

Ticker	CULTIBA
Market	BMV
Shares Outstanding ¹	717.5
Share Price (52- week range 2017)	Ps. 15.32-21.00

¹ in millions

Organización Cultiba, S.A.B. de C.V. ("CULTIBA") is a holding company with a majority interest in one of Mexico's largest bottlers of soft drinks and jug water, and the exclusive bottler of PepsiCo beverage products in Mexico: GEPP. Carbonated, non-carbonated soft drinks, and jug water are marketed under GEPP's own brands as well as third party brands. CULTIBA's beverages business has 44 bottling facilities in Mexico and is the only bottler with nationwide distribution. As a holding company, CULTIBA also owns and operates three sugar mills and has a 49% interest in a fourth one in the western region of Mexico



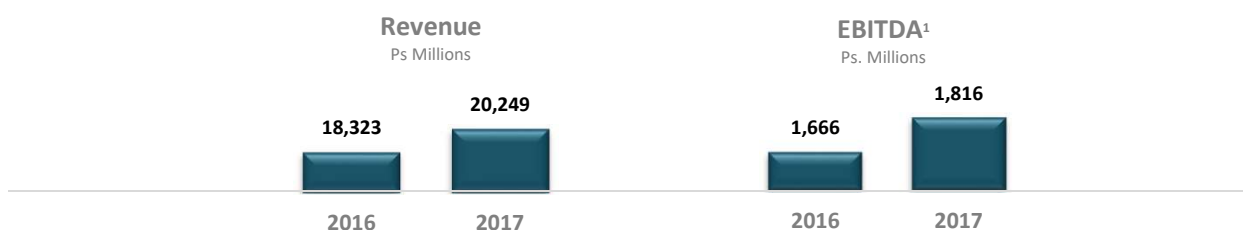
INVESTMENT HIGHLIGHTS

1 Leveraging the only nationwide beverage distribution network in Mexico. An extensive national distribution network at the beverages division is a key competitive advantage that facilitates greater market penetration of key brands, such as Gatorade, while efficiently covering both the **traditional and modern retail channels**. The beverages business also stands out as Mexico's **largest distributor of jug water**, reaching over 1.8 million customers in the **direct-to-home** channel.

Beverages division by the numbers...



2 Capturing synergies through an integrated business model. Through a series of business combinations since 2011, GEPP has emerged as the **sole Pepsi bottler in Mexico**. Major initiatives to **capture synergies and improve margins** have been implemented in distribution, procurement, IT, integration, and process optimization. Since 2013, 100% of the **Ps. 900 million** in identified synergies have been captured and additional efficiencies continue to be pursued.

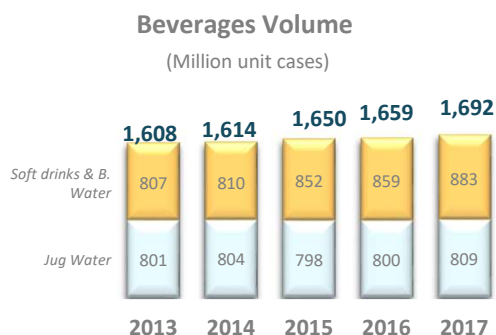


**Revenue and EBITDA proforma consolidated figures (sugar + 40% beverages divisions); 1) EBITDA = net income + depreciation & amortization + net financing cost + provision taxes.



3 Building on a diverse portfolio of strong and leading beverage brands.

At the beverage division, product portfolio has been realigned to **focus on strong brands with national reach**. In addition to repositioning **PepsiCo products** through new packaging and other innovations, the beverages business is developing and growing a **portfolio of strong non-cola brands** in the carbonated and non-carbonated soft drink categories. Early successes include: **Jarritos** in the **multi-flavor carbonated** drinks category, **Jumex Fresh and Jumex Fruzzzo** juice drink launches, and **nationally-recognized Gatorade** continued expansion in the non-carbonated **sports drinks** category. Additionally, beverages operations are **leveraging the brand recognition of e-Pura**, to build sales of single-serve bottled water under one national brand.



4 Capitalizing on attractive growth opportunities.

Mexico ranks among the **world's largest and fastest growing beverage markets**, with an addressable market size of more than U\$ 30 Billion. **Favorable underlying demographic and economic trends** in Mexico further support growth prospects for the beverages division, which aims to recover sustained **volume growth** by distributing a compelling product portfolio over a nationwide network, while expanding its direct-to-home service model into new territories.

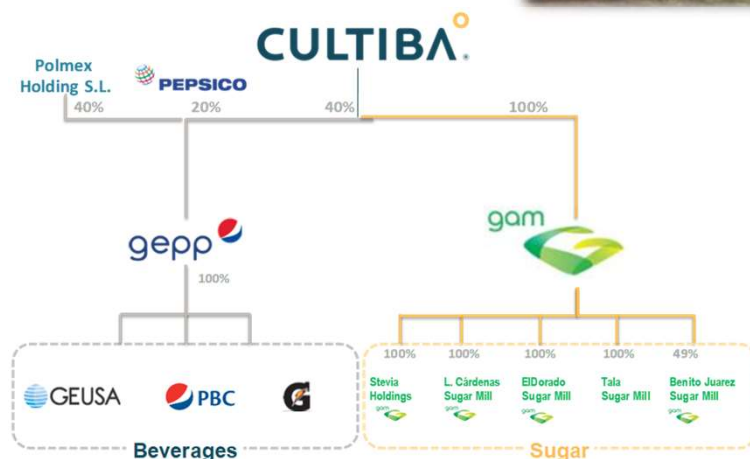
5 Benefiting from vertical integration with sugar, energy, and plastic production.

CULTIBA's **sugar operations** source close to 100% of the sugar needs in GEPP, **providing a competitive cost advantage and a natural hedge** to commodity price exposure. Additionally through the sugar division, CULTIBA has **important investments in Energy** generation: 78 MW proprietary Plant (within Tala sugar mill). On **plastic**, more than **70% of PET needs** on the beverages division are sourced **through its 2 proprietary plastic facilities**.



OWNERSHIP STRUCTURE

CULTIBA owns a 40% minority stake in Grupo GEPP, a Mexican beverages bottler, and a 100% stake in GAM, its sugar business. Polmex Holding and PepsiCo also hold minority stakes in GEPP and provide CULTIBA with additional operational expertise and proven capabilities in the beverage industry, shared procurement and investment commitment.



FINANCIAL HIGHLIGHTS¹

CULTIBA (Ps. millions)	2016	2017	%Δ
Revenue	18,323	20,249	11%
EBITDA ²	1,666	1,816	9.0%
Margin	9.1%	9.0%	(27 bp)
Beverages Division			
Total Volume ³	1,659	1,692	2.0%
Soft drinks & b. water	859	883	1.8%
Jug water	800	809	1.2%

¹ Proforma, considering 40% consolidation of GEPP (beverages business)

² EBITDA = net income + depreciation & amortization + net financing cost + provision for taxes;

³ in millions of 8 oz. cases

CULTIBA (Ps. millions)	Year end 2016	Year end 2017 ¹
Cash & equivalents ²	370	1,478 ²
Total assets ²	32,105	21,586
Long -term debt ²	4,100	892
Total net debt ²	4,908	--
Shareholders Equity ²	16,968	18,501

¹ Post-deconsolidation of GEPP

² Shows the increase in Cash and Equivalents resulting from exercise by Polmex to purchase 11% of GEPP from CULTIBA; net of full amortization of Long Term Certificates that CULTIBA paid in advance to maturity on April 2017. Also shows deconsolidation effects resulting from writing off GEPP's assets from CULTIBA's Balance Sheet and reincorporating its 40% stake at market value upon option exercise.

INVESTOR CONTACT

CULTIBA (Mexico City):
dgonzalez@gamsa.com.mx

www.cultiba.mx

This fact sheet contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, results are likely to vary from those set forth in this presentation. Copyright © 2013 Organización Cultiba, S.A.B. de C.V. All rights reserved. Reproduction and distribution is forbidden without the prior written consent of Organización Cultiba, S.A.B. de C.V.

