliced Fruit, Pizza Dough

Alsea

Financials
3Q23



CONSOLIDATED
Results pre-IFRS 16

Sales

EBITDA

Net Ordinary Income

Net Debt/ EBITDA

Excluding effect of IFRS 16, as well as the restatement due to the hyperinflation in Argentina.

CONSOLIDATED Results post-IFRS 16

Sales

	Sales	
3Q23	19,470	11.1% ↑
3Q22	17,518	
FY22	68,831	28.9% ↑
FY21	53,379	

EBITDA

MARGIN		EBITDA	
20.2%	3Q23	3,931	13.0% ↑
19.9%	3Q22	3,478	
20.4%	FY22	14,050	14.1% ↑
23.1 %	FY21	12,311	

Net Ordinary Income

	Net Ordinary Income	
3Q23	531	72.7% ↑
3Q22	307	
FY22	1,576	100.9% ↑
FY21	784	

Net Debt/ EBITDA

	Net Debt/ EBITDA
3Q23	2.7x
3Q22	3.0x

Including the restatement due to the hyperinflation in Argentina.

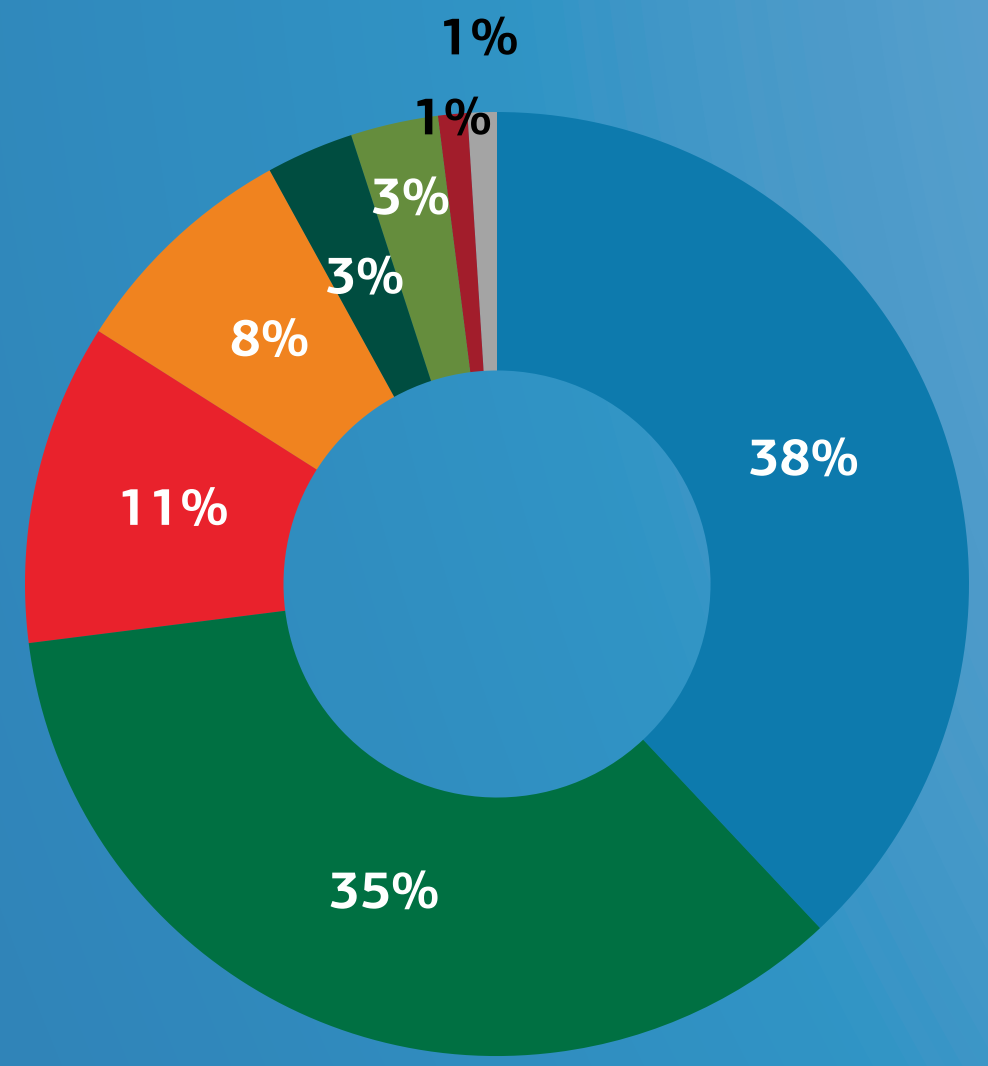
BUSINESS
Overview Mexico

Domino's

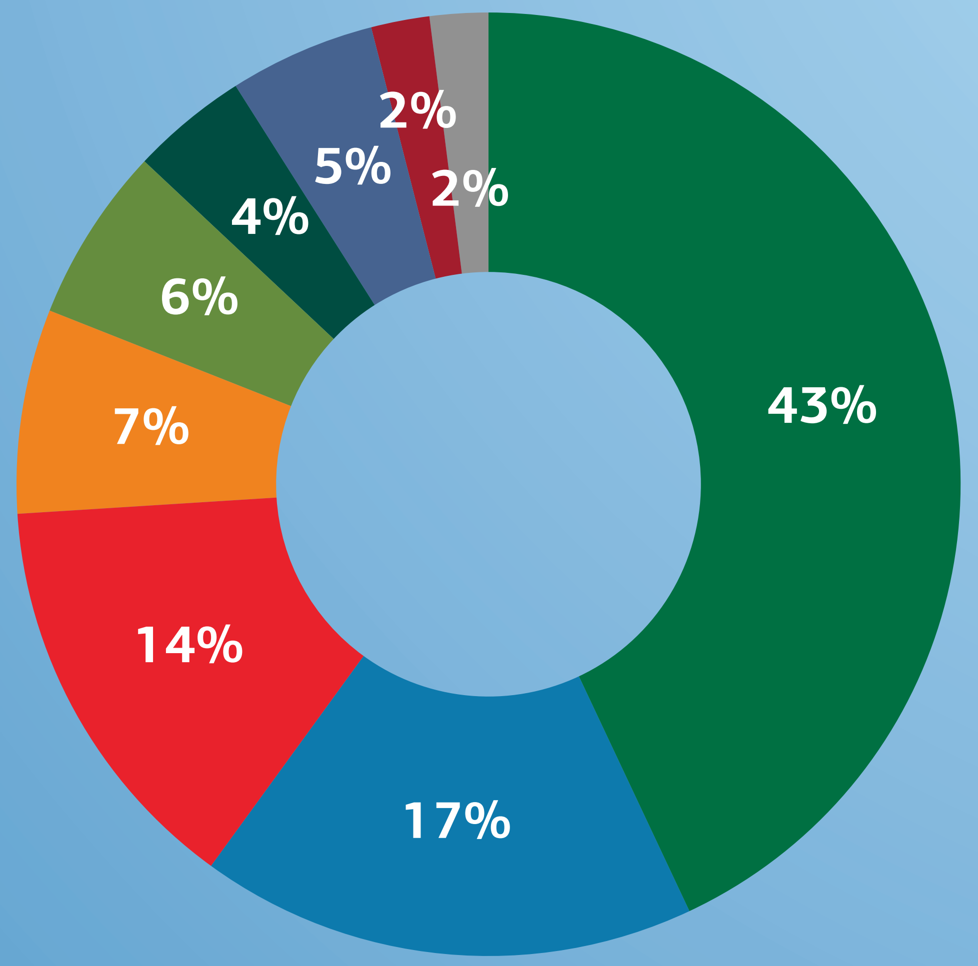
Units

81% CORPORATE

19% FRANCHISES



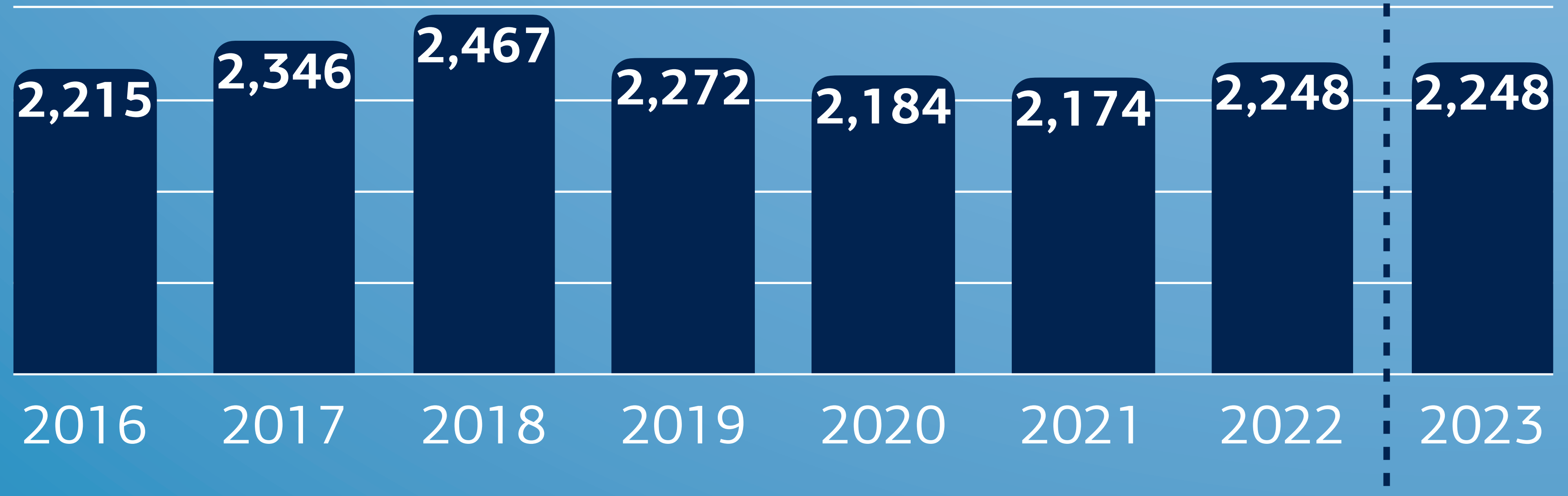
Sales*



Results

Results	Pre-IFRS 16			Post-IFRS 16		
	3Q23	3Q22	Var	3Q23	3Q22	Var
SSS	16.2%	23.5%	N.A.	16.2%	23.5%	N.A.
Revenues	9,900	8,403	17.8%	9,900	8,403	17.8%
Adjusted EBITDA	2,256	1,869	20.7%	2,840	2,487	14.2%
Margin	22.9%	22.3%	60 bps	28.8%	29.6%	(80)bps

Total Stores



Adjusted EBITDA and Revenues figures in million pesos.

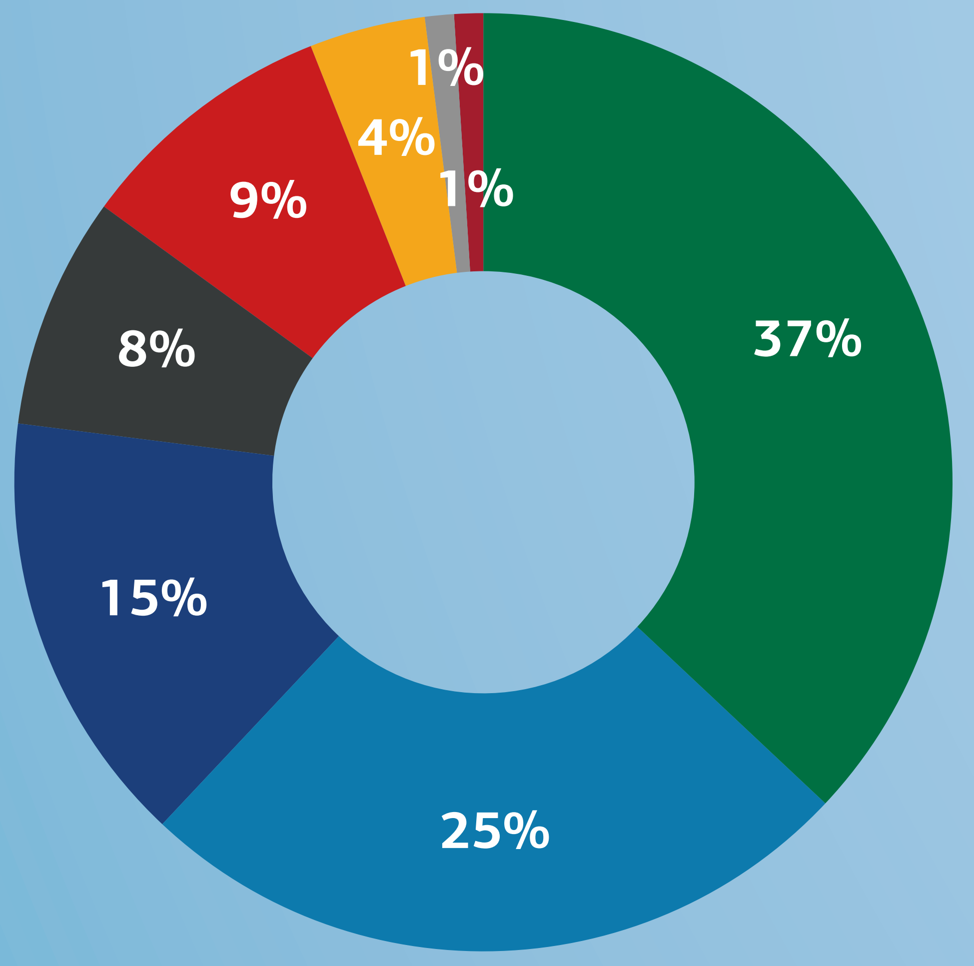
*Quarterly share figures for sales and Adjusted EBITDA.

BUSINESS
Overview Europe

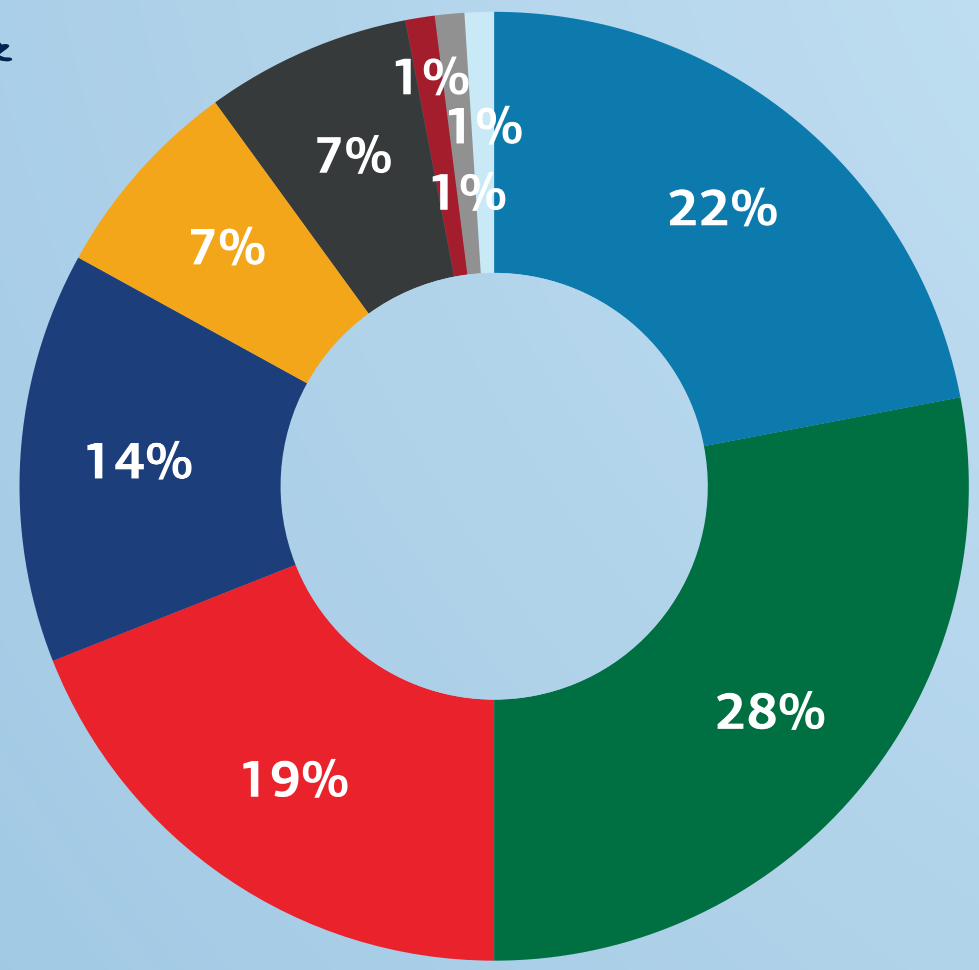
Other**

Units

63% corporate
37% FRANCHISES



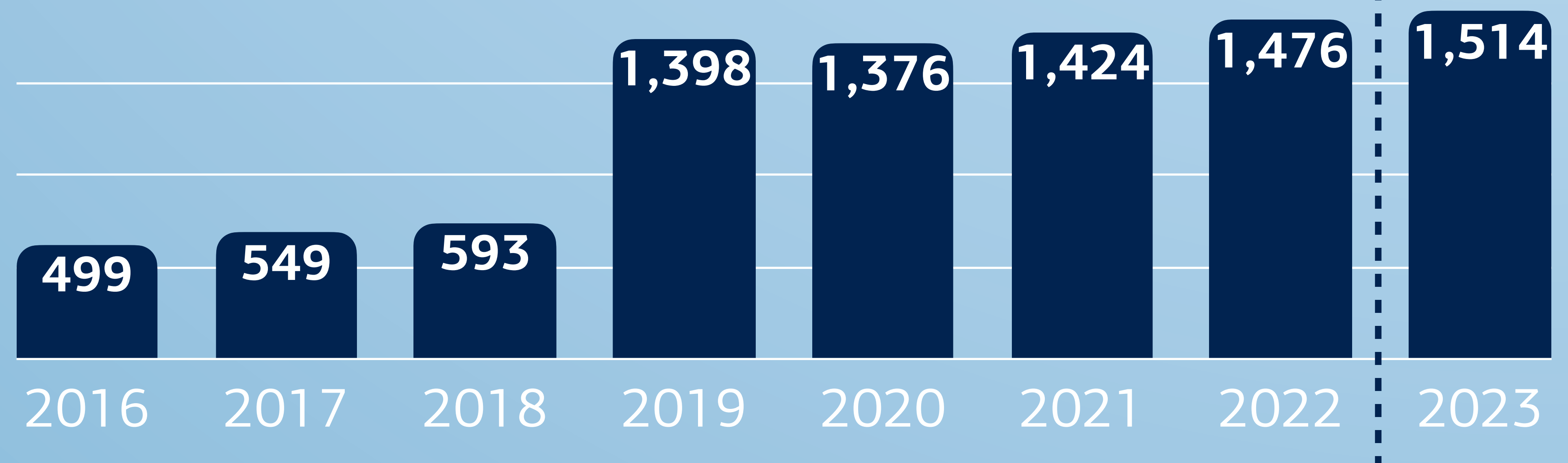
Sales*



Results

In Thousand MXN	Pre-IFRS 16 3Q23	Pre-IFRS 16 3Q22	Pre-IFRS 16 Var	Post-IFRS 16 3Q23	Post-IFRS 16 3Q22	Post-IFRS 16 Var
SSS	8.3%	23.6%	N.A.	8.3%	23.6%	N.A.
Revenues	5,637	5,435	3.7%	5,637	5,435	3.7%
Adjusted EBITDA	884	602	46.8%	1,367	1,131	20.9%
Margin	15.7%	11.1%	460bps	24.2%	20.8%	340bps

Total Stores

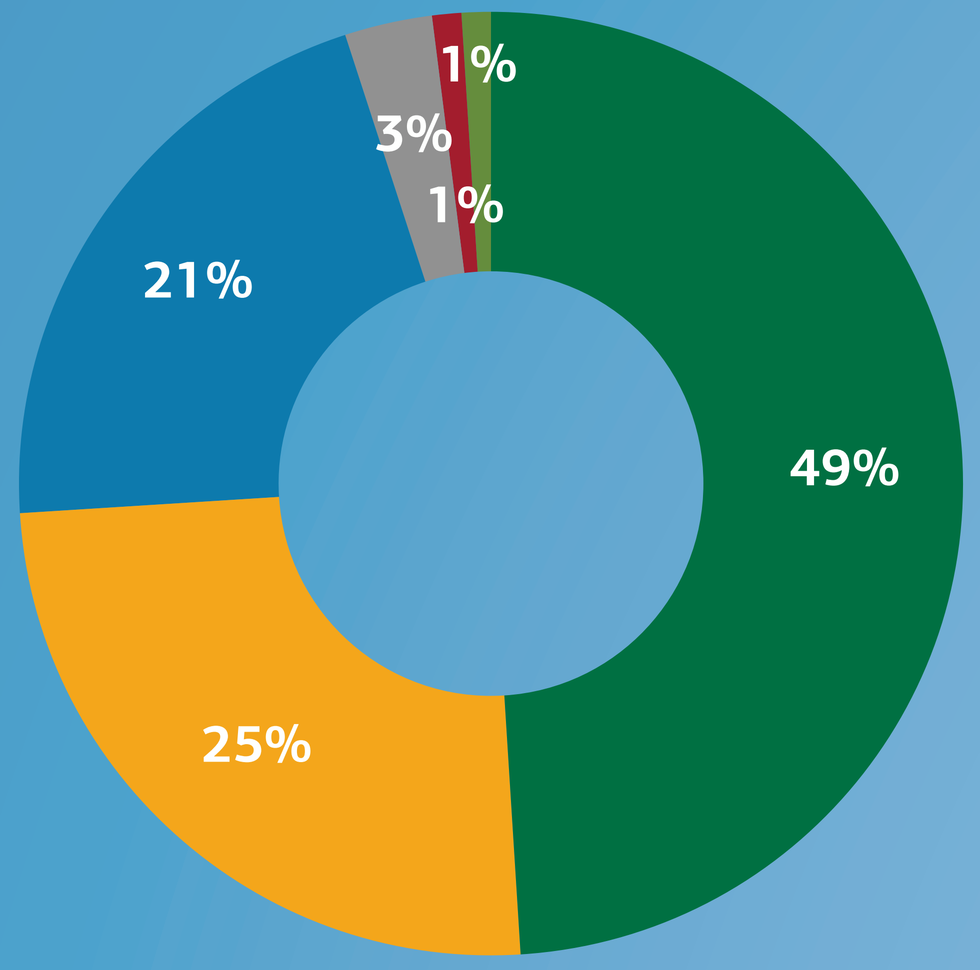


*Adjusted EBITDA and revenues figures in l=million pesos.

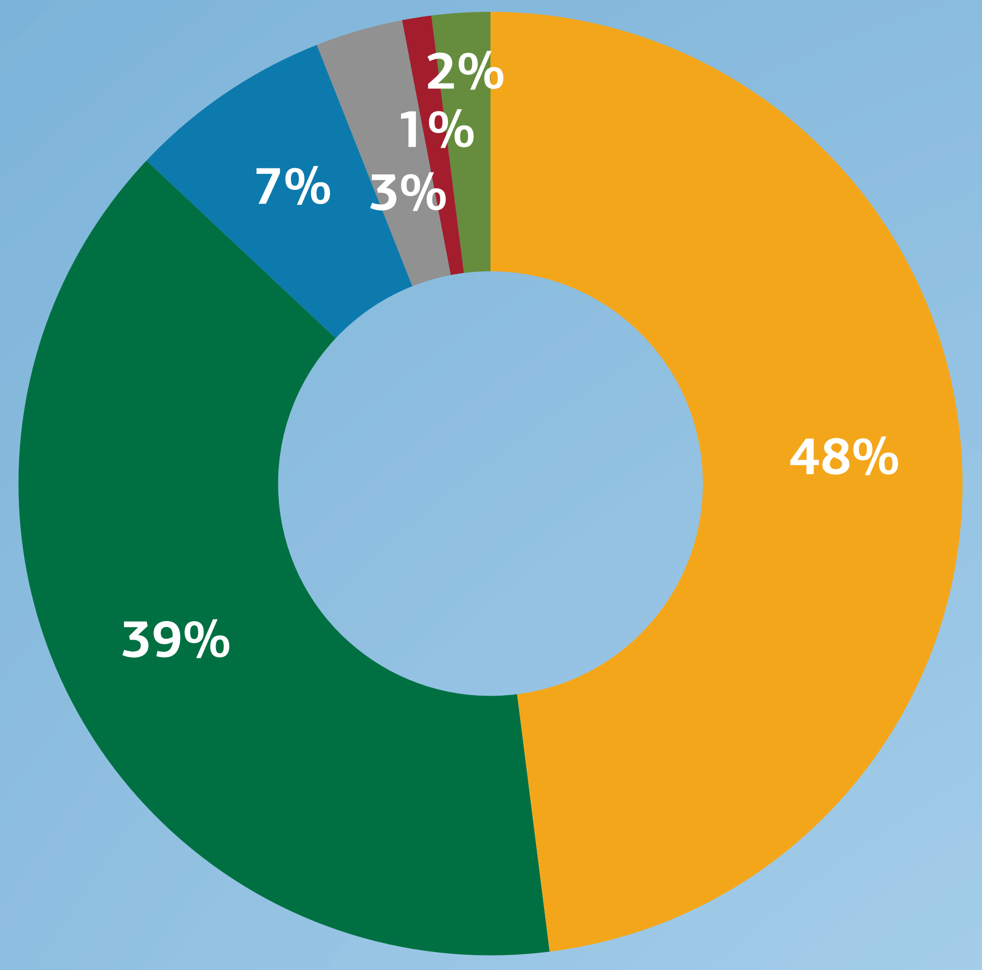
BUSINESS
Overview South America

Units

93% CORPORATE
7% FRANCHISES



Sales*



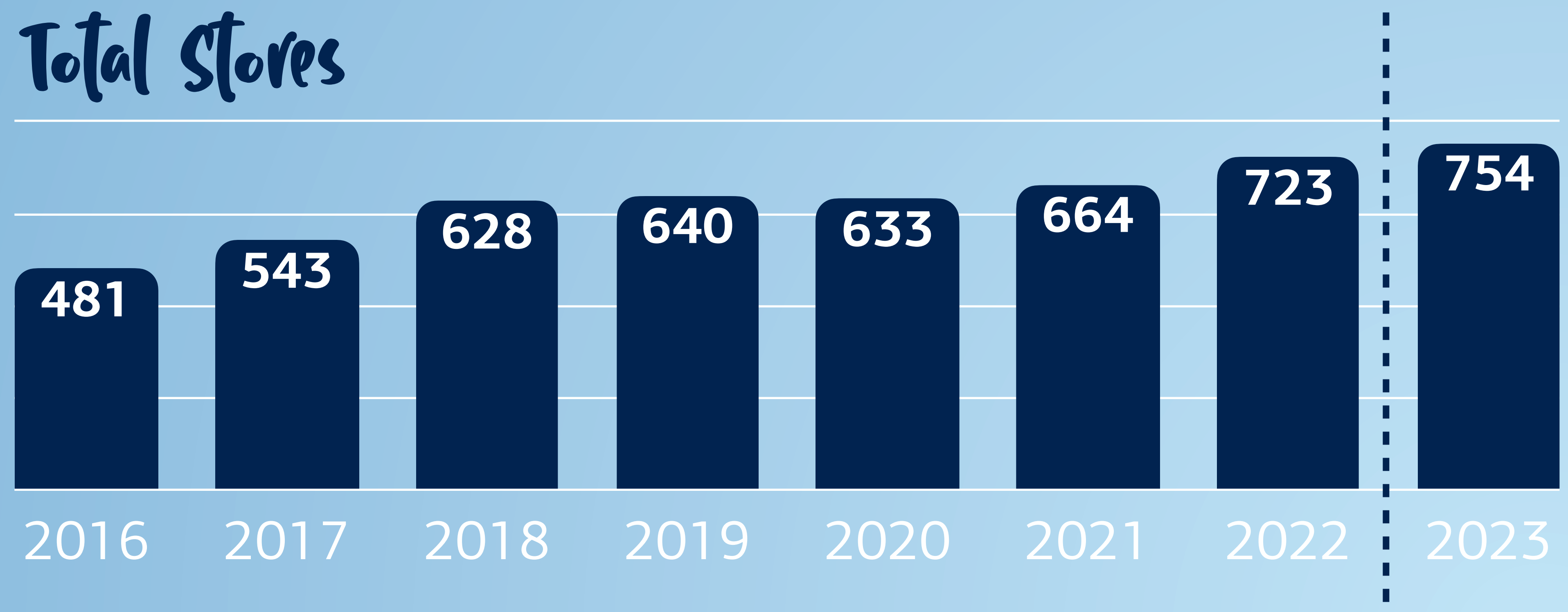
Results

In Thousand MXN

	Pre-IFRS 16			Post-IFRS 16		
	3Q23	3Q22	Var	3Q23	3Q22	Var
SSS ex Argentina	41.4%	68.2%	N.A.	41.4%	68.2%	N.A.
Revenues	3,038	3,236	(6.1%)	3,932	3,680	6.8%
Adjusted EBITDA	613	610	0.5%	913	865	5.5%
Margin	20.2%	18.9%	130bps	23.2%	23.5%	(30)bps

Adjusted EBITDA and Revenues figures in million pesos.

Total Stores



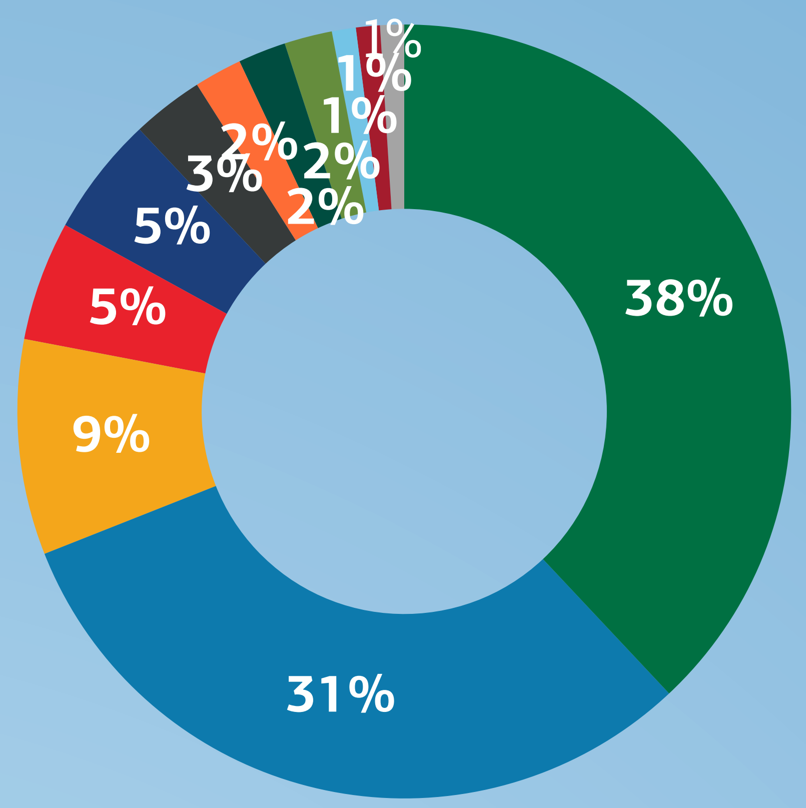
*Quarterly share figures for sales and Adjusted EBITDA.
**BSF

BUSINESS
Overview ALSEA

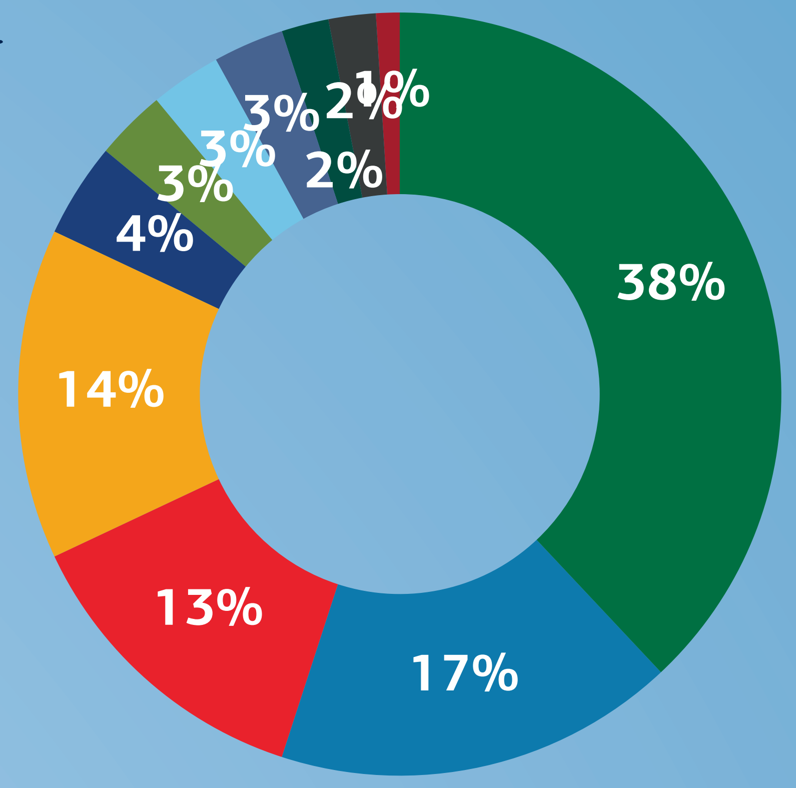
Other**

Units

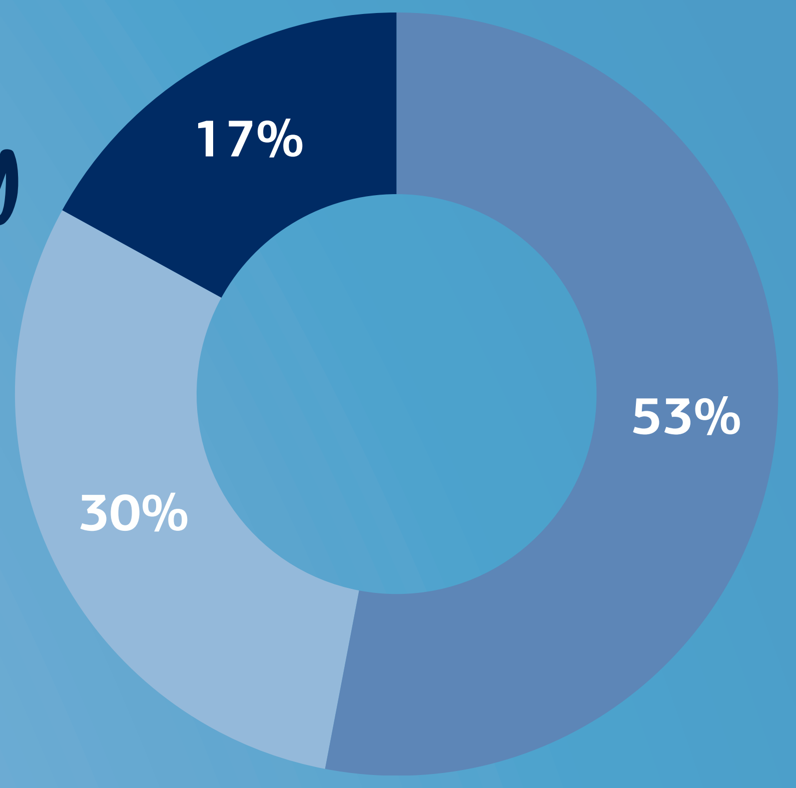
77% CORPORATE
23% FRANCHISES



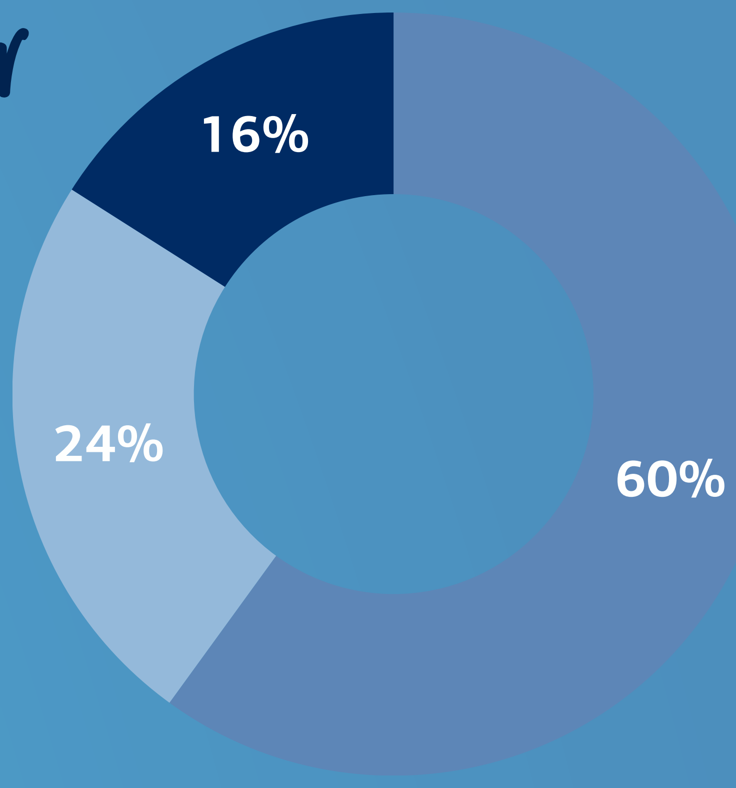
Sales*



Sales per Geography



EBITDA per Geography
Pre IFSR 16



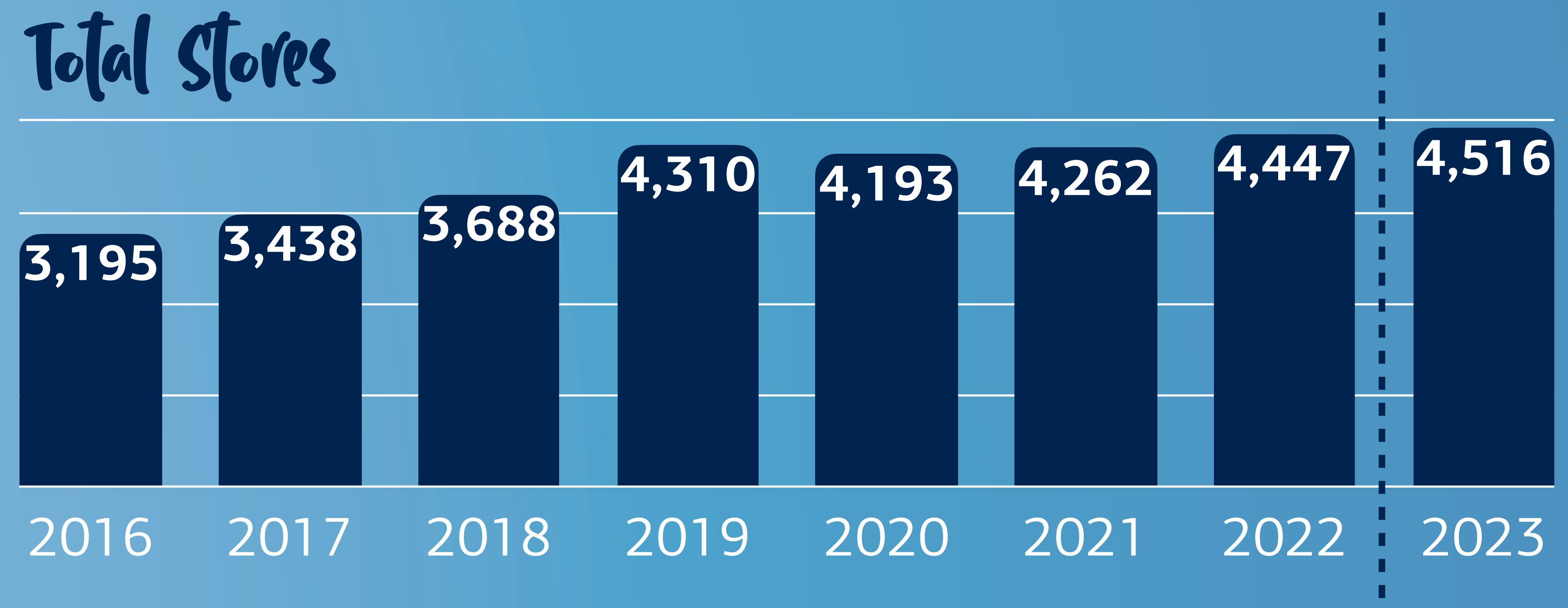
Mexico Europe South America

Results

	Pre-IFRS 16			Post-IFRS 16		
	3Q23	3Q22	Var	3Q23	3Q22	Var
SSS	17.3%	30.5%	N.A.	17.3%	30.5%	N.A.
Revenues	18,576	17,074	8.8%	19,470	17,518	11.1%
Adjusted EBITDA	3,753	3,081	21.8%	5,119	4,483	14.2%
Margin	20.2%	18.0%	220bps	32.2%	33.1%	(90)bps

EBITDA and Revenues figures in million pesos.

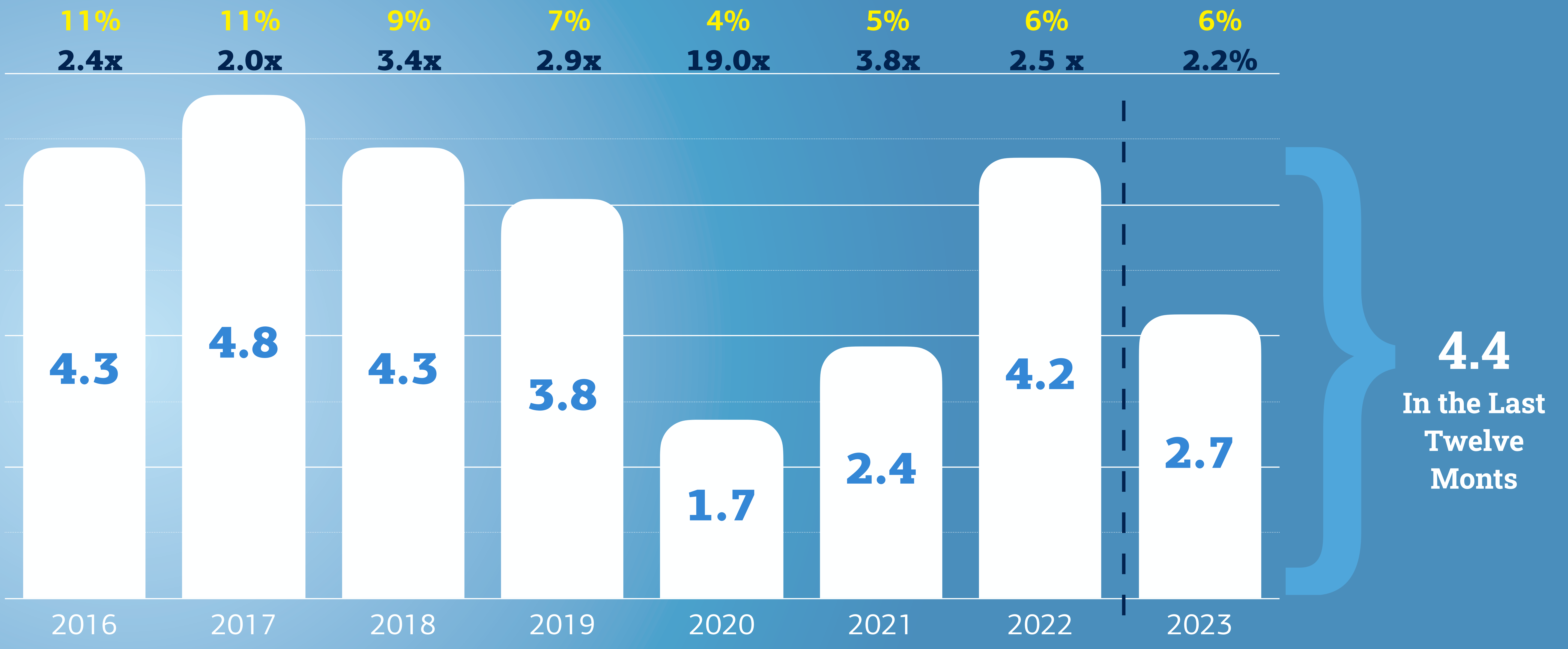
Total Stores



*Quarterly share figures for sales and Adjusted EBITDA. Excluding the restatement due to the hyperinflation in Argentina.
** Archies, The Cheesecake Factory, Vips Smart, Fridays.

LEVERAGE
And CAPEX

- CAPEX as percentage of sales (LTM)
- Net Debt/EBITDA (pre-IFRS16)
- CAPEX (excluding acquisitions)



Figures in billion pesos.

DEBT Profile

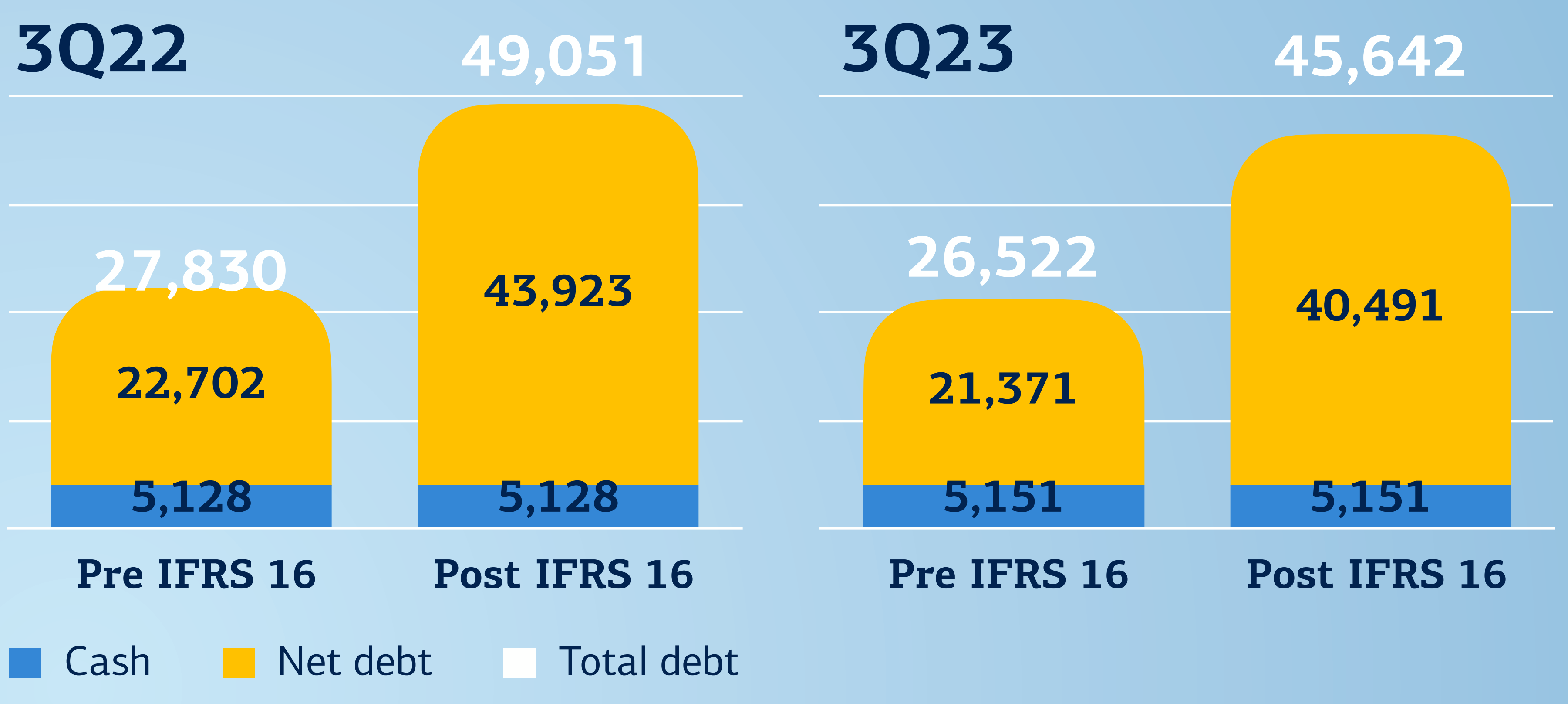
Capital structure

	Pre IFRS 16		Post IFRS 16	
	3Q23	3Q22	3Q23	3Q22
Net Debt / EBITDA	2.2 x	2.8 x	2.8 x	3.5 x
EBITDA/ Interest Paid	3.2 x	3.7 x	3.8 x	4.4 x

	Rate
Mexican Peso	13.06%
Euros	6.11%
Chilean Pesos	3.48%
Consolidated rate	**10.52%**

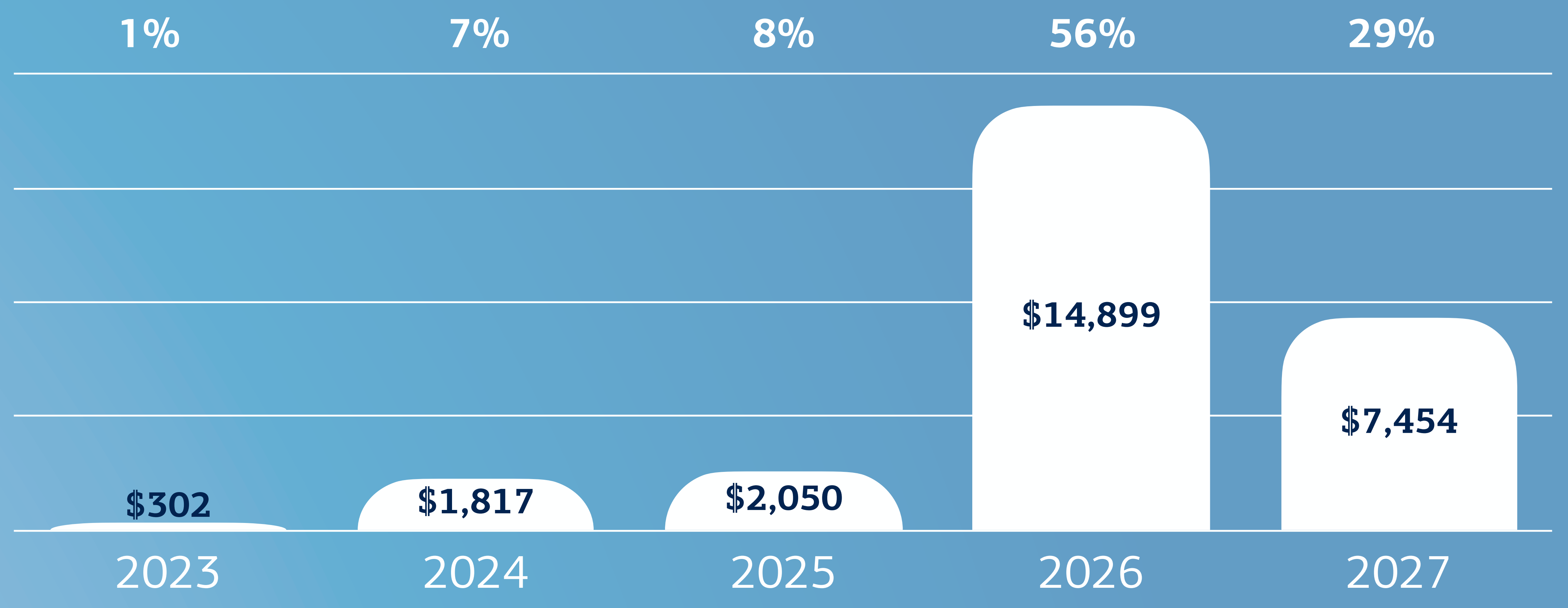
	3Q23
Bond Debt	79%
Bank Debt	21%
Duration 3.44 years	

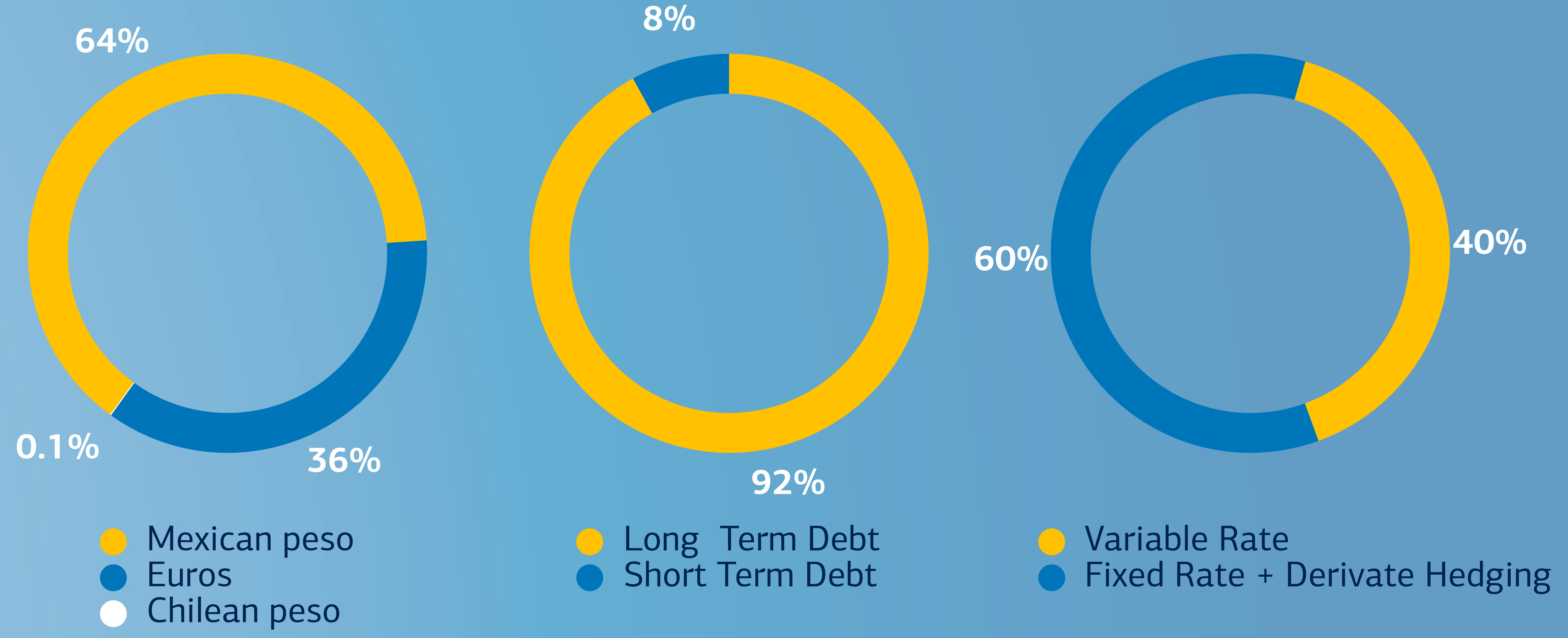
Main Banks	3Q23
Bancomext	4%
ING	3%
BBVA	3%



Figures in million pesos.

Debt Maturity





ALSEA
Investor information

Nicolás Espinoza

ri@alsea.com.mx
Phone: +52 (55) 7583-2000

Headquarters
Alsea, S.A.B. de C.V.

Av. Revolución #1267–21st. Floor
Corporate Tower
Col. Los Alpes, Del. Alvaro Obregón
Zip Code 01040, Mexico City
Phone: +52 (55) 7583-2000

The slides of this presentation, contains forward-looking statements regarding the Company's results and prospects. Actual results could differ materially from these statements. The forward-looking statements in this press release should be read in conjunction with the factors described in the risks summary in the Company's annual report, which, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this press release and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise.