Alsea

Update
2Q23

OUR *presence*

Domino's	1,385
	1,695
BURGER KING	415
chili's	75
Italianni's	75
P.F. CHANG'S	31
The Cheesecake Factory	7
vips	243
VIPS	137
VIPS SMART	24
Archies	29
FOSTER'S HOLLYWOOD	220
OLÉ MOLE	8
TGI FRIDAYS	13
Ginos	120

4,477 *restaurants*

77% CORPORATE

23% FRANCHISES

15 *brands*

+320 MILLION ORDERS SERVED LTM

12 *countries*

+76,000 EMPLOYEES

MEXICO	2,237
COLOMBIA	246
CHILE	236
ARGENTINA	247
URUGUAY	16
SPAIN	1,109
FRANCE	225
PORTUGAL	25
NETHERLANDS	97
BELGIUM	34
LUXEMBOURG	4
PARAGUAY	1

ALSEA´S *history*

1990 | 1992 | 1995 | 1999 | 2002 | 2006 | 2007 | 2008 | 2009 | 2012 | 2013 | 2014 | 2016 | 2018 | 2019 | 2022 | 2023

UNITS 01 | 500 | 1,000 | 1,862 | 2,714 | 3,195 | 4,477

Not part of the current portfolio

Launch | Business Model | Expansion | Consolidation

INNOVATION
consumer & technology

Active users*:

Starbucks Mexico
+948k

Starbucks Chile
+113k

Starbucks Argentina
+109k

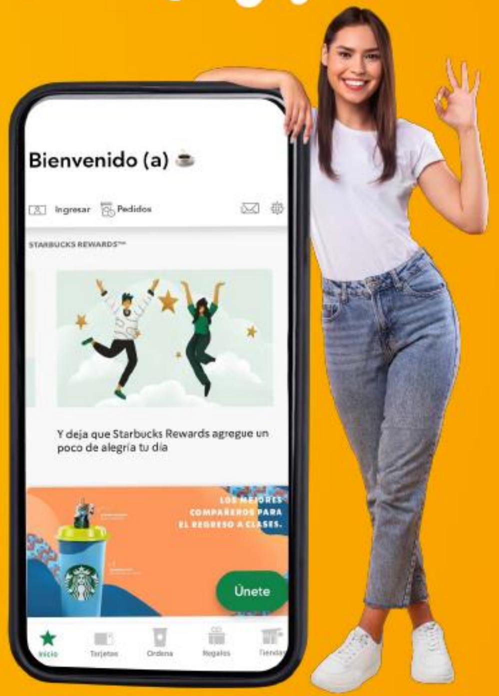
Starbucks Spain
+61k

Starbucks Portugal
+6 k

Starbucks France
+112k

Total Starbucks:
+1.3
million users

29.3%
Tender



Implementation of Digital Kiosks in Burger King Mexico

17 Kiosk in 6 stores during 2Q23

+ 17%
increase in Average Ticket

73 Kiosk in Mexico
for the end of 20233

Domino's Mexico
+1.7million

Domino's Spain
+930k

Domino's Colombia
+239k

Total Domino's:
+2.8
million users

40.2%
Tender

Burger King Argentina
+367k

Burger King Chile
+394k

Total Burger King:
+761k users

23.4%
Tender

Other apps

Wow+ **+297k**
Active users
In the last 6 months on Wow+

Wow+ frequency: 4.8
(+5.3% growth vs. 2Q22)

+18.3%
increase in Average Ticket
with Wow+ vs. 2Q22

Foster's Hollywood
+448k

Vips Club
+369k

21.5% tender in other apps

*in the las 180 days, and 90 for starbucks

Alsea

Strategy
2Q23

GLOBAL Digital KPIs

Digital customers

3.0 million
Mexico

2.1 million
Southmamerica

1.2 billion
Europe

Tender
28%

Digital sales
4.7 Billion
21.4% ↑ Growth vs. LY

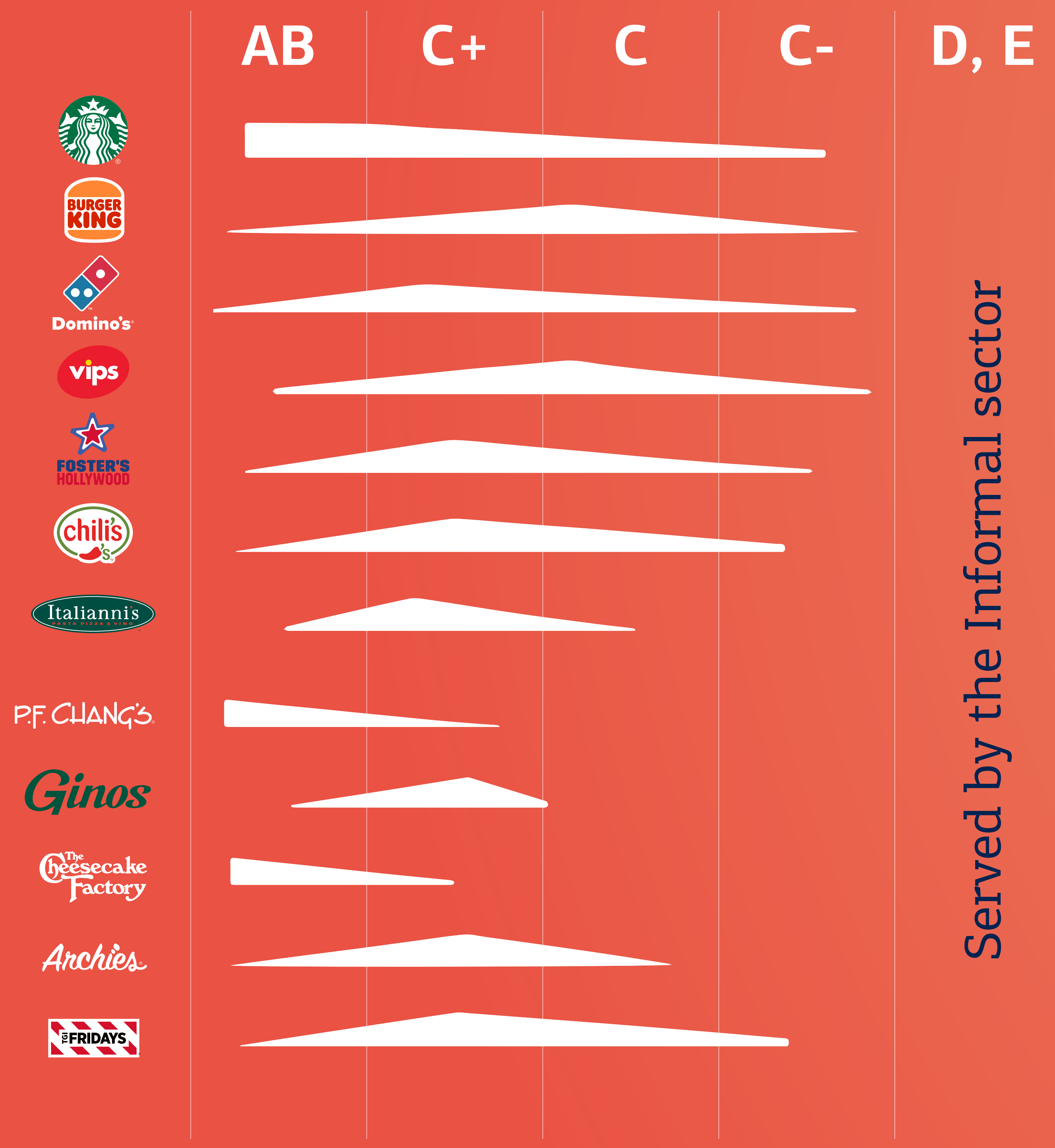
Digital orders
22.5 Million
9.7% ↑ Growth vs. LY

	Digital Sales Growth vs LY	TENDER
	48.1% ↑	29.3%
Domino's	13.4% ↑	40.2%
Wow+ FOSTER'S HOLLYWOOD CLUB VIPS	6.7% ↑	21.5%
BURGER KING	46% ↑	23.4%

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
4,477
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:

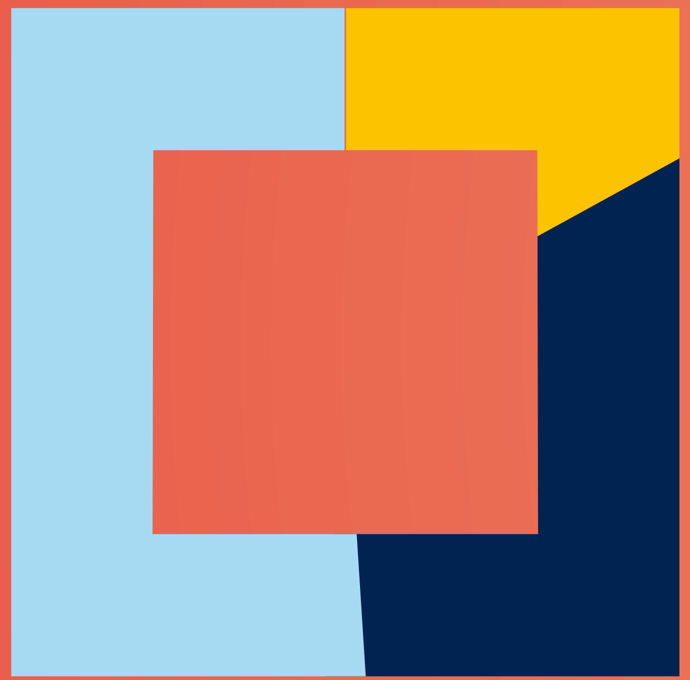
A	L	S	E	A
Actitud Ganadora	Liderazgo Involucrado	Servicio Sorprendente	Espíritu Colaborativo	Atención al Detalle

Strategic

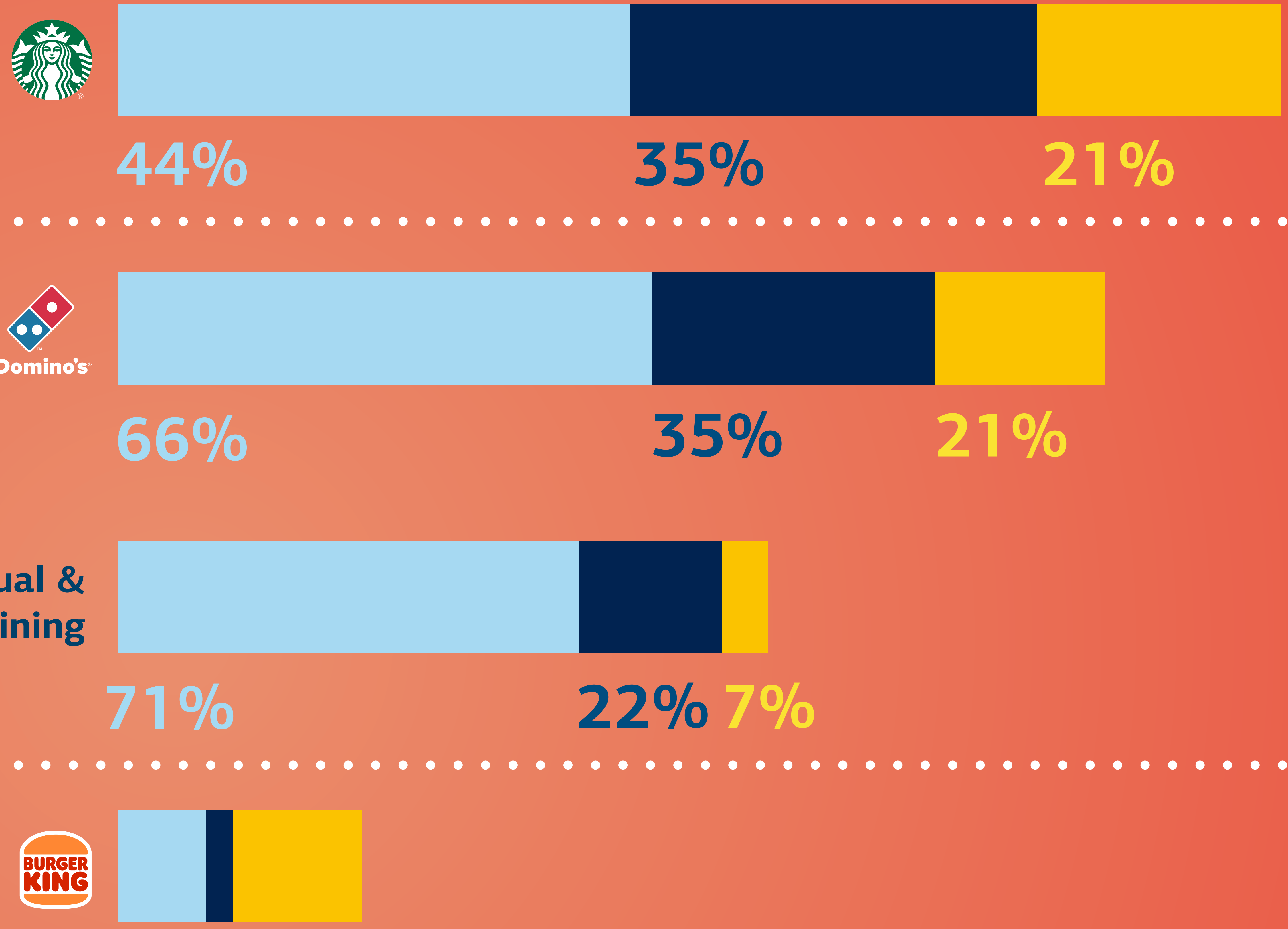
Business Model

GROWTH *strategy*

Market Holding capacity



+7,000



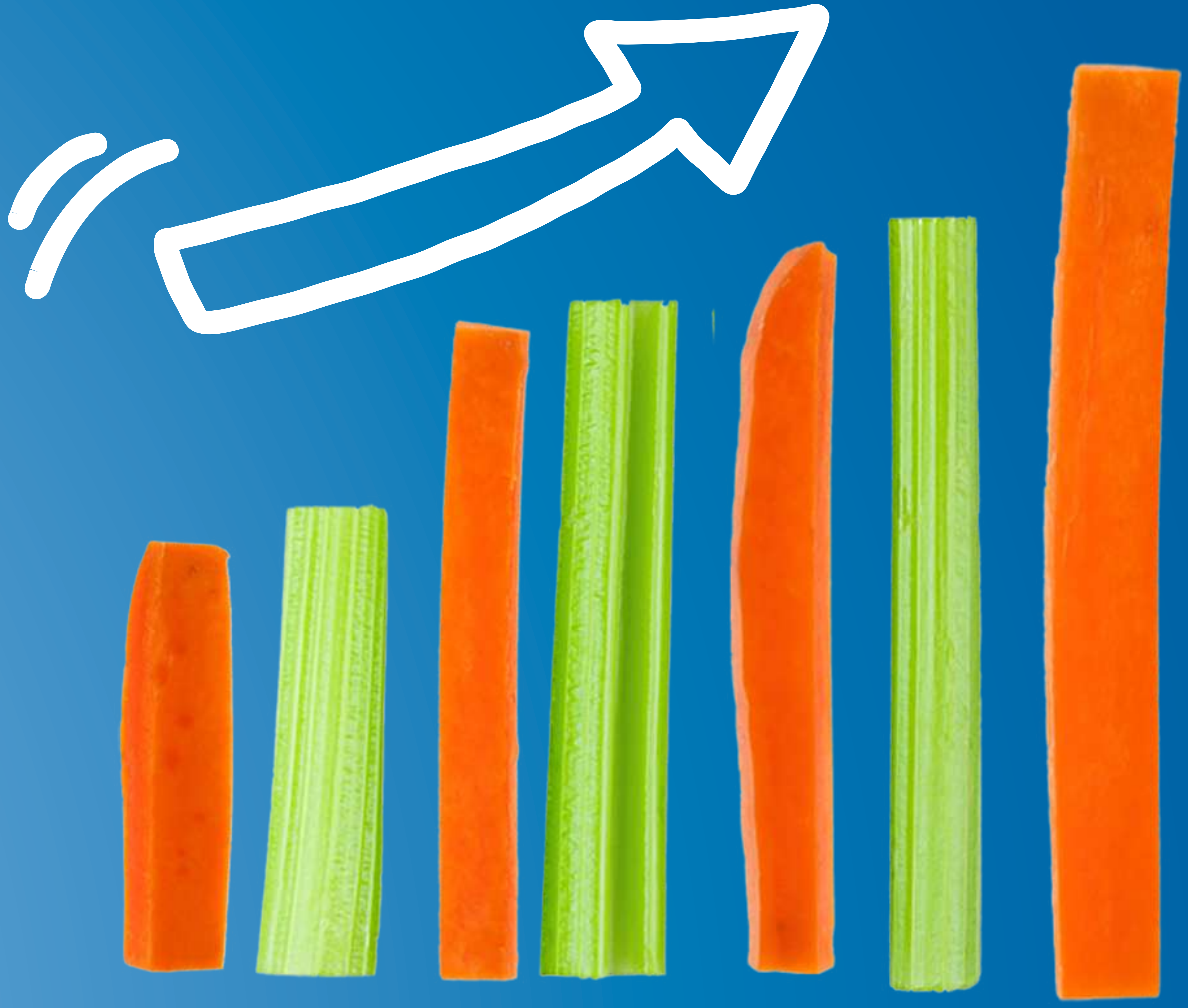
ALSEA WHITE SPACE **+2,530** ~880 ~1,040 ~610

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

Financials
2Q23



CONSOLIDATED
Results pre-IFRS 16

Sales

2Q23	18,624	10.9% ↑
2Q22	16,793	
FY22	67,471	27.6% ↑
FY21	52,865	

EBITDA

Margin			
13.7%	2Q23	2,545	15.0% ↑
13.2%	2Q22	2,212	
12.9%	FY22	8,693	33.3% ↑
12.3%	FY21	6,520	

Net Ordinary Income

2Q23	475	89.7% ↑
2Q22	250	
FY22	1,758	222.2% ↑
FY21	546	

Net Debt/ EBITDA

2Q23	2.2x
2Q22	2.8x

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

CONSOLIDATED
Results post-IFRS 16

Sales

	Sales	
2Q23	18,949	11.9% ↑
2Q22	16,939	
FY22	68,831	28.9% ↑
FY21	53,379	

EBITDA

MARGIN		EBITDA	
20.3%	2Q23	3,839	5.8% ↑
21.4%	2Q22	3,627	
20.4%	FY22	14,050	14.1% ↑
23.1 %	FY21	12,311	

Net Ordinary Income

	Net Ordinary Income	
2Q23	490	106.9% ↑
2Q22	237	
FY22	1,576	100.9% ↑
FY21	784	

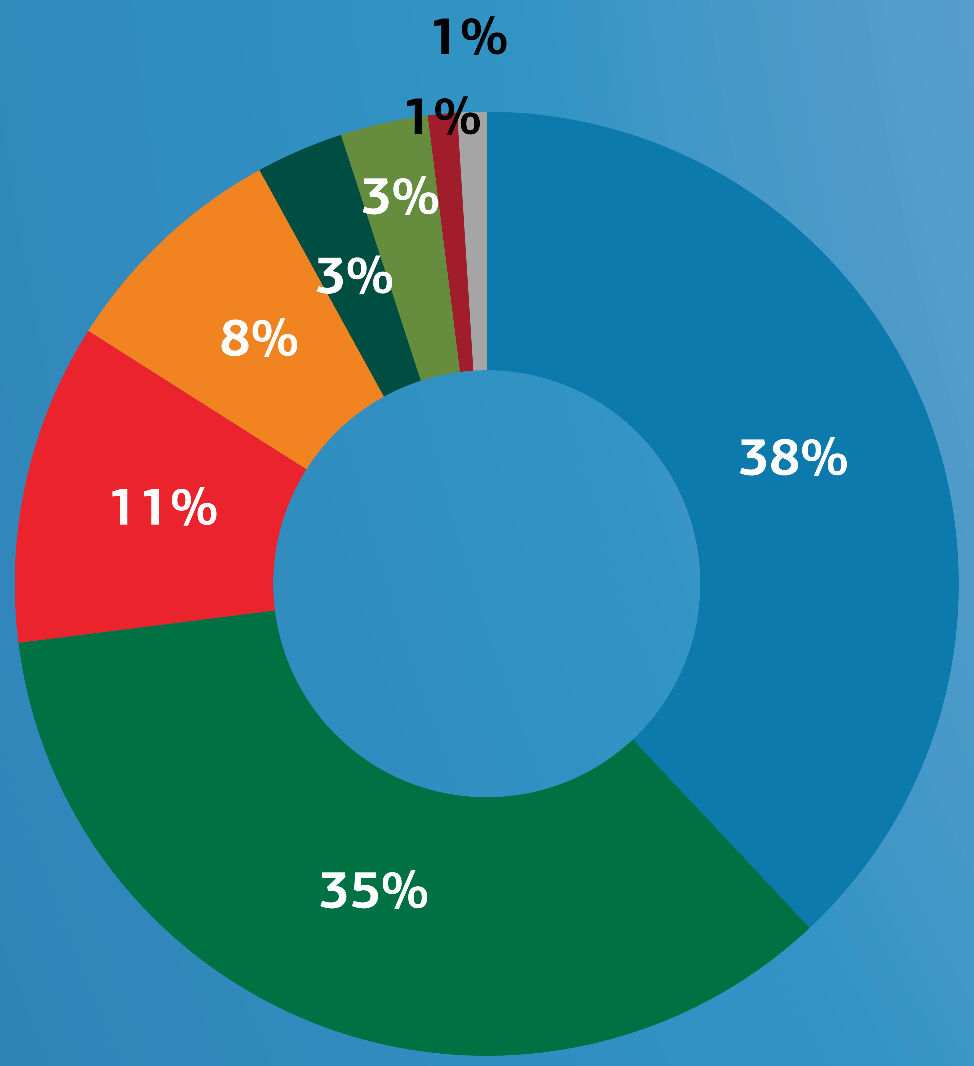
Net Debt/ EBITDA

	Net Debt/ EBITDA
2Q23	2.8x
2Q22	3.2x

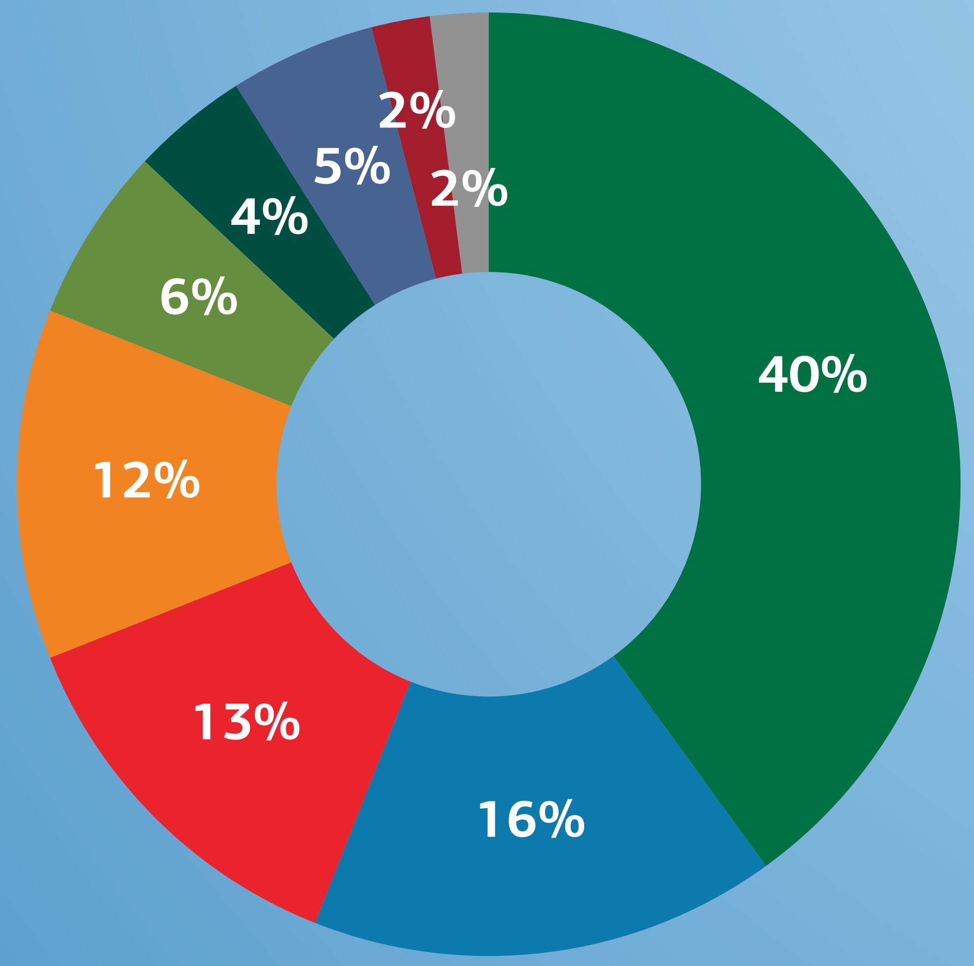
Including the restatement due to the hyperinflation in Argentina.

BUSINESS Overview Mexico

Units



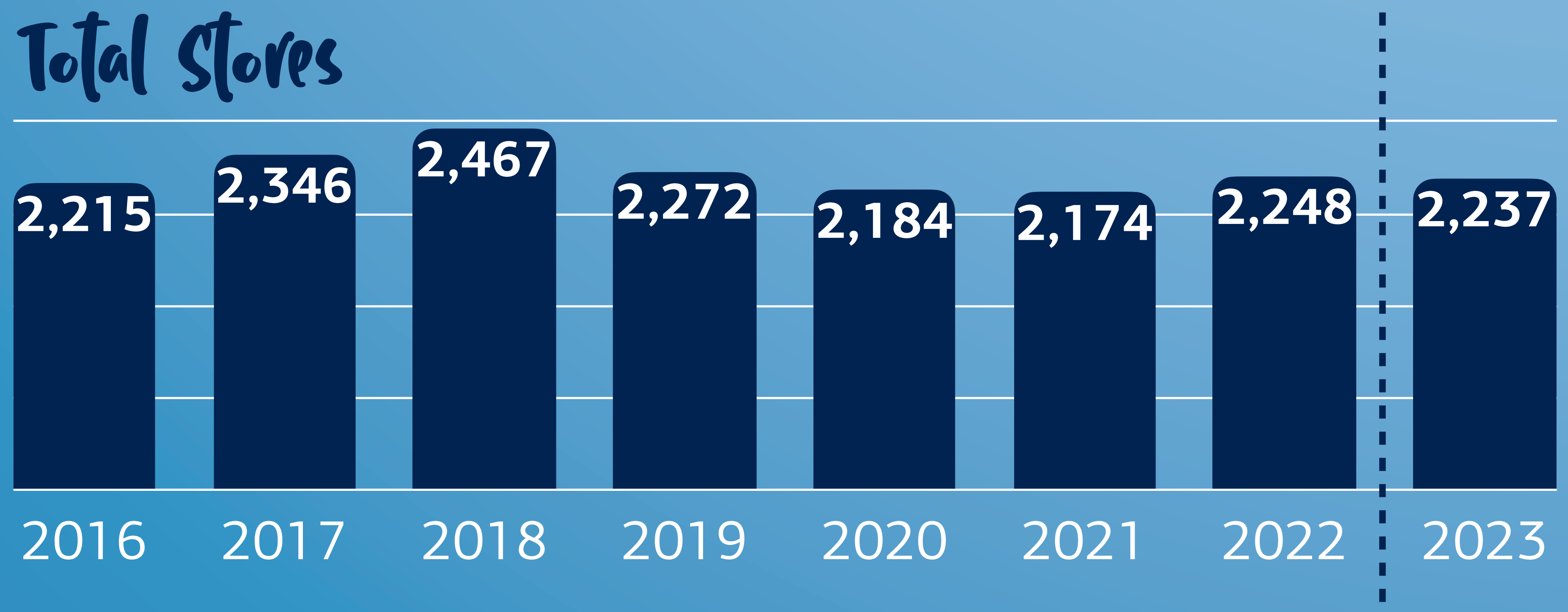
Sales*



Results

Results	Pre-IFRS 16 2Q23	Pre-IFRS 16 2Q22	Post-IFRS 16 2Q23	Post-IFRS 16 2Q22
SSS	14.1%	28.1%	14.1%	28.1%
Revenues	9,831	8,357	9,831	8,357
Adjusted EBITDA	2,357	1,915	2,942	2,532
Margin	24.0%	22.9%	29.9%	30.3%

Total Stores



Adjusted EBITDA and Revenues figures in million pesos.

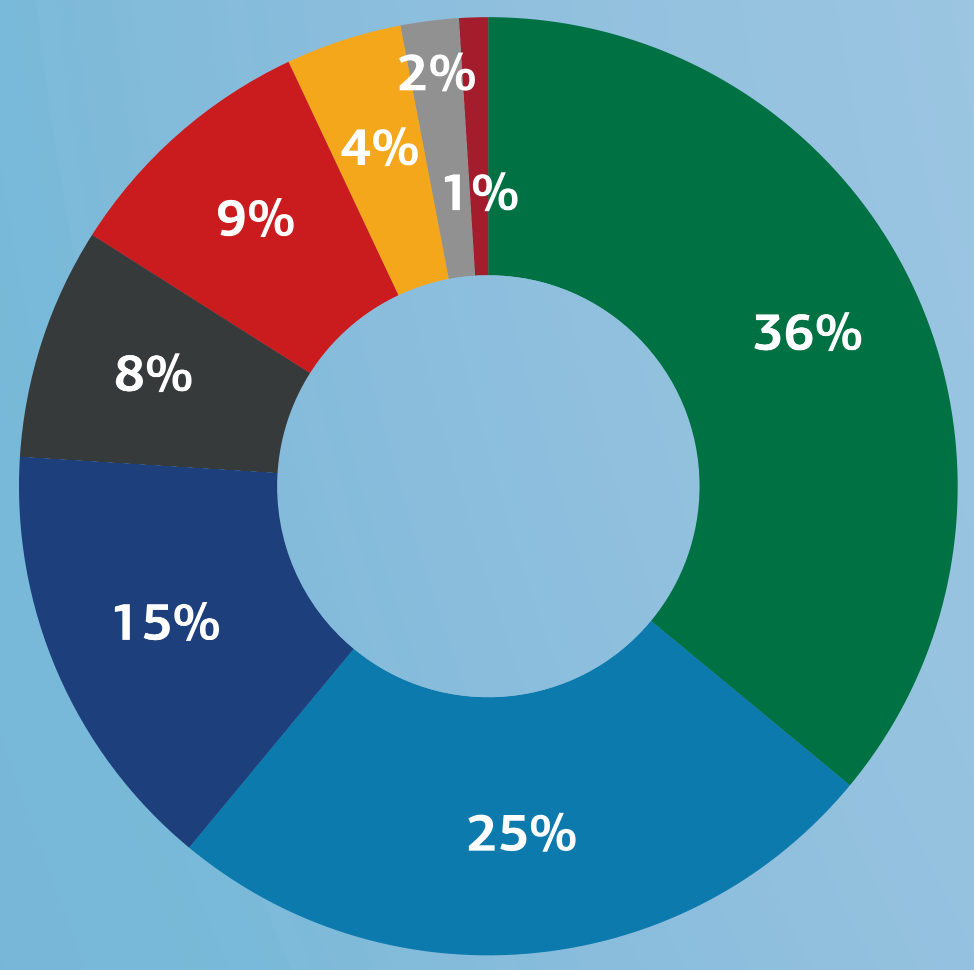
*Quarterly share figures for sales and Adjusted EBITDA.

BUSINESS
Overview Europe

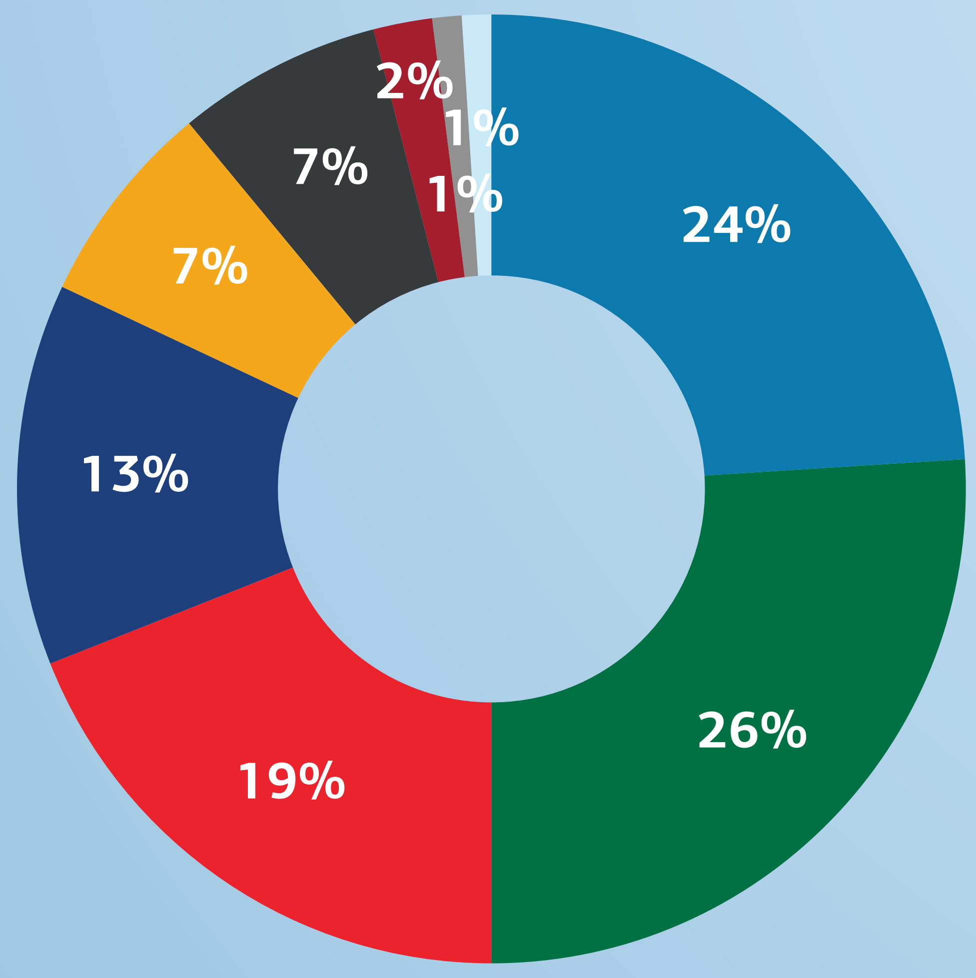
Starbucks · Burger King · Foster's Hollywood · Domino's · VIPS · VIPS Smart · Ginos · Fridays · Other**

Units

63% corporate
37% FRANCHISES



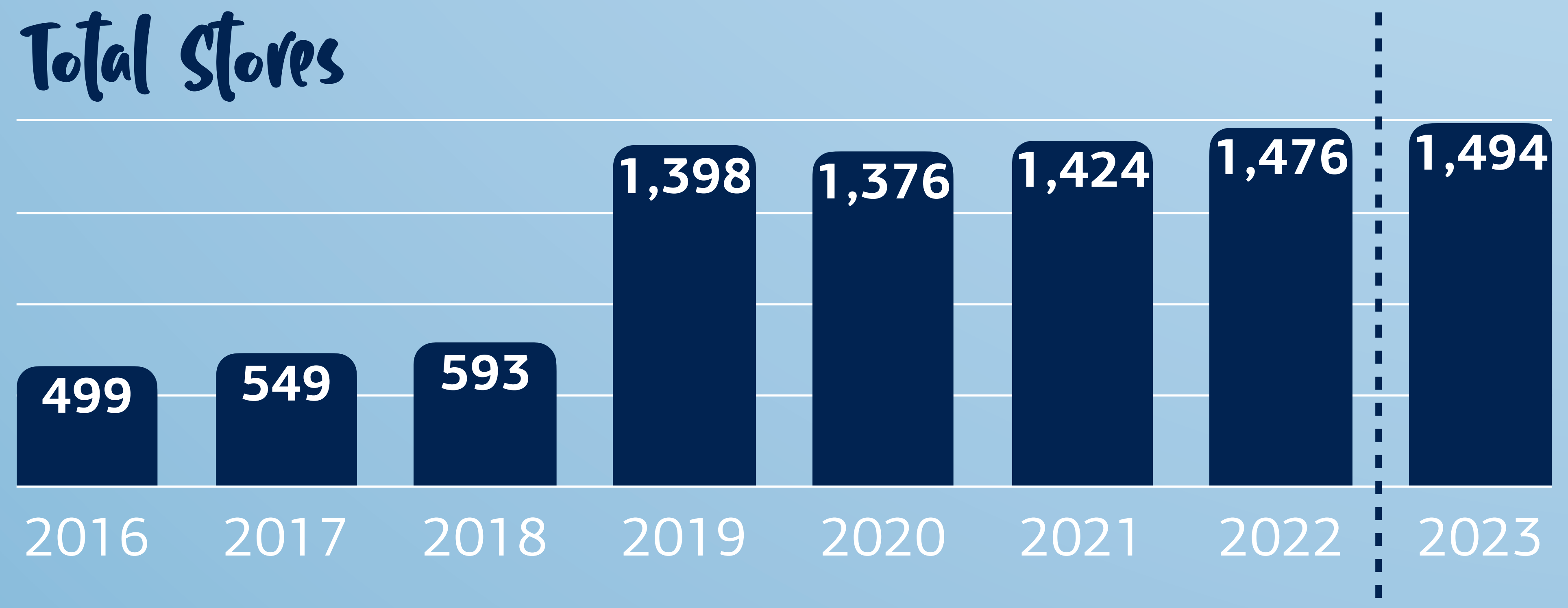
Sales*



Results

Results	Pre-IFRS 16		Post-IFRS 16	
	2Q23	2Q22	2Q23	2Q22
SSS	11.5%	31%	11.5%	31.0%
Revenues	5,658	5,421	5,658	5,421
Adjusted EBITDA	866	912	1,368	1,462
Margin	15.3%	16.8%	24.2%	27.0%

Total Stores



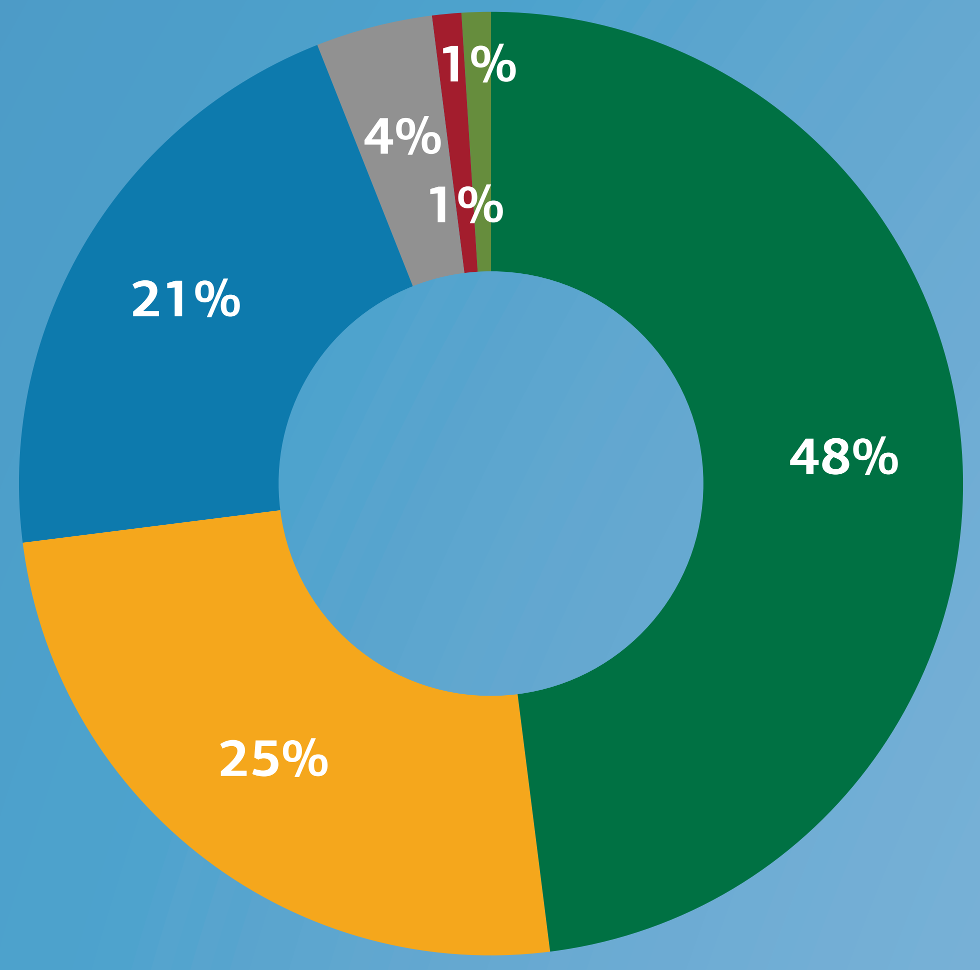
Adjusted EBITDA and Revenues figures in million pesos.

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

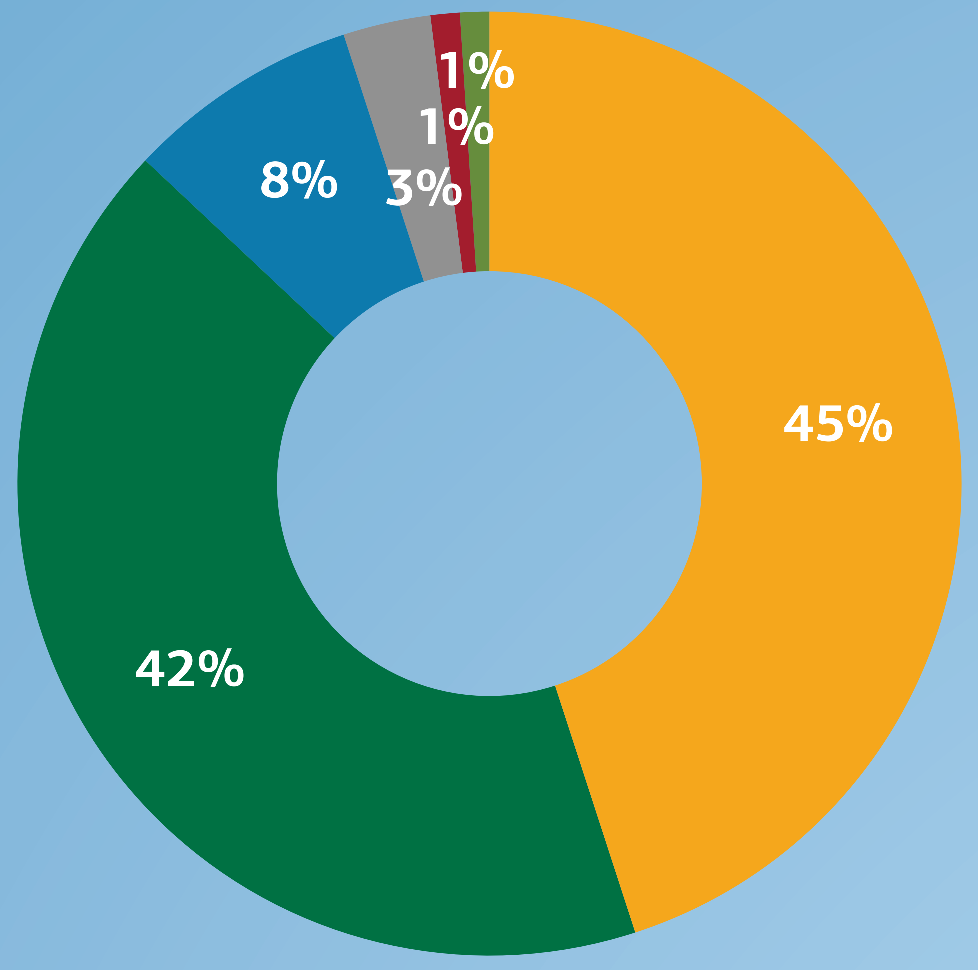
BUSINESS
Overview South America

Units

93% CORPORATE
7% FRANCHISES

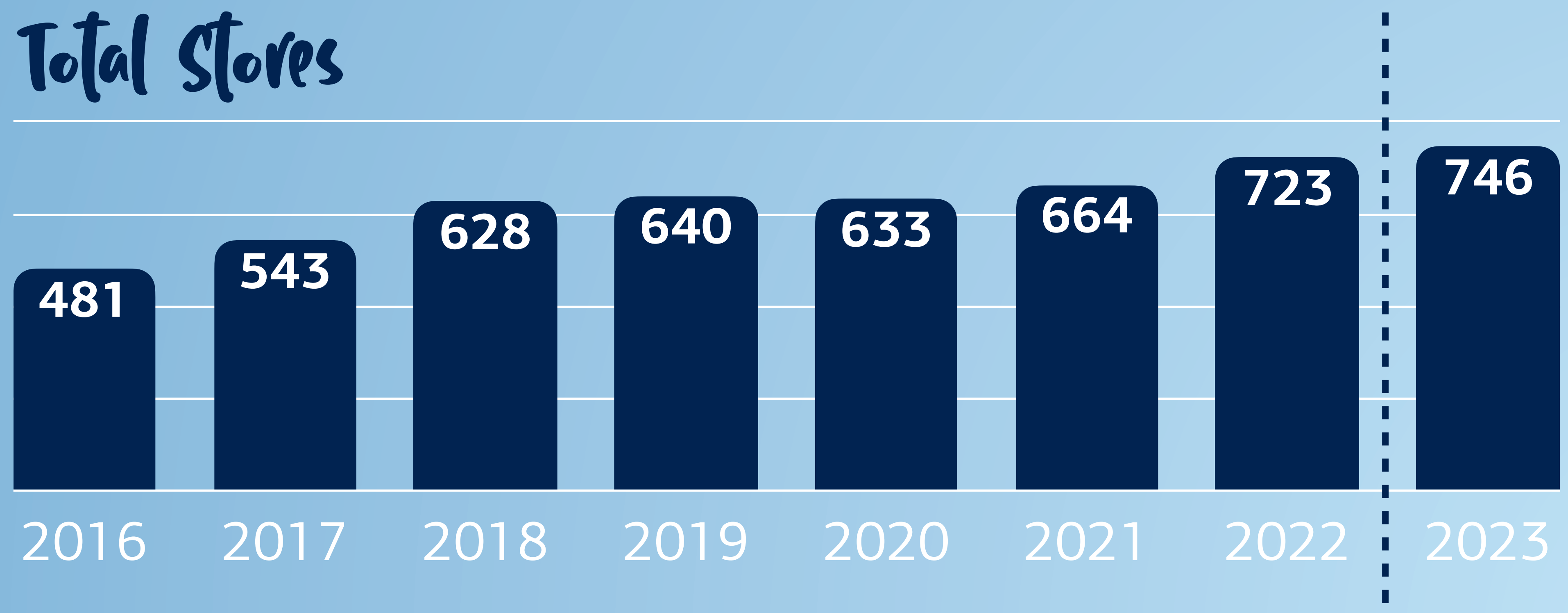


Sales*



Results	Pre-IFRS 16		Post-IFRS 16	
	2Q23	2Q22	2Q23	2Q22
SSS	3,136	100.2%	49.0%	100.2%
Revenues	3,136	3,016	3,460	3,162
Adjusted EBITDA	526	465	750	688
Margin	16.8%	15.4%	21.7%	21.7%

Total Stores



Adjusted EBITDA and Revenues figures in million pesos.

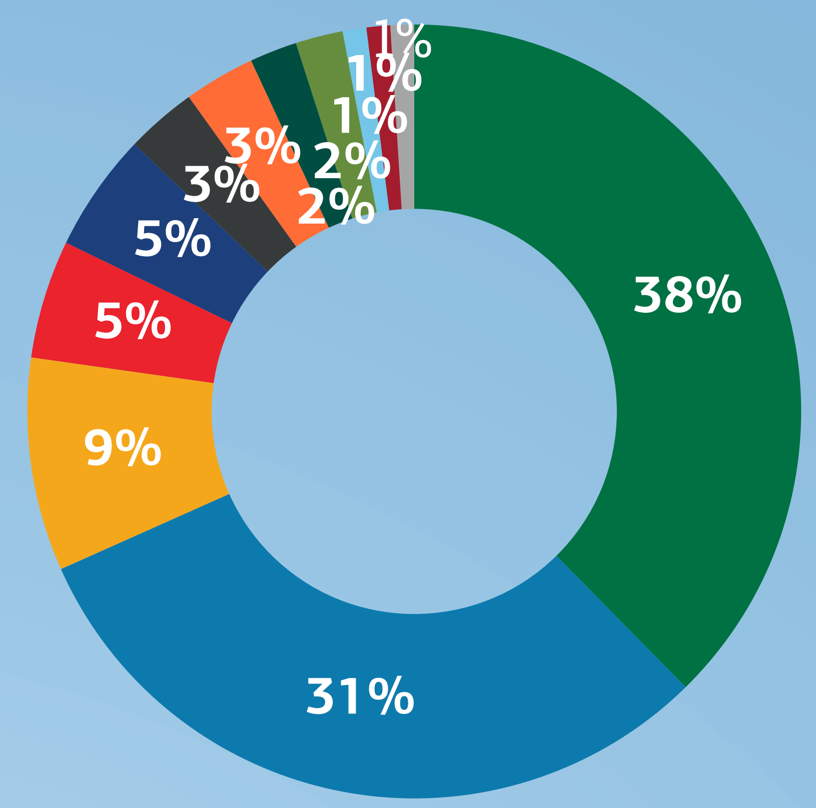
*Quarterly share figures for sales and Adjusted EBITDA. Excluding the restatement due to the hyperinflation in Argentina.

BUSINESS Overview ALSEA

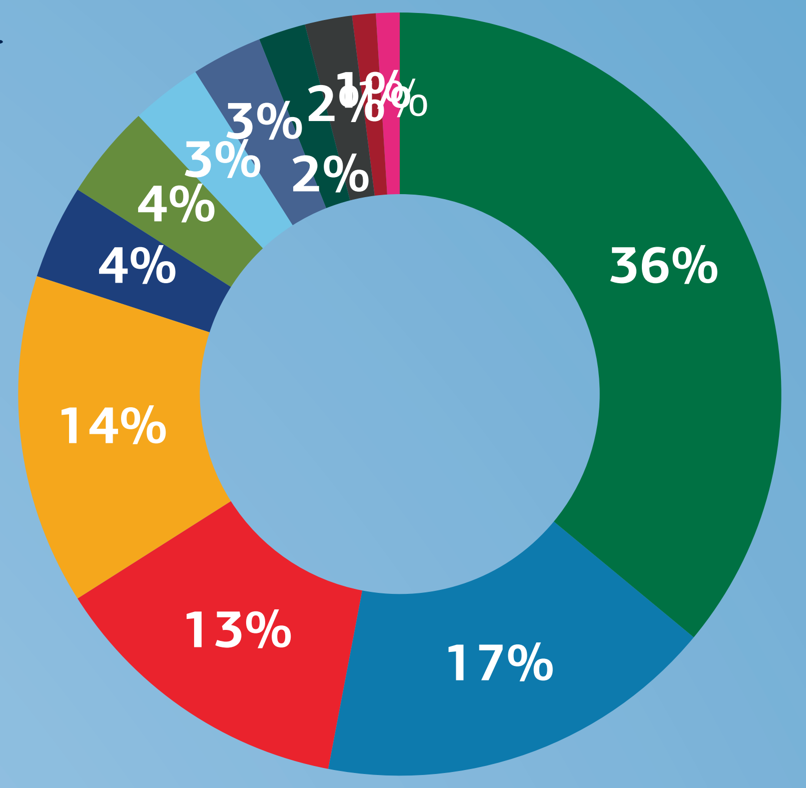
Other**

Units

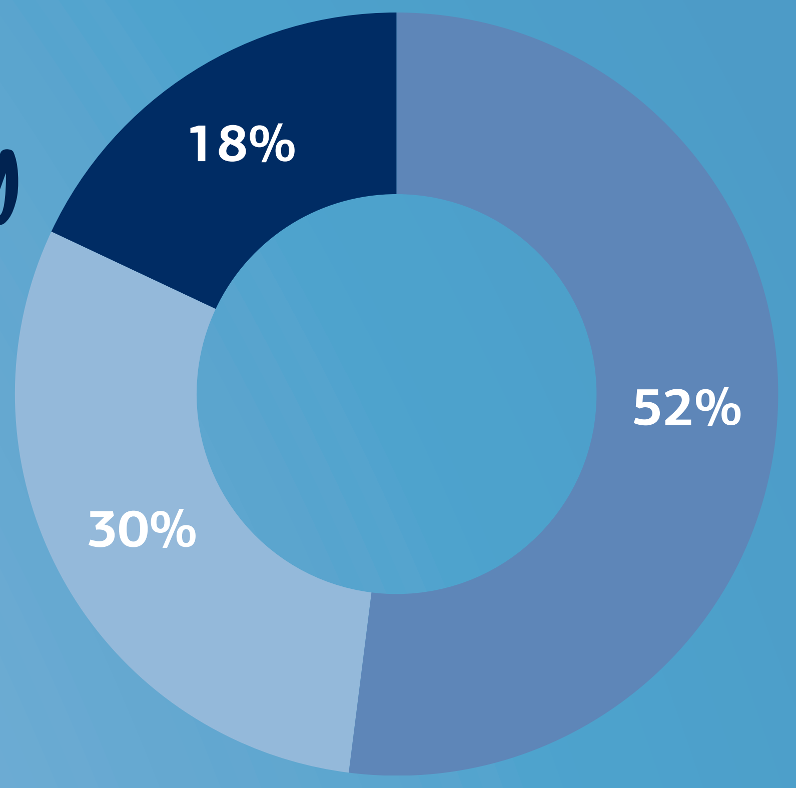
77% CORPORATE
23% FRANCHISES



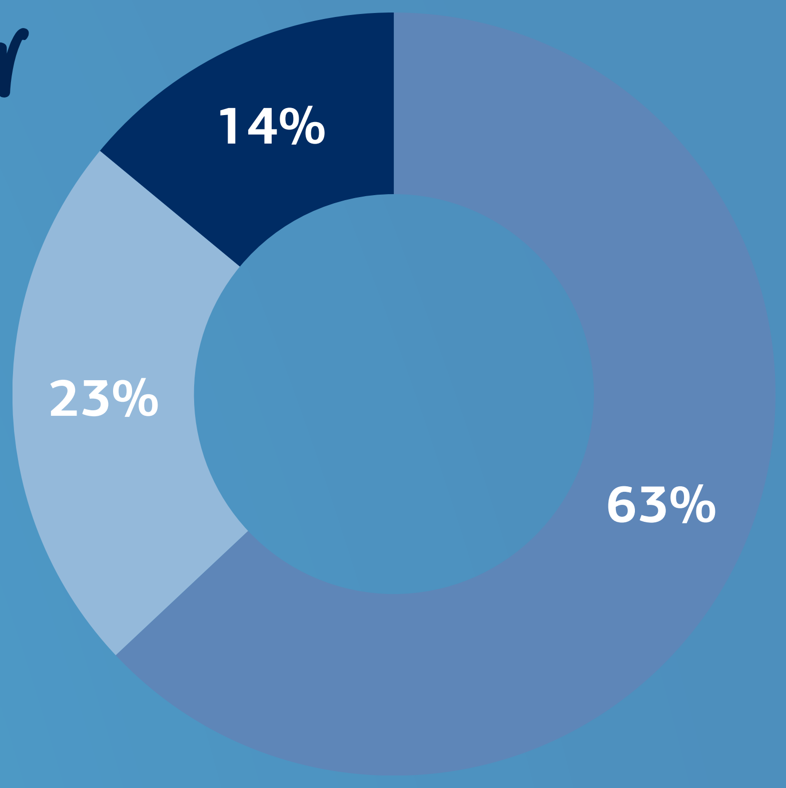
Sales*



Sales per Geography



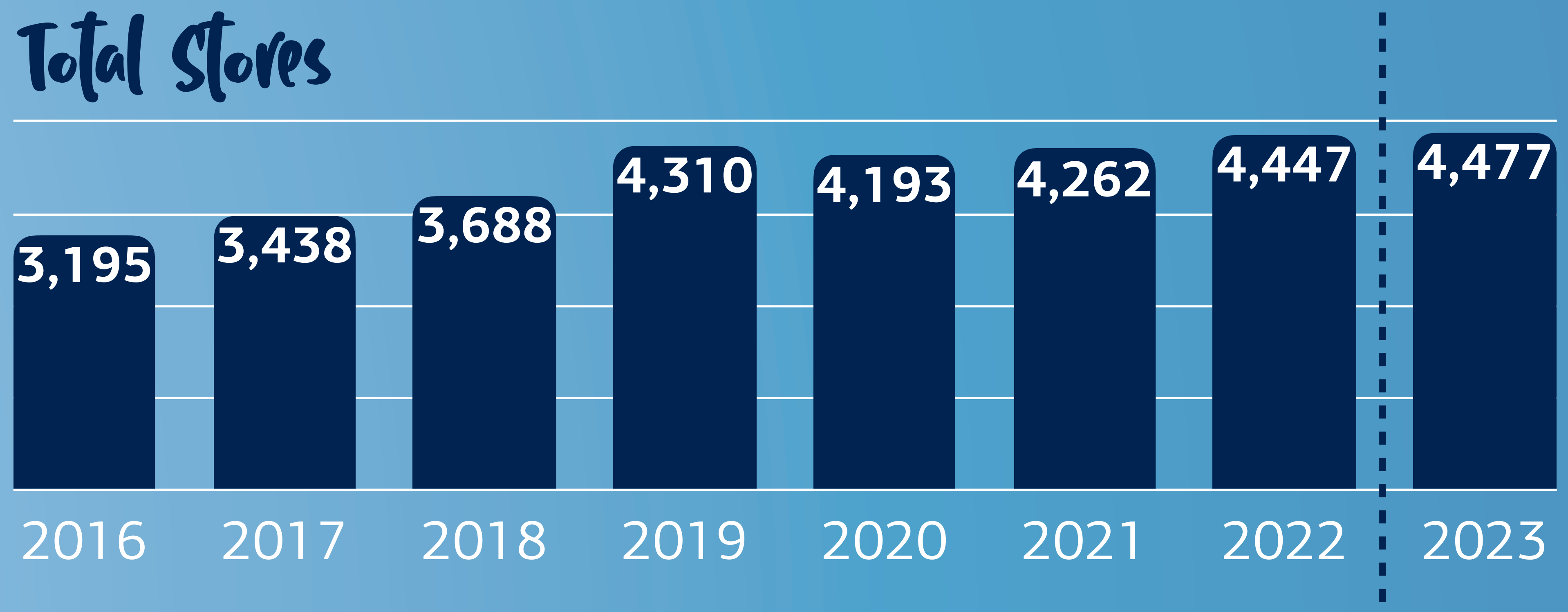
EBITDA per Geography
Pre IFSR 16



Results

Results	Pre-IFRS 16		Post-IFRS 16	
	2Q23	2Q22	2Q23	2Q22
SSS	18.6%	38.7%	18.6%	38.7%
Revenues	18,624	16,793	18,949	16,939
Adjusted EBITDA	3,749	3,291	5,059	4,681
Margin	20.1%	19.6%	26.7%	27.6%

Total Stores

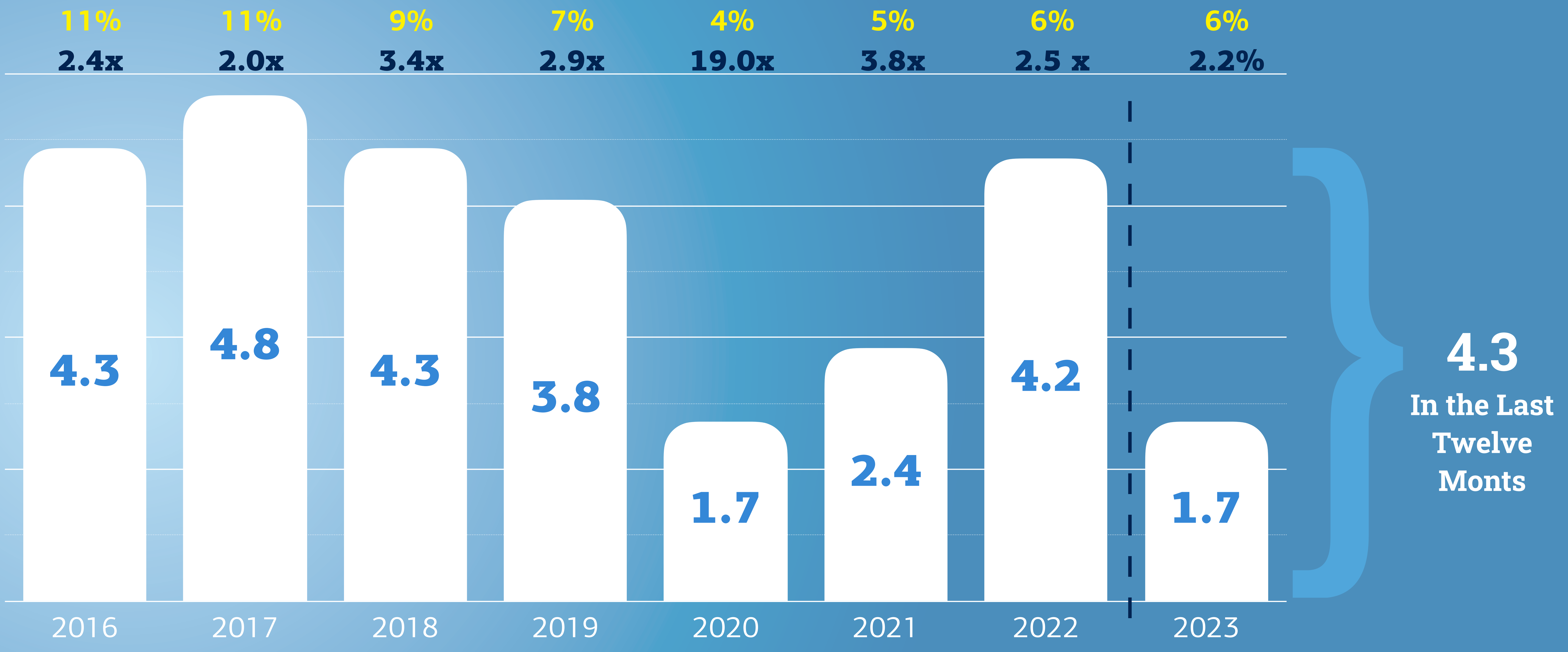


EBITDA and Revenues figures in million pesos.

*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

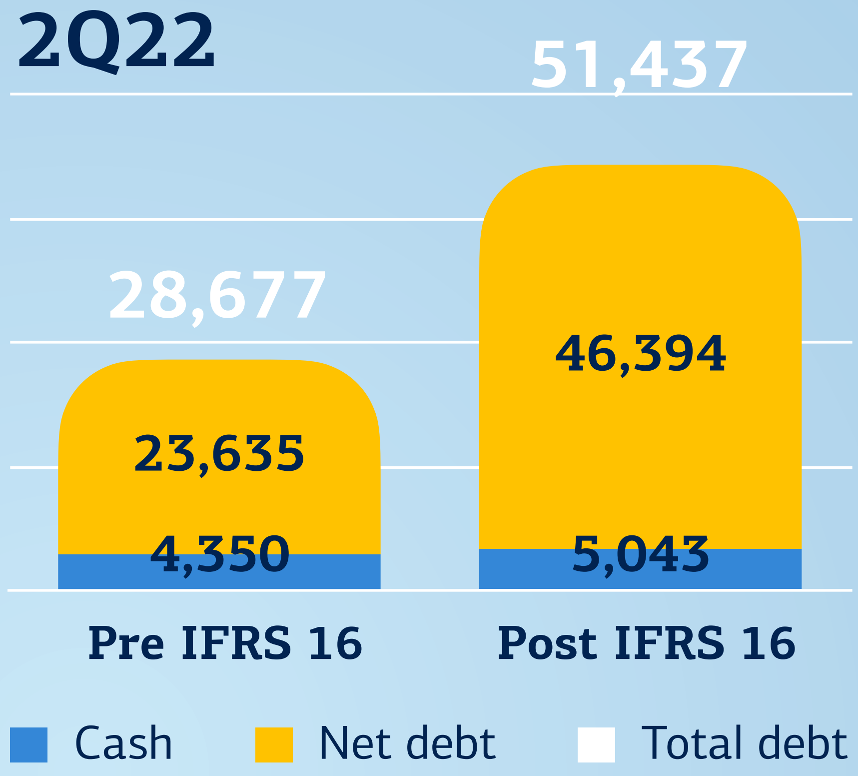
Capital structure

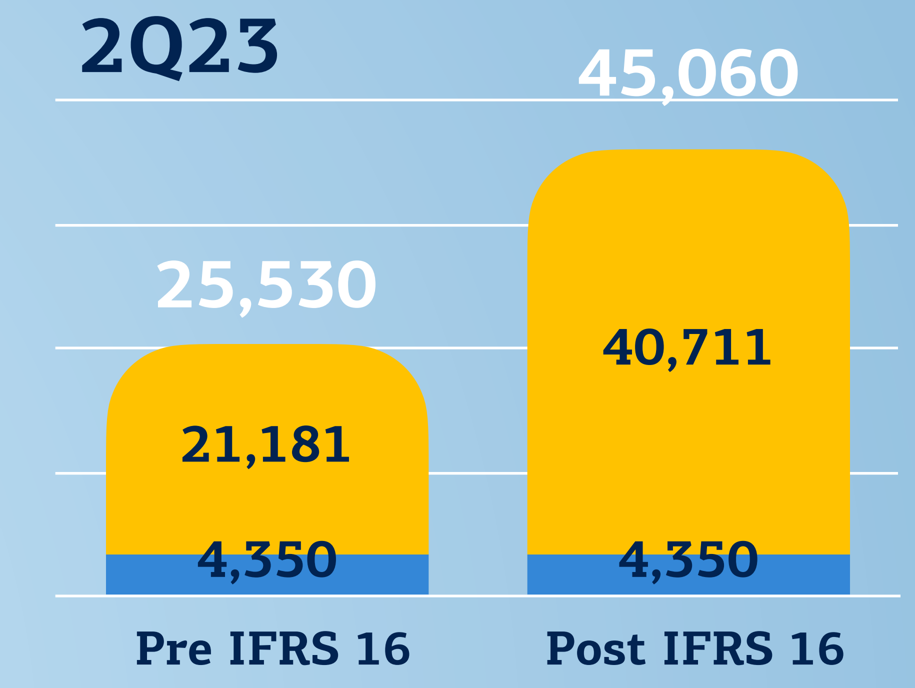
	Pre IFRS 16		Post IFRS 16	
	2Q23	2Q22	2Q23	2Q22
Net Debt / EBITDA	2.2 x	2.8 x	2.8 x	3.5 x
EBITDA/ Interest Paid	3.2 x	3.7 x	3.8 x	4.4 x

	Rate
Mexican Peso	13.23%
Euros	5.96%
Chilean Pesos	3.48%
Consolidated rate	**10.76%**

	2Q23
Bond Debt	82%
Bank Debt	18%
Duration 3.44 years	

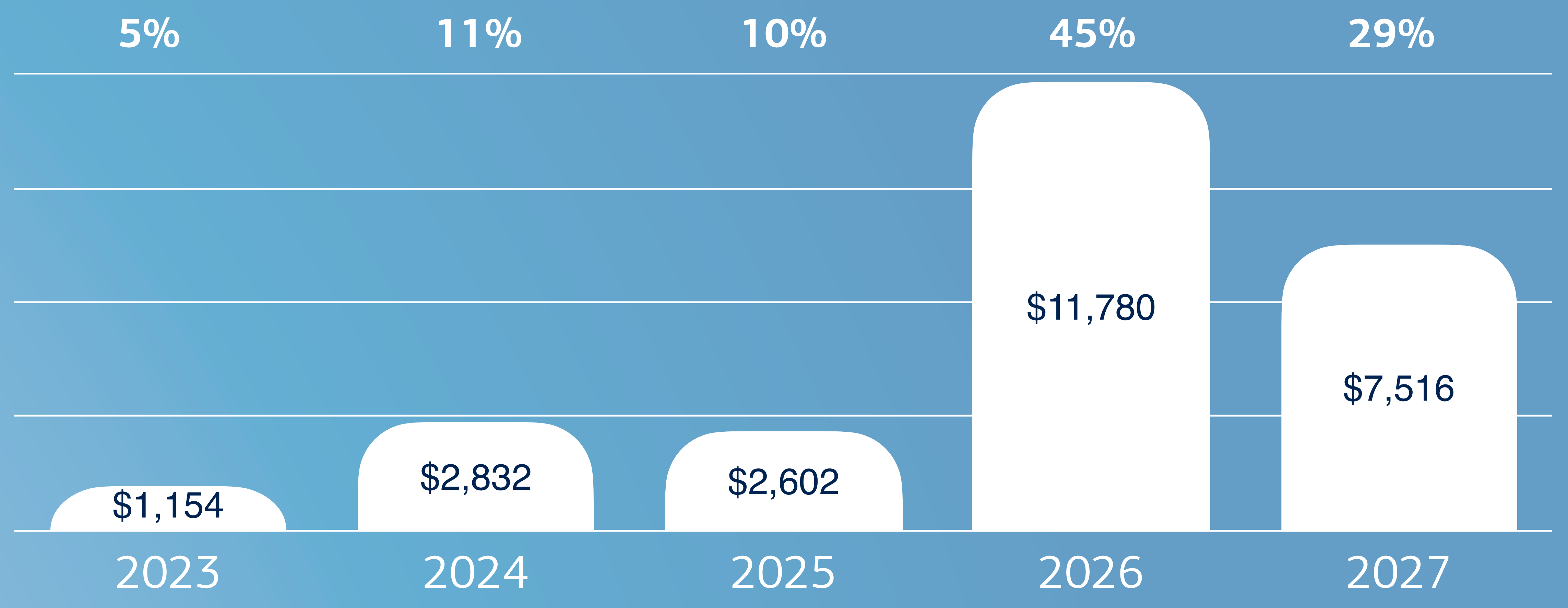
Main Banks	2Q23
Bancomext	5%
Santander	2%

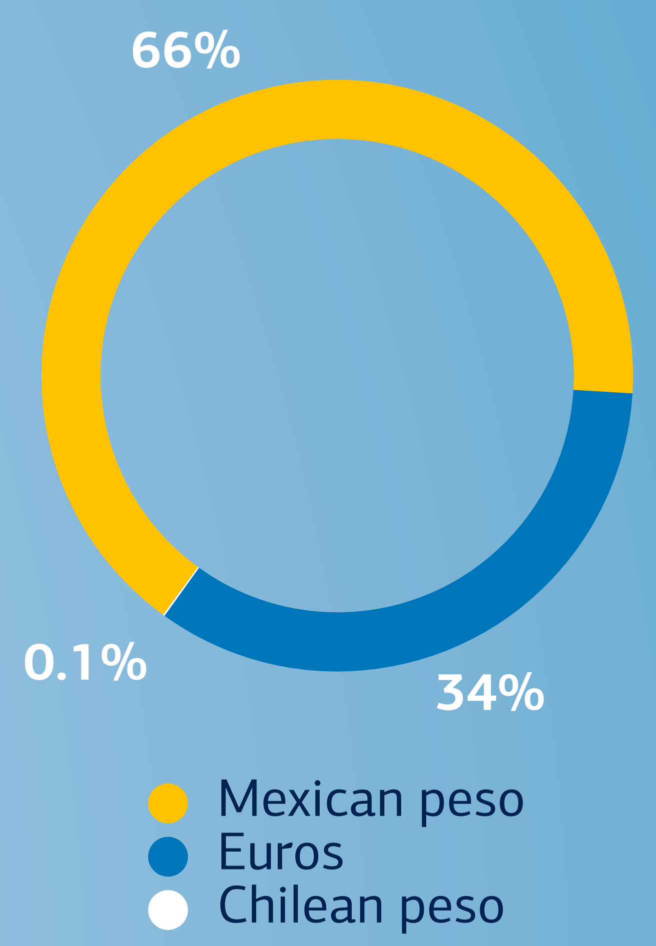


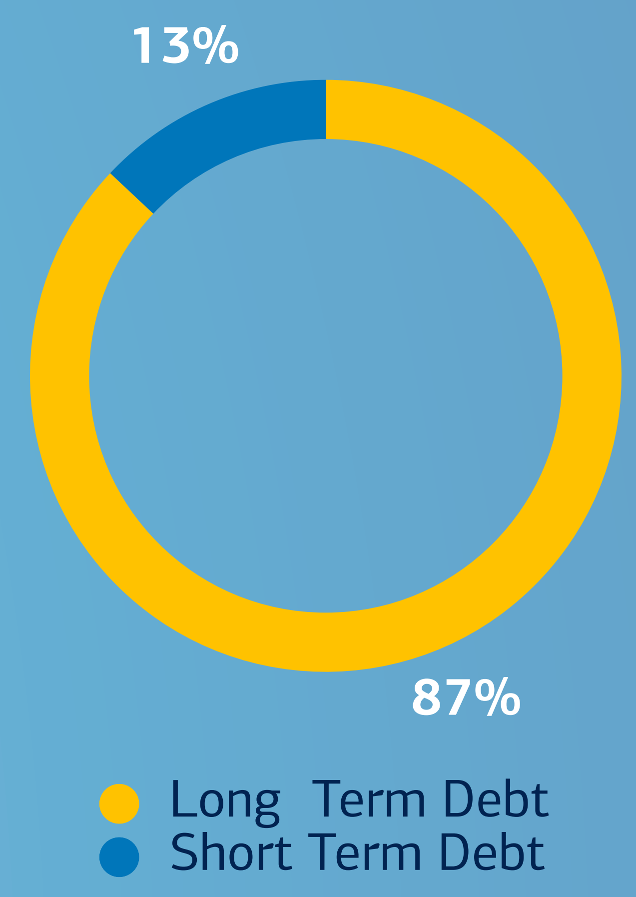


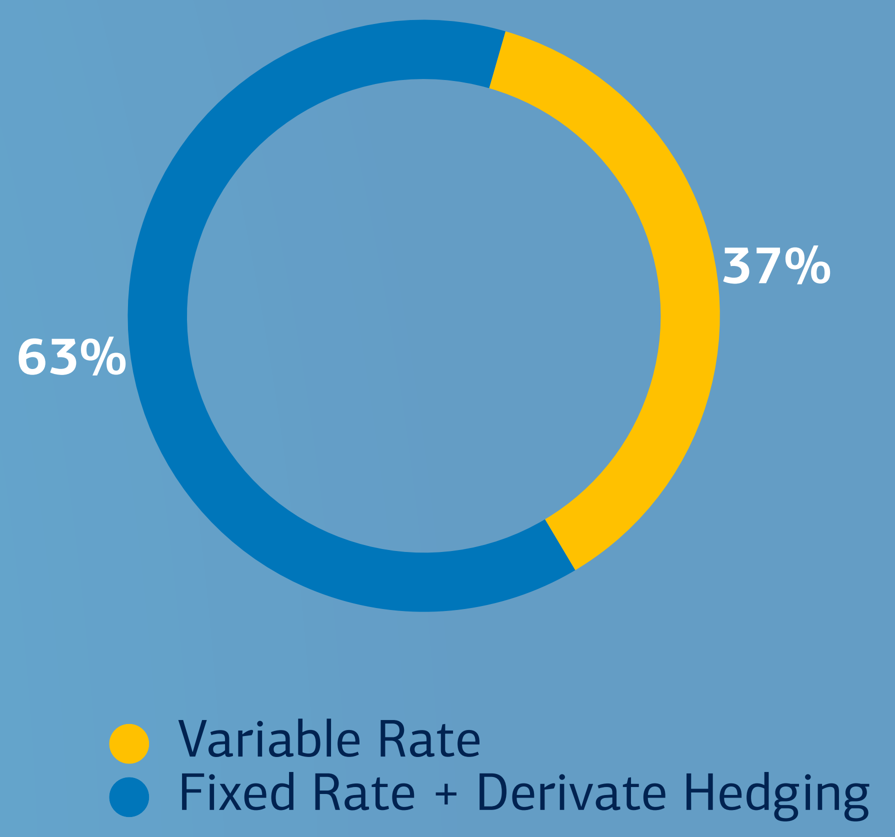
Figures in million pesos.

Debt Maturity









SUSTAINABILITY

GROWTH

Distribution centers regularly assessed for quality and safety standards

DEVELOPEMENT

- +851K meals served to children VXMC[1]
- 7 tons of food donated benefiting +32K people[1]
- Donated 5 vehicles to BAMX increasing the association's capacity to combat hunger

BALANCE

- Solar panels installed in 3 factories and Free-standing = 21.27% reduction of CO2 emissions for the factories
- 1,187 units with clean energy = 69% of the consumption in the country
- Starbucks Certified 23 Starbucks Greener Stores

ALSEA

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