Dear friends,

It is both a privilege and a great responsibility to address you for the first time as CEO of Alsea, a company that has been a part of my life for more than 30 years, from my early days at Domino's, to where I stand today. Taking on this role is much more than a title for me; it represents the culmination of a journey built on passion, learning, and a deep appreciation for what we do every day.

2025 was a year that reaffirmed the strength of our business. Net sales reached $84,110 million pesos, increasing 9.1% year-over-year, with same-store sales up 4.3% on a consolidated basis. Digital sales increased by 15.0% and accounted for 38.6% of total sales, supported by 8.2 million active users across our loyalty programs. Consolidated net income grew 88.7%, reaching $2,564 million pesos. These results reflect disciplined execution, the strength of our portfolio, and the purpose and commitment of our team of more than 75,000 employees across 12 countries.

We made decisive progress in simplifying our portfolio, completing the divestment of TGI Friday's in Spain, and Chili's and P.F. Chang's in Chile, allowing us to focus our resources on the market and brands with the greatest return potential. At the same time, we are excited to welcome to Alsea Raising Cane's and Chipotle, iconic brands with highly attractive growth profiles that will strengthen Alsea's differentiated offering for the years ahead.

Looking forward, our roadmap is built around four strategic priorities. First, taking **Care** of what matters most: our people, our customers, and our resources. Second, **Build** the right portfolio, having the right brands in the right markets and locations, while maintaining strict discipline in capital allocation. Third, **Grow** in a sustainable way by increasing traffic and transactions across our network of more than 4,800 units, supported by store remodels, product innovation, and strong operational execution. And fourth, **Capitalize** on the value of our existing assets by maximizing unit-level profitability and improving operating leverage.

The debt refinancing completed in early 2026 gives us greater financial flexibility to invest with discipline in these priorities. Technology will be a key enabler in delivering a more consistent, agile, and personalized experience across all our brands and geographies, with innovation and sustainability embedded in every decision we make.

Our team is at the heart of everything we achieve. Each of the more than 460 million customer experiences delivered in 2025 was made possible by their commitment, passion, and sense of ownership. They have my deepest recognition.

Alsea has a strong foundation, a clear strategy, and the right team to execute. We are ready to continue delivering happiness and great dining experiences while creating value for our shareholders, customers, employees, and communities.

Christian Gurría

Chief Executive Officer of Alsea

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