Alsea

UPDATE
1Q23

OUR PRESENCE

Domino's	1,376
	1,673
BURGER KING	411
chili's	75
Italianni's	74
P.F. CHANG'S	31
The Cheesecake Factory	7
vips	244
VIPS	133
VIPS SMART	24
Archies	29
FOSTER'S HOLLYWOOD	221
OLE MOLE	7
TGI FRIDAYS	13
Ginos	120
COCINA MEXICANA	17

4,455 RESTAURANTS

77% CORPORATE

23% FRANCHISES

17 BRANDS

+370 MILLION CLIENTS SERVED LTM

11 COUNTRIES

+76,000 EMPLOYEES

MEXICO	2,244
COLOMBIA	240
CHILE	230
ARGENTINA	245
URUGUAY	13
SPAIN	1,101
FRANCE	221
PORTUGAL	25
NETHERLANDS	98
BELGIUM	34
LUXEMBOURG	4

ALSEA´ S HISTORY

1990	1992	1995	1999	2002	2006	2007	2008	2009	2012	2013	2014	2016	2018	2019	2023
UNITS 01			500					1,000		1,862	2,714		3,195		4,455

Launch

Business Model

Expansion

Consolidation

ALSEA TODAY

	Starbucks	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	Olé Mole	TOTAL
Corporate	1,394	879	411	228	104	83	58	75	15	31	110	-	29	13	7	2	4	3,443
Franchises	279	497	-	16	117	37	16	-	-	-	23	24	-	-	-	-	3	1,012
Total	1,673	1,376	411	244	221	120	74	75	15	31	133	24	29	13	7	2	7	4,455

SALES per geography

49% MEXICO

32% EUROPE

19% SOUTH AMERICA

EBITDA per geography pre IFRS 16

68% MEXICO

18% EUROPE

14% SOUTH AMERICA

INNOVATION
CONSUMER & TECHNOLOGY

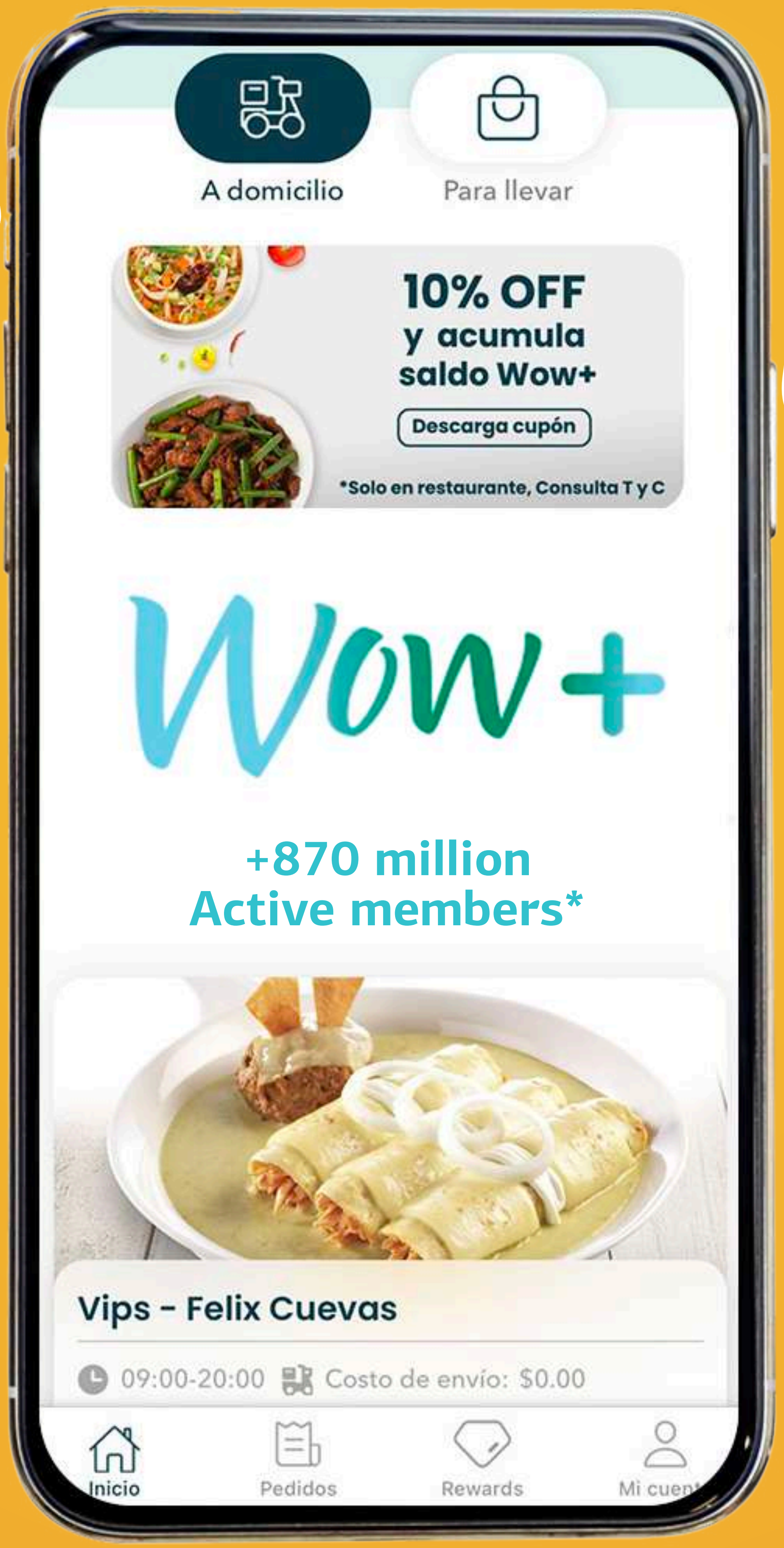
MULTI-BRAND REWARDS PROGRAM

+44.7%

increase in average ticket

Alsea Delivery

linked to WOW rewards app



- Alsea's Digital Transformation
- Omnichannel experience

mobile
web
call center

WOW is in

~11.0%

of Alsea Mexico Sales

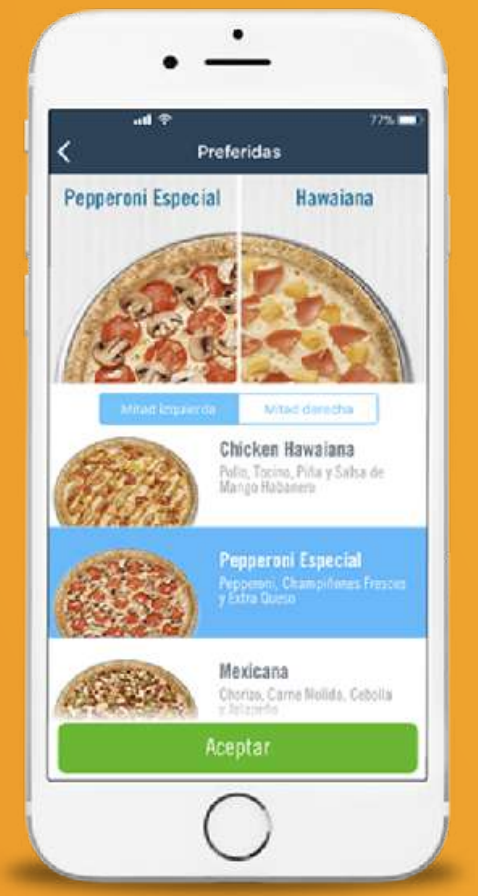
*active members in the last six months

INNOVATION
CONSUMER & TECHNOLOGY

APPS

Domino's

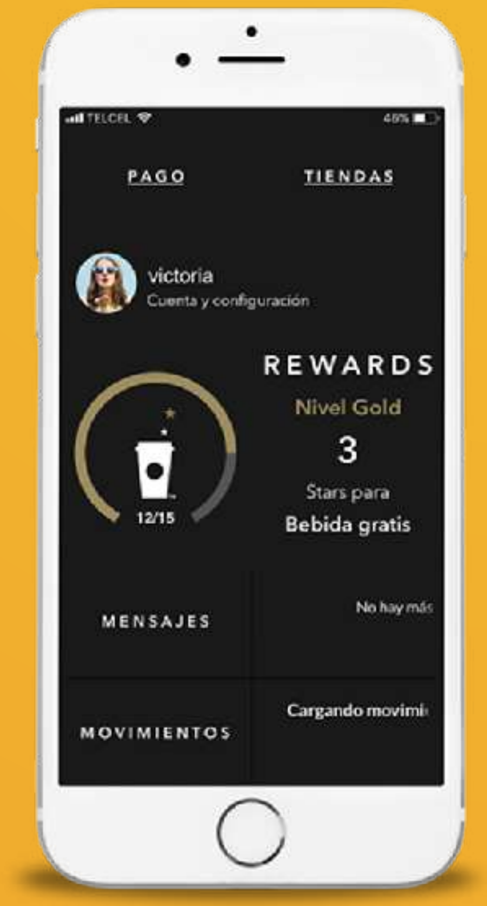
+6.8 million domino's app dowloads



+2.3 million starbucks rewards members

380 k members

470 k 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

Alsea

STRATEGY
1Q23

ALSEA
STRATEGIC DEFINITIONS

Purpose

Bring happiness and experiences full of flavor

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

Way to win

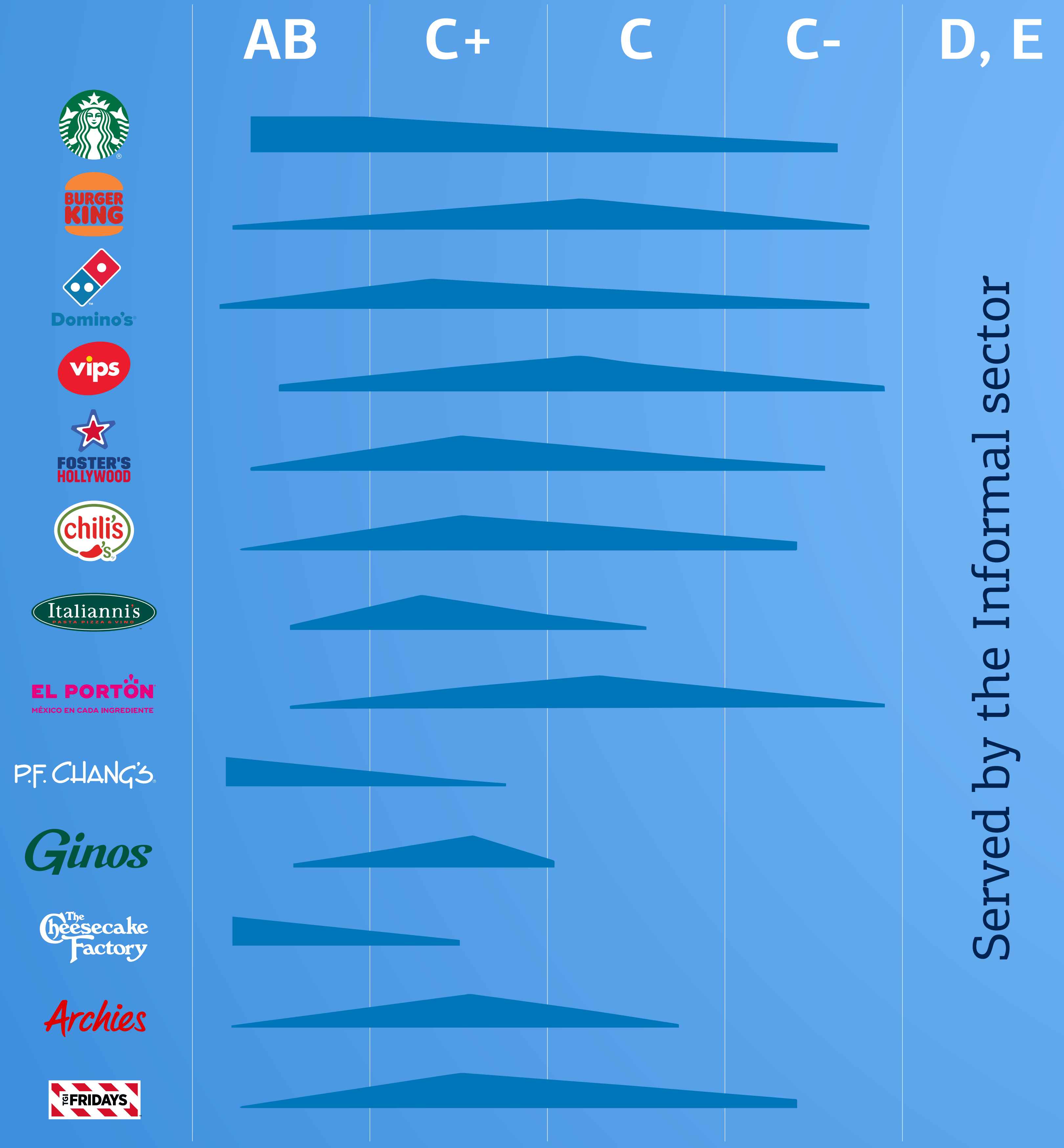
Brand Portfolio
Best Talent
Best Operator
Marketing
Technology and Innovation
Synergy and Critical Mass
Sustainability

Our Commitment

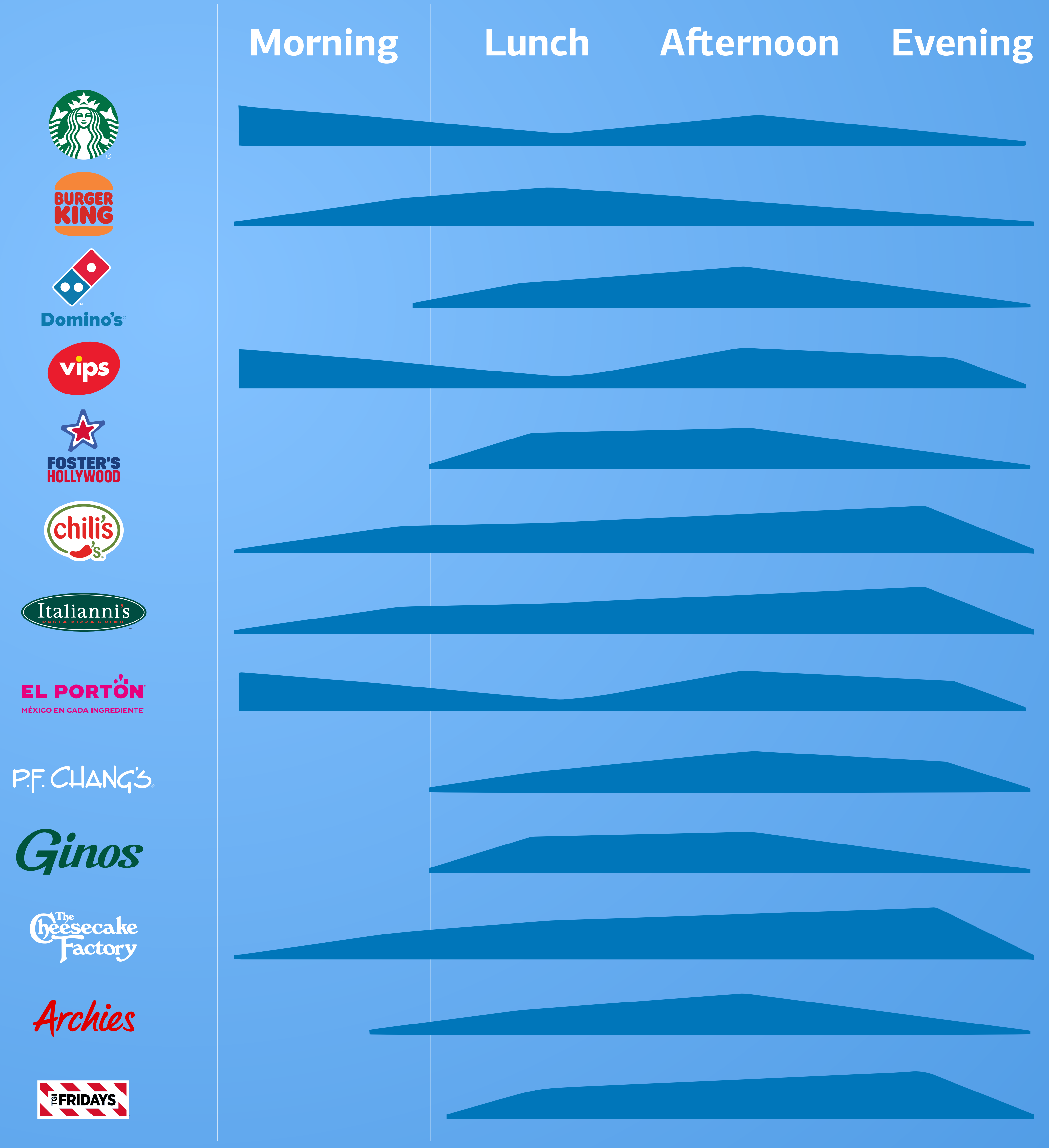
1. DEVELOP A WORLD CLASS TEAM
2. ALWAYS MAKE THE BEST DECISION FOR OUR CLIENTS AND COLLABORATORS
3. INCREASE THE VALUE POTENTIAL OF THE COMPANY
4. GENERATE VALUE FOR ALL SHAREHOLDERS

DIVERSIFIED PORTFOLIO

POPULATION SEGMENTS



DAY PARTS



ACTUAL MARKET
4,455
UNITS

POPULATION
+400
MILLION

GDP USD
8,775
BILLION

CLIENTS
+320
MILLION

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 EFFICIENCES** Cost of Sales Pricing Strategy Expenses Synergies Best Practices

Solid Business Plan + **Great Execution** = **FORMULA FOR SUCCESS**

DISTRIBUTION CENTERS

+1,500
COA STORES

4
MEXICO DISTRIBUTION CENTERS

HERMOSILLO
+140
STORES

MONTERREY
+300
STORES

CANCUN
+120
STORES

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

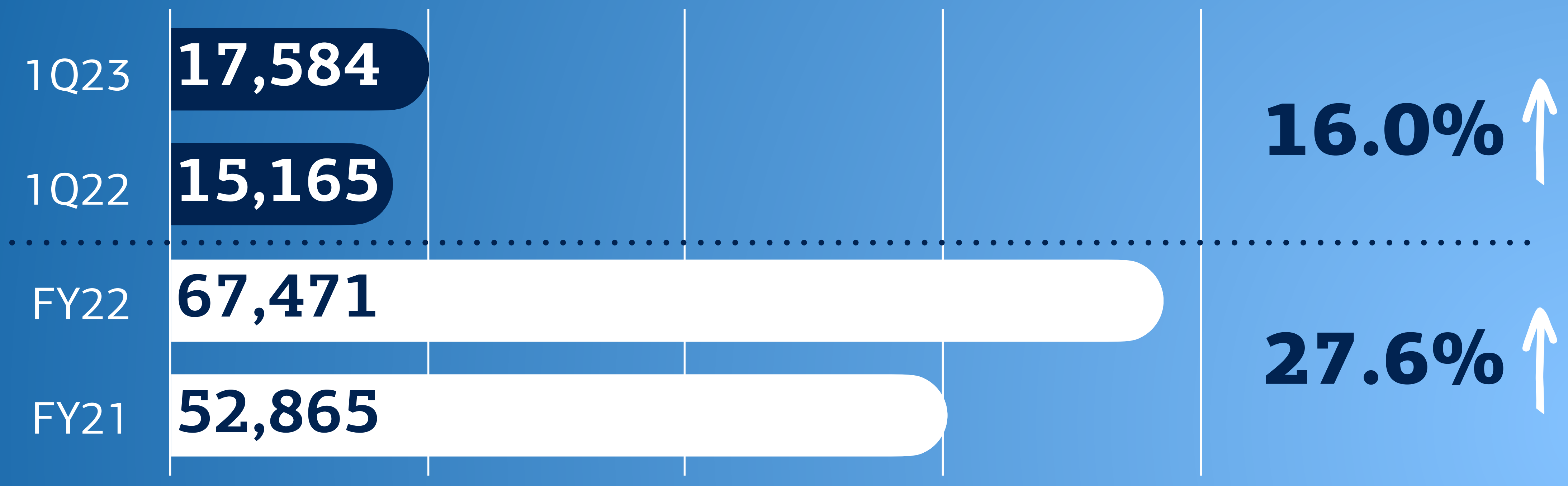
Chile
- Operation and distribution through a third party
- 1,600 SKUs

Alsea

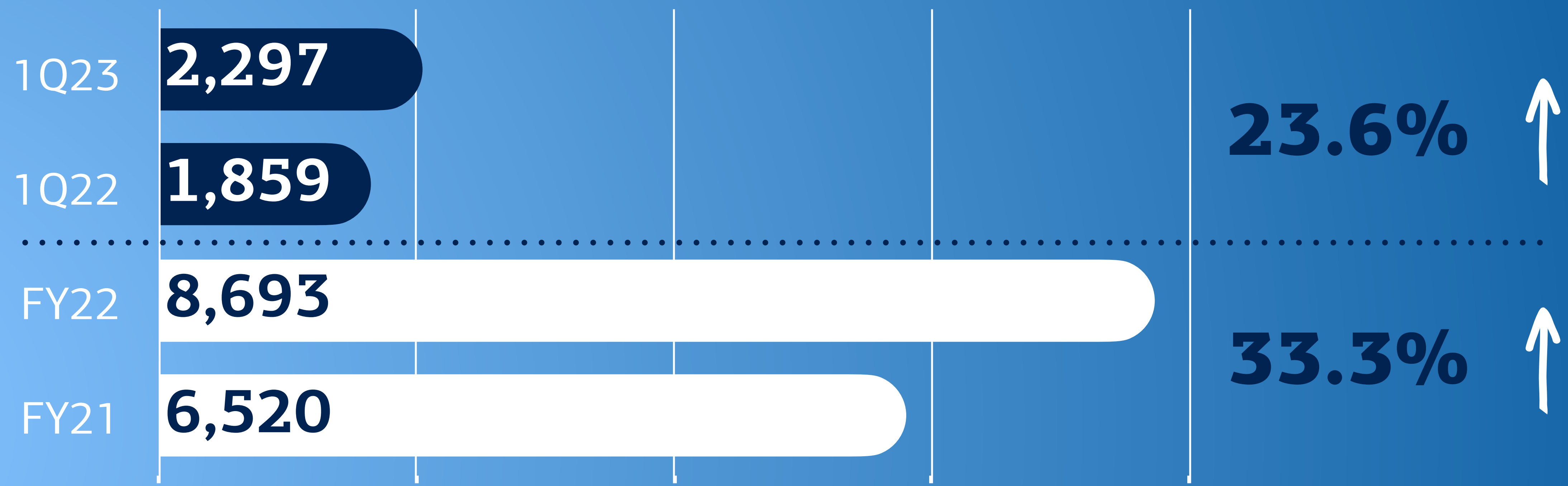
FINANCIALS
1Q23

CONSOLIDATED
RESULTS PRE-IFRS 16

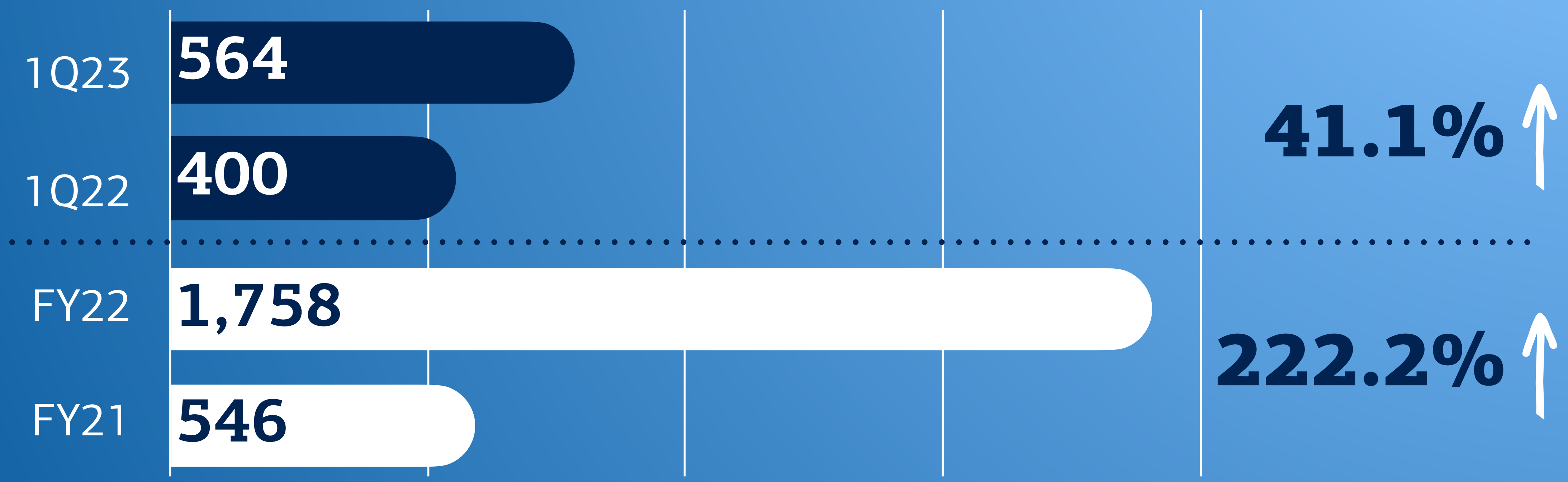
Sales



EBITDA



Net Ordinary Income

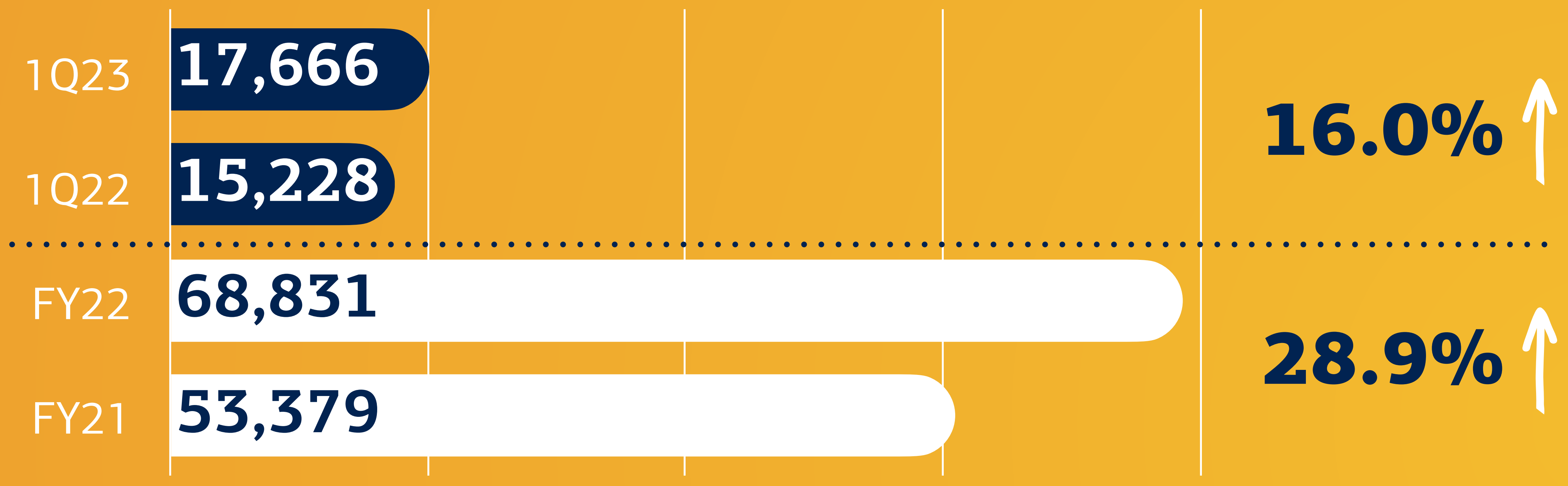


Net Debt/ EBITDA

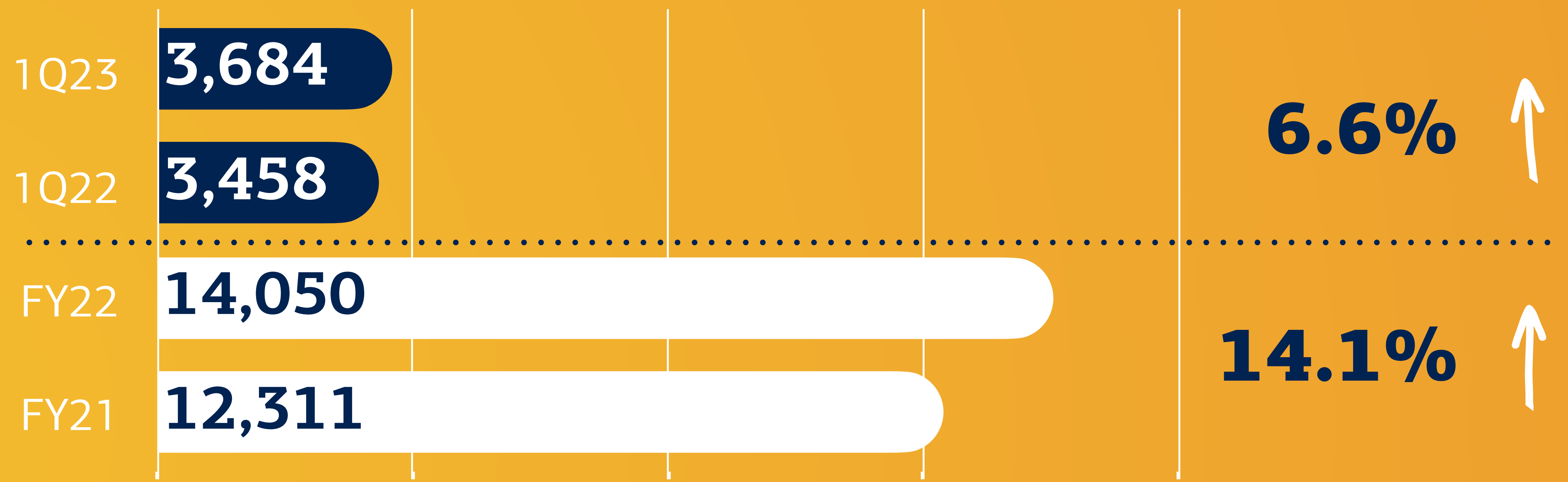
Excluding effect of IFRS 16, a well as the restatement due to the hyperinflation in Argentina.

CONSOLIDATED
RESULTS POST-IFRS 16

Sales



EBITDA



Net Ordinary Income

Net Debt/ EBITDA

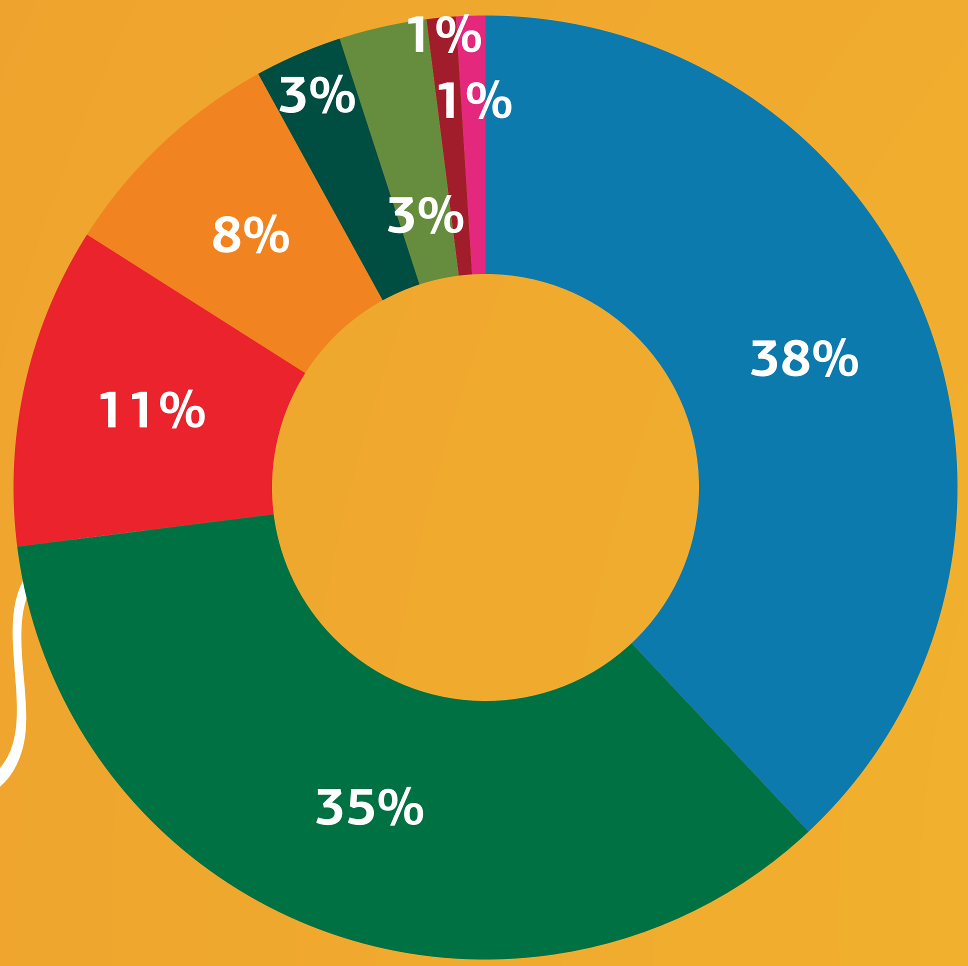
Including the restatement due to the hyperinflation in Argentina.

BUSINESS
OVERVIEW MEXICO

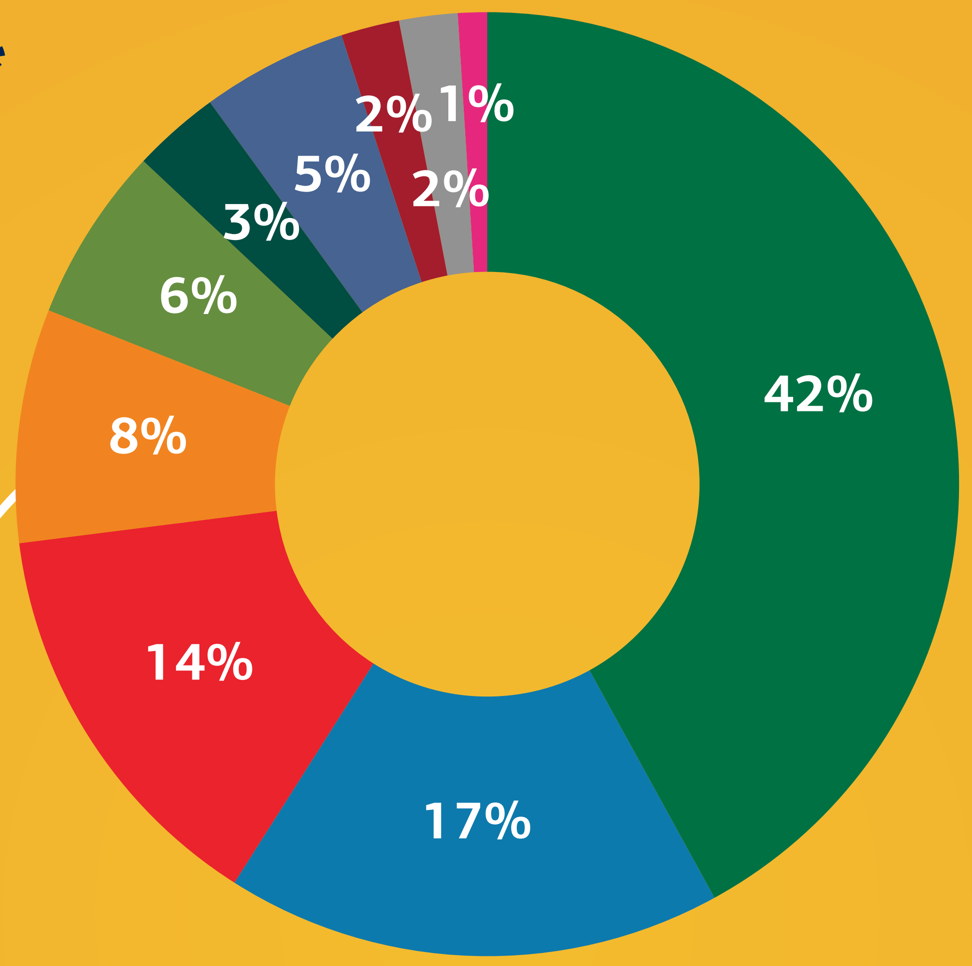
Domino's · Starbucks · vips · Burger King · Italianni's · Chili's · P.F. Chang's · El Portón · DIA · The Cheesecake Factory

UNITS

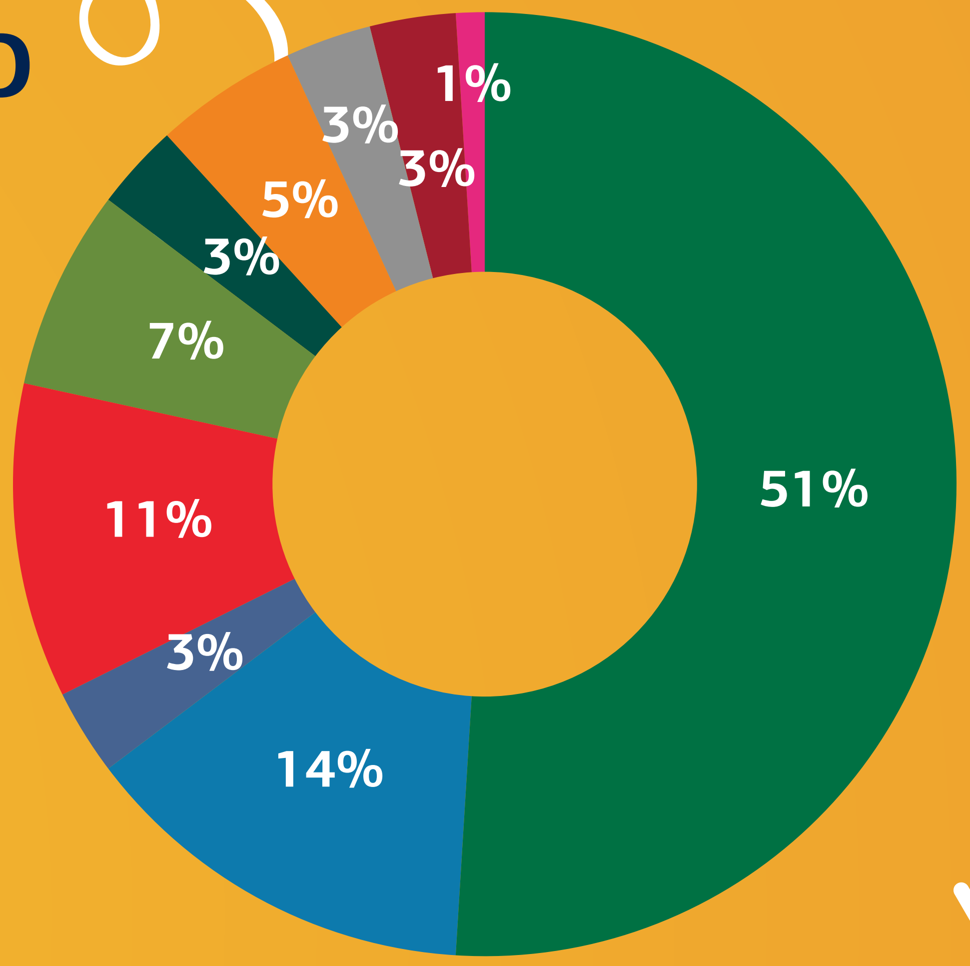
82% CORPORATE
18% FRANCHISES



SALES*

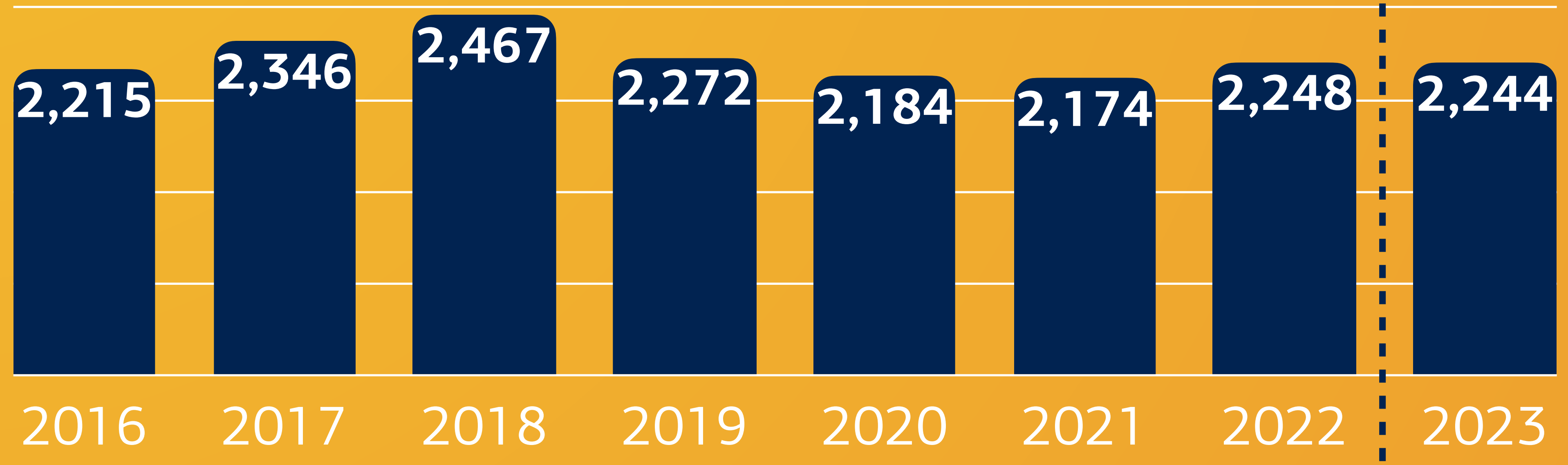


ADJUSTED EBITDA*
Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	1Q23	FY22	1Q23	FY22
SSS	18.4%	26.5%	18.4%	26.5%
Revenues	8,953	33,468	8,953	33,468
Adjusted EBITDA	1,972	7,567	2,557	9,841
Margin	22.0%	22.6%	28.6%	29.4%

Total Stores



Adjusted EBITDA and Revenues figures in million pesos.

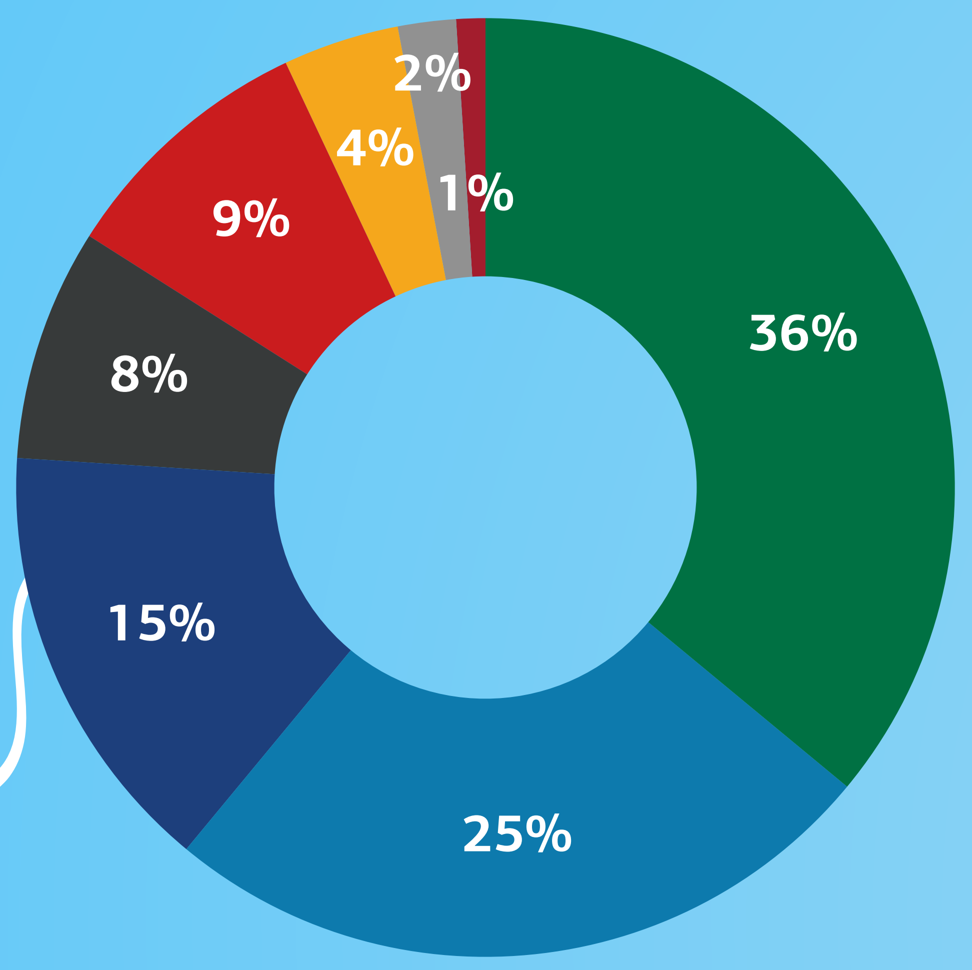
*Quarterly share figures for sales and Adjusted EBITDA.

BUSINESS
OVERVIEW EUROPE

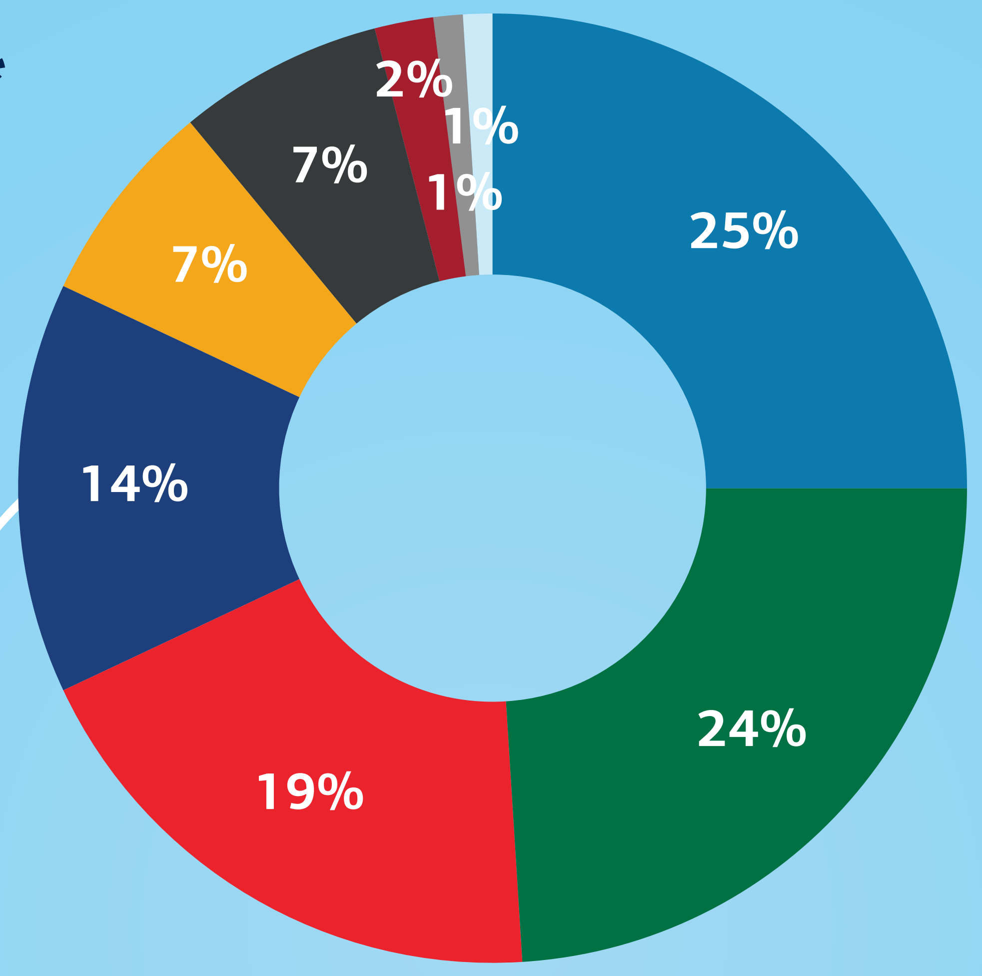
Other**

UNITS

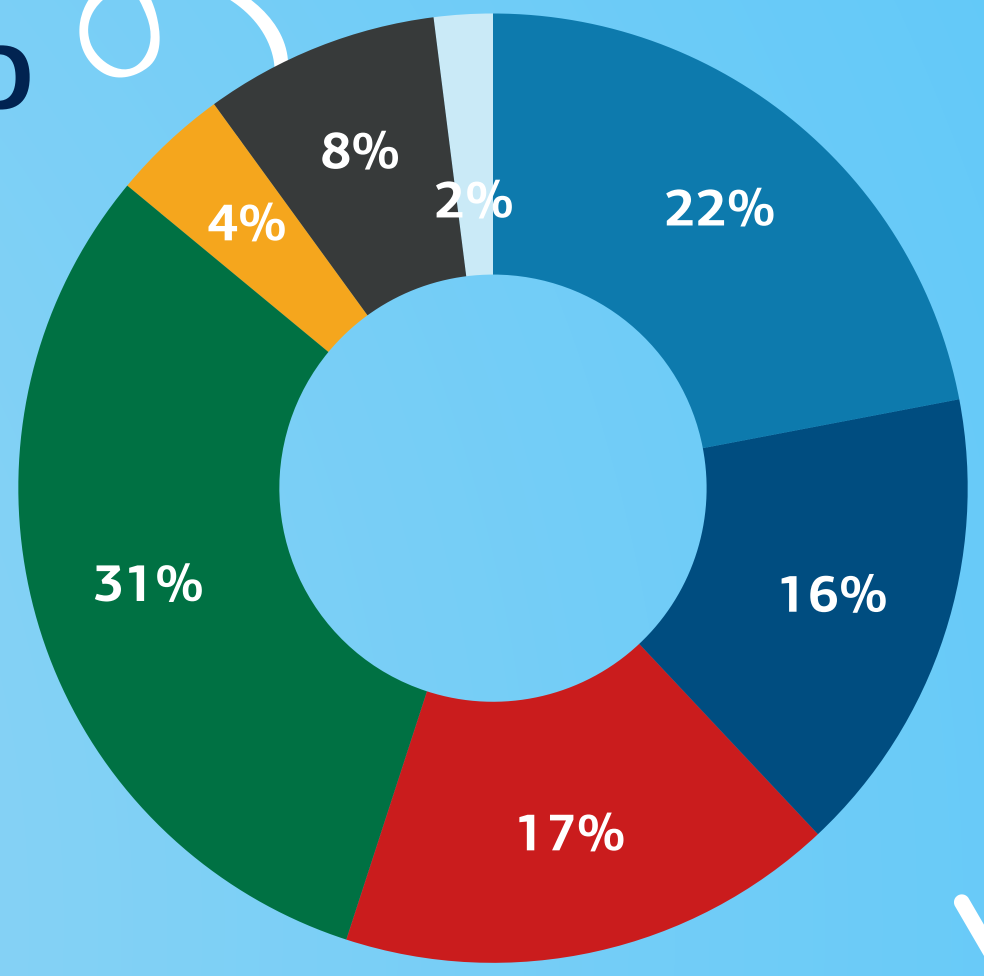
63% corporate
37% FRANCHISES



SALES*

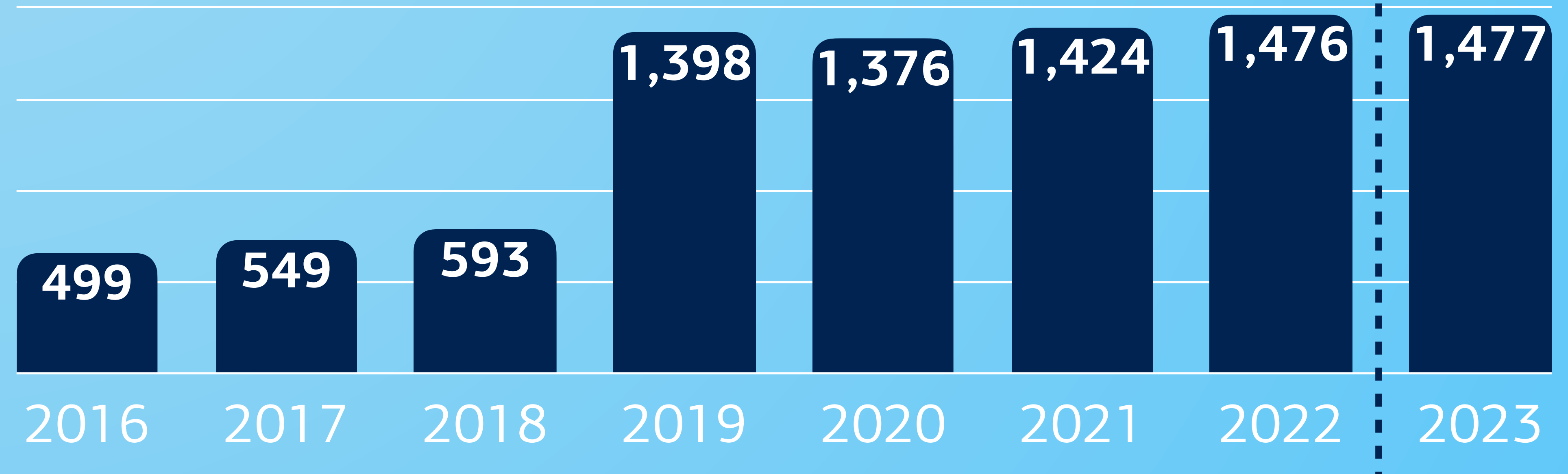


ADJUSTED EBITDA*
Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	1Q23	FY22	1Q23	FY22
SSS	16.2%	32.0%	16.2%	32.0%
Revenues	5,577	21,975	5,577	21,975
Adjusted EBITDA	726	3,224	1,246	5,401
Margin	13.0%	14.7%	22.3%	24.6%

Total Stores

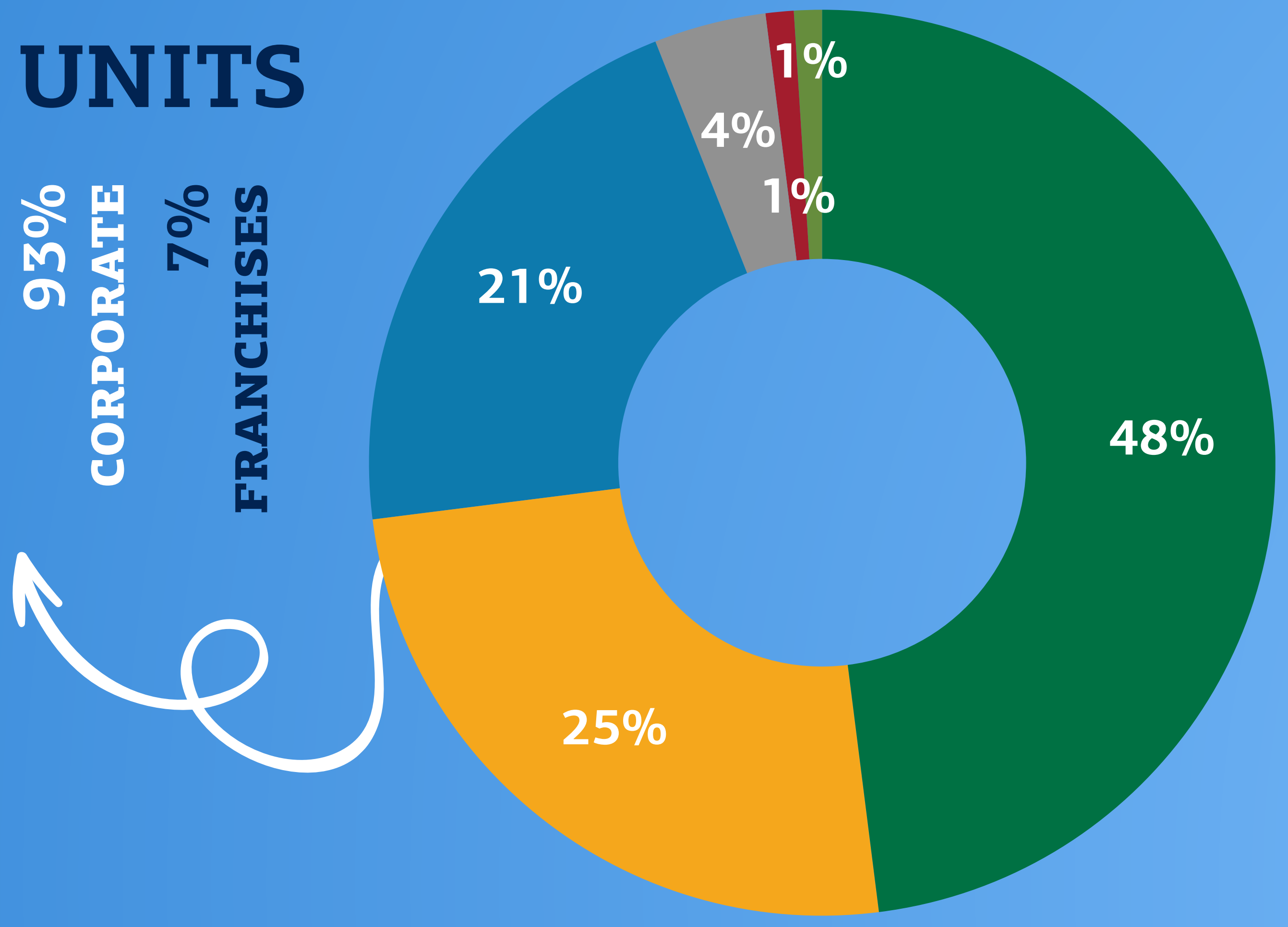


Adjusted EBITDA and Revenues figures in million pesos.

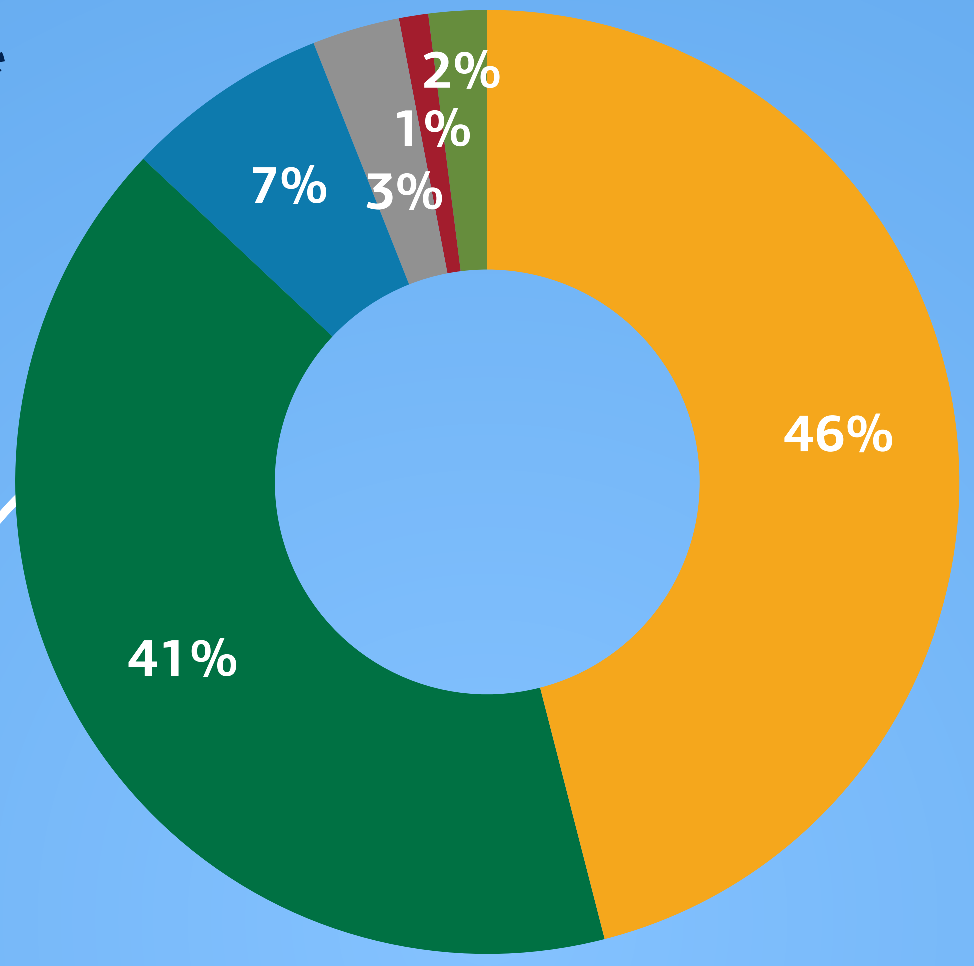
*Quarterly share figures for sales and Adjusted EBITDA.
** BSF.

BUSINESS
OVERVIEW SOUTH AMERICA

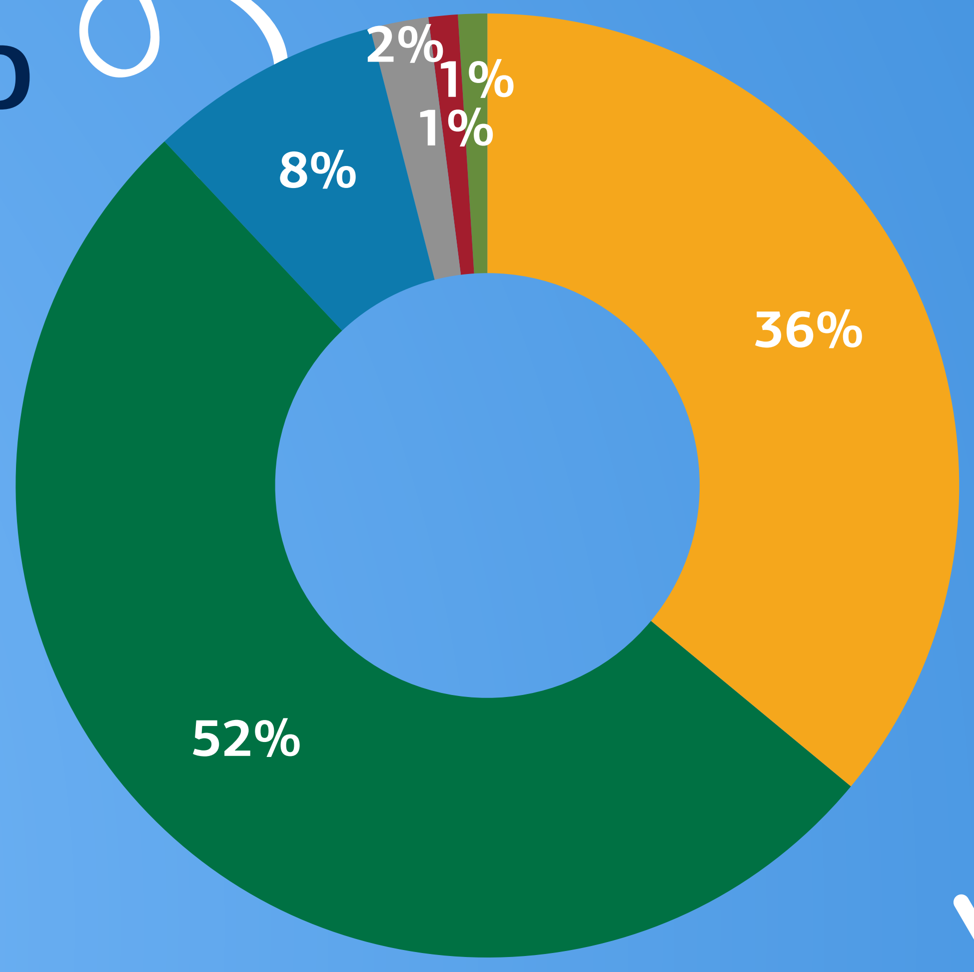
UNITS



SALES*

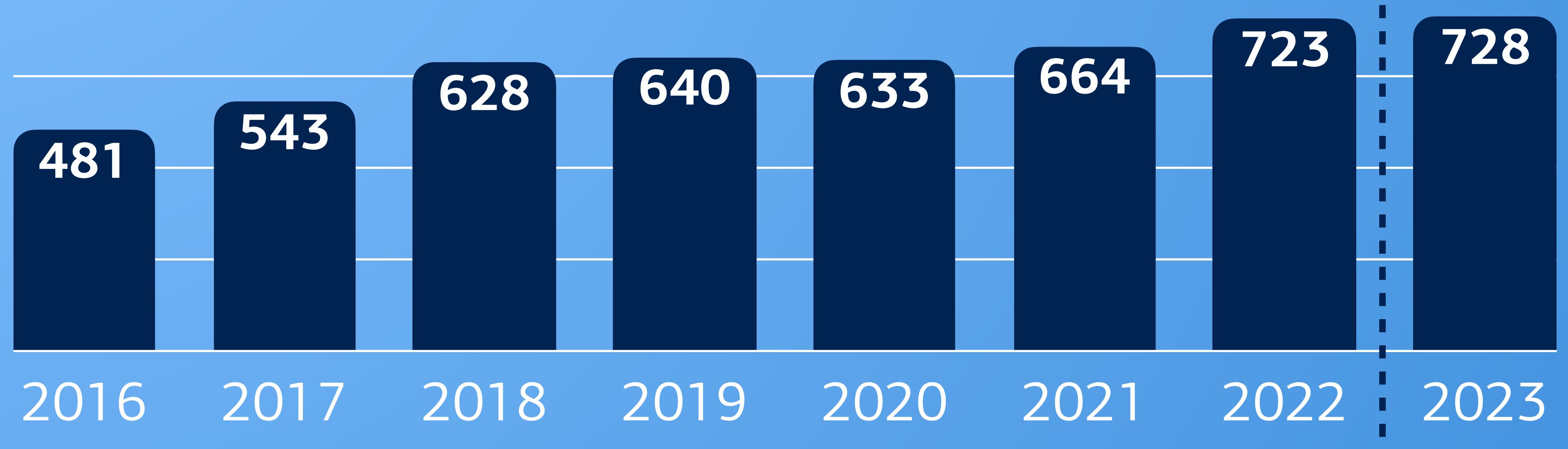


ADJUSTED EBITDA*
Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	1Q23	FY22	1Q23	FY22
SSS	58.3%	70.3%	58.3%	70.3%
Revenues	3,054	12,027	3,135	13,388
Adjusted EBITDA	504	1,968	710	3,032
Margin	16.5%	16.4%	22.6%	22.6%

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.

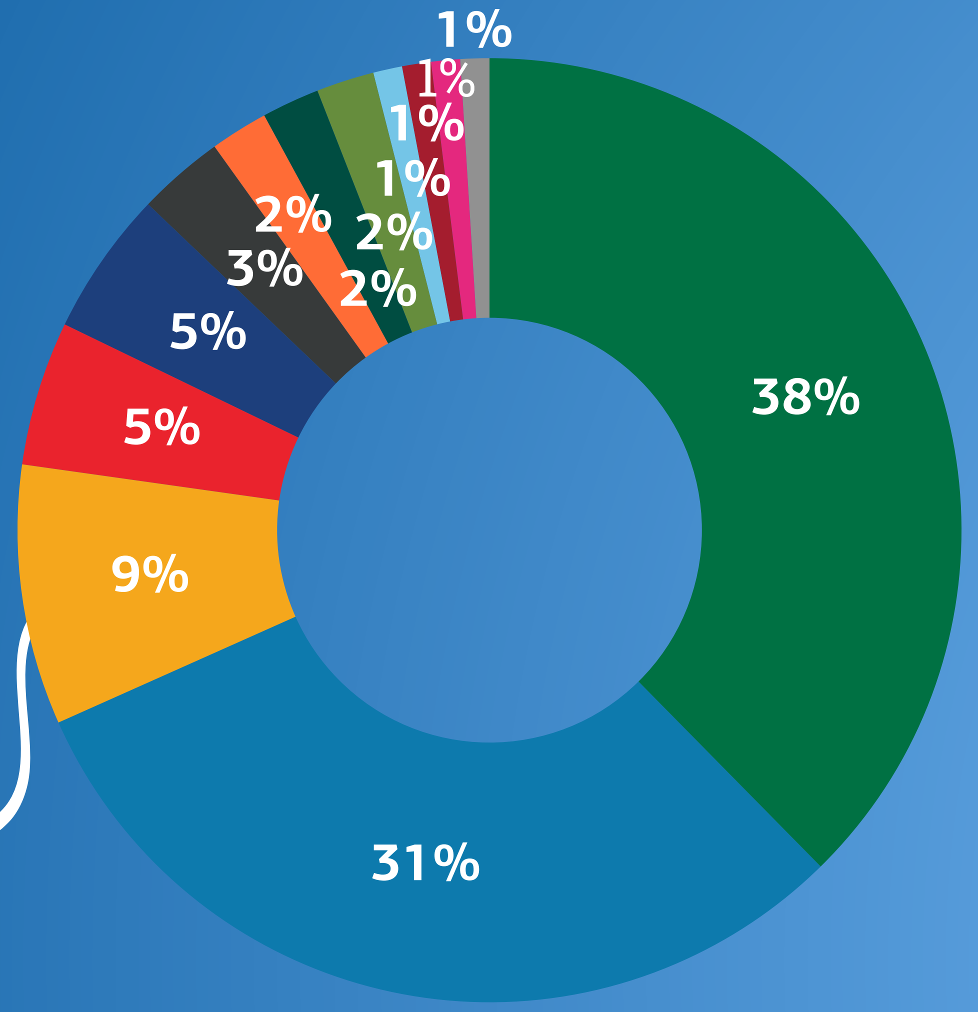
BUSINESS OVERVIEW ALSEA

Other**

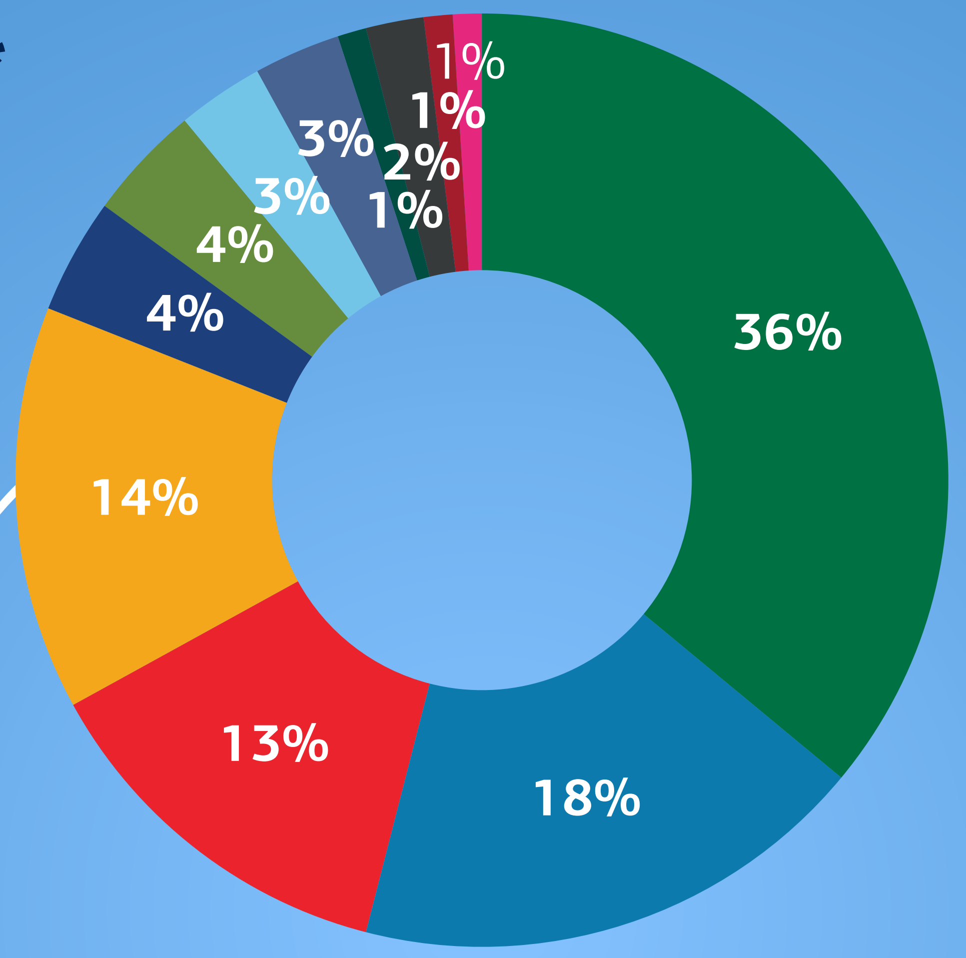
UNITS

77% CORPORATE

23% FRANCHISES

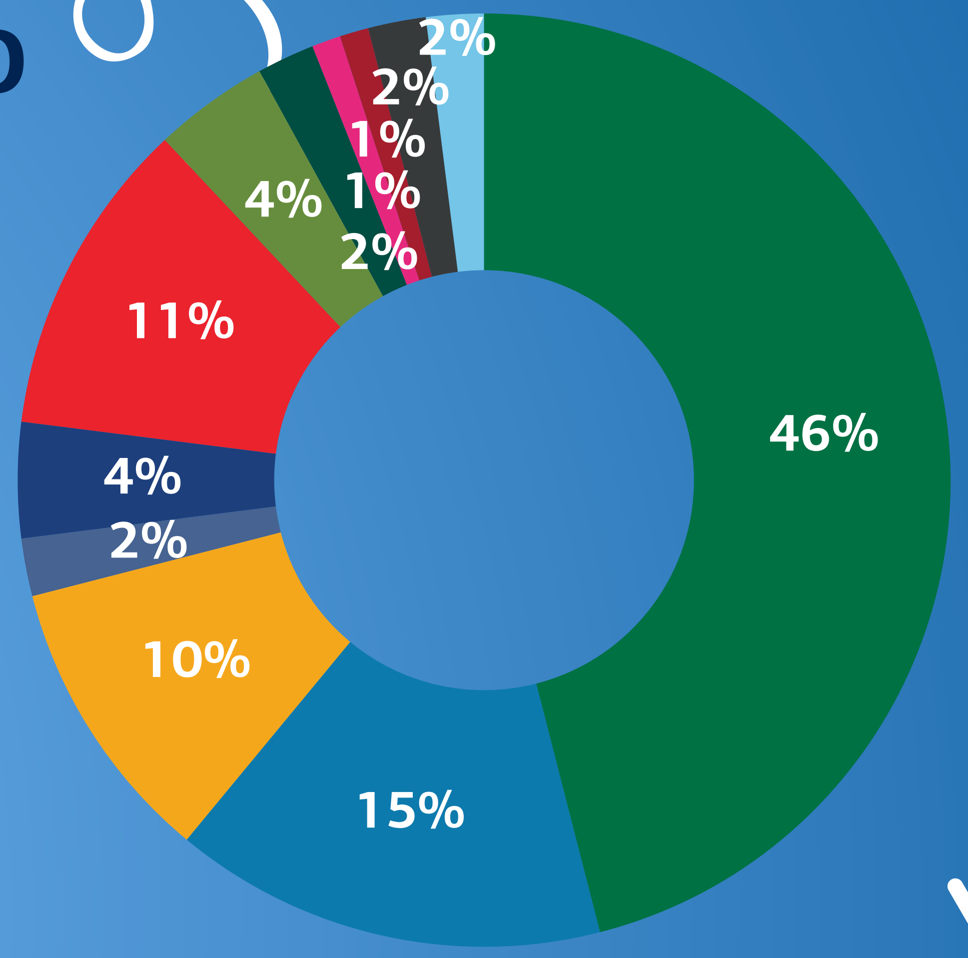


SALES*



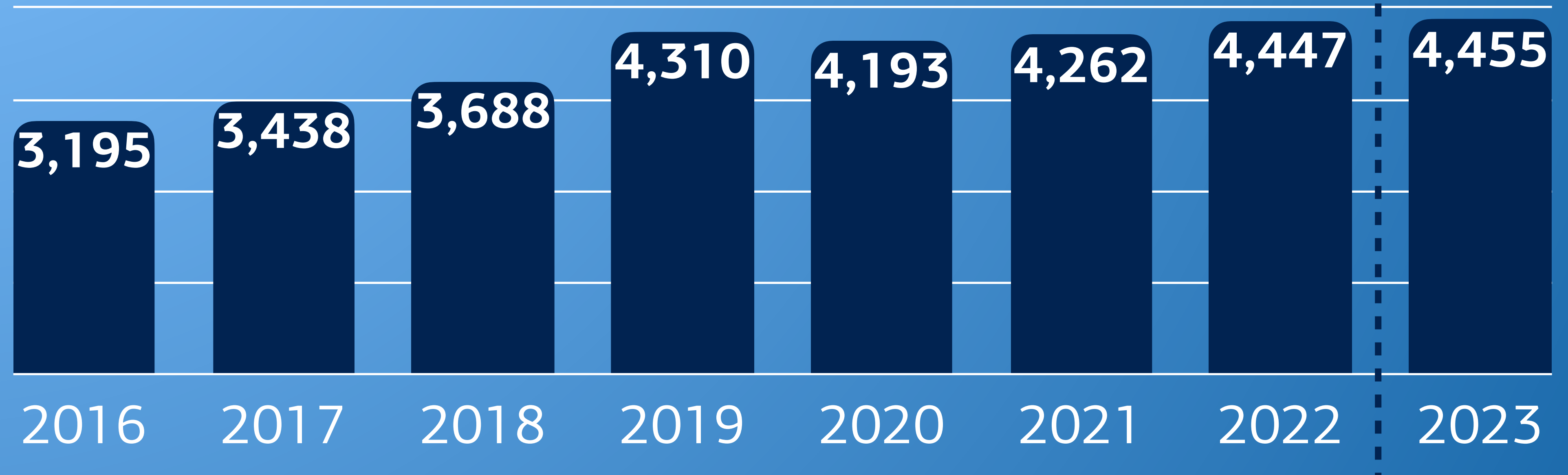
ADJUSTED EBITDA*

Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	1Q23	FY22	1Q23	FY22
SSS	23.5%	24.8%	23.5%	34.8%
Revenues	17,584	67,471	17,666	68,831
Adjusted EBITDA	3,201	12,759	4,513	18,274
Margin	18.2%	18.9%	25.5%	26.5%

Total Stores



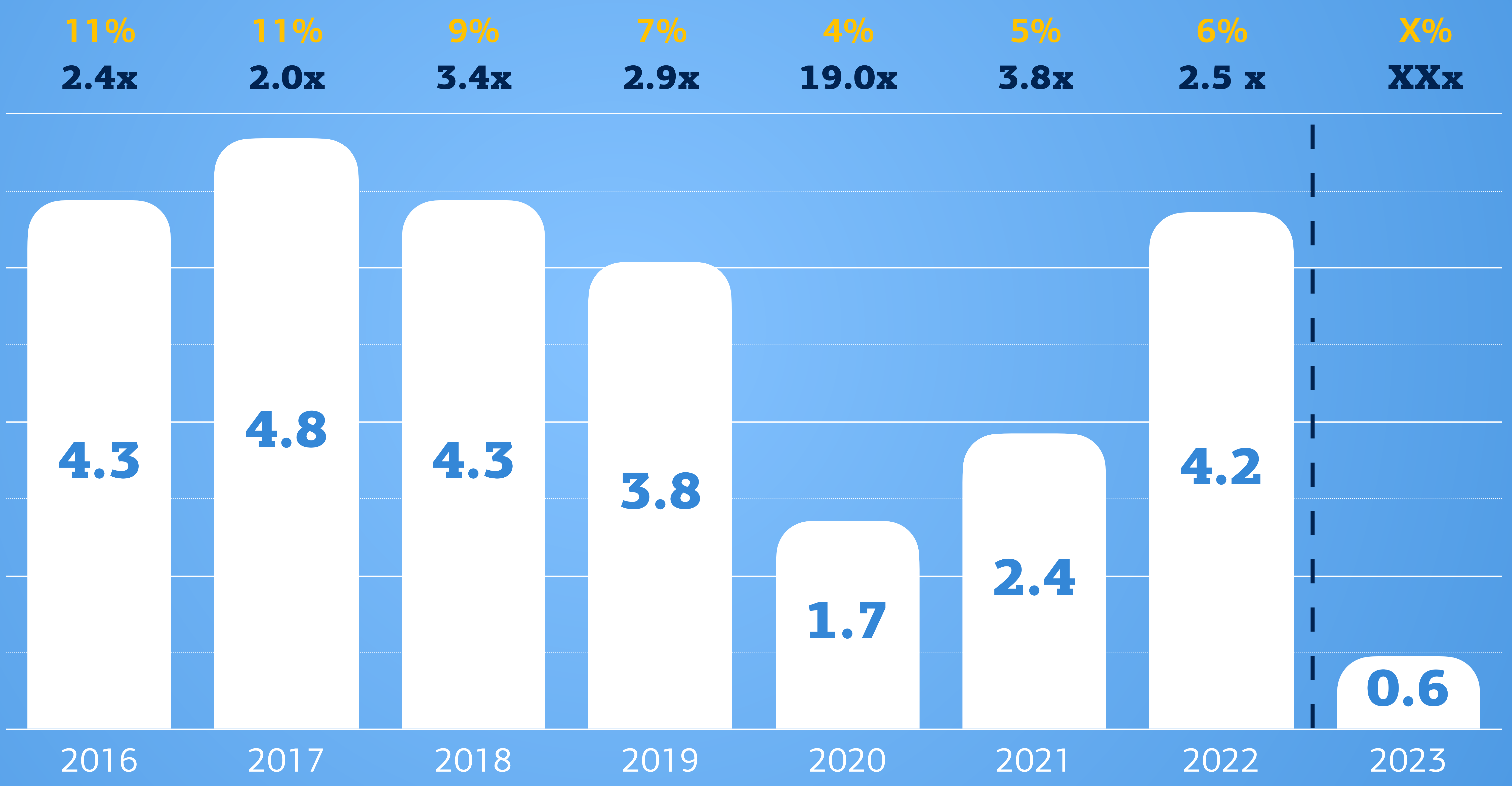
EBITDA and Revenues figures in million pesos.

*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
- Net Debt/EBITDA (pre-IFRS16)
- CAPEX (excluding acquisitions)



Figures in million pesos.

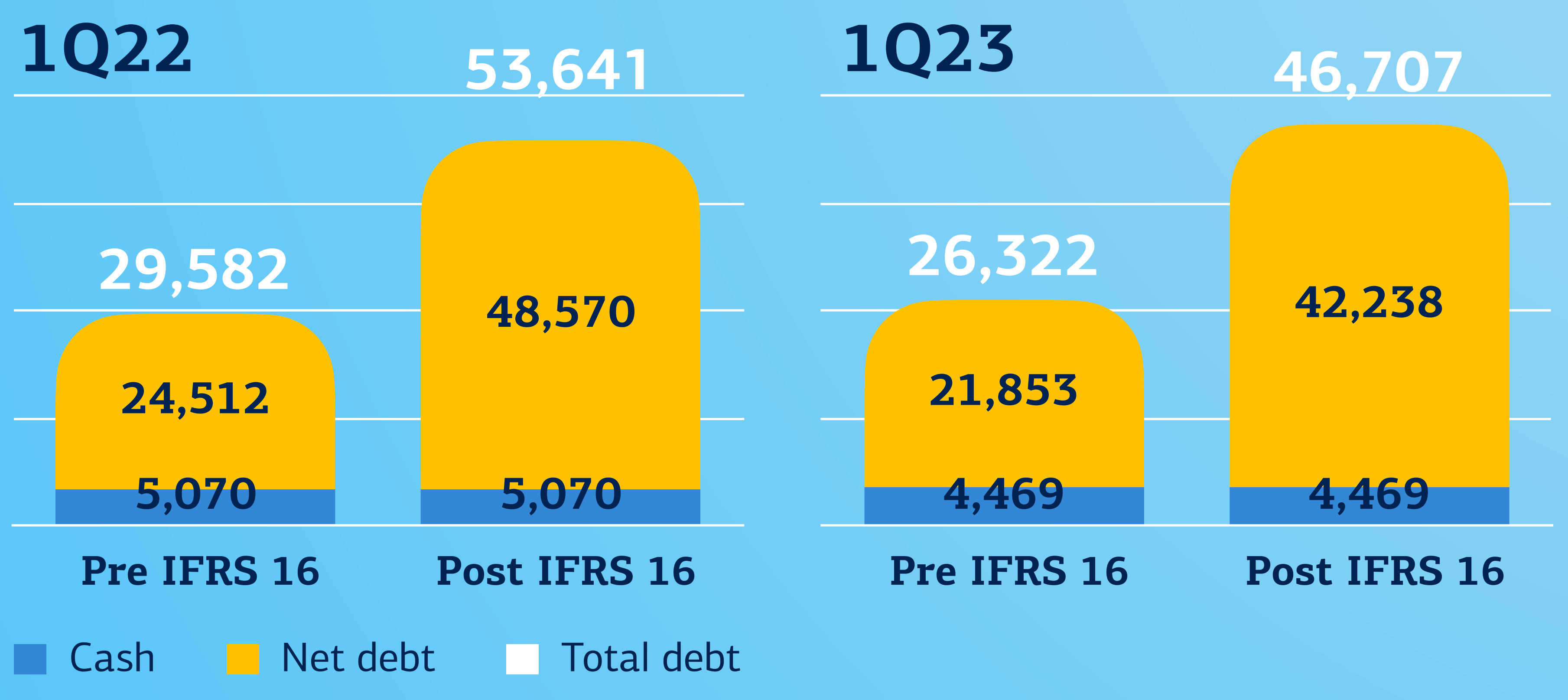
DEBT PROFILE

Capital structure	Pre IFRS 16 1Q23	Pre IFRS 16 1Q22	Post IFRS 16 1Q23	Post IFRS 16 1Q22
Net Debt / EBITDA	2.4 x	3.2 x	3.0 x	3.5 x
EBITDA/ Interest Paid	3.4 x	3.3 x	3.9 x	3.3 x

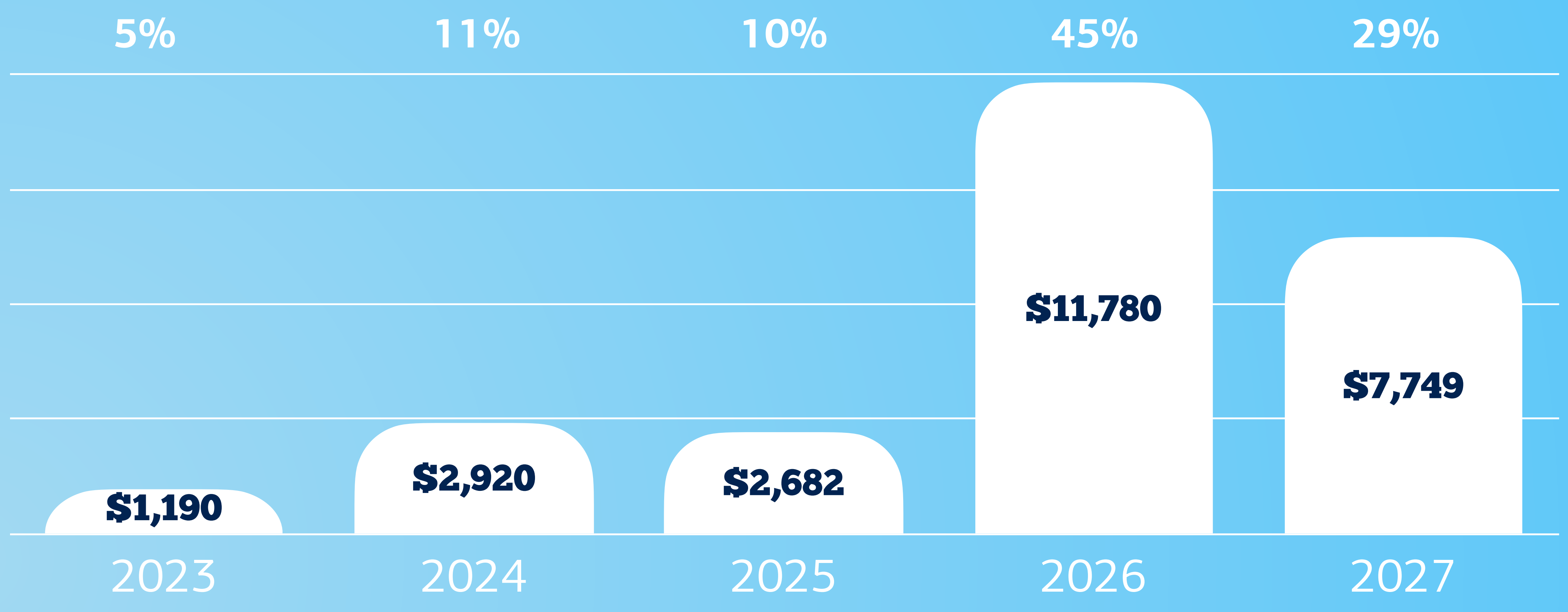
	Rate
Mexican Peso	12.02%
Euros	5.84%
Chilean Pesos	3.48%

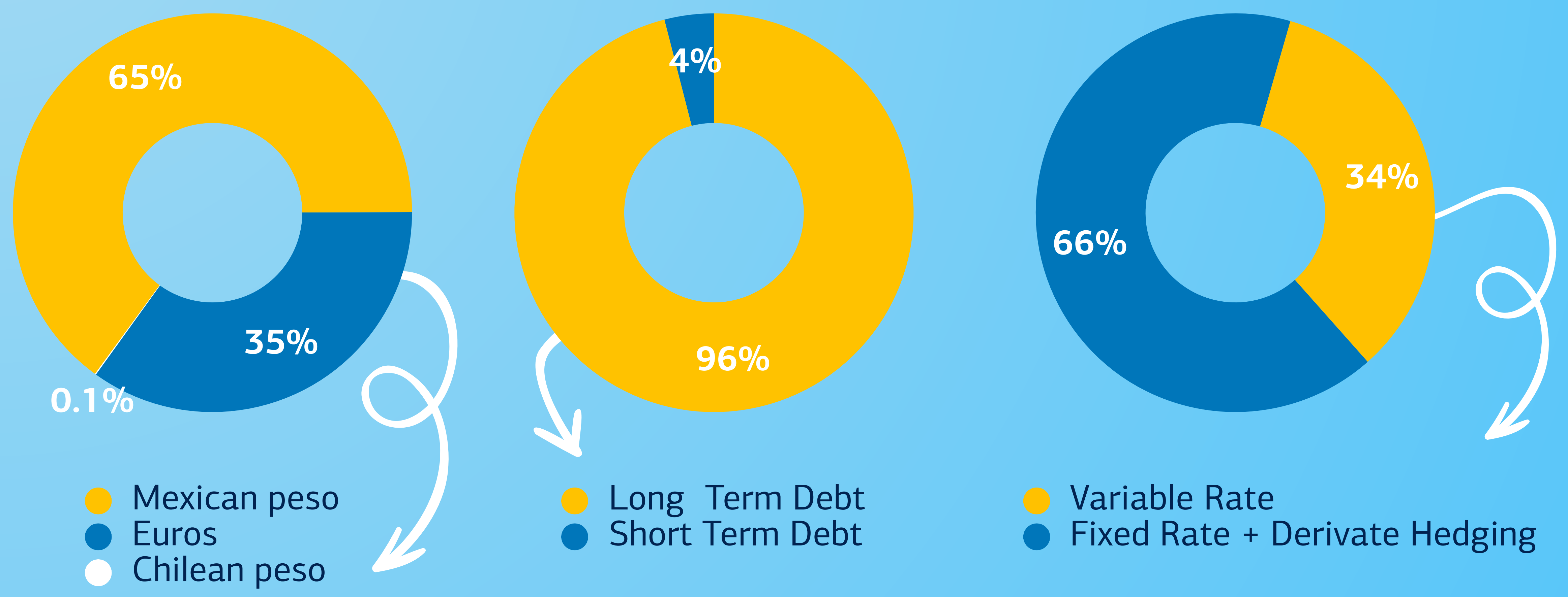
	1Q23
Bond Debt	82%
Bank Debt	18%
Duration 3.44 years	

Main Banks	1Q23
Bancomext	5%
Rabobank	2%



Debt Maturity

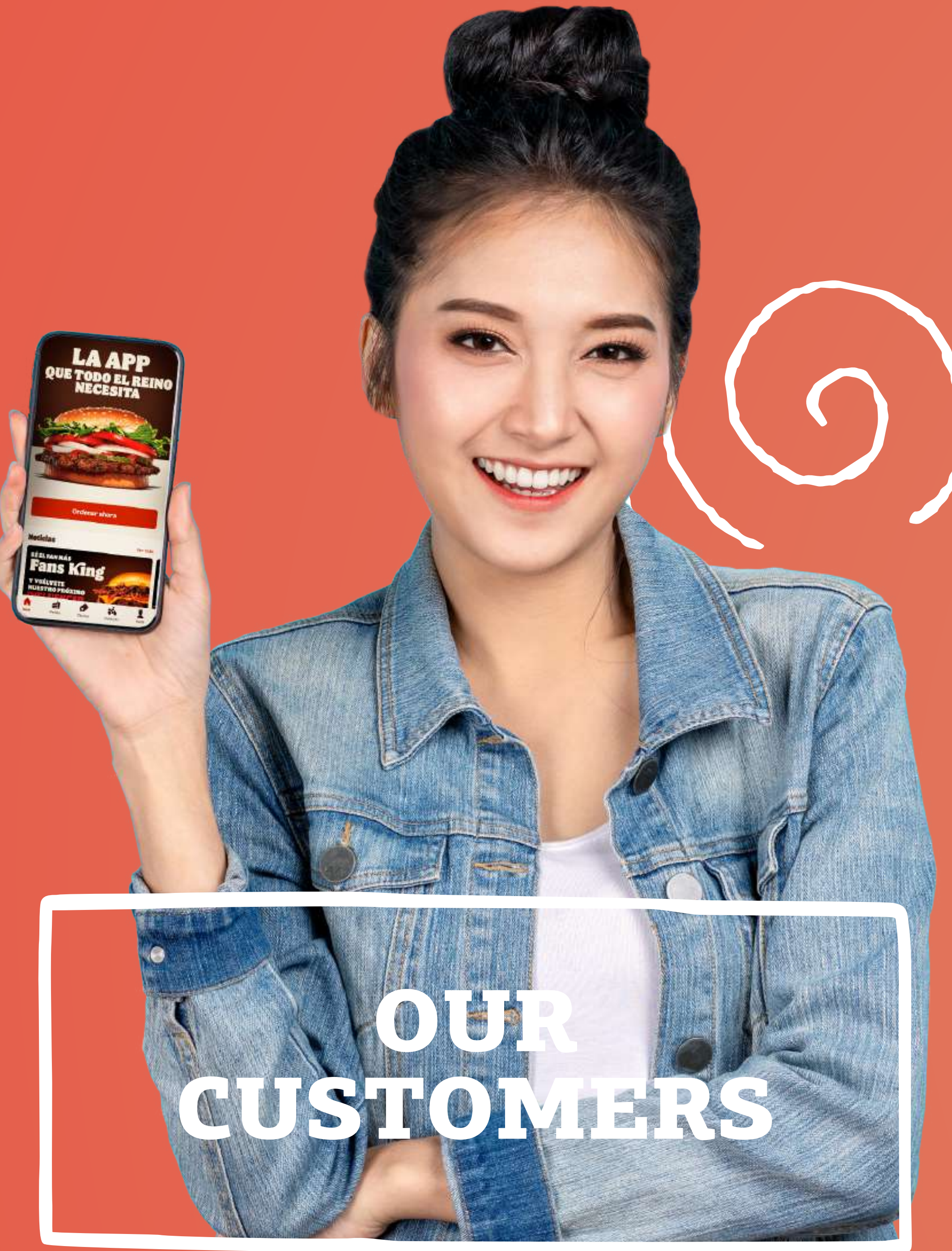




Figures in million pesos.

ENSURE THE SAFETY, HEALTH AND WELL BEING
OF OUR CUSTOMERS, EMPLOYEES AND COMMUNITIES

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.



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 sanitizations 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 **447,745** parcels delivered to more than **4,764** people during the quarter[1]
- "Va por nuestros Héroes" initiative active during emergency scenarios

Notes:
[1] March 2023

ALSEA
INVESTOR INFORMATION

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