

Ticker	CULTIBA
Market	BMV
Shares Outstanding ¹	717.5
Share Price (52- week range 2021)	Ps. 9.45-17.78

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.

44 Bottling facilities

3 Plastic facilities

306 Distribution Centers

125 Beverage production lines

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 1.2 million customers in the **direct-to-home** channel.

Beverages division by the numbers...

Addressable population **130 million +**

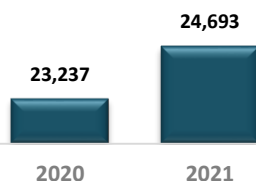
Retail customers /week **~700,000**

Direct-to-home customers **~1.2 million**

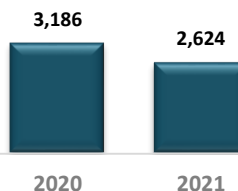
Routes **~ 6,893**

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.

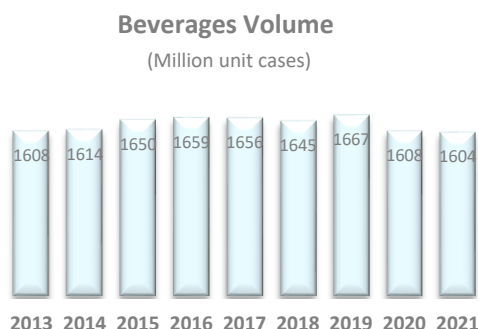
Revenue
Ps Millions



EBITDA¹
Ps. Millions



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 Fruzzo** 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\$28 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.

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.

In April 2022, in the general meeting of CULTIBA's shareholders the payment of a stock dividend was discussed and approved, in favor of its shareholders in proportion to their shares in the capital. CULTIBA's shareholders will receive shares of the capital of Grupo Azucarero Mexico GAM, S.A.P.I. de C.V. GAM, a subsidiary of CULTIBA.

CULTIBA announced an Informative Brochure, which includes a detailed description of the 2022 Dividend Payment proposal, a corporate diagram of CULTIBA before and after the operation, as well as the Proforma Financial Information, giving effect to the Payment of the 2022 Dividend and the consequent deconsolidation of Grupo Azucarero Mexico GAM, together with the comments and analysis of management on our operating results and financial situation, giving the effect of the Payment of the 2022 Dividend. The Proforma Financial Statements of Cultiba are attached and include the Report issued by Galaz, Yamazaki, Ruiz Urquiza, S.C., a member of Deloitte Touche Tohmatsu Limited. For more information regarding the 2022 Dividend Payment, please consult the Information Brochure which is available on the BMV website (www.bmv.com.mx) and on the CULTIBA website (<https://www2.CULTIBA.mx/>).

FINANCIAL HIGHLIGHTS¹

CULTIBA (Ps. millions)	2020	2021	%Δ
Revenue	23,237	24,693	6.3%
EBITDA ²	3,186	2,624	(17.7%)
Margin	13.7%	10.6%	(308 bp)
Beverages Division			
Total Volume ³	1,608	1,604	(0.2%)

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 2020	Year end 2021
Cash & equivalents	2,118	1,550
Total assets	20,753	18,157
Long-term debt	523	3
Total net debt	(391)	(176)
Shareholders Equity	16,012	15,525

INVESTOR CONTACT

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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.

