

Alsea

3Q26



EARNINGS VIDEOCONFERENCE

October 21, 2026



Today's Speakers

3Q26 EARNINGS VIDEOCONFERENCE

OCTOBER 21, 2026



Christian Gurría

Chief Executive Officer



Federico Rodríguez

Chief Financial Officer



Forward-Looking Statements Disclaimer



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.

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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.



Christian Gurría

CHIEF EXECUTIVE OFFICER



3Q26 Highlights | SSS Recovery and Modest Pre-IFRS 16 Margin Expansion Highlight Portfolio Resilience



SAME-STORE SALES

+4.2%

SALES

PRE IFRS-16

\$21.2

BN PESOS

1.8% vs 3Q25

POST IFRS-16

\$21.4

BN PESOS

2.0% vs 3Q25

DIGITAL SALES

40.7%

AMOUNT

\$8.1

BILLION

EBITDA

PRE IFRS-16

\$2.9

BN PESOS

13.9% margin
+10 bps vs 3Q25

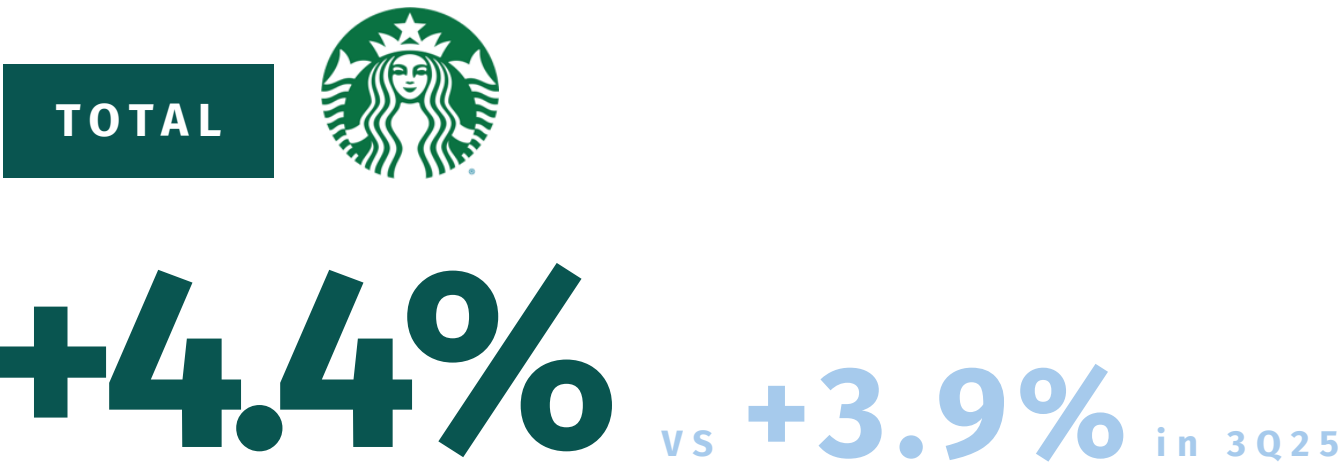
POST IFRS-16

\$4.4

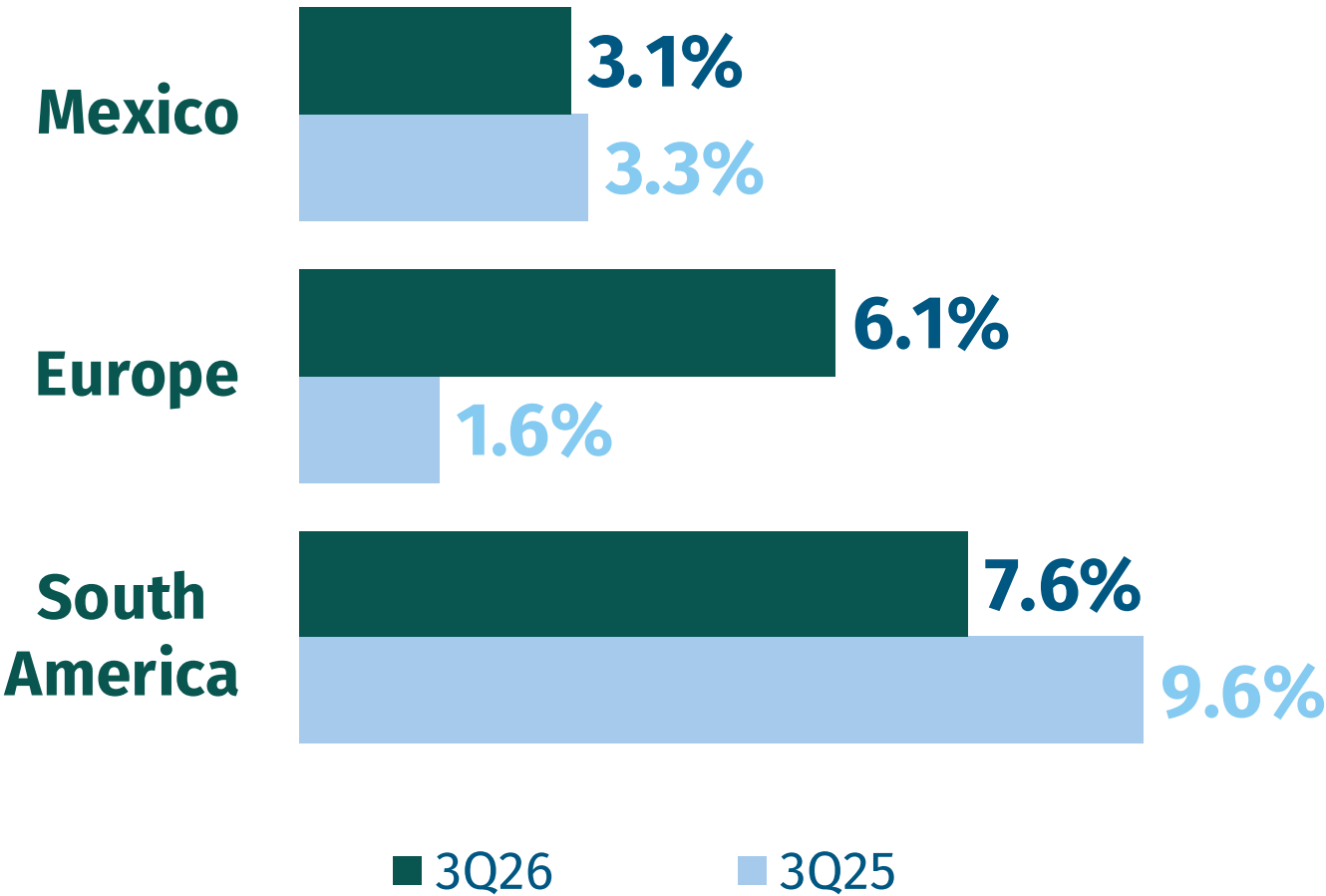
BN PESOS

20.5% margin
-60 bps vs 3Q25

Starbucks Mexico and France Return to Growth, While Spain Maintains Strong Momentum



BY MARKET



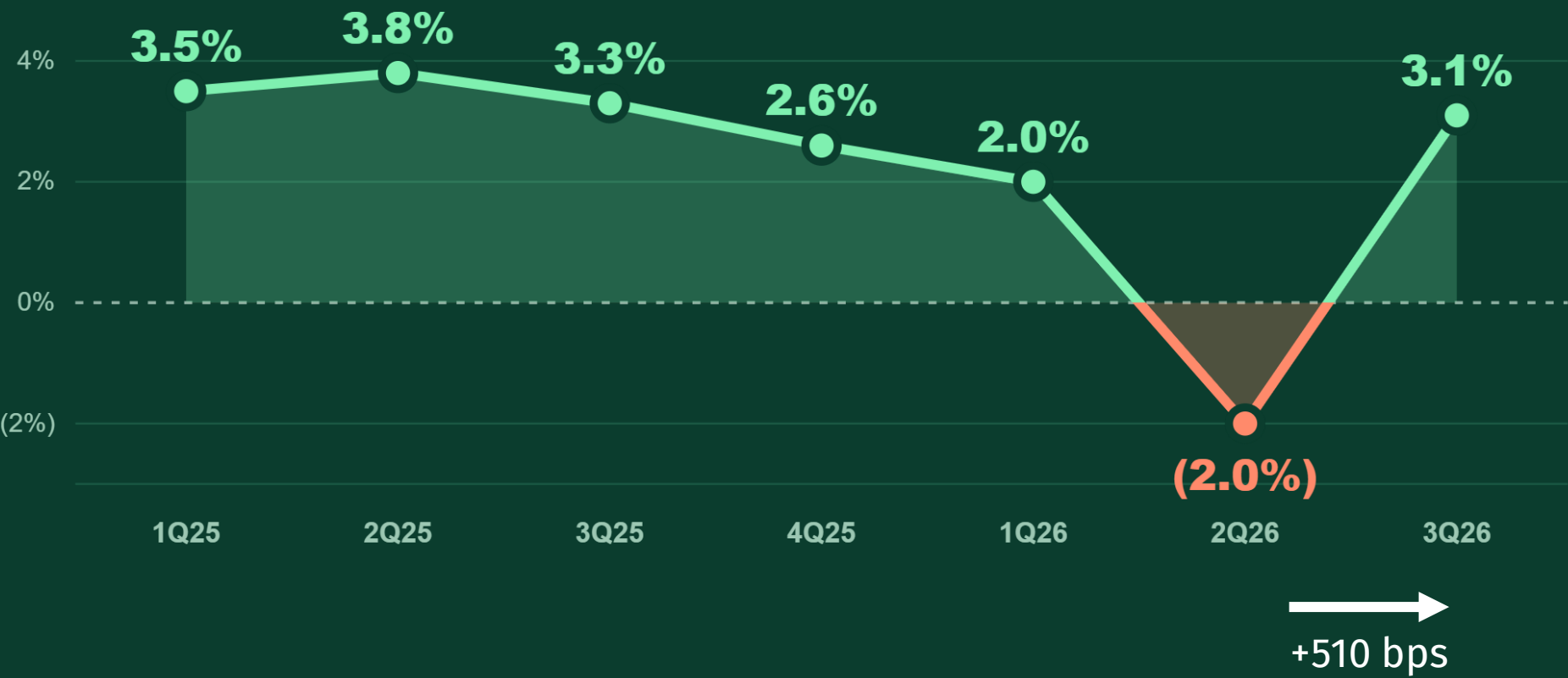
- These results were mainly driven by the recovery in traffic following the World Cup and a strong marketing calendar across the different geographies.
- We also continued strengthening the brand through our “Juntémonos Más” campaign in Mexico, reinforcing Starbucks’ role as a third place.

Starbucks Mexico | Strong Q3 Recovery Reinforces Brand Power and Resilience



After recovering from the 2Q26 low, same-store sales grew faster than they had at the beginning of the year

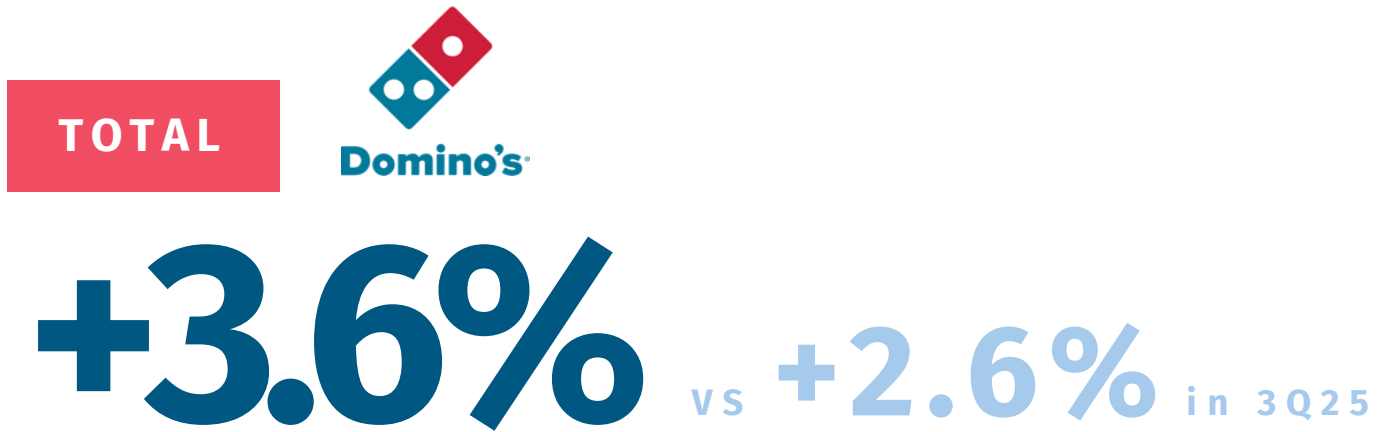
Starbucks Mexico SSS



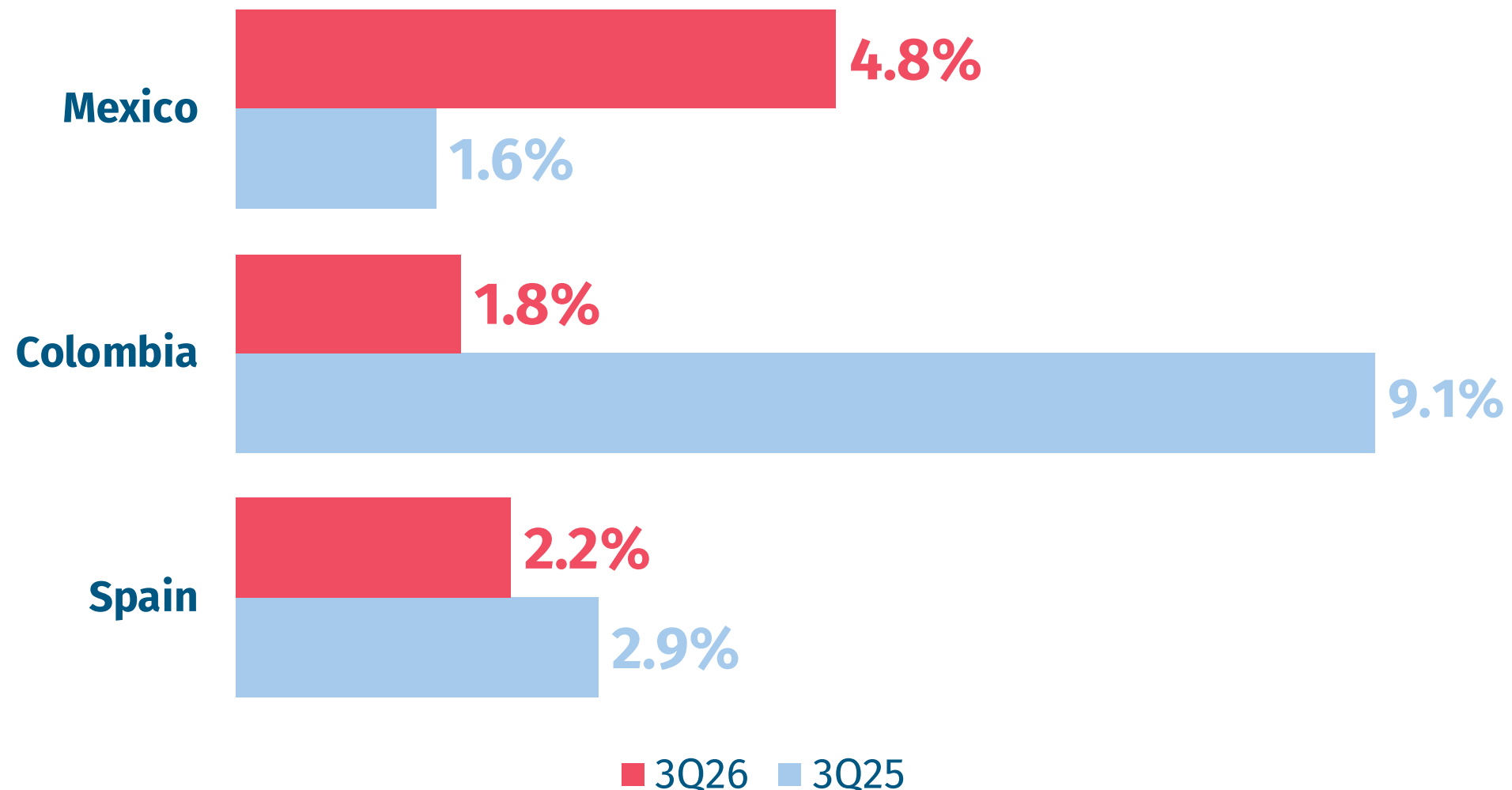
Strong Commercial Execution Drove Traffic Recovery and a Return to Positive Growth

- Progressive traffic recovery as temporary headwinds eased
- Acceleration towards quarter end
- Q3 improvement reinforces the brand’s resilience and competitive position
- Recovery supported by consistent execution, customer experience and relevant innovation

Strong Performance in Mexico Drives Domino's Growth Acceleration in 3Q26

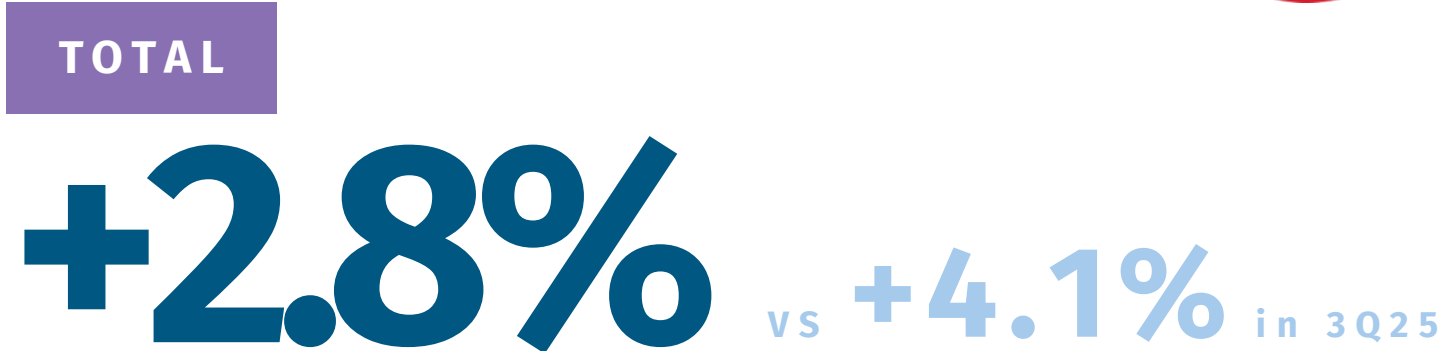


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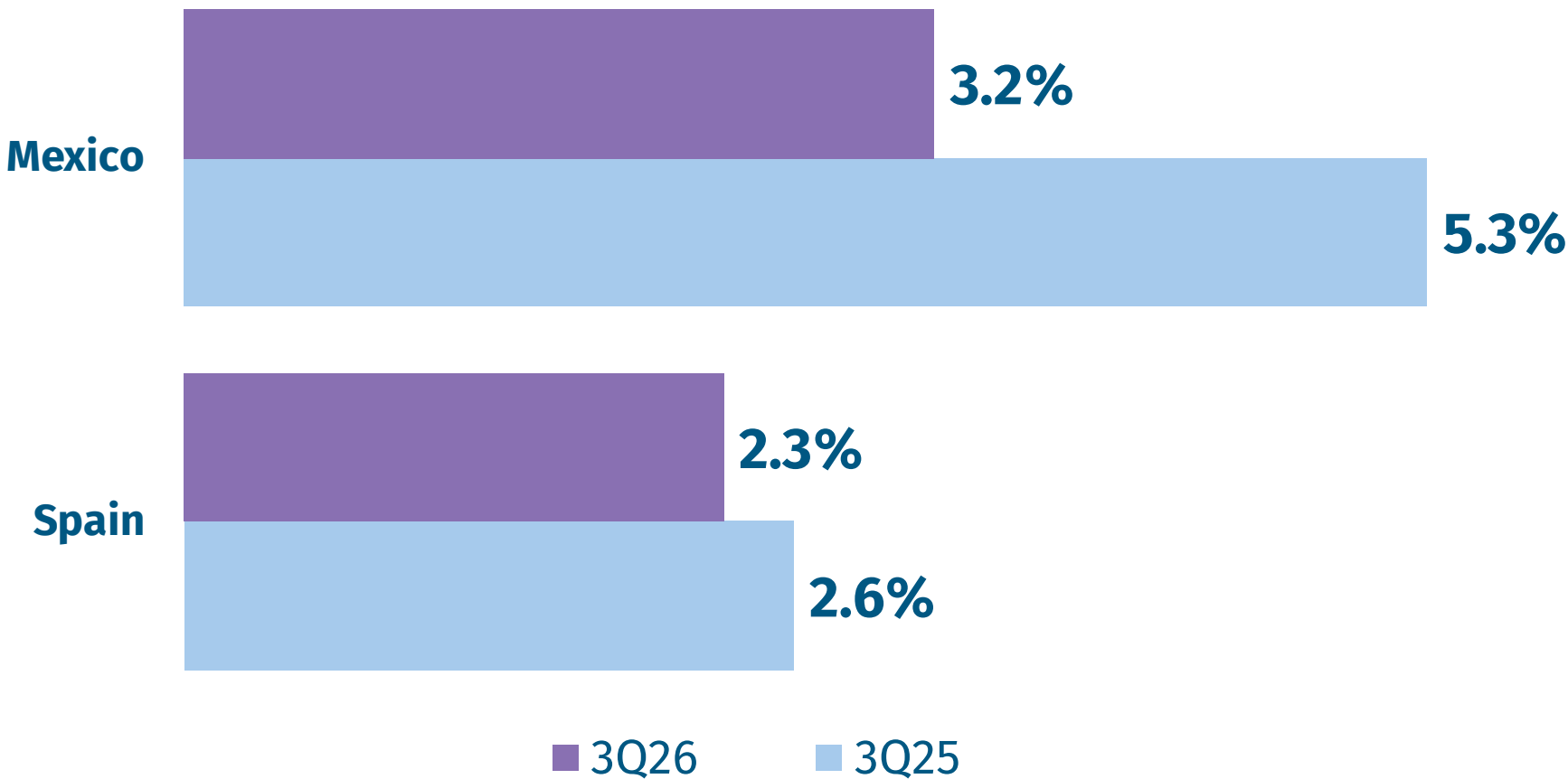


- Positive same-store sales growth was supported by strong delivery demand, solid commercial execution, and a boost from the World Cup in Mexico.
- Domino's continues to strengthen its value proposition and delivery leadership, supported by relevant product innovation, to sustain positive momentum.

FSR Maintains Positive Growth Across Mexico and Spain, Supported by Strong Brand Performance



BY MARKET



- Growth was supported by positive performance across Mexico and Spain, with Chili's, Vips and Foster's Hollywood contributing to the segment's results.
- Relevant commercial initiatives and seasonal offerings, including Vips' Fiestas Patrias menu, supported performance during the quarter.

Alsea's Diversified Platform Provides Scale Across Brands, Segments and Markets



UNITS

4,835

77% corporate · 23% franchises

SEGMENTS

3

-  Quick-Service Restaurants
-  Coffee Shops
-  Full-Service Restaurants

TEAM MEMBERS

+73,000

 1,983	 1,571	 368	 233	 200	 175
 115	 76	 75	 27	 11	 1



ALSEA* · BMV



Loyalty Sales Grow 9% as 9.1 Million Digital Customers Deepen Engagement



TENDER

28.1%

DIGITAL CUSTOMERS

9.1 M

LOYALTY ORDERS

22.7 M

-9% vs LY

LOYALTY SALES

\$5.6 BN

+9% vs LY

BY REGION

	SALES	TENDER	CUSTOMERS
Mexico	\$2.7 BN	24%	4.3 M
Europe	\$2.2 BN	39%	3.4 M
South America	\$0.6 BN	22%	1.4 M

Advancing Climate Resilience and Social Impact



CLIMATE RESILIENCE

3 Scenarios THROUGH 2050

Expanded our global climate-risk assessment to include transition risks and opportunities across regulatory, technological, market and reputational dimensions.



RESPONSIBLE SOURCING

Stronger ESG due diligence

Updated the supplier approval process with an ESG questionnaire aligned with international standards such as EcoVadis, supported by environmental and social evidence.



COMMUNITY IMPACT

\$62M pesos

RECORD RAISED IN MEXICO IN 2025

14th “Va por mi Cuenta” campaign launched in Mexico. Spain raised +€236K through “Producto con Corazón”; 70+ Starbucks partners volunteered 250+ hours, and 1,200+ food packages were assembled in Colombia.

Federico Rodríguez

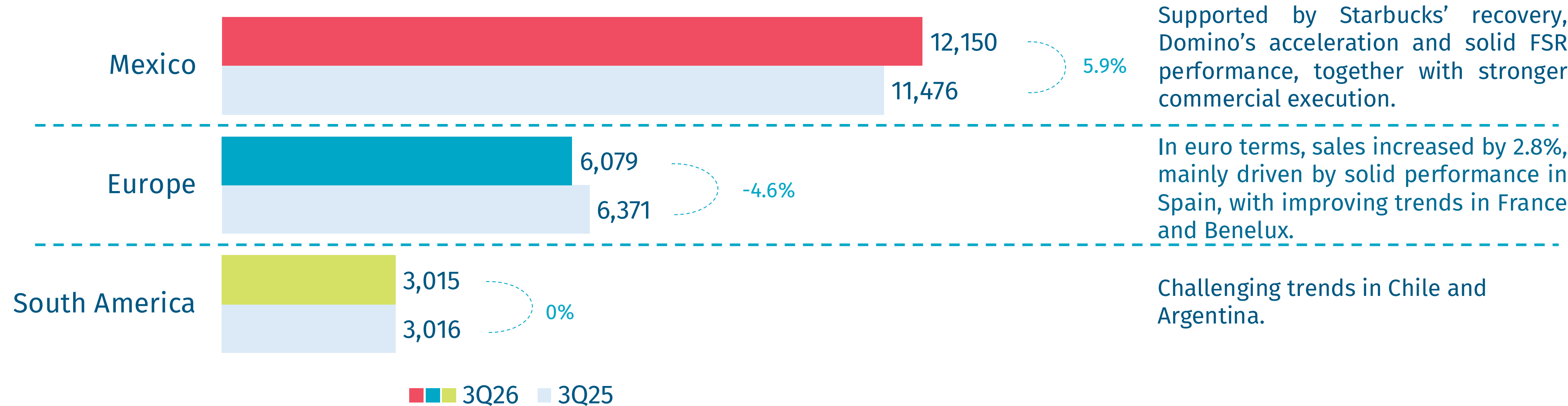
CHIEF FINANCIAL OFFICER



Positive Revenue Performance Despite FX Headwinds



BY REGION • MILLION PESOS



COST OF SALES

COST OF SALES
% of sales, 3Q25 → 3Q26

32.7% → 32.8%

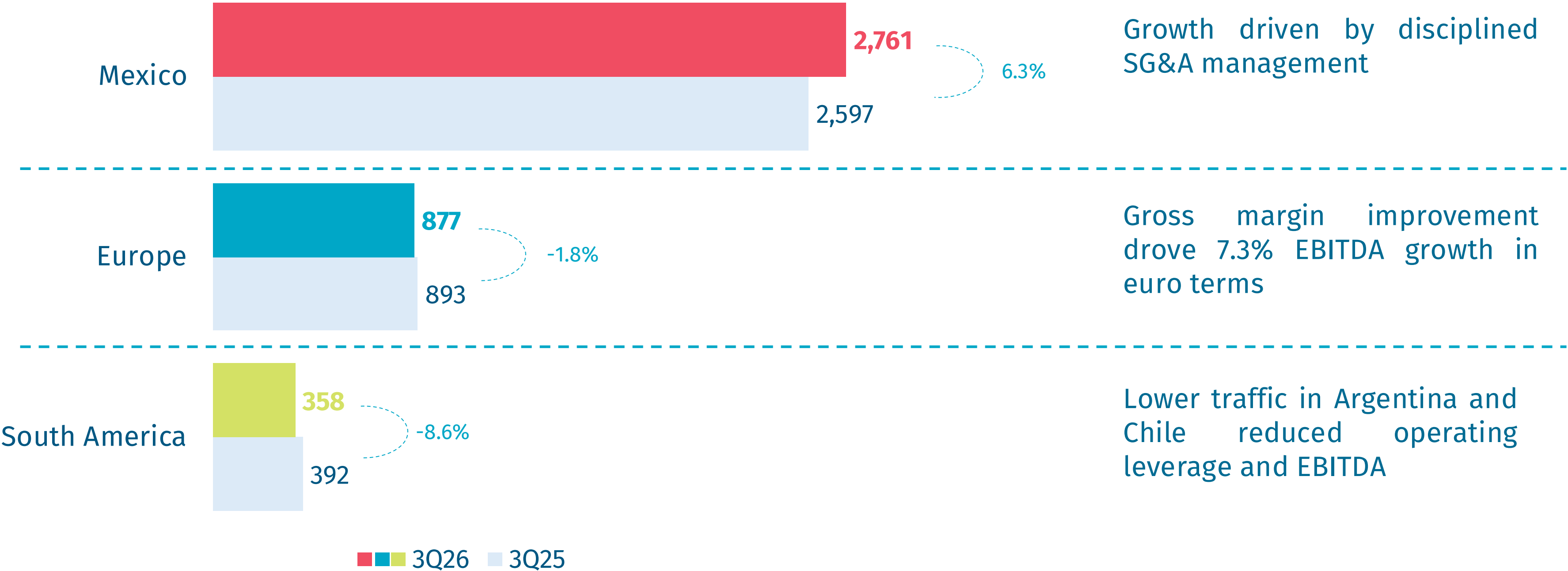
+10 BASIS POINTS

Figures in million pesos. Segment values are labelled.



Resilient EBITDA Performance Supported by Mexico and Europe **Aalsea**

BY REGION • MILLION PESOS

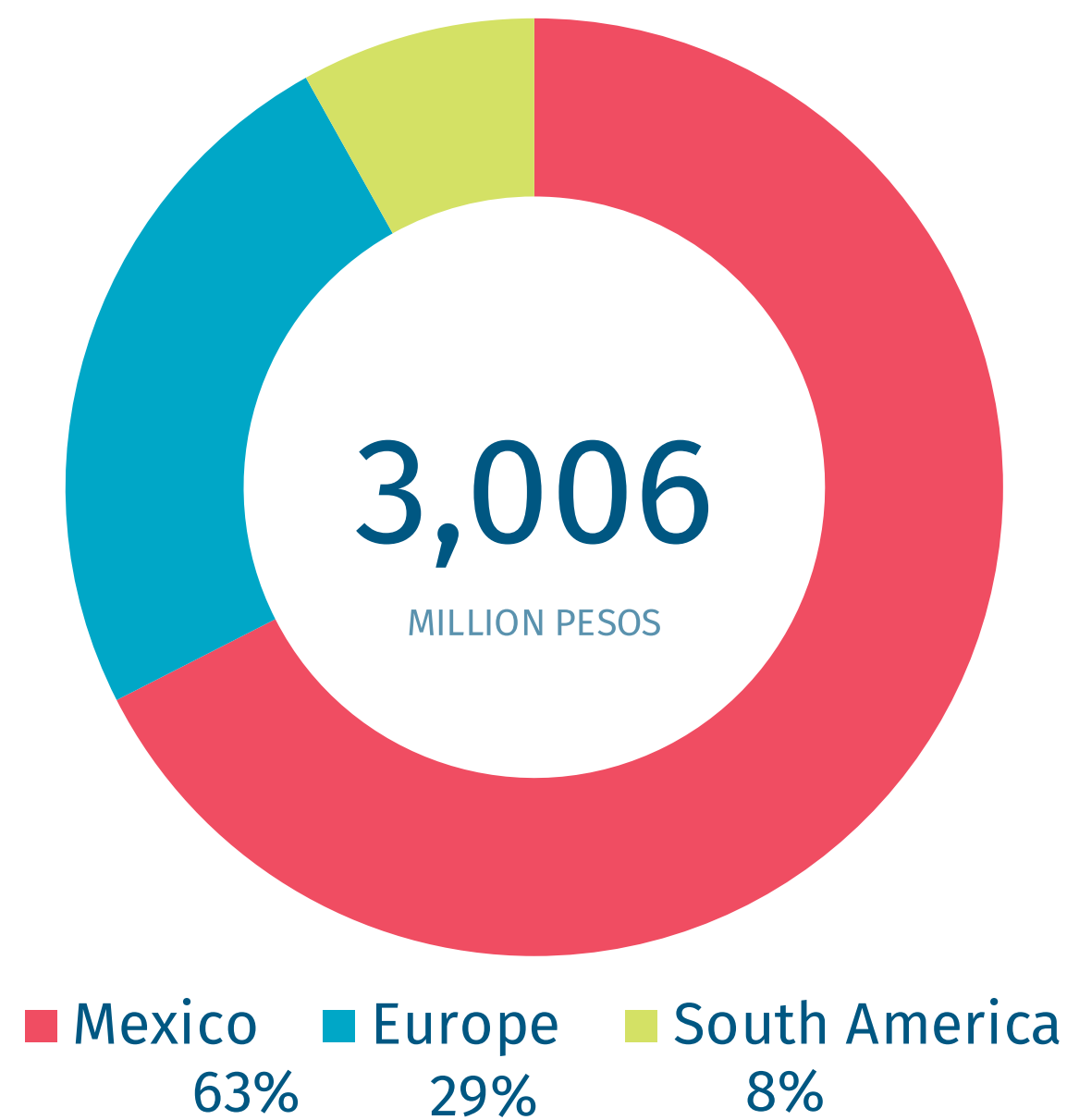


Figures in million pesos. * Store EBITDA.

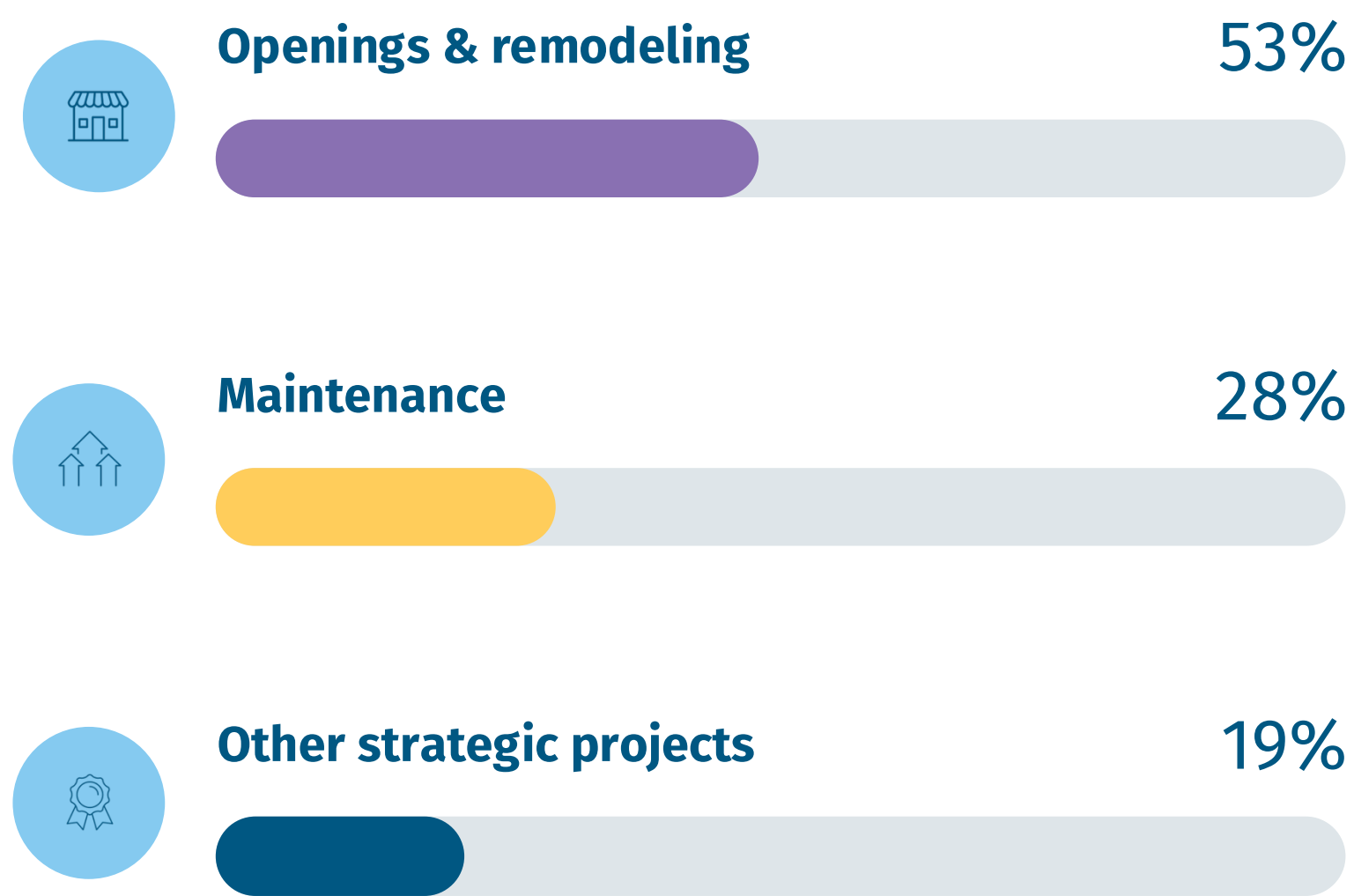
Capex Prioritizes Growth and Portfolio Modernization While Preserving Maintenance Discipline



BY REGION

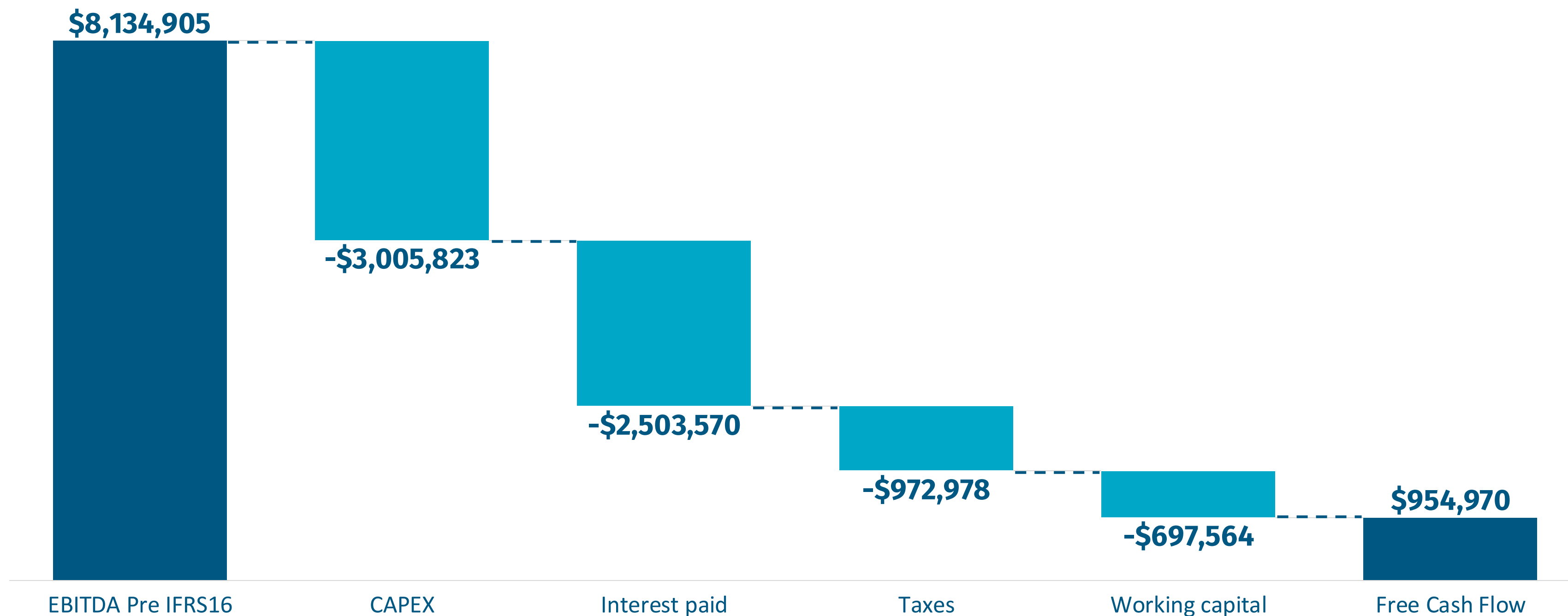


BY TYPE



Share of total capex

Free Cash Flow Generation Improved by Nearly \$4B Pesos vs. 2025, Supporting Investment and Positive Free Cash Flow



Figures as of 3Q26 and in million pesos..

Solid Capital Structure and a Comfortable Maturity Profile Provide Financial Flexibility



TOTAL DEBT EX IFRS16

35.3 BN pesos

TOTAL DEBT/EBITDA

3.0x

NET DEBT / EBITDA

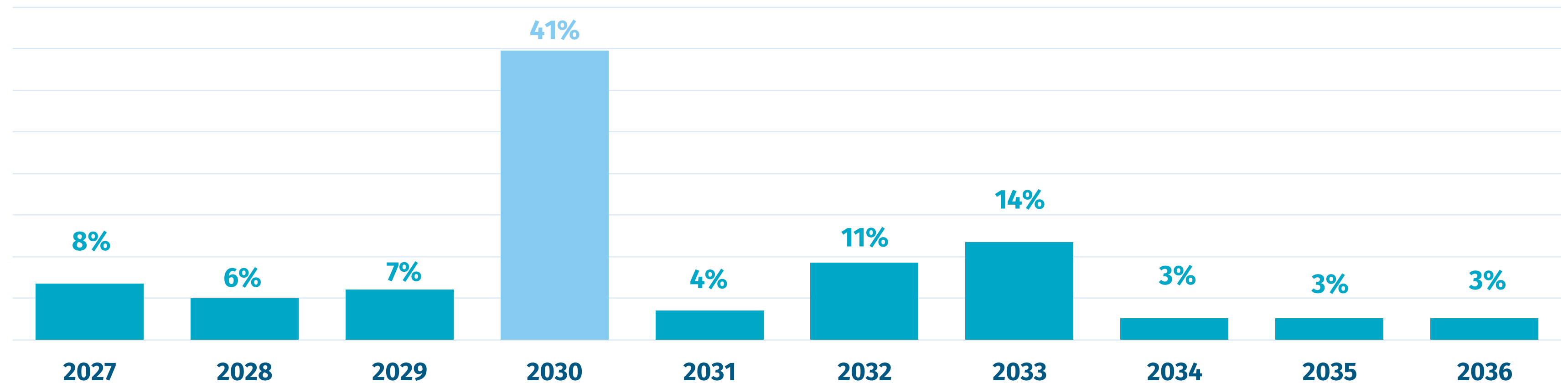
2.5x

CURRENCY MIX



Mexican pesos 69% · Euros 31%

MATURITY PROFILE



Maturity profile in BN pesos. Figures pre-IFRS as of 3Q26.

Q&A

INVESTOR RELATIONS



Contact



INVESTOR RELATIONS

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