Alsea

2Q16

Our presence

2Q16

22%
Franchises

14
Brands

3,037 units

78%
Corporate

Mexico	Argentina	Colombia	Chile	Brazil	Spain
2,106	189	138	125	4	475

+60,000 employees

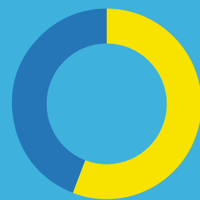
+382 millions annual clients

Alsea Mexico - Today

2Q16

Stores	Corporate	Franchises
Domino's	379	246
	538	
Burger King	205	241
chili's	55	
california pizza kitchen	20	2
P.F. Chang's	22	
Italiannis	62	12
vips	246	5
El Portón	71	
The Cheesecake Factory	2	
Total	1,600	506

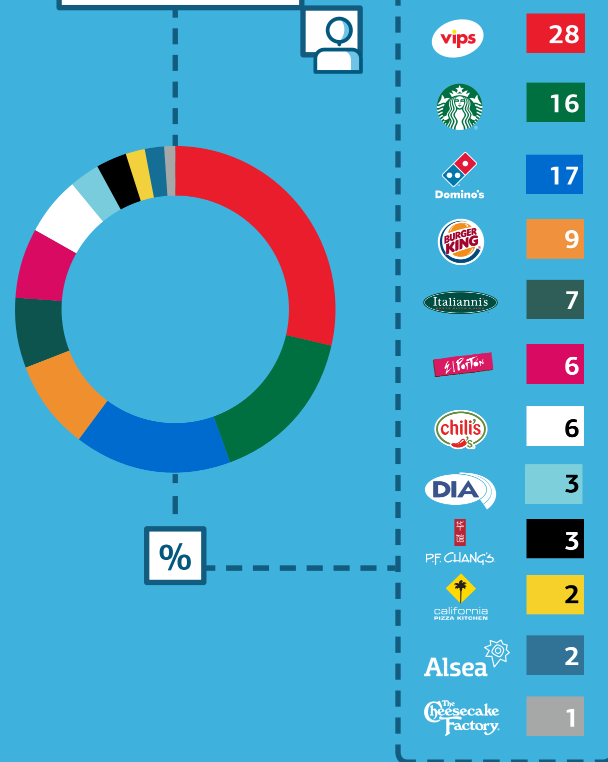
Alsea Mexico



59%
Sales Share

72%
EBITDA
ShareShare

Employees

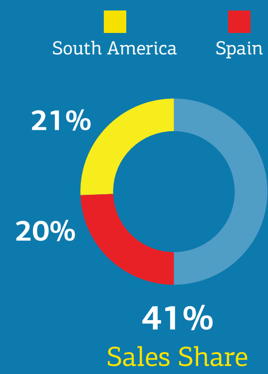


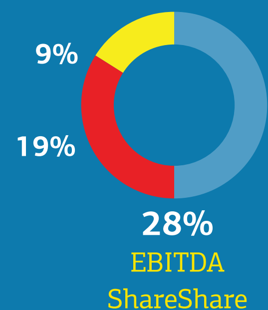
Alsea Internacional - Today

2Q16

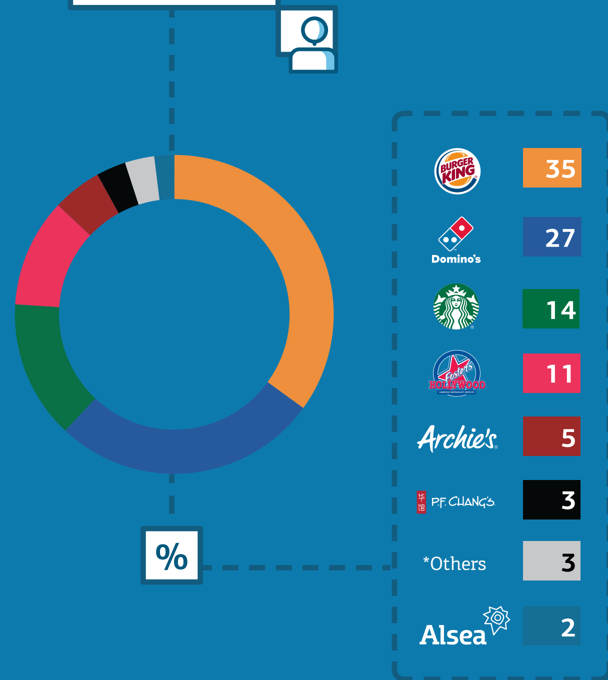
Stores	Corporate	Franchises
Domino's	215	30
	198	
BURGER KING	200	
P.F. CHANG'S	9	
Foster's HOLLYWOOD	84	125
CT Cañas y Tapas	5	10
LAVACA	10	
il Tempietto ristorante	1	
Archie's	41	
Total	763	168

Alsea Internacional





Employees

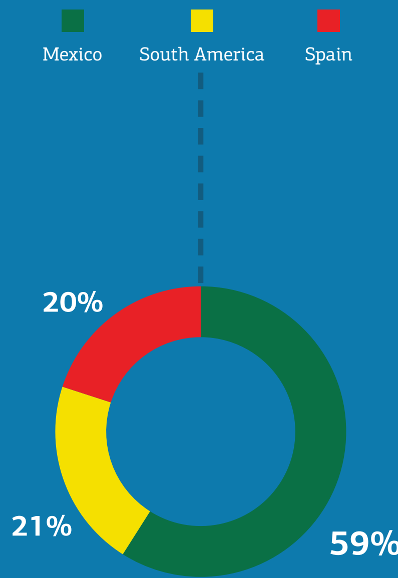


Alsea - Today

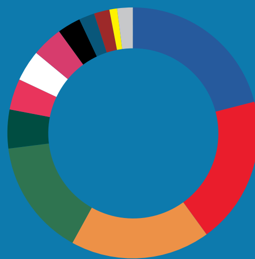
2Q16

Stores	Corporate	Franchises
Domino's	594	279
	736	
Burger King	405	241
vips	246	5
Foster's Hollywood	84	125
chili's	55	
Italiannis	62	12
El Portón	71	
P.F. Chang's	31	
Archie's	41	
california pizza kitchen	20	2
The Cheesecake Factory	2	
Cañas y Tapas	5	10
LAVACA	10	
il Tempietto ristorante	1	
Total	2,363	674

Sales per geography



Employees



%

Domino's	21
vips	19
Burger King	18
	15
Italiannis	5
Foster's Hollywood	4
chili's	4
El Portón	4
P.F. Chang's	3
Alsea	2
Archie's	2
california pizza kitchen	1
*Others	2

Acquisitions Update

- New menu: more attractive
- New image: Product, service, layout & culture
- Improved SSS
- Re-launch of the brand

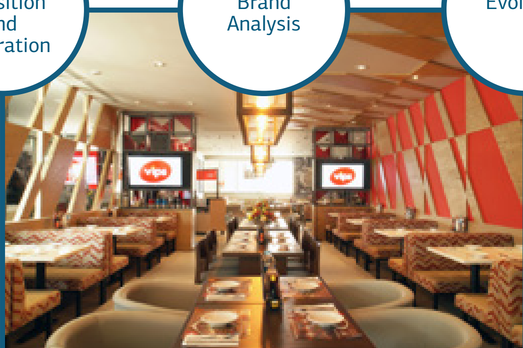
El Portón — Currently

vips — Currently

1 Transition and Integration

2 Brand Analysis

3 Evolution



BURGER KING

- Positive SSS trend
- 40 units to be remodeled - 2016
- Development plan on hold - 2017

1 Improving Operation

2 Adjusting Business Model

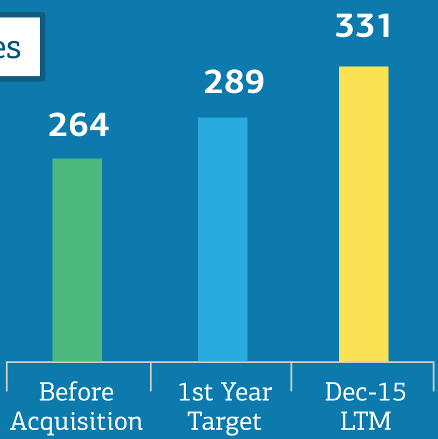
Currently

3 Growth Strategy

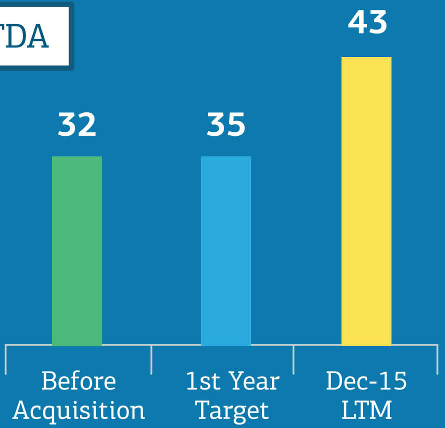
Grupo Zena Acquisition

Estimates at acquisition vs. Real

Sales



EBITDA



Acquisition Multiple	8.1x
Dec-15LTM	6.2x
Free Cash Flow Dec-15LTM	€14m
Dec-15Net Debt/EBITDA	2.2x

Figures in Thousand Euros

Innovation – Consumer - Tecnology

Multi-brand Rewards program

Description / Objective: know your customer
Reach: 1st stage - Mexico
How does it work: Gaining and Redeeming points
Almost 200,000 registered users

Apps

Alsea

Strategy

2Q16

Alsea Strategic Definitions

2Q16

PURPOSE	To be the best restaurant operator, ensuring a great experience with each customer with the best portfolio and the best profitability

OUR VALUES	Customer First	Respect and loyatty with our partners and with the company	Orientation to results	Personal excellence and commitment

OUR CULTURE	"In Alsea we are dedicated to serve with passion and integrity to our customers. Having fun and innovating to ensure a great experience to each customer. We are a high efficiency and service calloing team focused o achieving results"

STRATEGIC AREAS	Customers	Employees	Synergy	Results	Corporate Reputation
HOW TO WIN	Exceeds customer expectations consistently	Promotes the people development and has the best management in the industry talent	Provides and efficient and enabler platform for synergy and growth	Integrates and operates success brands preservign the essence of them. Ensuring a profitable and sustainable growth	Respect and loyatty with our partners and with the company

Business Model

2Q16

Support

Operations	Marketing	Human Resources	Real Estate
Finance	Supply Chain	Information Technology	Social Responsability

Brands

Domino's, Starbucks, Burger King, Chili's, California Pizza Kitchen, P.F. Chang's, Italiannis, The Cheesecake Factory, Vips, El Portón, Foster's Hollywood, Cañas y Tapas, LAVACA, Archie's

Competitive Advantages

Brands	Business Model	People	Others
. Diversified Portfolio . Leading GLobal Brands . Marketing Leading Own brands	. Shared Services . Cross Brand synergies & best practices . Economies of Scale . Negotiating Power with Suppliers and Real Estate . Distribution	. Market Experience . Skilled People	. Acces to Technology . Social responsability . Corporate Governance

Markets

2Q16

Actual Market **3,037** units

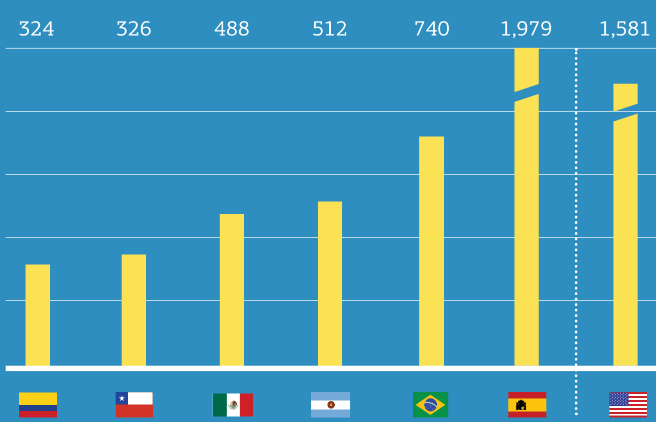
Population **478** million

GDP USD **5,118** billion

+382 Million Clients served as of Jun 16 LTM

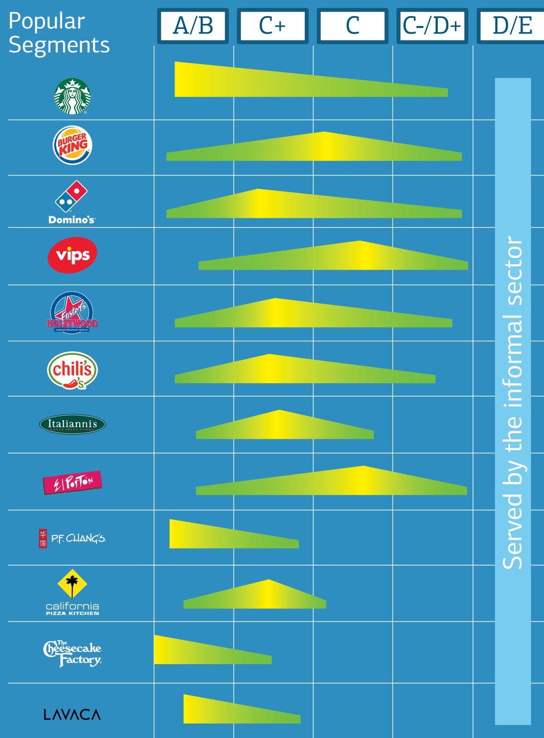
Potencial Per-Capita expense expansion*

(Figures in usd)



Food Service Industry

Diversified Portfolio

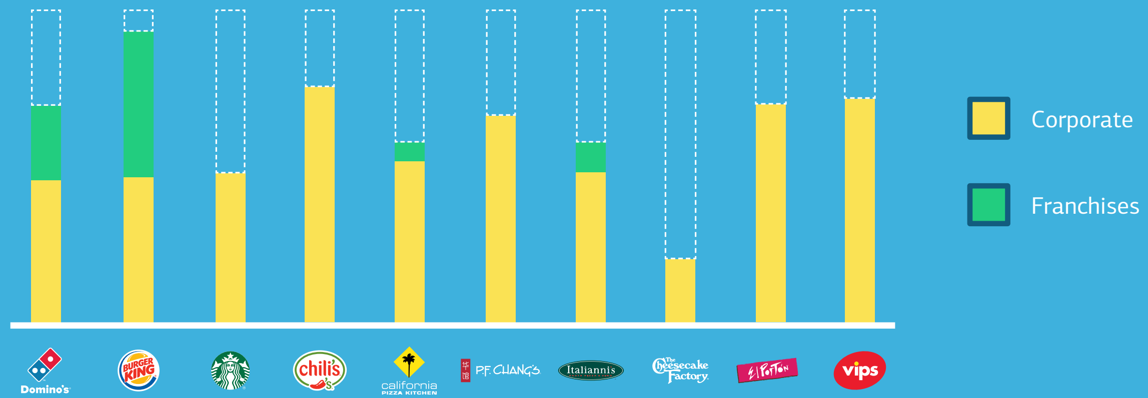


*Source Euromonitor 2014

Mexico Strategy

2Q16

Market Holding Capacity

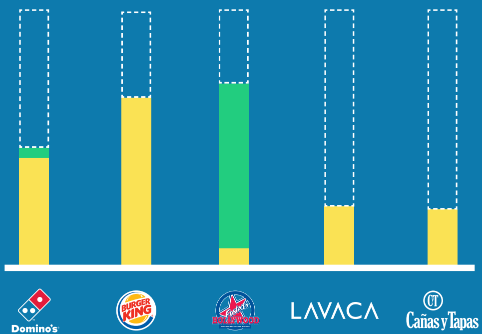


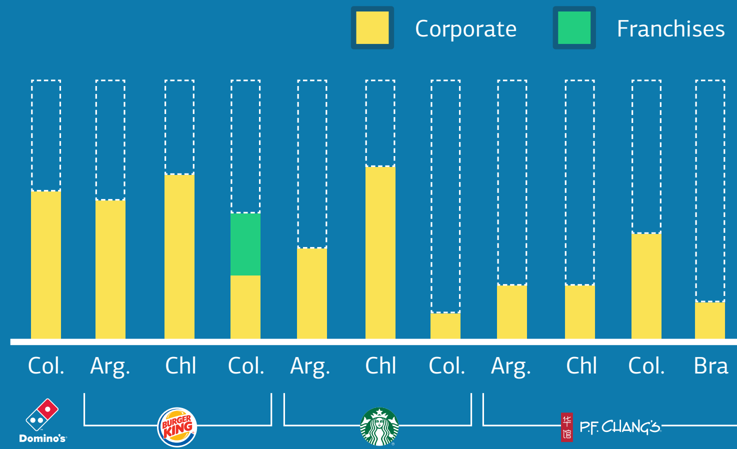
85 - 95 Openings for 2016

	Domino's	Burger King	Starbucks	chili's	california pizza kitchen	P.F. Chang's	Italiannis	The Cheesecake Factory	El Portón	vips
Finance	15 - 20	-	50 - 55	4	1	1	5 - 8	1	2	5 - 7

International Strategy

Market Holding Capacity





70 - 80 Openings for 2016

Annual Growth by Country

	Argentina	Chile	Colombia	Brazil	Spain
2016e	15 - 20	10 - 15	8 - 10	1 - 2	25 - 30

Growth Strategy

2Q16

GROWTH

Organic Growth + Acquisitions

Organic Growth		Acquisitions	
+ SSS	+ Store Openings	+ New Brands	+ Franchisees & Sub franchisees
+ New Brands	+ New Markets	+ Existing Brands	+ New Markets

MARGIN EXPANSION

Operating Leverage	+	Business Mix	+	Operating Efficiencies
SSS + Units		Corporate, Franchised, Sub-franchised, Brands, Segments, Geographies		Cost of Sales Pricing Strategy Expenses Synergies Best practices

Good Macroeconomics + **Solid Business Plan** + **Great Execution** = **Formula for Success**

Alsea

Financials

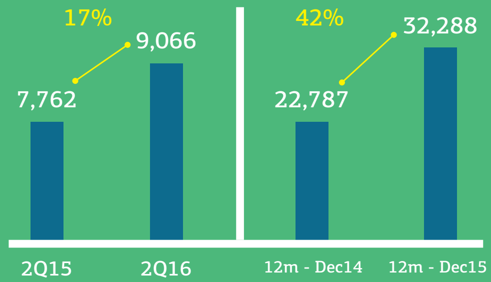
2Q16

Consolidated Results

2Q16

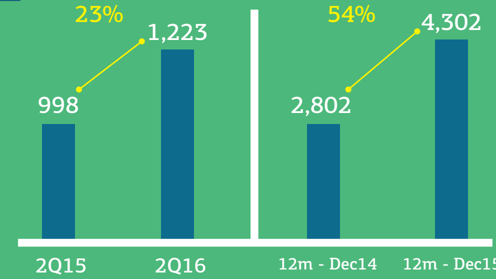
Sales

CAGR 29%
(10 - 15)



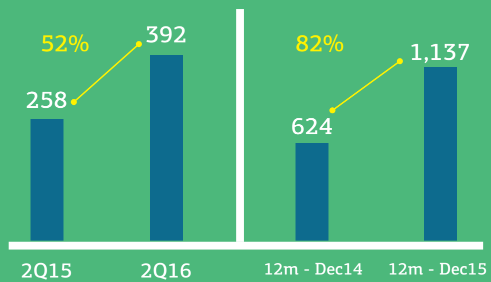
EBITDA

CAGR 34%
(10 - 15)

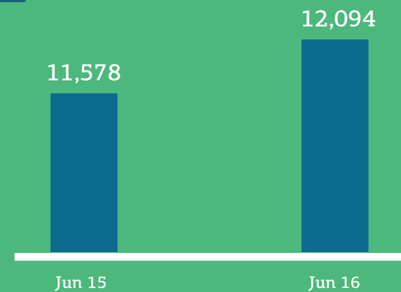


Net Ordinary Income *

CAGR 48%
(10 - 15)



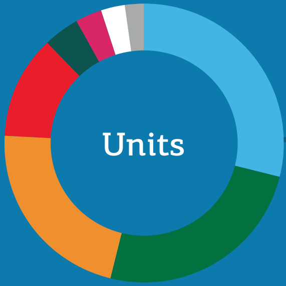
Net Debt

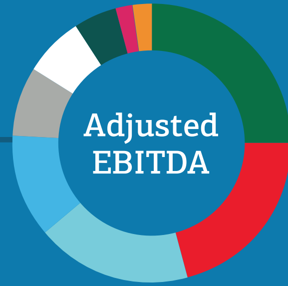


*Excluding put/call effect

Business Overview - Mexico

2Q16



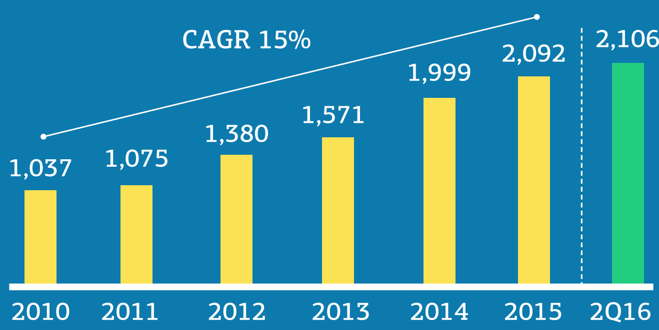


%

2Q16*	Units	Sales	Adjusted EBITDA
	25	26	28
vips	12	22	19
Domino's	30	14	12
Burger King	21	9	2
chili's	3	7	8
Italiannis	4	6	7
DIA	-	6	13
El Portón	3	4	2
Other**	2	6	9

RESULTS	2Q16	12m Dec15
SSS	**6.2%**	**4.4%**
Revenues	**$5,348**	**$19,896**
Adjusted EBITDA	**$1,279**	**$4,674**
Margin	**23.9%**	**23.5%**

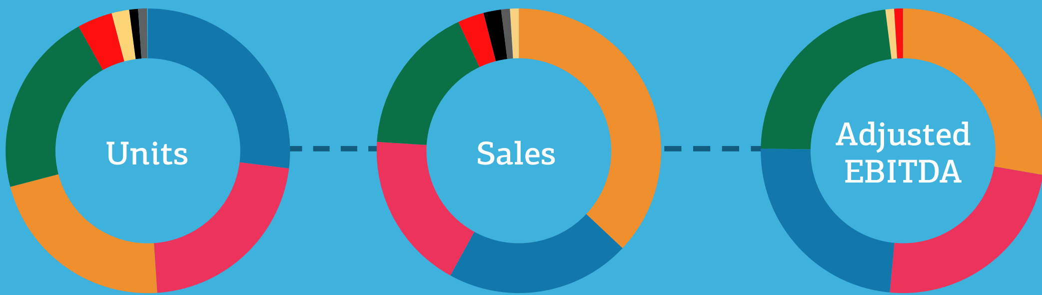
Total Stores



Adjusted EBITDA and Revenues figures in thousand pesos *Quarterly share figures for sales and Adjusted EBITDA **P.F. Chang's, The Cheesecake Factory, California Pizza Kitchen

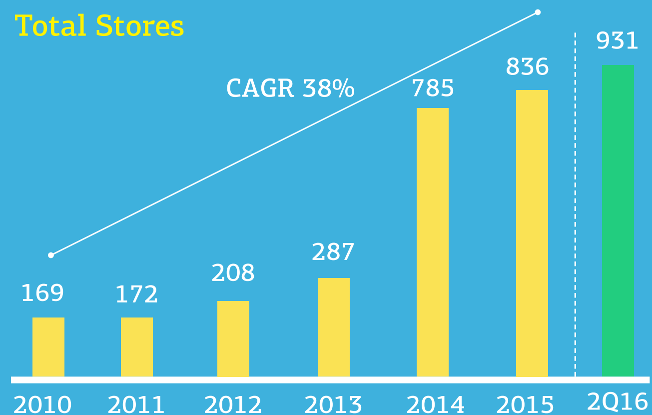
Business Overview - International

2Q16



% 2Q16*	Units	Sales	Adjusted EBITDA
Burger King	22	37	28
Starbucks	21	17	23
Foster's Hollywood	22	18	24
Domino's	27	21	24
P.F. Chang's	1	2	0
LAVACA	1	1	-1
CT Cañas y Tapas	2	1	1
il Tempietto ristorante	0.1	0.1	0
Archie's	4	3	1

Total Stores



RESULTS	2Q16	12m Dec15
SSS	23.0%	21.5%
Revenues	$3,718	$12,392
Adjusted EBITDA	$624	$2,103
Margin	16.8%	17%

Adjusted EBITDA and Revenues figures in thousand pesos

*Quarterly share figures for sales and Adjusted EBITDA

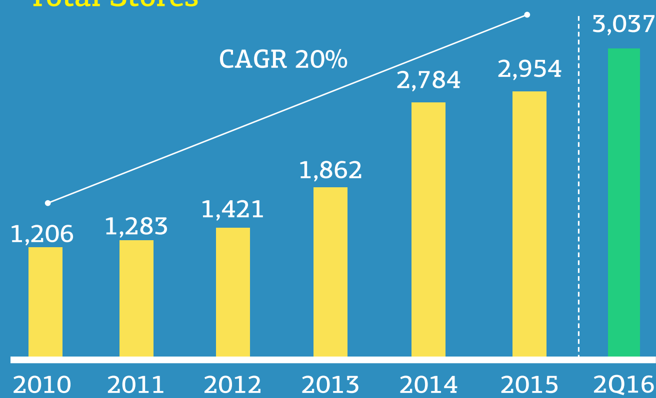
Business Overview - Alsea

2Q16

% 2Q16*	Units	Sales	Adjusted EBITDA
	24	22	26
BURGER KING	21	20	11
Domino's	29	17	16
vips	8	13	13
Foster's HOLLYWOOD	7	7	8
chili's	2	4	5
Italiannis	2	4	5
DIA	-	4	9
El Portón	2	3	1
P.F. CHANG'S	1	2	2
Other**	3	4	4

RESULTS	2Q16	12m Dec15
SSS	9.6%	9.3%
Revenues	$9,066	$32,288
EBITDA	$1,223	$4,302
Margin	13.5%	13.3%

Total Stores



EBITDA and Revenues figures in thousand pesos

*Quarterly share figures for sales and Adjusted EBITDA

**Archie's, The Cheesecake Factory, California Pizza Kitchen, Cañas y Tapas, La Vaca e Il Tempieto

Debt Profile

2Q16

Capital structure	2Q16	2Q15
Net Debt / EBITDA	2.5x	3.2x
EBITDA / Interest Paid	6.2x	6.4x

Avarage cost

peso: 5.7%

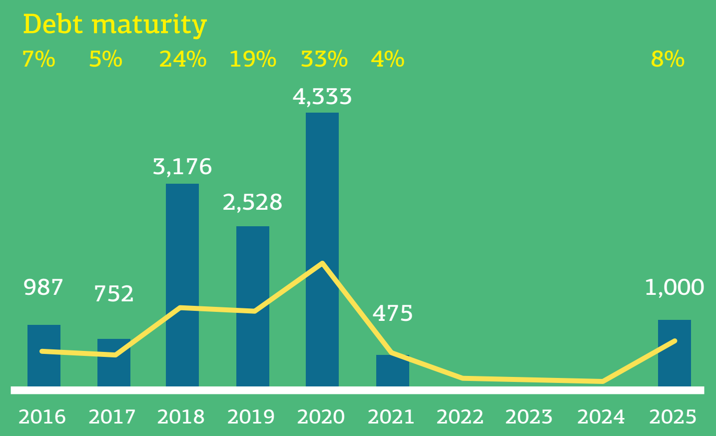
euro: 2.0%

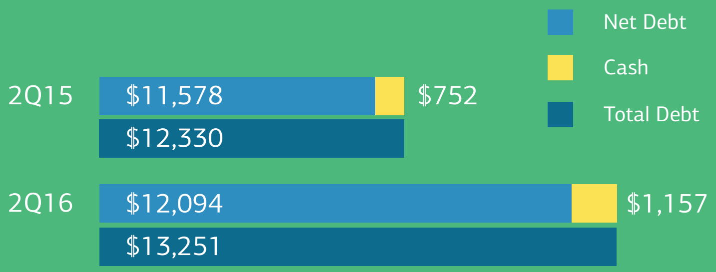
Debt structure 2Q16

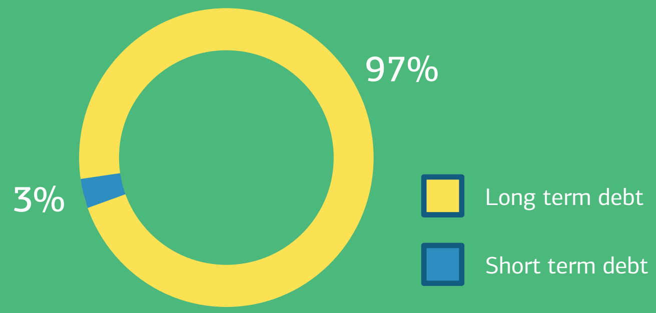
Bond Debt	51%
Bank Debt	49%

Main banks

Scotiabank	15%
Bank of America	8%
Bank of Tokio	8%



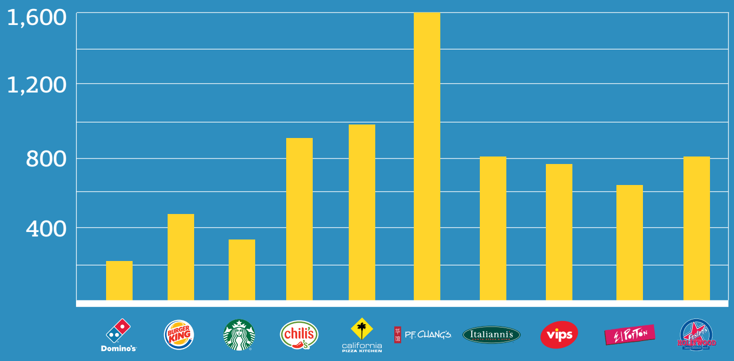




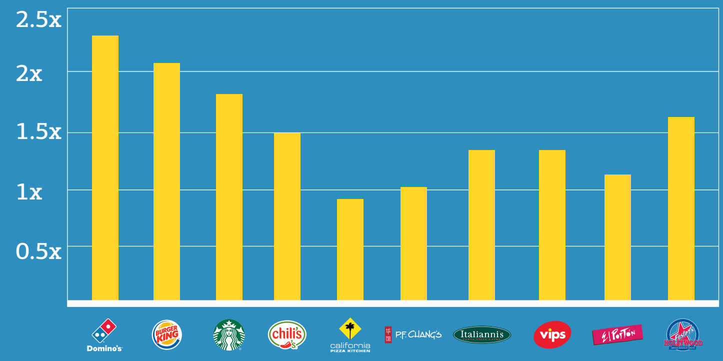
Store Economics - Avg. LTM

2Q16

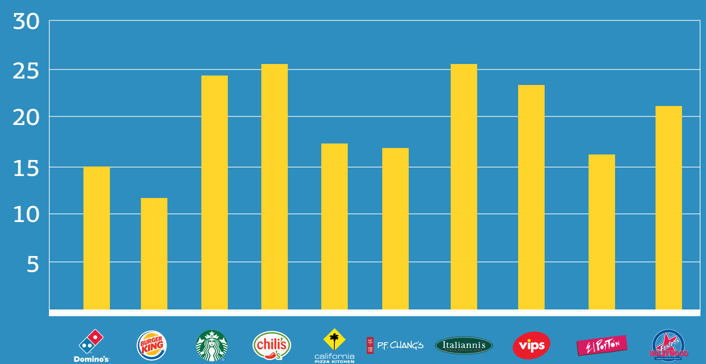
Avarage Investment (000's USD)



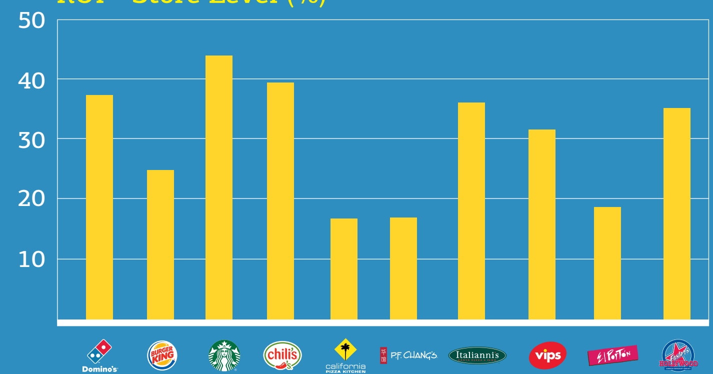
Annual Revenues / Investment



EBITDA Margin - Store Level (%)



ROI - Store Level (%) (1)



Figures as of June 2016. Considers an exchange rate of $17.97 / (1) ROI - EBITDA at store level divided by investment

Guidance 2016

2Q16

TOP LINE GROWTH

Between
155 -175
openings

Mid to high
Single Digit
SSS

Mid teens
Growth
Revenues

EBITDA GROWTH

EBITDA
margin expansion
~20 to **30bps**

5bn pesos

3.2 - 3.3bn
CAPEX*

< 2.5x
Net debt / EBITDA

Alsea

* Excluding acquisitions

FUTURE TARGETS

	2016 e	2020 e
SALES	Mid-teens	CAGR > 15%
EBITDA	High-teens	CAGR = High-teens
EBITDA margin expansion	20- 30 bps	> 15%
Dividends	$0.77 pesos per share	Acum > $ 5 pesos per share
Adjusted EPS*	$ 1.50	CAGR > 25%
ROIC	ROIC > WACC	> 20%
ROE	>12%	> 20%

*Without considering any effects from the Put / Call Options.

Alsea

HEADQUARTERS
ALSEA S.A.B. DE C.V.
Av. Paseo de la Reforma #222 – 3rd. Floor
Tower 1 Corporativo
Col. Juárez, Del. Cuauhtémoc
Zip Code 06600, México D.F
Phone: +52 (55) 5241-7100

INVESTOR INFORMATION
Diego Gaxiola Cuevas / CFO
ri@alsea.com.mx
Phone: +52 (55) 5241-7151