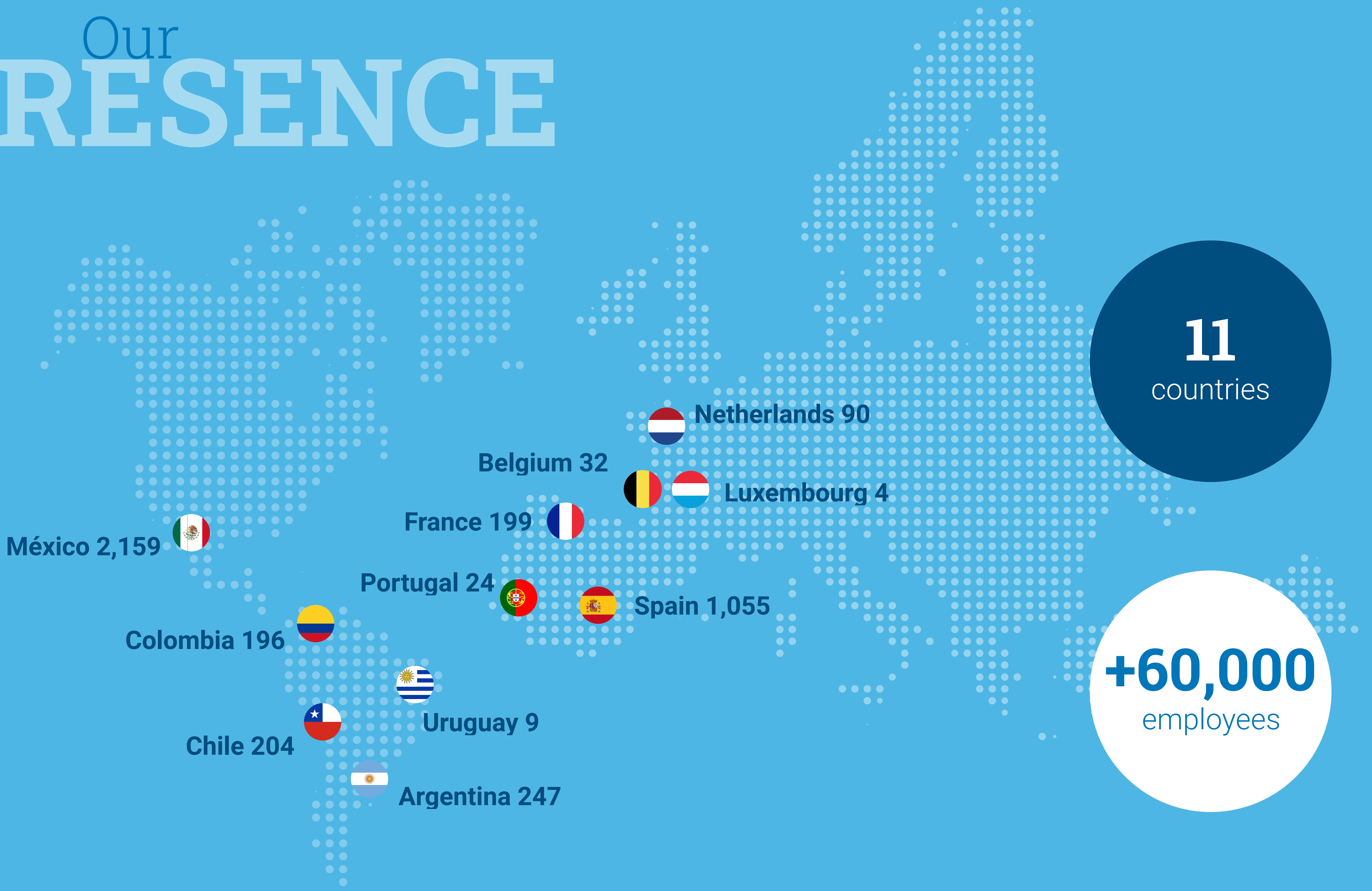
Alsea

update 3Q21

Our PRESENCE



11 countries

17 brands

4,219 restaurants

+60,000 employees

+318 million clients served LTM

23% FRANCHISES

CORPORATE 77%

Domino's	1,271
Starbucks	1,540
Burger King	401
Chili's	76
P.F. Chang's	33
The Cheesecake Factory	6
Italiannis	76
vips	257
El Portón	16
Corazón de Barro	2
Foster's Hollywood	227
Archies	28
VIPS	104
VIPS Smart	41
Olé Mole	5
TGI Fridays	13
Ginos	121

Alsea´s History

1990	Domino's
1992	DIA
1995	BURGER KING
1999	
2002	
2006	chili's, BURGER KING
2007	
2008	california PIZZA KITCHEN, Domino's, BURGER KING
2009	P.F. CHANG'S
2012	P.F. CHANG'S, Italiannis
2013	P.F. CHANG'S, Grupo Axo, The Cheesecake Factory
2014	ZENA, vips, EL PORTÓN MÉXICO EN CADA INGREDIENTE
2016	Archies
2018	VIPS
2019	
2021	

UNITS 01 | 500 | 1,000 | 1,862 | 2,714 | 3,195 | 4,219

ALSEA

Alsea

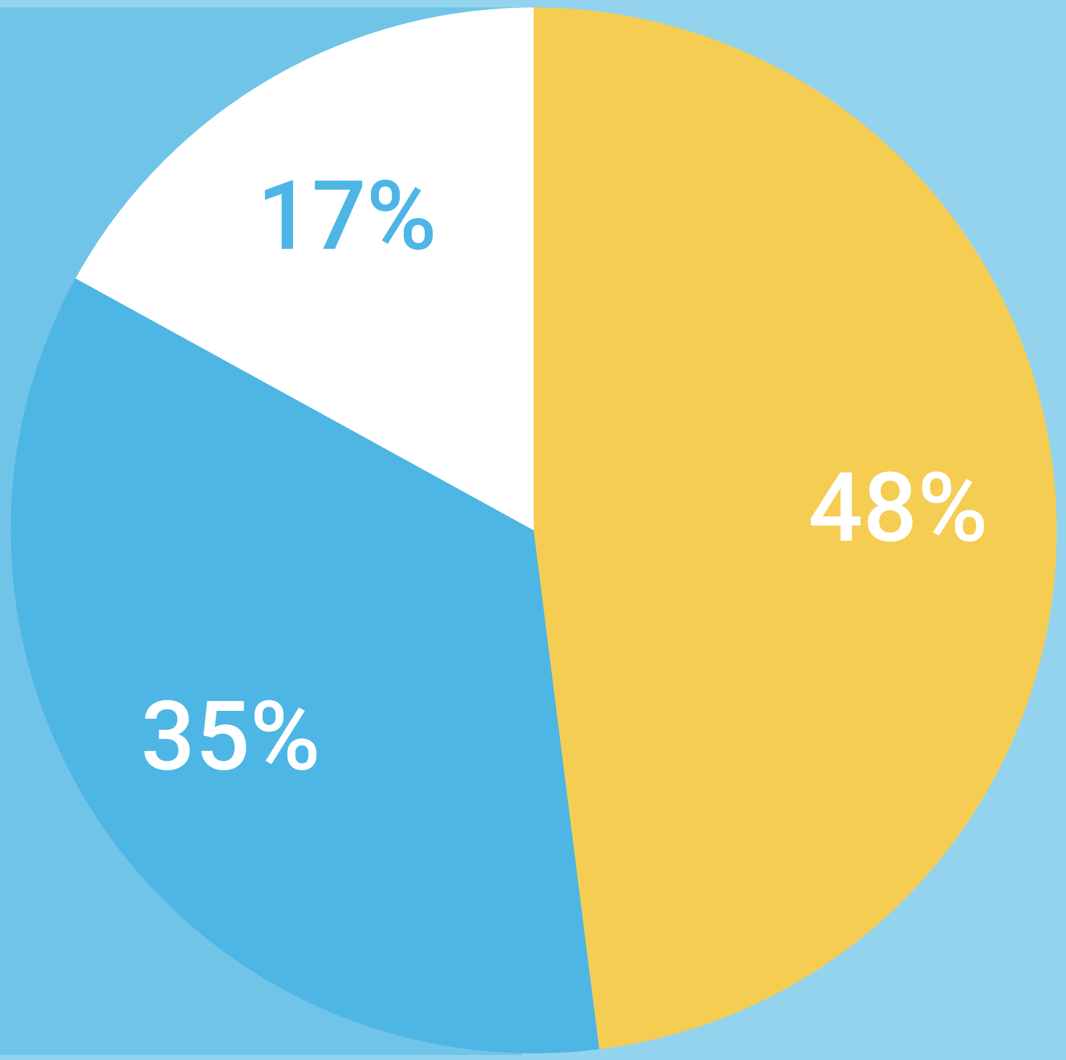
Launch **Business Model** **Expansion** **Consolidation**

3Q21

ALSEA Today

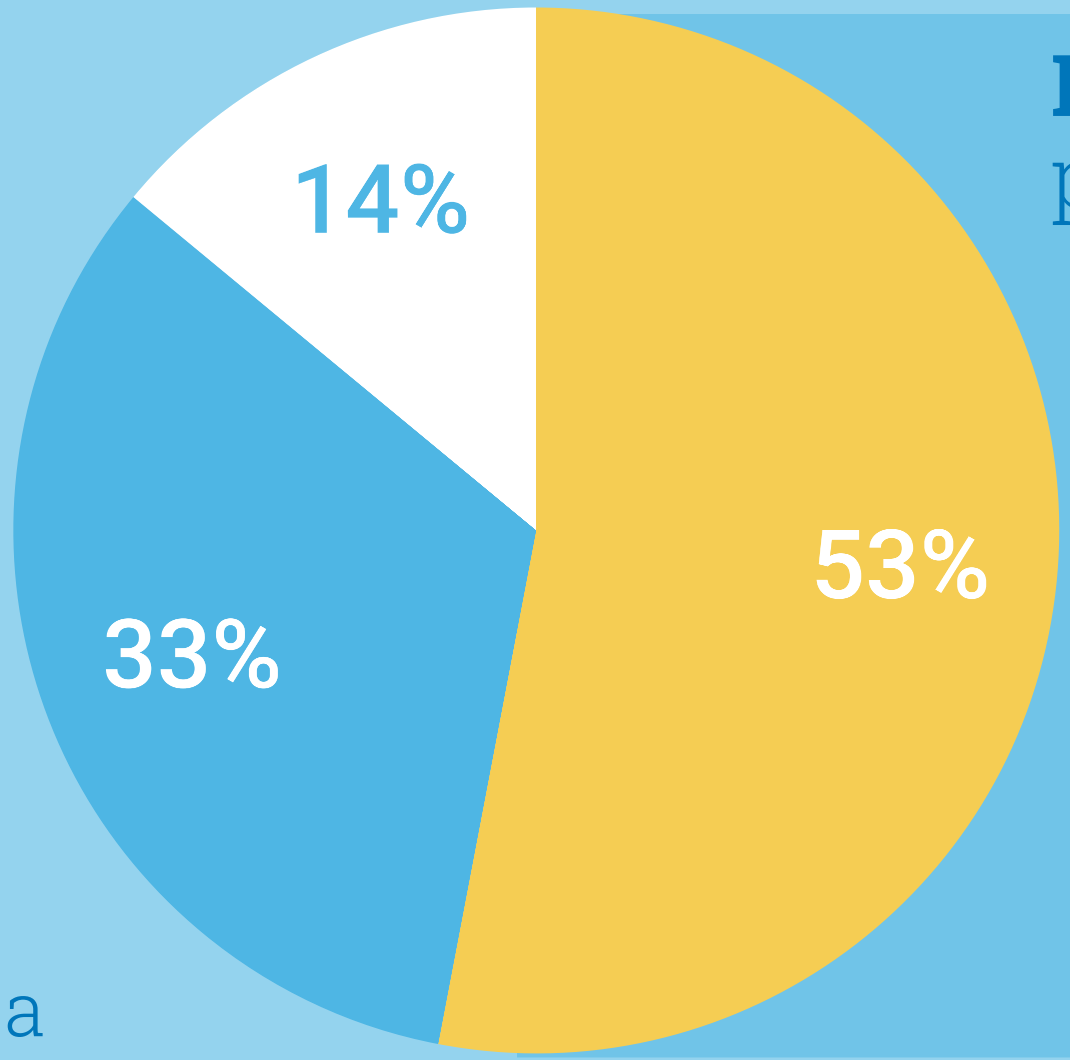
		Domino's	BURGER KING	vips	FOSTER'S HOLLYWOOD	GINOS	Italiannis	chili's	EL PORTÓN	P.F. CHANG'S	VIPS	VIPS SMART	Archies	FRIDAYS	The Cheesecake Factory	CORAZÓN DE BARRO	OLE MOLE	TOTAL
Corporate	1,276	820	401	244	99	83	60	76	16	33	87	16	28	13	6	2	3	3,264
Franchises	264	451	-	13	128	38	16	-	-	-	17	25	-	-	-	-	2	955
Total	**1,540**	**1,271**	**401**	**257**	**227**	**119**	**76**	**76**	**16**	**33**	**104**	**41**	**28**	**13**	**6**	**2**	**5**	**4,219**

Sales per geography



Mexico
Europe
South America

EBITDA per geography
pre IFRS 16



INNOVATION

Consumer & Technology

MULTI-BRAND REWARDS PROGRAM

INCREASE in average ticket **+30%**

WOW is in **~6.0%** of ALSEA Mexico Sales

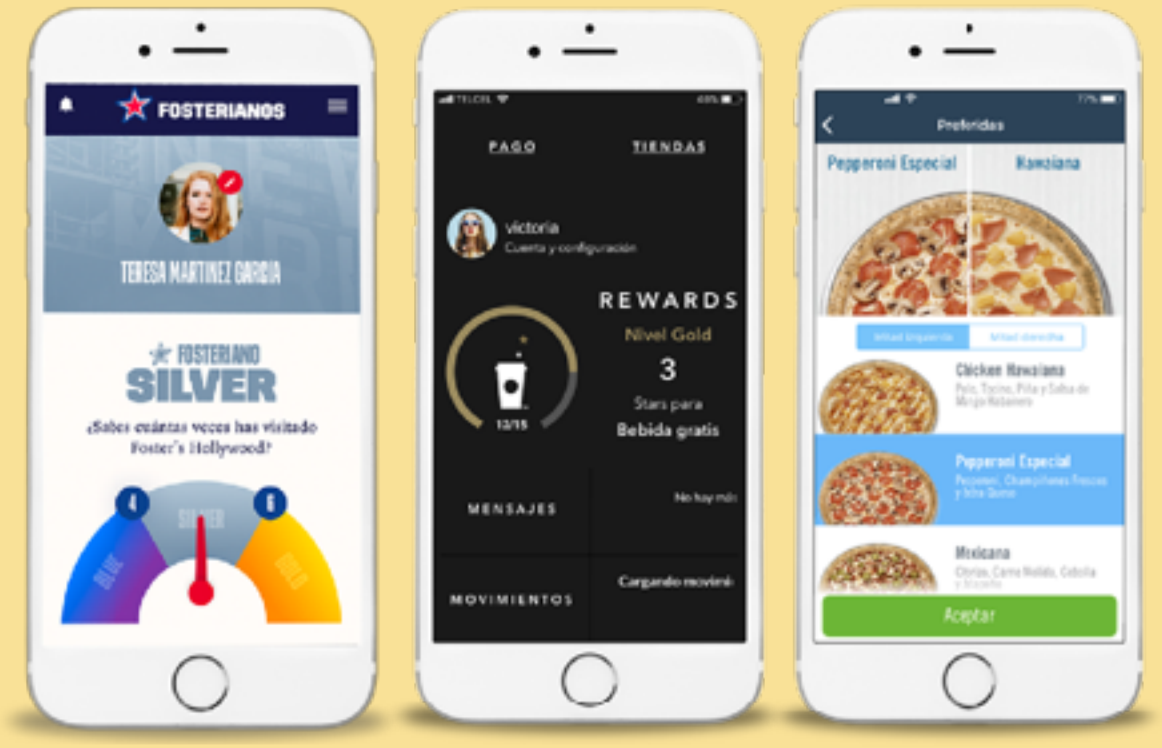
- Alsea's Digital Transformation
- Omnichannel experience

mobile web call center

Alsea Delivery linked to WOW rewards app

INNOVATION
Consumer & Technology

APPS



Domino's
+6.8
MILLION
DOMINO'S APP DOWNLOADS

+2.3
MILLION
STARBUCKS REWARDS MEMBERS

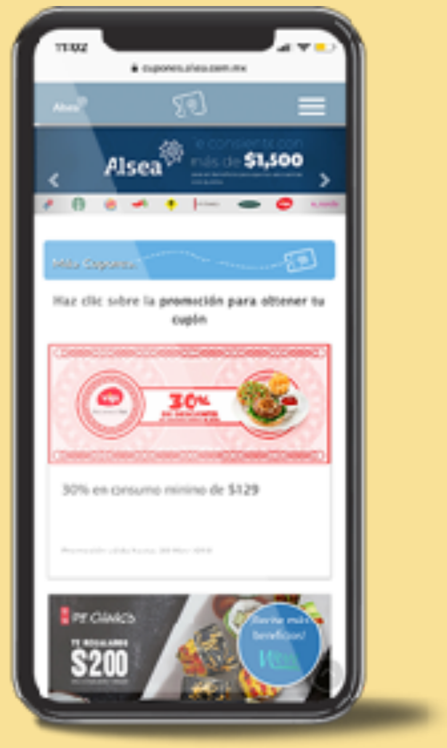
+380k members

+470k members

FOSTER'S HOLLYWOOD
+1.7
MILLION
FOSTERIANOS

CLUB VIPS
+2.5
MILLION
MEMBERS

DIGITAL COUPON



- 3x more efficient than paper coupons
- +45% redemption
- Smart targeting according to customers´ needs and preferences
- Evolution to an ecosystem of benefits and omni-channel promotions of our brands

strategy
3Q21

ALSEA
Strategic Definitions

Purpose

Deliver happiness and flavorful experiences

Our Business

We focus on the operation of restaurant chains, own and franchisees and related businesses that satisfy the food needs of customers inside and outside of their homes.

Value Proposition

We are a company of people and for the people, committed to excellence in operation, acting with integrity and austerity. We do things with agility to deliver an amazing experience to our Clients and ensure extraordinary results, providing a dose of happiness even in the smallest details

Alsea's Culture

Know the CUSTOMER, know what makes him happy and do it

A Winning Attitude
L Engaged Leadership
S Surprising Service
E Collaborative Spirit
A Attention to Detail

Way to win

Brand Portfolio
Best Talent
Best Operator
Marketing
Technology and Innovation
Synergy and Critical Mass
Sustainability

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

DIVERSIFIED
Portfolio

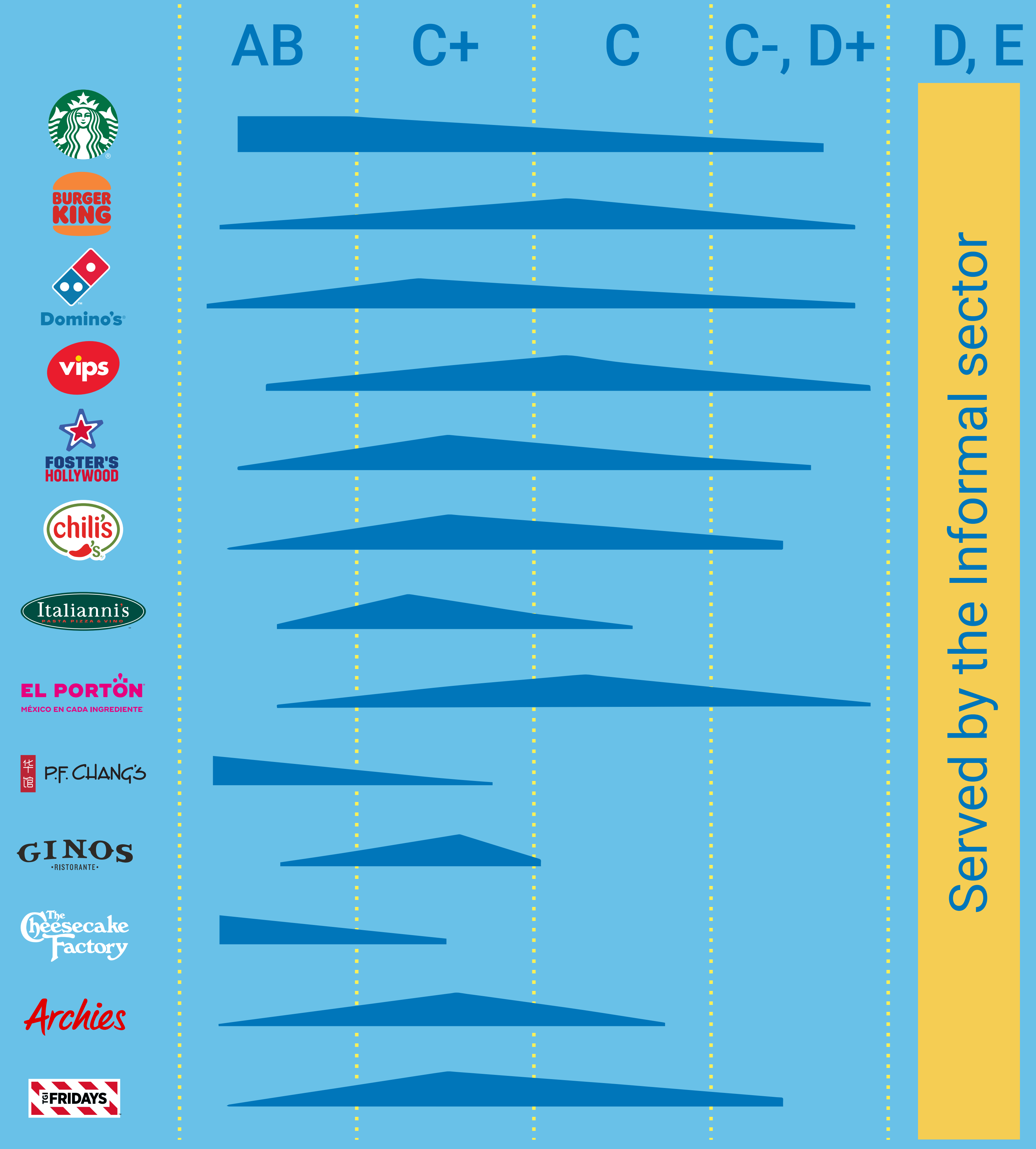
ACTUAL MARKET
4,219 UNITS

POPULATION
+395 MILLION

GDP USD
8,360 BILLION

CLIENTS SERVED (LTM)
+318 MILLION

POPULATION SEGMENTS



DAY PARTS

3Q21

GROWTH Strategy

Growth

ORGANIC GROWTH
SSS
Storage Openings
New Brands
New Markets

+

ACQUISITIONS
New Brands
Franchises & Sub-franchises
Existing Brands
New Markets

Margin Expansions

OPERATING LEVERAGE
SSS
Units

+

BUSINESS MIX
Corporate
Franchised
Sub-franchised
Brands
Segments
Geographies

+

OPERATING EFFICIENCIES
Cost of Sales
Pricing Strategy
Expenses
Synergies
Best Practices

Solid Business Plan + Great Execution = FORMULA FOR SUCCESS

DISTRIBUTION
Centers

MEXICO
4
DISTRIBUTION CENTERS

SUPPLY CHAIN MODEL VARIES IN REGION

Argentina
- Operation and distribution through a third party
- +300 suppliers
- +1,300 SKUs

Colombia
- Hybrid model of distribution (mix between own and third party resources)
- +4,000 SKUs

Spain
- Operation and distribution through a third party
- Almost 90 M€ bought

Chile
- Operation and distribution through a third party
- 1,600 SKUs

Alsea

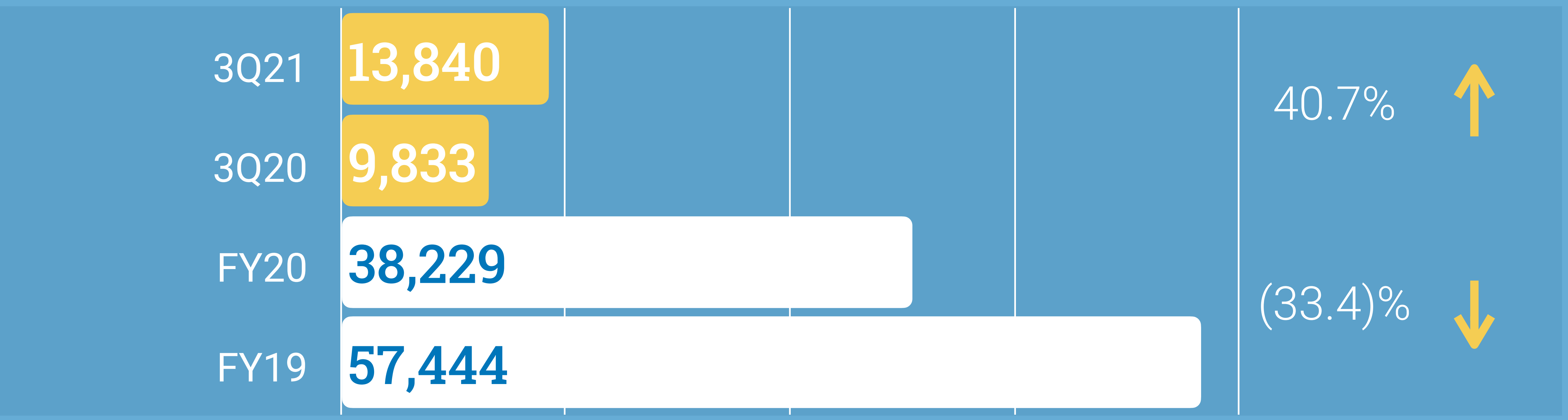
Financials

3Q21

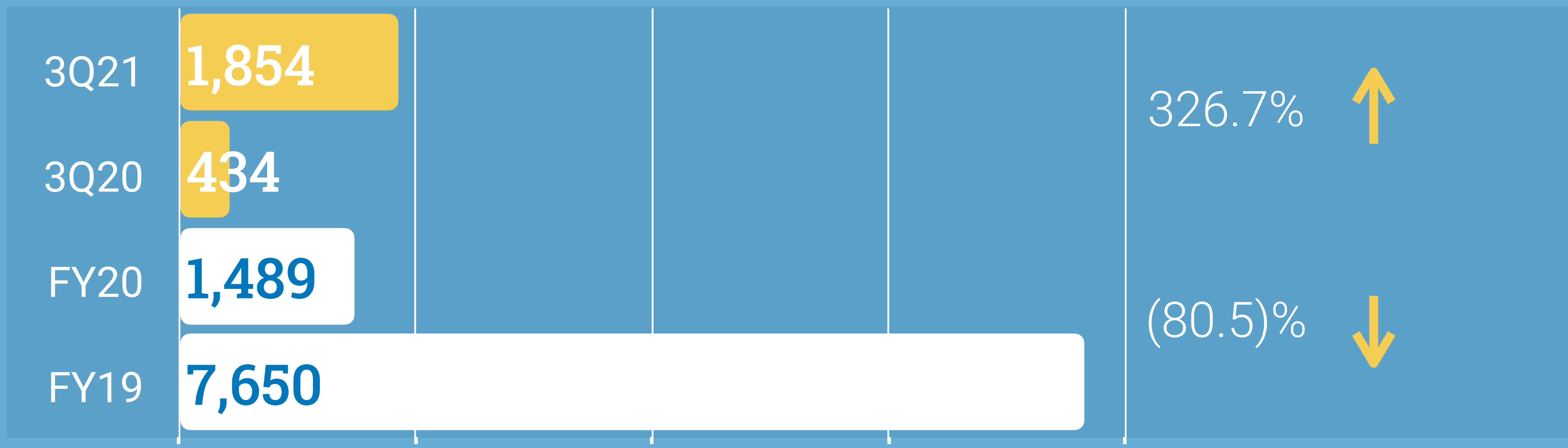
Consolidated

Results **pre-IFRS 16**

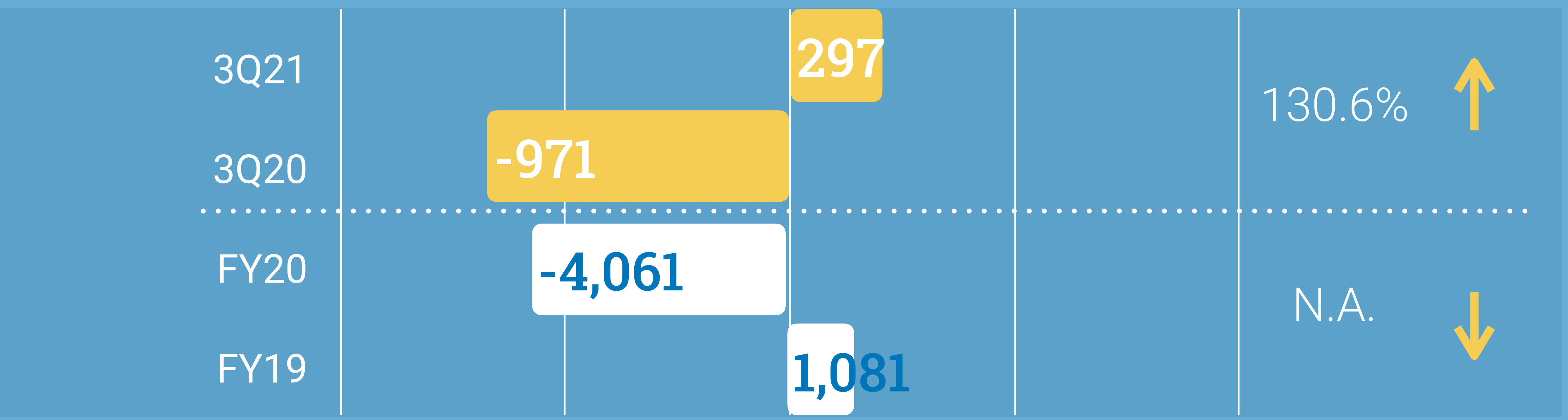
Sales



EBITDA



Net Ordinary Income

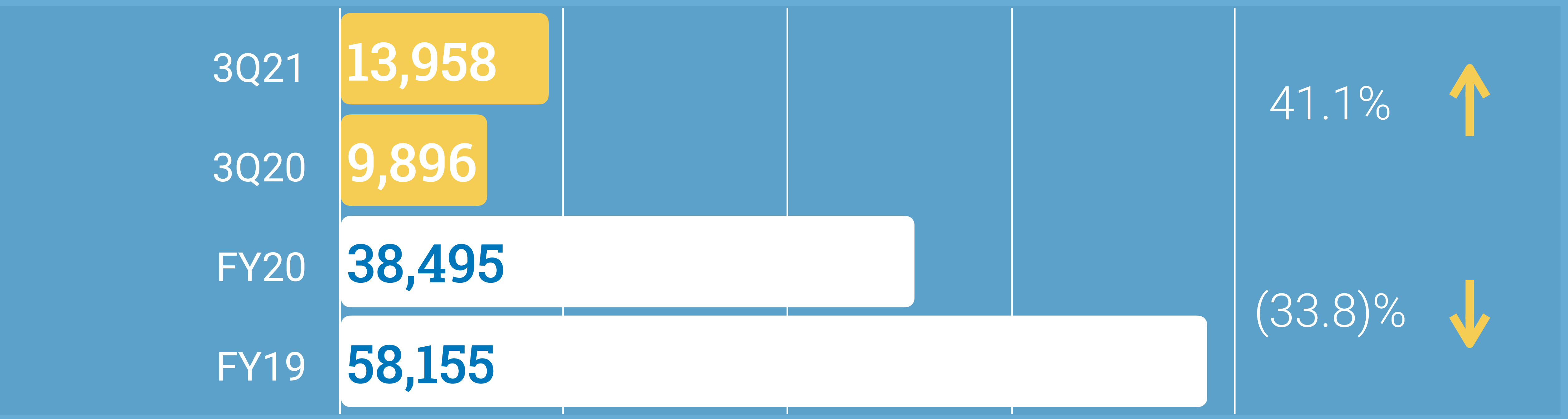


Net Debt/ EBITDA

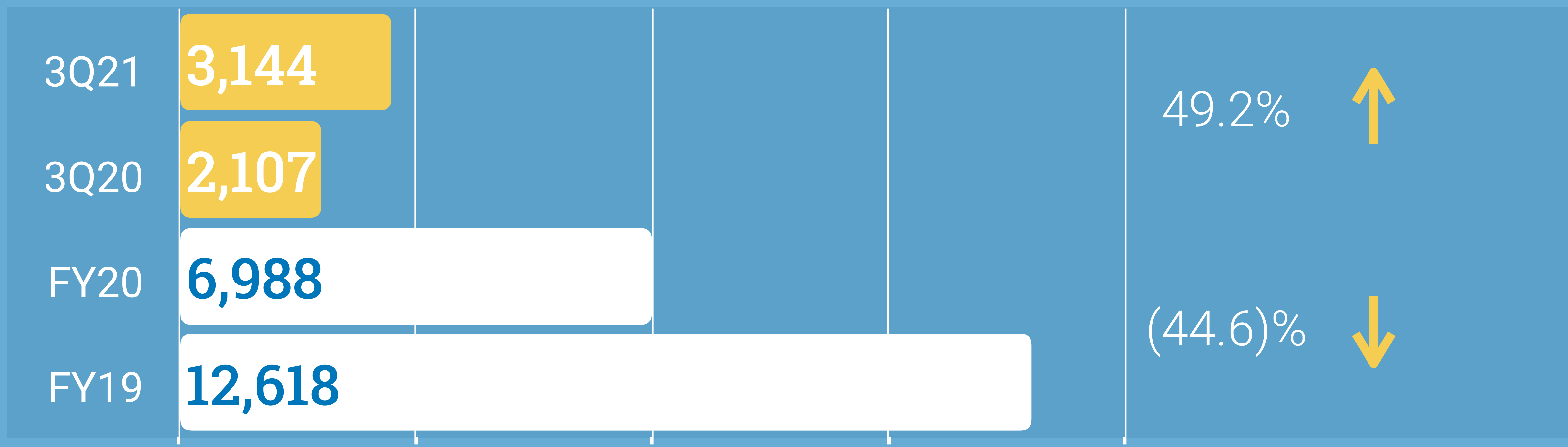
Excluding effect of IFRS 16, a well as the restatement due to the hyperinflation in Argentina.
Sales and EBITDA figures of 2020 & 2021 impacted by Covid.

Consolidated
Results **post-IFRS 16**

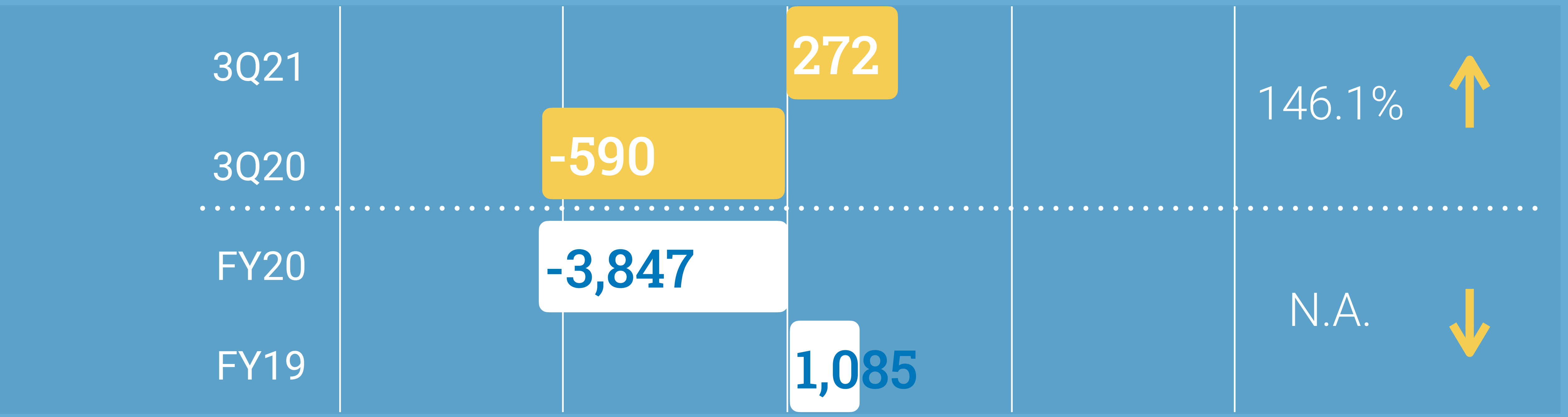
Sales



EBITDA



Net Ordinary Income

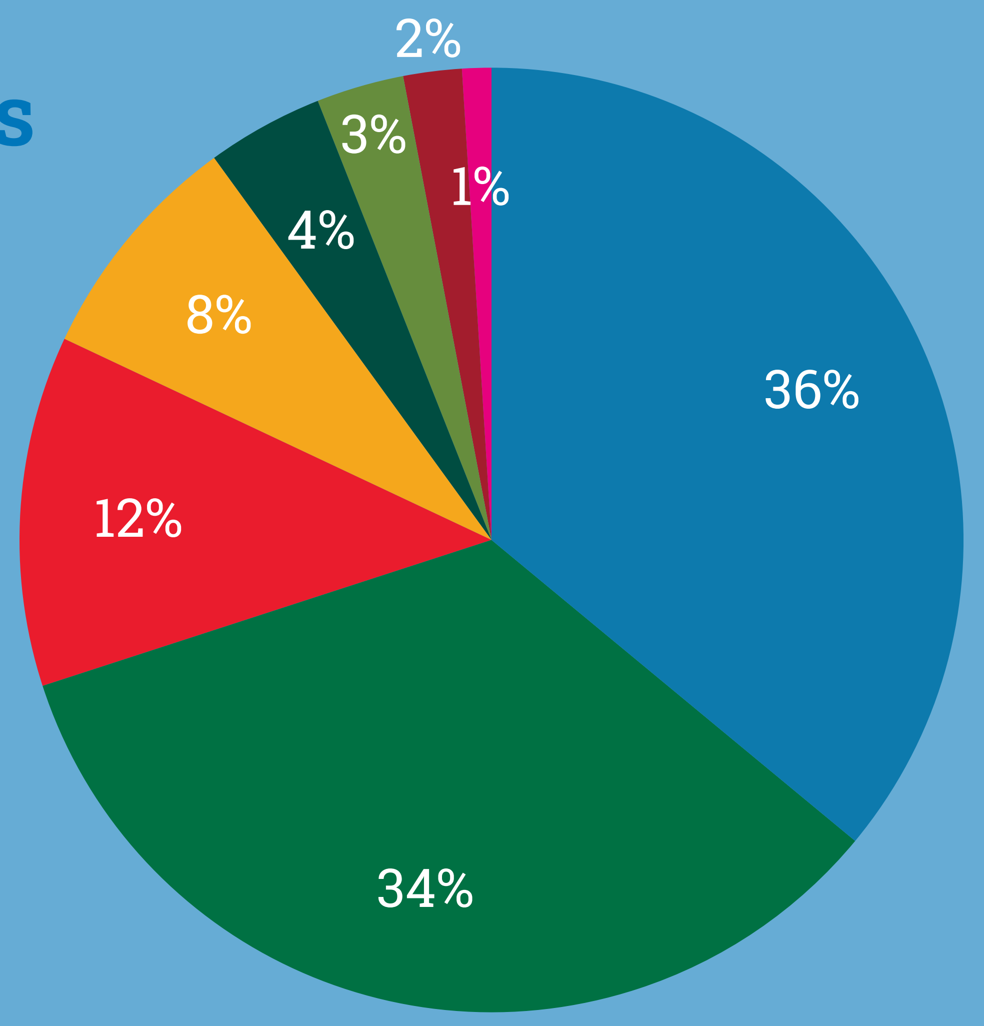


Net Debt/ EBITDA

Including the restatement due to the hyperinflation in Argentina.
Sales and EBITDA figures of 2020 & 2021 impacted by Covid-19.

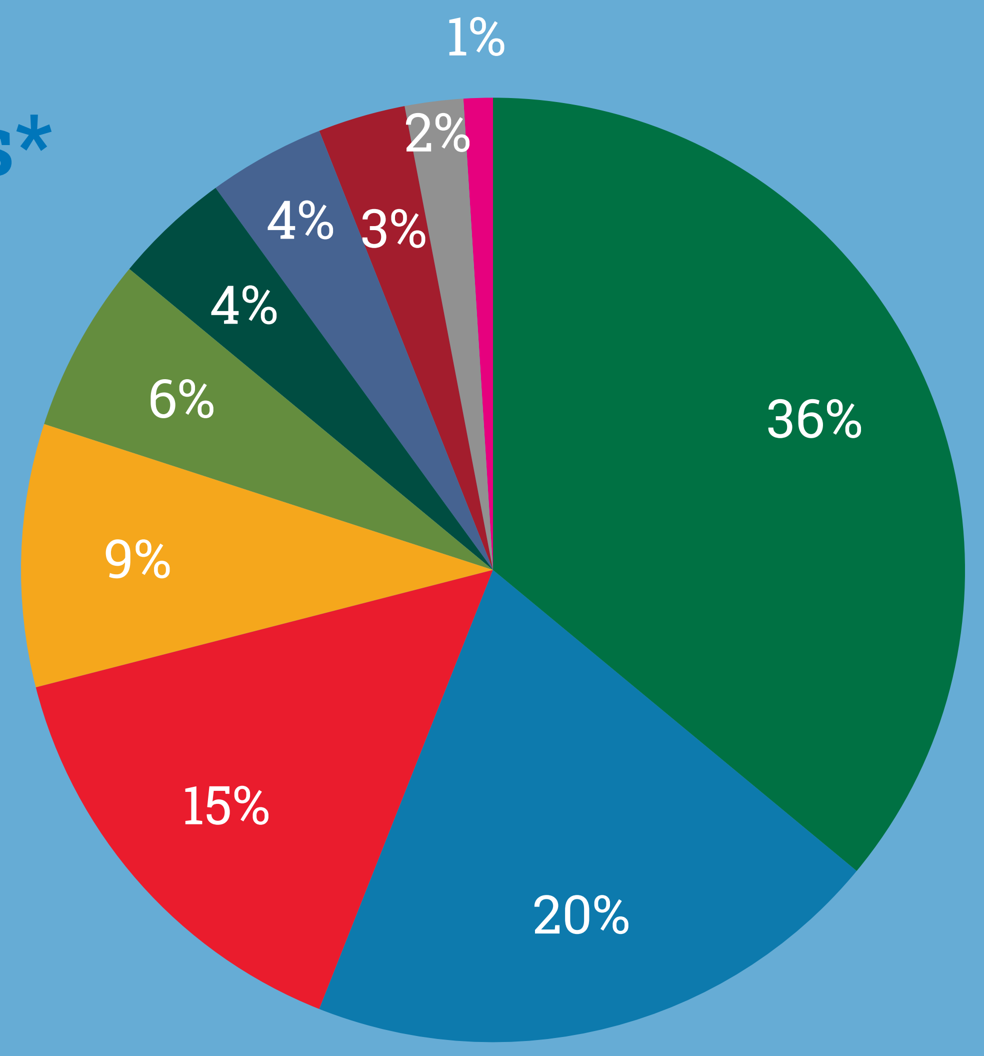
Business
Overview Mexico

Units

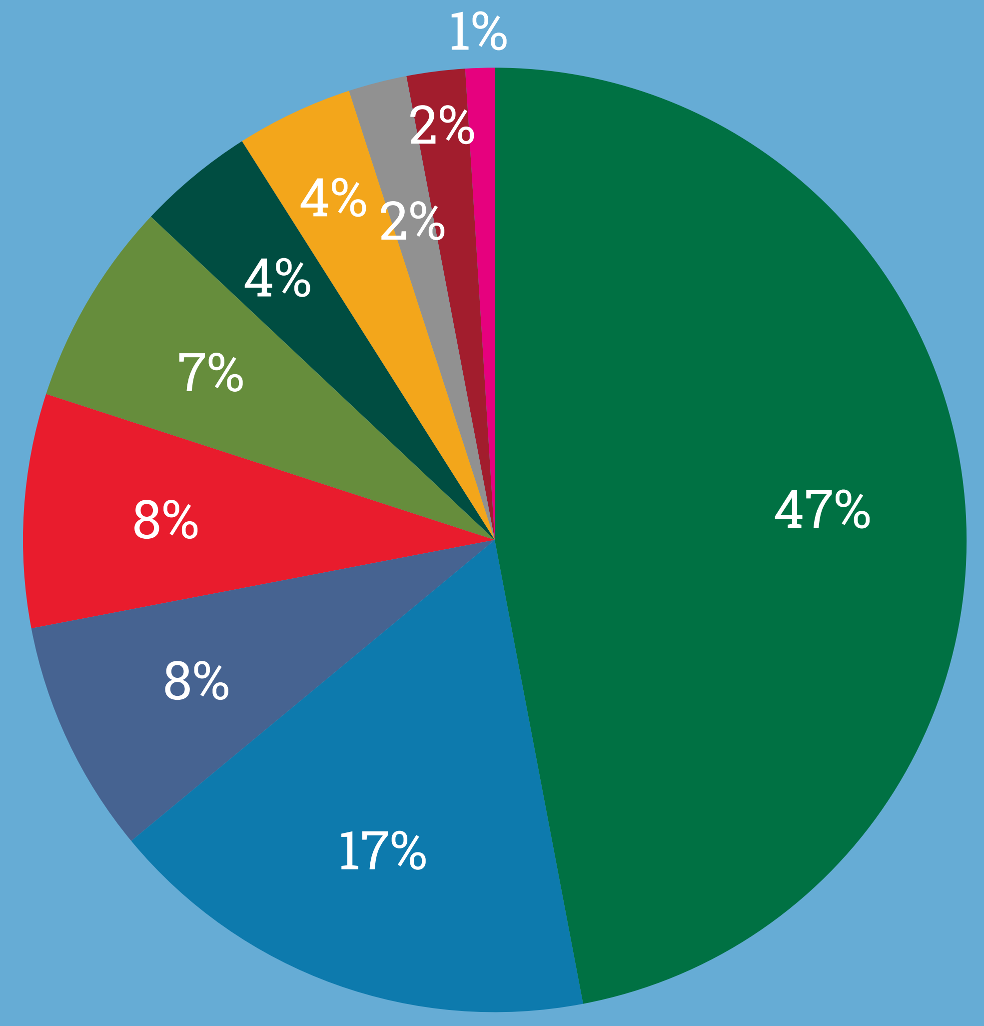


82% Corporate **18%** Franchises

Sales*

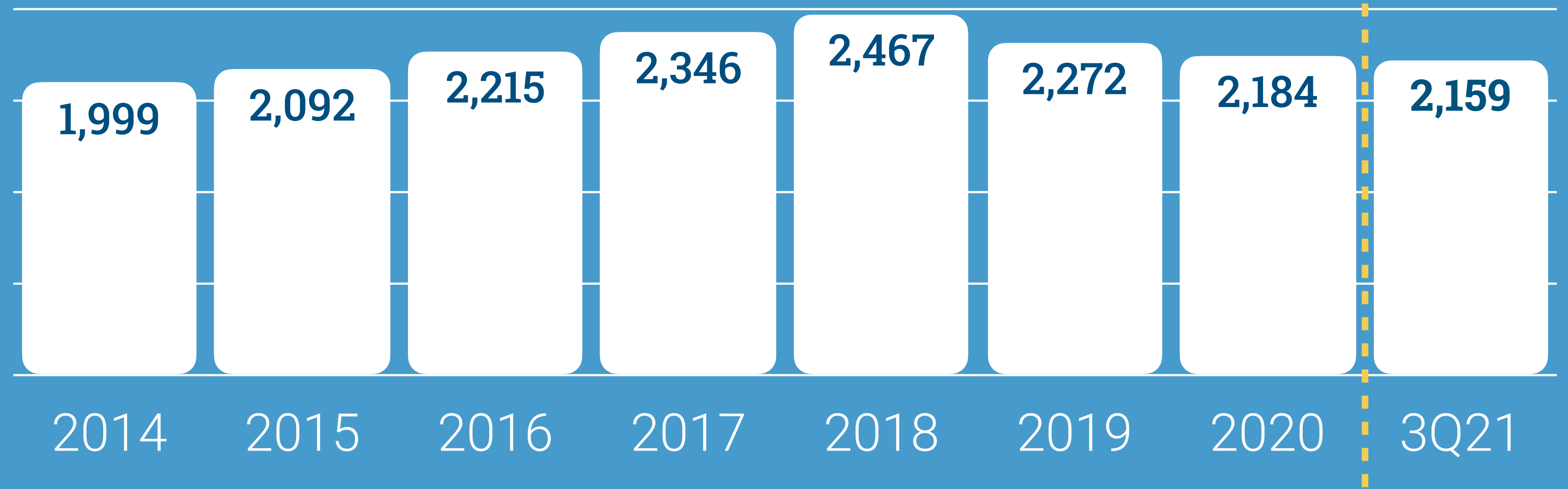


Adjusted EBITDA*
Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	3Q21	FY20	3Q21	FY20
SSS	43.5%	(23.0%)	43.5%	(23.0%)
Revenues	6,705	19,067	6,705	19,067
Adjusted EBITDA	1,368	3,180	1,929	5,299
Margin	20.7%	16.7%	28.8%	27.8%

Total Stores



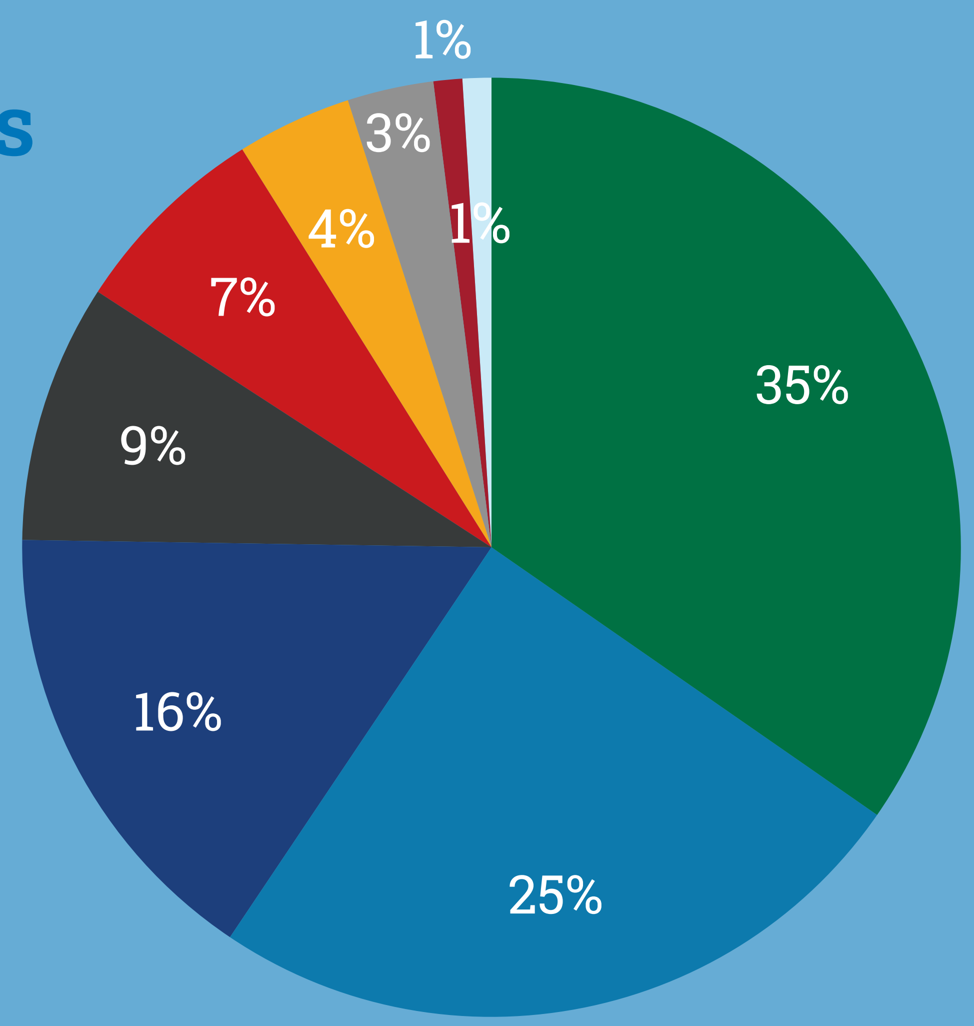
Adjusted EBITDA and Revenues figures in million pesos.

*Quarterly share figures for sales and Adjusted EBITDA

Business
Overview Europe

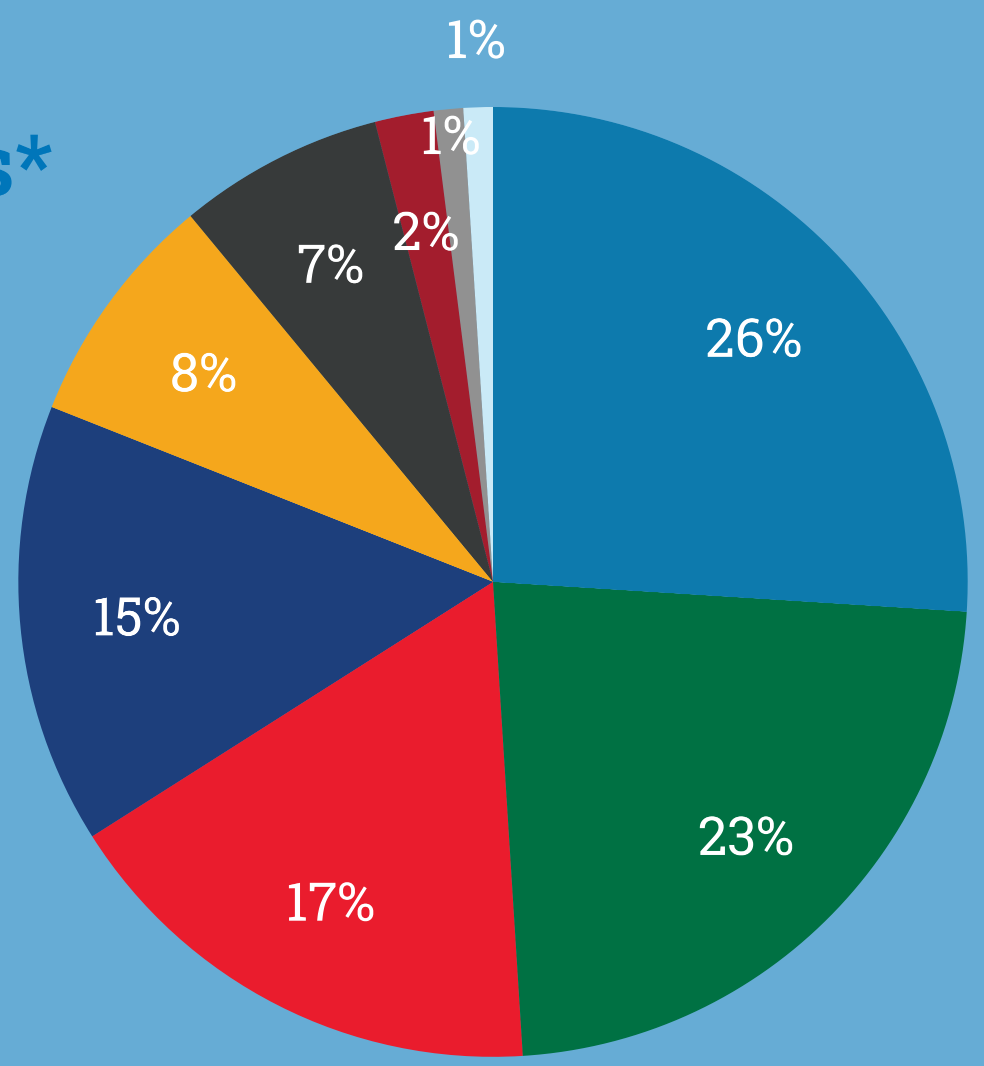
Other**

Units



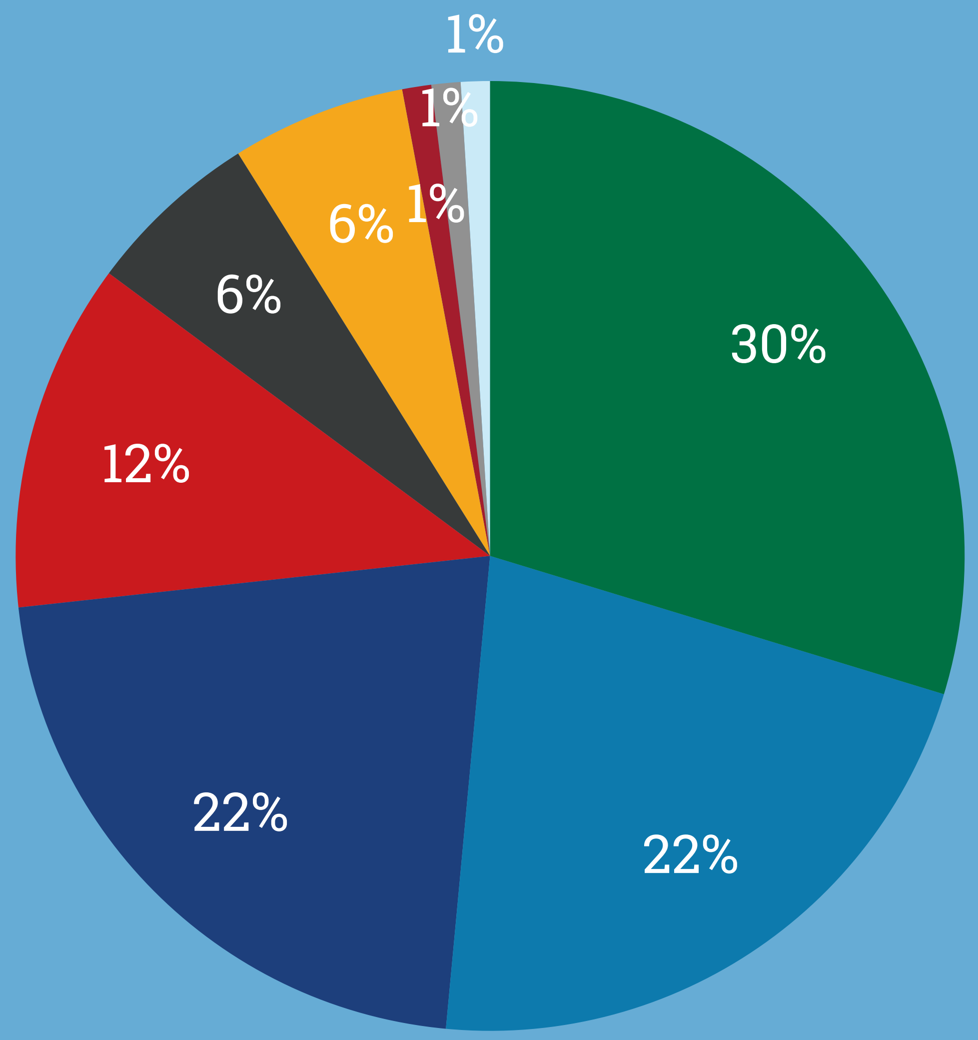
62% Corporate **38%** Franchises

Sales*



Adjusted EBITDA*

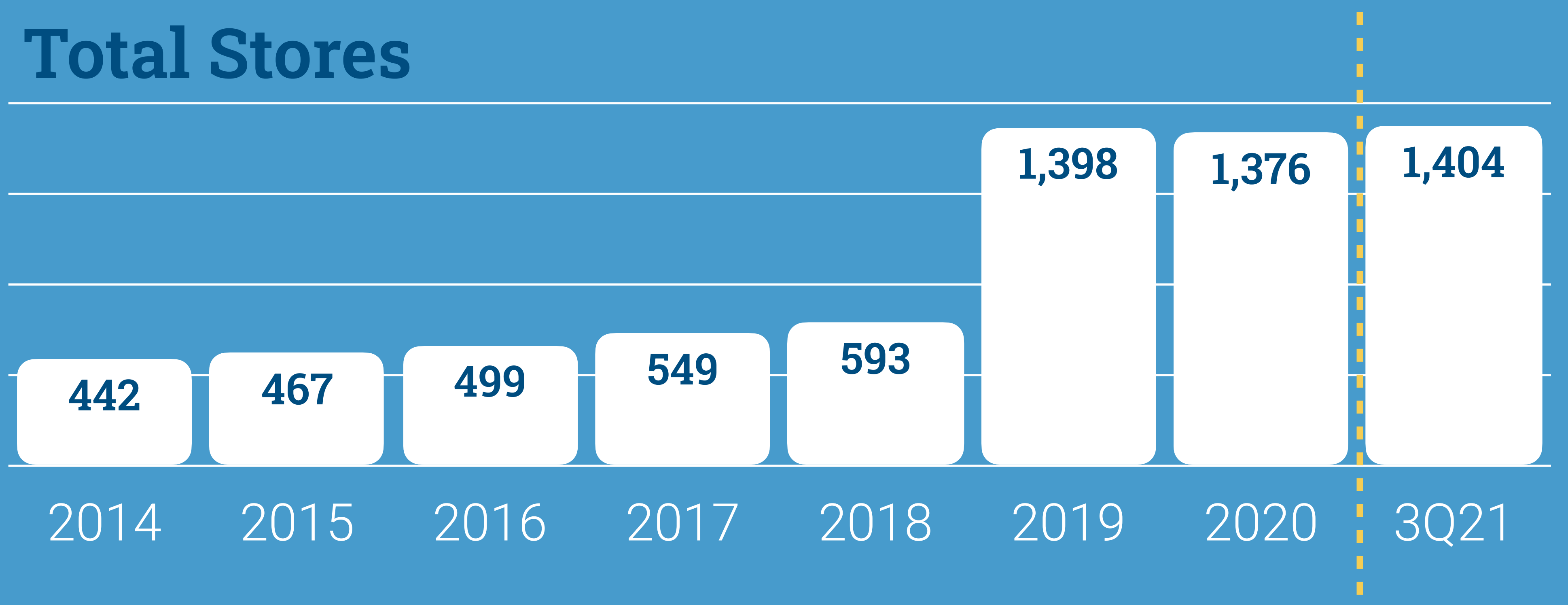
Pre IFRS 16



Results

Results	Pre-IFRS 16		Post-IFRS 16	
	3Q21	FY20	3Q21	FY20
SSS	21.1%	(24.4%)	21.1%	(24.4%)
Revenues	4,830	13,861	4,830	13,861
Adjusted EBITDA	916	1,187	1,517	3,548
Margin	19.0%	8.6%	31.4%	25.6%

Total Stores

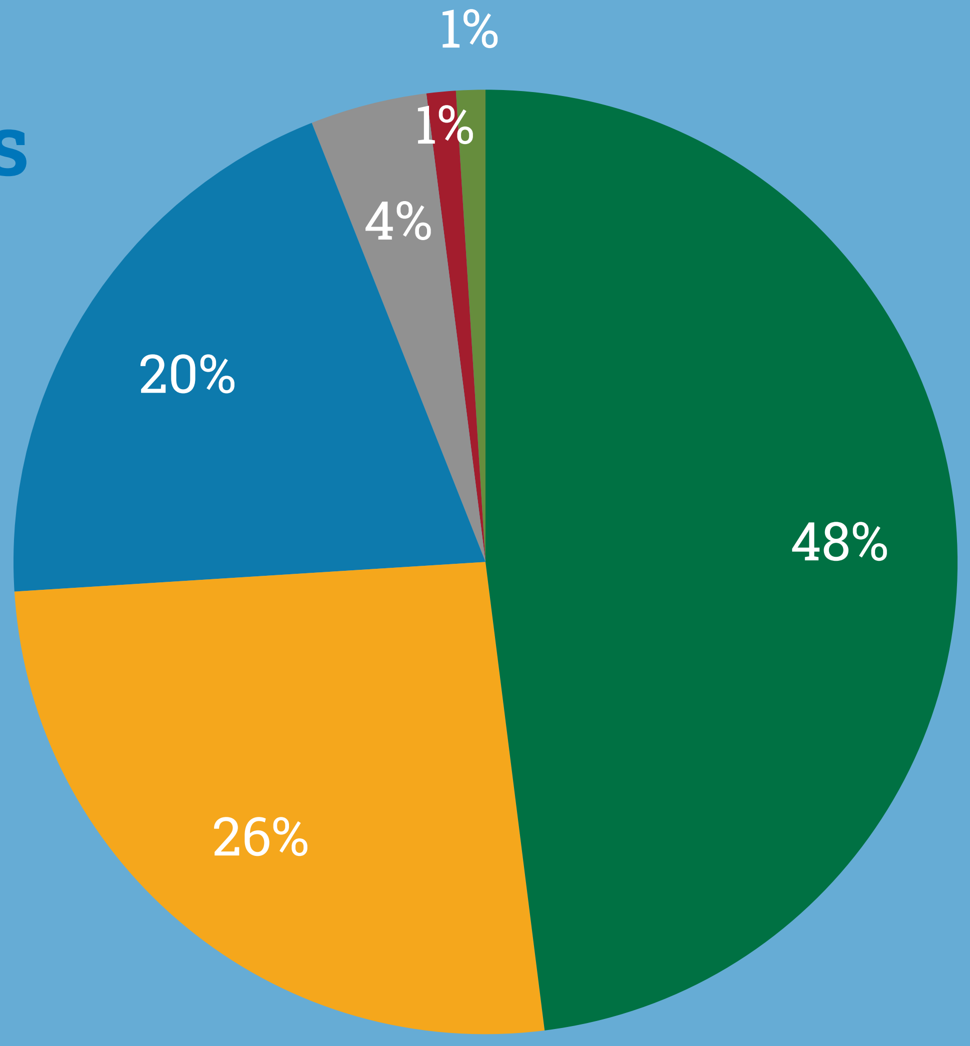


Adjusted EBITDA and Revenues figures in million pesos.

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

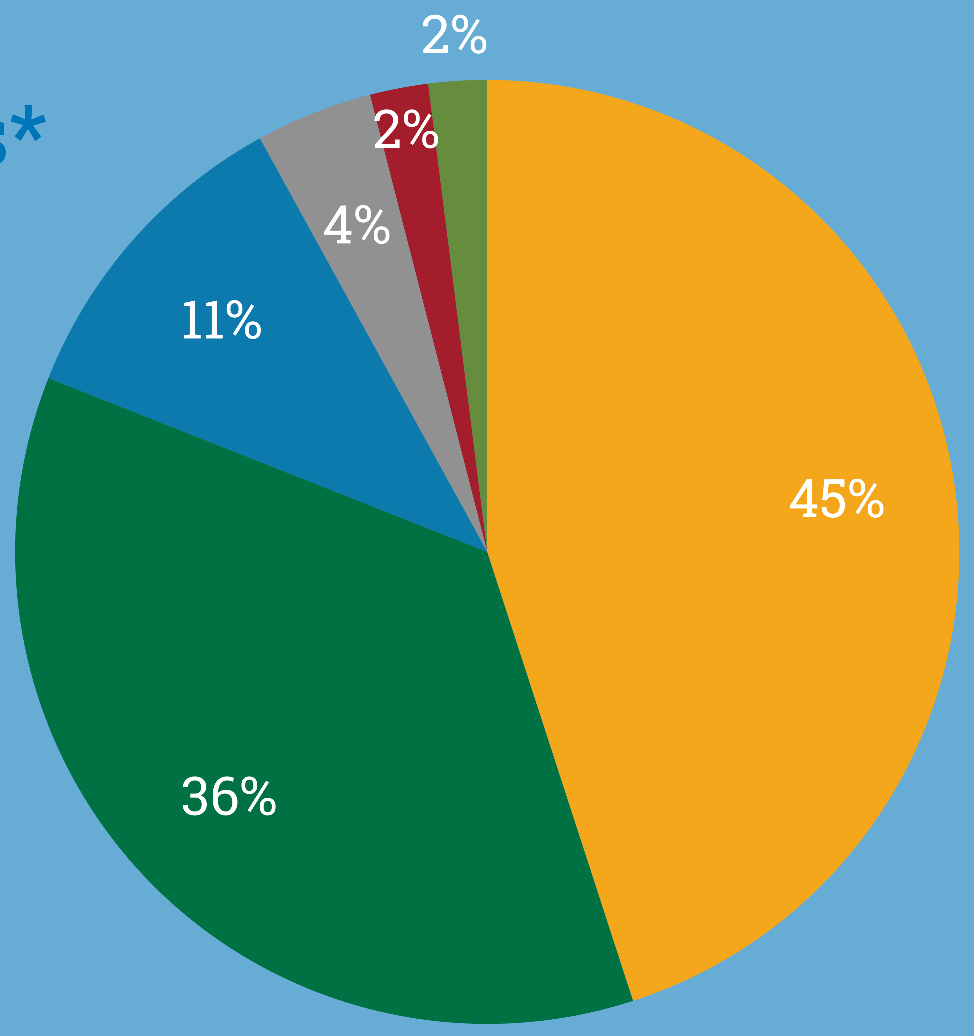
Business
Overview South America

Units

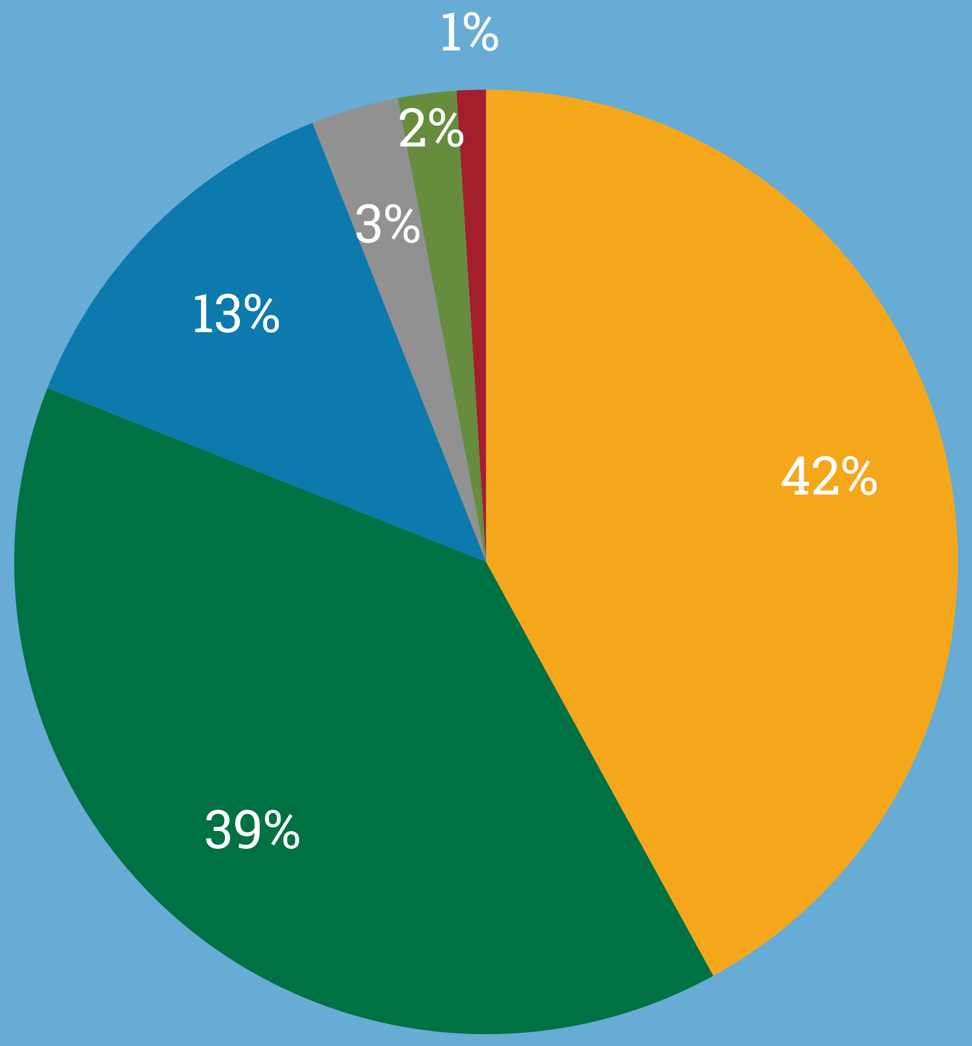


94% Corporate **6%** Franchises

Sales*

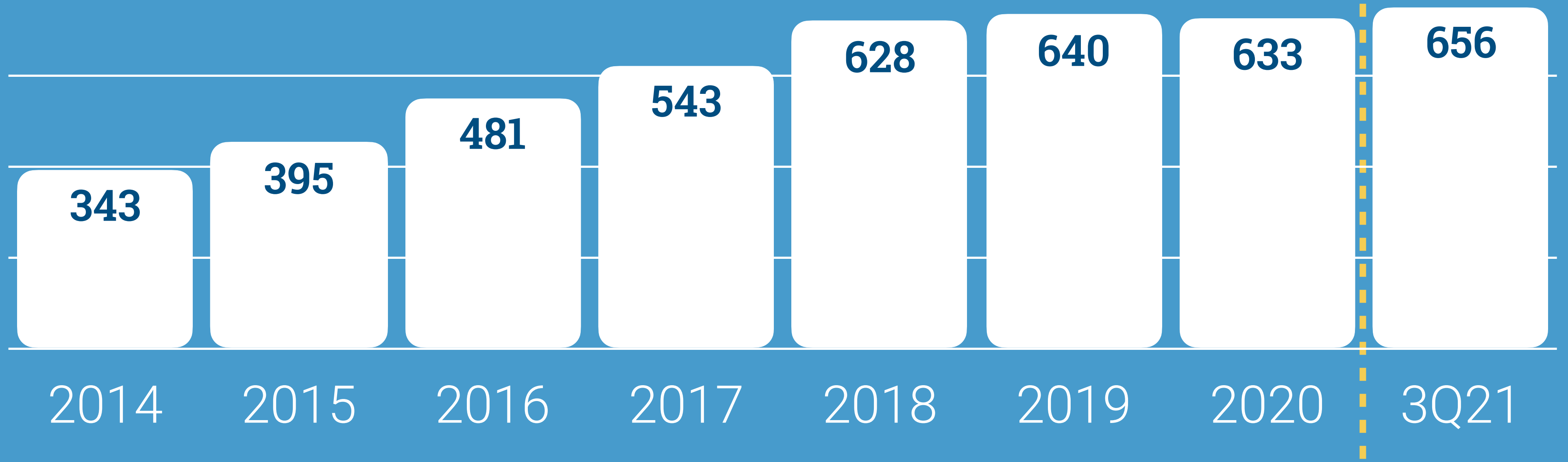


Adjusted EBITDA*
Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	3Q21	FY20	3Q21	FY20
SSS	101.0%	(20.1%)	101.0%	(20.1%)
Revenues	2,305	5,302	2,423	5,568
Adjusted EBITDA	393	302	556	865
Margin	17.0%	5.7%	22.9%	15.5%

Total Stores



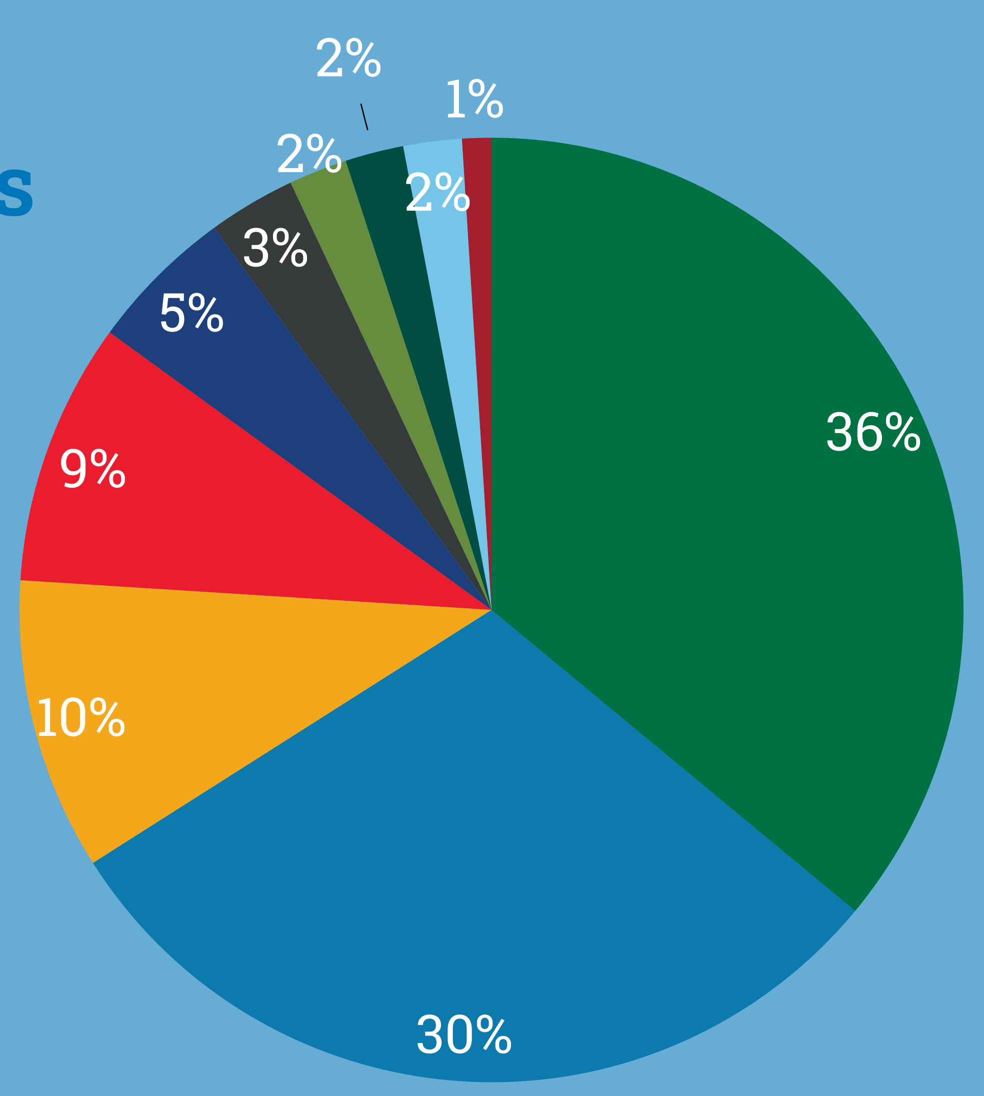
Adjusted EBITDA and Revenues figures in million pesos.

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

Business Overview Alsea

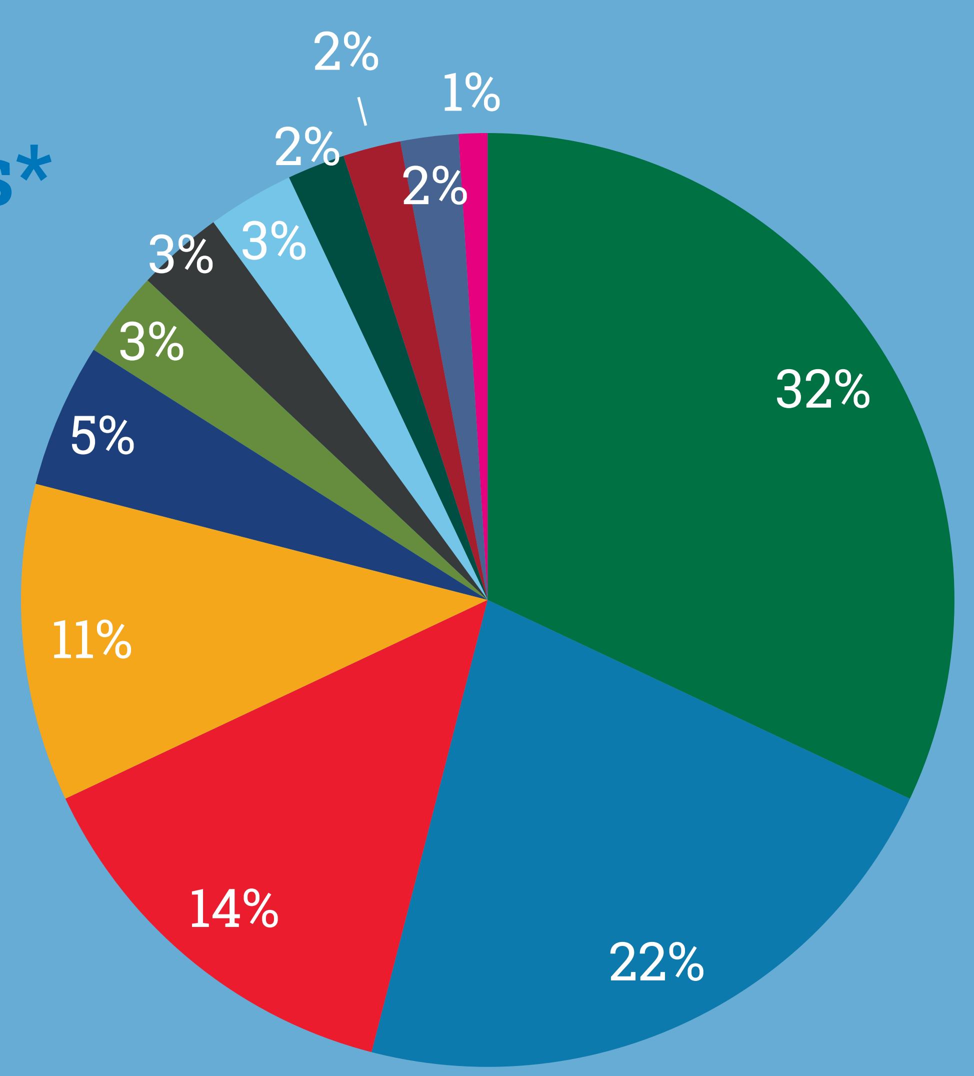
Other**

Units



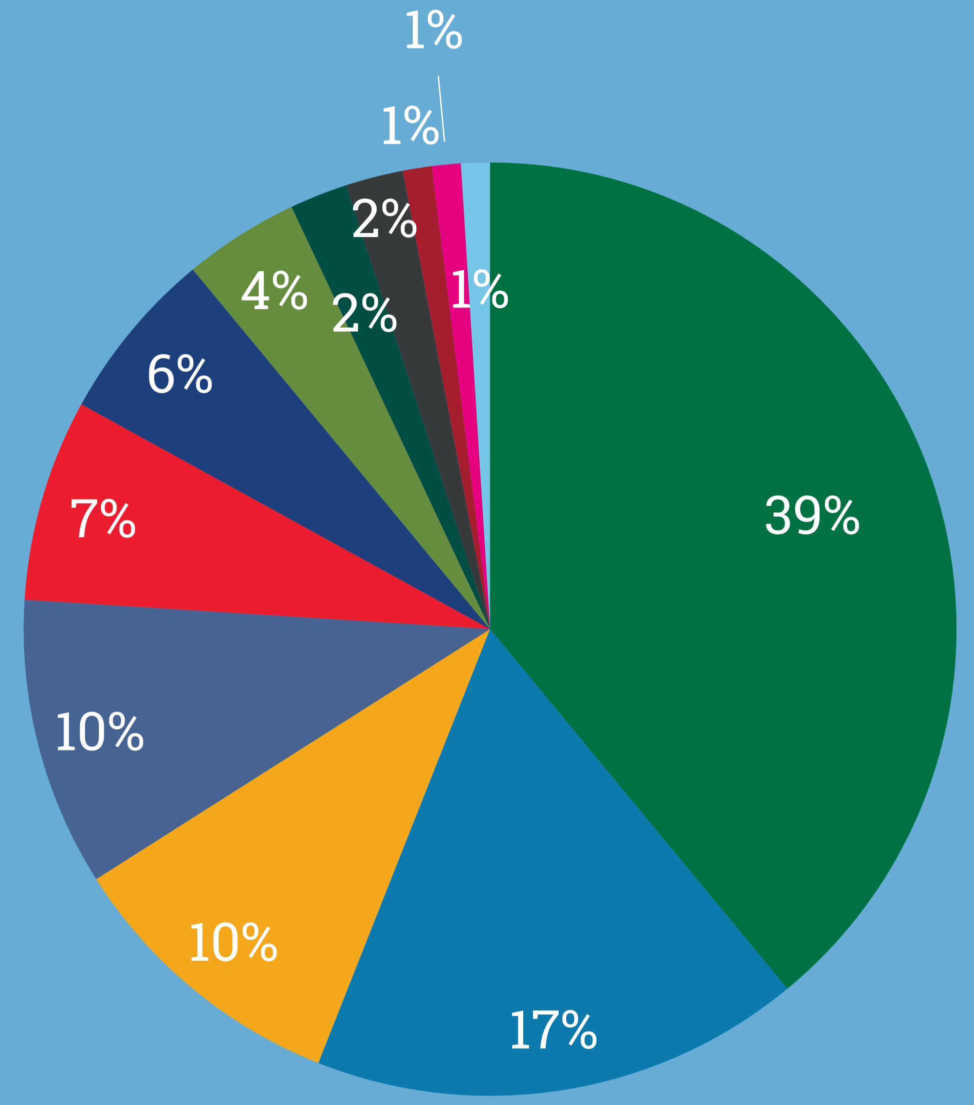
77% Corporate **23%** Franchises

Sales*



Adjusted EBITDA*

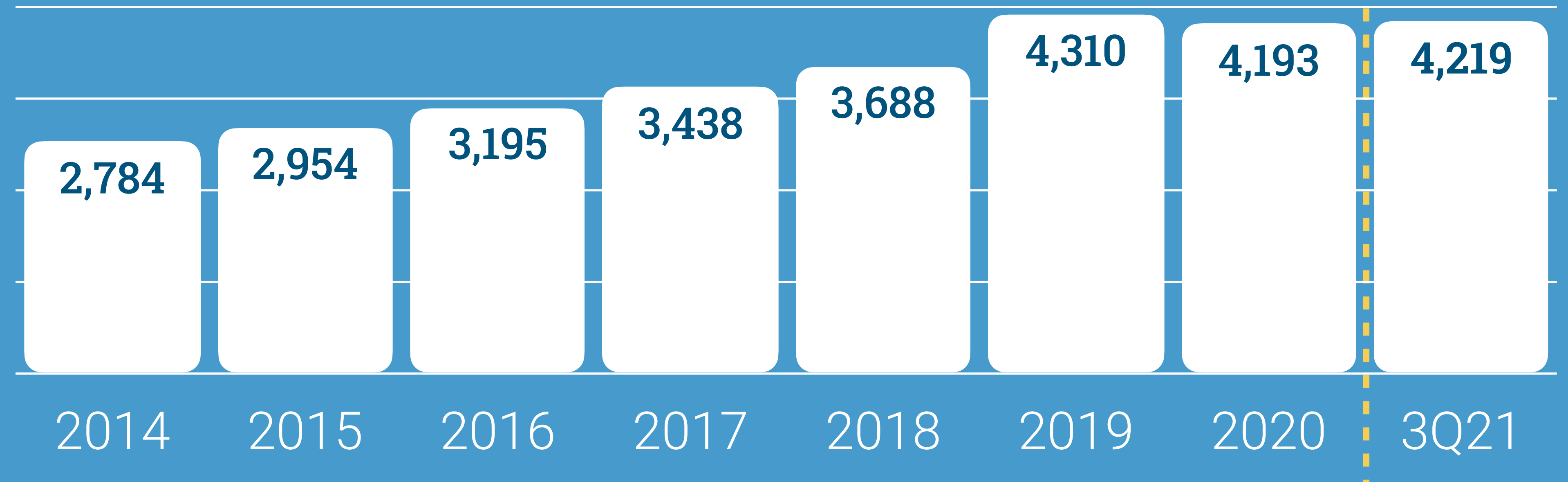
Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	3Q21	FY20	3Q21	FY21
SSS	41.6%	(23.0%)	41.6%	(23.0%)
Revenues	13,840	38,229	13,958	38,495
Adjusted EBITDA	2,695	4,699	4,001	9,712
Margin	19.5%	12.2%	28.7%	25.2%

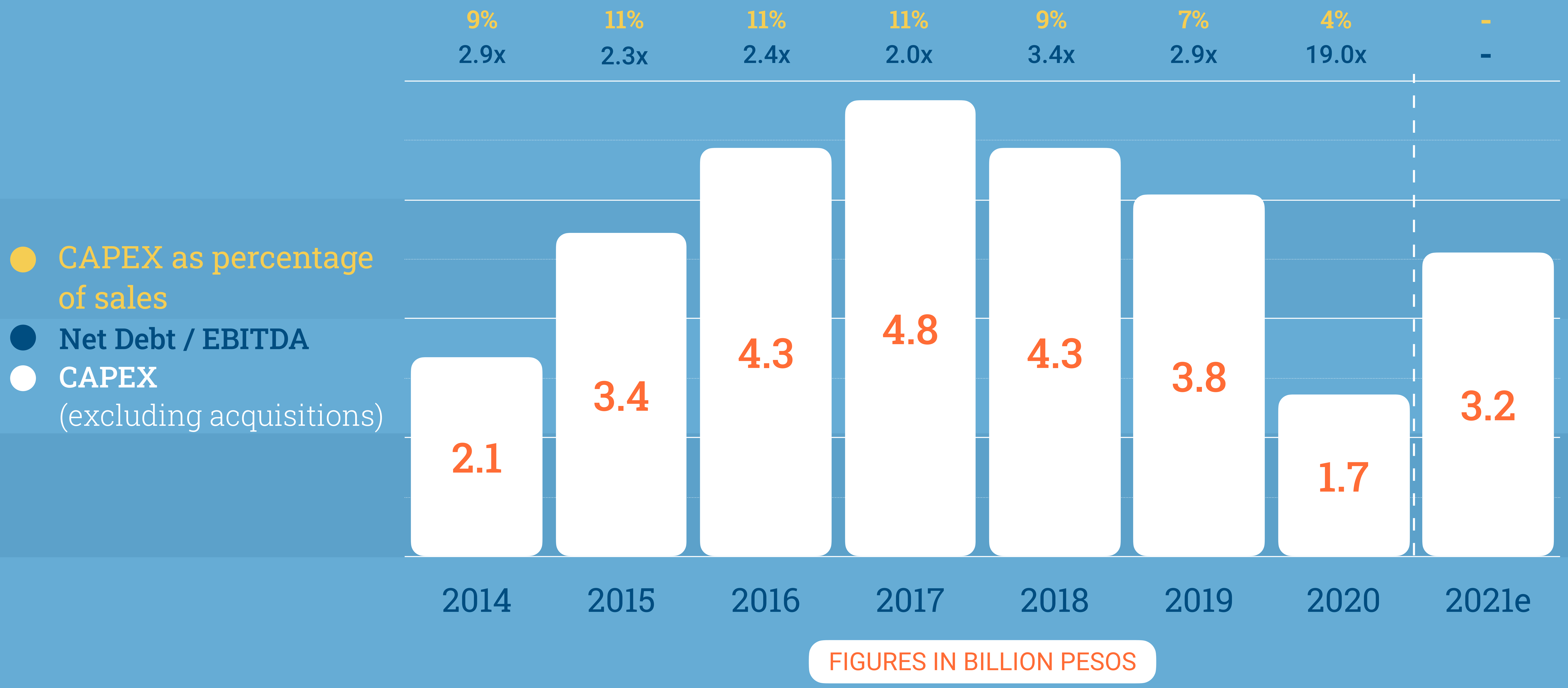
EBITDA and Revenues figures in million pesos.

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



DEBT Profile

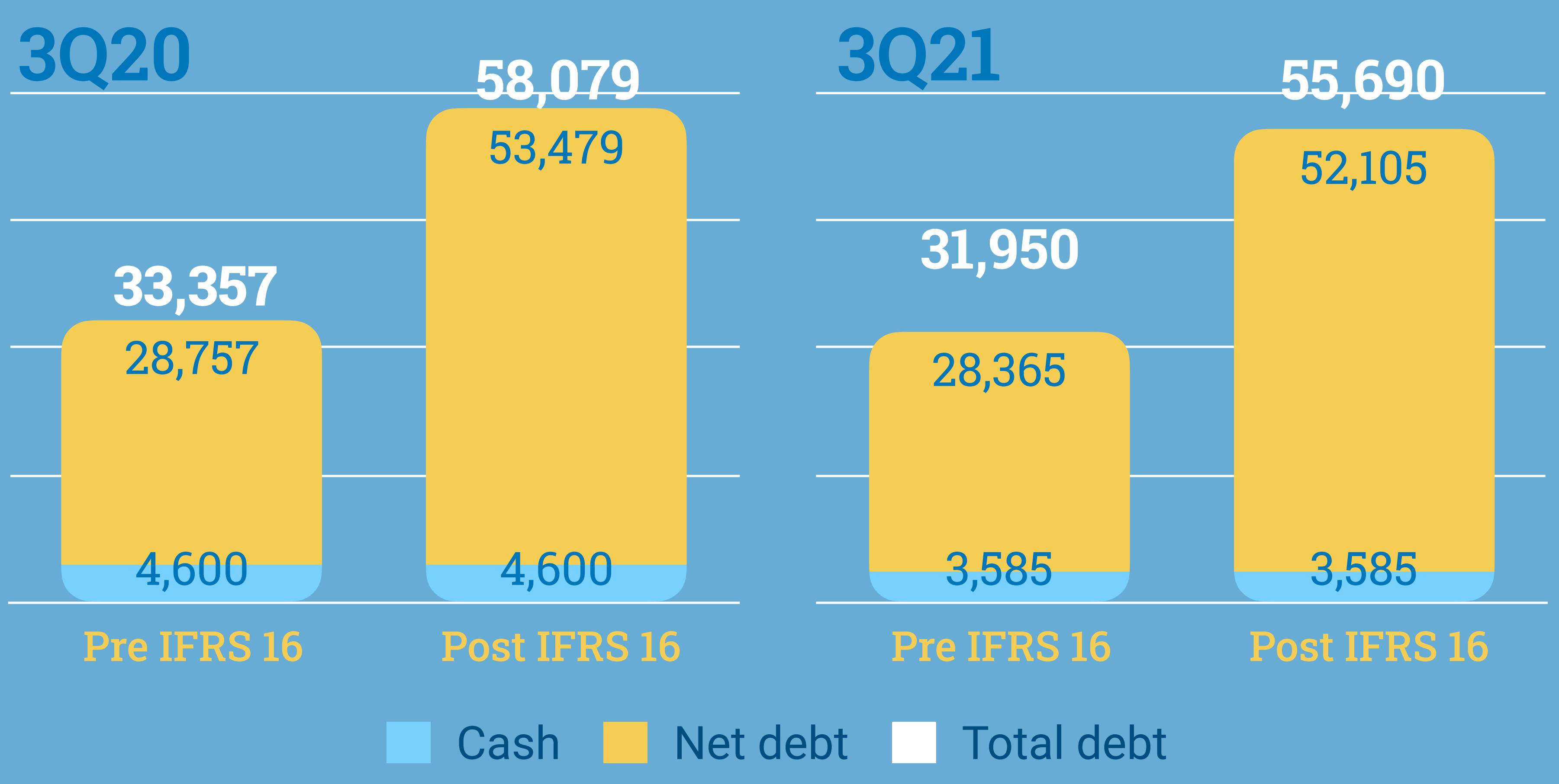
Capital structure	Pre IFRS 16 3Q21	Pre IFRS 16 3Q20	Post IFRS 16 3Q21	Post IFRS 16 3Q20
Net Debt / EBITDA	5.0 x	11.6 x	6.0 x	7.6 x
EBITDA/ Interest Paid	2.6 x	1.1 x	2.7 x	2.4 x

Average cost	6.9%
Peso	8.8%
Euro	2.0%

	3Q21
Bond Debt	25%
Bank Debt	75%

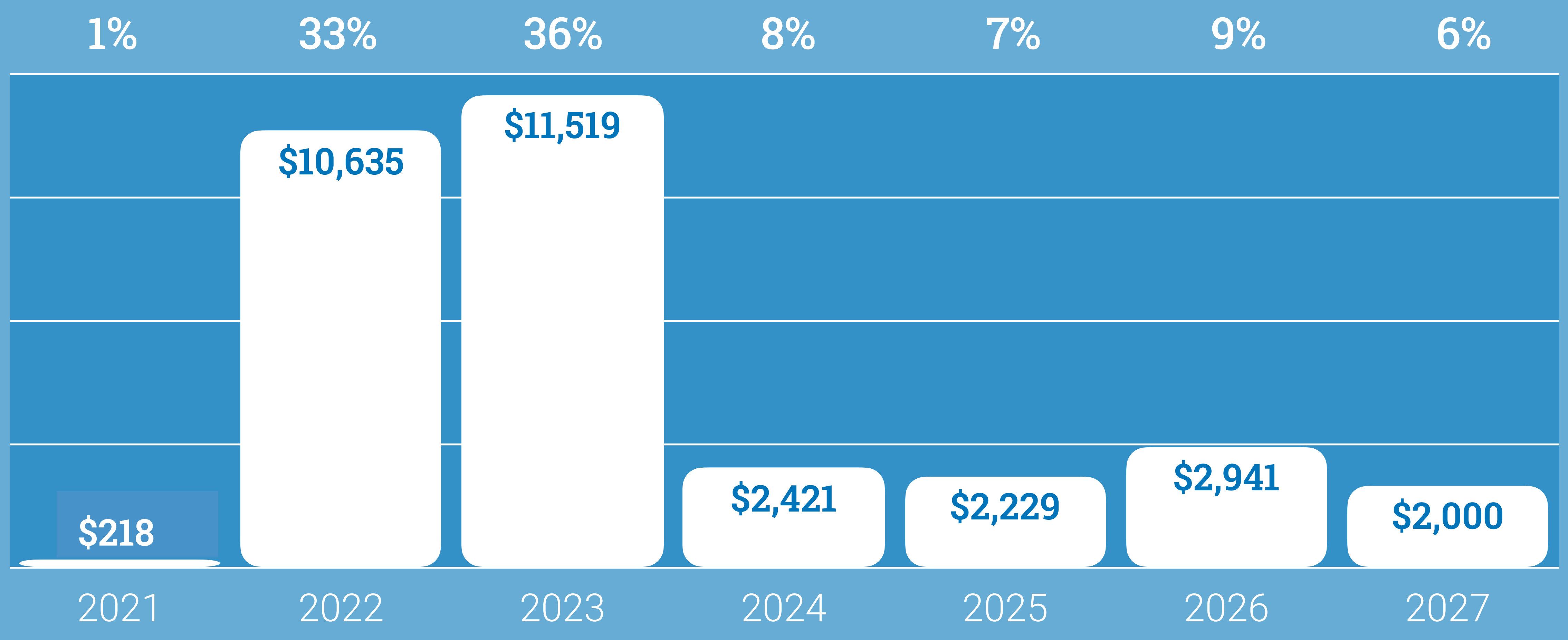
Duration 2.4 years

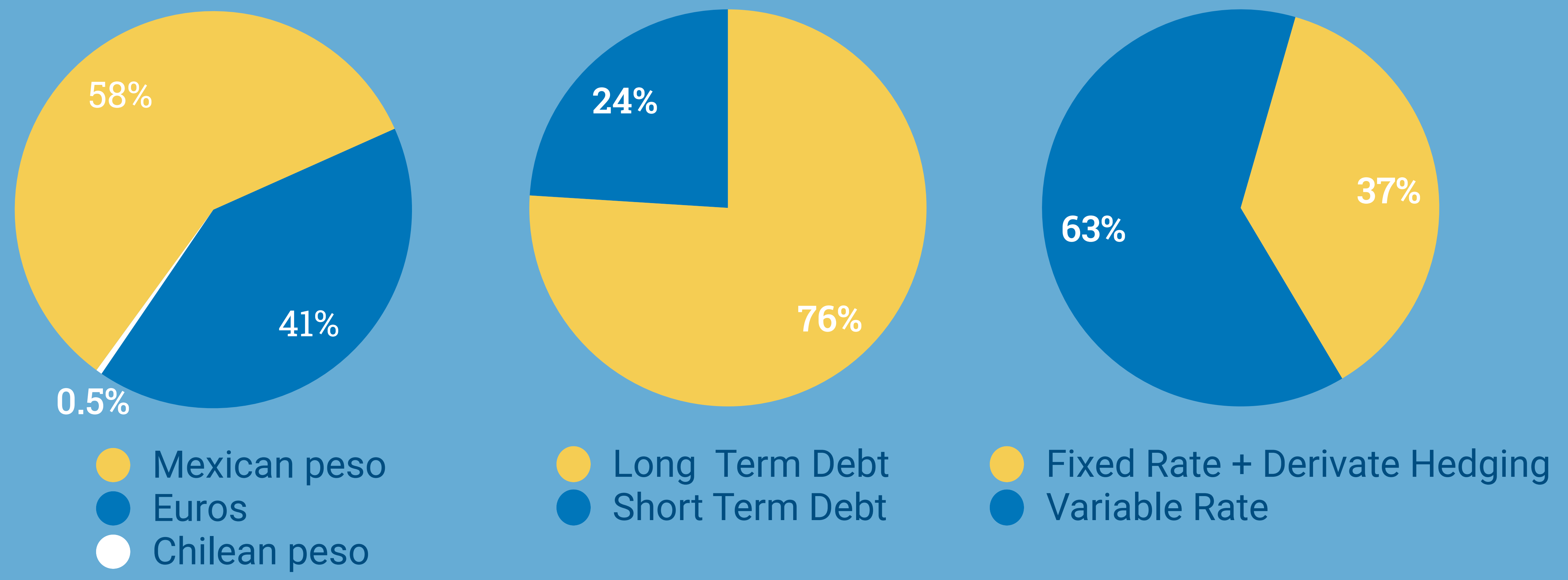
Main Banks	3Q21
Scotianbank	11%
BBVA	11%
Santander	9%
Bank of America	6%



FIGURES IN MILLION PESOS

Debt Maturity





Ensure the Safety, Health and Well-Being of Our Customers, Employees and Communities

OUR CUSTOMERS

Our commitment is that we will implement the highest standard of sanitary and hygiene protocols

- Enhanced cleaning measures
- Sanitary filters to all employees and customers
- Use of mouth and face covers by all employees
- Precautionary daily sanitization across all regions

OUR EMPLOYEES

Full support for the health and safety of our employees and comprehensive care to those impacted by Covid-19

- Continuous reinforcement of preventive measures
- Application of internal Covid screening test and safeguard guidelines
- Internal campaign for vaccination
- Employee support
- Non-retail remote work
- Safe work facilities

OUR COMMUNITIES

Dedicated to serving our communities constructively through the lens of our mission and values

- "It´s on me" movement donated 558,057 food parcels delivered to 6,125 people.[1]
- 221,269 people benefited, thanks to the donation of 99,624 kg of nourishment through food banks and other institutions.[1]
- Va por nuestros Héroes" initiative active during emergency scenarios

Alsea is taking a number of actions to protect the health and well-being of customers, employees and communities by maintaining maximum employment and controlling the spread of Covid-19 in accordance with expert and local public health authorities' guidance

Notes:
[1]. September, 2021

ALSEA
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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.