



UPDATE
2Q22



OUR PRESENCE



1,323



1,591



405



77



74



29



6



257



113



41



28



229



8



13



125



17

4,336
RESTAURANTS

77%
CORPORATE
23%
FRANCHISES

17
BRANDS

+370
MILLION CLIENTS
SERVED LTM

11
COUNTRIES

+70,000
EMPLOYEES



MEXICO
2,192



COLOMBIA
220



CHILE
216



ARGENTINA
245



URUGUAY
11



SPAIN
1,092



FRANCE
204



PORTUGAL
24



NETHERLANDS
93

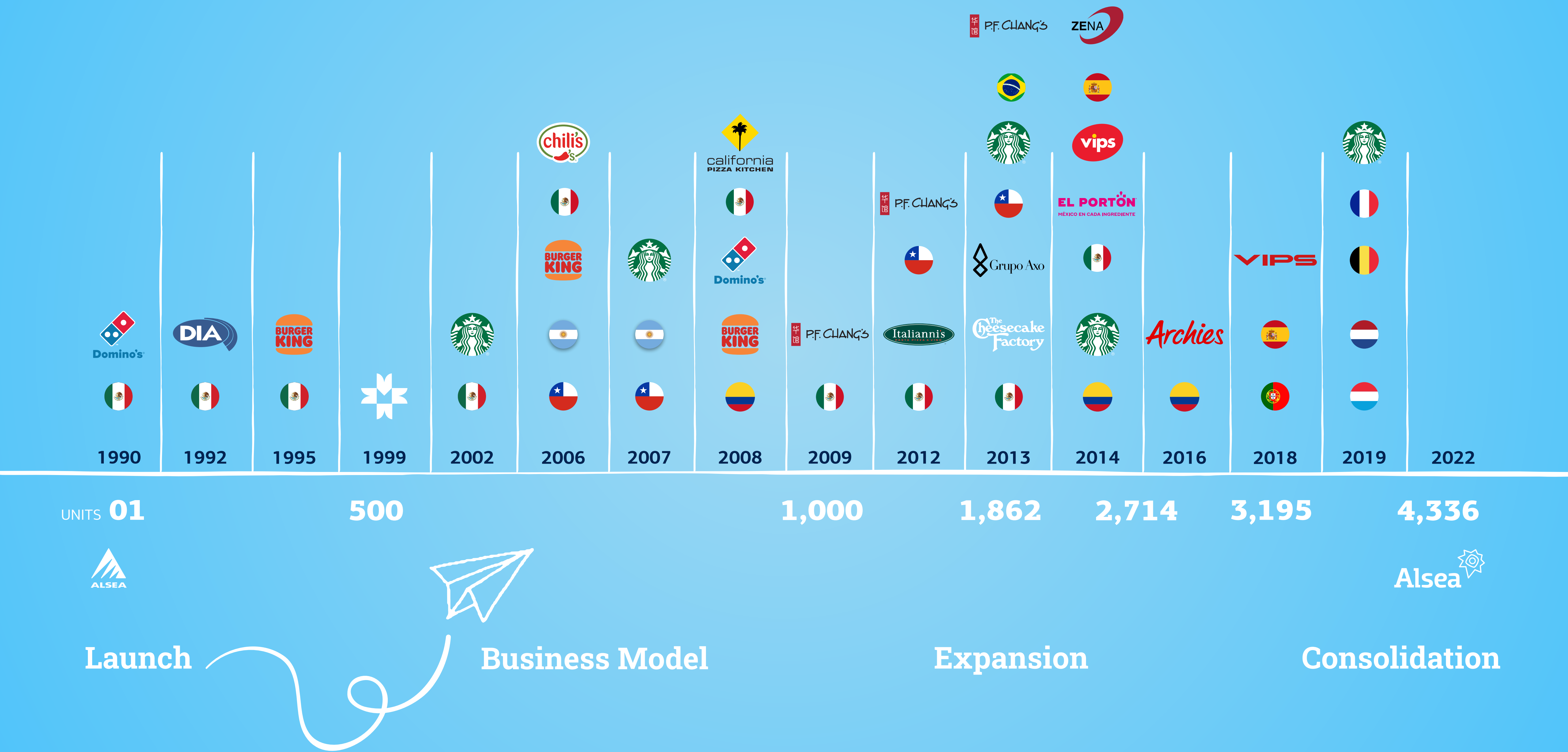


BELGIUM
35



LUXEMBOURG
4

ALSEA'S HISTORY



ALSEA TODAY



																		TOTAL
Corporate	1,322	842	405	242	101	84	58	77	15	29	94	16	28	13	6	2	4	3,338
Franchises	269	481	-	15	128	41	16	-	-	-	19	25	-	-	-	-	4	998
Total	1,591	1,323	405	257	229	125	74	77	15	29	113	41	28	13	6	2	8	4,336



SALES per geography

49%
MEXICO

32%
EUROPE

19%
SOUTH AMERICA



EBITDA per geography pre IFRS 16

61%
MEXICO

26%
EUROPE

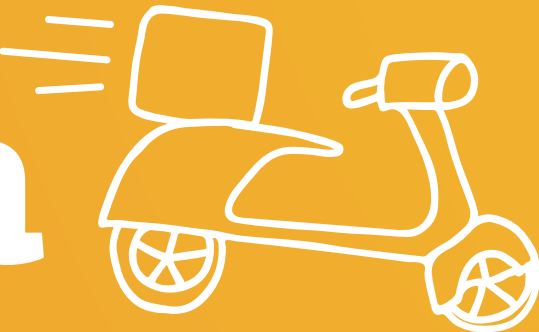
13%
SOUTH AMERICA

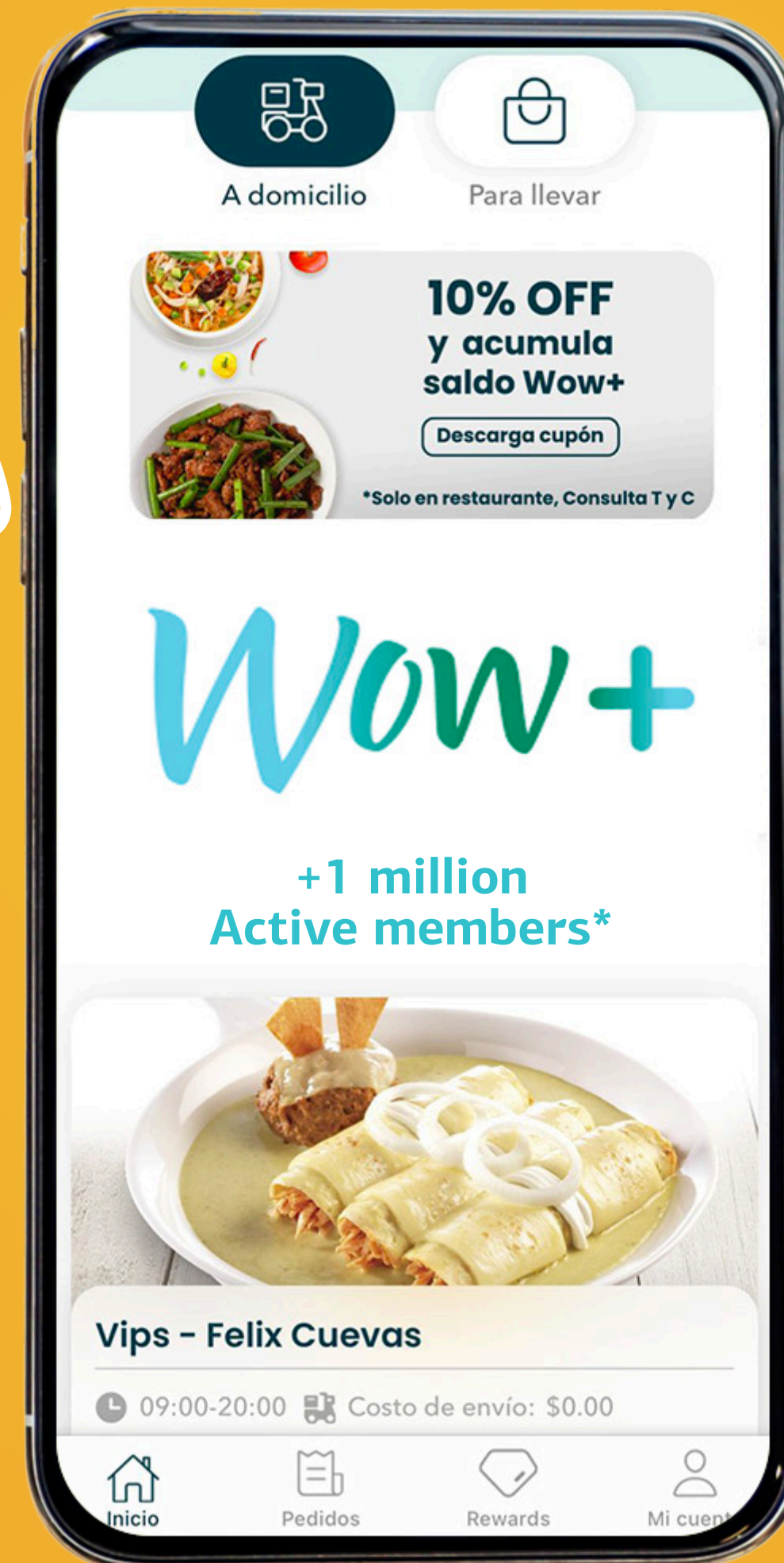


INNOVATION CONSUMER & TECHNOLOGY

MULTI-BRAND REWARDS PROGRAM

+30% 
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

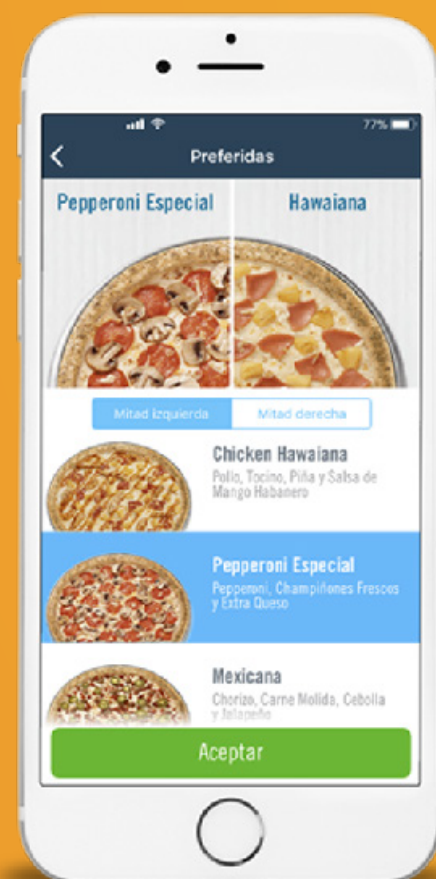
*active members in the last six months

INNOVATION CONSUMER & TECHNOLOGY

APPS



+6.8
million
domino's app
downloads

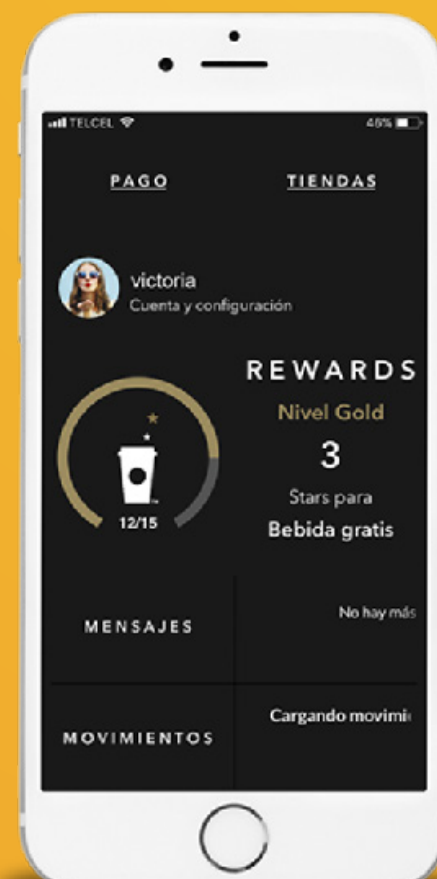


+2.3
million
starbucks rewards
members



380 k
members

470 k
members



+1.7
million
fosterianos



+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



STRATEGY

2022



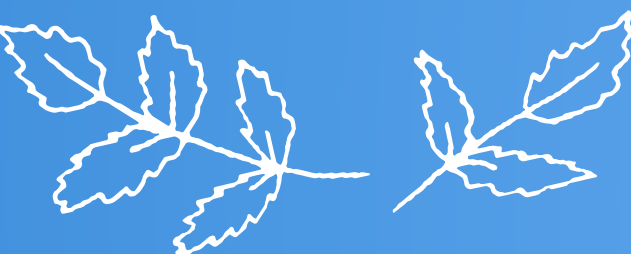
ALSEA

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

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

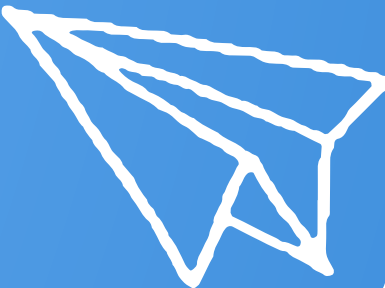
ALWAYS MAKE THE
BEST DECISION FOR
OUR CLIENTS AND
COLLABORATORS

3

INCREASE THE VALUE
POTENTIAL OF THE COMPANY

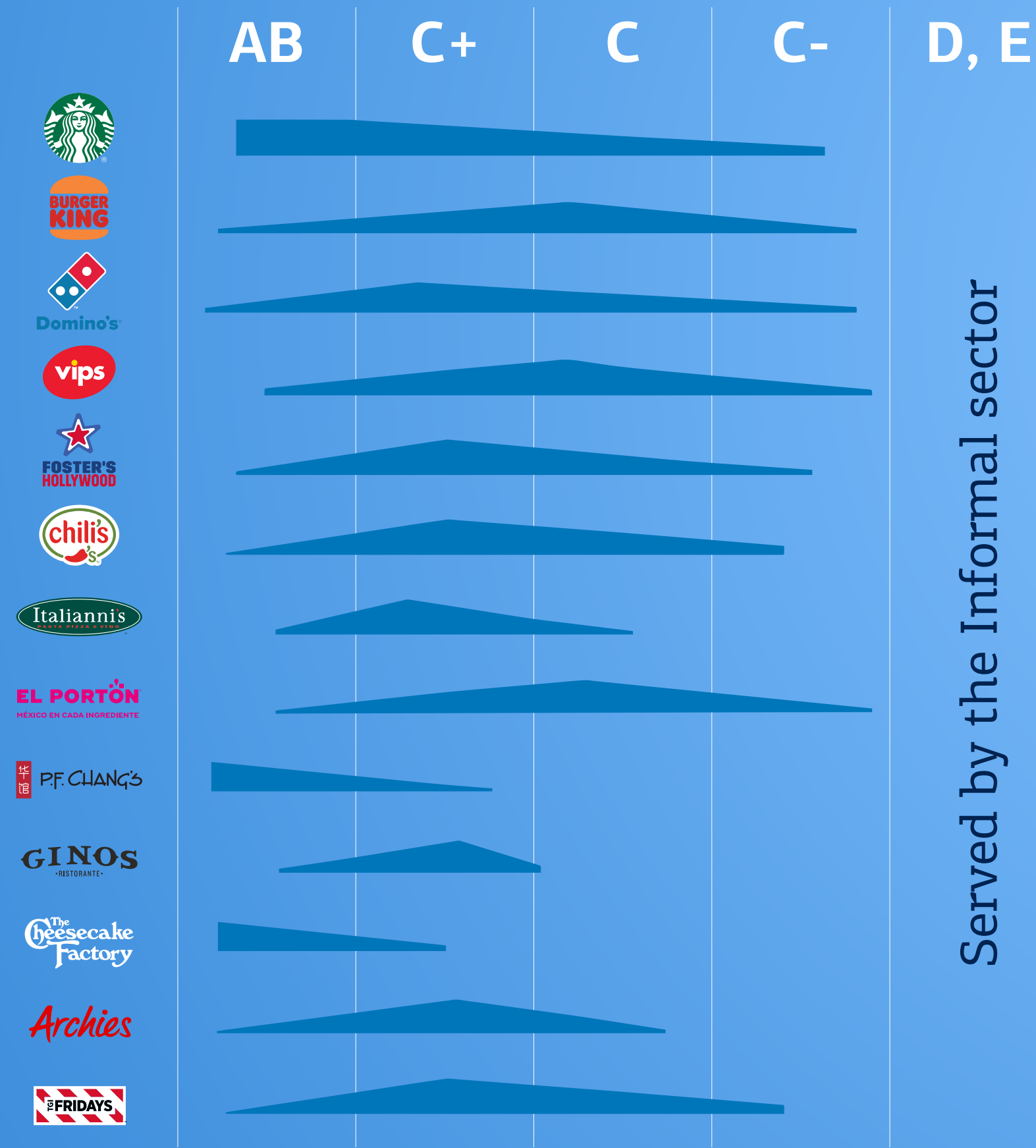
4

GENERATE VALUE FOR
ALL SHAREHOLDERS

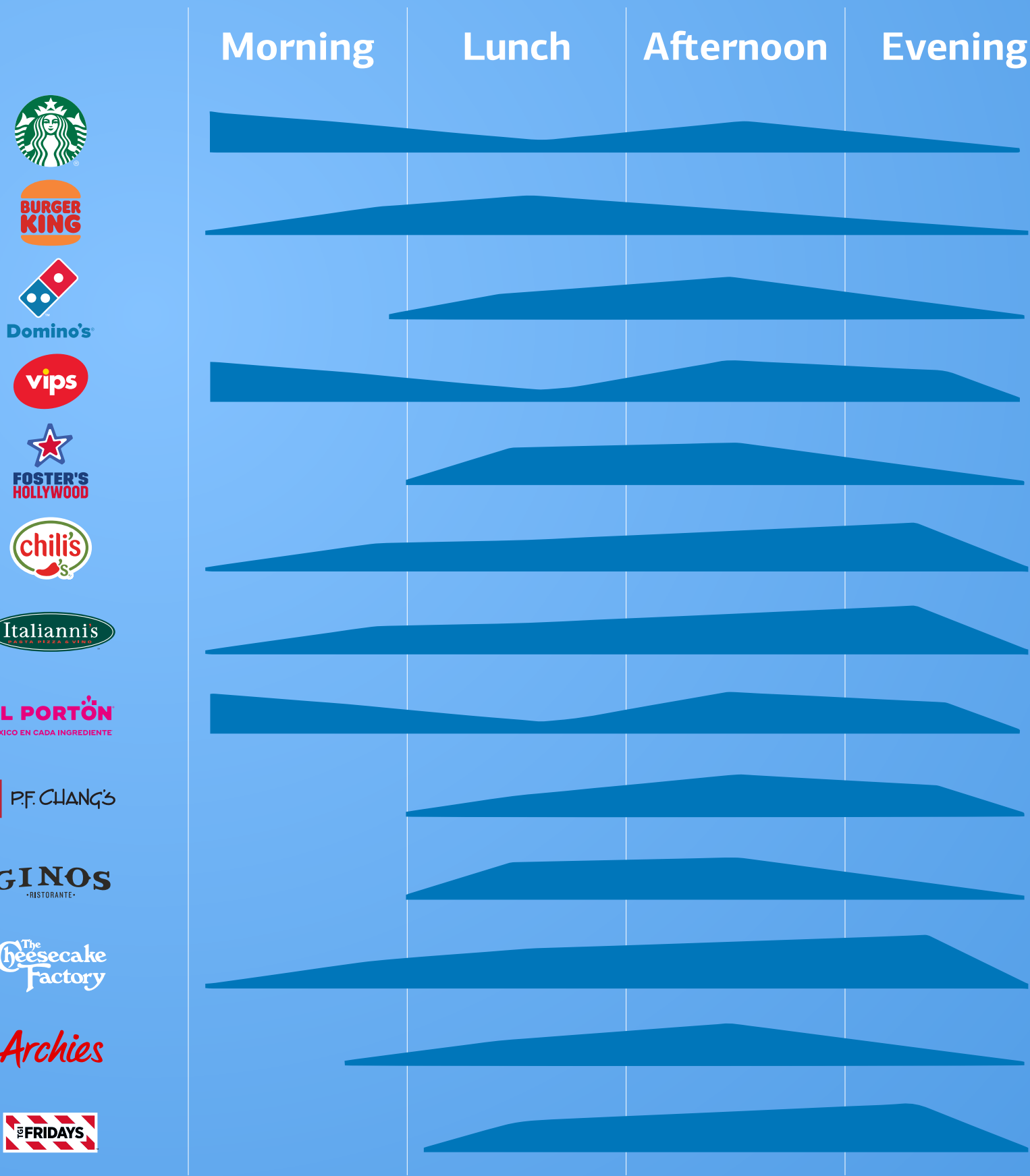


DIVERSIFIED PORTFOLIO

POPULATION SEGMENTS



DAY PARTS



ACTUAL MARKET
4,336
UNITS



POPULATION
+400
MILLION

GDP USD
8,023
BILLION

CLIENTS
+370
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 EFFICIENCIES

Cost of Sales
Pricing Strategy
Expenses
Synergies
Best Practices



Solid Business Plan

+

Great Execution

=

FORMULA FOR SUCCESS



DISTRIBUTION CENTERS



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



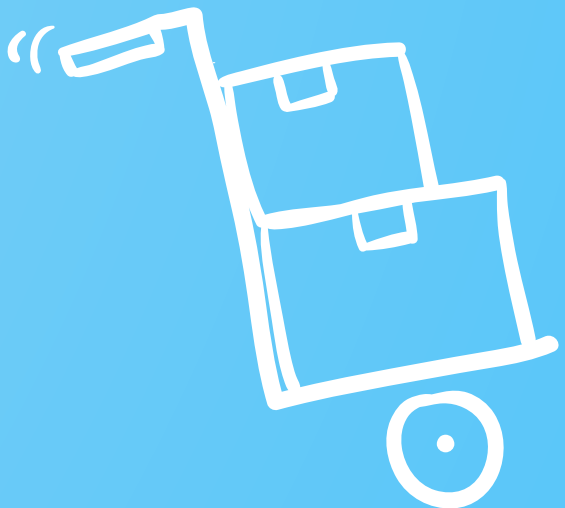
Spain

- Operation and distribution through a third party
- Almost 90 M€ bought



Chile

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



Alsea 

FINANCIALS

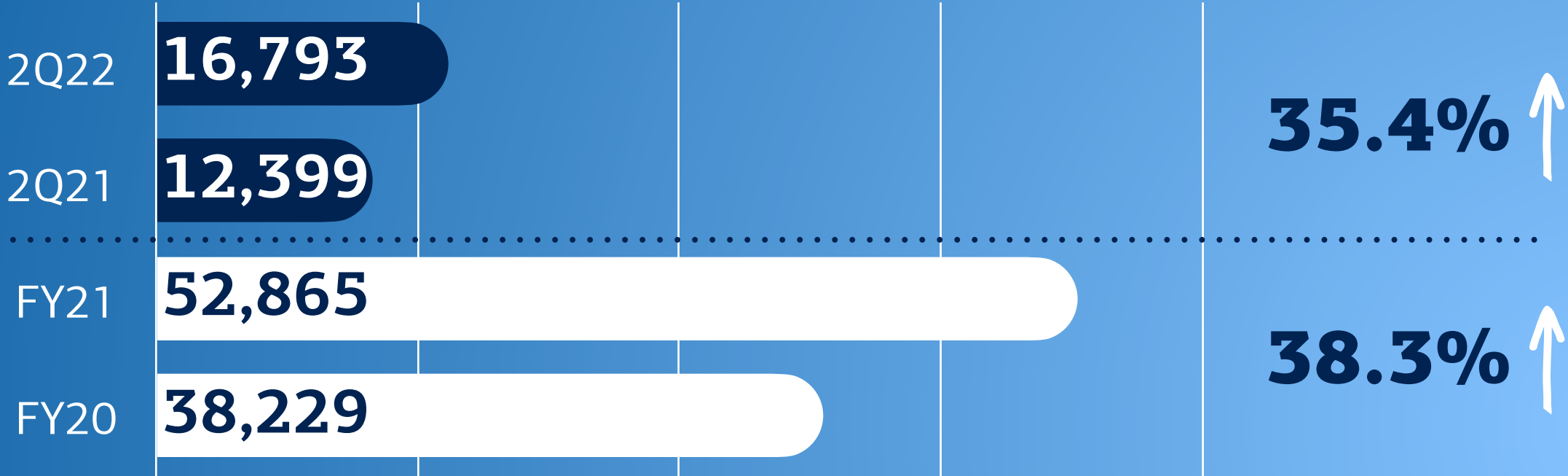
2022



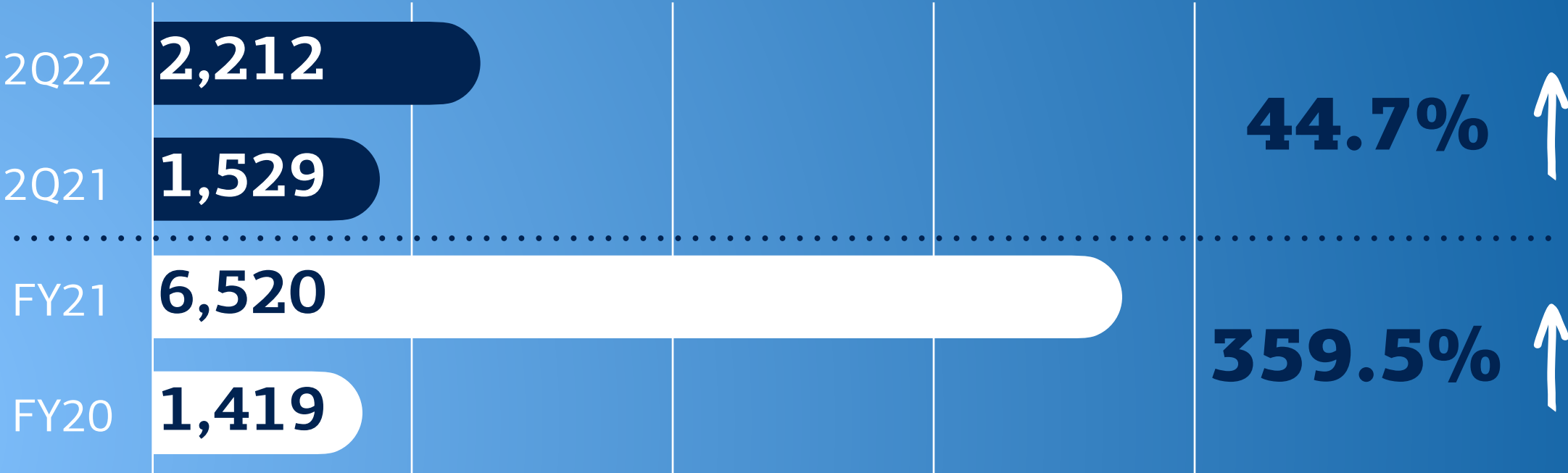
CONSOLIDATED RESULTS PRE-IFRS 16



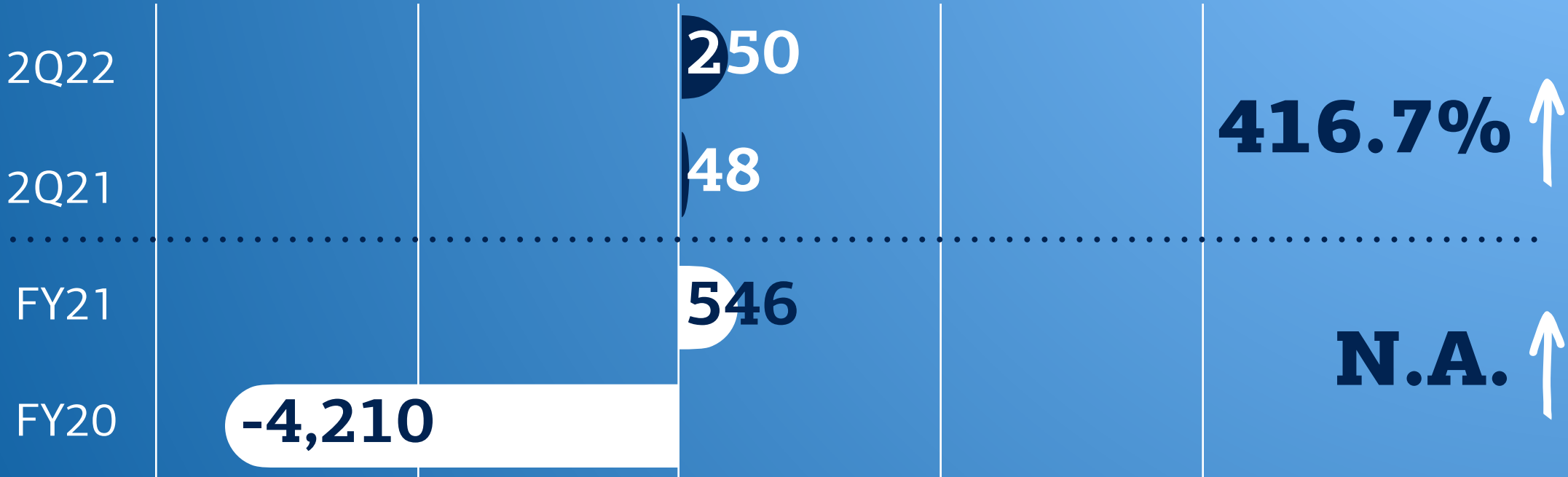
Sales



EBITDA



Net Ordinary Income

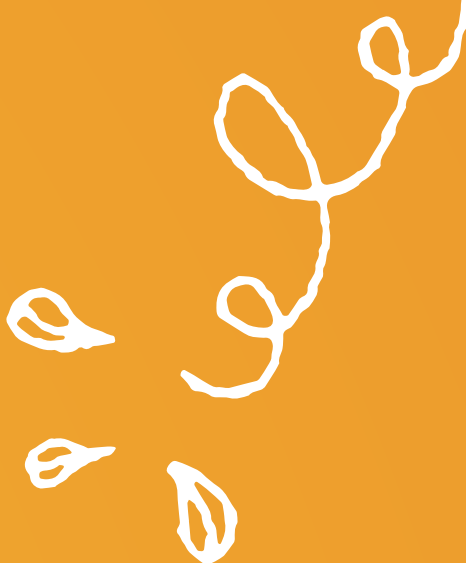


Net Debt/ EBITDA



Excluding effect of IFRS 16, as well as the restatement due to the hyperinflation in Argentina.
Sales and EBITDA figures of 2020 & 2021 impacted by Covid-19.

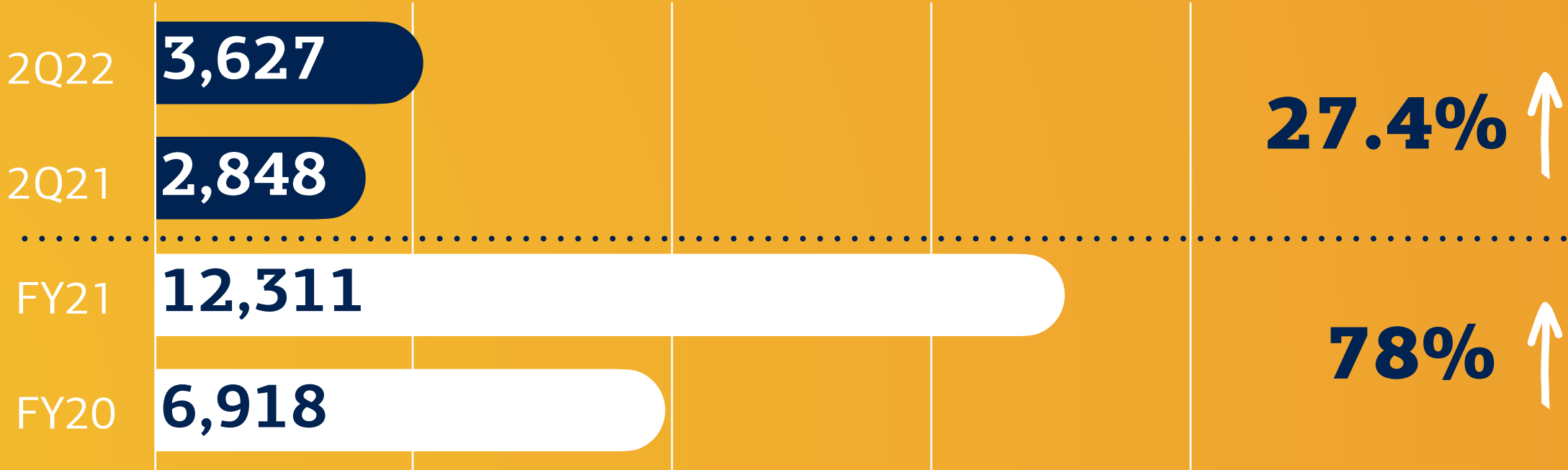
CONSOLIDATED RESULTS POST-IFRS 16



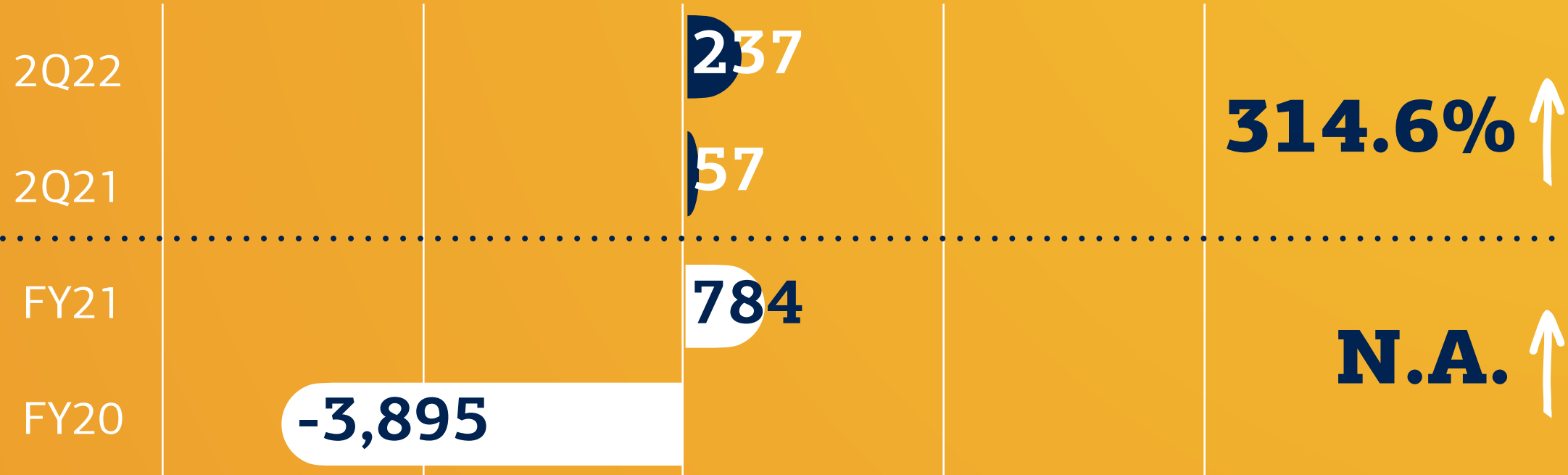
Sales



EBITDA



Net Ordinary Income



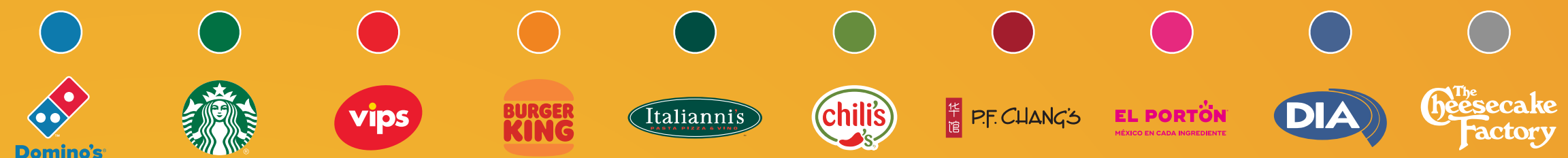
Net Debt/ EBITDA



Including the restatement due to the hyperinflation in Argentina.
Sales and EBITDA figures of 2020 & 2021 impacted by Covid-19.

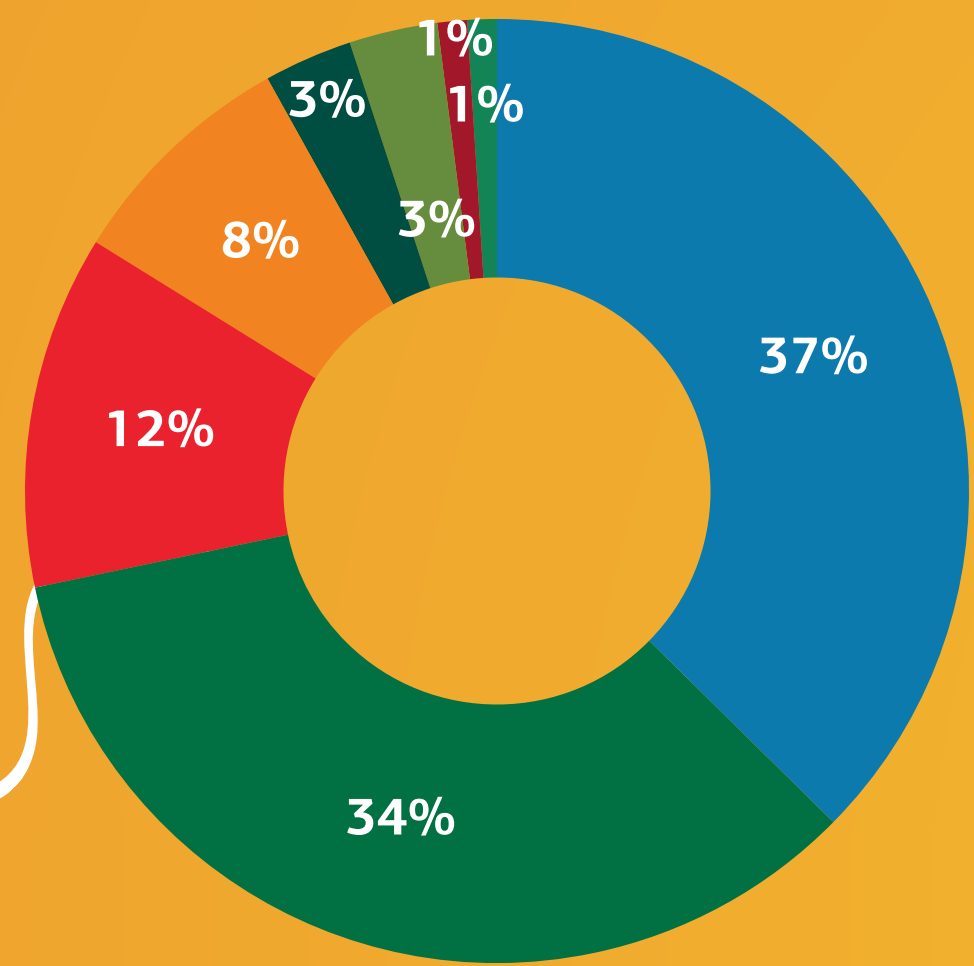


BUSINESS OVERVIEW MEXICO



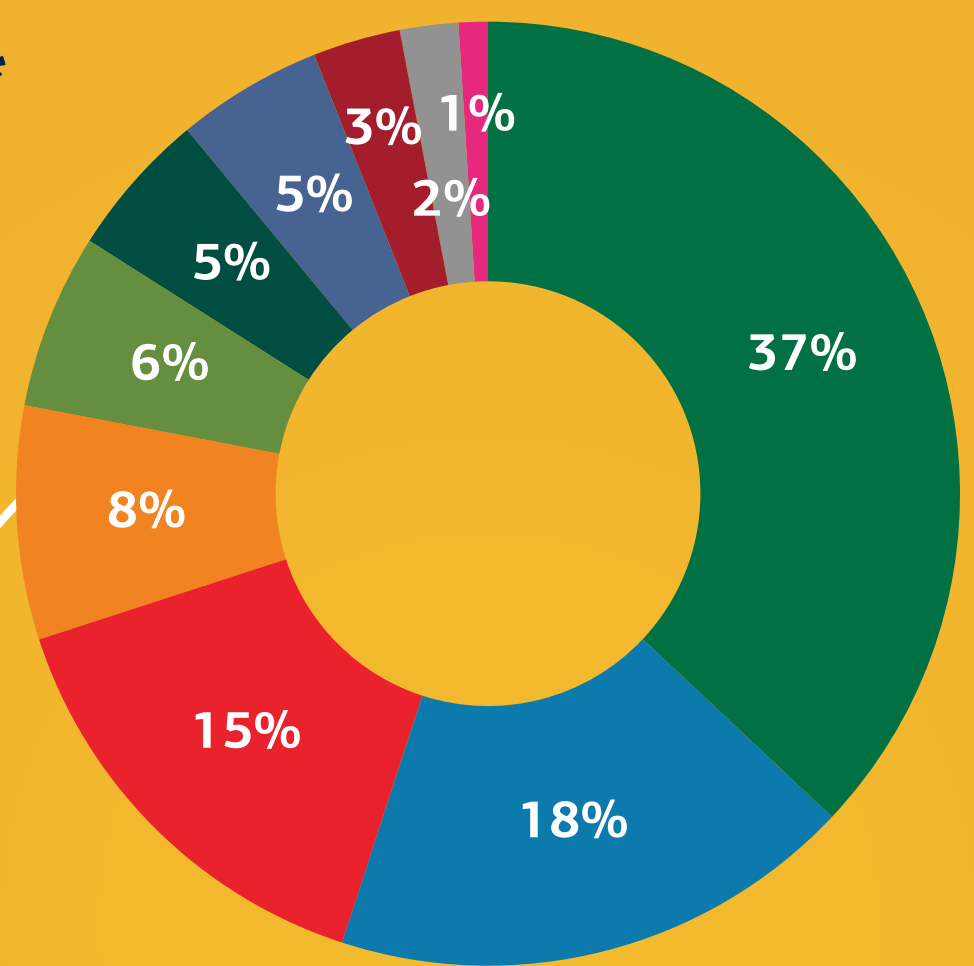
UNITS

82%
CORPORATE
18%
FRANCHISES



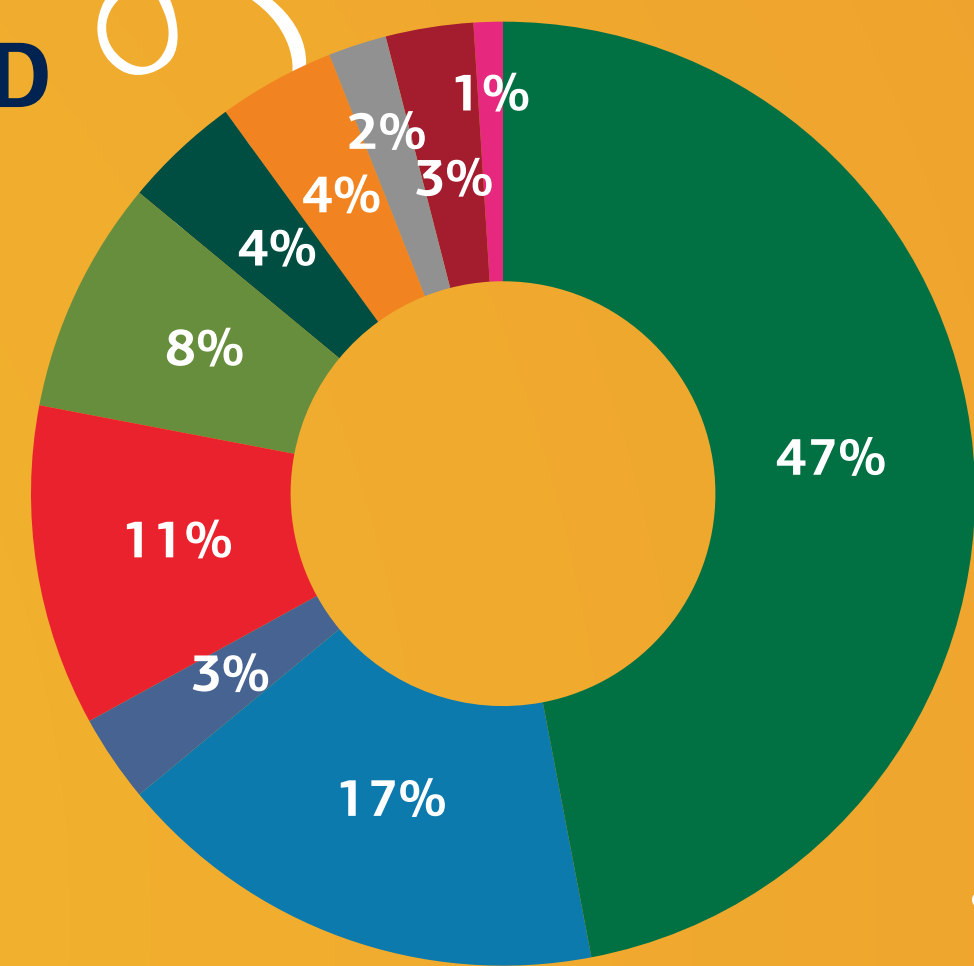
SALES*

82%
CORPORATE
18%
FRANCHISES



ADJUSTED EBITDA* Pre IFRS 16

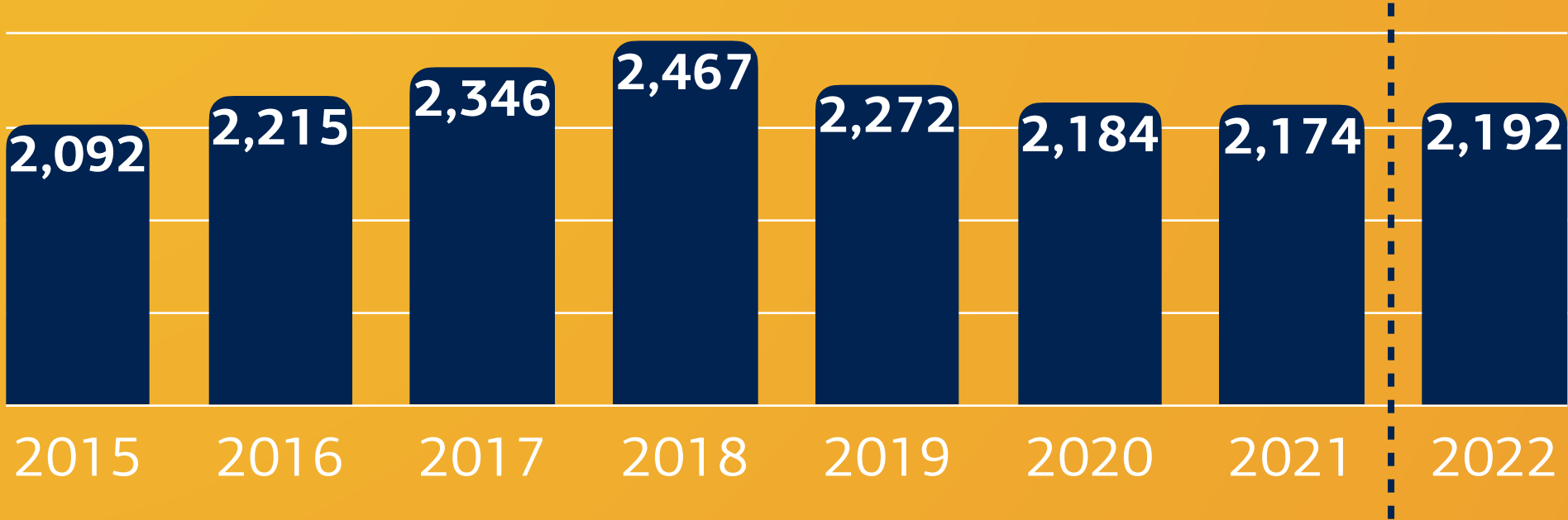
82%
CORPORATE
18%
FRANCHISES



Results

Results	Pre-IFRS 16		Post-IFRS 16	
	2Q22	FY21	2Q22	FY21
SSS	28.1%	34.3%	28.1%	34.3%
Revenues	8,357	26,015	8,357	26,015
Adjusted EBITDA	1,905	5,951	2,522	8,132
Margin	22.8%	22.9%	30.2%	31.3%

Total Stores



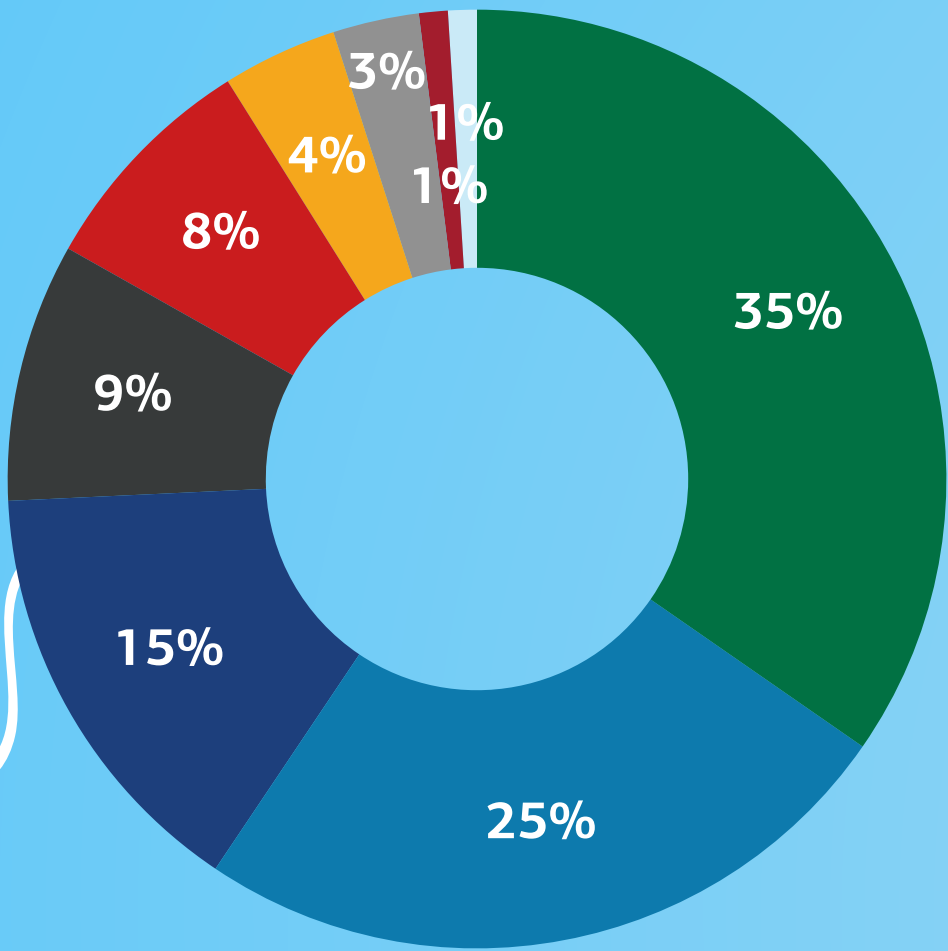
Adjusted EBITDA and Revenues figures in million pesos.

*Quarterly share figures for sales and Adjusted EBITDA.

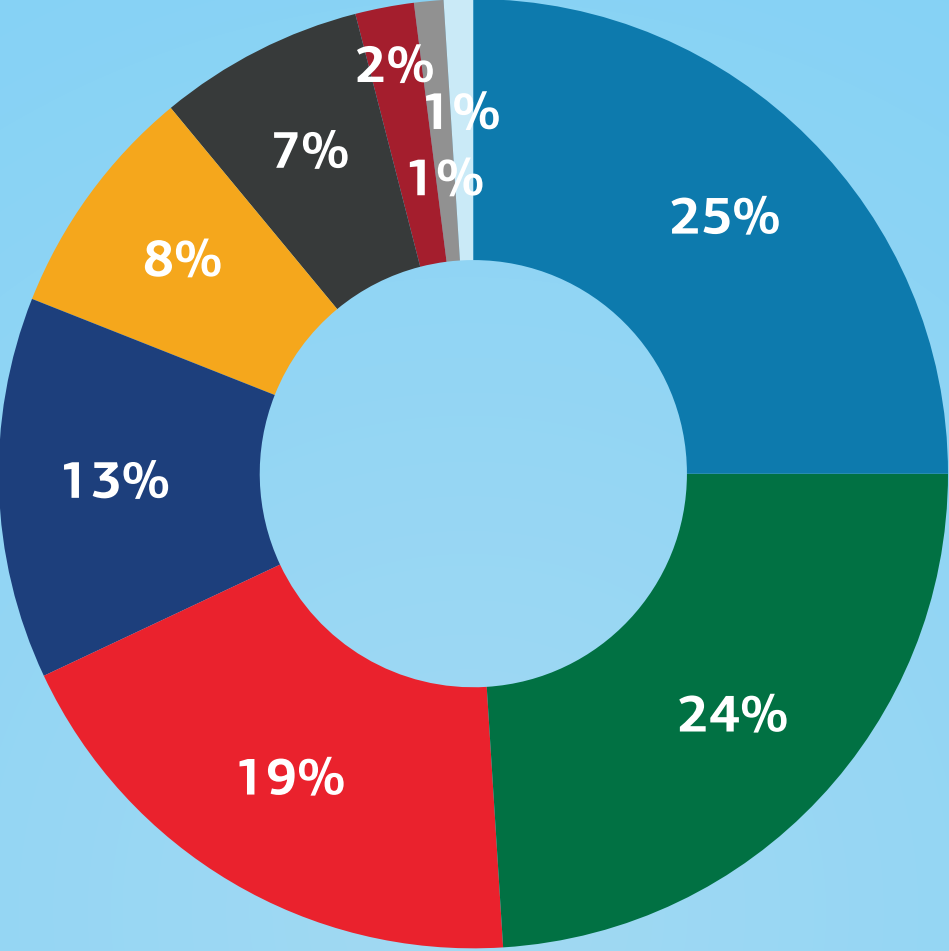
BUSINESS OVERVIEW EUROPE

UNITS

62%
CORPORATE
38%
FRANCHISES

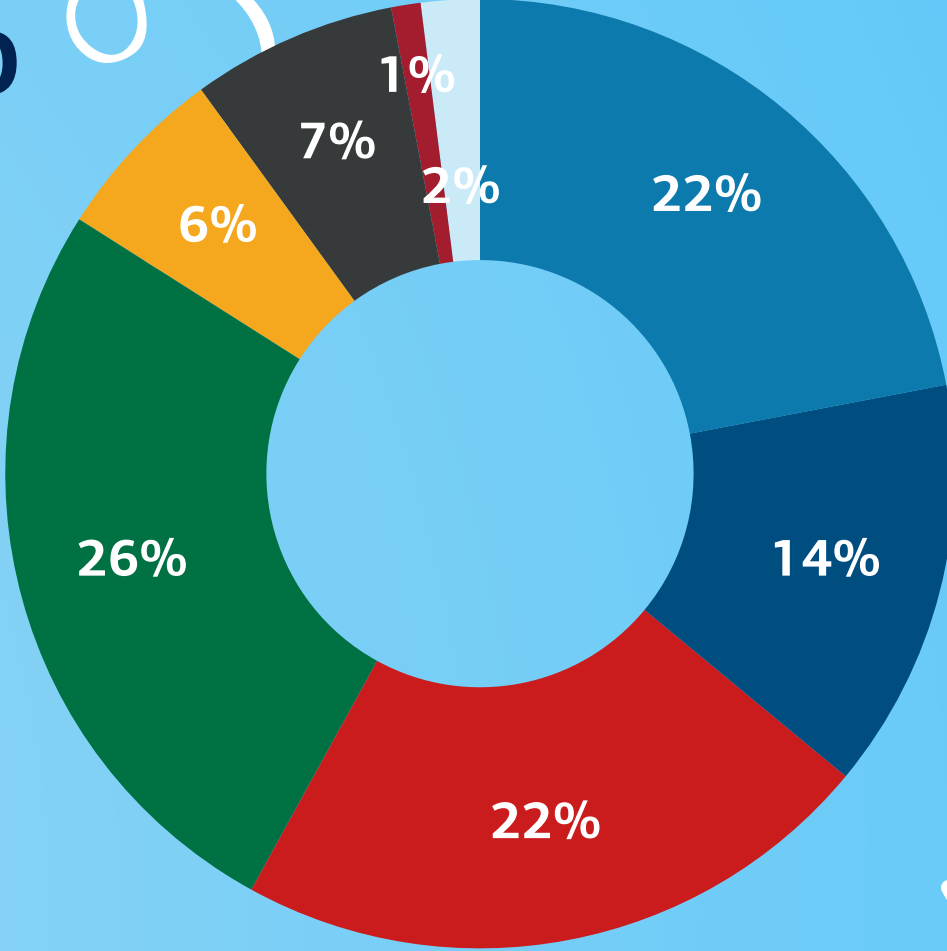


SALES*



ADJUSTED EBITDA*

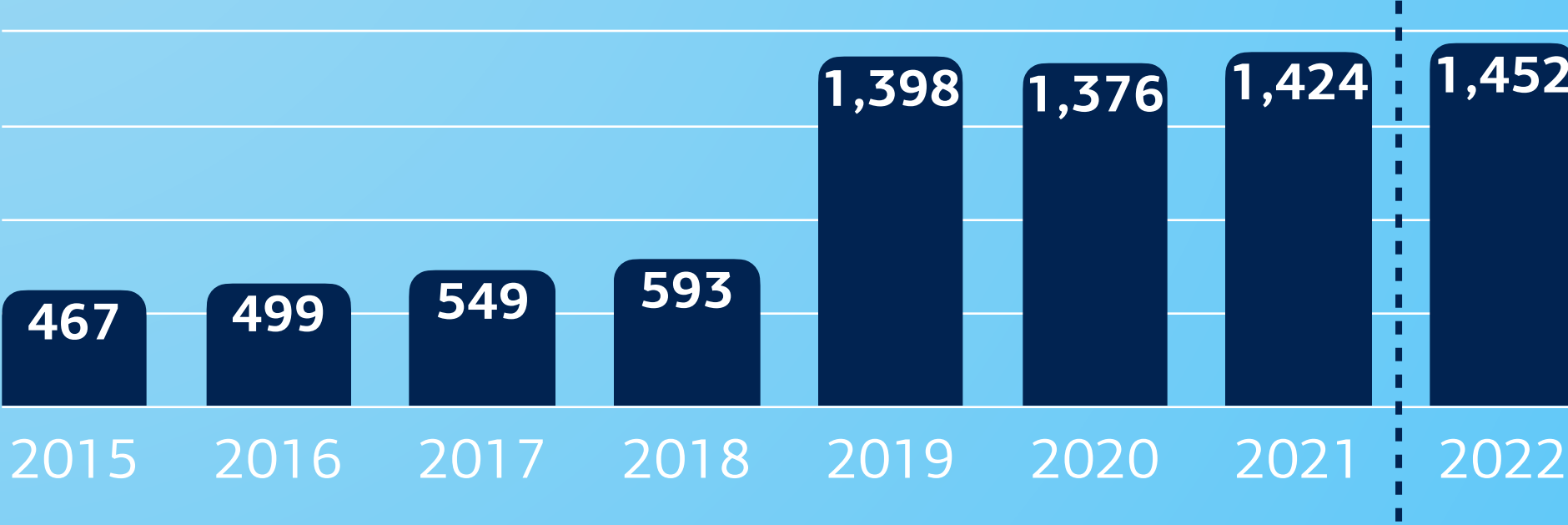
Pre IFRS 16



Results

Results	Pre-IFRS 16		Post-IFRS 16	
	2Q22	FY21	2Q22	FY21
SSS	31%	12.7%	31%	12.7%
Revenues	5,421	18,414	5,421	18,414
Adjusted EBITDA	901	3,423	1,451	5,889
Margin	16.6%	18.6%	26.8%	32.0%

Total Stores



Adjusted EBITDA and Revenues figures in million pesos.

*Quarterly share figures for sales and Adjusted EBITDA.

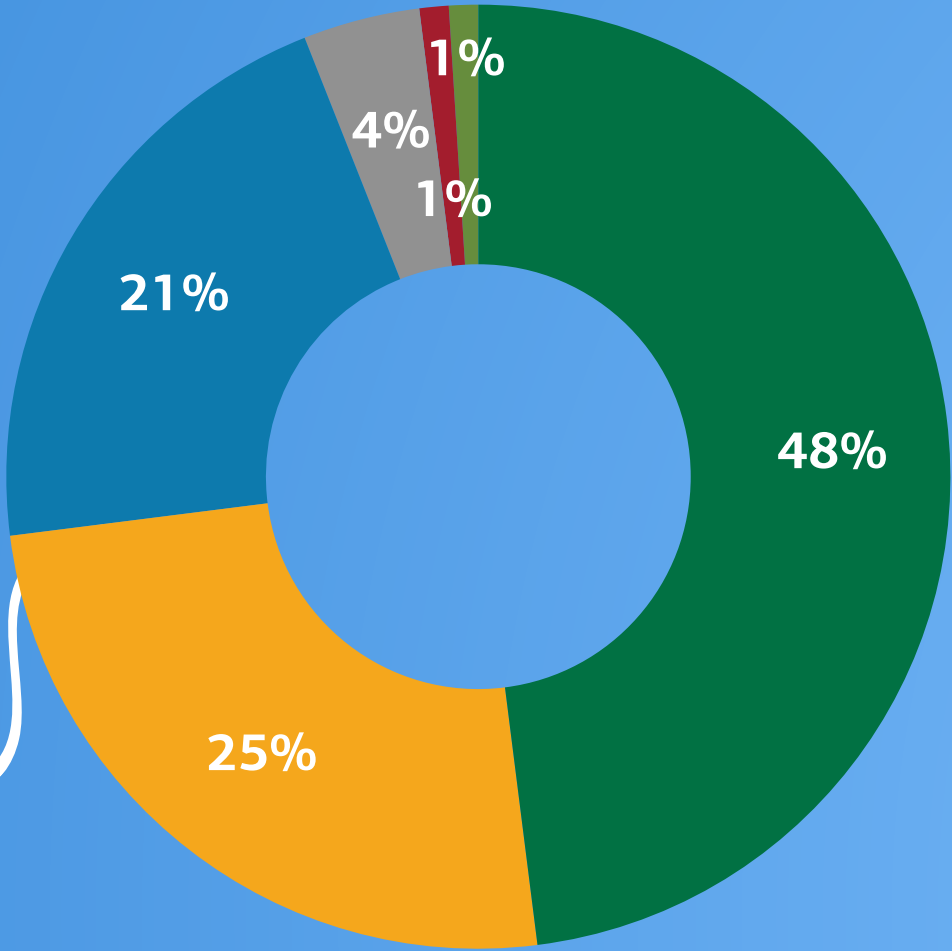
** BSF.

BUSINESS OVERVIEW SOUTH AMERICA

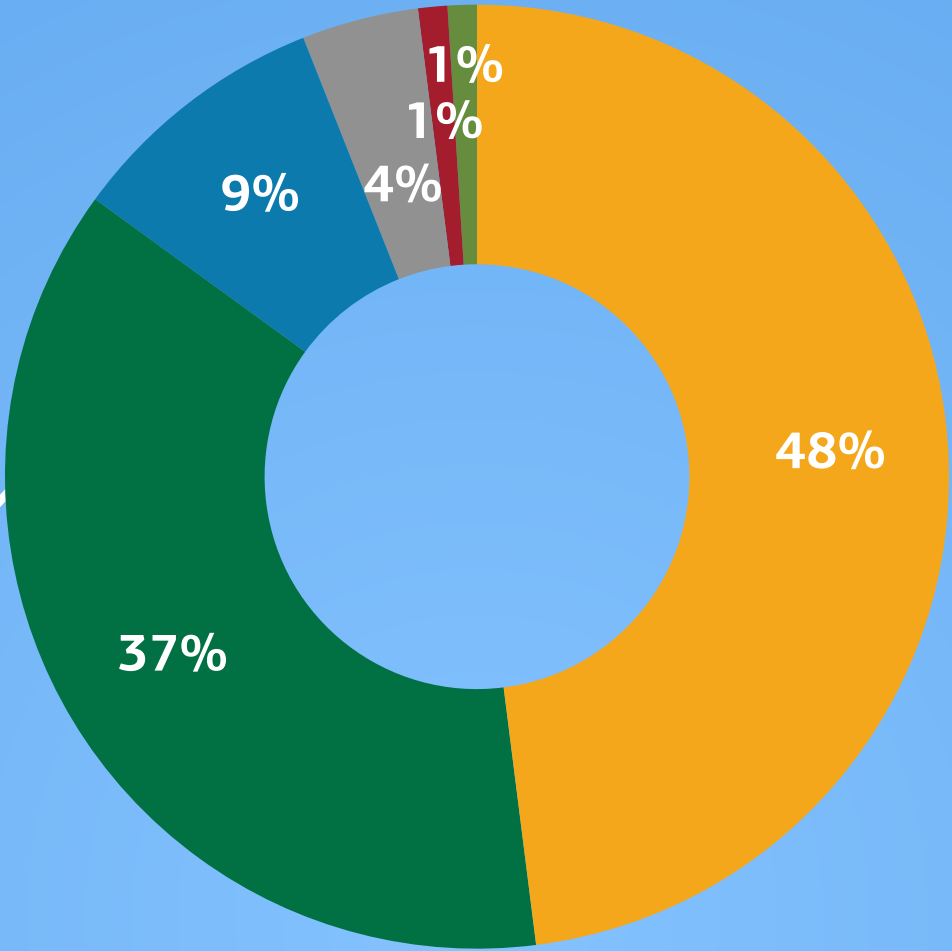


UNITS

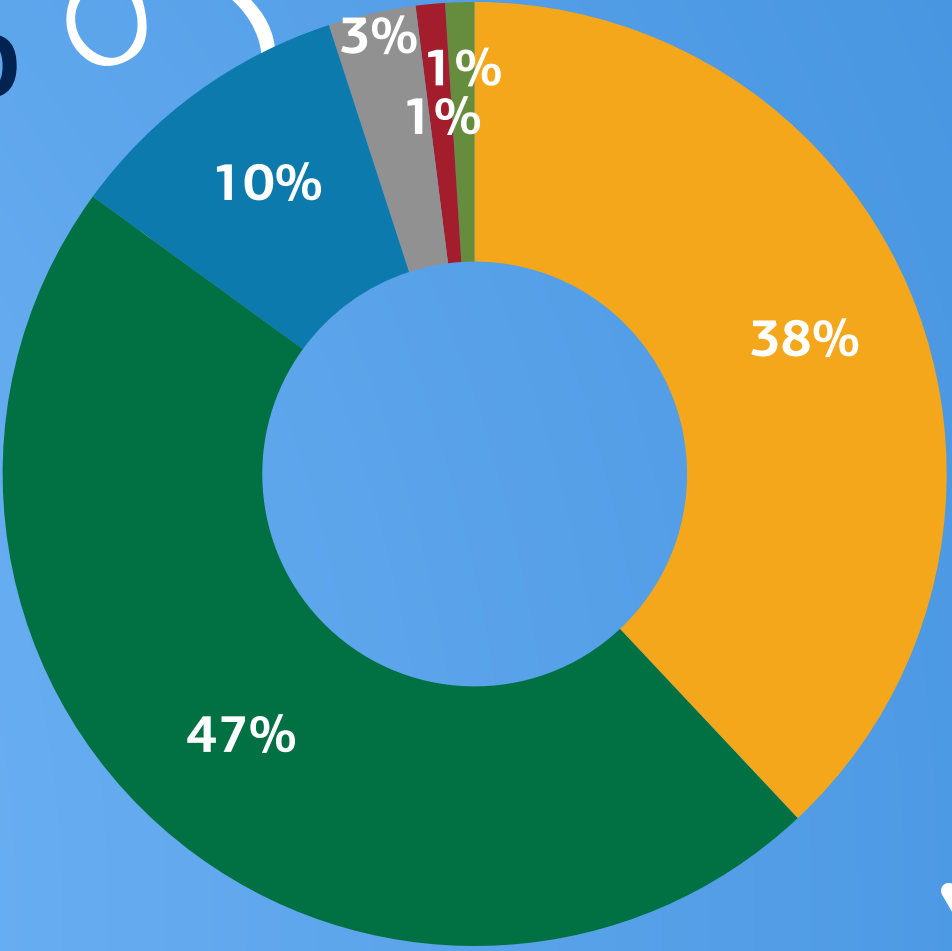
93%
CORPORATE
7%
FRANCHISES



SALES*

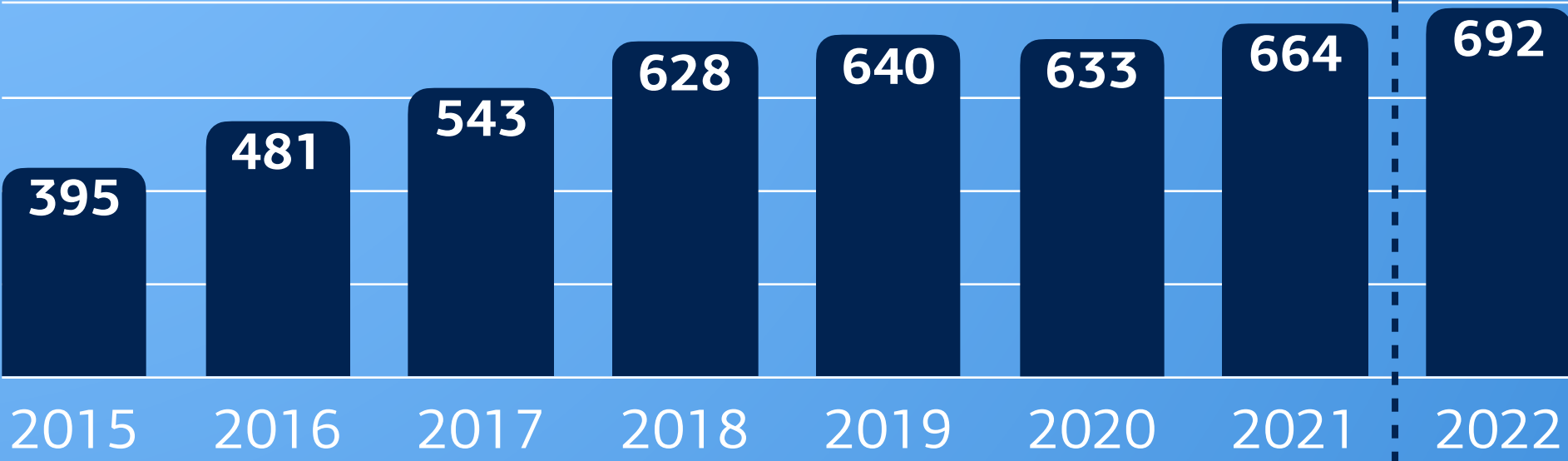


ADJUSTED EBITDA* Pre IFRS 16



Results	Pre-IFRS 16		Post-IFRS 16	
	2Q22	FY21	2Q22	FY21
SSS	100.2%	63.4%	100.2%	63.4%
Revenues	3,016	8,436	3,162	8,950
Adjusted EBITDA	457	1,258	679	2,095
Margin	15.1%	14.9%	21.5%	23.4%

Total Stores



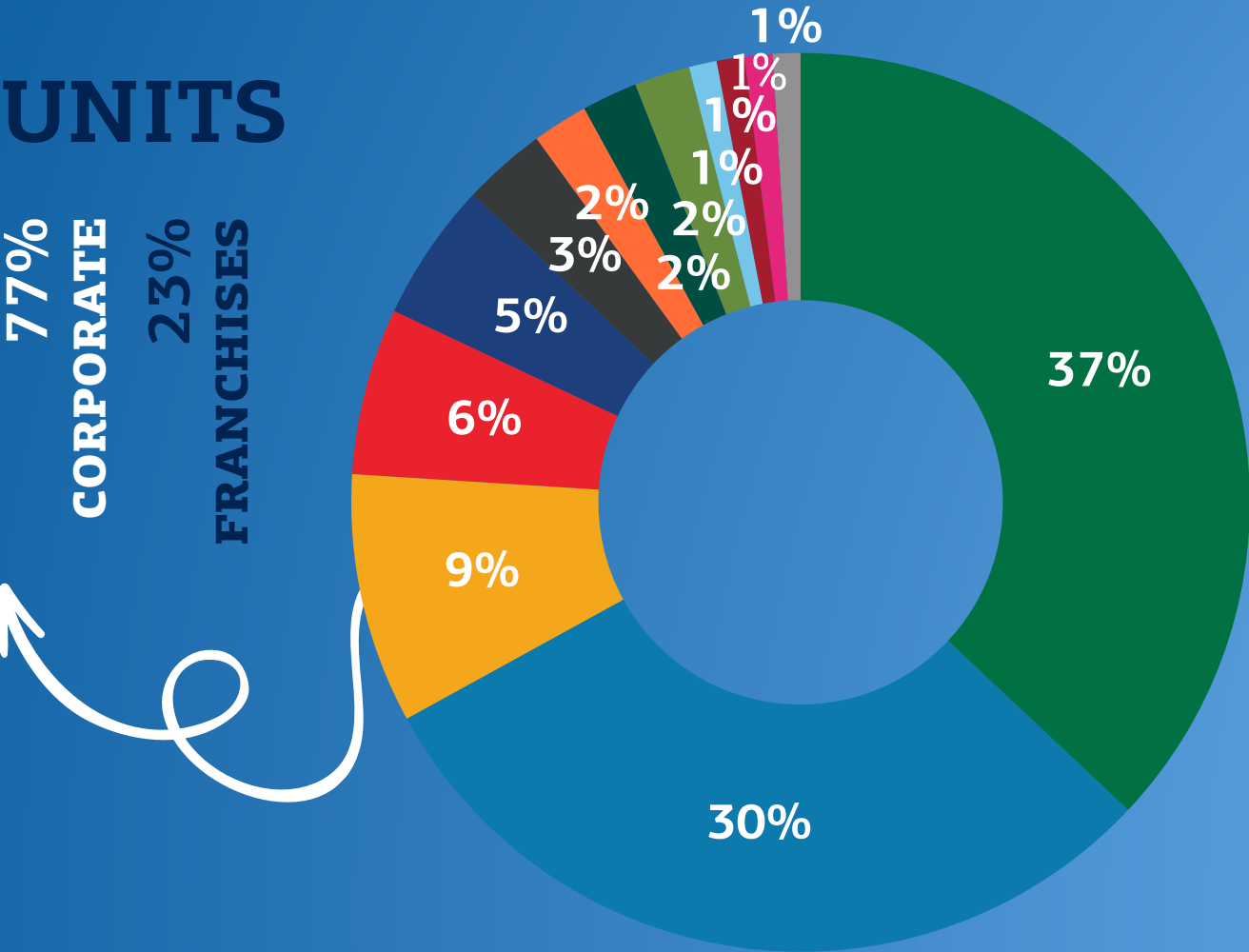
Adjusted EBITDA and Revenues figures in million pesos.

*Quarterly share figures for sales and Adjusted EBITDA. Excluding the restatement due to the hyperinflation in Argentina.

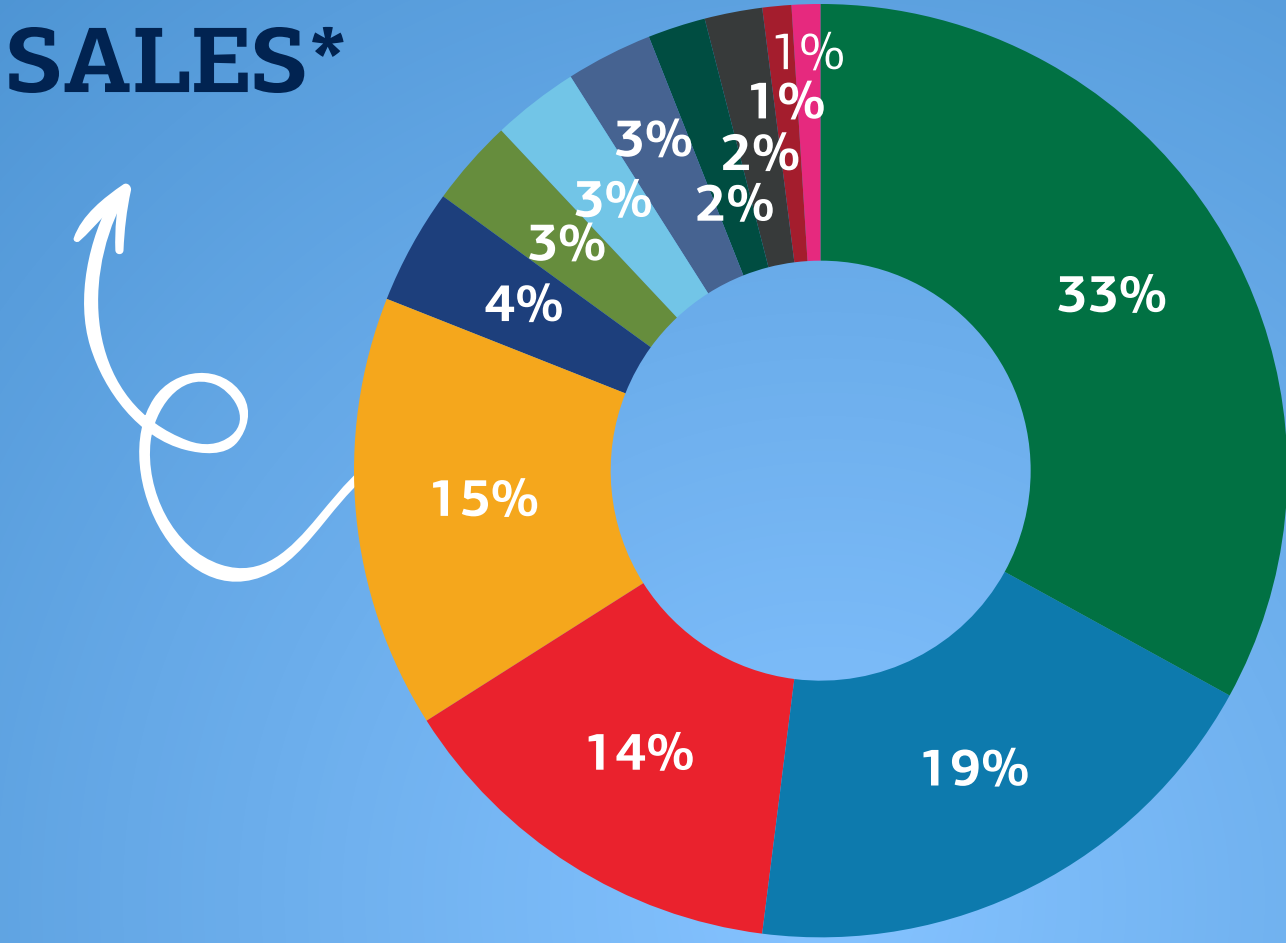
BUSINESS OVERVIEW ALSEA



UNITS

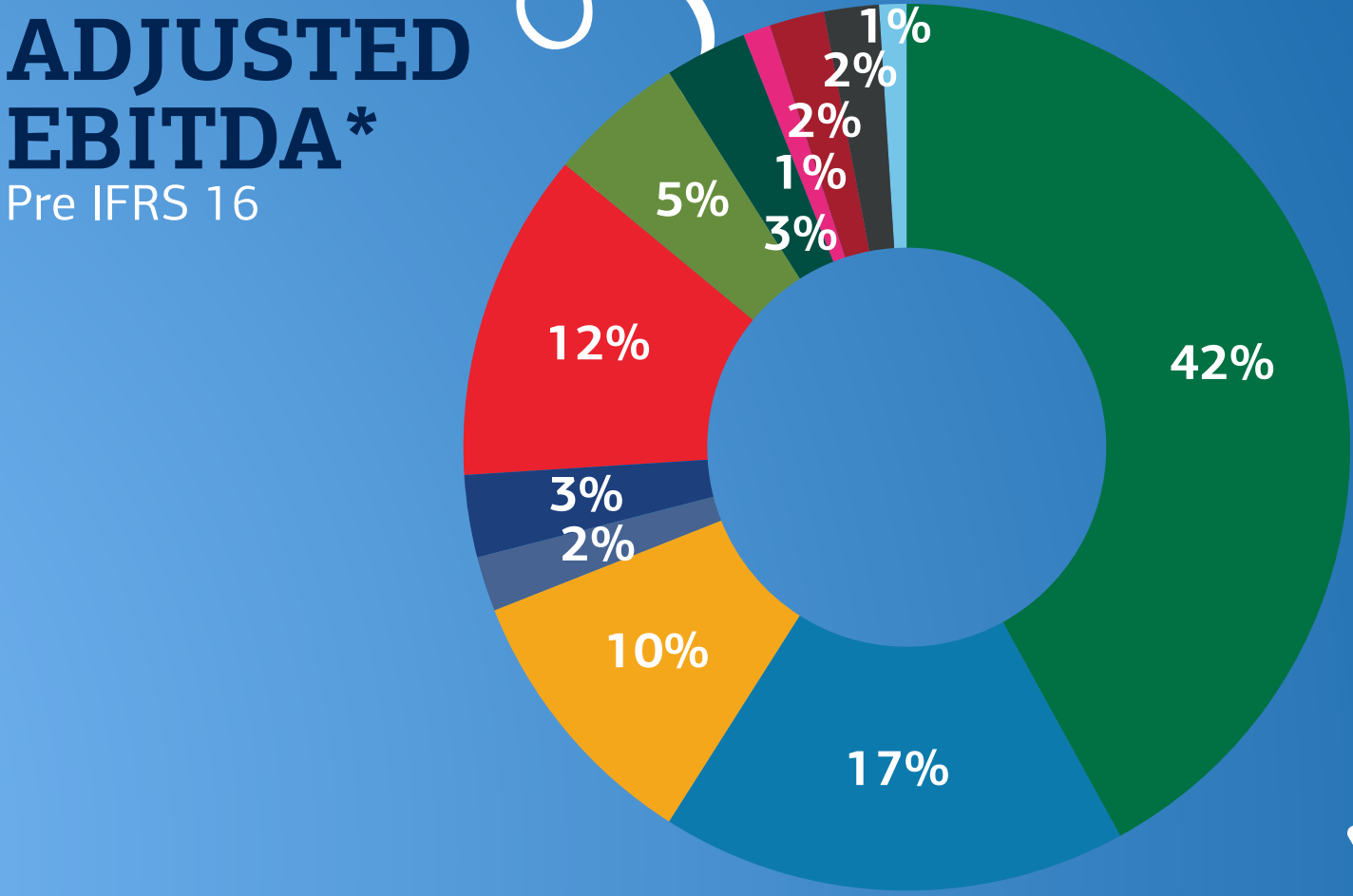


SALES*



ADJUSTED EBITDA*

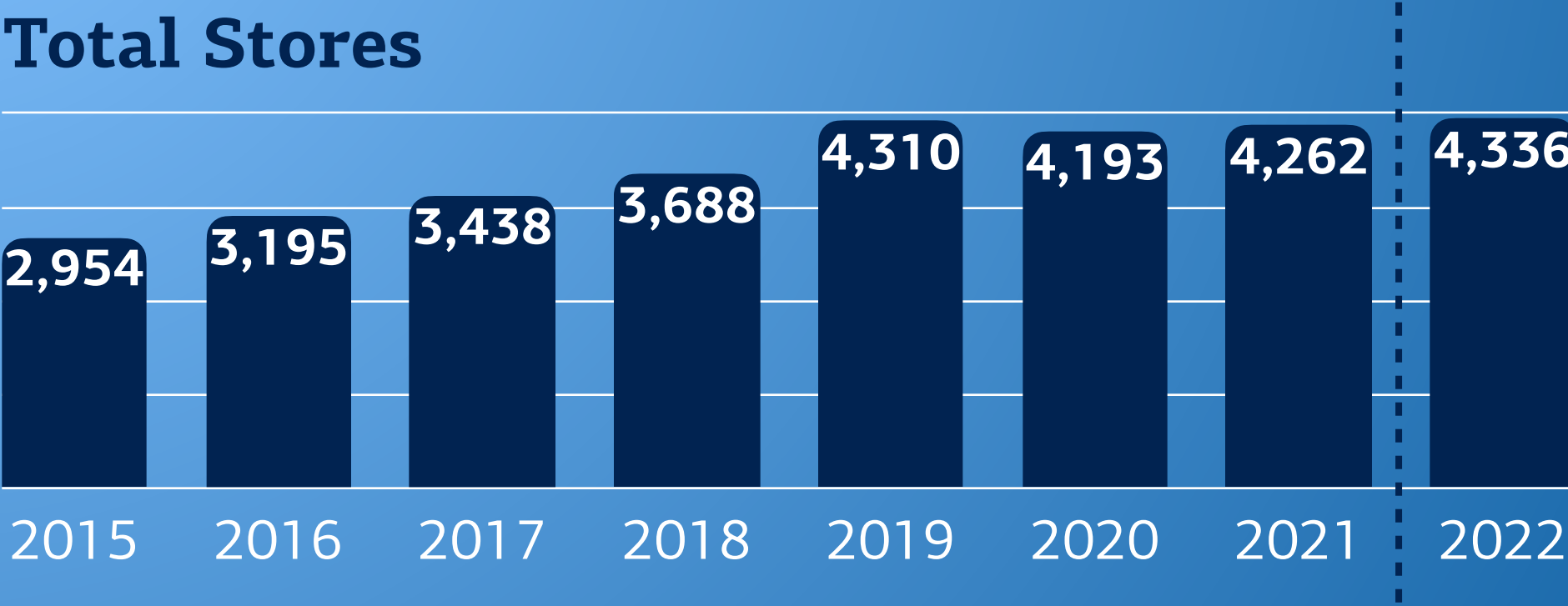
Pre IFRS 16



Results

Results	Pre-IFRS 16		Post-IFRS 16	
	2Q22	FY21	2Q22	FY21
SSS	38.7%	30.7%	38.7%	30.7%
Revenues	16,793	52,865	16,939	53,379
Adjusted EBITDA	2,212	10,632	3,627	16,115
Margin	13.2%	20.1%	21.4%	30.2%

Total Stores



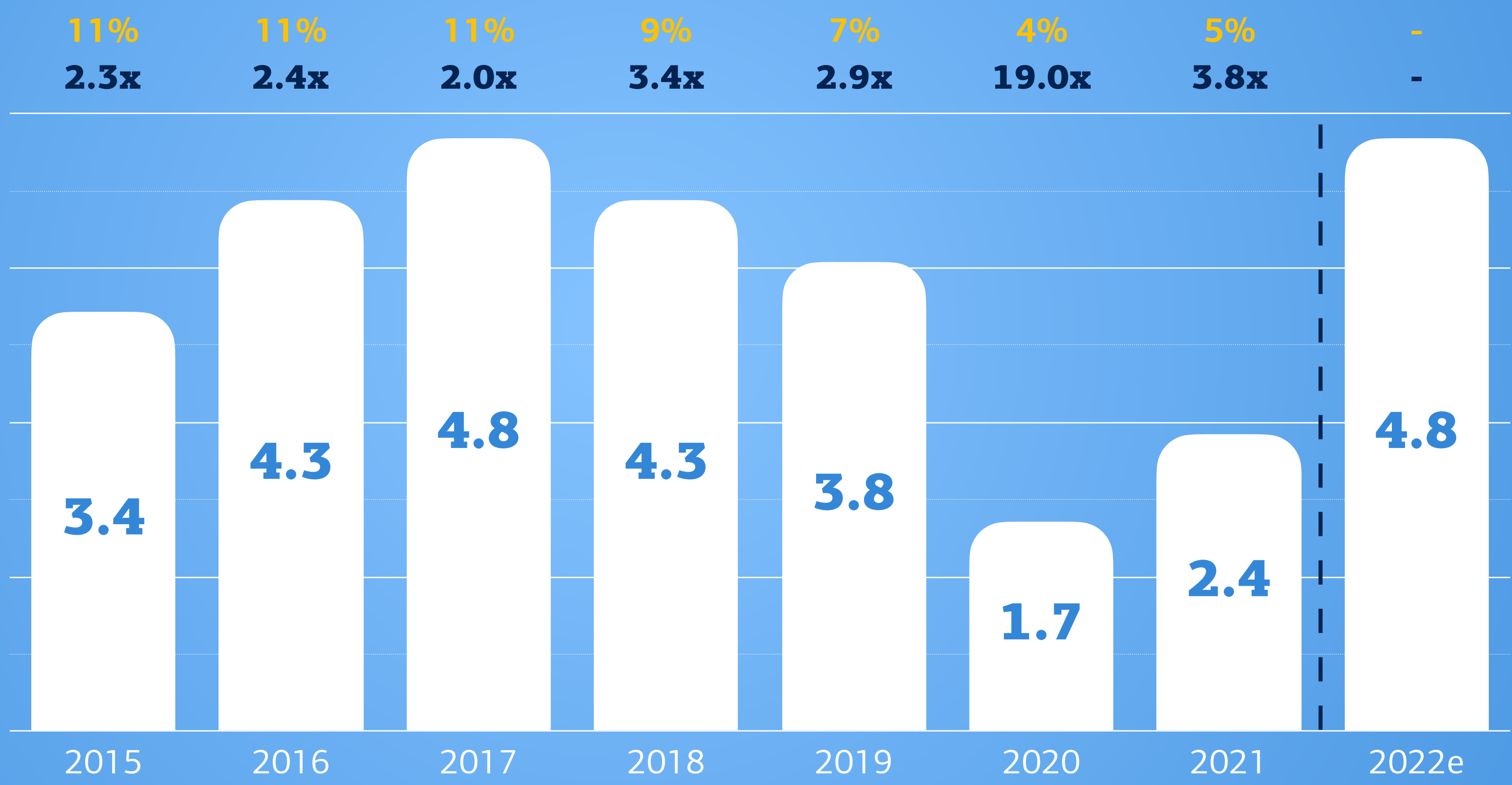
EBITDA and Revenues figures in million pesos.

*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.

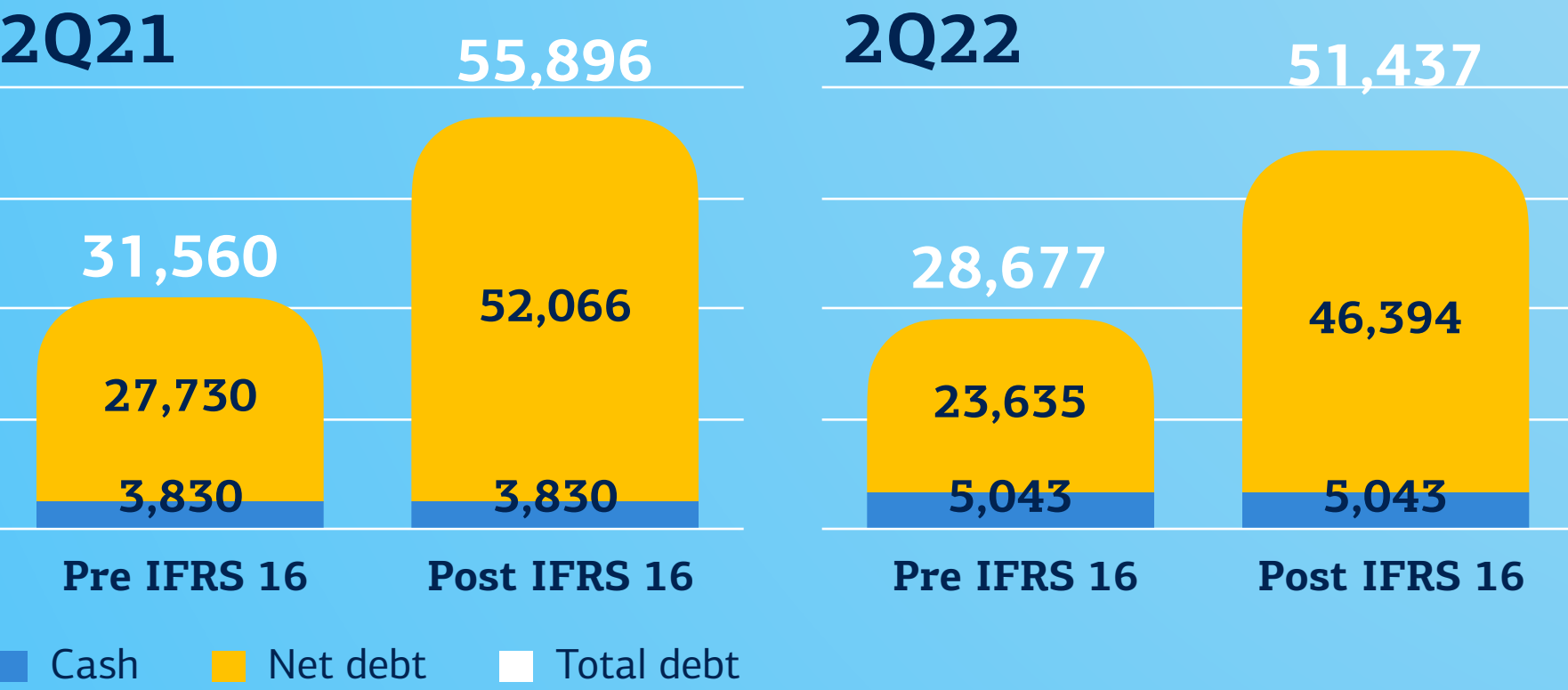
DEBT PROFILE



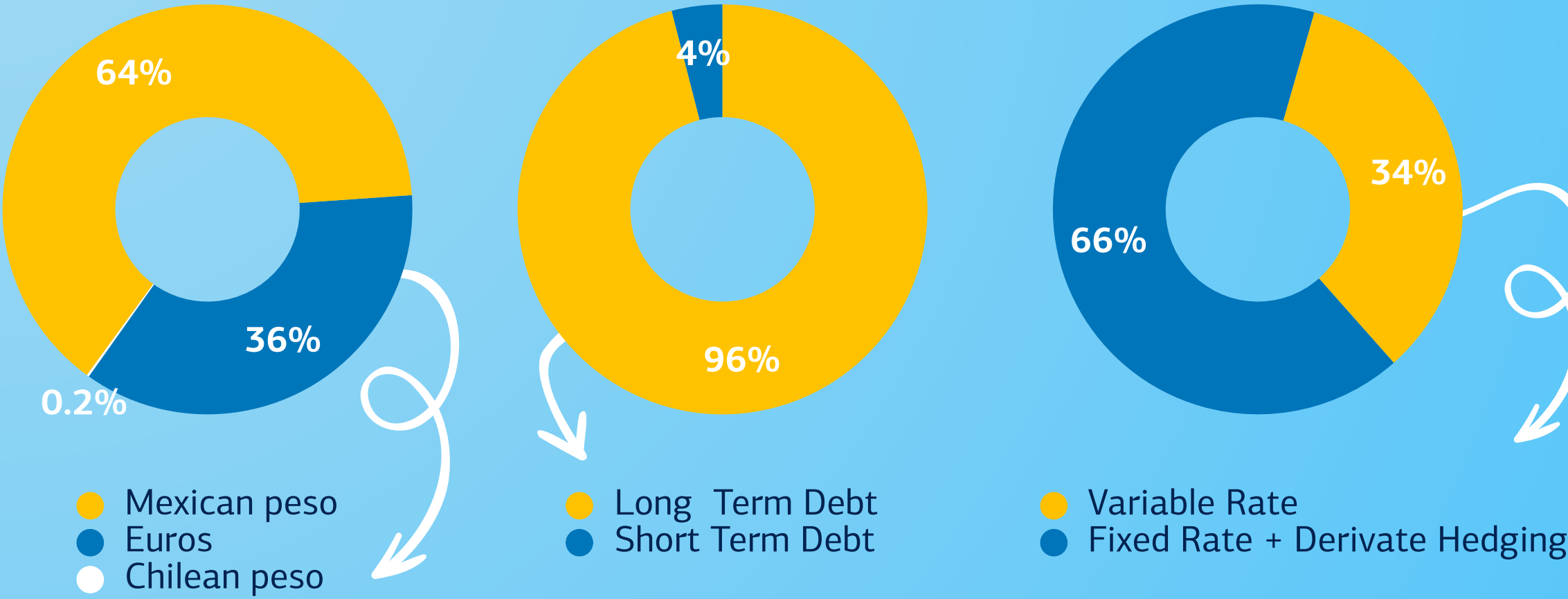
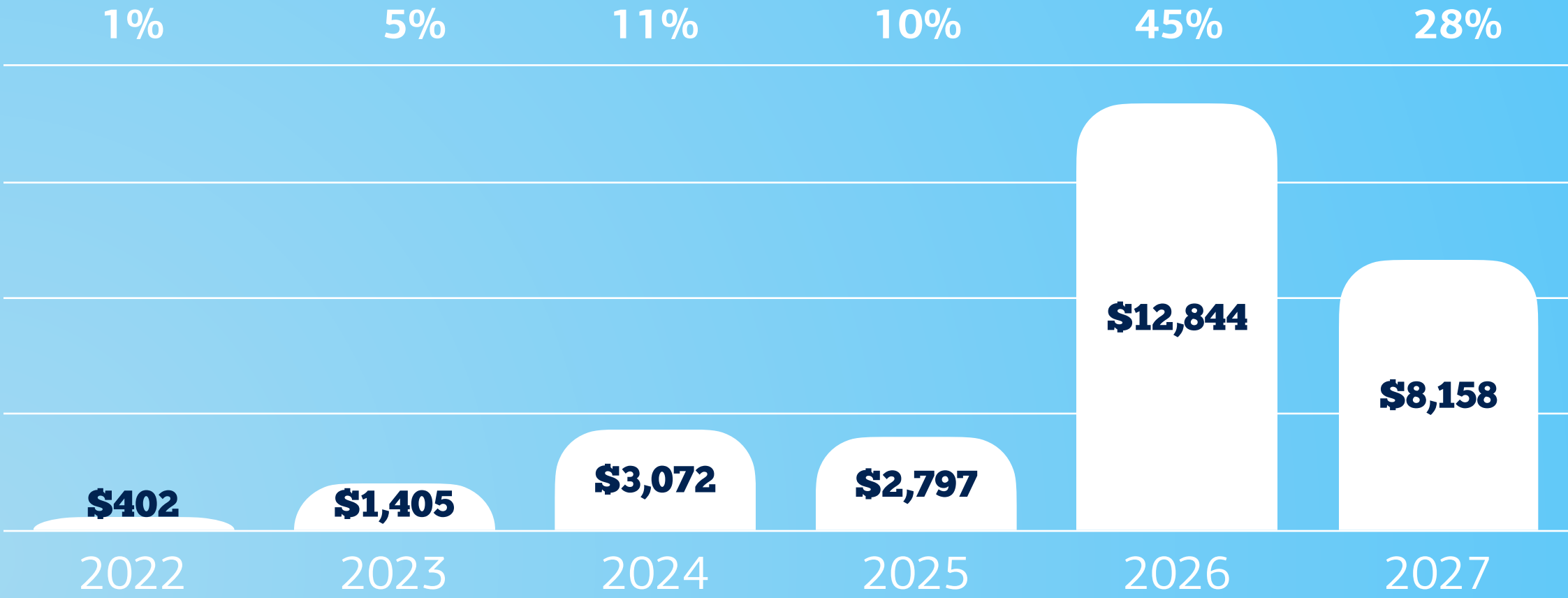
Capital structure	Pre IFRS 16		Post IFRS 16	
	2Q22	2Q21	2Q22	2Q21
Net Debt / EBITDA	2.8 x	6.5 x	3.2 x	4.9 x
EBITDA/ Interest Paid	3.7 x	3.4 x	4.4 x	3.4 x

	Rate
Mexican Peso	10.93%
Euros	4.39%
Chilean Pesos	3.48%

	2Q22	Main Banks	2Q22
Bond Debt	76%	Bancomext	5%
Bank Debt	24%	Santander	2%
Duration 4.03 years		ING	2%



Debt Maturity



Figures in million pesos.

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



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 **374,000** parcels delivered to more than **4,000** people during the quarter¹
 - **+125,000** people benefited, thanks to the donation of **34,000** kg of nourishment through food banks and other institutions¹
 - “Va por nuestros Héroes” initiative active during emergency scenarios

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.

Notes:
¹ March, 2022

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The slides of this presentation, contains forward-looking statements regarding the Company's results and prospects. Actual results could differ materially from these statements. The forward-looking statements in this press release should be read in conjunction with the factors described in the risks summary in the Company's annual report, which, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this press release and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise.