Alsea

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4Q & FY24

EARNINGS VIDEOCONFERENCE
FEBRUARY 26TH 2025

Today's *Speakers*

Federico Rodríguez
CFO

Armando Torrado
CEO

Forward-Looking Statements Disclaimer

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Certain information contained in this presentation, particularly information regarding future economic performance, finances, and; expectations and objectives of management constitutes forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and generally contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “estimates”, “anticipates” or similar expressions. Our forward-looking statements are subject to risks and uncertainties, which may cause actual results to differ materially from those projected or implied by the forward-looking statement.

Forward-looking statements are based on current expectations and assumptions and currently available data and are neither predictions nor guarantees of future events or performance. You should not place undue reliance on forward-looking statements, which speak only as of the date hereof. We do not undertake to update or revise any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law. For discussion of some of the important factors that could cause these variations, please consult the “Risk Factors” section of the Company’s most recent Annual Report.

Nothing in this presentation should be regarded as a representation by any person that these targets will be achieved, and the Company undertakes no duty to update its targets.

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Armando
Torrado

CEO

Results Highlights

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Digital Orders

33.9 MILLION 4Q24

128.8 MILLION FY24

SALES 4Q24

PRE IFRS-16	POST IFRS-16
$21.7 BN PESOS	$22.0 BN PESOS
↑ 11.1% VS. 4Q23	↑ 11.5% VS. 4Q23

SSS

7.2%
VS 4Q23

POSITIVE EBITDA 4Q24

PRE IFRS-16	POST IFRS-16
$3.6 BN PESOS	$5.2 BN PESOS
↑ 13.0% VS. 4Q23	↑ 16.7% VS. 4Q23
16.4% MARGIN (30 BPS)	23.5% MARGIN (110 BPS)

SALES FY24

PRE IFRS-16	POST IFRS-16
$77.8 BN PESOS	$78.9 BN PESOS
↑ 6.3% VS. 2023	↑ 5.6% VS. 2023

SSS

8.5%
VS 2023

POSITIVE EBITDA FY24

PRE IFRS-16	POST IFRS-16
$11.7 BN PESOS	$17.0 BN PESOS
↑ 8.5% VS. 2023	↑ 6.6% VS. 2023
15.0% MARGIN (30 BPS)	21.5% MARGIN (20 BPS)

Same Stores Sales 4Q24

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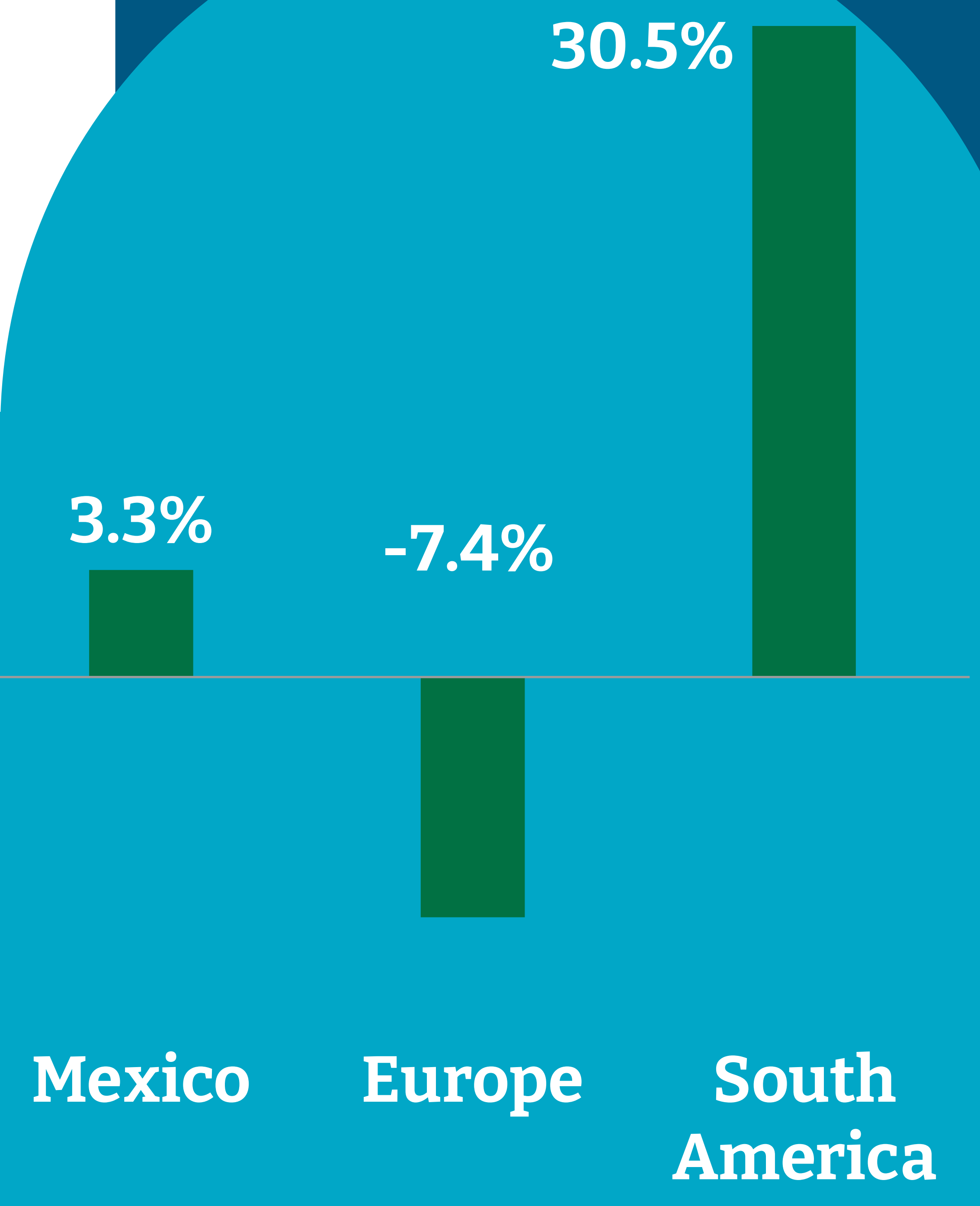
5.2%

4.8%

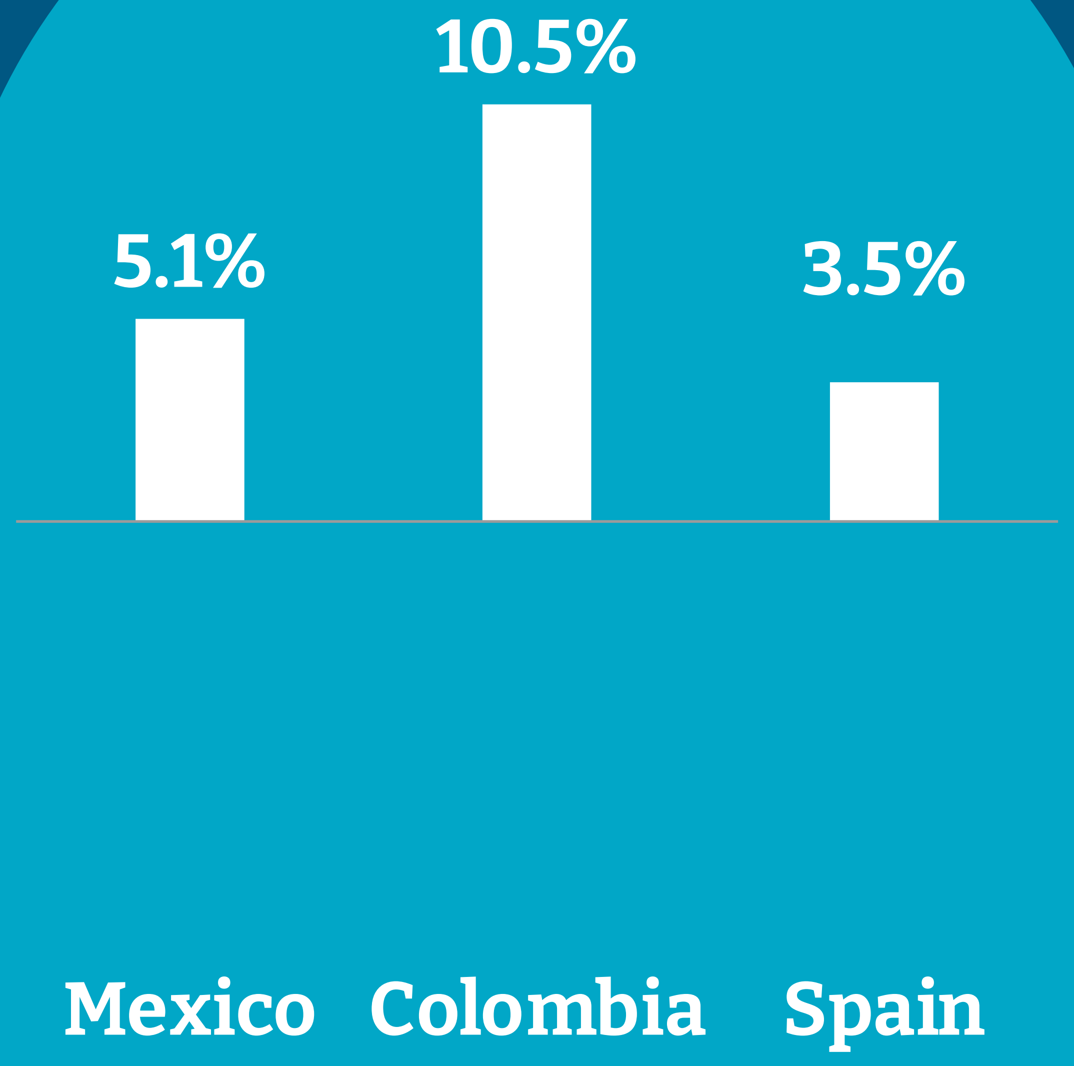
-1.1%*

3.9%

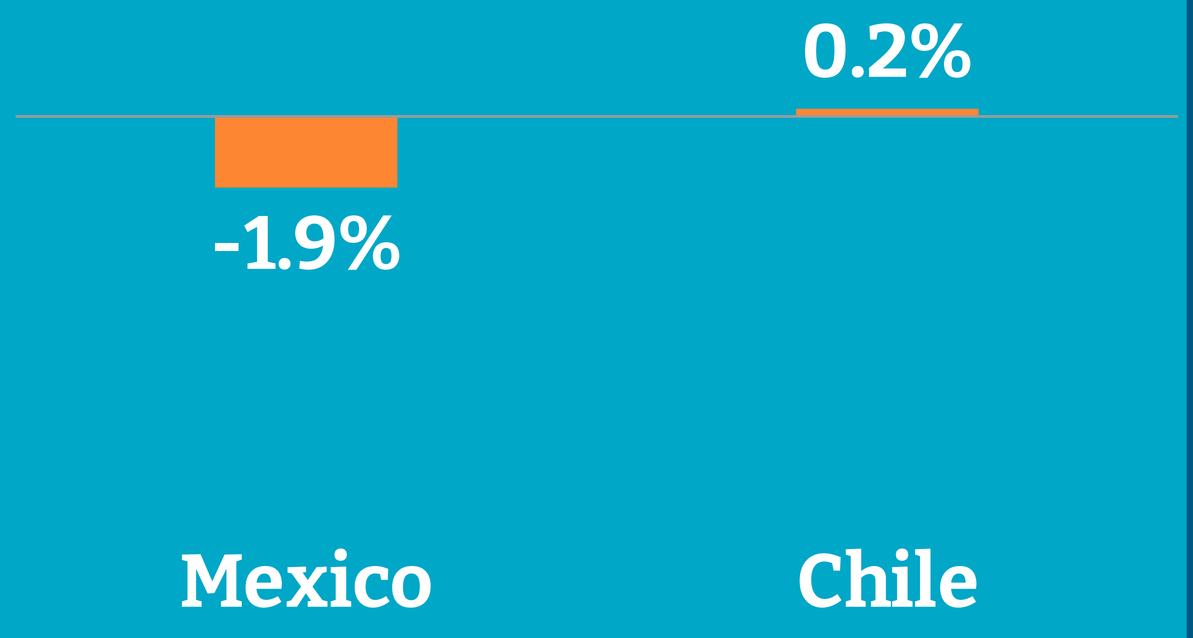
STARBUCKS



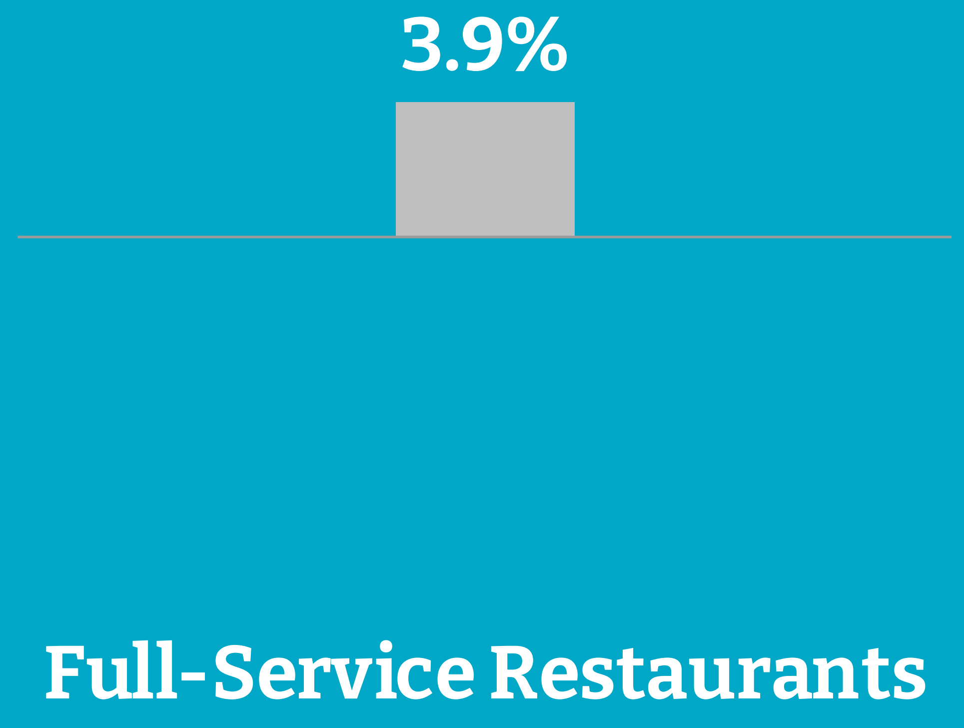
DOMINO'S PIZZA



BURGER KING



FULL-SERVICE RESTAURANTS



* excluding Argentina

Alsea Global

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Domino's 1,526

Starbucks 1,906

Burger King 383

Chili's 78

Italianni's 75

P.F. Chang's 32

The Cheesecake Factory 8

vips 238

VIPS 166

Archies 28

Foster's Hollywood 214

TGI Fridays 13

Ginos 118

470 M

CLIENTS SERVED DURING 2024

4,785

UNITS

77% corporate

23% franchises

3

SEGMENTS

QSR

Coffee Shops

Full Service Restaurants

+76,000

TEAM MEMBERS

49% Women

51% Men

Global Loyalty KPIs | 4Q24 & FY24

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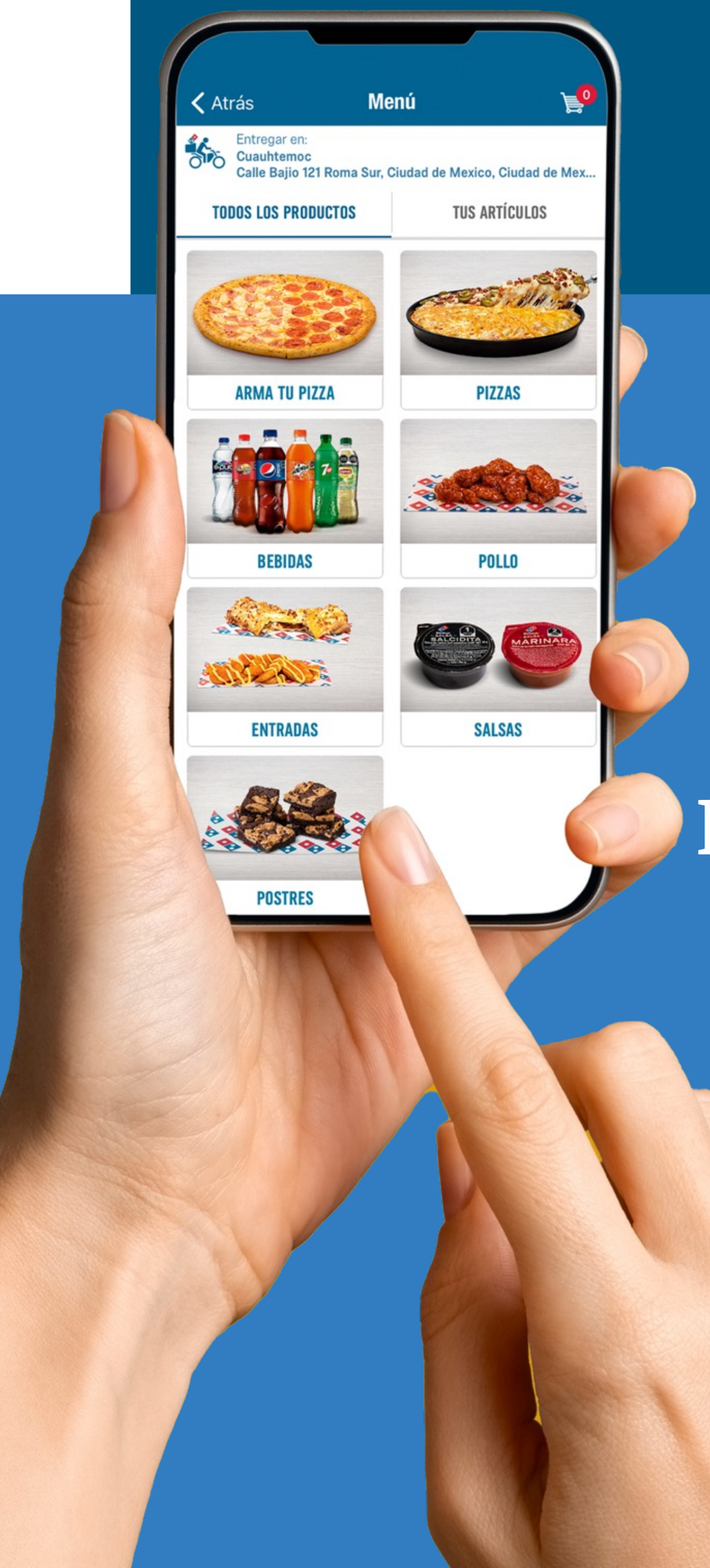
	Global	Mexico	Europe	South America
Loyalty Sales 4Q24	$5.1 Billion (Tender)	$2.7 Billion (26%)	$1.7 Billion (30%)	$0.7 Billion (21%)
Loyalty Sales FY24	$18.3 Billion (Tender)	$10.0 Billion (25%)	$6.0 Billion (29%)	$2.3 Billion (19%)
Digital Customers* 180 days	8.2 Million	4.0 Million	3.0 Million	1.2 Million

*Delivery + Loyalty



	4Q24	FY24
Tender	26%	25.1%
Loyalty Sales	$5.1 BN (33.1% vs. LY)	$18.3 BN (35.1% vs. LY)
Loyalty Orders	25.1 Million (21.8% vs. LY)	95.1 Million (30.3% vs. LY)

	Growth 4Q24	Growth FY24	Tender 4Q24	Tender FY24
Starbucks	34.4%	40.7%	30.9%	28.9%
Domino's	8.1%	8.7%	31.0%	31.3%
Burger King	203.5%	322%	21.6%	19.3%
Full Service Restaurants	26.3%	18.1%	18.5%	18.8%

Figures do not include telephone | e-commerce transactions linked to Wow+ are included as part of loyalty. Active customers of 90 days for Starbucks and 180 days for Domino's , Full-Service Restaurants and Burger King. [1]Overlap between delivery and loyalty.

ESG 2024

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Renewable Energy

Installed more than **2,440 solar panels** in our support centres, stores, and factories reducing **+ 14,700** tons of CO_2 emissions

ESG GOALS

Established short, medium, & long-term goals focused on reducing emissions, enhancing packaging circularity, ensuring responsible sourcing, and certifying suppliers under sustainability criteria

Fundación Alsea, A.C.

- Invested +90 million pesos
- Serving more than **1.5 million meals** through **34 dinning centers**

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Federico
Rodríguez

CFO

Sales Improvement

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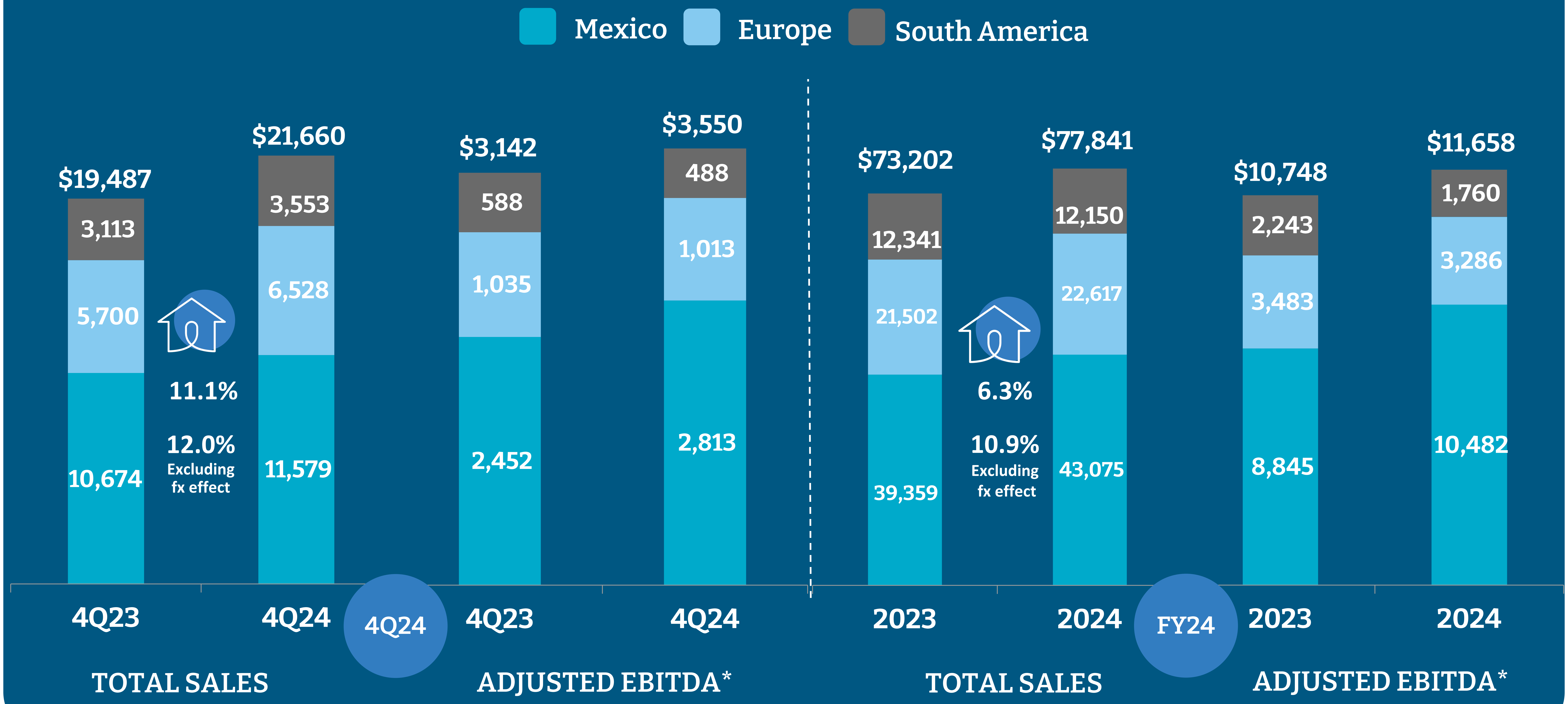
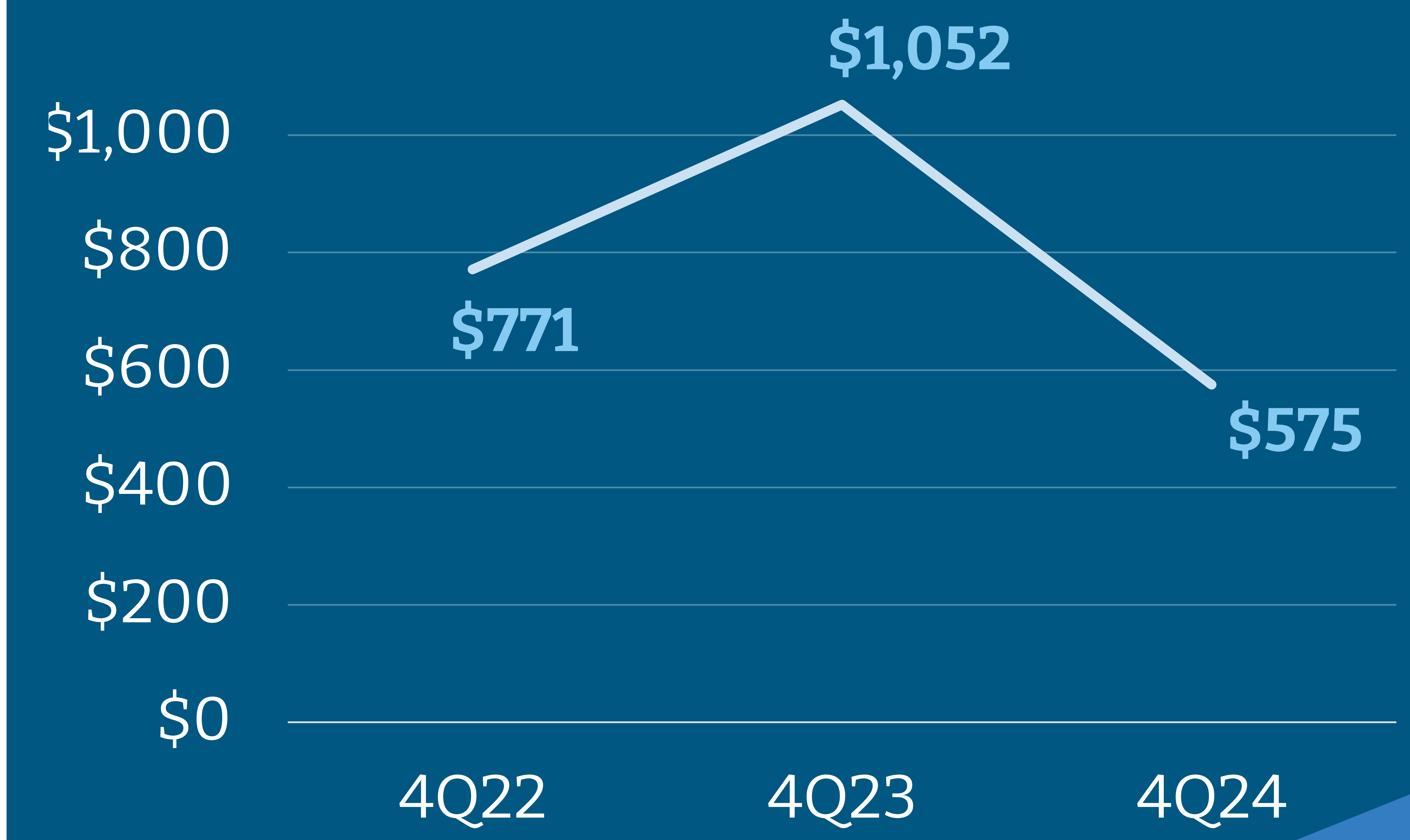


Figures in million pesos

* Store EBITDA

Net Income Evolution



Net Income

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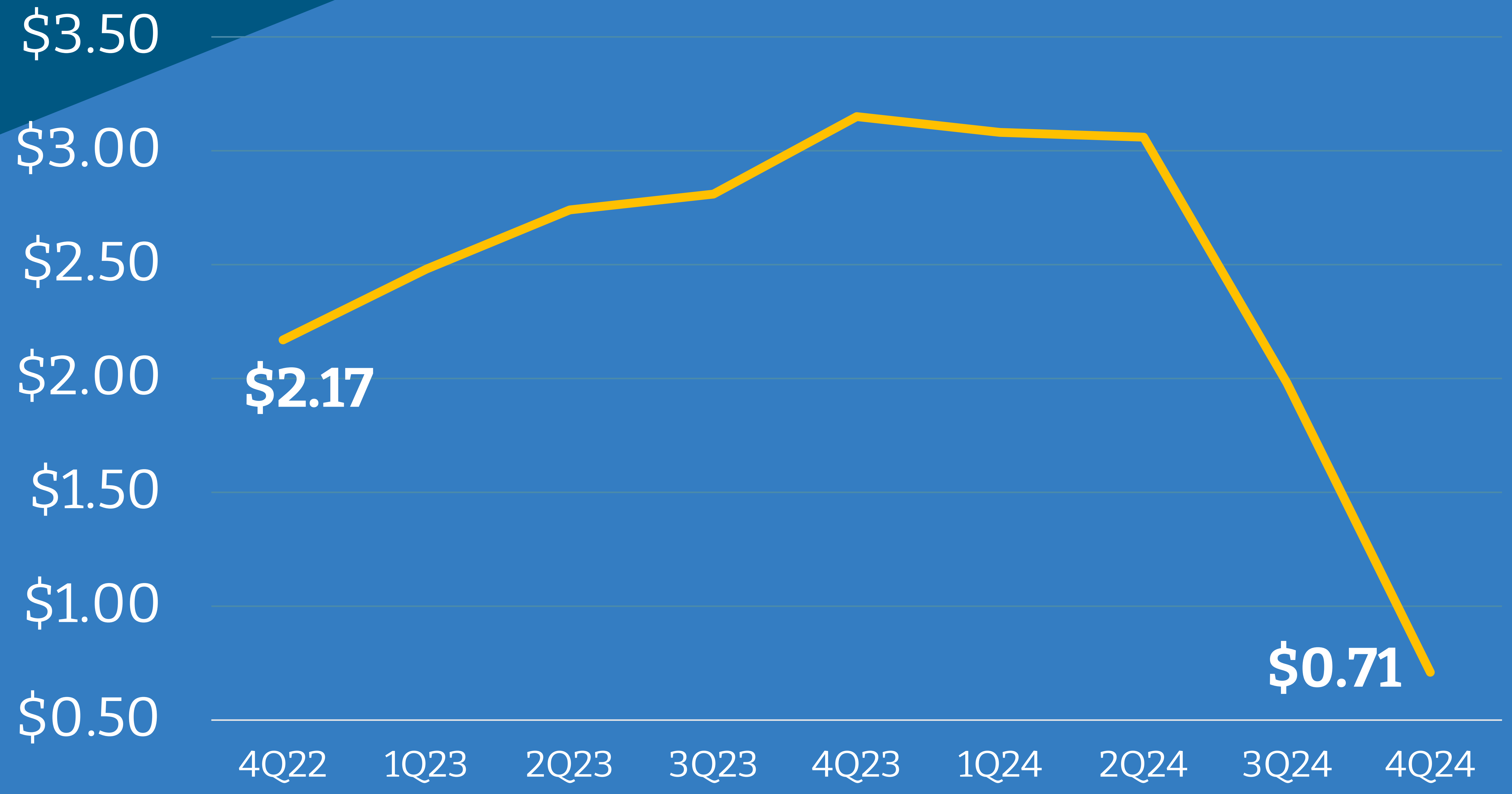
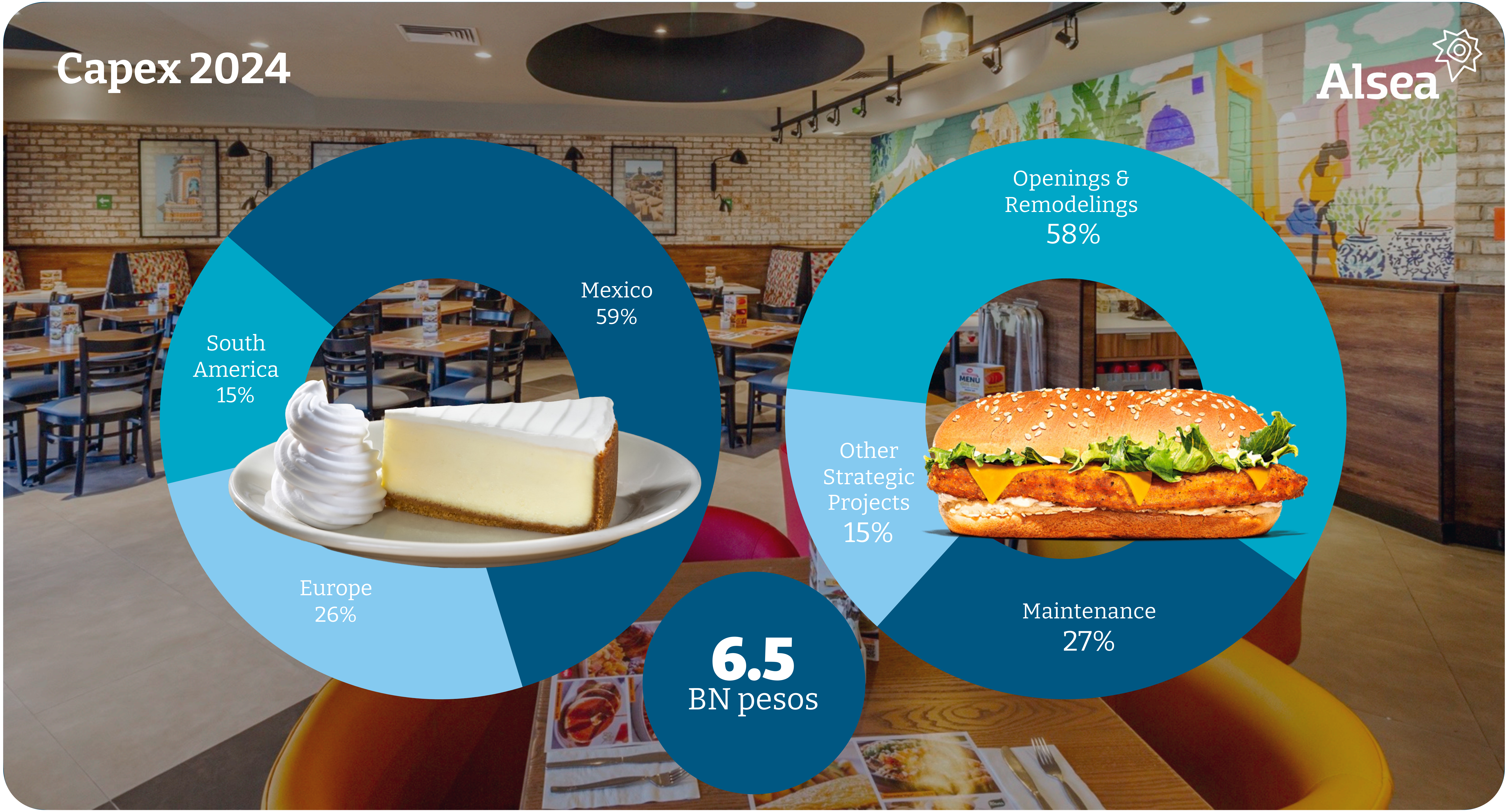
EPS



Capex 2024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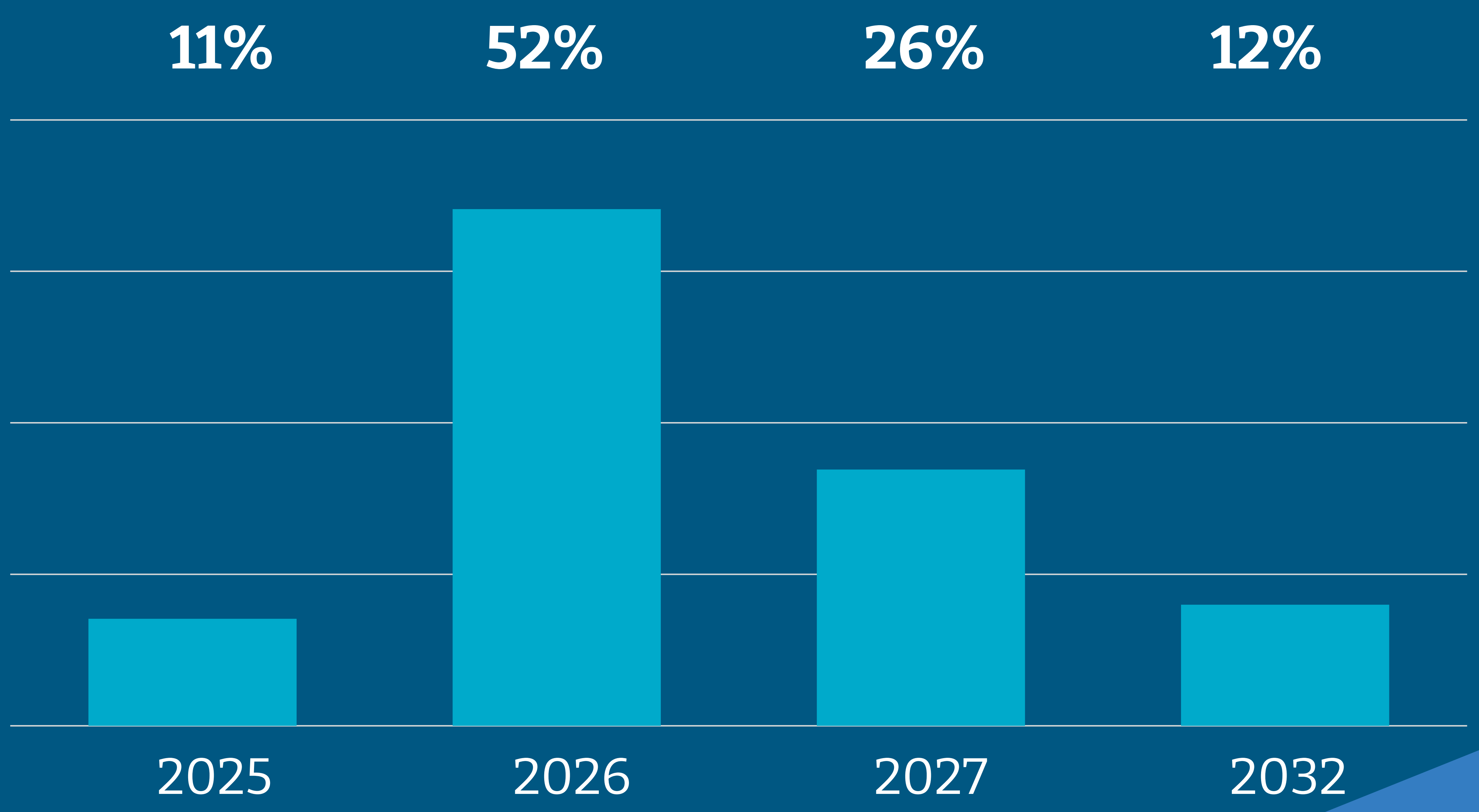
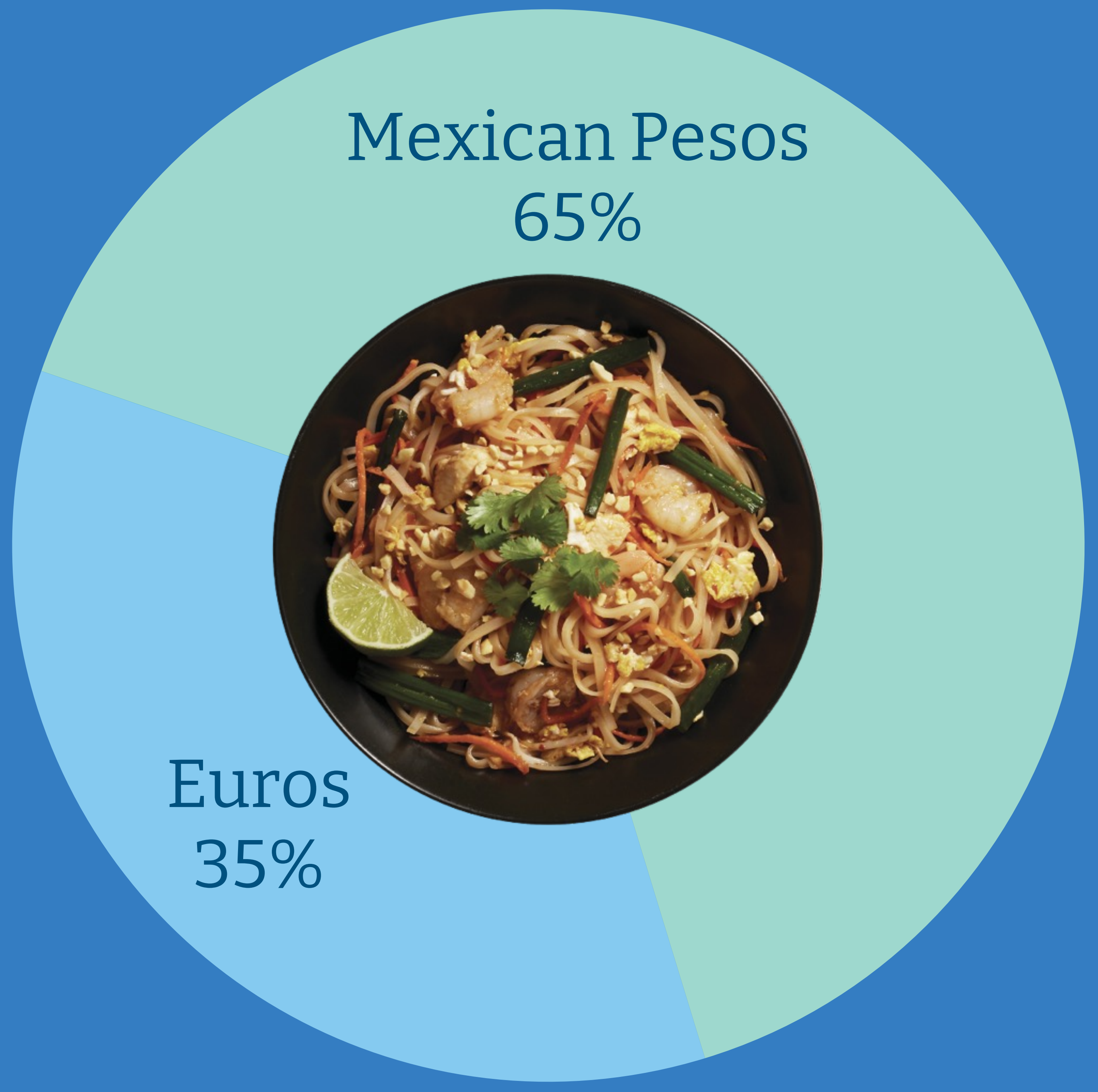
Mexico
59%
South
America
15%
Europe
26%
6.5
BN pesos
Openings &
Remodelings
58%
Other
Strategic
Projects
15%
Maintenance
27%

Debt Profile & Information



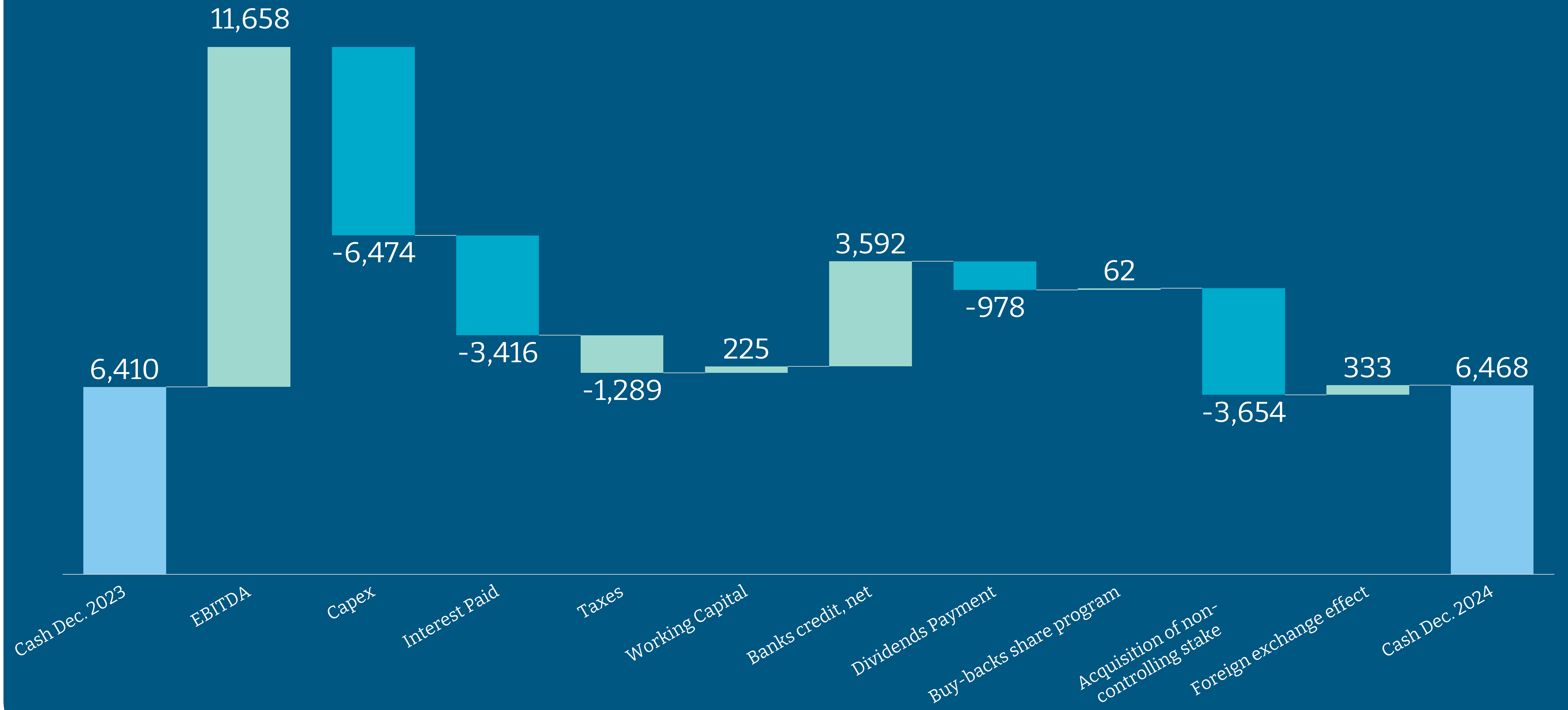
Total Debt
33.0
BN pesos

Debt Currency Breakdown



	4Q24
Total Debt / EBITDA	2.8X
Net Debt / EBITDA	2.3X

Cash Flow



Figures in million pesos

2025 Guidance

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Top Line Growth

Openings
180 - 220

CAPEX
~ $6
billion pesos

SSS
Mid-single digit

PRE IFRS 16

Mid-single digit
EBITDA Growth

2.6-2.8x
Net Debt/EBITDA

Mid-single digit
EBITDA Growth

3.0-3.2x
Net Debt/EBITDA

POST IFRS 16

Q&A