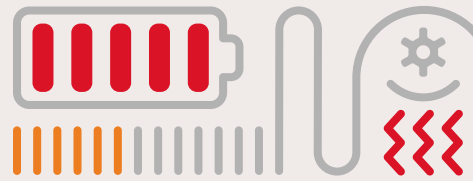
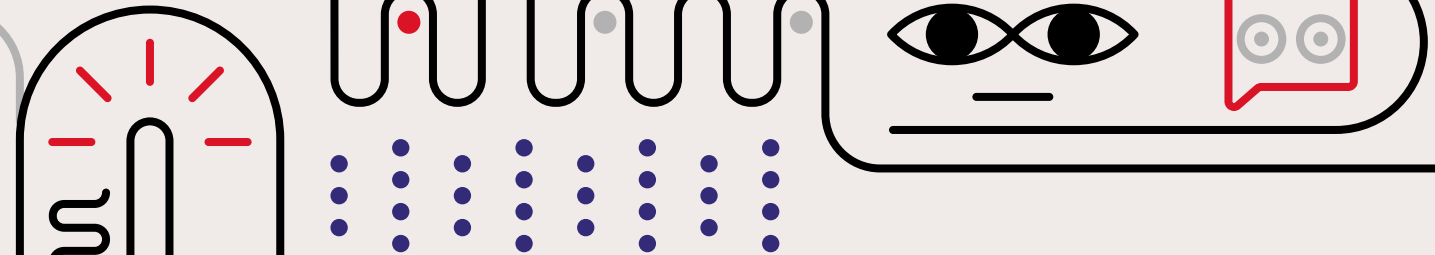


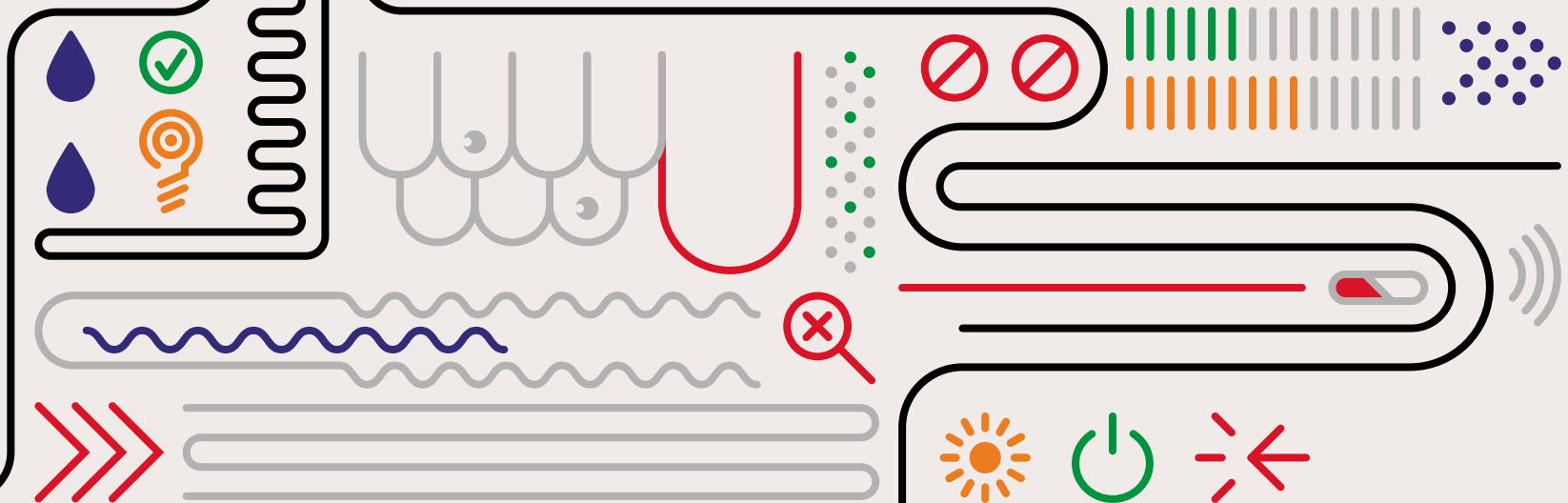
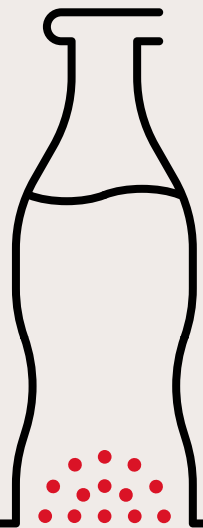
INTEGRATED /ANNUAL REPORT_



2022



Coca-Cola ANDINA



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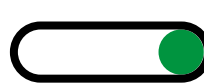
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MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

At the conclusion of a new year, which was marked by a return to pre-pandemic activities and an ever-changing political, economic, and social framework, it is undeniable that we live in a challenging world that generates both uncertainty and opportunity.

This year brought new factors that have challenged the corporate sector in general and our business in particular, including high levels of inflation in the markets where we operate, rising raw material costs, shifting consumer preferences, and changes in the political and regulatory environment, all of which have created a new scenario for the development of our business.

Under this scenario, and thanks to the implementation of our strategy, we have continued the path toward becoming a Total Beverage Company, which enables us to be present in all beverage categories in Chile and to continue growing our other operations.

As a result, we achieved a consolidated adjusted EBITDA of Ch\$464,510 million in 2022, a 16.9% increase over the previous year and a 33.1% increase over 2019, the year before the pandemic. Sales volume for the year was 873.6 million unit cases, an increase of 5.5% over the previous year, and without taking into account the volume of wines in Chile, which the company began commercializing in November 2021, volume increased by 5.1% in the period.

In order to strengthen this path and because we understand that during volatile times, stronger conviction in what we do is required, it became essential to discuss and review our *raison d'être*, as well as our contribution to society and the environment, through a participatory process to unveil our purpose.

“

**REACH TOGETHER EVERY CORNER,
TO REFRESH MOMENTS AND OPEN
OPPORTUNITIES.**

”

Under this guiding principle, we have fostered an agile, flexible, and committed culture, which has enabled us to strengthen our leadership in the markets where we are present, in line with the expectations of our customers and consumers, by operating with efficiency and productivity and by incorporating automation and digitization into our processes, so that we can reach more territories every day, with a broader offering and through multiple channels.

Sustainability - structured under the Environmental, Social and Governance (ESG) pillars - has also been a focus of attention and priority, where we have continued to foster a culture of greater inclusion, diversity and innovation among our employees, suppliers, customers and consumers.

In this line, we reaffirm our commitment to contributing to the achievement of the Sustainable Development Goals (SDGs) of the United Nations, by promoting a circular view of our processes, enhancing the returnability of our packaging, addressing greater water efficiency and incorporating concrete alternatives to reduce our emissions, in accordance with the global agenda to address climate change.

We also seek to contribute to the sustainable development of our host communities by coordinating various stakeholders to implement initiatives that contribute to the improvement of their quality of life and well-being, with a particular emphasis on local procurement.

These guidelines, along with the unwavering commitment and dedication of every member of the Andina team, as well as our partner The Coca-Cola Company, have enabled us to consolidate our position as one of the most relevant bottlers in the region, not only in terms of results, but also in terms of the quality of our products and services.

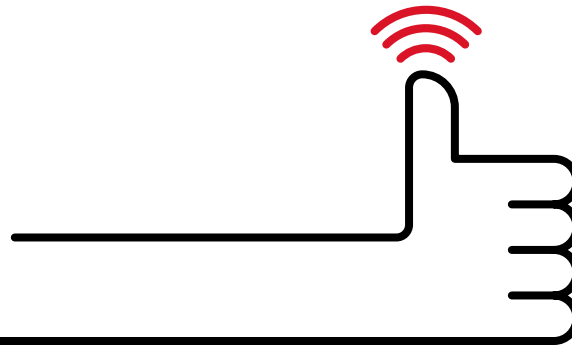


Juan Claro G.

Chairman of the Board of Directors

WE ARE AWARE THAT THE YEAR 2023 WILL BRING NEW AND SIGNIFICANT CHALLENGES, WHICH, WITH THE HELP OF THE ANDINA TEAM AND THE PROPER IMPLEMENTATION OF OUR STRATEGY, WE WILL BE ABLE TO OVERCOME AND THUS CONTINUE ON OUR PATH TO ACHIEVING OUR GOALS.

MESSAGE-FROM THE CHIEF EXECUTIVE<< >>OFFICER



THE WORLD AND MARKETS HAVE BEEN UNDERGOING RAPID CHANGES AND TRANSFORMATIONS IN MULTIPLE DIRECTIONS, WHICH PROMPTED COCA-COLA ANDINA TO UNDERGO A TRANSFORMATION PROCESS A FEW YEARS AGO IN ORDER TO BECOME A FLEXIBLE COMPANY CAPABLE OF ADAPTING QUICKLY TO NEW CHALLENGES, WITH A PRIMARY FOCUS ON CUSTOMER SERVICE AND ATTENTION, THE DIGITIZATION PROCESS, AND SUSTAINABILITY.

In this context, it was necessary to confront the pandemic and its effects on consumption, logistics, markets, and society. Despite this complex circumstance, we were able to move forward, causing a catalytic effect within our organization that encouraged us to take more risks and make more decisions in order to accelerate this transformation.

As a result, and as a consequence of the progressive implementation of this vision, we closed 2022 with positive financial results compared to the previous year, where consolidated net sales increased by 19.9%, sales volume by 5.5% and accumulated consolidated adjusted EBITDA by 16.9%.

The reality and conditions of each country where we operate are different, which has required us to visualize this transformation in a non-homogeneous but adaptive way. In this way, we have gradually taken advantage of the diversity of opportunities that these markets have offered us, adding the natural synergies that can occur between them, but always keeping our Sustainable Value Creation Strategy as a common thread.



Under this scenario, we have implemented several actions that have allowed us to consolidate our position as one of the largest and most relevant bottlers in the region, becoming a Total Beverage Company, where -in addition to all the products of The Coca-Cola Company- we distribute spirits, beers, wines and pisco in Chile, in part of our territory in Argentina we distribute beer, wines, and ciders, among other alcoholic beverages, and in Brazil, along with beer, where we already have our own brand "Therezópolis", we signed a sales and distribution agreement with Campari, which will allow us to continue expanding our product portfolio.

Regarding our non-alcoholic beverage offer, it is worth noting that 34.6% of the total volume corresponds to low or sugar-free categories.

Innovation and the digitization of processes and channels have been fundamental for Coca-Cola Andina, both from an operational standpoint and from the relationship with our customers and consumers, where we have designed and implemented various tools and digital platforms to provide them with an optimal shopping experience and a high level of service excellence.

In everything we do, sustainability is an integral component of the decision-making process, as evidenced by our commitment to continue promoting the circularity of our processes, not only for our customers and consumers, but also in the communities in which we operate.

Thus, we continued to increase the use of recycled resin - replacing virgin resin - in our packaging, reaching 22.1% in Brazil and 14.3% in Argentina. In Paraguay, where we began incorporating this material during the last quarter of the year, after the creation of the company Circular Pet, of which we are partners and whose objective is the collection and recycling of PET resin, we have already reached 4%, whereas in Chile, we are working -from 2021- on the construction project of a plant for the recycling of plastic bottles, which will enable us to begin using this resin starting 2024.

Regarding water and energy consumption, we have reduced the use ratio by 15% and 8.4%, respectively, over the last 5 years, incorporating state-of-the-art technology in production processes and transforming the energy matrix towards renewable sources (solar, hydro and wind), where possible.

Another relevant pillar of the Company's strategy is its performance in the social area, which is highlighted by the initiatives implemented with collaborators, suppliers and communities adjacent to our operations. In this regard, we continue to promote respect for diversity and equity, by ensuring bias-free recruitment, hiring and evaluation processes. In 2022, the percentage of women in our organization reached 16.4%, and we remain committed to reaching 26.6% by 2030.

The generation of shared value in the territories where we operate is one of our daily priorities, where more than 90% of our suppliers are from the countries where we operate and approximately 800 thousand people participated in the various initiatives we implemented in neighboring communities, addressing issues such as recycling and material recovery, training and development of storekeepers, and environmental education and environmental care workshops.

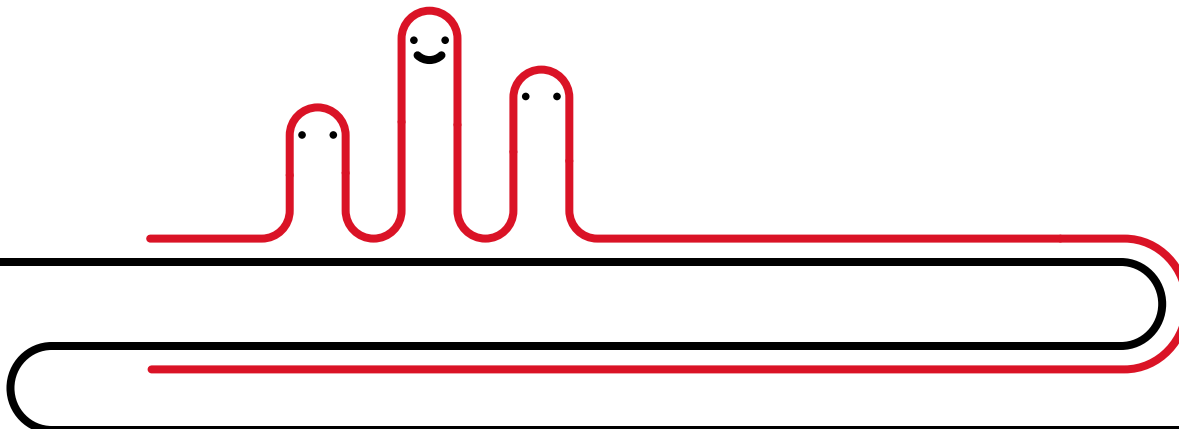
Undoubtedly, these accomplishments are the result of the permanent effort, commitment and dedication of the more than 16,000 people that make up the Coca-Cola Andina team, who -aligned under a common goal- have been able to implement each component of this plan.



Miguel Ángel Peirano

Chief Executive Officer

WE ARE PROUD TO SHARE WITH YOU IN OUR 2022 INTEGRATED REPORT THE MANY MILESTONES ACHIEVED DURING THIS PERIOD, AND WHICH ARE THE RESULT OF THE HARD WORK AND PASSION OF EACH OF OUR COLLABORATORS IN ACHIEVING THESE RESULTS.



COMPANY IDENTIFICATION

Embotelladora Andina S.A.

Open Stock Corporation
RUT 91.144.000-8
Legal Address: Av. Miraflores 9153,
Renca, Santiago.
www.koandina.com

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San Lorenzo, Asunción.
Tel: (595-21) 959 1000

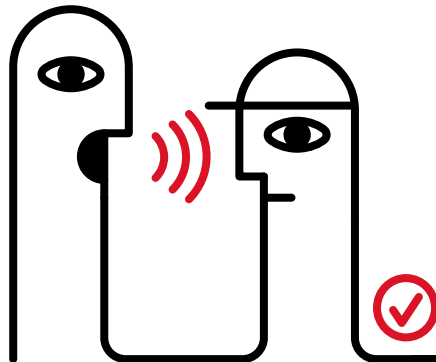
RISK RATINGS

Local

Agency	Rating
ICR Sociedad Clasificadora de Riesgo Ltda.	AA+
Fitch Chile Clasificadora de Riesgo Limitada	AA+

International

Agency	Rating
Standard & Poor's	BBB
Fitch Ratings, Inc	BBB+



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Tel.: (56-2) 2338 0520

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Corporate Manager of Management Control,
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Tel.: (54-351) 496 8888

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Financial Statements audited by

PricewaterhouseCoopers Consultores,
Auditores Spa.
RUT 81.513.400-1

GRI - SASB reporting and Carbon Footprint verified by:

EY Servicios Profesionales de Auditoría
y Asesoría Ltda.
RUT 77.802.430-6

_WE ARE COCA-COLA / ANDINA

WITH A SIGNIFICANT PRESENCE IN ARGENTINA, BRAZIL, CHILE, AND PARAGUAY, ANDINA IS ONE OF THE LARGEST COCA-COLA BOTTLERS IN LATIN AMERICA. IN ALL OF OUR OPERATIONS, WE STRIVE TO GENERATE VALUE AND BE SUSTAINABLE, WHILE MAINTAINING A COMMITMENT TO EXCELLENCE, PEOPLE, AND THE ENVIRONMENT.

Embotelladora Andina S.A. (hereinafter “Coca-Cola Andina”, “Andina” or the “Company”) is one of The Coca-Cola Company’s largest franchisees in Latin America. Its principal activity is the production, bottling, commercialization, and distribution of The Coca-Cola Company’s (TCCC) registered brands, as well as the commercialization and distribution of brands owned by Monster, AB InBev, Diageo, Capel, Campari, and Santa Rita, among others.

The Company maintains operations and is licensed to produce, market and distribute such products in certain territories in Argentina (through Embotelladora del Atlántico S.A., hereinafter “EDASA” or “Coca-Cola Andina Argentina”), Brazil (through Rio de Janeiro Refrescos Ltda, hereinafter “Coca-Cola Andina Brazil”), Chile (through Embotelladora Andina S.A., hereinafter “Coca-Cola Andina Chile”) and throughout Paraguay (through Paraguay Refrescos S.A., hereinafter “Paresa”).

During 2022, it serviced territories with approximately 55.7 million inhabitants, to whom it delivered 4,960 million liters of soft drinks, juices, bottled waters, beers and other alcoholic beverages, equivalent to 873.6 million unit cases*.

The Company is equally controlled by the Chadwick Claro, Garcés Silva, Said Handal and Said Somavía families. Its proposal for generating value is to become a Total Beverage Company that uses its resources efficiently and sustainably. To achieve this, it maintains a relationship of excellence with its collaborators, customers, suppliers, the community and its strategic partner The Coca-Cola Company, in order to increase the return for its shareholders and all of its stakeholders.

*Unit case: volume measurement unit and is equivalent to 24 - 237 cc (8 oz.) bottles or 5.678 liters.





REACH/
TOGETHER

EVERY-
CORNER

TO REFRESH
MOMENTS_

AND OPEN
OPPORTUNITIES

REACH TOGETHER



**WE WORK TOGETHER TO
CREATE A SUSTAINABLE
FUTURE THAT ALLOWS
US TO MAKE A
DIFFERENCE IN THE
LIVES OF INDIVIDUALS,
COMMUNITIES, AND
OUR PLANET.**



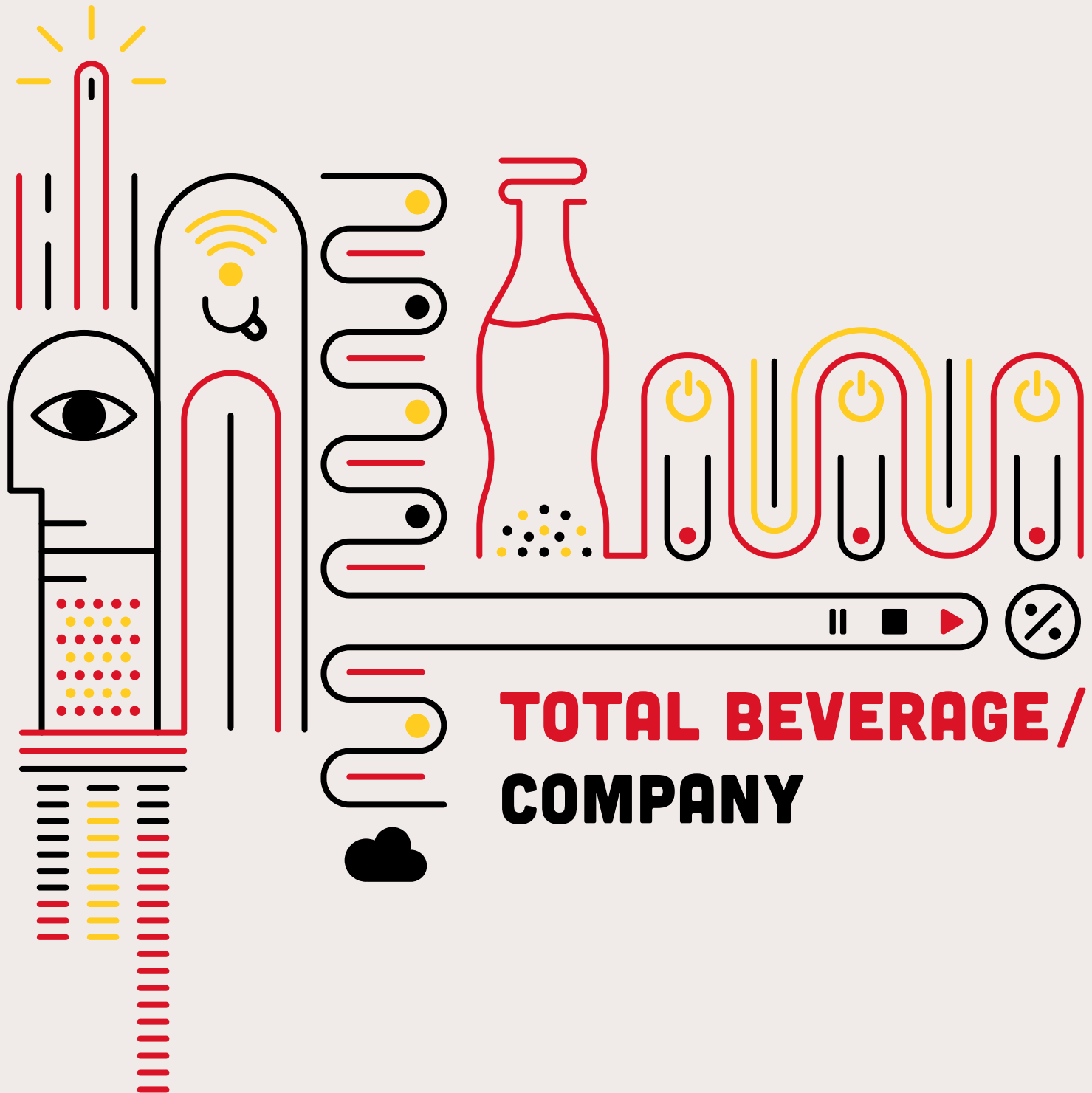
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AND OPEN
OPPORTUNITIES

1



**TOTAL BEVERAGE/
COMPANY**



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MOMENTS_

AND OPEN
OPPORTUNITIES

GRI 3-3 | CMF 2.1 |

A PURPOSE FOR NEW CHALLENGES_

We have established ourselves as a company that is focused on its customers and consumers, the environment, and its relationships with its investors, collaborators, neighboring communities, and suppliers over the course of our 76-year history.

To strengthen our alignment with our many stakeholders, we worked on unveiling our purpose in 2022, which reflects who we are now and the challenges we face.

The process was divided into three major stages: convene, unveil, and integrate. As a starting point, we welcomed representatives from our operations in Argentina, Brazil, Chile, and Paraguay, as well as collaborators and executives, who actively participated in recognizing our Company's qualities, spirit, and distinguishing traits.

We also involved our strategic partner The Coca-Cola Company, in order to continue strengthening the bond that unites us, by emphasizing the qualities that have made us one of its main partners in Latin America.

The recognition of our purpose is anchored in the history of Coca-Cola Andina, through its various milestones and lessons learned, which have allowed us to position ourselves as one of the most important bottling companies in the Coca-Cola System in Latin America, in addition to reflecting the actions that make this commitment a reality and the challenge it represents for each person who is a part of our system.

In this way, we moved forward integrating the axes and thus the purpose that unites us and mobilizes us day by day as an organization emerges.



X

**LLEGAR JUNTOS A TODOS LOS RINCONES PARA
REFRESCAR MOMENTOS Y ABRIR OPORTUNIDADES.**

**JUNTOS CHEGAR A TODOS OS CANTOS PARA
REFRESCAR MOMENTOS E CRIAR OPORTUNIDADES.**

**ÑEĜUAHĒ OÑONDIĒ OPĀ RUPĪ ÑAMBOPIRO´Y HA
JAIPYKÚIVO ÑANDE APERĀ**

**REACH EVERY CORNER TOGETHER, TO REFRESH
MOMENTS AND OPEN OPPORTUNITIES.**

This collaborative approach enabled us to identify four essential features of our company, which became our guiding axes.

System

Together

We are part of a system, where we actively collaborate with many stakeholders, including our strategic partner The Coca-Cola Company, our suppliers, customers, employees in the four countries and the communities in which we operate.

Outreach

Reach every corner

Working to reach every corner where we operate and sell our products, through a powerful and extensive distribution network and a human team that allows us to meet this challenge.

Moments

Refresh Moments

The core of our business is to refresh moments, for this we work every day, focused on our customers and consumers.

Opportunities

Open opportunities

We do what we do by opening opportunities for everyone involved in our value chain.



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TO REFRESH
MOMENTS_

AND OPEN
OPPORTUNITIES

OUR MISSION

Add value by growing in a sustainable way, refreshing our consumers and sharing moments of optimism with our clients.

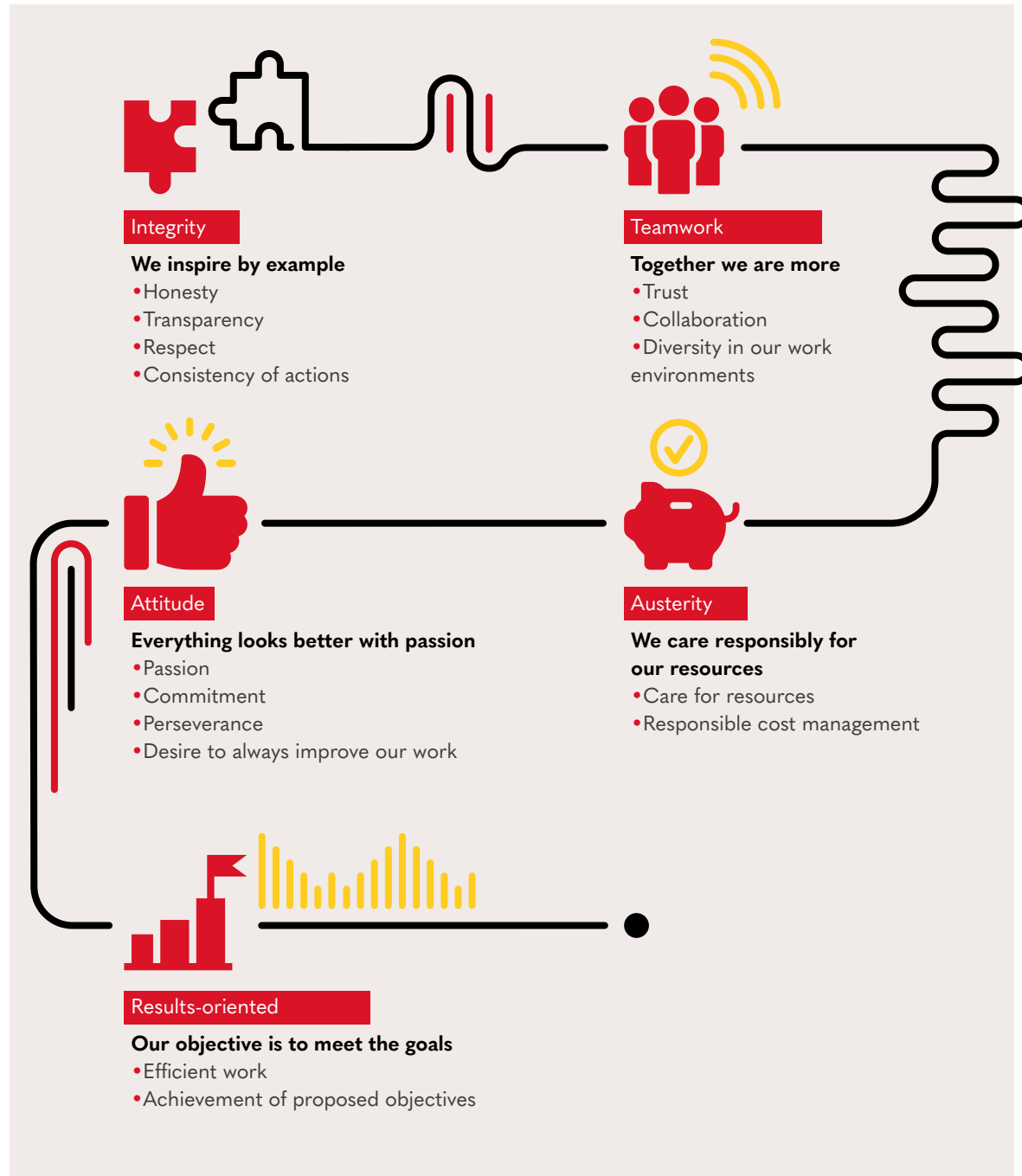
OUR VISION

Lead the beverage market by being recognized for our management of excellence, people and welcoming culture.

**OUR COMMITMENT IS
REINFORCED BY THE VALUES
THAT DEFINE US.**



CMF 2.1 |





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MOMENTS_

AND OPEN
OPPORTUNITIES

OUR HISTORY

The Company's long and consistent history demonstrates how we have progressed to be present in the territories, refreshing moments and opening opportunities. This was accomplished by incorporating a sustainable business vision into the Company's strategy, which has guided Coca-Cola Andina's actions until today.



Andina incorporates Benedictino to its water portfolio.



Publication of First Sustainability Report.

The Garcés Silva, Said Handal, Said Somavía and Hurtado Berger families acquire control.

1985

Acquisition in Argentina of the Coca-Cola bottlers in Rosario, Mendoza and Córdoba, and packaging and filling in Buenos Aires.

1995 - 1996

Acquisition in Brazil of the Coca-Cola bottler Niteroi, Vitoria and Governador Valadares (NVG).

2000

2008

1946

1946

Embotelladora Andina is born with the license to produce and distribute products of The Coca-Cola Company in Chile.

1955

Andina begins trading on the Santiago Stock Exchange.

1994

Andina begins trading on the New York Stock Exchange.

Acquisition of the bottler Rio de Janeiro Refrescos in Brazil.

1996

The Coca-Cola Company acquires 11% ownership interest in Andina.

2007 -2008

Joint venture with the Coca-Cola System for the water and juice business in Brazil.

Sustainability pillars are incorporated into the Business Strategy.

2011

The plant located in the commune of Renca in Chile begins operations.





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AND OPEN
OPPORTUNITIES

Merger with Coca-Cola Polar incorporating new territories in Argentina, Chile and Paraguay.

Andina acquires 40% ownership in Sorocaba Refrescos in Brazil.

The Chadwick Claro family joins the Controlling Group of the Company formed also by the Hurtado Berger, Said Handal, Said Somavía, and Garcés Silva families.

2012

Publication of Coca-Cola Andina's Corporate Sustainability Policy.

2015



Publication of Corporate Human Rights Policy.

Corporate Policy on Non-Discrimination and Harassment, Respect for People, Diversity and Inclusion.

2017



New agreement to distribute Pisco Capel in Chile.

2019

New agreement to distribute Viña Santa Rita products in Chile.

New agreement to distribute Estrella Galicia beers in Brazil.

Publication of the Corporate Policy on Diversity of the Board Directors.

2021

2022

2013

Andina acquires Companhia de Bebidas Ipiranga, a Coca-Cola bottler in Brazil.

2016

Creation of the Coca-Cola del Valle New Ventures S.A. Joint Venture along with Coca-Cola de Chile S.A. and Coca-Cola Embonor S.A., for the production and distribution of non-carbonated beverages.

Coca-Cola Andina enters the Dow Jones Sustainability Chile Index.



2018

Acquisition of Guallaraucó along with the Coca-Cola System in Chile.

New agreement with Diageo for the distribution of alcoholic beverages.

The new Duque de Caxias Plant begins operating in Brazil.

Coca-Cola Andina voluntarily adheres to UN's Global Compact.

2020

New agreement for the sale, commercialization and distribution of the main brands of AB InBev Chile in certain regions in Chile.

The Hurtado Berger family sells the Company's Series A shares and is no longer part of the Controlling Group.



2022

Unveil the purpose of Coca-Cola Andina.

Signing of an agreement for the sale and distribution of Campari in the State of Espiritu Santo in Brazil.

Publication of the Corporate Policy on Environmental Management.





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AND OPEN
OPPORTUNITIES

GRI 2-6 |

BUSINESS SYSTEM/AND OPERATIONS

At Coca-Cola Andina, networking is key to achieve our purpose. Together with our stakeholders, we manage our value chain by embodying our guiding principles and generating sustainable value for all of them.

SUSTAINABLE VALUE CHAIN

The Coca-Cola Company is our main strategic partner. We work together to create a more sustainable future that enables us to make a difference in the lives of people, communities and our planet.

The Coca-Cola Company

Our suppliers for the supply of raw materials (sugar, carbon dioxide, concentrate, preforms and caps, among others) and services (water, energy, maintenance, etc.) are key to the success of our products.

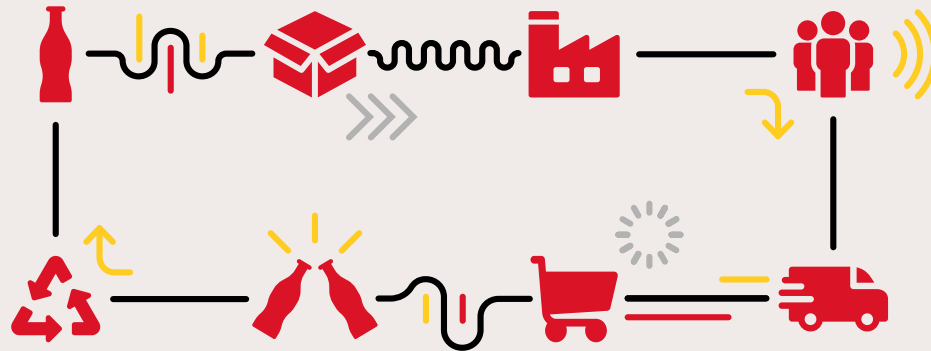
Suppliers of raw materials and services

Our production and bottling process has state-of-the-art equipment, which enables the bottling of returnable containers and single-use bottles (plastic and glass), as well as cans and tetra containers.

Production and bottling

Our teams are fundamental because they have the talent, knowledge and commitment to carry out all the processes involved in our value chain.

Collaborators



Recyclers

Recyclers enable us to return packaging to the production chain and thus contribute to the development of a circular economy.

Consumers

We reach the final consumer with our products indirectly through our customers and directly through digital platforms.

Clients

Our clients are a fundamental link in our value chain and are at the center of our process. We classify them as "On premise" (on premise consumption, pubs, restaurants, nightclubs, etc.) and "Off premise" (mom & pops, liquor stores, kiosks, self-service stores, supermarkets, wholesalers, etc.).

Distribution

This process includes the logistics and distribution of products to clients and to our distribution centers through third party and our own trucks.

INDICATORS

2,861,800
km2 franchise

8,468
Suppliers

10
Bottling plants

5
Subsidiary plants

16,484
Collaborators

94
Distribution centers

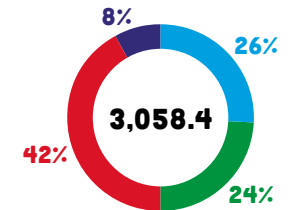
273,553
Clients

55,671,000
Potential consumers

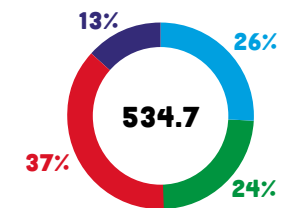
14,155
Tons of resin (tons of PET/year)

PERFORMANCE OF OUR OPERATIONS 2022

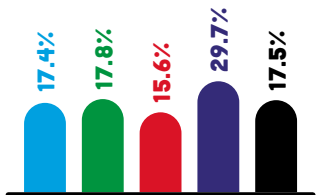
Sales (US\$ million)



EBITDA (US\$ million)



EBITDA Margin (%)



144.5

Net Income (US\$ million)

2,057.1

Market capitalization at December 31, 2022 (US\$ million)

● Argentina ● Brazil ● Chile ● Paraguay ● Total Andina



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AND OPEN
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OUR SUSTAINABLE VALUE / CREATION STRATEGY

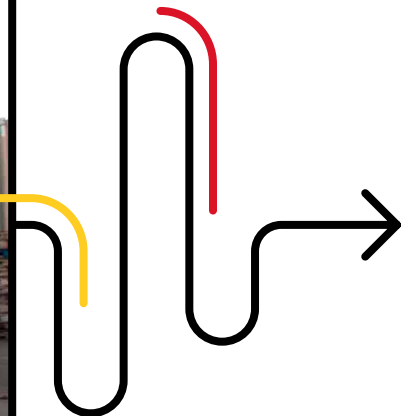
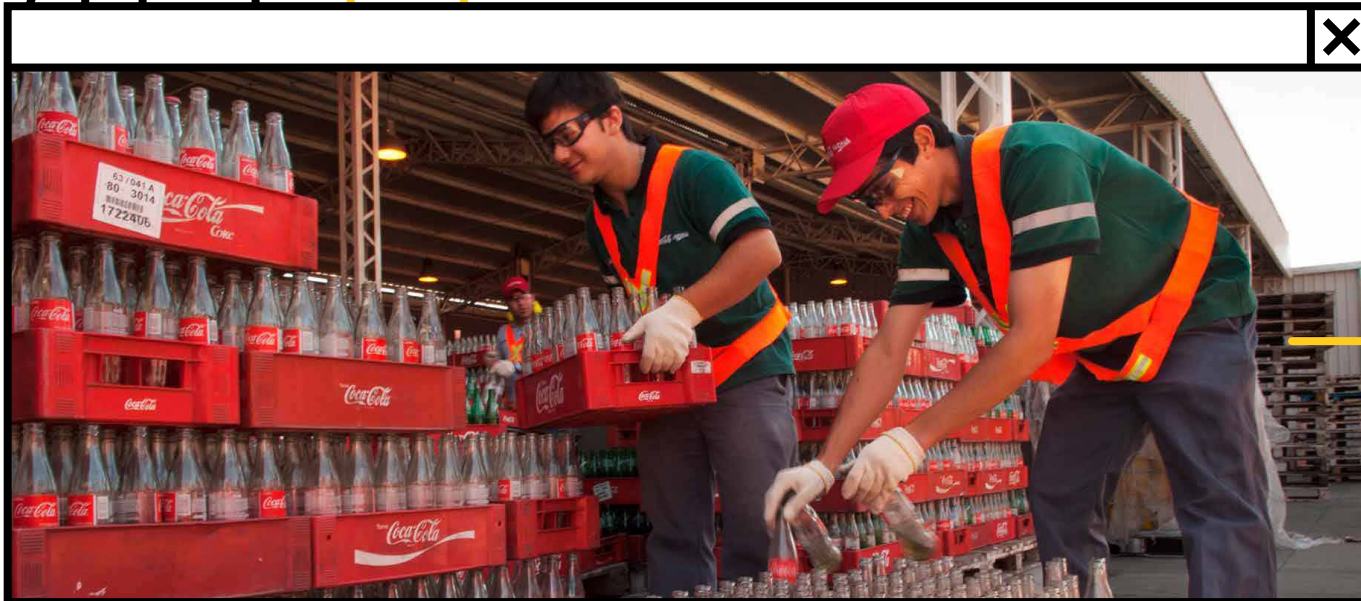
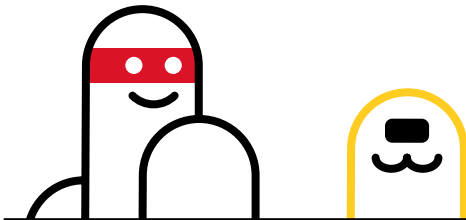
In order to fulfill our purpose and mission, Coca-Cola Andina has developed a sustainable business strategy that enables us to deliver value to our stakeholders, providing opportunities for long-term profitable and sustainable growth.

Our 2030 Strategy incorporates five business growth and sustainability pillars whose objectives and strategic focuses are aligned with the challenges presented by the operation and all of our stakeholders.

As part of our commitment to sustainable development, we have defined work areas and priority axes with The Coca-Cola Company. From our Sustainable Value Creation Strategy, we look to the present and the future, committing to goals, objectives and indicators for the medium and long term. Among them, the impact or material topics raised by our stakeholders are of special relevance. We continue to pay close attention to them in order to optimize our management and improve our performance indicators.

“ SUSTAINABILITY RUNS TRANSVERSALLY THROUGH OUR BUSINESS AND WE HAVE MADE IT TANGIBLE THROUGH CHALLENGING AND MEASURABLE OBJECTIVES, THEREBY ENABLING US TO MANAGE THEM. IN THIS WAY, WE HAVE DEFINED FOR THE YEAR 2030, AMONG OTHER THINGS, A REDUCTION IN WATER CONSUMPTION, AN INCREASE IN THE GROWTH OF THE RETURNABLE MIX AND A REDUCTION IN ENERGY CONSUMPTION; CLEAR INDICATIONS THAT OUR COMMITMENT TO SUSTAINABILITY IS TOTAL AND OF EQUAL IMPORTANCE AS THE OTHER CATEGORIES. ”

Miguel Ángel Peirano
Chief Executive Office





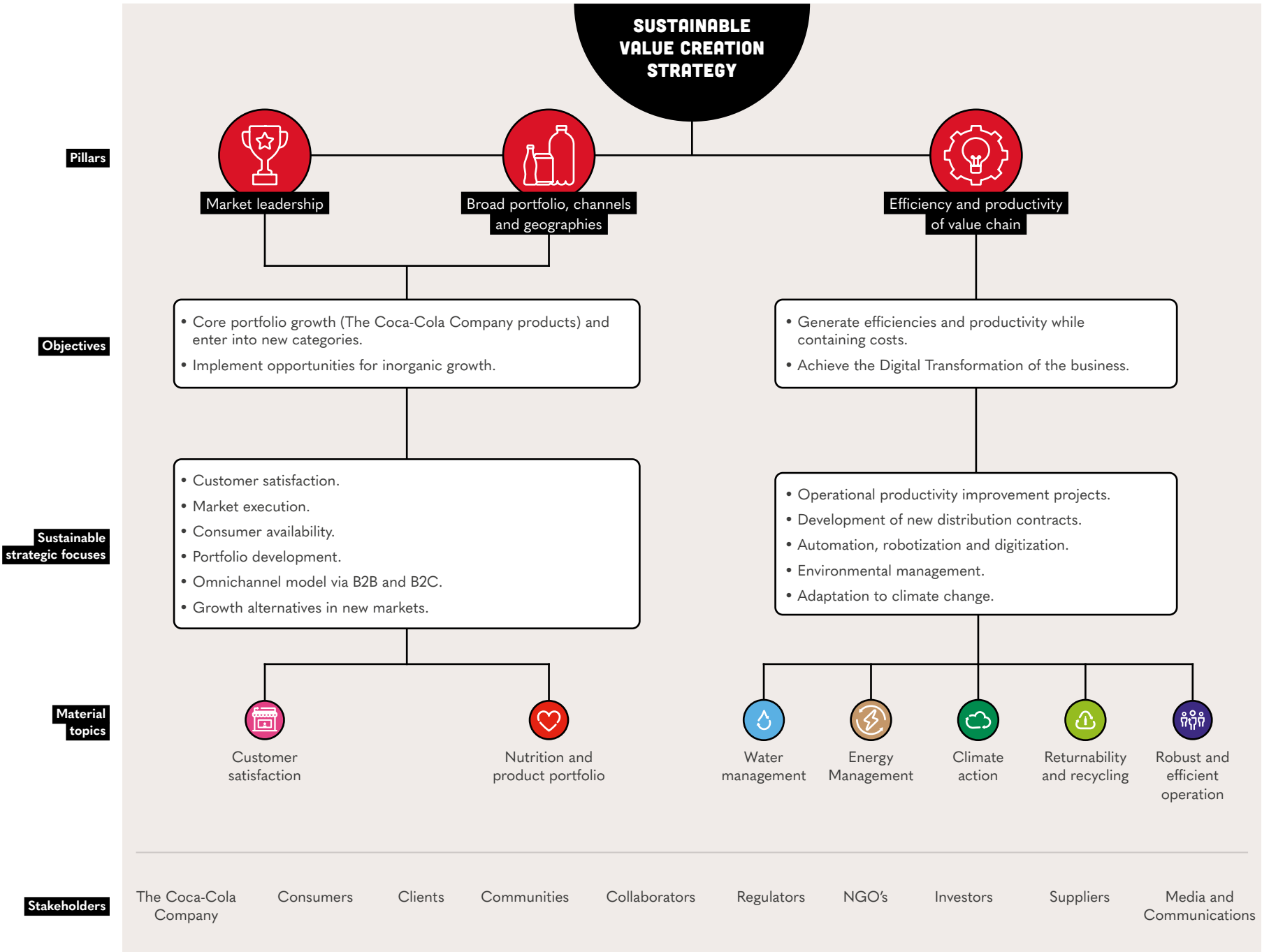
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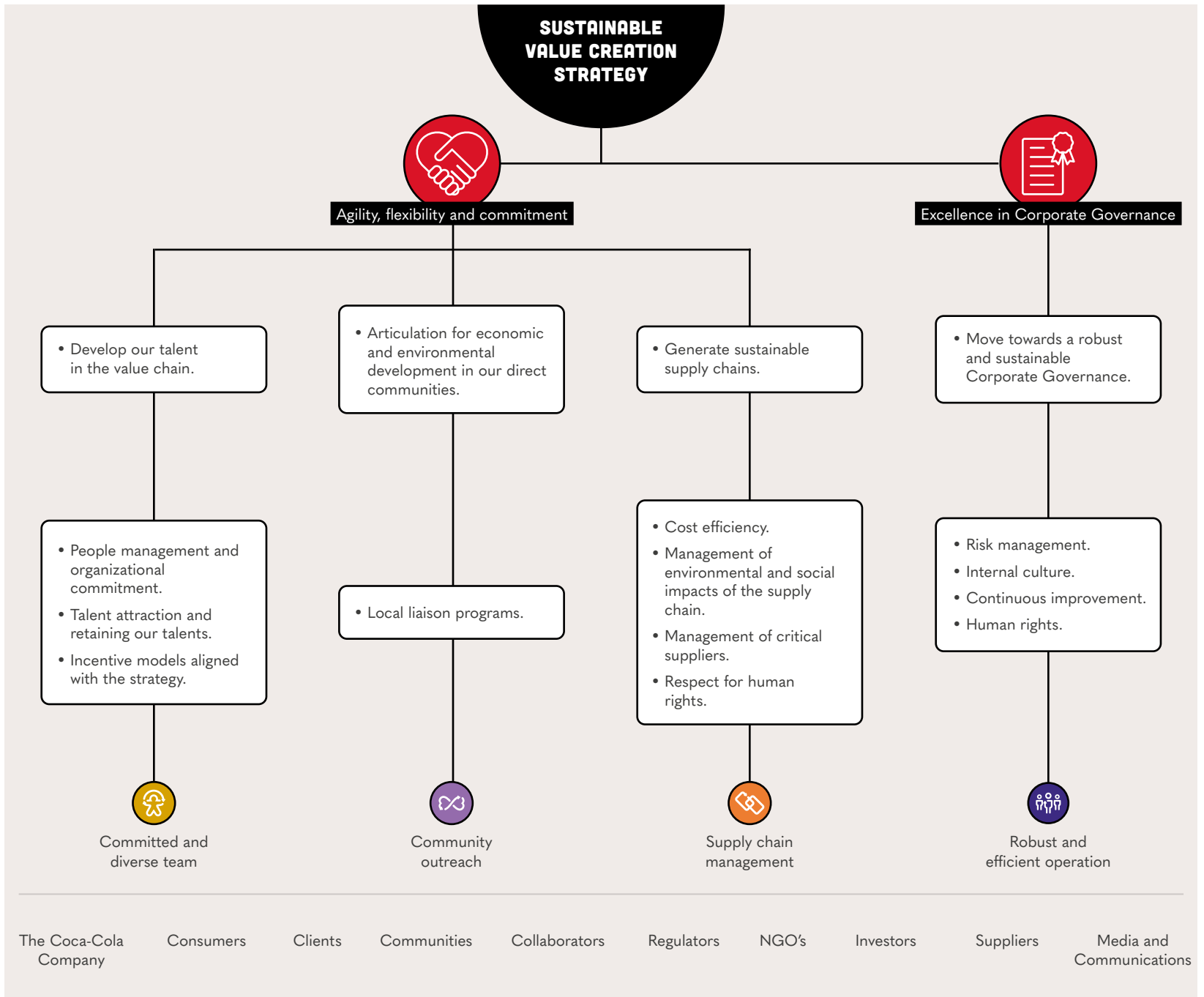
Pillars

Objectives

Sustainable
strategic focuses

Material
topics

Stakeholders





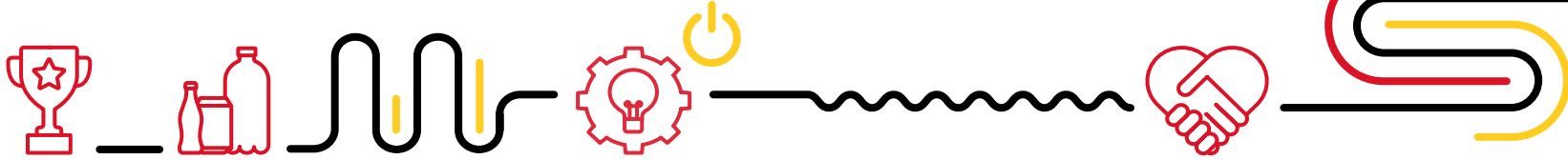
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STRATEGIC PILLARS



Market leadership & Broad portfolio, channels and geographies

We work to become a total beverage company and thus strengthen the beverage market, by leading and consolidating the beverage sales, distribution and manufacturing processes, maintaining the growth of our core business and accelerating the development of new product categories. We do this within the framework of our sustainable principles and values, and the strategic relationship with our main partner, The Coca-Cola Company.

We manage a broad portfolio of healthy, high-quality products to offer our customers and consumers excellence and variety. We develop diverse channels, which allow us to reach our customers and consumers in the territories where we operate in a timely and efficient manner. We measure and manage the variables that impact their level of satisfaction in order to meet their requirements and develop innovative solutions.



Excellence in Corporate Governance

We have a management team of excellence that operates with robust Corporate Governance standards to ensure that the management system creates value for all our stakeholders in an ethical, responsible and sustainable manner.

Efficiency and productivity of value chain

We work to strengthen our production, sales and distribution network, focusing on the sustainable management of our costs. We are implementing a digital transformation that, through automation and robotization processes, allows us to operate with the highest levels of efficiency and productivity. The digitization of the system reaches our physical processes and every decision we make through data analytics and artificial intelligence, both in our pricing and promotions processes, as well as in the order suggestions we make to our clients.

We optimize the supply chain and continuously monitor operations to ensure our contribution to people and the environment by improving the relevant performance indicators.

Environmental management is essential for achieving sustainability and overcoming the current climate crisis. We seek to reduce our water consumption on a continuous basis and to preserve local water sources for future generations. We work on four strategic axes: reduce, reuse, recycle and replenish.

We are committed to managing projects that will further reduce our environmental impact. The reuse of returnable packaging is the most responsible solution and the foundation of our packaging strategy, along with collect, recycle and reduce pillars.

We work actively to reduce our energy consumption, increase the percentage of energy derived from renewable sources, and lower greenhouse gas (GHG) emissions throughout the entire value chain.

Agility, flexibility and commitment

The resilience of the Company and our business is a reflection of the capabilities and flexibility of a great team. We have a comprehensive view of our collaborators, paying close attention to their health, safety and all the physical and emotional conditions that contribute to their well-being, good working environment, training and talent development.

We take care of nurturing and maintaining the commitment of a team whose analytical and global perspective enables us to adapt and be sustainable over time. We value and encourage the development of human talent and a workforce that is diverse and inclusive in all its dimensions (gender, generations, disabilities, among others).

We are committed to making Coca-Cola Andina the best place to work and we are convinced that happiness at work is key to the development of our activities, the well-being of our people, economic growth and the success of the organization.

We encourage the socioeconomic development of local communities. We take on this responsibility by developing relationship programs with our neighboring communities, contributing with shared value initiatives and maintaining ethical and transparent relationships with our stakeholders.



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VALUE CREATION AND CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Coca-Cola Andina has maintained its commitment to a more sustainable planet over time and has transversally integrated it into its Sustainable Value Creation Strategy.

The Company has formalized goals, objectives and indicators with expected values in the medium and long term, in accordance with the Sustainable Development Goals (SDGs), which are part of the United Nations 2030 Agenda.

WE INVITE YOU TO LEARN MORE ABOUT OUR COMMITMENTS AND THE PROGRESS ACHIEVED DURING 2022.

Strategic pillar	Material topics	Adherence to SDGs	2022 Progress	2030 Commitments
  Market leadership & Broad portfolio, channels and geographies	 Nutrition and product portfolio We are constantly working to expand our portfolio and offer consumers a wide variety of great-tasting beverages, including more sugar-free and low-sugar options and by reformulating our products. Learn more about our management in Chapter 3	 3 GOOD HEALTH AND WELL-BEING 3.D  12 RESPONSIBLE CONSUMPTION AND PRODUCTION 12.A	49.55 Kilocalories sold per 200ml. -19% in the last 5 years.	40.75 Kilocalories sold per 200ml.
	 Customer satisfaction The closeness with our clients allows us to achieve their constant development and to reach the highest levels of service. We measure and manage the variables that have an impact on their satisfaction, address their concerns and requirements, and carry out innovations, especially in the digitization area. Learn more about our management in Chapter 3	 8 DECENT WORK AND ECONOMIC GROWTH 8.2  17 PARTNERSHIPS FOR THE GOALS 17.7		
 Efficiency and productivity of value chain	 Water Management At Coca-Cola Andina we are conscious and careful in our use of water. We seek to reduce our water consumption and preserve local sources for future generations. We work on four strategic axes: reduce, reuse, recycle and replenish. Learn more about our management in Chapter 5	 6 CLEAN WATER AND SANITATION 6.3, 6.4	1.71 Liters of water consumed per liter of beverage produced. Water Ratio (WUR) -15% in the last 5 years.	1.27 Liters of water consumed per liter of beverage produced. Water Ratio (WUR)

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Efficiency and
productivity of
value chain

Strategic pillar	Material topics	Adherence to SDGs	2022 Progress	2030 Commitments
 Efficiency and productivity of value chain	Returnability and recycling We are committed to managing our waste, reducing the impact of our packaging on the environment. Our pillar of reuse through returnable packaging is at the core of our packaging strategy, along with the pillars of collect, recycle and reduce. Learn more about our management in Chapter 5	 12.5 15.5	28% of sales in the returnable segment on NARTD sold. WORLD WITHOUT WASTE (WWW) 100% recyclability of our packaging. 21.4% of recovery of bottles sold. 12.8% of recycled resin to produce our bottles.	42.8% of sales in the returnable segment on NARTD sold. WORLD WITHOUT WASTE (WWW) 100% recyclability of our packaging. 100% of recovery of bottles sold. 50% of recycled resin to produce our bottles.
	Energy management We actively work to reduce our energy consumption and increase the percentage of renewable sources in all our operations. Climate action We take action to reduce GHG emissions and manage our carbon footprint throughout our value chain. Learn more about our management in Chapter 5	 7.2 13.1, 13.2	0.306 Megajoules of energy consumed per liter of beverage produced. -8.4% in the last 5 years. 40% of the energy consumed is from renewable sources.	0.255 Megajoules of energy consumed per liter of beverage produced.
	Robust and efficient operation We work to enhance our sales, distribution and manufacturing network, focusing on the sustainable management of our costs, as well as on the ongoing pursuit of greater efficiency and productivity. Learn more about our management in Chapter 3		464,510 Consolidated Adjusted EBITDA (Ch\$ million) 43% 5-year growth	Sustained Consolidated Adjusted EBITDA growth.

GRI 2-24, 2-25, 3-3 | CMF 3.1.II, 4.2 |

















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Strategic pillar	Material topics	Adherence to SDGs	2022 Progress	2030 Commitments
 <p>Agility, flexibility and commitment</p>	 <p>Supply Chain Management Together with The Coca-Cola Company, we work collaboratively with our suppliers across the entire value chain to generate a positive impact on our community through the sourcing process. To this end, we have a Code of Ethics for Suppliers and Third Parties, a Corporate Procurement Policy and a Corporate Human Rights Policy and Guiding Principles.</p> <p>Learn more about our management in Chapter 7</p>	 8.2  10.2  11.6  17.15	356 critical suppliers ESG assessed	Contribute to consolidating sustainable supply chains.
	 <p>Committed and diverse team At Coca-Cola Andina we strive to create the best workplace for our collaborators. We believe that creating respectful, diverse, and inclusive environments where people feel valued and happy will result in the achievement of our objectives, shared economic growth, and the success of the organization.</p> <p>Learn more about our management in Chapter 6</p>	 5.5, 5.8, 5.C  8.2, 8.8	16.4% Women's participation within the Company	26.6% of women within the Company.
	 <p>Community Outreach At Coca-Cola Andina we are committed to the social and economic development of the communities in which it operates by generating shared value, fostering ethical and transparent relationships, and, most importantly, improving the quality of life for individuals.</p> <p>Learn more about our management in Chapter 7</p>	 11.4, 11.6	808 thousand Beneficiaries	Contribute to the progress of the local economies where we operate.
	 <p>Excellence in governance</p>	 <p>Robust and efficient operation Our Corporate Governance system and management is essential for value creation, not only for our shareholders, but also for all our stakeholders. We also consider the integration of business risks as cross-cutting elements for the entire Company.</p> <p>Learn more about our management in Chapter 2</p>	 16.5, 16.6, 16.7	



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OUR STAKEHOLDERS | AND ALLIES

The relationship of trust we maintain with our stakeholders is based on permanent communication and the delivery of clear, transparent and timely information regarding Coca-Cola Andina's management. We have several communication channels available to all of them in order to maintain this constant communication.



INVESTORS

(shareholders, potential investors and financial analysts)

Fixed income and equity investors, credit institutions, insurance companies, financial analysts, financial risk rating agencies, and ESG (Environmental, Social and Governance).

Why we commit

It is essential to have the confidence and support of the financial community in order to effectively manage our value proposition, strategy, and company valuation.

On the other hand, daily investment decisions incorporate more ESG criteria, which presents an opportunity for Coca-Cola Andina.



How we commit

By integrating sustainability into our strategy, we are able to offer a long-term business model and positively impact the lives of others.

How we communicate

Through our Investor Relations Department's regular meetings with analysts and investors, we maintain constant communication with investors. In addition, we receive a quarterly report from an external source that evaluates the team's management and includes suggestions for implementing improvements.



Key issues

- Operation and performance of the Company.
- Risk management.
- Our future plans.
- Other significant events.

Channels

- General Shareholders' Meeting (GSM).
- Events and conferences.
- Investor days.
- Conference calls.
- Corporate presentations.
- Integrated Annual Report.
- Roadshows.
- Sustainability reporting frameworks (SASB, GRI, IIRC, TCFD).
- Financial Statements (FECU).
- 20-F document.
- Corporate website.
- Press publications.



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COLLABORATORS

All the people who make up the Coca-Cola Andina team and those who make it possible for us to deliver our products to customers and consumers in Argentina, Brazil, Chile and Paraguay.

Why we commit

Our collaborators are the Company's change agents and representatives. Their commitment, loyalty, and dedication are crucial to the realization of our purpose, mission, and vision.

How we commit

We strive to know the relevant aspects for them and maintain a good internal work environment. We are committed to ensuring that each of our collaborators can pursue a career path that enables them to develop their skills and talents, so that we can jointly identify and address the challenges Coca-Cola Andina is facing.

How we communicate

We maintain direct, continuous, and effective communication in order to resolve challenges we face in a timely manner.

Key issues

- Company strategy and performance.
- Diversity, equality and inclusion.
- Training and development.
- Health, safety and well-being.
- Remuneration and benefits.

Channels

- Corporate intranet.
- Emailing.
- Physical posters.
- Bulletin boards.
- Leaders and headships.
- Work climate and satisfaction surveys.
- Newsletter.
- Informative meetings.
- Anonymous Whistleblowing Channel
- Website.
- Integrated Annual Report.



CONSUMERS

Everyone who consumes our products.

Why we commit

Along with our customers, consumers are the focal point of our strategy. Our business model has progressed in incorporating components that enhance the connection with our end consumer, in addition to the strong relationship we have built with our customers, who are the main link with the end consumer.

How we commit

Through a diverse portfolio of products that aims to meet the preferences of every moment of the day, while adhering to the principles of sustainable management.

How we communicate

Through advertising campaigns for our products and the development of digital channels. Together with The Coca-Cola Company, we aim to understand the tastes and preferences of our consumers through the collection of data on their perception of our products.

Key issues

- Breadth of the portfolio.
- Product quality and safety.
- Product alternatives lower in sugar.
- Product alternatives with health benefits.

Channels

- Digital channels (www.micoca-cola.cl and www.nasuacasa.coca-cola.com.br).
- Surveys and questionnaires.
- Hotlines and call centers.
- Events and marketing campaigns.
- Corporate website.
- Integrated Annual Report.



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CLIENTS

Correspond to sellers of our products to consumers and are classified as: "On premise" (on-site consumption, pubs, restaurants, discos, among others) and "Off premise" (mom & pop stores, liquor stores, kiosks, self-service stores, supermarkets, wholesalers, among others).

Why we commit

Our clients are essential in the value chain of Coca-Cola Andina, as they are the ones who interact with and sell our products to the end consumer.

How we commit

We are concerned with measuring the satisfaction of our customers and managing the variables that affect them.

How we communicate

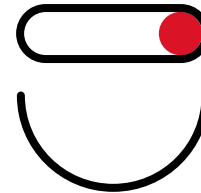
Our account executives interact with each client on a strategic level, while our sales team (salespeople and distributors) provides ongoing guidance on the company's product portfolio and orders.

Key issues

- Customer satisfaction.
- Relationship quality.
- Fulfillment and attention.
- Effectiveness and solving requirements.
- Product breadth and capacity.
- Being proactive in addressing their concerns.

Channels

- Regular communication channels.
- Digital channels.
- Training.
- Interviews.
- Corporate website.
- App.
- Mobile.
- Integrated Annual Report.
- Telephone hotline.
- Meetings with sales and commercial teams.
- Satisfaction surveys and analysis.
- Service and client development centers, call centers.
- Plant visits.





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THE COCA-COLA COMPANY

Is our main strategic partner and licenses us to produce and distribute its branded products in part of the territories of Argentina, Brazil, Chile and throughout Paraguay.

Why we commit

Is our strategic partner, which develops the beverage brands we bottle and distribute. It is our supplier and franchisor; together we seek to satisfy our clients, consumers and local communities by generating shared and sustainable value.

How we commit

Through the use of returnable packaging, we work together to create a more sustainable future that allows us to make a difference in the lives of people on the planet.

How we communicate

We engage in ongoing communication to develop joint initiatives, and we participate in planning sessions to address the challenges confronting our industry.

Key issues

- Product quality and safety.
- Commitment to a sustainable operation.

Channels

- Regular meetings.
- Participation in initiatives and direct relations with specific areas.
- Construction of joint plans.
- Audits.
- Corporate website.
- Integrated Annual Report.



COMMUNITIES

These are the groups that fall within the direct influence radius of our operations.

Why we commit

Key to Coca-Cola Andina's sustainable growth are its close ties with the communities in which it operates, its relationship with the people, and its understanding of their needs. We strive to enhance the quality of life of those who reside in the communities in which we conduct business.

How we commit

With the intention of articulating the various social actors, we aim to contribute to the economic and environmental development of our immediate communities. To accomplish this, we have designed and implemented a number of initiatives relating to youth employability, storekeeper development, and recycling projects, among others.

How we communicate

In addition to our own contacts from our community relations programs and projects and visits to our Happiness Factory, we have community relations departments in each of our operations, coordinate with neighborhood organizations to participate in public-private working groups, and hold periodic meetings with the leaders of neighboring communities.

We also have an Anonymous Whistleblowing Channel and we permanently generate publications in the press, social media, corporate website and Integrated Annual Report.

Key issues

- Local economic and labor development.
- Water use.
- Climate change.
- Recycling actions.

Channels

- Permanent meetings.
- Integration of tables for citizen dialogue.
- Anonymous Whistleblowing Channel
- Integrated Annual Report



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SUPPLIERS

This group includes contractors, suppliers and business partners that are part of the supply process of raw materials and services.

Why we commit

Everyone involved in our value chain is an essential component of our process, which is why mutual cooperation enables us to address the daily social and environmental challenges we face.

How we commit

Integrating a fair and ethical management with all of our suppliers, acting as a good partner to both large and small suppliers who assist us in achieving our objectives.

How we communicate

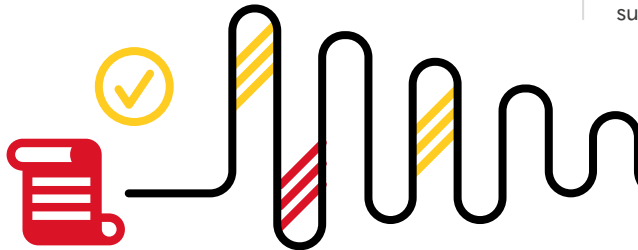
We maintain a close relationship with them by continuously evaluating environmental, social, and governance (ESG) topics, sharing knowledge, experiences, and ways to use our resources in the most cost-effective manner, thereby reducing costs, and simultaneously providing opportunities to suppliers who are part of our close community.

Key issues

- Health, safety and fair working conditions.
- Responsible supply chain management.
- Environmental and social impact.
- Responsible marketing practices.

Channels

- Regular communication channels.
- Digital channels.
- Regular meetings.
- Interviews.
- Corporate website.
- Bids.
- Training.
- Integrated Annual Report.
- Anonymous Whistleblowing Channel.



REGULATORS

In Chile our main regulator is the Financial Market Commission (CMF), while in the United States it is the Securities and Exchange Commission (SEC). In addition, governmental authorities (including legislators), intergovernmental organizations, regulatory agencies, standard-setting bodies and customs organizations are considered influential actors.

Why we commit

Being available to authorities, government, and regulators enables us to comprehend their priorities and concerns and to communicate our own concerns, expertise, and experience.

How we commit

We relate continuously with the authorities, government, and regulators, participating in events, seminars, and working groups of the various trade associations in each country.

How we communicate

We hold permanent meetings with regulatory bodies, in addition to our publications in the press, social media, corporate website and Integrated Annual Report.

Key issues

- Sustainability management.
- Corporate Governance.
- Compliance.
- Innovation.
- Regulatory compliance.

Channels

- 20-F document.
- Integrated Annual Report.





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MEDIA

We consider the relationship and contribution of local, national, and international traditional and digital media to the dissemination of our identity and activities.

Why we commit

At Coca-Cola Andina, we have an External Communications Policy which is implemented by the External Communications and Media Relations Management.

How we commit

Through the permanent dissemination of relevant, timely and transparent information to the various stakeholders, which seeks to convey our sustainable value creation strategy, with a special focus on the generation of shared value with neighboring communities.

How we communicate

We disseminate information through publications in local, national and international press, social media, corporate website and Integrated Annual Report, which is carried out with the assistance of a strategic communications agency.

Key issues

- Local and national economic contribution.
- Community programs.
- Environmental care.
- Corporate responsibility.

Channels

- Traditional media.
- Digital media.
- Social media.
- Integrated Annual Report.
- Relationships and public relations.



NON-GOVERNMENTAL ORGANIZATIONS (NGOS)

We value the scientific and expert perspective provided by many NGOs, which aspire to solve the challenges posed by our industry.

Why we commit

Integrating the perspectives of all of our stakeholders is essential for addressing upcoming challenges. Continuous dialogue with various NGOs enables us to identify their priorities in relation to our industry and to convey to them our sustainability commitments and progress.

How we communicate

Directly and through the Company's public information, which is available on our official platforms.

Key issues

- Climate change.
- Waste reduction (plastics).
- Water and energy management.
- Diversity and Human Rights.

Channels

- Regular meetings.
- Website.
- Integrated Annual Report.
- Quarterly results.



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ECONOMIC VALUE DELIVERED TO OUR STAKEHOLDERS

**DRIVEN BY OUR SUSTAINABLE VALUE
CREATION STRATEGY, DURING 2022
WE GENERATED VALUE FOR ALL OUR
STAKEHOLDERS BY DISTRIBUTING
RESOURCES AS FOLLOWS:**



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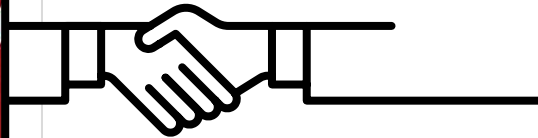
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PARTICIPATION AND NETWORKS

Coca-Cola Andina recognizes the importance of dialogue and social participation; consequently, we continually seek to create opportunities in the territories where we operate. This allows us to be in tune with the realities of each country and to collaborate with unions and other industry stakeholders. We consider these instances to be essential for discussing and reflecting on strategic issues that must be addressed collectively, such as sustainability and the climate crisis.



AFFILIATIONS AND MEMBERSHIPS

We actively participate in guilds and business groups, where we share the different experiences of Coca-Cola Andina, allowing us to better face the ever-changing market and social challenges. The following are the main participations during the year 2022:



Argentina

Asociación de Fabricantes Argentinos de Coca-Cola (AFAC)



Brazil

- Associação Fabricantes Brasileiros de Coca-Cola (AFBCC)
- Associação Recreativa e Beneficente dos Empregados da Rio de Janeiro Refrescos Ltda. (ARBERISA)
- Associação Brasileira das Indústrias de Refrigerante (ABIR)



Chile

- Sociedad de Fomento Fabril (SOFOFA)
- Alimentos y Bebidas de Chile (AB Chile)
- Asociación Gremial de Industrias Proveedoras (AGIP)
- Fundación Generación Empresarial (FGE).



Paraguay

- Cámara de Alimentos y Bebidas
- PRO Desarrollo

Note: During 2022 we contributed US\$961,328 to tax-exempt associations and/or groups.



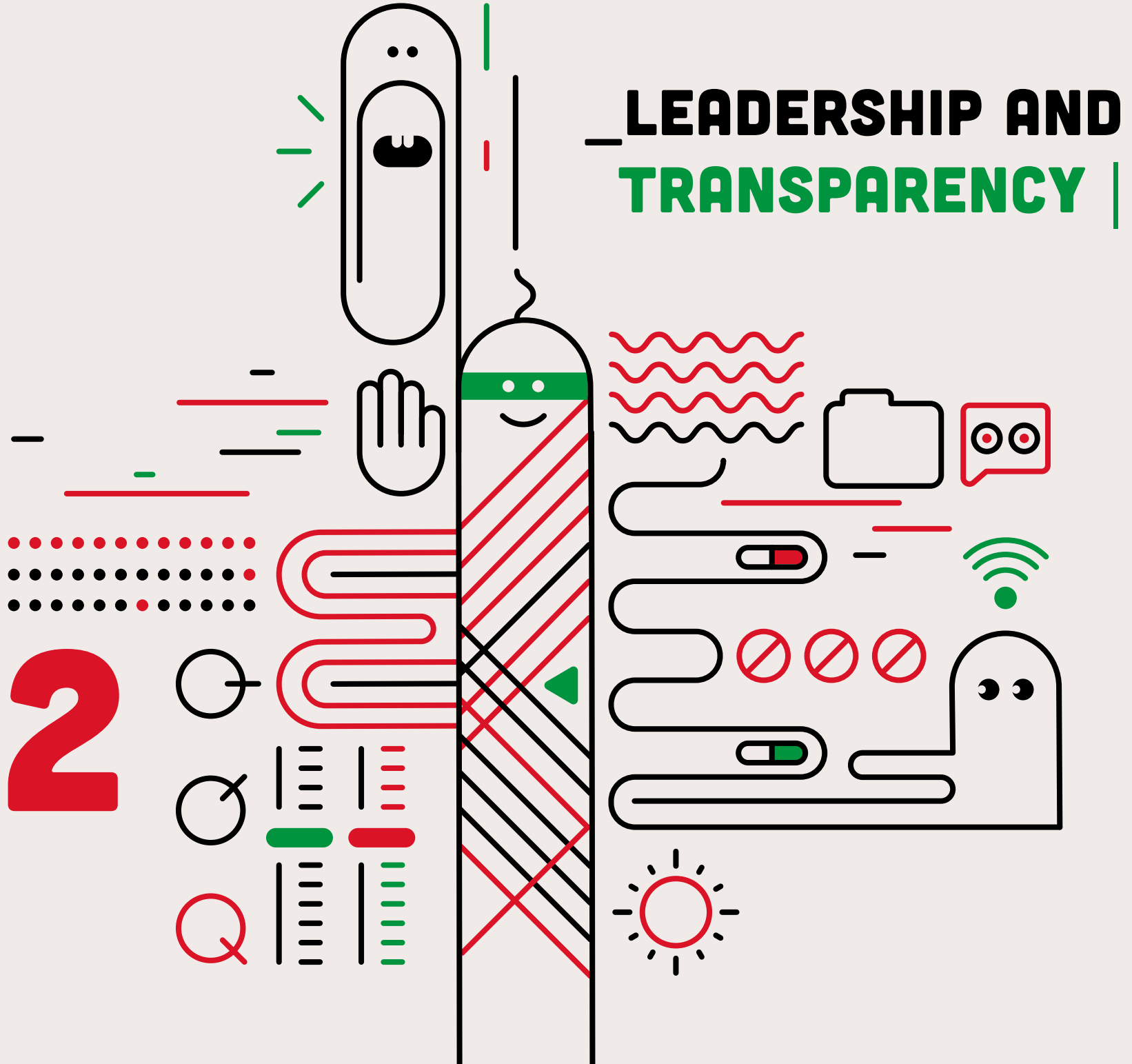


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LEADERSHIP AND TRANSPARENCY |



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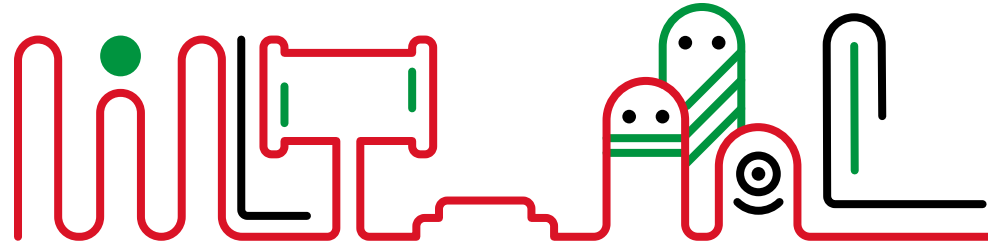
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CORPORATE / GOVERNANCE MODEL_

COCA-COLA ANDINA HAS A CORPORATE GOVERNANCE MODEL THAT ALLOWS IT TO EFFICIENTLY MANAGE THE RELATIONSHIPS BETWEEN THE VARIOUS BODIES THAT MANAGE THE COMPANY, IN ORDER TO GENERATE SUSTAINABLE ECONOMIC, SOCIAL AND ENVIRONMENTAL VALUE FOR THE VARIOUS STAKEHOLDERS.



Using this model, management and control structures, functions, and methodologies are defined and implemented, as well as plans to integrate these principles into the organizational culture, in order to create the requisite conditions for achieving strategic objectives.

The Company, which directly operates its franchise territories in Chile, is structured as a holding company to which operating companies in each of the franchised territories in Argentina, Brazil and Paraguay report. It is led by a Board of Directors, whose mission is to exercise corporate management, safeguarding the interests of the shareholders, protecting and valuing the Company's assets in accordance with current legislation.

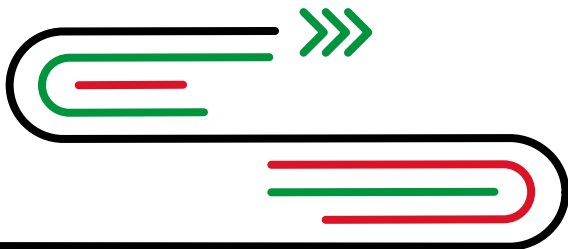
In order to carry out daily management, the Board of Directors formally delegates the exercise of authority to the management, in accordance with the provisions of the Corporate Policy of Delegation of Authority, which establishes the responsibilities, in terms of functions and powers of Coca-Cola Andina's executives.

Thus, management must ensure the design, dissemination, follow-up, compliance, effectiveness, and updating of the Corporate Governance Model, establishing the necessary parameters to ensure its execution and effective control, and getting directly involved in achieving the planned objectives through periodic meetings with key teams and visits to the Company's operating countries and units.

To ensure adequate decision-making and safeguard the Company's interests, the Board of Directors determined that the vast majority of the powers of representation of both the parent company and the subsidiaries must be exercised through jointly acting proxies.

OBJECTIVES OF THE CORPORATE GOVERNANCE MODEL

- To guarantee the generation of sustainable value, that is, taking into account the interests of the Company's main stakeholders such as the community in which we operate, our collaborators, suppliers, customers and investors, both from an economic-financial, social and environmental point of view.
- To promote a business ethics culture that assists the Board of Directors and management in preventing potential irregularities.
- To provide an effective framework of transparency, control, and responsible management, establishing decision-making policies and standards.
- To maintain the company's reputation in order to contribute to the long-term creation of value.
- To enhance the transparency and reliability of the Company's financial information.
- To track management effectiveness, process enhancement, and regulatory compliance.





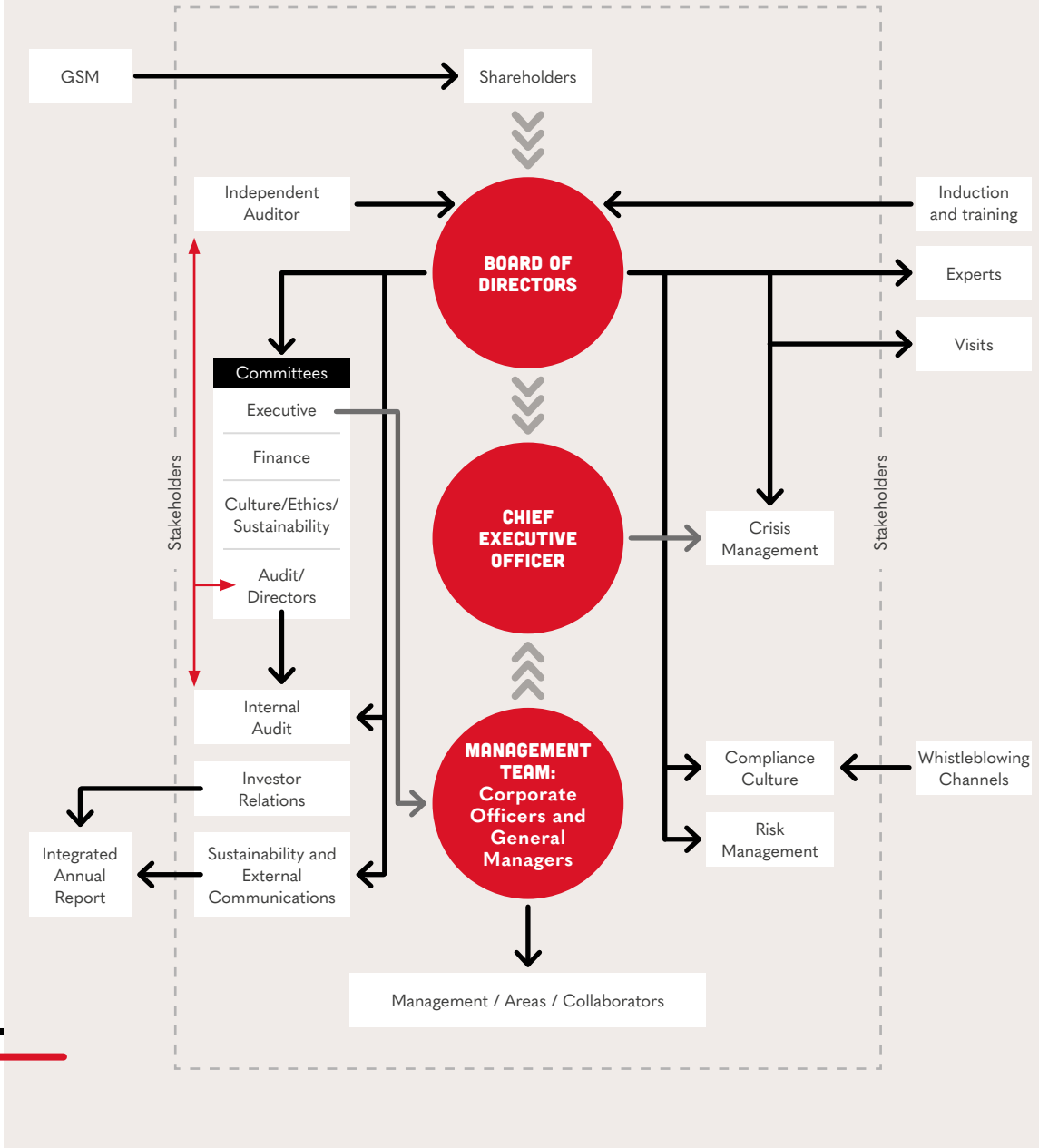
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CORPORATE GOVERNANCE



RESPONSIBILITY DELEGATION FOR ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) IMPACTS.

The Corporate Governance Model includes sustainability as one of its fundamental principles, establishing responsibilities and a management model that seeks to ensure the creation of sustainable value within a framework of transparency, ethics, and corporate responsibility.

In monthly performance meetings, each team reports on the business's progress, including financial, commercial, logistical, human resources, and sustainability indicators, as well as projections for the current year and evaluations of investments, among other factors. This information is presented to the Corporate Managers and the Chief Executive Officer, who then presents it with the same frequency to the Board of Directors.

Environmental, Social, and Governance (ESG) impacts are also addressed by the different committees, particularly the Culture, Ethics, and Sustainability Committee.

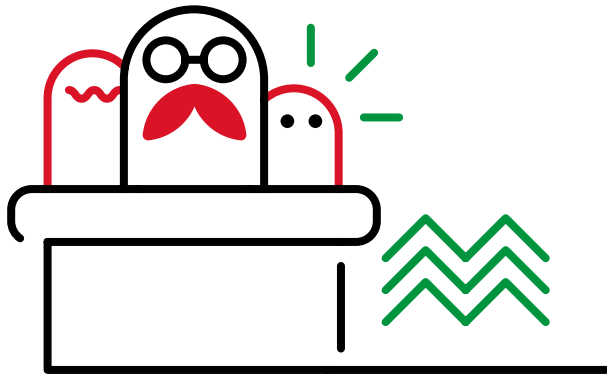


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BOARD-OF DIRECTORS-

A Board of Directors elected by the shareholders' meeting is responsible for the administration of the Company. Its mission is to look after the interests of the shareholders, protect and enhance the value of the Company's assets and define business guidelines.

Adherence to national and international codes

The Board of Directors of Coca-Cola Andina has adopted several practices recommended by the different codes of good Corporate Governance, notwithstanding the fact that the Company has not formally adhered to any of them. The Board of Directors is empowered to evaluate the convenience, if necessary, of adhering to any of the codes of good Corporate Governance.

NOMINATION AND ELECTION PROCESS OF THE BOARD OF DIRECTORS

The election of the members of the Board of Directors is carried out in accordance with the election process contained in Chile's Corporations' Law, which establishes the mechanisms for each shareholder to nominate a candidate, as well as the deadlines for such nomination. The regulation indicates that nominations may be received even at the General Shareholders' Meeting, except in the case of candidates for independent director, which must be submitted at least 10 days prior to the meeting.

A director is considered to be independent when none of the situations described in Article 50 bis of the Corporations Law apply to him/her. In accordance with its legal obligation, the Board of Directors has complied with the number of independent directors required by law.

The election of the members of the Board of Directors is generally carried out by means of the ballot system, through which the shareholders express their choice for the candidate of their preference among those proposed to the Board. The Board of Directors of Embotelladora Andina S.A. is composed of 14 directors, all of whom are nominated and elected every three years by the General Shareholders' Meeting, by separate voting of the Series A and B shareholders. The holders of Series A shares elect 12 directors and the holders of Series B shares elect 2 directors, in accordance with the provisions of Article 5 of the Company's Bylaws, and those candidates receiving the highest number of votes are elected, and there must always be at least one candidate among them who meets the proper conditions to be considered independent in accordance with the provisions of the Law.

The last election of the Board of Directors took place at the General Shareholders' Meeting held on April 15, 2021, at which the Board of Directors was renewed in its entirety.

Directors may or may not be shareholders and will remain in office for three years, and may be re-elected for an indefinite number of terms. The Chairman of the Board, who does not hold executive or management positions within the Company, is elected at the first meeting held after the renewal of the Board. Chilean law and the Company's bylaws do not establish a procedure according to which this election must be carried out, nor do they establish any special requirements for holding this position.

Separation of functions

In accordance with article 49 of the Corporations Law, the position of manager or executive in publicly traded corporations is incompatible with that of director, which is detailed in article 17 of our bylaws.

As of December 31, 2022, directors Eduardo Chadwick Claro, José Antonio Garcés Silva, Gonzalo Said Handal and Salvador Said Somavía, directly and/or indirectly, hold ownership interests in the Company. None of the Company's other directors own any shares of the Company. More information on ownership and control is available in [Chapter 8](#).



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BOARD INDUCTION

WE HAVE AN INDUCTION PROCEDURE FOR NEW BOARD MEMBERS. THIS PROCEDURE CONSISTS IN THAT, WITHIN 15 DAYS FOLLOWING THE APPOINTMENT OF EACH NEW DIRECTOR, THE CHIEF EXECUTIVE OFFICER DELIVERS A FOLDER WITH RELEVANT INFORMATION, DESCRIBING THE BUSINESS AND ADDRESSING TOPICS SUCH AS MISSION, VISION, STRATEGIC OBJECTIVES, PRINCIPLES AND VALUES, INCLUSION, SUSTAINABILITY, DIVERSITY AND RISK MANAGEMENT POLICIES, AS WELL AS THE LEGAL FRAMEWORK APPLICABLE TO THE COMPANY, THE BOARD OF DIRECTORS AND ITS MAIN EXECUTIVES.

The folder also contains an explanation of the duties that, according to current legislation, fall on each member of the Board, including examples of local rulings, sanctions or pronouncements issued locally with respect to these duties; as well as a description of what constitutes a conflict of interest for this Board under the Company's Conflict of Interest Policy.

In addition, a meeting with the Chief Executive Officer, Chief Legal Officer, Audit Unit, and Chief Financial Officer is part of the procedure.

OUR BOARD OF DIRECTORS

Juan Claro González

RUT N°5.663.828-8

Chairman of the Board of Directors

Entrepreneur

Chilean

Appointment: He has been a member of the board of directors, and also the Chairman since 2004.

Experience: He has studies of civil engineering at the Pontificia Universidad Católica de Chile, he has developed an outstanding business representation activity by chairing the Sociedad de Fomento Fabril (SOFOFA), between 2001 and 2005, the Confederación de la Producción y del Comercio (CPC), between 2002 and 2005, and the Chile-China Bilateral Business Council, between 2005 and 2007. He has served on the boards of Gasco S.A. (1991-2000), CMPC S.A. (2005-2011) and Entel S.A. (2005-2011). He was Chairman of Metrogas S.A. (1994-2000) and Emel S.A. (2001-2007).

Other positions: With more than 17 years of experience in the mass consumption and beverage industry, he is a director of Cemento Melón, of Agrosuper S.A., where he is a member of the Risk Committee, and of Antofagasta PLC, where he is a member of the Sustainability and Stakeholders Committee. He is also an honorary member of the Centro de Estudios Públicos (CEP).

Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: No

Salvador Said Somavía

RUT N°6.379.626-3

Business Administrator

Chilean

Appointment: He has been member of the board of directors of the Company since 1992.

Experience: He holds a business administration degree from Universidad Gabriela Mistral, with specialization in business management. He was a member of the board of Envases del Pacífico S.A. and Envases CMF S.A. He also participates in non-profit organizations, such as Endeavor Chile, where he was the chairman for six years and currently he continues as a member of the board. He is advisor of the Centro de Estudios Públicos (CEP).

He has 30 years of experience in the beverage and mass consumption industry, has knowledge and experience in risk management, due to his capacity as director of banks since 2011 and member of committees related to that matter.

Other positions: Currently, he is the chairman of Scotiabank Chile S.A. and of Parque Arauco S.A., member of the board of Inversiones Caburga SpA, Inversiones Cabildo SpA, SM-Salud S.A., Idelpa Energía S.A., Inversiones Sevillana S.A., Inmobiliaria Atlantis S.A., Inversiones del Pacífico S.A., and Administradora Costanera S.A.

Member of the controlling group: Yes
Non-officer director
Independent pursuant to Law 18,046: No





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Eduardo Chadwick Claro

RUT N°7.011.444-5

Vice Chairman of the Board of Directors

Civil Industrial Engineer

Chilean

Appointment: He has been member of the board of directors of the Company since June 2012.

Experience: He holds a civil industrial engineering degree from the Pontificia Universidad Católica de Chile and elected UC Engineer of the Year in 2017. He is a recognized entrepreneur in the agricultural sector, mainly in the wine, beverage and mass consumption industry, with more than 30 years of experience, both in Chile and abroad, where he is considered one of the main modernizers of the wine industry in Chile. He also successfully participated at Oxford University in The Oxford Strategic Leadership Programme in 2013. He was President of Coca-Cola Polar until 2012 and is currently a member of the Culture, Ethics and Sustainability Committee of Coca-Cola Andina. He was also President of Cervecería Austral until 2007 and Director of SOFOFA until 2015.

Other Positions: He is Chairman of Holding Chadwick Group, Founder and Director of Hatch Mansfield Co. in England and Maltexco S.A. He was ABAC/APEC representative since 2018 and selected in 2021 as one of the 25 people chosen from Imagen de Chile to be part of the "Chilen@s Creando Futuro" Network, which helps to represent the different sectors with which the image of our country is built abroad. Currently, he is a Fellow member of the Advance Leadership Initiative Program at Harvard University, which he is attending during the year 2022.

Member of the controlling group: Yes
Non-officer director
Independent pursuant to Law 18,046: No

José Antonio Garcés Silva

RUT N°8.745.864-4

Business Administrator

Chilean

Appointment: He has been a member of the board of directors of the Company since 1992.

Experience: He holds a business administration degree from Universidad Gabriela Mistral with a specialization in Finance. He has an Executive MBA and PADE from the ESE of the Universidad de Los Andes and a master's in philosophy and ethics from the Universidad Adolfo Ibáñez. He is Chairman of the Board of Banvida S.A., Past President of USEC and director of Fundación Paternitas, as well as General Manager of Inversiones San Andrés (family holding) and member of the Board of SOFOFA. He has 25 years of experience in the beverage and mass consumption industry and a vast experience in risk and cybersecurity in the financial sector.

Other positions: He is also currently a director of Banco Consorcio, CN Life Compañía de Seguros, Consorcio Nacional de Seguros, Banvida S.A. and Andes Iron SpA.

Member of the controlling group: Yes
Non-officer director
Independent pursuant to Law 18,046: No

Gonzalo Said Handal

RUT N°6.555.478-K

Business Administrator

Chilean

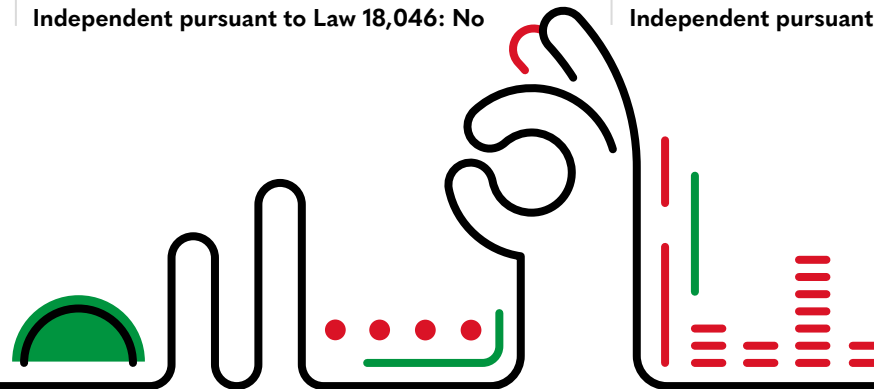
Appointment: He has been member of the board of directors of the Company since April 1993.

Experience: He holds a business administration degree from Universidad Gabriela Mistral, with specialization in finance, best practices and corporate governance. He is advisor of SOFOFA and director of Fundación Generación Empresarial, from where he promotes his vision on Corporate Governance and good business practices.

With 30 years of experience in the beverage and mass consumption industry, he is a member of the Risk Committee of Scotiabank Chile and of the Culture, Ethics and Sustainability Committee of Coca-Cola Andina, contributing with his experience in Corporate Risk and ESG matters.

Other positions: he serves as director of Scotiabank Chile S.A. and of Holding de Empresas Said Handal.

Member of the controlling group: Yes
Non-officer director
Independent pursuant to Law 18,046: No





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Marco Antonio Fernández De Araujo
Passport N°YE446161
Industrial Engineer
Brazilian

Appointment: He has been a member of the board of directors of the Company since April 2020.

Experience: He holds a systems and industrial engineering degree, and he also holds a master's in finance from the Pontificia Universidad Católica de Rio de Janeiro, Brazil. He also holds a postgraduate degree in Accounting FGV in Rio de Janeiro, Brazil. With 30 years of experience in the mass consumption and beverage industry, focusing on finance, mergers and acquisitions, risk management and sustainability, he is currently Chief Financial Officer (CFO) in the Latin America Operating Unit at The Coca-Cola Company.

Other positions: At The Coca-Cola Company he has served as Finance VP & CFO Japan Business Unit; Finance VP & CFO Brazil Business Unit; Finance VP & CFO Mexico Business Unit; M&A Manager for Latin America, Atlanta-USA; Finance Director, Madrid, Spain; Finance Manager SE Region, Brazil Division; and Financial Planning Analyst/Manager, Brazil Division.

Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: No



Domingo Cruzat Amunátegui
RUT N°6.989.304-K
Civil Industrial Engineer
Chilean

Appointment: He has been member of the board of directors of the Company since 2021.

Experience: He holds a civil industrial engineering degree from the Universidad de Chile and an MBA from The Wharton School of the University of Pennsylvania. With more than 12 years of experience in the beverage and mass consumption industry, he served as Commercial Manager at Pesquera Coloso-San José; CEO of Watt's Alimentos; CEO of Loncoleche, CEO of Bellsouth Chile and Deputy General Manager of Compañía Sudamericana de Vapores. He is a university professor in the areas of marketing and sales at the ESE of Universidad de Los Andes. He has also served on the Boards of Conpax, Construmart, Copefrut, Essal, Principal Financial Group, Compañía Sudamericana de Vapores and Viña San Pedro de Tarapacá. In addition, he was Chairman of the Board of Correos de Chile and Chairman of the Sistema de Empresas Públicas (SEP).

Other positions: Currently, he is member of the board of directors of Enel Américas, IP Chile, SEP and Stars (Family Office). Additionally, he is founding partner of Fundación La Esperanza, a foundation dedicated to rehabilitating young drug addicts.

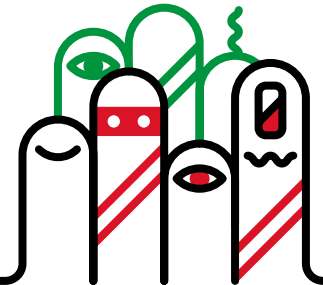
Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: Yes

Georges Antoine De Bourguignon Arndt
RUT N°7.269.147-4
Economist
Chilean

Appointment: He has been a member of the board of directors of the Company since April 2016.

Experience: He holds an economist degree from the Pontificia Universidad Católica de Chile and has an MBA from Harvard University. In the academic field, he has been a professor of Economics at the Universidad Católica de Chile, while in the business world, he is co-founder and currently President of Asset Chile S.A., a corporate finance consulting firm, and Asset AGF, an investment fund management company. He also serves as a Director in several companies, including Vivo Spa, where he has been Chairman since August 2022, and Tanica S.A., since May 2017. With more than 10 years of experience in mass consumption issues, he was a Director of Soquimich S.A. (2019 - April 2022), Empresas La Polar S.A. (2011-2015), Sal Lobos S.A. (2006-2018) and Chairman of the Directors' Committee of Latam Airlines Group (2012-2019).

Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: No





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Felipe Joannon Vergara

RUT N°6.558.360-7

Economist

Chilean

Appointment: He has been member of the board of directors of the Company since April 2018.

Experience: He holds a business administration degree with a major in economics from Pontificia Universidad Católica de Chile and an MBA from The Wharton School. Previously, he was member of the board of directors of the companies of Grupo Luksic, development manager of Quiñenco S.A., general manager of Viña Santa Rita and assistant general manager of Cristalerías de Chile S.A. In the academic field, he is a professor at the School of Administration and Economics of the Pontificia Universidad Católica de Chile.

Other positions: Currently, he is a member of the board of Forestal O'Higgins (parent company of the Matte Group), Quimetal Industrial S.A., Icom Gestión Inmobiliaria SpA, Altis S.A. AGF, Maquinarias y Construcciones Río Loa S.A., Almendral S.A., Constructora e Inmobiliaria EBCO S.A., Wenco S.A and VIVO S.A.

Member of the controlling group: No

Non-officer director

Independent pursuant to Law 18,046: No

Roberto Mercadé

Passport N°567901030

Engineer

Puerto Rican

Appointment: He has been member of the board of directors of the Company since April 2019.

Experience: He holds a civil industrial engineering degree from the Georgia Institute of Technology, Atlanta (United States). Previously, he was member of the board of directors of ARCA-Lindley in Peru, Escuela Campo Alegre in Venezuela and American International School of Johannesburg in South Africa. Has 29 years of experience in the beverage and mass consumption industry. He was responsible for the risk management operation at The Coca-Cola Company's Latin Center. In the sustainability area, he was responsible for co-creating and managing the World Without Waste strategy for the same unit. He has developed his experience in the regions of Latin America, Africa and Asia.

Other positions: Currently serves as president of Coca-Cola Mexico in The Coca-Cola Company

Member of the controlling group: No

Non-officer director

Independent pursuant to Law 18,046: No

Gonzalo Parot Palma

RUT N°6.703.799-5

Civil Industrial Engineer

Chilean

Appointment: He has been member of the board of directors of the Company since 2009.

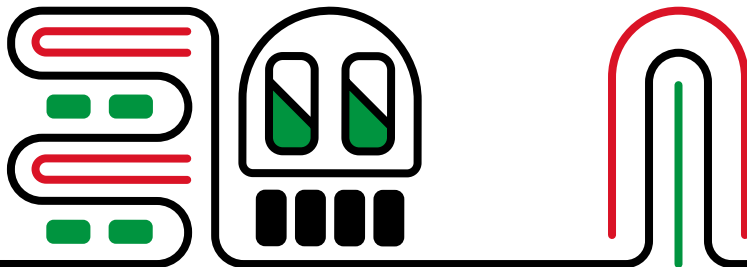
Experience: He holds an industrial engineering and economist degree from the Universidad de Chile, a master's in industrial engineering degree from the Universidad de Chile and a master's in economics from the University of Chicago. His areas of specialization are business economics and finance. With 17 years of experience in the beverage and mass consumption industry, he has worked as Head of Studies at CCU S.A., Corporate Manager of Studies and Development at Empresas CMPC S.A., Executive President of Filiales Envases y Productos de Papel CMPC S.A., General Manager and Director of Celulosa de Celulosa S.A., and Chief Executive Officer of Celulosa de Celulosa S.A., General Manager and Director of Celulosa del Pacifico, Corporate General Manager of CMPC Tissue S.A. and Director and Corporate General Manager of Copesa S.A. During his career he has served as Director, Chief Executive Officer and Director of the Corporación Municipal and Teatro Municipal de Santiago; Director of the National Press Association and of the Chilean-Argentine Chamber of Business, Professor and Director of the School of Economics and Business of the Universidad de Chile; Professor and Dean of Economics and Administration of the Universidad Gabriela Mistral.

Other positions: Currently serves as Director of AES Andes S.A.

Member of the controlling group: No

Non-officer director

Independent pursuant to Law 18,046: Yes





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Carmen Román Arancibia

RUT N°10.335.491-9

Attorney at Law

Chilean

Appointment: She has been member of the board of directors of the Company since 2021.

Experience: She holds a law degree from Universidad Gabriela Mistral. Former chief legal officer and head of corporate affairs of Walmart Chile. She has developed a solid experience in the retail industry, working for 11 years at Walmart, seven years at Cencosud and 4 years at Santa Isabel. She has knowledge and experience in risk management, due to her role as Director of Compliance and Ethics at Walmart. Due to her knowledge and experience in Corporate Governance, Sustainability and Shared Value, she was appointed Co-Chair of the Sustainability and Corporate Governance Committee of SOFOFA. In the area of diversity and inclusion, she has knowledge and experience as a mentor and trainer of women's leadership programs.

Other positions: She is currently a member of the Legal Sustainability Council of the Universidad Católica, member of the Legal Circle of Icare, advisor in Comunidad Mujer and Director of Fundación Generación Empresarial.

Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: No

Mariano Rossi

DNI N°17761559

Business Administrator

Argentinean

Appointment: He has been member of the board of directors of the Company since June 2012.

Experience: He holds a business administration degree from the School of Economics of the Universidad de Buenos Aires, specializing in Finance. He has participated in Executive Programs at the University of Michigan and IESE (Switzerland) as well as in Executive Development Programs at The Coca-Cola Company of Emory & Wharton Universities (USA). With 31 years of experience in the beverage and mass consumption industry, he has been Chief Financial Officer in Spain, Chief Financial Officer (CFO) in Latin America and General Manager in Argentina at The Coca-Cola Company. He has participated as Director in different bottlers of the Coca-Cola System: Chile (Embonor and Polar), Peru (JRL Lindley) and Uruguay (Monresa), between 1999 and 2008.

Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: No

Rodrigo Vergara Montes

RUT N°7.980.977-2

Business Administrator

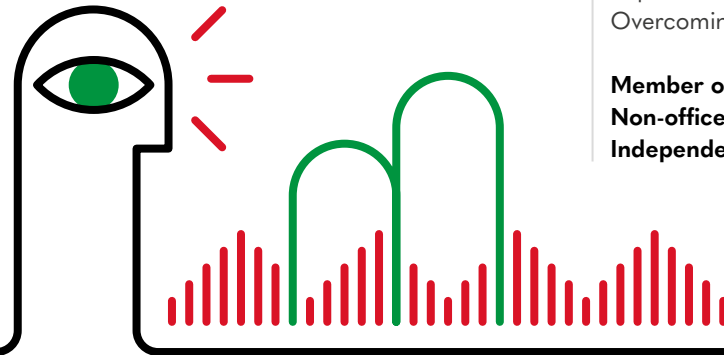
Chilean

Appointment: He has been member of the board of directors of the Company since April 2018.

Experience: He holds a business administration degree from the Pontificia Universidad Católica de Chile and a PhD in Economics from Harvard University. In the academic field, he is a professor at the Economics Institute of the Universidad Católica de Chile, while in his professional career he was President of the Central Bank of Chile (2011-2016) and Director of the same entity (2009-2011). He was a director at Moneda S.A., Moneda AGF, Entel S.A. and Banco Internacional. Due to his experience in the Central Bank, he has extensive knowledge of Risk Management and Financial Matters, as well as Cybersecurity and Sustainability.

Other positions: He is a Director of Banco Santander Chile and Besalco S.A. He holds the position of Senior Economist at the Centro de Estudios Públicos (CEP) and Research Associate at the Mossavar- Rahmani Center at Harvard University's School of Governance. He is also Director of the Fundación Nacional para la Superación de la Pobreza (National Foundation for Overcoming Poverty).

Member of the controlling group: No
Non-officer director
Independent pursuant to Law 18,046: No



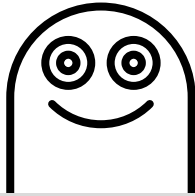


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KNOWLEDGE, SKILLS AND EXPERIENCE MATRIX OF THE DIRECTORS

	Finance	Beverage Industry	Mass consumption industry	Risk	Corporate Governance	Sustainability	Relationship with Stakeholders	Cybersecurity
Juan Claro	✓	✓	✓	✓	✓	✓	✓	
Eduardo Chadwick	✓	✓	✓		✓	✓	✓	
José Antonio Garcés	✓	✓	✓	✓	✓	✓	✓	✓
Gonzalo Said	✓	✓	✓	✓	✓	✓	✓	
Salvador Said	✓	✓	✓	✓	✓		✓	
Marco A. Fernandes de Araujo	✓	✓	✓	✓	✓	✓	✓	
Domingo Cruzat		✓	✓		✓	✓		
Georges de Bourguignon	✓	✓	✓	✓	✓	✓	✓	
Felipe Joannon	✓	✓	✓	✓	✓	✓		
Roberto Mercadé	✓	✓	✓	✓	✓	✓	✓	
Gonzalo Parot	✓	✓	✓	✓	✓			
Carmen Román			✓	✓	✓	✓	✓	
Mariano Rossi	✓	✓	✓	✓	✓	✓	✓	
Rodrigo Vergara	✓			✓	✓	✓	✓	



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DIVERSITY OF THE BOARD OF DIRECTORS

Diversity is a key characteristic for long-term success, as it allows us to better understand the challenges, opportunities and risks we face on a daily basis, thus enriching the decision-making process and the relationship with our stakeholders.

In this way, we have a Policy on Diversity in the Board of Directors, which establishes conditions and general qualities that shareholders should consider when proposing candidates for director of Coca-Cola Andina, in an effort to mitigate gender, social, or cultural barriers that may inhibit the natural diversities of capabilities, experiences, visions, and conditions that should prevail in the Board of Directors of the Company.

This Policy is posted on the [Company's website](#)

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Total members of the Board of Directors
(1 Woman - 13 Men)

11

Chilean

3

Foreigners

Age range of the Board of Directors

	Less than 30	Between 30 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	More than 70	Total
Women	0	0	0	1	0	0	1
Men	0	0	0	8	4	1	13

All members of the Board of Directors are regular directors.

Seniority of the Board of Directors

	Less than 3 years	Between 3 and 6 years	Between 7 and 9 years	Between 10 and 12 years	More than 12 years	Total
Women	1	0	0	0	0	1
Men	2	3	1	2	5	13

All members of the Board of Directors are regular directors.

Nationality of the Board of Directors

	Chilean	Foreign	Total
Women	1	0	1
Men	10	3	13

Nationality: Argentinean (1), Brazilian (1), and Puerto Rican (1).

Directors with disabilities

	No disability	Disabled
Women	1	0
Men	13	0

All members of the Board of Directors are regular directors.





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ACTIVITIES OF THE BOARD OF DIRECTORS

THE BOARD OF DIRECTORS OF COCA-COLA ANDINA MEETS IN REGULAR SESSIONS AT LEAST ONCE A MONTH.

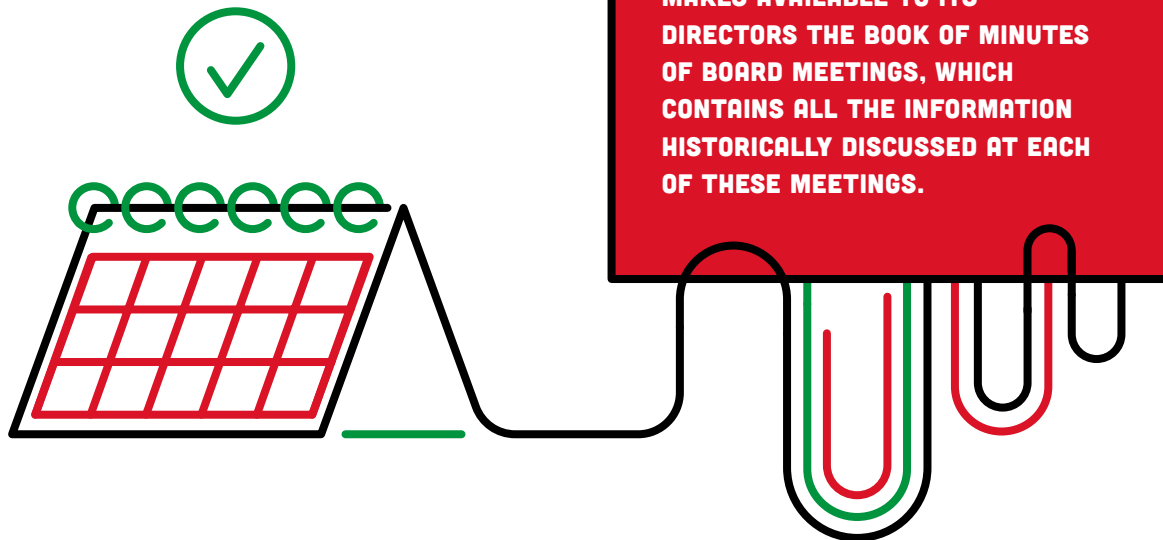
The dates of each meeting are established in an annual agenda and are communicated with due notice. The directors can determine whether board meetings will be held in-person, remotely, or in a hybrid format. Alternatively, and in contingency or crisis situations, the Board of Directors has continued to operate in accordance with the legal standards and guidelines of the Financial Market Commission (CMF) regarding remote operation, despite the lack of a specific policy in this regard.

The topics to be discussed at each meeting are determined based on the interests and needs of the Company, with the objective of covering all issues relevant to the development of the business. On the other hand, the quorum is established by the presence of the absolute majority of the directors and resolutions are approved with the affirmative vote of the absolute majority of the directors present at the meeting, unless the law or the Bylaws require a higher quorum.

The Board of Directors met 12 times in 2022, complying with 100% of their scheduled meetings. In accordance with the CMF's General Rule No. 450, these meetings were held in person or remotely, and the average attendance of directors was 91.1%.

Due to the nature of the Company, its operations, and its geographical dispersion, a group of senior executives make periodic visits to the plants and facilities to meet with those responsible for each operation, analyze risks, and review challenges in order to implement solutions. A group of directors visits the four operations with the Chief Financial Officer, the Chief Strategic Planning & Digital Development Officer, and the Chief Executive Officer at least once per year. In August 2022, the Company's facilities in Brazil, Argentina, and Paraguay were visited.

The Board's 2022 agenda included. Among other relevant topics, employee safety, finance, technology, sustainability and risks, and the progress of the Company's main operations. The agenda does not exclude the possibility of including additional topics, if necessary, throughout the year.



Secure, remote and permanent information access system

Since 2020, the Company has had a dedicated digital system through which directors can access the Board of Directors' notice, documents to be presented at the respective meeting, and meeting minutes. The notice to the Board of Directors is the document that summarizes the topics to be discussed at each meeting and is promptly distributed to all Board of Directors members. In the aforementioned system, the directors have permanent access to all the aforementioned documents for consultation at any time.

IN ADDITION, THE COMPANY ALWAYS MAKES AVAILABLE TO ITS DIRECTORS THE BOOK OF MINUTES OF BOARD MEETINGS, WHICH CONTAINS ALL THE INFORMATION HISTORICALLY DISCUSSED AT EACH OF THESE MEETINGS.



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TRAINING AND PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

Even though there is no formal performance evaluation policy for the Board of Directors and its committees, Coca-Cola Andina is committed to being attentive and aware of relevant issues for people and the Company's environment.

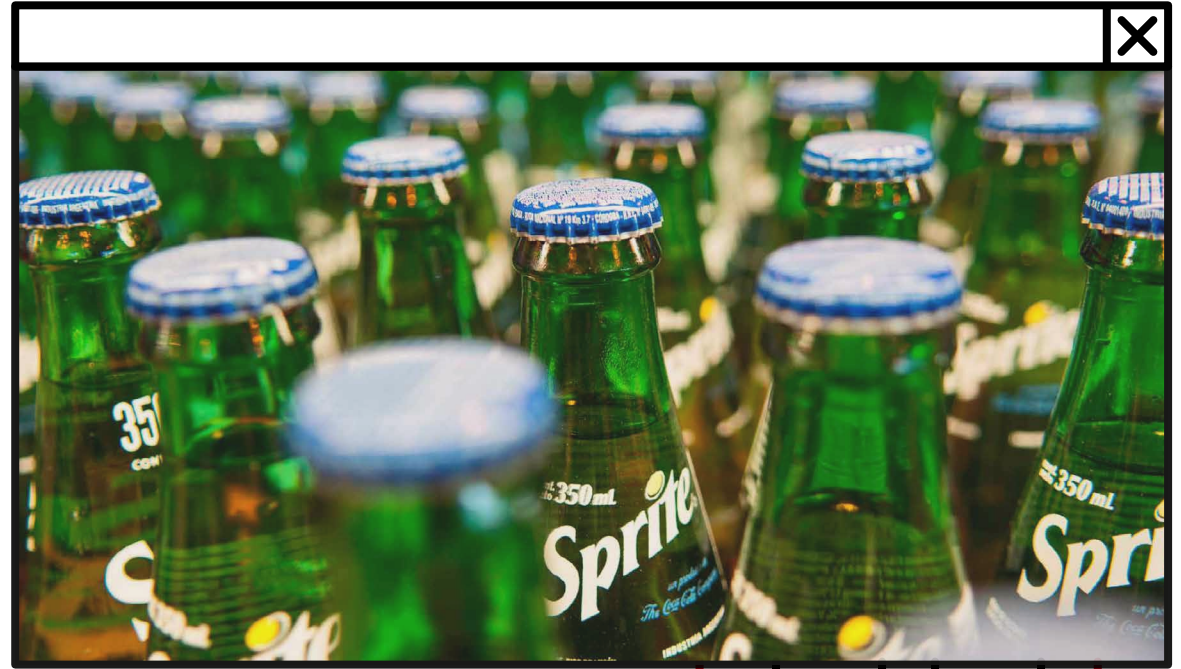
Despite the preceding, the members of the Board of Directors receive regular training via lectures and presentations. In addition, they have access to a digital library containing various documents and materials pertinent to their functions.

The Board of Directors of the Company does not disclose annually the subjects on which training activities were conducted for the Board of Directors in the previous year.

Although there is no policy regarding the hiring of experts, the Board of Directors and its committees have the authority and resources to hire expert advice as they deem necessary for the proper management of the company.

For the year ended December 31, 2022, the Board of Directors incurred expenses of Ch\$508,754,896 million, which were related, among other items, to audits and legal advice.

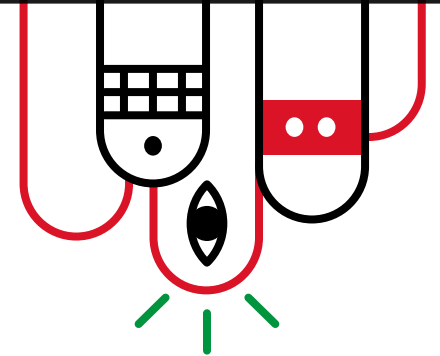
During the year 2022, the Board of Directors did not contract with the auditing firm responsible for the audit of the financial statements or any other entities for services that, due to their cost, are deemed relevant to the Board of Directors' annual budget.



REMUNERATION POLICY OF THE BOARD OF DIRECTORS

The remuneration of the members of the Board of Directors is defined annually by the Company's shareholders at the General Shareholders' Meeting. The shareholders agreed at the General Shareholders' Meeting held in April 2022, to maintain a gross monthly remuneration of \$6,000,000 for each of the members of the Board of Directors. Likewise, an additional remuneration of \$6,000,000 per month was agreed upon for the Chairman of the Board of Directors. During that same meeting it was also agreed to pay each of the directors who are members of the Executive Committee (excluding the Chairman and the Chief Executive Officer) a gross monthly compensation of \$7,500,000 during Fiscal Year 2022; a gross monthly compensation of \$1,000,000 for each director who is a member of the Culture, Ethics and Sustainability Committee;

and a gross monthly compensation of \$2,000,000 for each director who is a member of the Directors and Audit Committee. These remunerations are paid without regard to gender, and the members of the Board of Directors receive no other royalties, allowances or other forms of compensation besides those listed above.





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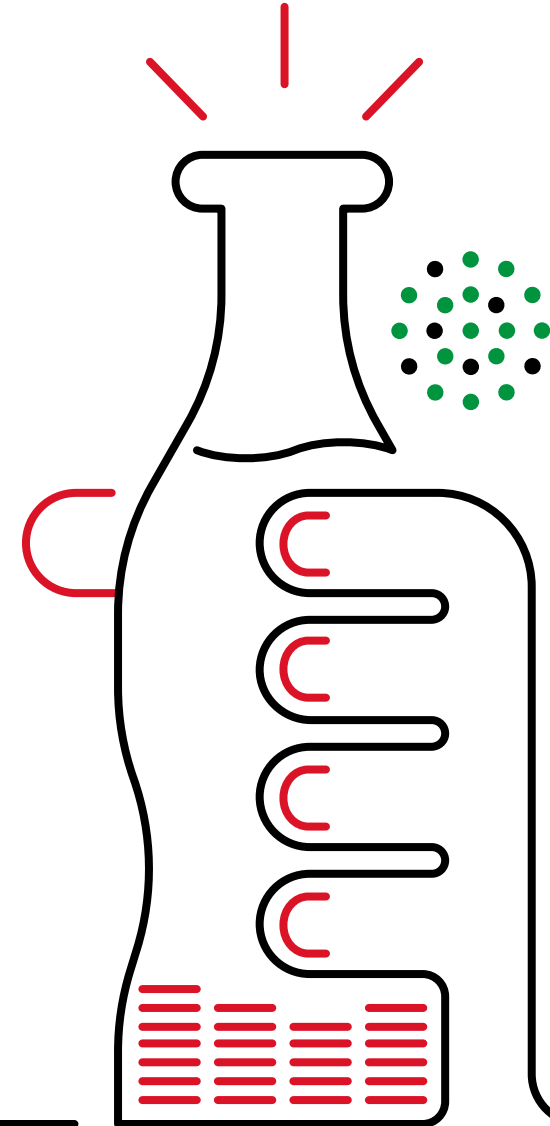
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Remuneration of the Board of Directors

	Allowance Board of Directors Ch\$ million		Executive Committee Ch\$ million		Directors' and Audit Committee (SOX) Ch\$ million		Culture, Ethics and Sustainability Committee Ch\$ million		Total Ch\$ million	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Juan Claro Gonzalez ¹	144	144							144	144
Gonzalo Said Handal	72	72	85	90			9	12	165	174
Jose Antonio Garces Silva	72	72	85	90			9	12	165	174
Salvador Said Somavía	72	72	85	90	24	24			181	186
Eduardo Chadwick Claro	72	72	85	90			9	12	165	174
Gonzalo Parot Palma ²	72	72			24	24			96	96
Georges de Bourguignon Arndt	72	72							72	72
Rodrigo Vergara Montes	72	72							72	72
Felipe Joannon Vergara	72	72							72	72
Carmen Roman ³	60	72					8	12	68	84
Domingo Cruzat ^{2,4}	51	72			17	24			68	96
Mariano Rossi	72	72							72	72
Roberto Mercadé Rovira	72	72							72	72
Marco Antonio Fernandes De Araujo	72	72							72	72
Pilar Lamana Gaete ⁵	21	0			7	0			28	0
Total gross	1,068	1,080	339	360	72	72	34	48	1,513	1,560

1. Includes an additional \$72 million as Chairman of the Board of Directors.
2. He is an independent director of the Company, in accordance with current regulations.
3. Joined the Board of Directors in March 2021
4. Joined the Board of Directors in April 2021
5. Left the Board of Directors in April 2021

GRI 2-19 | CMF 3.2.II, 3.3.III |





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BOARD COMMITTEES

The Board of Directors has several committees, which deal with matters relevant to the management of the Company. In this process, the Board of Directors is assisted by the Internal Audit area for the monitoring processes and compliance with corporate policies, as well as by independent auditors who evaluate the financial statements and the internal control environment of the Company.



Executive Committee

Date of creation

Board of Directors meeting held on April 22, 1986.

Role and Main Functions

It is a representative body of the Board of Directors charged with overseeing the company's ongoing operations. It has fewer and more restricted powers than the Board of Directors, which is not deprived of such powers by virtue of its existence.

Members of the current and previous fiscal years

- Mr. Eduardo Chadwick Claro
- Mr. José Antonio Garcés Silva
- Mr. Gonzalo Said Handal
- Mr. Salvador Said Somavía
- Mr. Juan Claro González
- Mr. Miguel Ángel Peirano

Meetings and expenses

This Committee meets monthly throughout the year. In 2022, 12 meetings were held. No expenses were incurred by this Committee during 2022.

Reporting to the Board of Directors

This Committee reports monthly to the Company's Board of Directors.

Main Activities of the Year

Supervise the general progress of the corporate business and exercise control over operations on an ongoing basis, through monthly meetings, in addition to proposing guidelines for the administration of the business.



Culture, Ethics and Sustainability Committee

Date of creation

Board of Directors meeting held on January 28, 2014.

Role and Main Functions

Monitor, identify, and implement the measures required to ensure that all collaborators and executives adhere to the values and principles established by the Board of Directors.

Its main functions are:

- Propose, promote, and follow up on initiatives to develop the organizational culture, develop talent, and strengthen the commitment and motivation of collaborators, in an effort to align individual goals with those of the Company.

- Establish and develop procedures to promote the ethical behavior of individuals, as defined in the Code of Ethics and Business Conduct of the Company.
- Establish mechanisms for disseminating the Code of Ethics and Business Conduct as well as general ethical issues.
- Receive, understand, and investigate reports of irregularities entrusted to it by the Board of Directors, and recommend appropriate action in each case. This Committee is also authorized to suggest modifications or amendments to the Code of Ethics and Business Conduct.
- Monitor compliance with the objectives associated with the various sustainability material topics.

Members current fiscal year

- Mrs. Carmen Román Arancibia (Chairman)
- Mr. José Antonio Garcés Silva
- Mr. Gonzalo Said Handal
- Mr. Eduardo Chadwick Claro
- The Chairman of the Board of Directors is an ex officio member.

Mr. Felipe Joannon Vergara was a member of this Committee during part of the previous fiscal year.

Meetings and expenses

In 2022, 12 meetings were held. During 2022, this Committee did not incur any expenses.

Reporting to the Board of Directors

Each time this Committee meets, it reports to the Board of Directors at its next meeting.



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Directors' Committee

Date of last election

Appointment of its current members at the Board of Directors' Meeting held on April 27, 2021, pursuant to Article 50 bis of Law No. 18,046 on Corporations, and in accordance with the provisions of Circular No. 1,956 of the Financial Market Commission.

Role and Main Functions

The main role of the Directors' Committee is to comply with the provisions of Article 50 bis of Law No. 18,046 on Corporations.

Main Activities of the Year

As prescribed in Article 50 bis of Law No. 18,046 on Corporations, we report on the tasks implemented by the Directors' Committee of Embotelladora Andina S.A. During the year 2022, the Committee developed, among others, the following activities:

- Examination of reports of the independent auditors, the balance sheet and other financial statements presented by the Company's administrators, expressing its opinion on them prior to their presentation to the Board of Directors and shareholders for their approval.
- Analysis and preparation of the proposal to the Board of Directors of the names of the independent auditors and private risk rating agencies, if any, that were suggested to the respective shareholders' meeting.
- Examination of background information regarding the operations referred to in Title XVI of Law No. 18,046, and report on such operations.*

- Examination of remuneration systems and compensation plans for managers, principal executives and employees of the Company.
- Review of anonymous complaints.
- Review and approval of 20F Report, and compliance with Rule 404 of the Sarbanes-Oxley Act.
- Preparation of the Committee's operating budget proposal.
- Review of Internal Audit reports.
- Periodic meetings with representatives of the Company's Independent Auditors.
- Review of the budget for Operations between Related Entities (production Joint Ventures).
- Review of Corporate Insurance.
- Review and approval of each Press Release associated with Company communications.
- Review of Internal Control standards in the four Operations of the Company, including Critical Risks in Accounting Processes, Compliance with Corporate Policies, Tax Contingencies, and status of Internal and External Audit Observations.
- Analysis of Risk Management Model.
- Review of Crime Prevention Model Law 20.393.
- Review of advances in Cybersecurity and Information Technology.
- Review of legal proceedings and analysis of contingencies.
- Review of tax situation.
- Authorization of non-prohibited services.
- Impairment Test Analysis.
- CMF official notices review.
- Preparation of Annual Management Report.

Members of the current fiscal year

- Mr. Gonzalo Parot Palma (Chairman and independent director)
- Mr. Domingo Cruzat Amunátegui (independent director)
- Mr. Salvador Said Somavía.

Between April 26, 2018 and April 27, 2021, the Directors' Committee was composed of Gonzalo Parot Palma (as Chairman and independent director), Pilar Lamana Gaete and Salvador Said Somavía.

Sessions and Expenses

In 2022, 12 meetings were held. During 2022 the Committee incurred expenses of Ch\$157,023,664. These expenses are related to legal and compliance advisory services, among other expenses.

Reporting to the Board of Directors

This Committee reports monthly to the Company's Board of Directors.

*At a regular meeting held on April 25, 2022, the Committee examined the background of a transaction involving the sale to The Coca-Cola Company of certain water sources located within the Duque de Caxias and Ribeiro Preto facilities by the Company's subsidiary in Brazil, Rio de Janeiro Refrescos Limitada. The Committee determined that the terms of the aforementioned transaction are consistent with market conditions in Brazil and that the proposed sale appears beneficial for the Company. This transaction has not yet materialized.



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SARBANES-OXLEY Audit Committee

Date of creation

Established by the Board of Directors on July 26, 2005, as required by the NYSE and the U.S. SEC regarding compliance with the Sarbanes-Oxley Act. The current Audit Committee was elected at the Board of Directors meeting held on April 27, 2021.

Role and main functions

The Sarbanes-Oxley Audit Committee is directly responsible for the Company's independent auditors and for the proper performance of their duties. It is also responsible for analyzing the financial statements and overseeing their dissemination, supporting financial oversight and accountability, ensuring that management develops reliable internal controls, ensuring that the Audit Department and independent auditors respectively fulfill their roles, and reviewing the Company's evaluation practices. Lastly, the Audit Committee establishes the systems and procedures for the receipt and treatment of reports and complaints received by the Company regarding accounting, internal accounting controls, or other auditing matters, as well as the confidential and anonymous communication of accounting irregularities and auditing practices by employees to the Company.

Its composition and attributes are outlined Sarbanes-Oxley Audit Committee Rules, which are available on our website.

Members current and previous fiscal years:

Mr. Gonzalo Parot Palma (Chairman and independent director) - Mr. Domingo Cruzat Amunátegui (independent director) - Mr. Salvador Said Somavía.

Ms. Pilar Lamana Gaete was a member of this Committee during part of the previous fiscal year.

Domingo Cruzat Amunátegui and Gonzalo Parot Palma comply with the independence standards established in the Sarbanes-Oxley Act, SEC and NYSE rules. In addition, Gonzalo Parot Palma was appointed by the Board of Directors as a financial expert as defined by NYSE and Sarbanes-Oxley standards.

Meetings

The resolutions, agreements and organization of the Sarbanes-Oxley Audit Committee are regulated by the rules related to the meetings of the Board of Directors and the Directors' Committee of the Company. Since its creation, the Sarbanes-Oxley Audit Committee has met jointly with the Directors' Committee since their functions are very similar and both Committees are composed of the same members.

Expenses

During the year 2022, the Sarbanes-Oxley Audit Committee did not incur any expenses.

Reporting to the Board of Directors

This Committee reports monthly to the Company's Board of Directors.

FINALLY, THE COMPANY HAS A SPECIAL COMMITTEE COMPRISED OF DIRECTORS WITH EXPERTISE IN FINANCIAL MATTERS THAT MEETS AT THE REQUEST OF THE BOARD OF DIRECTORS TO DISCUSS ISSUES WITHIN THEIR AREA OF EXPERTISE. THE BOARD IS INFORMED OF THE RESULTS OF THESE MEETINGS AT ITS NEXT MEETING.



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BOARD OF DIRECTORS AND DIRECTORS' COMMITTEE FREQUENCY AND MONITORING OF STRATEGIC UNITS

Risk Management

The Company has a risk management process, the Board of Directors has approved its guidelines, and the Directors' Committee oversees management. The Committee meets with Corporate Management Control, Risk and Sustainability Management at least once per year. In turn, the Board of Directors meets once a year with this unit to verify the proper functioning of the risk management process, analyze the risk matrix -as well as the main sources of risks and methodologies for the detection of new risks, as well as the probability and impact of occurrence of the most significant risks-, and incorporate recommendations and pertinent improvements. The participation of the Company's principal officers in this session is evaluated on a case by case basis.



Internal Audit

The Corporate Internal Audit Manager attends monthly meetings of the Directors' Committee, which periodically monitors its operation. The Board of Directors has also agreed to meet every six months with the Corporate Internal Audit Manager to analyze the following matters: the annual audit program, any serious deficiencies detected, irregular situations that by their nature should be reported to the competent supervisory bodies or the Public Prosecutor's Office, recommendations and improvements that in the opinion of the unit would be appropriate to minimize irregularities and the effectiveness of the crime prevention models implemented by the Company. The presence of the Company's principal officers in these sessions is analyzed on a case-by-case basis, depending on the issue to be addressed.

THE INTERNAL AUDIT DEPARTMENT CONTRIBUTES TO THE COMPANY IN ACHIEVING ITS OBJECTIVES WITH A SYSTEMATIC APPROACH TO IMPROVE THE EFFECTIVENESS OF RISK MANAGEMENT, CONTROL AND GOVERNANCE PROCESSES, REPORTING DIRECTLY TO THE BOARD OF DIRECTORS AND THE DIRECTORS' COMMITTEE.

The main pillars of the department are:

- Process Audit.
- IT Audit (Cybersecurity, Ethical Hacking, Business and Risk Impact Analysis).
- Fraud Prevention Program.
- Corporate Risk Matrix (Testing).
- Corporate Policy Audit.
- SOX Matrix Audit (Testing).
- Design of anti-corruption models for laws (FCPA, Law N°20.393 of Chile and Law N°27.401 of Argentina).
- Continuous monitoring of strategic variables.
- Operational audits (territorial coverage: inventories, cash audits, among others).
- Anonymous complaints and investigations (EthicsPoint).
- Follow up (standardized implementation follow-up model).

Sustainability

The Company realizes that sustainability requires a long-term strategy that must be adjusted over time. Therefore, an annual meeting of the Corporate Management Control, Risk and Sustainability Management with the Board of Directors and monthly meetings with the Culture, Ethics and Sustainability Committee have been established to review the gaps and progress made in each of the work pillars, as well as the disclosure and dissemination plan for the various stakeholders. The presence of the Company's principal officers at this meeting is evaluated on a case-by-case basis.

Similarly, the Board of Directors is responsible for approving the Integrated Annual Report - prior to its presentation to the General Shareholders' Meeting - whose purpose is to provide relevant information on Environmental, Social, and Governance matters to the Company's stakeholders.

External Audit

The Board of Directors meets with the External Audit firm at least three times per year to review the audit plan and identify any differences detected in the audit regarding accounting practices, administrative and internal audit systems, any serious deficiencies that may have been detected and those irregular situations that, by their nature, must be reported to the competent supervisory bodies, results, and any potential conflicts of interest that may exist in the relationship between the Board of Directors and the External Audit firm. The Directors' Committee meets with the External Audit firm at least four times per year. Depending on the matter to be discussed, the presence of the Company's principal officers at these meetings is evaluated on a case-by-case basis.



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OUR ETHICAL/ CULTURE

GRI 2-23, 2-24, 3-3, 205-1, 205-2 | CMF 3.6.VII, 3.6.VIII, 3.6.IX |



At Coca-Cola Andina we foster a corporate culture focused on compliance with the law and the Company's values through various policies and documents such as the Corporate Governance Manual, Codes of Ethics and Business Conduct, Crime Prevention Model and Free Competition in the Market Policy, among others, which guide the actions of all our employees, contractors, consultants, executives and members of the Board of Directors.

As part of our commitment to ethics, the Company is a partner of Fundación Generación Empresarial, a non-profit organization that, since 1995, seeks to promote integrity in organizations, supporting companies and institutions in the management of their culture of ethics and compliance.

Training and dissemination are essential for each of our employees to internalize the Company's culture of ethics and integrity. For this reason, we have a permanent training and dissemination program that allows all employees to learn about the Corporate Governance Policies, Code of Ethics and Business Conduct, Anonymous Whistleblowing, Crime Prevention, Free Competition in the Markets and Corporate Risk Management Policy, among others.

For information on the training conducted during 2022 on the Code of Ethics and Business Conduct, which includes a section on the prohibition of corrupt practices and the channels established to report any violations.

For more information, see [Chapter 10](#).

CODE OF ETHICS AND BUSINESS CONDUCT

The principles established in this document guide the actions of all Coca-Cola Andina employees, executives and members of the Board of Directors. This code, which is publicly available on our website, establishes the minimum standards of conduct and the Company's commitment to operate respecting legal and regulatory compliance, and to care for natural resources.

Failure to comply with this code may result in disciplinary action, which could result in termination of employment or even civil or criminal penalties against violators.

The Code of Ethics and Business Conduct was last updated in April 2021 and communicated to the entire Company and subsidiaries.



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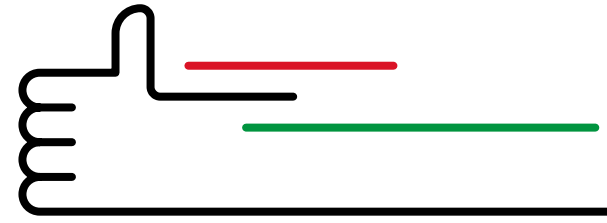
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Code of Ethics and Business Conduct Principles

- **Respect for people and the work environment:** Because everyone has the right to work in an environment where their dignity is respected, Coca-Cola Andina rejects all forms of discrimination and promotes fair, responsible, and equal treatment. Taking care of people's lives and health will always be a top priority for the company, so we promote a healthy and safe workplace by implementing best practices and spaces for continuous improvement in areas that ensure people's physical and mental integrity.
- **Legal and regulatory requirements:** In the performance of their duties, all individuals must adhere to the applicable legal and regulatory requirements, as well as the Company's internal regulations, policies, and procedures.
- **Respect and responsibility for union activity:** We recognize and respect union activity as an exercise of freedom and rights that ensures the representation of its members, constructive dialogue, and the common good.
- **Prohibition of corrupt practices and bribery:** We reject any corrupt act or act that could result in corruption among third parties. We are committed to complying with the letter and the spirit of all anti-corruption laws and regulations in every country in which we operate.
- **Fraud:** We view fraud as a serious Code violation that should be severely punished.
- **Accounting data:** The Company's Financial Statements are a true and fair representation of its financial position and equity. We have policies and procedures in place to ensure compliance.

- **Conflicts of interest:** We have policies and procedures in place to prevent situations that could jeopardize the public's trust in the Company and to prevent any type of conflict of interest.
- **Company's interactions with public officials, customers, and suppliers:** Our policies and practices prohibit hiring a public official, domestic or foreign, to provide services for an improper purpose or in conflict with their duties or obligations.
- **Competition and fair treatment:** Because we respect free competition, it is our policy and objective to outperform our competitors in a fair and honest manner, seeking competitive advantages through improved performance and never through unethical or illegal business practices.
- **Protection and proper use of the Company's assets and information:** Company assets and instruments should only be used for legitimate business purposes, and individuals should take precautions to prevent their theft, misuse, or damage. Individuals who have access to confidential information are required, in accordance with the Company's internal policies, to maintain secrecy and prevent unauthorized access.
- **Internal loans:** Our policies and practices prohibit making loans to the Company's directors and principal officers.
- **Obligation to report any illegal or unethical Company behavior:** We have established channels for reporting violations of the Code.
- **Communities and environment:** The Company is committed to ensuring that its expansion is accompanied by socially responsible management that protects the environment and its resources.

- **Leaders' responsibility:** The Company is committed to promoting high standards of conduct, disseminating the Code's content, and ensuring its application.



CODE OF CONDUCT FOR SUPPLIERS AND THIRD-PARTIES

Coca-Cola Andina expects its suppliers to adhere to the Company's values and the law in all of the countries in which it operates. For this reason, we have a Code of Ethics for Suppliers and Third Parties that outlines the minimum principles of conduct by which the actions of suppliers, contractors, and subcontractors doing business with the Company and its subsidiaries, as well as their respective collaborators and intermediaries, must be governed.

The Code of Ethics for Suppliers and Third Parties is available on our website. In addition, on-site evaluations or evaluations based on supporting documentation are conducted on a variety of topics, including legal compliance and business integrity.



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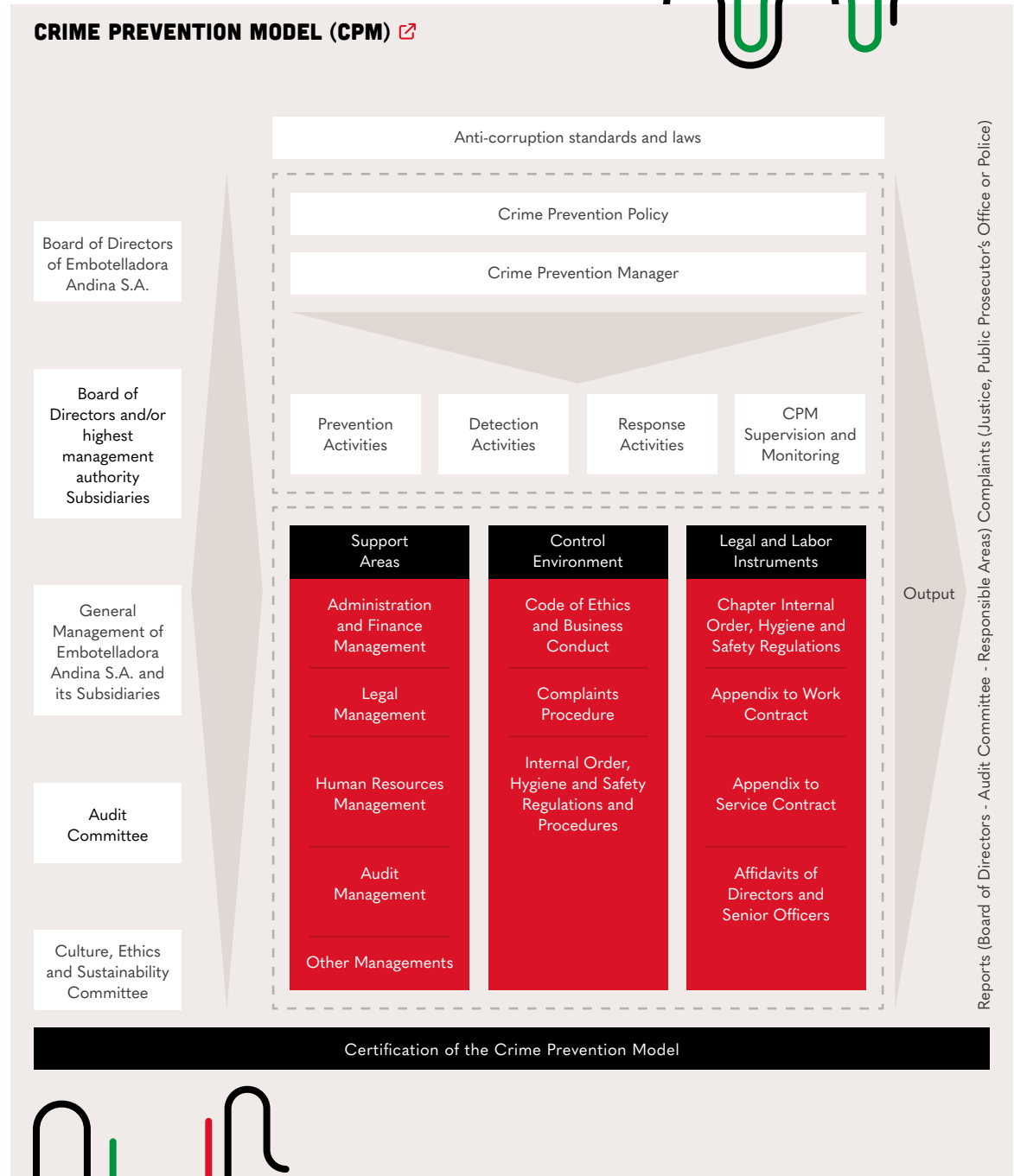
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CRIME PREVENTION

The Company has a Corporate Policy for Crime Prevention and Corrupt Practices, which establishes the guidelines that support the Crime Prevention Model. The objective of this model is to manage and supervise the prevention of acts prohibited by Law 20,393 and other anti-corruption regulations, which the Company accomplishes through regulatory compliance programs that promote law-abiding conduct.

THIS MODEL, WHOSE SCOPE INCLUDES THE COMPANY'S DIRECTORS, SENIOR MANAGEMENT, REPRESENTATIVES, EXECUTIVES, COLLABORATORS, AND THIRD-PARTY CONTRACTORS IN ALL FRANCHISED TERRITORIES, IS CONTINUOUSLY UPDATED TO REFLECT LEGISLATIVE CHANGES.

CRIME PREVENTION MODEL (CPM)



Reports (Board of Directors - Audit Committee - Responsible Areas) Complaints (Justice, Public Prosecutor's Office or Police)



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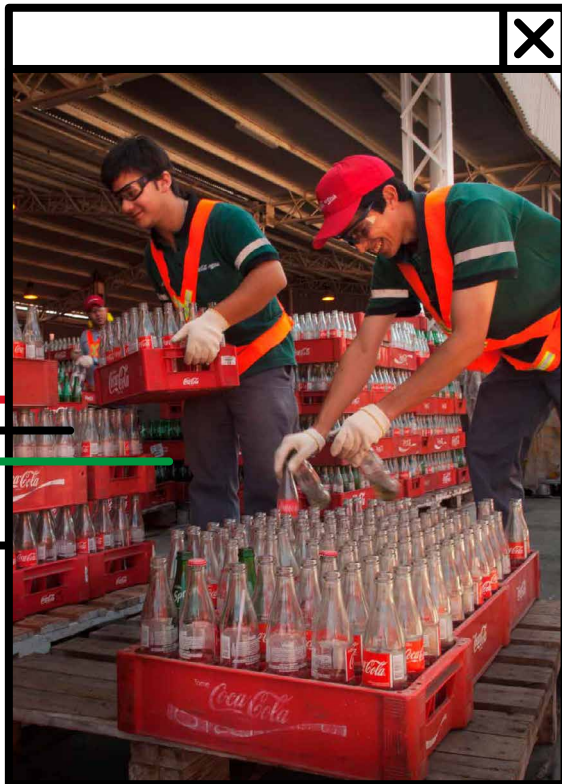
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In order to provide transparency to this process, this document is continuously audited and certified by an external entity authorized by the Financial Market Commission (CMF). The latest certification was obtained on December 9, 2022 and is valid for two years.

The focus of this model is the prevention of conduct prohibited by Law No. 20,393 and corrupt practices in general, and its purpose is the company-wide implementation of compliance programs. To this end, the Board of Directors appoints a person in charge of auditing, supervising, and updating this model, as well as establishing with management the procedures for its effective application and oversight.



GRI 2-15, 3-3 | CMF 3.1.III, 3.6.XIII, 8.1.5 |

This model takes into account various anti-corruption regulations in effect, such as the Chilean Criminal Liability Law for Legal Entities (Law No. 20,393), the Foreign Corrupt Practices Act of the United States of America (FCPA), and similar applicable laws, such as the Argentine Criminal Liability Law for Legal Entities (Law No. 27,401).

Coca-Cola Andina is committed to ensuring compliance with all anti-corruption laws, which govern relationships with public officials, donations (both for social and charitable purposes as well as contributions to political parties and candidates), contractors, and suppliers. Under no circumstances and by no means may any person acting on behalf of the Company offer, promise, or consent to give a public or private official, whether Chilean or foreign, an improper economic benefit. Similarly, collaborators must ensure that the Company's funds or assets, as well as the execution of acts and contracts, are never used for illegal and/or criminal purposes, and they must report any potential conflicts of interest to their hierarchical superior.

Regarding the Company's relationship with public officials, only the Chief Executive Officer, General Managers of the Company's four operations, or those expressly authorized by them in Argentina, Brazil, Chile, and Paraguay are permitted to communicate with them.

CONFLICTS OF INTEREST

Coca-Cola Andina has a corporate policy that outlines a model for preventing and mitigating risks associated with conflict of interest situations. In addition, the Company requires formal declarations from its directors and a portion of its executives that identify its affiliated entities. This is not public information.

EXECUTIVES WITH OBLIGATION TO INFORM RELATED ENTITIES:

- DIRECTORS
- EXECUTIVE VICE PRESIDENT
- CORPORATE MANAGERS, THEIR DIRECT REPORTS, THEIR ASSISTANTS AND ALL CORPORATE PERSONNEL
- GENERAL MANAGERS
- MANAGERS (FIRST LINE OF THE GENERAL MANAGER)
- ALL IT, PROCUREMENT, CREDIT & COLLECTIONS AND SECOND LINE SALES MANAGEMENT PERSONNEL

Learn more about our [Corporate Policy on Conflicts of Interest](#) here. [↗](#)



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ANONYMOUS WHISTLEBLOWING CHANNEL

The Directors and Audit Committee of Embotelladora Andina S.A. have established on the Company's corporate website an Anonymous Whistleblowing Channel designed to receive, evaluate and investigate complaints from employees and third parties in general, regarding accounting, accounting controls or auditing matters, as well as those related to possible violations of anti-corruption regulations that may occur within Embotelladora Andina S.A., such as Law 20,393, the Foreign Corrupt Practices Act of the United States of America, and those similar laws applicable in the countries where the Company operates.

This anonymous Whistleblowing Channel guarantees the anonymity of the whistleblowers who use it, who -through a code- can know the status of their report.

All members of the Board of Directors have unrestricted, remote, immediate and permanent access to all reports received through the Anonymous Whistleblowing Channel.

Despite the fact that the vast majority of complaints and claims received through this channel are unrelated to its intended purpose, each and every one of them is reviewed and investigated according to their nature and possible seriousness. At the conclusion of 2021, all pending claims and complaints were reviewed, addressed, and closed.

Of the total number of claims and complaints received during 2022, 40 were reviewed, addressed and closed, while 22 are under review at year-end. Below is a detail of the complaints received in 2022:

Number of complaints by subject matter

Policy violations	12
Conflicts of interest	5
Corruption	4
Workplace harassment	23
Discrimination	7
Environment, safety and health	0
Relations with indigenous peoples	0
Sexual harassment	0
Human rights	0
Other	11
Total	62

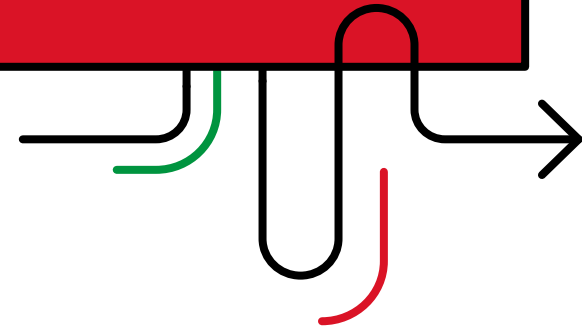
Coca-Cola Andina's Management has taken the following actions in response to the different complaints received during 2022 through the Anonymous Whistleblowing Channel:

- Communication reinforcements and institutional trainings.
- Analysis of work environment and behavior in the Company.
- Reassignment of employee positions.
- Internal Audit investigations and reports.
- Field visits.
- Analysis of behaviors according to the Company's Code of Ethics.
- Analysis and comparison of performance of reported sales channels.
- Implementation of coaching programs.
- Analysis of the grounds for dismissal due to restructuring without personal reasons.
- Investigations.
- Reorganization of processes and creation of new workflows.



CONTROL AND FOLLOW-UP OF COMPLAINTS

No cases of corruption of public officials, money laundering, financing of terrorism or unfair competition were detected during the reporting period. There is also no information regarding legal proceedings related to corruption that have been filed against the Company or its employees during the reporting period.





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CMF 3.1.VII |

PRINCIPAL _OFFICERS

ADMINISTRATIVE STRUCTURE



The group of principal officers, also known as the Executive Team, is made up of the Chief Executive Officer and nine executives who report directly to him (Corporate Officers and General Managers). The latter in turn lead the teams of the four countries where Coca-Cola Andina is located.





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CORPORATE OFFICERS

Miguel Ángel Peirano

Chief Executive Officer
Electrical Engineer
In office since January 1, 2012
Rut 23.836.584-8

He holds an electronic engineer degree from the Instituto Tecnológico de Buenos Aires and has postgraduate studies at Harvard Business School and Stanford University. He joined the Company and became Executive Vice President in 2011. Previously, he was senior engagement manager at McKinsey & Company and was president of Coca-Cola Femsa Mercosur.

Andrés Wainer

Chief Financial Officer
Economist
In office since November 1, 2010.
Rut 10.031.788-5

He holds a business administration degree with a major in economics from the Pontificia Universidad Católica de Chile and a master's degree in finance from the London Business School. He joined the Company in 1996 and since 2011 he has been Chief Financial Officer. Previously, he was development manager at Coca-Cola Andina Argentina, administration and finance manager at Coca-Cola Andina Chile and research and development corporate manager at the Corporate Office.

Fernando Jaña

Chief Strategic Planning & Digital Development Officer
Industrial Civil Engineer
In office since May 1, 2019.
Rut 12.167.257-K

He holds an industrial civil engineering degree from Universidad Adolfo Ibáñez and a master's degree in logistics and supply chain management from The University of Sydney, Australia. He joined the Company in 2014 and has held his current position since 2019. He was general manager of Coca-Cola del Valle, manager of innovation and projects in Coca-Cola Andina Chile, ecommerce manager at Cencosud Supermercados and logistics and distribution manager at CCU. He has also worked as a teacher and researcher at Universidad Adolfo Ibáñez.

Jaime Cohen

Chief Legal Officer
Attorney at Law
In office since September 1, 2008.
Rut 10.550.141-2

He holds a law degree from the Universidad de Chile and a master law degree from the University of Virginia, United States. He joined the Company in 2008. Previously, he was manager of legal affairs at Socovesa S.A. (2004-2008); corporate banking lawyer at Citibank N.A., Santiago de Chile (2000-2004); international associate at Milbank, Tweed, Hadley & McCloy, New York (2001-2002); associate lawyer at Cruzat, Ortúzar & Mackenna, Baker & McKenzie (1996-1999) and lawyer in the area of financial and real estate advisory at Banco Edwards (1993-1996).

Gonzalo Muñoz

Chief Human Resources Officer
CPA
In office since January 1, 2015.
Rut 7.691.376-5

He holds an auditor accountant degree from Universidad de Chile. He joined the Company in 2015. Previously, he was director of finance, general manager and director of human resources in various Latin American countries in the British American Tobacco company. He has also served as a professor of marketing at Universidad de Chile.

Martín Idígoras

Chief Information Technology Officer
Systems Engineer
In office since November 5, 2018.
Rut 22.526.397-3

He holds a bachelor's degree in systems from Universidad John F. Kennedy in Argentina, with a specialization in information technology. He joined the Company in 2018. Previously he worked for 18 years at Cencosud. During that time, he served as CIO for the home improvement division (2015-2018), regional manager of the SAP center of expertise (2014-2015) and regional CTO (2010- 2014). He also worked in different technology positions in different companies such as Correo Argentino and Arcor.



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CMF 3.4.1 |

EXECUTIVE TEAMS BY COUNTRY



Argentina

Fabián Castelli

General Manager
Industrial Engineer
In office since April 1, 2014
DNI 17.744.981

He holds an industrial engineering degree from Universidad Nacional de Cuyo, with specialization in a management development program at IAE, Argentina and Donald R. Keough System Leadership Academy. He joined the Company in 1994 and since 2014 he has been general manager of Coca-Cola Andina Argentina. Previously he held the positions of head of the Mendoza sales department, business development and planning manager, marketing manager and commercial manager. He was also director of AdeS in Argentina, vice president of Asociación de Fabricantes Argentinos de Coca-Cola (AFAC) and Director of Cámara Argentina de Industria de Bebidas sin Alcohol (Argentine Chamber of Non-Alcoholic Beverages Industry).

Fernando Ramos
Administration and Finance Manager

Paola Rolando
Human Resources Manager

Pablo Bardin
Operations Manager

Santiago López Novotny
Supply Chain and Logistics Manager

Diego Garavaglia
Commercial Manager

Ariel Molina
Legal Manager

Daniel Caridi
General Manager Andina Empaques
Argentina S.A.



Brazil

Renato Barbosa

General Manager
Economist
In office since January 1, 2012
CPF 183.430.901-87

He holds an economist degree from Universidade do Distrito Federal Brazil, with specialization in business and post-graduation studies in business from FGV Sao Paulo, Brazil and an MBA in marketing from the FGV Rio de Janeiro, Brazil. He joined the Company in 2012 as general manager of Coca-Cola Andina Brazil. Previously held the position of general manager of Brasal Refrigerantes (Coca-Cola bottler in the central-eastern region of Brazil).

Marcio Baully
Sales Manager

Rodrigo Klee
Operations Manager

David Parkes
Administration and Finance Manager

Max Ciarlini
Human Resources Manager

Fernando Fragata
Legal and Institutional Relations Manager

Isabel Salvador
Marketing Manager



Chile

José Luis Solórzano

General Manager
Business Administrator
In office since April 1, 2014
Rut 10.023.094-1

He holds a business administration degree from Universidad Adolfo Ibáñez, with specialization in the areas of marketing and finance. He joined the Company in 2003 and since 2014 he has been general manager of Coca-Cola Andina Chile. He previously held the positions of general manager of Coca-Cola Andina Argentina and commercial manager of Coca-Cola Andina Chile. Prior to that, he was commercial manager of Coca-Cola Polar.

Alejandro Zalaquett
Administration and Finance Manager

Rodrigo Ormaechea
Growth, Strategy and Digital
Transformation Manager

Rodrigo Marticorena
Human Resources Manager

Javier Urrutia*
Legal Manager

Alejandro Vargas
Operations Manager

Rodolfo Peña
Market Manager

Luz De Maria Gonzalez
IT Business Manager

Alvaro Felix Rio Garcia
Alcoholic Beverages Manager

*He was replaced in February 2023
by Pia Fertilio.



Paraguay

Francisco Sanfurgo

General Manager
Mechanical Engineer
In office since January 1, 2005
Rut 7.053.083-K

He holds a mechanical engineering degree from Universidad de Concepción and a specialization in project management from Universidad Adolfo Ibáñez. He joined the Company in 1988 and has been general manager of Coca-Cola Paresa since 2005. Previously, he was manager of Comercial Dimetral in Punta Arenas, branch manager of Citicorp Punta Arenas and general manager of Cervecería Austral in Punta Arenas.

Eduardo Yulita
Finance Manager

Melina Bogado
Commercial Manager

Leonardo Calvete
Quality Manager

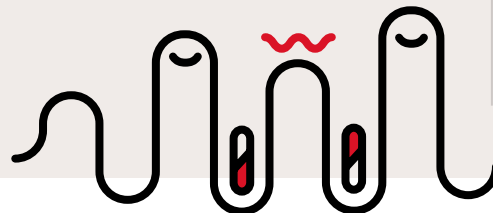
Maria Teresa Llamosas
Human Resources Manager

Alejandro Varas
Production Manager

Julio Fiandro
Logistics & Supply Chain Manager

Angel Almada
PAC Manager (Public Affairs and
Communications)

Rafael Ramos
Maintenance Manager





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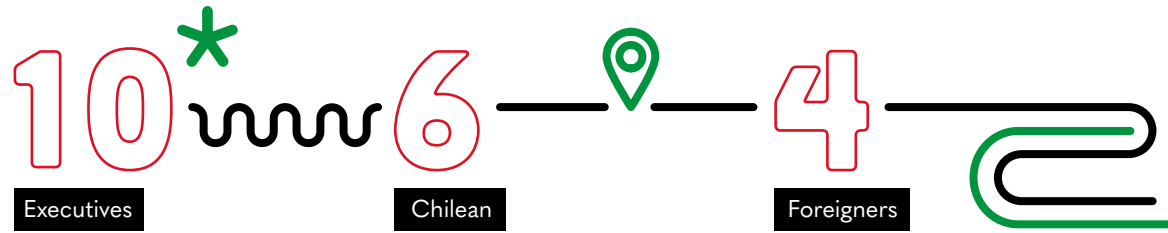
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DIVERSITY OF THE MANAGEMENT TEAM

The management team is comprised of the following Corporate Officers and General Managers of each operation.



*No women
*None with disabilities

Management Team Age Range

	Less than 30	Between 30 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	More than 70	Total
Men	0	0	2	4	4	0	10

Seniority of the Management Team

	Less than 3 years	Between 3 and 6	Between 7 and 9	Between 10 and 12	More than 12	Total
Men	0	2	3	2	3	10





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REMUNERATION POLICY FOR PRINCIPAL OFFICERS

The Company lacks a Compensation Committee. Nevertheless, the Directors' Committee with third party consulting firms (Korn Ferry HAY and Mercer) reviews once a year the remuneration systems and compensation plan for the Company's managers, senior officers, and employees, which are not submitted to shareholders for approval. The plans consist of a fixed remuneration and a performance bonus, which are adapted to the reality and competitive conditions of each market, and the amounts vary based on the position held and/or the responsibility exercised. These performance bonuses are only paid if the previously defined personal and organizational objectives of each executive and the company are met.

In the case of the Chief Executive Officer, the consolidated adjusted EBITDA¹ is the primary variable affecting his performance bonus, whereas for Corporate Officers, the consolidated adjusted EBITDA¹ in Chilean pesos and certain personal goals, if so determined by the Chief Executive Officer of the Company, are the primary variables.

There is a performance bonus payment scheme that is deferred in up to five years and indexed to the Company's share price for key executives who, by nature of their position, are directly related to investors. In addition, the compensation structure includes permanence bonuses for a subset of key executives who fulfill the agreed terms of service.

1. Consolidated adjusted EBITDA: consists of revenue, cost of sales, distribution costs, and administrative expenses, as included in the Financial Statements filed with the Financial Market Commission and calculated in accordance with IFRS, plus depreciation.

The General Managers of the operations have as main variables the EBITDA generated by their operation in local currency, the consolidated adjusted EBITDA in Chilean pesos, market share and operating cash flow in local currency, sustainability indicators (water consumption, % of returnability over NARTD2 volume and % of resin recycled in bottles in applicable operations), goals associated with digital development and certain personal goals, in the event that the Chief Executive Officer so determines. General Managers repeat to their direct reports the corresponding indicators, considering the nature of each line manager's function.

2 NARTD: Non Alcoholic Ready To Drink

REMUNERATION OF KEY EXECUTIVES IN 2022

**CH\$5,406
MILLION**

Fixed compensation paid to
key executives

(2021 Ch\$4,401 million)

**CH\$3,400
MILLION**

Performance bonus compensation paid
to key executives

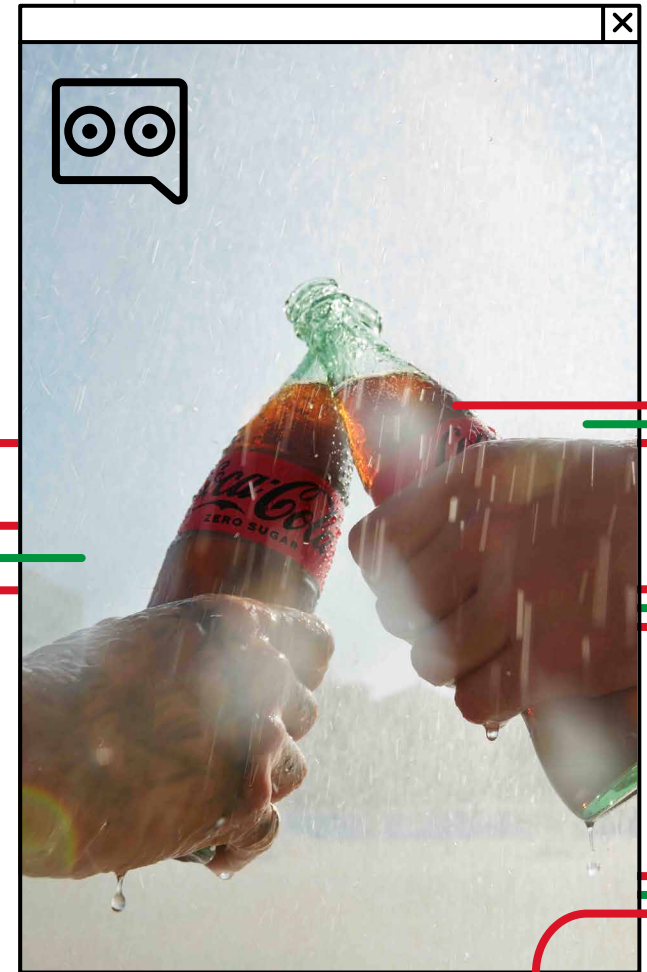
(2021 Ch\$3,107 million)

CH\$0 PESOS

Staff severance indemnities paid to
key executives

(2021 Ch\$0)

See Chapter 10 [↗](#) for information on the wage gap between male and female executives.



**NONE OF THE PRINCIPAL OFFICERS
HOLD AN OWNERSHIP INTEREST
IN THE COMPANY.**



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MAIN POLICIES/ | AND GUIDELINES

IN ORDER TO REINFORCE CORPORATE GOVERNANCE PRACTICES AND ENSURE THEIR PROPER OPERATION, WE HAVE MANDATORY CORPORATE POLICIES AND STANDARDS THAT ARE CONTINUOUSLY UPDATED AND APPLICABLE TO OPERATIONS AND THE CORPORATE OFFICE. INTERNAL AUDIT MONITORS THE APPLICATION OF THESE STANDARDS IN ORDER TO DOCUMENT THE DEGREE OF COMPLIANCE AND REPORT THE FINDINGS TO THE DIRECTORS' AND AUDIT COMMITTEE.

The following excerpts represent the most relevant Company policies and standards by area.

GOVERNANCE

Corporate Governance Handbook

It is the one that enables efficient management of the relationships between the entities that manage the Company in its management function and the control model established to achieve economic, social, and environmental outcomes for the various stakeholders. As a prerequisite for achieving operational efficiency objectives and strategic goals, the Manual defines and implements structures, functions, and methodologies of administration, management, and control, as well as plans to integrate these guidelines into the Company's culture and operation.

Corporate Policy on Diversity of the Board of Directors

The purpose of this Policy is to establish in general terms the conditions and qualities that shareholders of the Company should consider when submitting proposals for the position of Coca-Cola Andina director. This policy seeks to mitigate any gender, social, or cultural barriers that could inhibit the natural diversity of skills, experiences, visions, characteristics, and proper conditions that should prevail in the Board of Directors, thereby enhancing the business's long-term sustainability and value.

Code of Ethics and Business Conduct

Set of principles and ethical conduct that guide the behavior of all employees, executives, members of the Board of Directors and third parties acting on their behalf. Among other things, it regulates conflicts of interest, accounting information, internal loans, fraud, dealings with public officials, customers and suppliers, political and humanitarian contributions, Law 20,393 and the Ethics Committee.

Corporate Policy on Free Competition in the Markets

Free competition in the markets is a fundamental pillar in our way of doing business. It is Coca-Cola Andina's policy to fully comply with the regulations governing free competition in the markets, which, in general terms, penalizes anyone who executes any act, deed or convention that prevents, limits, restricts or hinders free competition or tends to produce such effects, or that constitutes an abuse of a dominant position in a market in a way that may be detrimental to the general economic interest.

CRIME PREVENTION

Corporate Policy for the Prevention of Crime and Corrupt Practices

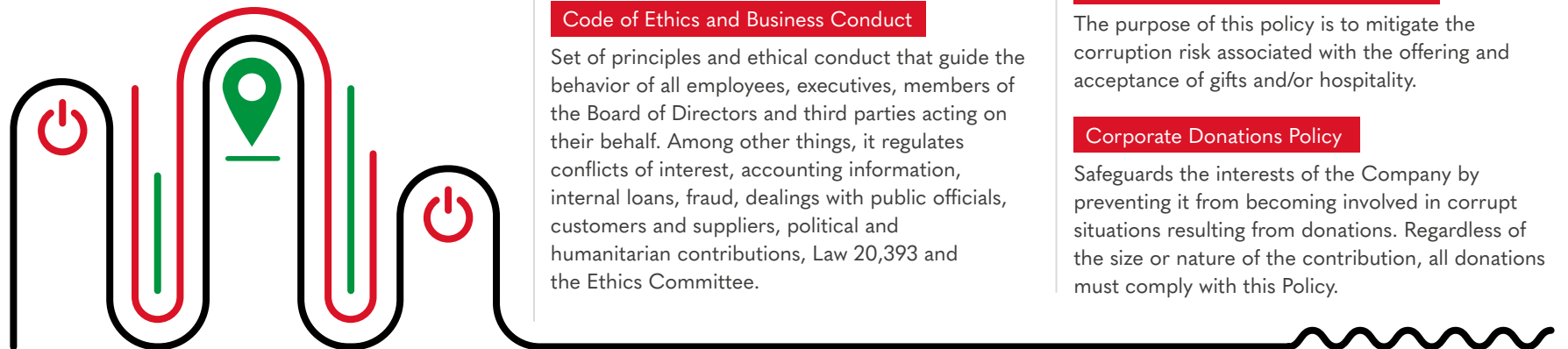
This document is intended to establish the guidelines for the adoption, implementation, and operation of the Crime Prevention Model of the Company and its Subsidiaries in accordance with the provisions of Law No. 20,393, the FCPA, and other anti-corruption laws.

Corporate Gift and Hospitality Policy

The purpose of this policy is to mitigate the corruption risk associated with the offering and acceptance of gifts and/or hospitality.

Corporate Donations Policy

Safeguards the interests of the Company by preventing it from becoming involved in corrupt situations resulting from donations. Regardless of the size or nature of the contribution, all donations must comply with this Policy.





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Anonymous Complaint Procedure

It addresses the procedures and competencies to receive, evaluate, and investigate complaints from employees and third parties in general, regarding accounting, accounting controls, and auditing matters, as well as those related to possible violations of anti-corruption regulations within Embotelladora Andina S.A., such as Law 20,393, the Foreign Corrupt Practices Act of the United States of America, and those similar laws that are applicable in the countries in which the company operates. This Policy establishes that, in accordance with the Company's Policies, no member of the Company may directly or indirectly retaliate or attempt to retaliate against any person who makes a complaint in good faith.

RECURSOS HUMANOS

Corporate Policy on Human Rights

Coca-Cola Andina's Human Rights Policy follows the international human rights principles outlined in the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, and the United Nations Guiding Principles on Business and Human Rights.

Corporate Policy on Non-Discrimination and Harassment, Respect for People, Diversity and Inclusion

This Policy seeks to advance the integration of diversity and inclusion by prioritizing respect for the dignity of each individual, regardless of race, sex, origin, age, religion, marital status, sexual orientation, gender identity and/or expression, disability, veteran status, education, life experience, ideas, and beliefs.

OTHER POLICIES OF INTEREST:

Governance

- Audit Committee Regulations
- Policy on Habituality
- Corporate Delegation of Authority Policy
- Suppliers and Third Parties Code of Ethics
- Corporate Policy on Conflict of Interest Management and Related Party Transactions
- Corporate Sustainability Policy
- Corporate Environmental Management Policy
- Corporate Food and Beverage Loss Policy
- Corporate External Communications Policy
- Insider Trading and Information of Interest to the Market Handbook
- Corporate Power of Attorney Policy
- Corporate Risk Management Policy
- Management Framework of Corporate Policies

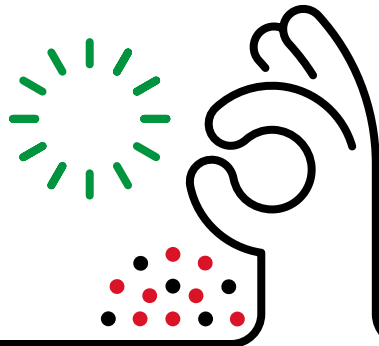
Finance and accounting

- Accounting Policies
- Internal Control System Corporate Policy
- Financial Investments and Financing Corporate Policy
- Credit Granting Corporate Policy
- Corporate Policy on Currency Hedging for Commodity Purchases
- Corporate Tax Policy
- Corporate Purchasing and Investment Policy
- Corporate Annual Budget Policy
- Corporate Insurance Policy

Human resources

- Corporate Compensation Policy
- Corporate Policy on International People Movements
- Corporate Performance Policy

For more information about our policies, visit www.koandina.com.





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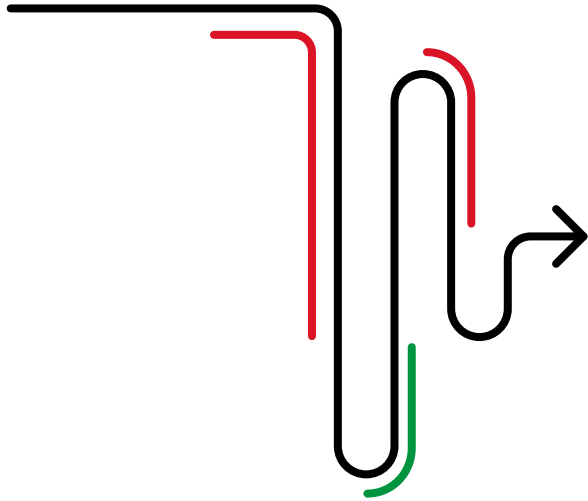
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-MANAGEMENT OF OUR RISKS-

We have a Risk Management Model that reaches all operations and collaborators of the Company and it is implemented by the Corporate Management Control, Risk and Sustainability Management area. We promote a culture in which everyone is responsible for this management. Our comprehensive risk management process is constantly evolving and allows us to establish governance and a regulatory body applicable to the entire Company.

For more information, please review our ["Corporate Risk Management Policy"](#).



GOVERNANCE AND RISK MANAGEMENT MODEL





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GRI 3-3 | CMF 3-6, 3-6.III, 3-6.IV, 3-6.V, 3-6.VI |

1

Design of the risk management strategy

This stage seeks to develop a culture and processes for the management of relevant business risks, so that if such risks materialize, the impact is manageable and plans are in place.

2

Structure, policy and methodology design

The Board of Directors is responsible for leading the Risk Management Model in conjunction with the Corporate Internal Audit areas and the Corporate Sustainability and Risk Committee, which evaluate the effectiveness of the systems and define the level of risk readiness, so that it is aligned with the Company's objectives.

Control, Risk and Sustainability Corporate Management is responsible for the general coordination and follow-up of the process, reporting to the office of the Chief Financial Officer and to the Directors and Audit Committee.

Likewise, the general managers of the operations and the Risk Management Board interact in the management, whose mission is to coordinate and standardize identification criteria so that all operations can evaluate and draw up their risk maps and monitoring, promote the dissemination of good practices and lessons learned, and implement improvements in risk assessment methodologies.

In defining our policy and methodology, we are guided by the principles, guidelines and recommendations of the Committee of Sponsoring Organizations of the Treadway (COSO) and, specifically, in the case of risks related to climate change, by the Task Force on Climate-related Financial Disclosure (TCFD).

3

Risk identification and assessment and mitigation plans

During this stage, the Company identifies risk pillars together with the internal or external factors that could lead to their materialization, such as changes in applicable regulations, new regulations and audits. These factors are referred to as specific risks and for each of them, the probability of occurrence and impact are estimated. This enables the determination of the criticality or severity of the risk, allowing the prioritization and identification of potential preventive and/or contingency actions to be developed.

4

Critical analysis, benchmarking and feedback

This stage includes the detailed analysis of new risks and the review of mitigation plans, as well as the development of operational benchmarks and the identification of synergies.

5

Approval of the risk response plan

Once the risks have been identified, those with a high impact (severity) are escalated to the Corporate level and the Board of Directors, where the incorporation of new standards, such as greater controls on outsourcing (proper working conditions, financial and operational performance metrics, guarantees, etc.) and/or having operational continuity plans, among other aspects, are evaluated. The mitigation and residual risk plans are approved, and the status of the remediation action plans' implementation is monitored.

6

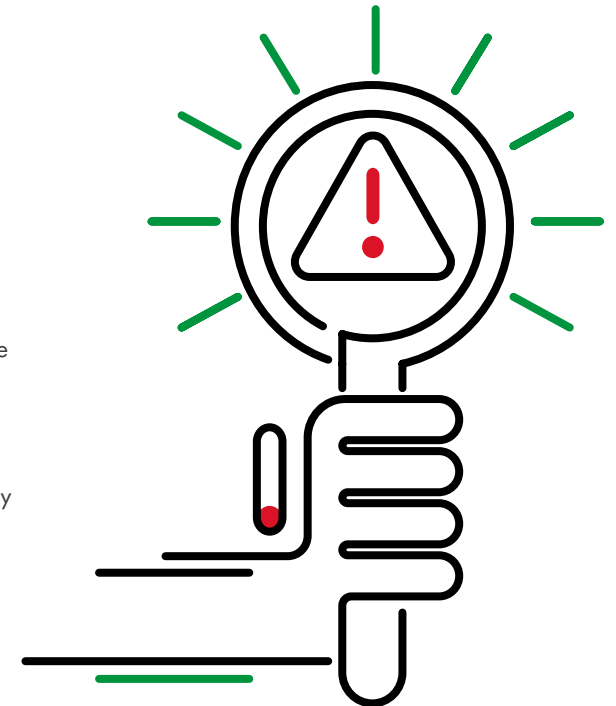
Improvement and implementation of risk response plans

Annually, Internal Audit verifies the mitigation plans and issues reports on the findings so that the responsible parties can define remediation action plans to close the gaps, the progress of which is periodically monitored.

7

Monitoring and continuous survey

In the final phase of the process, the risk management actions are encouraged to be incorporated into the Company's processes, considered in the strategies and budgets, and actively monitored to ensure their continuity and effectiveness.





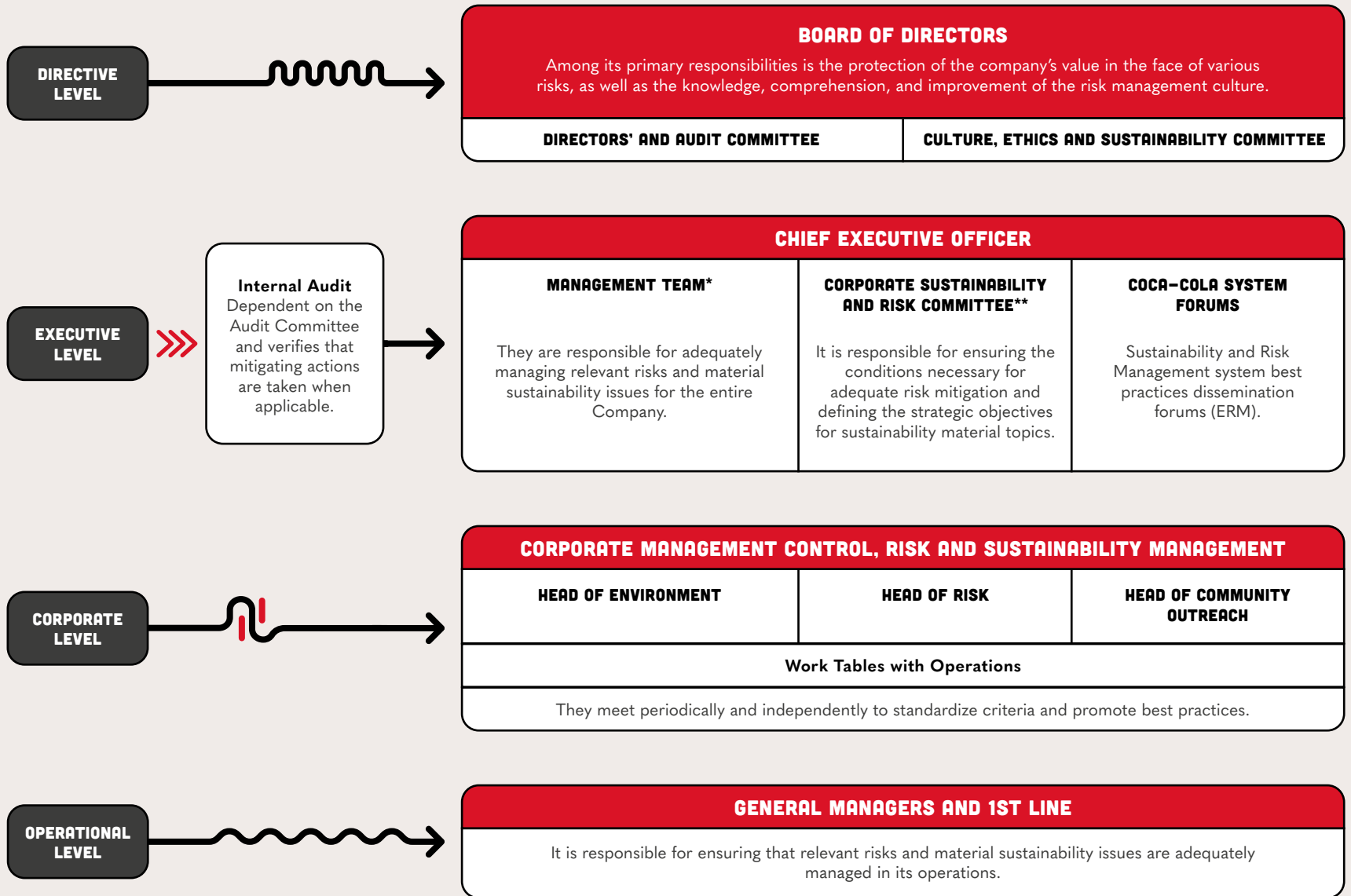
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GOVERNANCE MODEL FOR RISK AND SUSTAINABILITY MANAGEMENT



*Composed of the Chief Executive Officer, the Corporate Officers and general managers of the operations.

**The Corporate Sustainability and Risk Committee is comprised of: Chief Executive Officer, Chief Legal Officer, Chief Financial Officer, Chief Human Resources Officer, Chief Strategic Planning & Digital Development Officer and Corporate Control, Risk and Sustainability Manager, and also the Executive Secretary.



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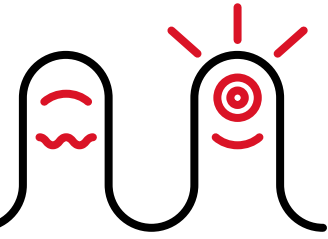
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RELEVANT BUSINESS RISK MATRIX

The following are the main risks affecting our business and how they relate to our strategic pillars and material topics.



Main risks	Description	Impact	Strategic pillar	Material topic	Mitigation actions
Failure in collection/ recycling of containers	Failure to be effective in the collection for recycling of containers.	The materialization of this risk would affect our operational continuity, our relationship with the community and the environment, and financial results. Business impact: <ul style="list-style-type: none"> Sanctions, fines. Damage to corporate image. Negative exposure in the media, advertising and social media. Impact on sales. 	 Efficiency and productivity of value chain  Market leadership	 Returnability and Recycling  Customer satisfaction	<ul style="list-style-type: none"> Encourage the use of returnables. Dissemination of good internal waste management practices and support for initiatives with stakeholders. Communication of actions carried out in our own social media, those of third parties and Coca-Cola Journey.
Contamination by residues	Contamination derived from failures or non-compliance in waste treatment.	The materialization of this risk would affect our operational continuity, our relationship with the community and the environment, and financial results. Business impact: <ul style="list-style-type: none"> Sanctions, fines. Damage to corporate image. Negative exposure in the media, advertising and social media. Impact on sales. 	 Efficiency and productivity of value chain	 Returnability and Recycling	<ul style="list-style-type: none"> Comprehensive Waste Management Program, which ensures the correct conditioning and final disposal of waste generated in the plants. Periodic external audits of legal compliance of industrial processes and internal audits of legal compliance. Contractor regulations include environmental policies, supplier audits and fines for non-compliance.
Risks related to health and safety of consumers	Damage to the health of our consumers due to contamination of inputs or products or by finished products in poor condition.	The materialization of this risk would affect our relationship with the community and financial results. Business impact: <ul style="list-style-type: none"> Sanctions and eventual indemnities. Damage to corporate image. Impact on sales. 	 Market leadership  Broad portfolio, channels and geographies	 Customer satisfaction  Nutrition and product portfolio	<p>We are committed to producing products of the highest quality. To comply with customer satisfaction, regulations and our high standards, we have three main lines of action: certifications, sensory analysis program and monitoring of the consumer complaints indicator.</p> <p>For more information see Chapter 3 </p>

GRI 2-25, 3-3, 306-1 | CMF 3.6.II, 3.6.II.A, 3.6.II.D, 3.6.II.E |





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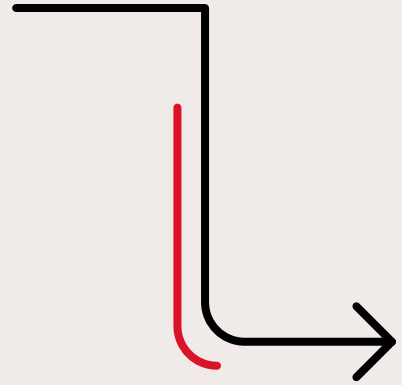
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Main risks	Description	Impact	Strategic pillar	Material topic	Mitigation actions
Portfolio diversity	We depend on maintaining an adequate diversity of products to satisfy the tastes and demands of customers and consumers.	The materialization of this risk would affect our relationship with the community and financial results. Business impact: Impact on sales	 Market leadership	 Customer satisfaction	Constant development of products in line with changes in the population's consumption habits.
Changes in brand image and product quality	Perception that the products are not of good quality or are harmful to health, affecting the brand's image.	The materialization of this risk would affect our relationship with the community and financial results. Business impact: • Damage to corporate image. • Negative exposure in the media, advertising and social networks. • Impact on sales.	 Market leadership	 Customer satisfaction	<ul style="list-style-type: none"> • Portfolio development: strengthening healthy, low or sugar-free proposals. • Providing nutritional information of our products. • Evaluations of brand reputation perception, environmental and community programs. • Communication on our own social media, third parties and Coca-Cola Journey about the actions carried out.
Instability in the supply and price of certain raw materials	The price of certain raw materials, such as PET resin and sugar, are volatile and their supply could eventually be interrupted.	The materialization of this risk would affect our operational continuity and financial results. Business impact: • Increase in raw material costs. • Interruption in the production of some SKUs.	 Efficiency and productivity of value chain	 Supply chain management	<ul style="list-style-type: none"> • Promoting the use of bottles with RPET resin (recycled). • Development of more suppliers • Sugar price coverage

GRI 2-25, 3-3 | CMF 3.6.II, 3.6.III.A |













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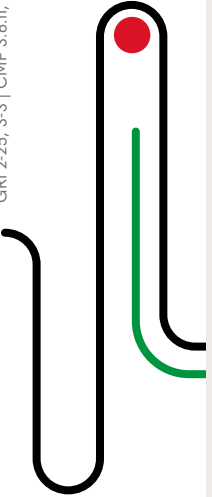
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Main risks	Description	Impact	Strategic pillar	Material topic	Mitigation actions
Failures in the production and/or distribution of products.	Our products are not available to clients and consumers.	The materialization of this risk would affect our operational continuity and financial results. Business impact: • Damage to corporate image. • Negative exposure in the media, advertising and social media. • Impact on sales.	 Market leadership	 Customer satisfaction	<ul style="list-style-type: none"> Preventive maintenance plans for equipment and critical spare parts policies. Finished product stock policy. Third-party management model: comprehensive evaluation of transportation suppliers.
Water scarcity, pollution and poor water quality	Water is one of the main inputs for our products.	The materialization of this risk would affect our operational continuity, our relationship with the community and the environment, and our financial results. Business impact: Increased production costs to ensure the quality of the products offered.	 Efficiency and productivity of value chain	 Water management	<ul style="list-style-type: none"> Ensure stable sources of supply. Increase efficiency/reduce water use in production.
Risks related to information security	Security breaches or infrastructure failures may create interruptions and downtime in the systems or unauthorized access to confidential information or third-party data.	The materialization of this risk would affect our operational continuity and financial results. Business impact: • Sanctions, fines. • Damage to corporate image. • Impact on sales.	 Corporate Governance Excellence	 Robust and efficient operation	<ul style="list-style-type: none"> Information security policy: sets out the responsibility, safeguarding and risk management of information; and general guidelines on access, handling, processing, transmission, protection, storage or any other activity carried out on Coca-Cola Andina's information assets. Information security culture: communications are permanently sent and specific trainings are conducted. Master cybersecurity plan, to which new controls and systems are added annually. <p>For more information, see Chapter 3.</p>
Dependence on the relationship with The Coca-Cola Company	Coca-Cola Andina purchases concentrate from The Coca-Cola Company under a bottling and distribution agreement.	The materialization of this risk would affect our operational continuity and financial results. Business impact: Impossibility of accessing The Coca-Cola Company's brands.	 Market leadership	 Customer satisfaction	Joint planning process with The Coca-Cola Company, coordination of campaigns and launches, joint execution of projects.

GRI 2-25, 3-3 | CMF 3.6.II, 3.6.II.B |



Currently, except in the case of risks related to climate change (see TCFD section), we have not identified any opportunities.

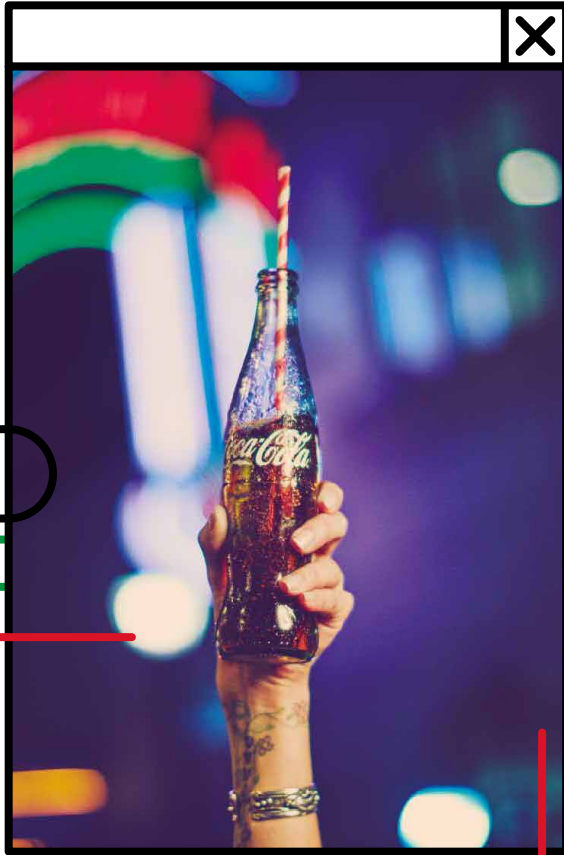


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DESCRIPTION OF EMERGING RISKS

At Coca-Cola Andina, we classify as “emerging” those risks that are new or growing in significance and that meet the following criteria: they originate from events outside the company, are specific to our activity, have the potential for a long-term impact and are projected to be significant, and may impact operations and require adjusting the Company’s strategy and/or business model.

The following is an explanation of our main emerging risks:

Changes in brand image and product quality:

Perception that products are not of good quality or are harmful to health, which has materialized in the growing concern of authorities and consumers about the effects produced by sugar and sweeteners, specifically in obesity. The impact of this risk is long-term, significant and specific to our business, since in a few years it could lead to important changes through current legal actions or threats against companies regarding to the commercialization, labeling or sale of beverages, which could strongly affect our profitability.

Water scarcity, pollution and poor quality:

Since it is one of the main inputs to produce our products, the potential impact of this risk is long-term, significant and specific to our business. In this sense, if global demand continues to rise and the quality of available water continues to deteriorate, production costs would increase significantly or we could face restrictions in terms of capacity. Likewise, if periods of drought continue and are prolonged over time, the costs of our operations could be significantly affected due to water and energy shortages, while changes in government regulations regarding the ownership or use of water resources could also affect the supply of this resource.

RISK MANAGEMENT TRAINING

During the reporting period, 225 collaborators received training on topics related to conflict of interest, sustainability, gifts, hospitality and donations, insider information, risk management, and diversity and inclusion.

RISKS RELATED TO FREE COMPETITION

Contravening the rules governing free competition could have severe repercussions for our community relations and financial performance. Among the most significant effects this would have on our company are:

- Sanctions and possible indemnifications
- Damage to our company’s reputation
- Impact on sales.

To mitigate this risk, the Company has a Compliance Program on Antitrust matters (the “Compliance Program”), which is based on an analysis of the business’s risks and consists of a series of documents and activities that seek to mitigate each of the identified risks, assigning an opportunity and a specific responsible to each of these activities.

One of the fundamental pillars of the Compliance Program is an annual training program for our executives and collaborators, each of which has been specifically designed in terms of its depth and frequency based on the responsibilities of the various roles involved.

The Compliance Program is implemented in each of the four Operations and its execution is audited annually.



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RISKS AND OPPORTUNITIES ASSOCIATED WITH CLIMATE CHANGE (TCFD)

During 2021 and 2022, our Sustainability, Risk Management and Finance areas, together with our partner Corporate Citizenship, initiated a study process under TCFD (Task Force on Climate-related Financial Disclosures) standards.

We identified the physical and transitional risks and opportunities that our operations in the four countries could face as a result of climate change under two different scenarios. These were then prioritized according to their potential financial impact and quantified.

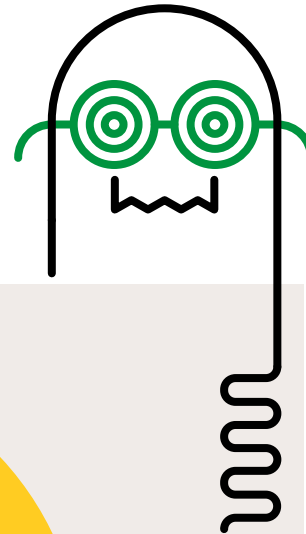
The TCFD recommendations are an important step towards establishing a framework for voluntary disclosure and reporting of climate-related risks. Our commitment is to continue to develop the core elements of the four TCFD pillars, with a focus on existing gaps, in order to promote complete compliance with the disclosure standard.

Governance

The above-described Risk and Sustainability Management Governance Model incorporates climate-related risks and opportunities into corporate governance. The Culture, Ethics, and Sustainability Committee is responsible for monitoring the progress of sustainability material topics, while the Directors and Audit Committee are responsible for reviewing the Risk Management Model. At least once a year, the Corporate Management Control, Risk and Sustainability Management and operations managers present their results to their respective committees, and the committee chairman reports to the Board of Directors. The primary ESG metrics, including the carbon footprint, are included in the monthly report to the Board of Directors.

Regarding the role of management, the monitoring of strategic sustainability topics is conducted by:

- 1 The Corporate Sustainability and Risk Committee, which meets at least 3 times a year.
- 2 In monthly performance meetings, the Management Team monitors the progress of the business and its key indicators. The Chief Executive Officer then presents to the Board of Directors the month's most pertinent information.
- 3 Corporate Management Control, Risk and Sustainability Management reports to the Board of Directors on the company's strategy and progress regarding its sustainability material topics.
- 4 Another follow-up instance are the Environmental and Risk Working Groups, with participants from all operations.



TCFD Disclosure Framework: Scopes





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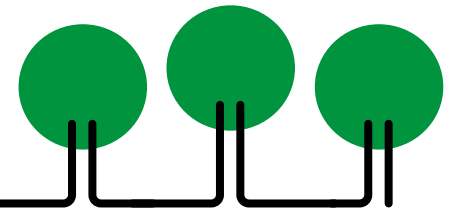
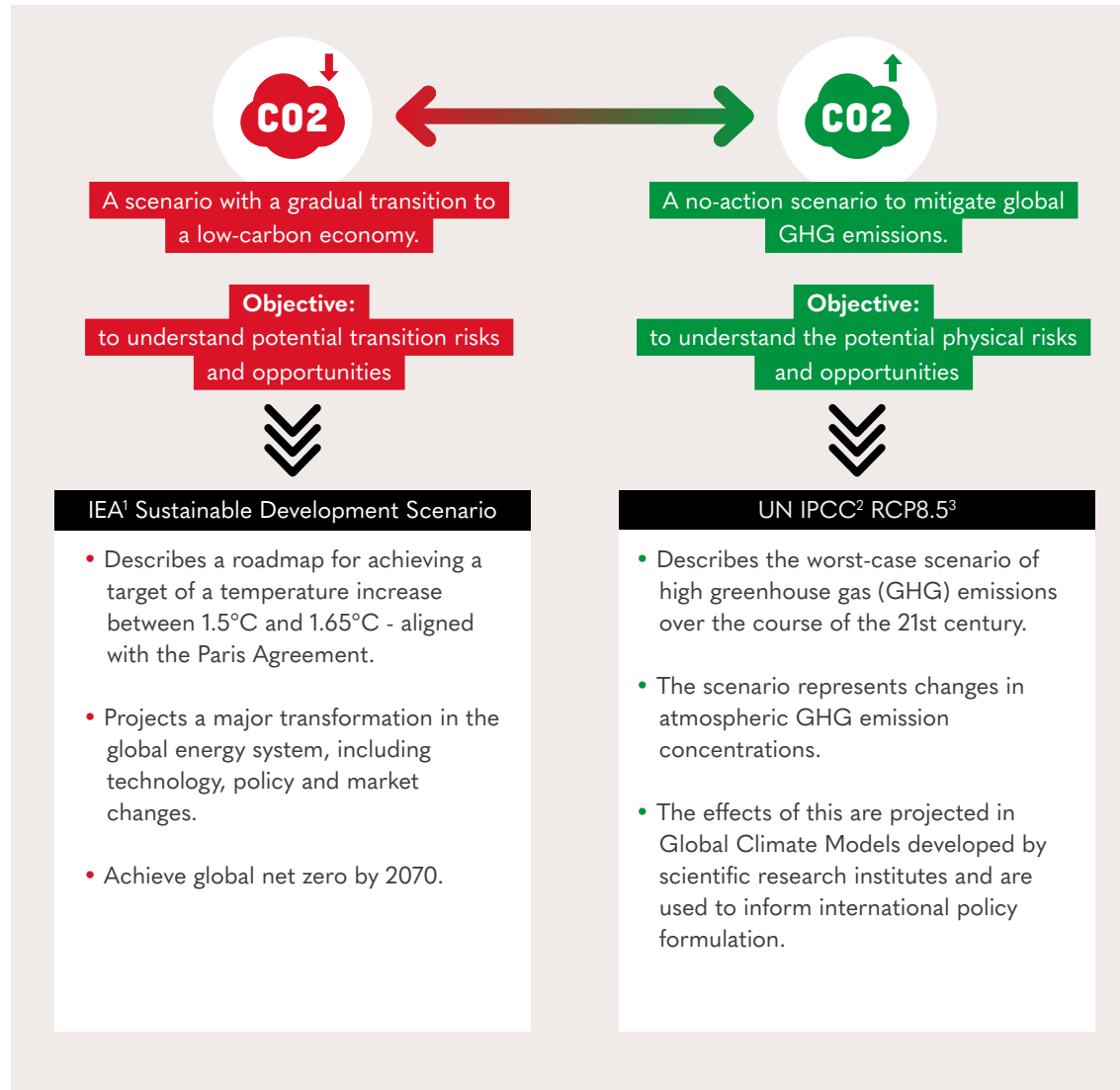
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GRI 201-2 | CMF 3.6.II, 3.6.III.A |

Strategy and Metrics

In order to understand the potential risks and opportunities of climate change, two future scenarios and time horizons up to 2030 were considered in the 2021–2022 exercise. These scenarios and time horizons are aligned with the time horizon of the sustainability strategy.

Selected scenarios to evaluate potential climate change outcomes:



1) IEA- International Energy Agency. 2) IPCC - Intergovernmental Panel on Climate Change. 3) RCP - Representative Concentration Pathway



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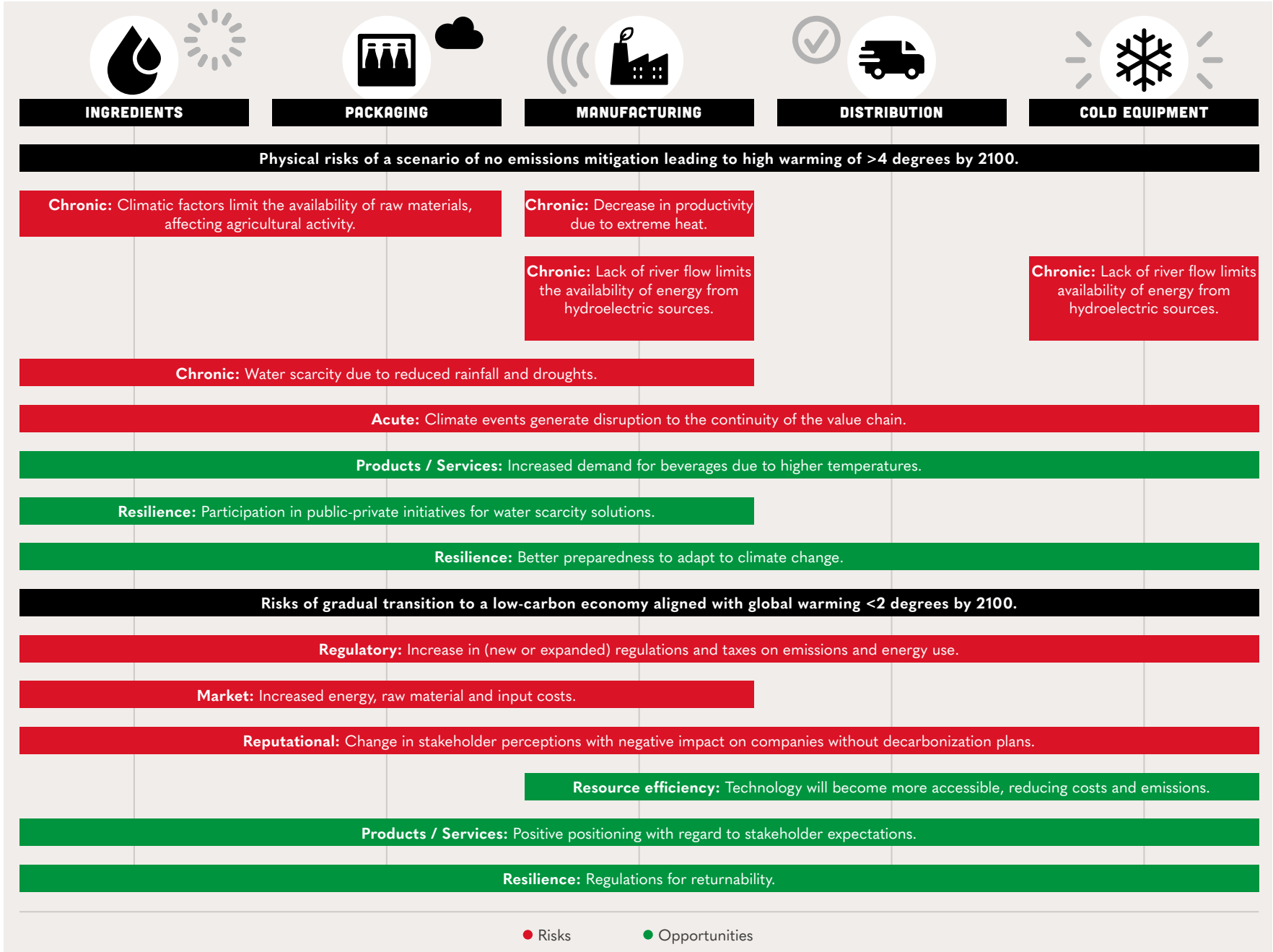
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The analysis of the scenarios identified physical risks and opportunities of climate change and the transition to a low-carbon economy:





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Selected risks and opportunities for impact quantification, actions and main metrics are:

Type of impact	Description	Estimated level LP 2030	Management actions	Metrics
Transition risk	Increased costs of raw packaging materials	High	Materiality: Returnability and Recycling <ul style="list-style-type: none"> Increase the share of returnable packaging in total NARTD sales. Increase use of recycled resin and collection of single-use bottles. Bottle lightweighting. 	2030 Target & World Without Waste Coca-Cola System: <ul style="list-style-type: none"> Sales volume of returnable packaging s/NARTD. 2030 Target: 42.8%. Use of recycled resin as a % of total. 2030 target: 50%. Recyclability of packaging. 2030 target: 100%. Collection of the packaging we sell. 2030 target: 100%. Tons of virgin resin reduced through bottle lightweighting. Life cycle analysis of packaging (carbon footprint).
Transition risk	Rising fossil fuel prices	High	Materiality: Energy Management and Climate Action <ul style="list-style-type: none"> Carbon Footprint Management: implementing clean energy for all our operations where possible and improving energy efficiency in our plants. Investments in more fuel-efficient distribution fleets and efficient truck routing. 	<ul style="list-style-type: none"> Carbon footprint emissions Scope 1,2,3. Efficiency in energy consumption. Target 2030 EUR= 0.255. Renewable energy as % of total. Transport / fleet: % of trucks EURO V standard or higher over total. Emissions of the logistics fleet. Distance traveled (km, own, third parties).
Physical risk	Lack of water due to reduced rainfall and drought.	High	Materiality: Water management <ul style="list-style-type: none"> Improve water use efficiency. Communities: Access to water and water replenishment. 	<ul style="list-style-type: none"> Water use ratio (total water withdrawn/liters produced). 2030 target WUR= 1.27. Ratio of water use (total water withdrawn/liters produced) in water-stressed areas. Target Coca-Cola System: return 100% of the water used in the production of our beverages.
Physical risk	Climate factors impact agricultural ingredient suppliers	High	Materiality: Nutrition and product portfolio <ul style="list-style-type: none"> Grow in portfolio and sales of reduced and sugar-free products, reducing the amount of kilocalories sold over total liters sold. 	<ul style="list-style-type: none"> Kilocalories sold over total liters sold. Target 2030: 40.75 kilocalories sold per 200ml. Percentage of sales of reduced and sugar-free categories.
Opportunity	New environmental regulations benefit returnable containers	High	Materiality: Returnability and Recycling <ul style="list-style-type: none"> Increase the share of returnable packaging in total NARTD sales. 	<ul style="list-style-type: none"> Sales volume of returnable packaging s/NARTD. Target 2030: 42.8%.
Opportunity	Increased consumption of fluids due to temperature increase.	High	Materiality: Nutrition and product portfolio <ul style="list-style-type: none"> Breadth of the portfolio to satisfy consumer preferences. Master plan of production and logistics capacities. 	<ul style="list-style-type: none"> Sales volume.
Opportunity	New, cheaper technology provides opportunities to improve efficiency and reduce operating costs	High	Materiality: Robust and efficient operation <ul style="list-style-type: none"> *Investment in technologies to improve operational efficiency and reduce costs. 	<ul style="list-style-type: none"> Consolidated adjusted EBITDA.

Reference: Accumulated effect on consolidated adjusted EBITDA through 2030.
Risks and Opportunities:

High: ●

Medium: ●

Low: ●

We anticipate that the transition will not affect our capital costs in the short term. However, one of the motivations for developing our climate change strategy is to ensure that the company aligns with investor expectations and can access competitive and sustainable financing in the long term.

Risk management:

We will incorporate the climate change risks identified in the exercise conducted and their factors into our "Risk Management Model", described in this chapter and in the "Risk Management Policy and Methodologies" published on [our website](#).



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**WE ARE ALWAYS
INNOVATING IN
DISTRIBUTION AND
LOGISTICS TO BE PRESENT
IN THE LIVES OF OUR
CLIENTS IN THE FOUR LATIN
AMERICAN COUNTRIES
WHERE WE OPERATE.**



EVERY CORNER



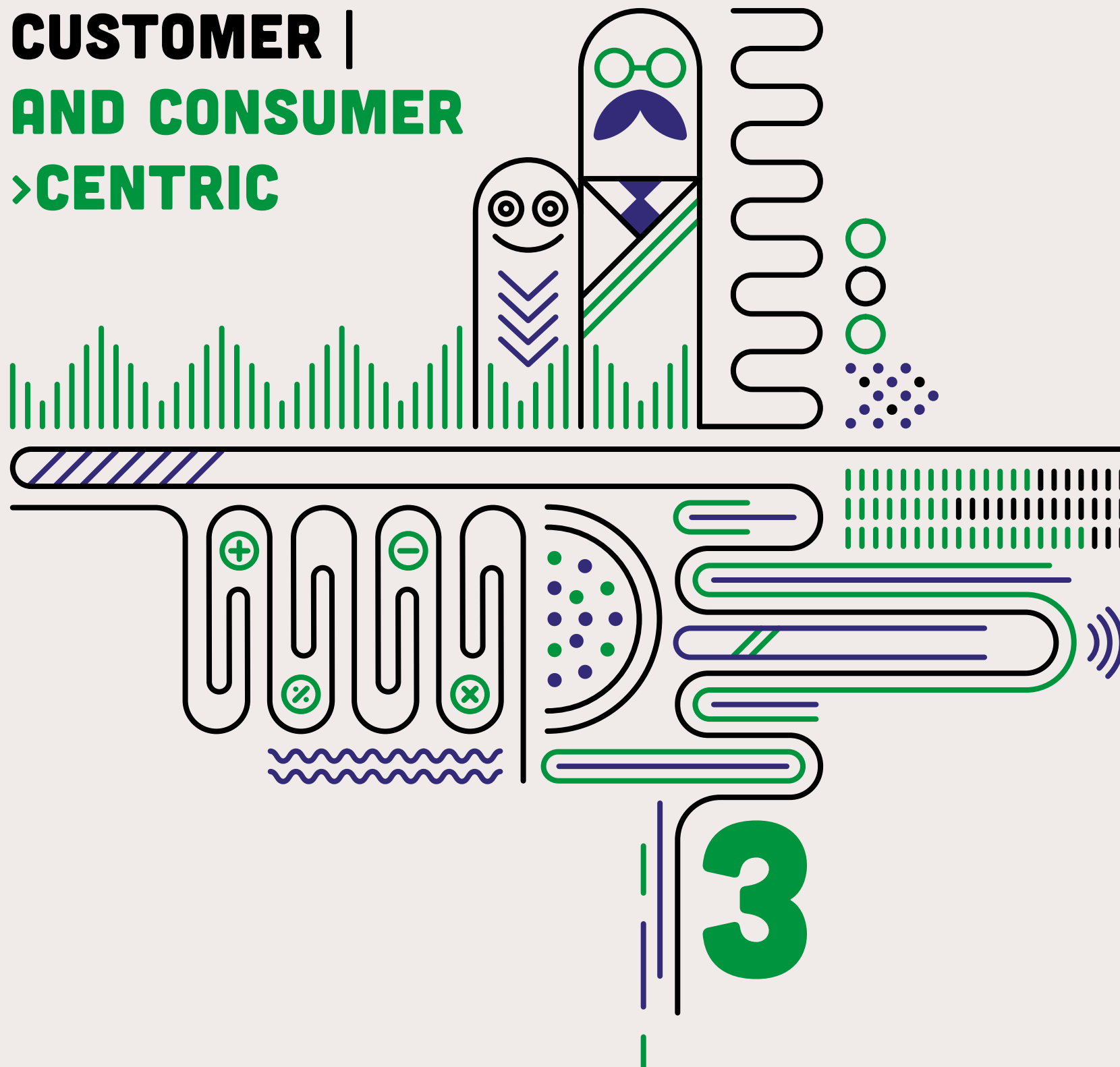
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CUSTOMER | AND CONSUMER >CENTRIC





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GRI 2-6, 3-3 |

CLIENTS AND /MARKET SHARE

With a wide range of products, the use of cutting-edge technology in our operations, and close communication with our stakeholders, we aim to lead the markets in which we compete and create sustainable value.

The Company's main source of business is non-alcoholic beverages, which account for 94.7% of sales volume. We are the largest beverage bottler of the Coca-Cola System in Chile and Argentina, the third largest in Brazil and the only one with a presence in Paraguay. This geographic breadth allows us to diversify our sources of volume, revenues and consolidated adjusted EBITDA margin.

See [Chapter 1](#) for more information about our operations.

We believe that our franchises have significant expansion potential, as they all offer at least one beverage category in which per capita consumption presents an opportunity for growth.

273,553

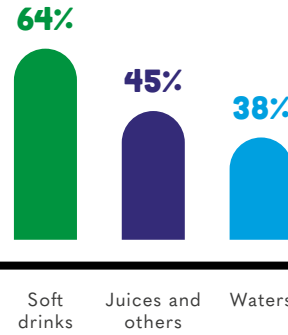
Total clients

55.7 MILLION

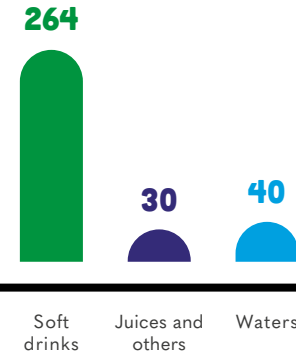
Total potential consumers

KEY MARKET FIGURES

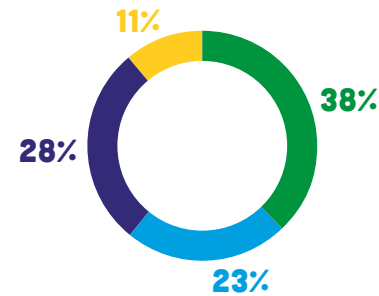
Market share



Total annual per capita consumption (237 cc bottles)

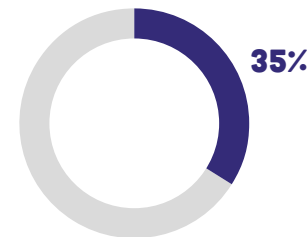


Percentage of volume by distribution channel



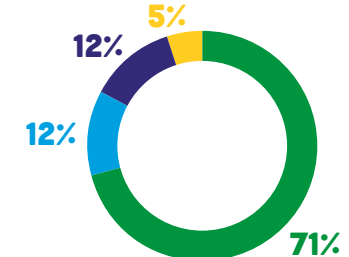
- Traditional (Mom & Pops)
- Supermarkets
- Wholesalers
- On-premise

Percentage of volume low or reduced sugar (over NARTD)



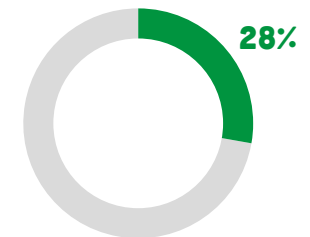
- Low, Reduced, No Sugar

Percentage of volume per product category



- Soft drinks
- Juices and other non-alcoholic beverages
- Waters
- Beers and other alcoholic beverages

Percentage of volume per format over NARTD



- Returnable
- Non-Returnable



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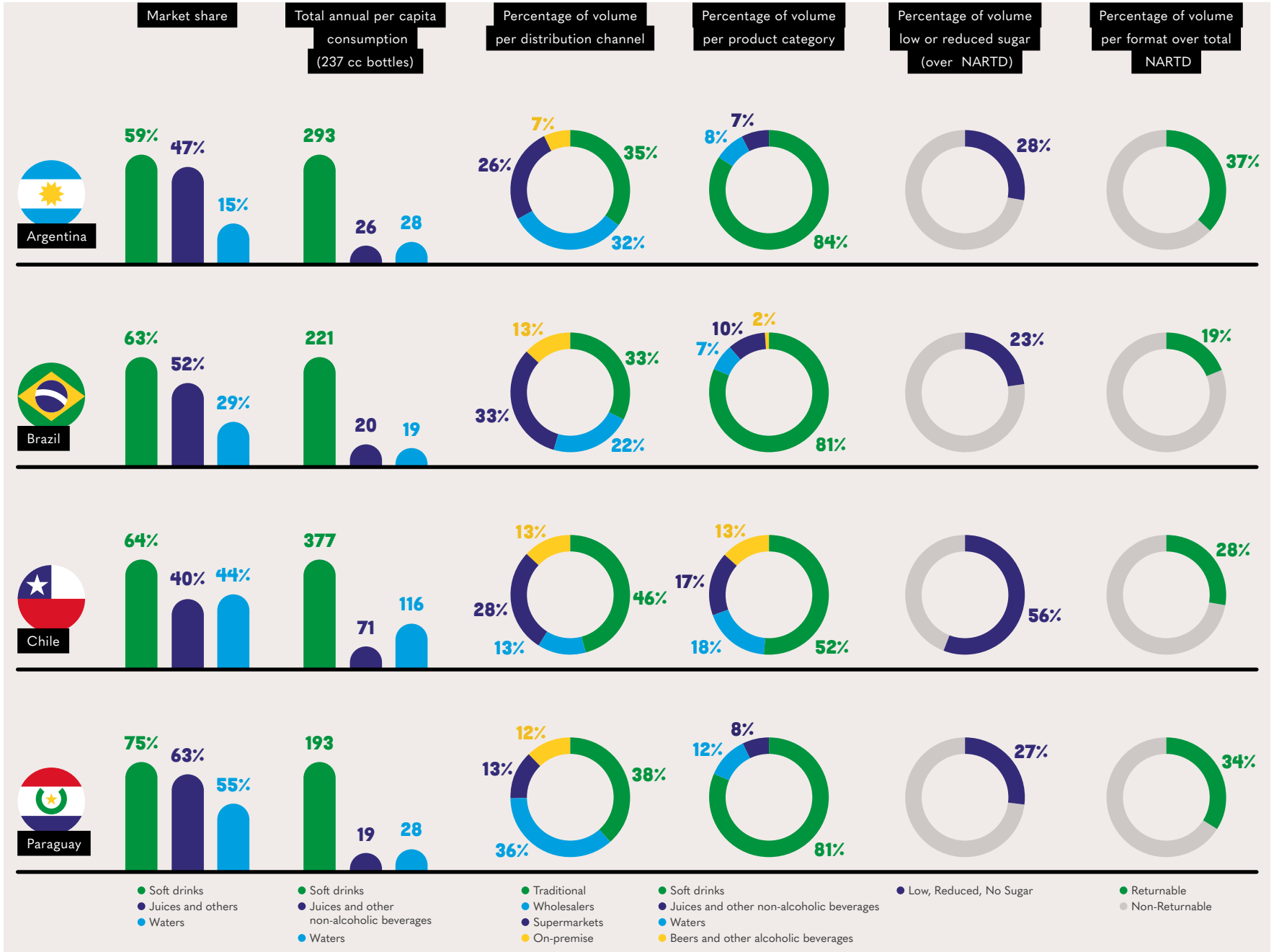
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GRI 2-1, 2-6 |

MAIN MARKET OPERATING FIGURES





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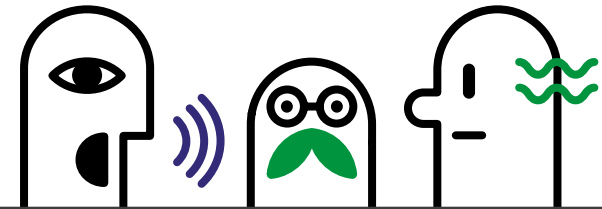
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COMPETITION

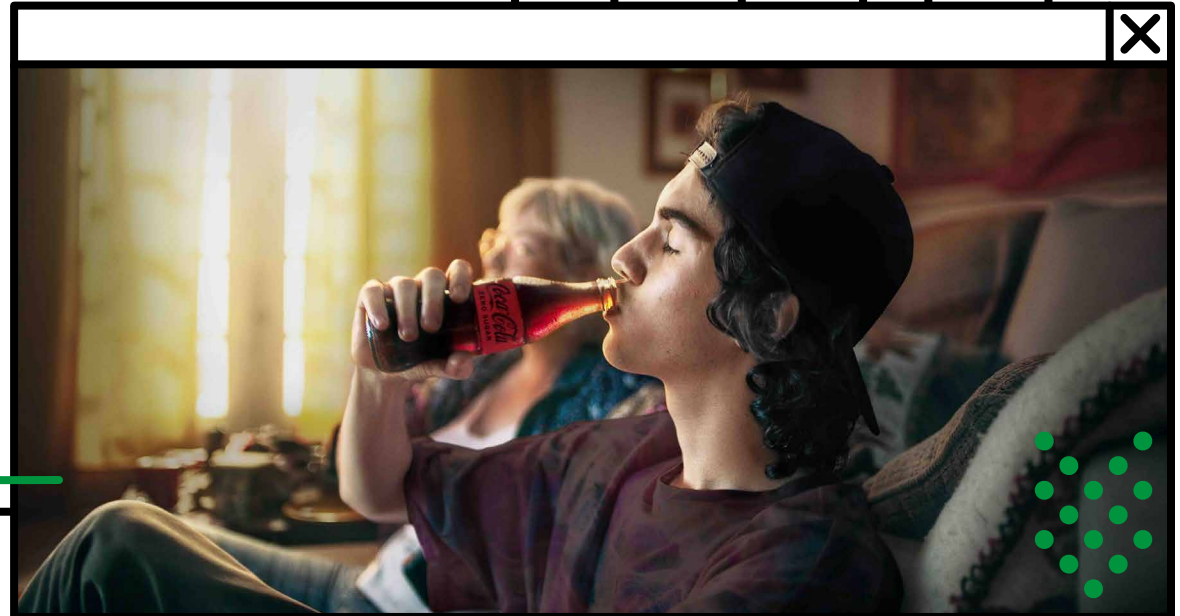
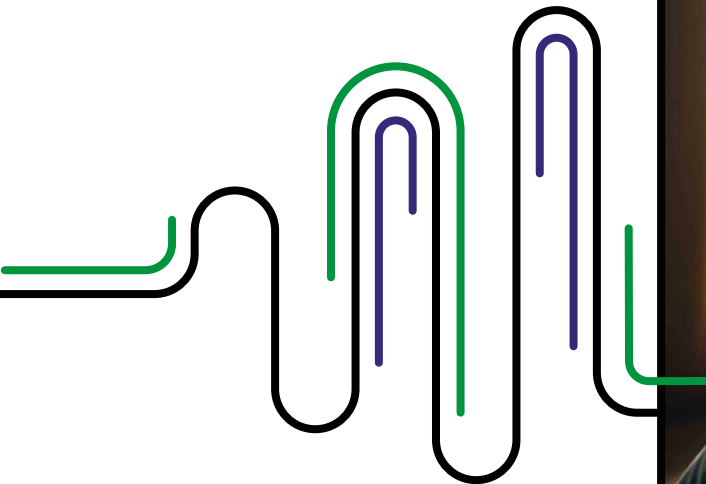
The company faces intense competition in franchised territories, primarily from soft-drink bottlers.



Areas of increased soft drink competition

	Product Image	Prices	Advertising	Availability of popular size bottles	Distribution capacity	Availability of returnable bottles at retailers or consumers	Largest competitor
Argentina	✓	✓	✓	✓	✓		ABInBev
Brazil	✓	✓	✓		✓		American Beverage Company or AmBev
Chile	✓	✓	✓	✓	✓	✓	Embotelladora Chilenas Unidas (ECUSA), subsidiary of Compañía Cervecerías Unidas S.A. (CCU).
Paraguay	✓	✓	✓	✓		✓	Embotelladora Central S.A

GRI 2-6 | CMF 6.1.II |





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Argentina

"Our commercial operations set all-time market share records in all non-alcoholic beverage categories, and our Bonaqua mineral water brand became the number one brand in the category of plain water.

With Monster, we achieved a category-leading 50.6% record market share in energy drinks during the year. We also introduced new products with novel flavors, categories, and packaging. We began our own production of seed-based AdeS fruity beverages, and the Topo Chico and Schweppes Premium Drink ready-to-drink alcoholic beverages at the Córdoba plant.

In the Coca-Cola Store, which is a digital solution for shopkeepers and households, we have continued to expand, which has allowed us to capture Cybermonday and Black Friday with attractive products and promotions."

Diego Garavaglia

Commercial Manager

Brazil

"Our primary objective in 2022 was to broaden our product offering to consumers, which allowed us to achieve very good results in the soft drinks and stills markets and to increase sales volume in all non-alcoholic beverage categories. Finally, we released a limited edition of Coca-Cola Zero Sugar (CCZS) in a 473-ml can featuring artwork referencing the Qatar 2022 World Cup.

In addition, we are making steady progress with "Na Sua Casa," the digital solution that allows us to get our entire portfolio directly into homes in a straightforward, dependable, and cost-effective manner."

Isabel Salvador

Commercial Manager

Chile

"Our digital transformation strategy continues to produce very positive results, as our consumers continue to value and choose the shopping experience and access to the entire product portfolio offered by www.miCoca-Cola.cl. In this period, the returnable mix for sparkling beverages reached 70%, which is another positive indicator of this platform's success.

We have also made progress in food delivery, working together with customers and online sales applications, we have achieved the highest per capita turnover in Latin America and the highest incidence of our products in orders, which means that Chile is the country in the region where our beverages are the ones that most accompany food orders.

Conversely, in "grocery delivery" (e-commerce and home delivery platforms), we have achieved a sales share that is three percentage points higher than that of physical stores by collaborating with the e-commerce areas of our supermarket channel customers and with last-mile platforms."

Rodrigo Ormaechea

Growth, Strategy, and Digital Transformation Manager.

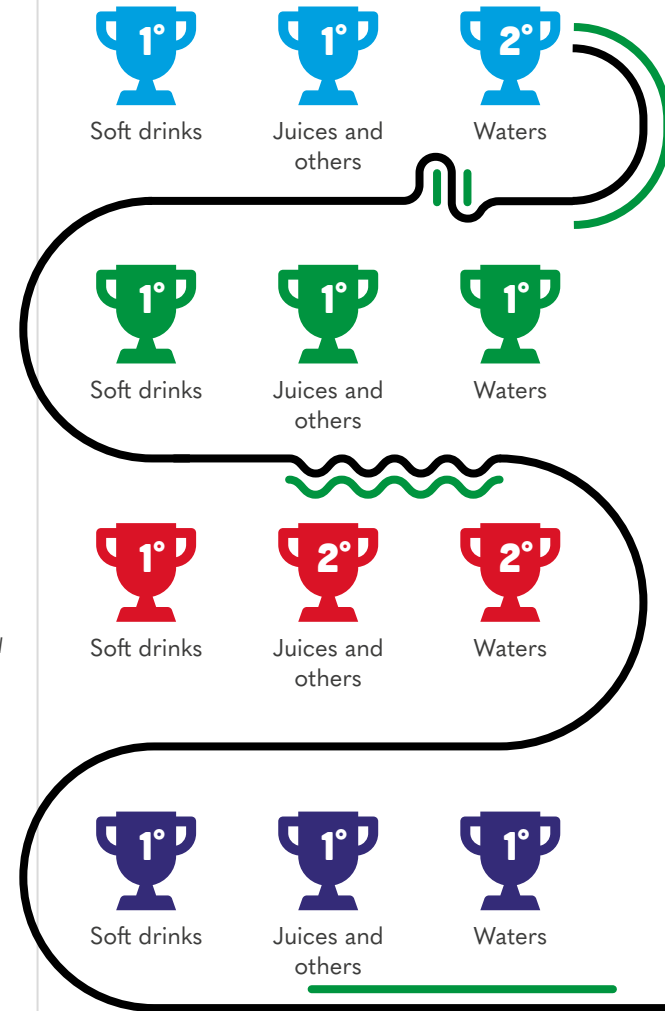
Paraguay

"This was a challenging period, but we were able to reverse the consequences of the pandemic, which affected our portfolio, mainly in the personal consumption mix.

In this way, we generated initiatives to contribute to the development of personal consumption at home, creating new consumption occasions. We are also committed to growing with a lighter proposal, through the juice category, with the launch of Del Valle fresh, and we maintained our leadership in isotonic, which has an average share of 80%, one of the highest in the Coca-Cola System. To consolidate our position in this category, we launched a 990 ml bottle, which is more convenient for consumers.

Melina Bogado

Commercial Manager



● Argentina ● Brazil ● Chile ● Paraguay



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AWARDS AND RECOGNITIONS



Argentina

Latam RGM 2022 Certification



Brazil

Latam Ouro Certification of RGM 2022



Chile

Latam Certification RGM 2022

Prospera

Recognized as the best in the region in strategic initiatives most relevant to Latin America in the traditional channel by Coca-Cola Latin America COPA of excellence.



Paraguay

Top of Mind (TOM)

Coca-Cola was the brand recognized in the soft drink category, while Ades and Powerade, in tetra and isotonic juices, respectively.

Top of TOM

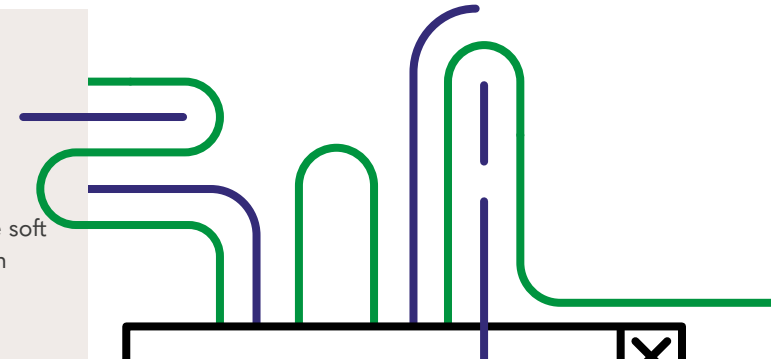
For the eighth consecutive year, Coca-Cola was the brand most remembered by Paraguayans.

Prestige

The brand most valued by consumers in the soft drinks category was Coca-Cola.

Brand Ranking

Coca-Cola was the winning brand in the soft drink category, while Frugos in the juices category and Dasani in water.



Latam Revenue Growth Management Certification

**RECOGNIZED IN GOLD CATEGORY BY THE
COCA-COLA COMPANY, ACHIEVING 100% COMPLIANCE
IN OUR RGM PROCESSES.**





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PORTFOLIO_DIVERSIFICATION_ AND BRANDS

Soft drinks	ARG	BRA	CHI	PAR
Cantarina			✓	
Coca-Cola	✓	✓	✓	✓
Coca-Cola Light	✓		✓	
Coca-Cola Plus Café	✓	✓	✓	
Coca-Cola Zero/Sin azúcar	✓	✓	✓	✓
Crush Light/Zero/Sin azúcar	✓			✓
Fanta	✓	✓	✓	✓
Fanta Zero/Sin azúcar	✓	✓	✓	
Inca Kola			✓	
Inca Kola Zero			✓	
Kuat		✓		
Nordic			✓	
Nordic Agua Tónica			✓	
Nordic Zero			✓	
Quatro Light/Liviana/zero/Sin azúcar			✓	
Schweppes	✓		✓	✓
Schweppes Light/Zero/Sin azúcar	✓	✓	✓	
Schweppes Tónica	✓	✓	✓	✓
Schweppes Tónica Light		✓	✓	
Sprite	✓	✓	✓	✓
Sprite Zero/ Sin azúcar	✓	✓	✓	✓

Juices	ARG	BRA	CHI	PAR
Andina Del Valle			✓	✓
Andina Del Valle Light			✓	
Cepita	✓		✓	
Cepita Fresh	✓			
Cepita Nutridefensas	✓			
Del Valle 100%		✓		
Del Valle Fresh		✓	✓	✓
Del Valle Frut		✓		
Del Valle Mais		✓		
Del Valle Mais Light		✓		
Frugos Light/Sin azúcar/0%				✓
Guallarauco Aloe Vera			✓	
Guallarauco Jugo			✓	
Guallarauco Limonada			✓	
Guallarauco Néctar			✓	
Kapo		✓	✓	

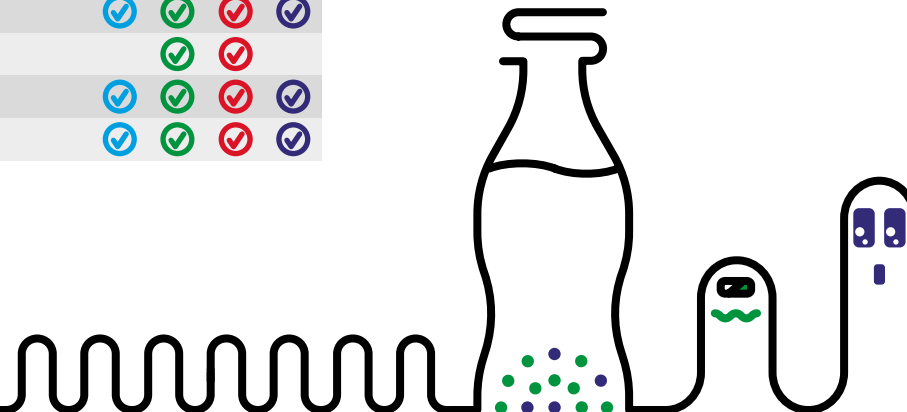
We manage a broad portfolio of products to connect with consumers at different times of the day, adapting to their preferences.

Waters	ARG	BRA	CHI	PAR
Aquarius	✓		✓	✓
Aquarius Zero	✓			
Benedictino	✓		✓	✓
Benedictino Sabores			✓	
Bonaqua	✓			
Crystal		✓		
Dasani				✓
Glaceau Smart Water		✓	✓	
Glaceau Vitamin Water			✓	
Guallarauco Agua de Fruta			✓	
Vital			✓	

Other non-alcoholic beverages

AdeS Frutales	✓	✓	✓	✓
AdeS Leches	✓	✓	✓	✓
Burn		✓		
Guaraná Power		✓		
I9 Isotónico		✓		
Leão Ice Tea		✓		
Leão Ice Tea Light/Zero/sin azúcar		✓		
Matte Leão		✓		
Matte Leão Zero		✓		
Monster	✓	✓	✓	✓
Monster Zero/Light/Sin azúcar	✓	✓	✓	✓
Powerade	✓	✓	✓	✓
Powerade Zero/Light/Sin azúcar			✓	
Reign		✓	✓	

GRI 2-6, 3-3 | CMF 6.1.1, 6.2.1, 6.2.Y |





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Alcoholic beverages



Argentina

In Argentina we distribute Amstel, Heineken, Sol, Imperial, Palermo, Schneider, Kunstmann, Isenbeck, Miller, Blue Moon, Grolsch, Warsteiner, Iguana, Salta Cautiva, Schneider, Kunstmann, Isenbeck, Miller, Blue Moon, Grolsch, Warsteiner, Iguana, Salta Cautiva, Santa Fe and Antares; wines and sparkling wines of the brands Colón, La Celia, Eugenio Bustos, Graffigna, Alaris, Alma Mora, Colección Privada, Dadá, Dolores, Don David, El Bautismo, Elementos, Fair for Life, Finca Las Moras, Fond de Cave, Los Árboles, Los Intocables, Navarro Correas, Paz, San Telmo, Suter, Termidor and Trapiche; Baileys liqueurs, Tanqueray Gin, Smirnoff Vodka, J&B Whisky, Johnnie Walker Whisky, Old Parr Whisky, Vat-69 Whisky, White Horse Whisky and Legui, and other alcoholic products under the Schweppes, Sidra 1888, Sidra Real, Sidra Pehuenia and Frizze brands.



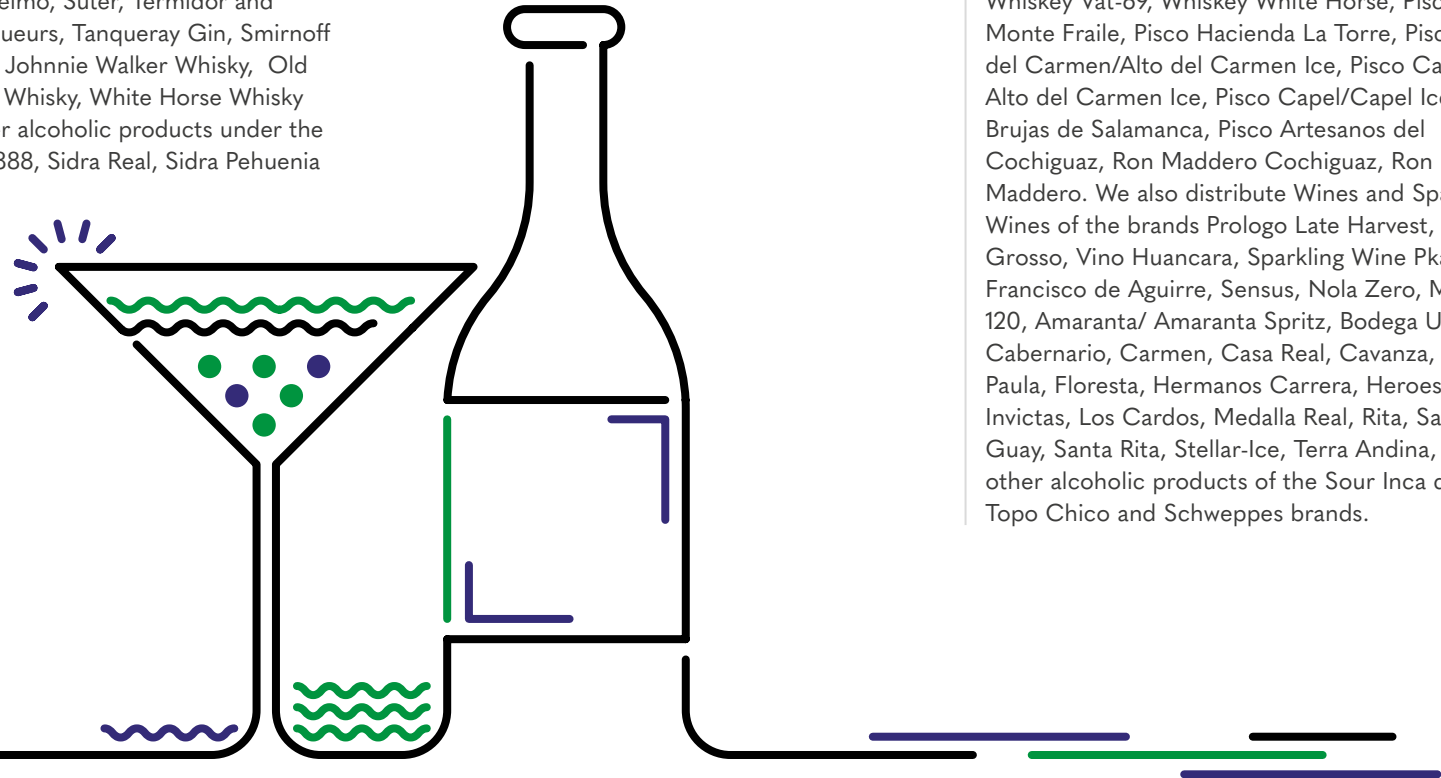
Brazil

In Brazil we distribute beers of the following brands Bavaria, Kaiser, Sol, Therezópolis, Estrella Galicia, Eisenbahn and Tiger; Liquors of the brands Aperol, Bulldog, Campari, Cinzano, Cynar, Dreher, Drury'S, Old Eight, Sagatiba and Skyy; Wines and sparkling wines of the brand Liebfraulmilch and Cinzano, and other alcoholic products of the Topo Chico and Schweppes brands.



Chile

In Chile we distribute beers of the following brands Budweiser, Corona, Stella Artois, Becker, Becks, Cusqueña, Báltica, Kilómetro 24.7, Quilmes, Bud light, Michelob Ultra, Modelo, Pilsen del Sur, Malta del Sur, Leffe, Goose Island, Hoegaarden; we also distribute Baileys, Bourbon Bulleit, Gin Tanqueray, Gin Gordon, Ron Cacique, Ron Pampero, Zacapa Rum, Sheridan's, Tequila Don Julio, Ciroc Vodka, Smirnoff Vodka, Bell's Whisky, Whisky Buchanan's, J&B Whisky, Johnnie Walker Whisky, Old Parr Whisky, Sandy Mac Whisky, Singleton Whisky, Whiskey Vat-69, Whiskey White Horse, Pisco Monte Fraile, Pisco Hacienda La Torre, Pisco Alto del Carmen/Alto del Carmen Ice, Pisco Carmen/Alto del Carmen Ice, Pisco Capel/Capel Ice, Pisco Brujas de Salamanca, Pisco Artesanos del Cochiguaz, Ron Madero Cochiguaz, Ron Madero. We also distribute Wines and Sparkling Wines of the brands Prologo Late Harvest, Vino Grosso, Vino Huancara, Sparkling Wine Pkador, Francisco de Aguirre, Sensus, Nola Zero, Myla, 120, Amaranta/ Amaranta Spritz, Bodega Uno, Cabernario, Carmen, Casa Real, Cavanza, Doña Paula, Floresta, Hermanos Carrera, Heroes, Invictas, Los Cardos, Medalla Real, Rita, Sangria Guay, Santa Rita, Stellar-Ice, Terra Andina, and other alcoholic products of the Sour Inca de Oro, Topo Chico and Schweppes brands.



GRI 2-6, 3-3 | CMF 6.2.1, 6.2.Y |



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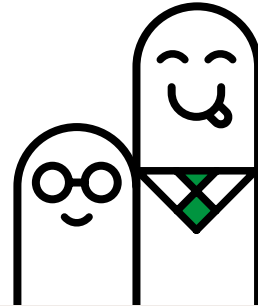
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NEW PRODUCTS AND INNOVATION

In accordance with our objective of becoming a Total Beverage Company, we have entered into a number of strategic alliances with the aim of providing our customers and consumers with a diverse portfolio.

In 2018, we began the commercialization and distribution of alcoholic beverages in Chile, incorporating Diageo products; in 2019, Capel was added; in 2020, AB InBev (formerly Cervecera Chile S.A.); in 2021, Viña Santa Rita; and in the same year, in Brazil, a distribution agreement was reached with the Estrella Galicia brewery and the Brazilian beer brand "Therezópolis" was acquired together with FEMSA.

In 2022, we incorporated the production of Lemon Dou, Schweppes, Topo Chico, and soon Jack&Coke, with the intention of expanding our product line further. Along this line, we also included the sale and distribution of Campari in the state of Espiritu Santo in Brazil.



2022 LAUNCHES



Coca-Cola Byte is the first soft drink to be introduced in the metaverse

Coca-Cola introduced Coca-Cola Byte in collaboration with Fortnite, one of the most popular online games. This new packaging and format proposal for the classic sugar-free Coca-Cola is a nod to gamers and digital generations, who can access a game via a code, thereby creating shared digital experiences between the product and its consumers.

Coca-Cola Marshmello's

Together with the well-known music producer and DJ, The Coca-Cola Company launched this limited edition of its sugar-free version, connecting music and the experiences it evokes with its global consumers and communities.

Fanta Misterio

This version of Fanta Misterio was introduced by The Coca-Cola Company in an effort to provide consumers with a moment of indulgence and to capitalize on the Halloween holiday. The Coca-Cola Company introduced this version of Fanta Misterio in "Mango" and "Tropical" flavors.



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GRI 3-3, 416-1 | SASB FB-NB-260A.2 |

NUTRITION AND /HEALTHIER/ PRODUCTS_

MAXIMUM SAFETY AND QUALITY

With our portfolio, we aim to provide consumers with options for every stage of their lives. We make an effort to get to know them in order to offer them a variety of products bearing the quality and purity seal for which we are known on the market. The relationship between food and the quality of life and health is direct, and we are committed to the creation of superior products.

To ensure customer satisfaction and regulatory compliance, we employ three primary strategies: certifications, a sensory analysis program, and the monitoring of an indicator of consumer claims.

Assurance of food safety

The four franchised territories of Coca-Cola Andina are certified in accordance with the food safety standard FSSC22000.

The Food Safety System Certification assures our customers and consumers that we have a food safety management system that meets the strictest international requirements, that we incorporate good distribution practices, and that we adhere to the principles of Hazard Analysis and Critical Control Points (HACCP).

In addition, it certifies that we comply with the legal requirements of the food industry in each of our franchised territories.

Sensory analysis program

The Company evaluates the organoleptic properties of its products on a regular basis with the help of a panel of collaborators whose goal is to measure, analyze, and interpret the sensory perception of food in order to determine the level of consumer acceptance. These studies supplement our portfolio's quality measurement and are part of the validation process preceding commercialization.

Through this program, we encourage the participation of our collaborators, who are trained to detect deviations and assist us in maintaining the flavor and quality of our products.

2022 Program Figures

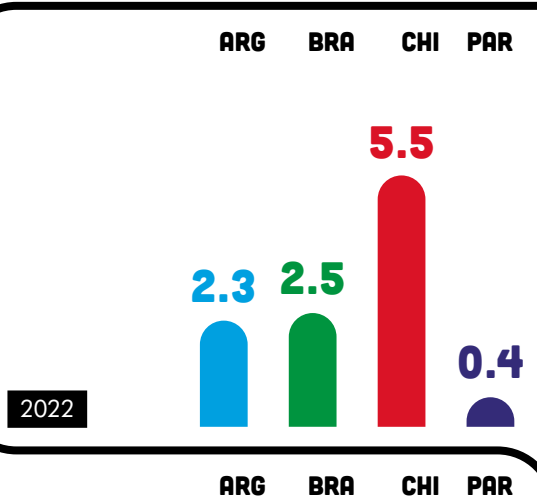
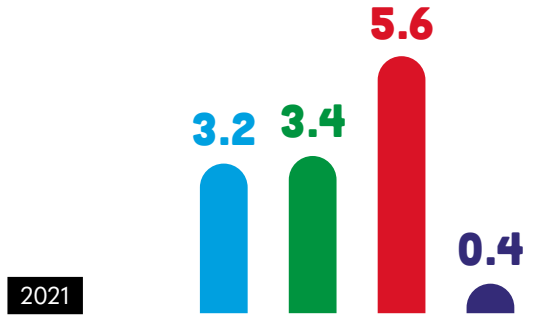
466

Trained panelists

100%

% of tested products

Consumer complaints rate



Notes: Complaints rate= No. of Operational Complaints *1,000,000 / Bottles Sold.
Target 2022= ARG 3.2; BRA 5.0; CHI 6.0; PAR 0.5





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NEW HABITS, NEW PRODUCTS

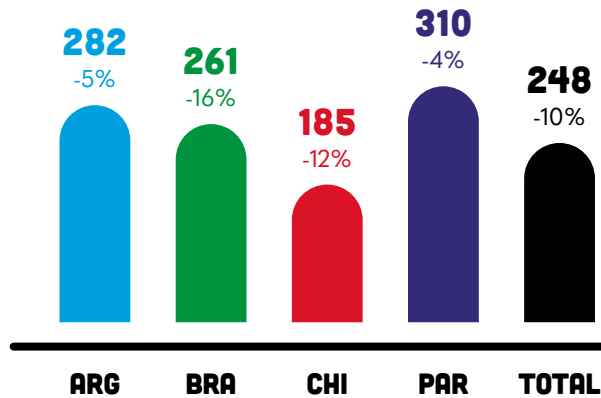
In accordance with our business strategy and in collaboration with The Coca-Cola Company, we have reformulated the recipes of various soft drinks and juices to produce beverages with fewer calories and less sugar.

34.6%

of the volume of beverages produced and marketed by Coca-Cola Andina are low or reduced in sugar (over NARTD).

Kcal/Liter sold in 2022

Percentage change compared to 2021

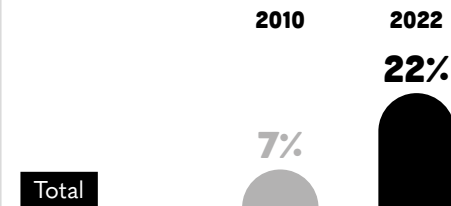
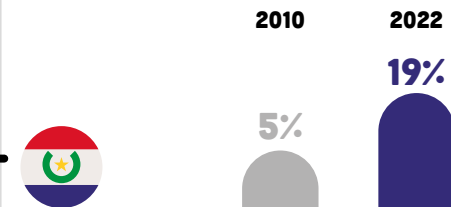
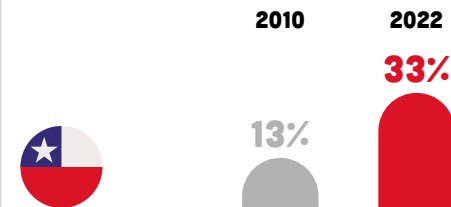
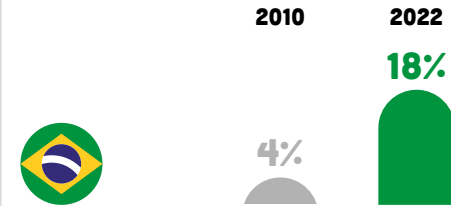
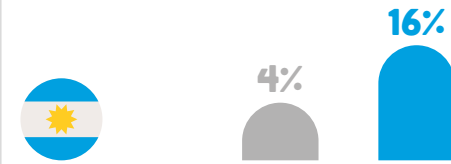


The pandemic compelled people to alter many of their daily routines, including working from home and participating in fewer social activities. These changes influenced the purchasing decisions of consumers, who opted for sugar-sweetened beverages, thereby impacting the previously sustained growth of low-sugar beverages.

During 2022, the Company endeavored to increase this segment once more by utilizing strategies related to its classic products, such as Coca-Cola Sin Azúcar.

In addition, the stills category, which includes waters, juices, energy drinks, and isotonic beverages, has been strengthened by the introduction of new products and the development of a solid market execution strategy.

Percentage of stills volume of total NARTD*



Note 1: Includes the volume of soft drinks, waters, juices, and other non-alcoholic beverages sold exclusively in Andina's territory.
Note 2: Considering Paraguay as if it had been part of Andina in 2010, the source is the 2010 Polar analysis of the financial statements.



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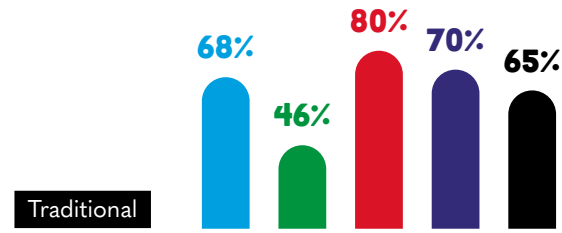
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CHANNELS AND TERRITORIES

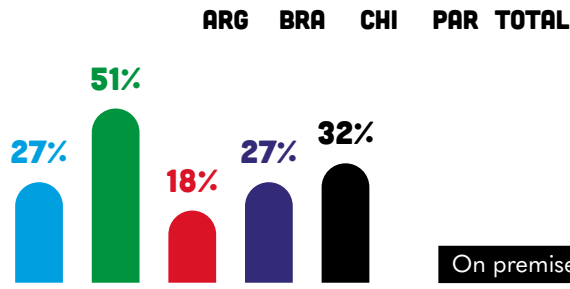
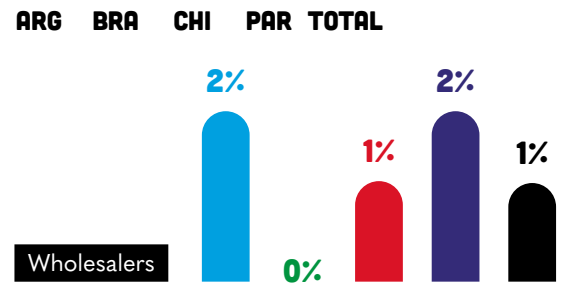
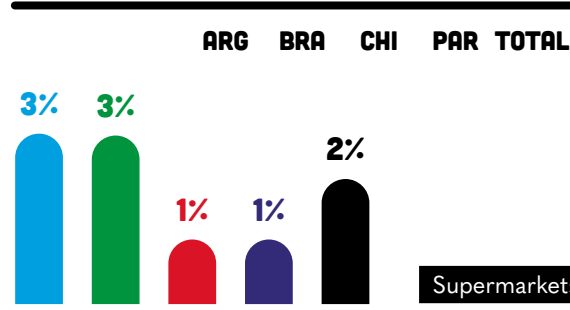
To continue generating value for our customers and consumers, we are constantly identifying their preferences so that we can provide them with a portfolio of products that meet their needs, as well as readily accessible points of sale. In this way, we have strengthened our presence in the territories where we operate, enabling us to have 273,553 customers.

PERCENTAGE OF CUSTOMER PER CHANNEL



Coca-Cola Andina develops strategies for each of its sales channels, incorporating the strategies of the brands it commercializes, so that consumers recognize us across all sales channels and occasions.

In order to be accessible in every moment and in every corner, we have expanded and created new channels in our digitization of customers and consumers during the year 2022.



ARG BRA CHI PAR TOTAL



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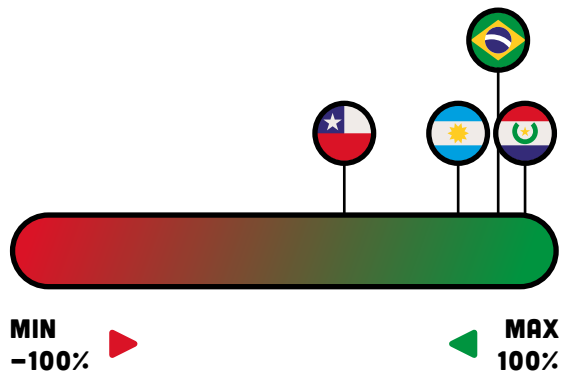
SATISFACTION OF CUSTOMERS AND CONSUMERS

Our customers are the focal point of our strategy, and together with them, we aim to reach every corner in order to enhance our consumers' experiences. With this objective in mind, we aim to maintain a diverse product portfolio, fortify our points of sale, and deliver exceptional service.

CONSUMERS SATISFACTION INDICATORS

In this context, customer satisfaction is a key variable for our management. We have a systematic and methodologically aligned measurement system in each of the four countries in which we operate. In order to continue to improve our customers' experience and become a more attractive partner in their development and growth, we aim to ascertain how they perceive our level of service and processes as a whole.

% Consumer Satisfaction



Conversation with Andina Chile's customers
✕

The purpose of this initiative was to listen to our customers across all sales channels and identify areas for improvement in order to continue fostering customer loyalty and providing them with a superior level of service. Thus, we identified 3 areas for improvement: operational improvements, training in service, and formalization of promises, implementing approximately 10 projects in each of them.

CONSUMER INFORMATION AND LABELING

The Company lacks procedures to prevent and detect regulatory noncompliance regarding the protection of its customers' rights. Despite the foregoing, there is a Customer and Consumer Service Center ("CACCC") with an active phone line for receiving complaints from end-consumers and commercial customers regarding service and quality issues.

Through our products and advertising campaigns, Coca-Cola Andina continuously disseminates information to all of our stakeholders, particularly our consumers.

In order to standardize this process, we have a responsible marketing policy that regulates the advertising of our products and advertising strategies. According to this policy, no Company brand may depict children under the age of 13 consuming its products without the presence of a responsible adult, and we do not advertise in media outlets whose audience is comprised of more than 30 % children under the age of 13.

INFORMATION IS ALWAYS AVAILABLE

In accordance with our commitment to provide consumers with accurate and up-to-date nutritional information, the Daily Dietary Guidelines (GDA, for its acronym in Spanish)-recommended information is included on product labels.

In accordance with the global policy of The Coca-Cola Company, all labels, with the exception of those on glass containers and water, must include the information requested by the Daily Dietary Guidelines (GDA), which is included on product labels, wherein the number of calories in a product is displayed alongside the percentage of the daily value (%DV) in calories. In addition, a nutrition information panel containing data on protein, carbohydrates, fiber, minerals, and vitamins is included. Regarding product labeling information, no non-compliance, fines, or sanctions were identified during this reporting period, and the same was true for marketing communications and regulations or codes to which Coca-Cola Andina adhered voluntarily.

We do not manufacture or distribute any products containing genetically modified organisms (GMOs).



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OUTSTANDING CUSTOMER PROGRAMS

Prospera

TO STRENGTHEN THE TERRITORIAL LEADERSHIP OF LATIN AMERICA'S GROCERS, THE COCA-COLA SYSTEM LAUNCHED THIS INITIATIVE IN 2020 WHICH SEEKS TO COMPREHENSIVELY IMPROVE THE BUSINESSES OF THE TRADITIONAL CHANNEL, ADVISING BUSINESS OWNERS ON HOW TO IMPROVE THEIR MANAGEMENT AND BOOST THEIR SALES THROUGH TRAINING ON TOPICS SUCH AS: RETHINKING STORES, DEVELOPMENT OF MANAGEMENT AND SALES TOOLS, MARKETING AND DIGITAL STRATEGIES TO IMPROVE THE SHOPPING EXPERIENCE OF THEIR CUSTOMERS, AMONG OTHERS.



Brazil

This initiative, which brought together

1,700

customers from the Small Retail (Mini-Market and Traditional) and Rota (Bar and Restaurant), aims to train the owners of these stores to improve their commercial management, along with the delivery of materials and accessories for their points of sale, providing cold equipment, support in commercial plans and advertising, among others.



Chile

This program, which added

2,200

customers during this time period, aims to support the development and growth of stores, with a particular emphasis on the Traditional Channel, and entrepreneurship through the delivery of point-of-sale materials such as cold equipment. During the course of this initiative, these businesses have grown steadily due, among other factors, to an increase in the number of in-store touchpoints and the creation of a simple and efficient shopping experience for the end consumer.



Paraguay

This program has a twofold objective, in addition to contributing to the traditional channel, it also contributes to the sustainability of customers. During this period, close to

3,796

customers participated in a strengthening plan through marketing and sales training, with an investment of

US\$100,000.



Argentina

The implementation of this initiative -during 2022- reached

3,500

customers, where the main focus was the implementation of digital tools, especially digital payments. As a way of rewarding them, they were supported with point-of-sale materials such as cold assets, furniture or racks, and also the best performers were given benefits from the value programs.





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DIGITAL >>TRANSFORMATION

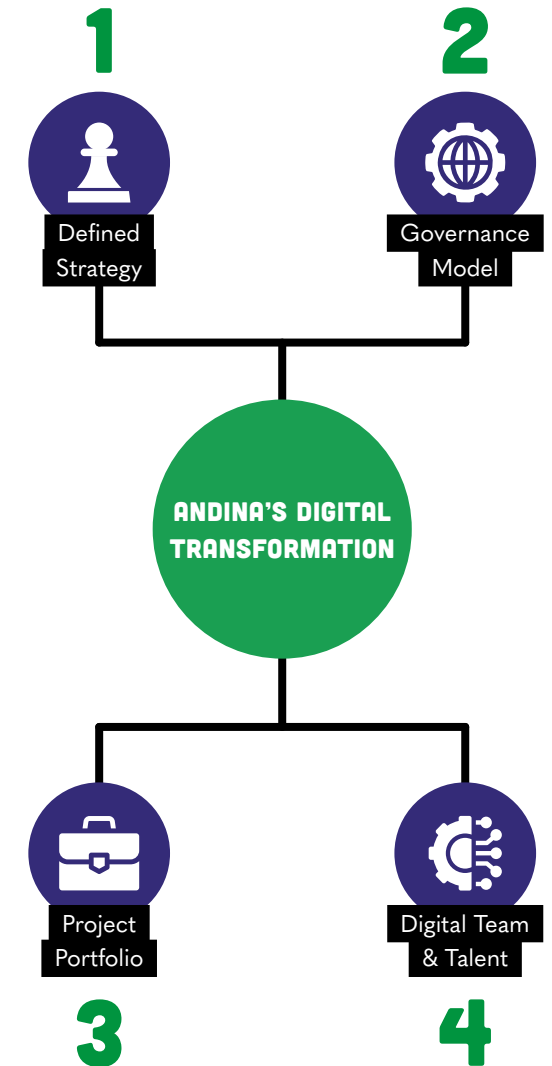
Coca-Cola Andina has established an ambitious agenda for digital transformation, based on the belief that innovation and new technologies enable us to strengthen our relationship with customers and consumers, increase productivity and efficiency, and remain a profitable and sustainable organization.

CO-CREATION MODEL, GENERATING VALUE TOGETHER WITH THE CUSTOMER AND THE CONSUMER



Digital Strategy Framework

Our Digital Framework consists of four components: Strategy, Governance Model, Project Portfolio, and the Development of the digital team and talent. During 2022, these aspects were incorporated into strategic planning, with specific KPIs and budgets established for their implementation and development.





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PROJECTS PORTFOLIO



Digital Clients

Goal

Through digitization, put the customer at the center by capturing their expectations and communicating with them in a timely manner.

PRESENTLY, MORE THAN 119,000 CUSTOMERS ARE REGISTERED WITH ONE OF THE DIGITAL SOLUTIONS WE HAVE MADE AVAILABLE TO THEM, AND APPROXIMATELY 35,000 OF THEM GENERATE REGULAR TRANSACTIONS ON THE PLATFORM.

Mi Andina / Mi Coca-Cola Clientes

What are they?

They are digital platforms that act on our SAP transactional processes, allowing our customers to independently access offers, promotions, and catalogs of the seller, as well as discounts, contests, and payments, as well as displaying a suggested order, built specifically for each client using Machine Learning and artificial intelligence.

Where?

These initiatives have been implemented in Chile, Argentina, and Paraguay. In the latter, the objective for 2022 was to incorporate 100% of the key accounts, which, in conjunction with a virtual portfolio model that provides a fully digital customer service, allowed for the incorporation of 3,800 new customers.

KOBOSS (Brazil and Paraguay)

Additionally, we have a WhatsApp solution that allows us to make sales in a simple and intuitive way, guided by a BOT. This solution was developed by The Coca-Cola Company and integrated into our systems for small-sized customers (5 to 7 SKUs per order.) For Key Account customers (Fast Food Chains), we have Coke Net, developed by The Coca-Cola Company, for orders that do not require assistance, and that can be placed anytime, anywhere.

Lastly, we have implemented Robotic Process Automation (RPA), where we combine digital tools with artificial intelligence that is applied to repetitive tasks, which not only allows cost and productivity savings, but also increases sales, for instance, by alerts for lack of stock in supermarket sales rooms, allowing us to run replenishment, capturing consumption.

Digital Platforms for Consumers

	Platform	Registered in 2022	With orders in 2022
Argentina	MI COCA-COLA	49,944	3,598
	EDI	728	678
Brazil	MI COCA-COLA*	26,332	19,619
	COKE.NET	1,570	1,490
Chile	EDI	355	265
	MI ANDINA	39,307	8,636
Paraguay	EDI	888	545
	MI COCA-COLA	1,111	711
	MI COCA-COLA*	509	204
	EDI	392	382
		121,136	36,128

*Whatsapp - KOBOOS.



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Digital Consumers

Goal

Establish a connection with consumers in order to comprehend their preferences and attitudes in order to identify opportunities for process improvement.

Mi Coca-Cola / Coca-Cola na sua casa

What exactly is it?

It is a digital sales and direct service channel for our consumers (D2C), through which they can purchase and receive directly at their homes the entire portfolio of Coca-Cola Andina's marketed products, including returnable products and alcoholic beverages, among others. The development was conducted with the consumer experience in mind at all times. This has enabled us to achieve a level of customer satisfaction of 85.6% in Chile and 60% in Brazil, utilizing a world-class and cost-effective solution. This operational and digital business experience has allowed us to continue capitalizing on the expansion of the online world throughout the pandemic.

Where can it be obtained?

This platform is accessible in Brazil and Chile.

Consumers who purchased:

Mi Coca-Cola:

+ THAN 86 THOUSAND

Na sua casa:

+ THAN 8 THOUSAND

Coca-Cola Store

What exactly is a Coca-Cola Store?

It is a model of direct sales to consumers that The Coca-Cola Company has implemented. With it, we provide consumers with access to various locations where they can pick up their e-commerce orders.

Where can I find it?

The Coca-Cola store is operational in multiple Argentinean cities and continues to grow in this franchised territory. We are developing a robust expansion strategy for the remaining Argentine territory.

+ THAN 7,300

consumers made purchases.

Digital Promos

What are digital promos?

Digital promotions for our consumers. The user obtains a redemption key by scanning a QR code, and the customer verifies the code before delivering the promotion to the consumer.

Where is it carried out?

Together with The Coca-Cola Company, they are being implemented in all Argentinian franchised territories.

46,576

Consumers participated

123,086

Exchanges



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Internal processes

Objectives

To continue digitizing our operational processes in order to produce a company that is increasingly agile and data-driven in order to maximize its productivity, efficiency, and profitability. By 2022, we will have completed three significant initiatives:

Front Office

In a span of five years, Coca-Cola Andina was able to consolidate its digital work environment in the four countries in which it operates, thereby generating efficiency opportunities. This unification of processes and systems enables us to accelerate digital transformation by replicating successful developments from one nation to the next.

Digital control tower

Cloud-hosted analytical data platform that our operators can access via the Internet, enabling us to make real-time decisions regarding transportation, overtime, product transport, production plans, etc. This project has more than 230 users with daily access and more than three and twenty operational management panels.

The Load Optimizer

Software developed in-house by a multidisciplinary team at Coca-Cola Andina with the assistance of external consultants, optimizes the utilization of delivery trucks and increases productivity during the picking process, thereby achieving efficiencies in our logistics route to market.



Data & Analytics

Objective

Through data analysis, transform Coca-Cola Andina into a data-driven organization. We will complete two significant projects by 2022:

Suggested Orders

This project, which was developed entirely by internal teams, allows us to make personalized purchase recommendations for each of our customers based on their past behavior and other environmental factors. This solution has been implemented for 100% of our Brazilian clients and 50% of our Argentine clients, resulting in a 6.1% increase in their purchase volume.

Cooler connectivity in the market

Consists of a solution based on the Internet of Things (IoT) and advanced analytics that collects data from our coolers and integrates it with information from our SAP system in order to predict failures that could affect our customers' experiences and, as a result, our sales volume. More than 35% of our coolers in Argentina are connected to this platform.



Digital payments

Objective

To provide our customers with a set of solutions that allow them to improve their shopping experience by making it simpler and faster, along with the physical, monetary, and sanitary security of the process. In 2022, we concluded three significant projects:

Mi Coca-Cola (Argentina)

We have a digital payment solution on this platform that replaces cash payments to truck drivers. By 2022, more than 10,000 customers used it, and in Argentina, it generated cost savings associated with cash handling of USD\$1,5 million.

KOBOSS (Brazil) & Nina (Argentina)

By 2022, more than 21,000 customers will have interacted with this payment solution, which will receive immediate attention. In addition to improving the customer experience, these digital channels have contributed to customer service cost savings.

Digital payment options

In Chile and Paraguay, these options are available both at the time of order delivery via POS terminals and via payment portals that permit transfers and credit card and debit card transactions. In Chile, 22% of transactions utilized digital payment methods, while in Paraguay, only 2.5% utilized digital payment methods.



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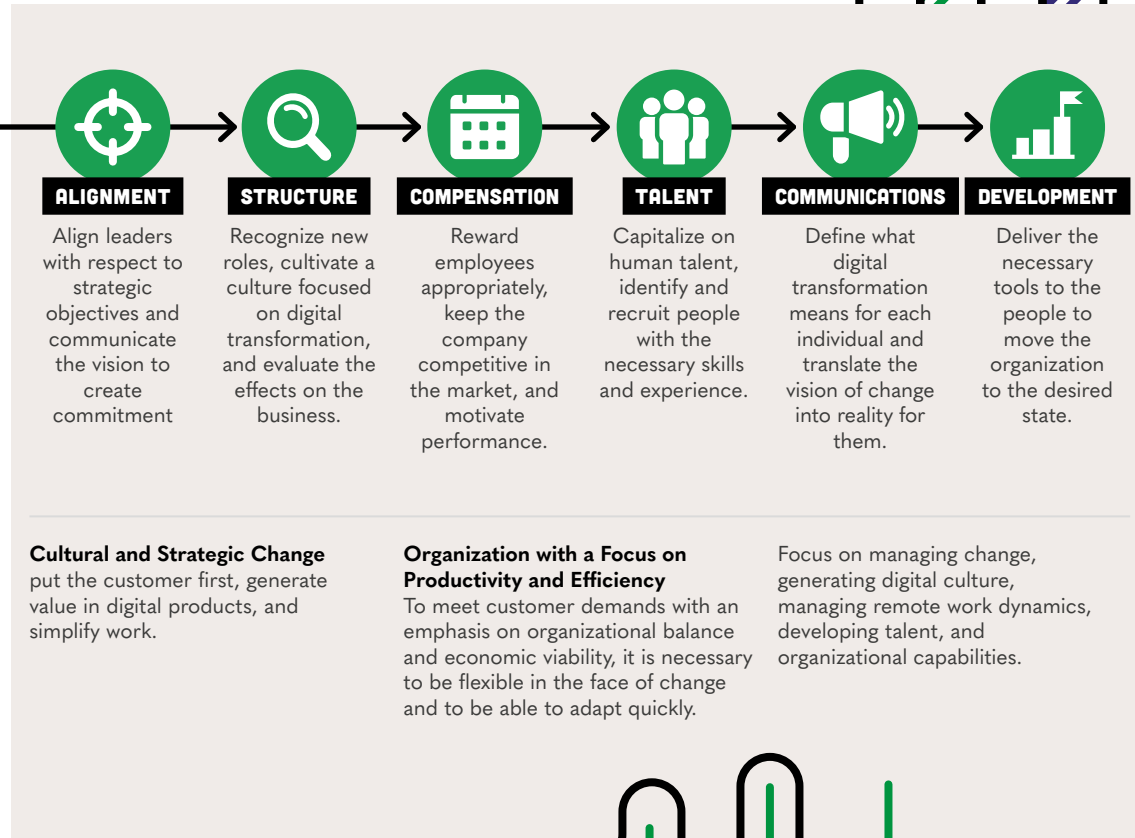
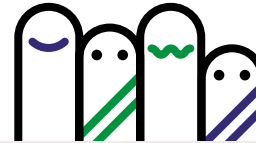
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TALENT & DIGITAL TEAM

Coca-Cola Andina has promoted the digital transformation process by establishing two large work teams that enable ambidextrous operation. On the one hand, we have the "Lean" team, whose goal is to make our product portfolio and sales channels available to consumers while achieving maximum efficiency and productivity at minimum cost.

Alternatively, we have 14 "Agile" cells that push and develop digital products that enable the organization to operate more effectively through digital tools, solutions, and platforms for the various business teams.



Cultural and Strategic Change
put the customer first, generate value in digital products, and simplify work.

Organization with a Focus on Productivity and Efficiency
To meet customer demands with an emphasis on organizational balance and economic viability, it is necessary to be flexible in the face of change and to be able to adapt quickly.

Focus on managing change, generating digital culture, managing remote work dynamics, developing talent, and organizational capabilities.

Digital transition in numbers

14

Agile Digital Product Cells

+100

Employees working on the development of digital products

+50,000

Automated hours

+36,000

customers transacting daily

+2,000

Employees trained in Data Analytics



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INFORMATION SECURITY AND CYBERSECURITY

Coca-Cola Andina recognizes information security and cyber-attacks as potential business risks, so it has designed and implemented a comprehensive strategy that enables it to identify the context, protect systems and assets (such as data), detect deviations, respond to incidents, and recover business operations.

INFORMATION SECURITY MANAGEMENT

The Audit Committee is responsible for establishing information security risk-related strategy, policies, and guidelines in accordance with national and international standards. This committee is responsible for evaluating the scope and efficacy of the management-established information security and cybersecurity systems.

In order to protect against cybersecurity incidents, however, a Cybersecurity Committee has been established, under the direction of the Technology Security Management, which meets whenever a situation arises or a decision is made, and at least once a year. It is responsible for reviewing and approving the direction and strategy on cybersecurity and contingency issues presented by the Technology Security Management, as well as defining the Company's required level of cybersecurity and the published standards and/or procedures.

It is comprised by the Chief Human Resources Officer, Chief Legal Officer, Chief Technology Officer, Management Control, Risk and Sustainability Corporate Manager, Representative of the Corporate Internal Audit area, and the Chief Information Security Officer.

Policy for Information Security

Policy for Information Security Information security is an ongoing process designed to protect information assets from threats that could compromise their availability, integrity, or confidentiality. In order to strengthen this pillar, the corporate information security policy was developed throughout the year. This policy aims to establish general guidelines regarding the responsibility, protection, and management of information risks, as well as provide general guidelines on the access, handling, manipulation, processing, transmission, storage, or any other activity performed on Coca-Cola Andina's information assets.

This policy is implemented via a classification of information and a definition of responsibilities, along with digital solutions that strengthen its execution, such as the unification of the mechanisms of storage and transfer of information and its protection via Data Lost Prevention (DLP) practices and the encryption of information at rest in the Company's critical equipment.

Information Security Measurements

Systems Analysis (MSA)

Infrastructure and information security services are outsourced as part of the Service Organization Control (SOC) and are audited and certified under the ISAE 3402 attestation standards, which are equivalent to the SSAE-18 and AT-320 standards.

Employee alertness and responsibility

EVERY MEMBER OF THE COMPANY IS RESPONSIBLE FOR PROTECTING TECHNOLOGICAL ASSETS, PROTECTING INFORMATION IN CYBERSPACE, AND SUPPORTING INFRASTRUCTURE. IN ORDER TO KEEP ALL ANDINA MEMBERS INFORMED, WE HAVE MANY COMMUNICATION CHANNELS.



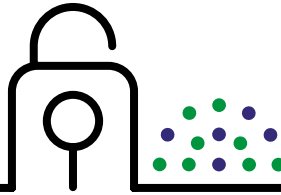
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CYBERSECURITY FRAMEWORK

This system, which is managed with a vision that integrates people, processes, and technology, incorporates the highest industry standards and continuously tests Business Continuity (BC) and Disaster Recovery (DR).

The Company has a master plan for cybersecurity, to which it adds new controls and systems each year, such as those related to business continuity, in order to increase its cyber resilience. This entails frequent and thorough testing of vulnerability mitigation measures identified through Ethical Hacking and Pentesting assessments, as well as a risk management methodology based on a Business Impact Analysis (BIA) and Risk Impact Analysis Information Technology (RIA IT) model to unify risk and processes deemed crucial to the company. In addition to implementing a “Zero Trust” model for platform access.

Business Resiliency Framework (BRF) establishes a set of controls validated by international bodies and high market standards, primarily from the following standards: CIS (CSC 71), COBIT 5, ISO (ISO 27001 / 27002:2013), NIST (NIST SP 800-53 Rev. 4 / NIST 800-82 rev. and NIST CSF v1.1).

Compliance Evolution

	2019	2020	2021	2022
No. of Controls	27	27	58	58
Percentage of standard compliance	70%	85%	78.6%	82.8%

Executive level responsibility

Chief Information Security Officer (CISO) is responsible for ensuring the management and control of the Company’s cybersecurity matters, supervising the risk position through controls that derive from the established criteria of procedures and available technology.

Corporate Cybersecurity Policy

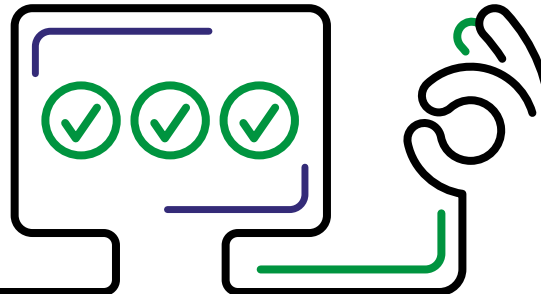
This provides a framework for action and permits the definition of effective security management processes for IT systems and the assets involved. Consequently, it generates a control model for the protection of the confidentiality, integrity, and availability of information systems, in accordance with the applicable laws and regulations in the countries in which we operate.

DISSEMINATION AND TRAINING

Coca-Cola Andina provides continuous information about the measures implemented to promote cybersecurity, ensuring that all employees are aware of and trained on cybersecurity concepts and threats to information security and cybersecurity. Focusing on software and services based on the Company’s digital transformation, the IT and Human Resources specialized areas coordinate specific training through various channels, using communications and e-mails with contents that address information management and information security.

In this manner, and in 2022, the first mandatory cybersecurity training course was held for all company employees across all four operations. In this line, phishing exercises are also conducted to identify vulnerabilities and train end users.

A double identification factor for the protection of information in 2022 required the establishment of a complex password model. Currently, we are adding password-less functionalities to the password system and MFA system to generate a system access model with application identification, access location, and random code access.



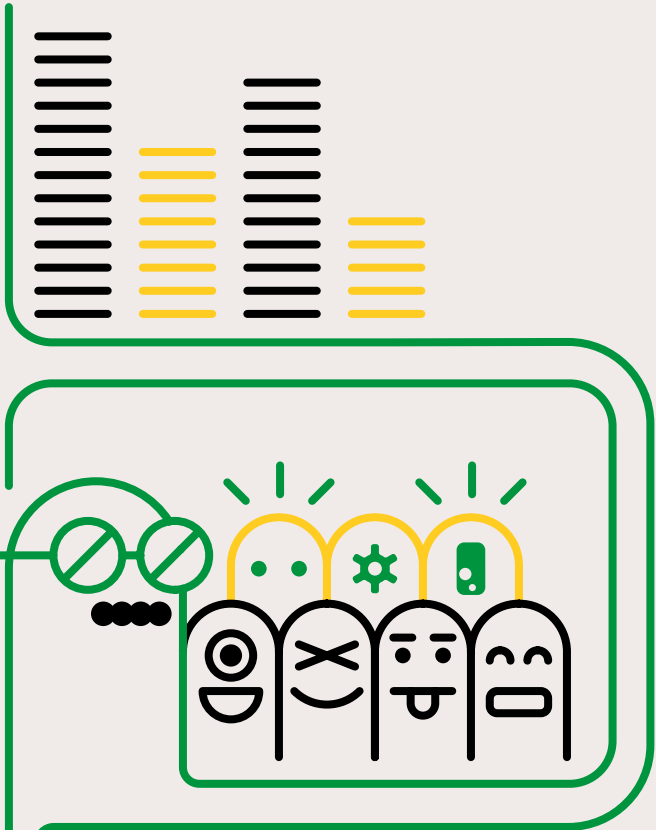
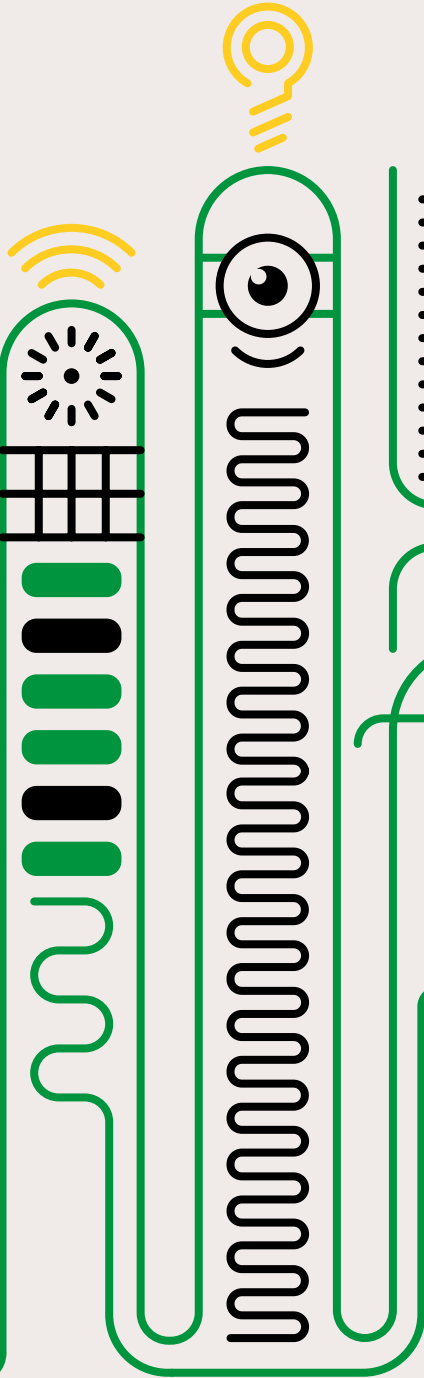


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**INNOVATION AND
/ OPERATIONAL
EFFICIENCY /**



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GRI 3-3 | CMF 3.1.Y |

INNOVATION /IN THE VALUE_CHAIN/

INNOVATION IS AN INTEGRAL PART OF COCA-COLA ANDINA'S CULTURE, ADDING VALUE TO OUR PRODUCTION PROCESS AND INCORPORATING NEW INTERNAL AND EXTERNAL IDEAS, WHICH ALLOWS US TO CONSOLIDATE A BETTER VALUE PROPOSITION AND TO CONTRIBUTE TO THE COMPANY'S SUSTAINABLE DEVELOPMENT AND TO OUR COMMERCIAL PARTNERS.

In 2022, Coca-Cola Andina will invest USD\$3,7 million to develop its innovation strategy, which is based on three pillars: i) corporate culture, ii) relationship with the innovation ecosystem, and iii) connection with the customer experience system. These pillars permit us to concentrate on innovation, generating efficiency and productivity throughout all of our operations.

See Chapter 8 for more information on our investment strategy. [↗](#)

INNOVATION ECOSYSTEM

We recognize the value of new perspectives, tools, methodologies, and experiences in addressing the challenges posed by our customers and consumers. For this reason, we have issued challenges and developed Proofs of Concept (POC), which, if successful, have resulted in projects and/or final solutions, such as the following examples implemented by our Company:



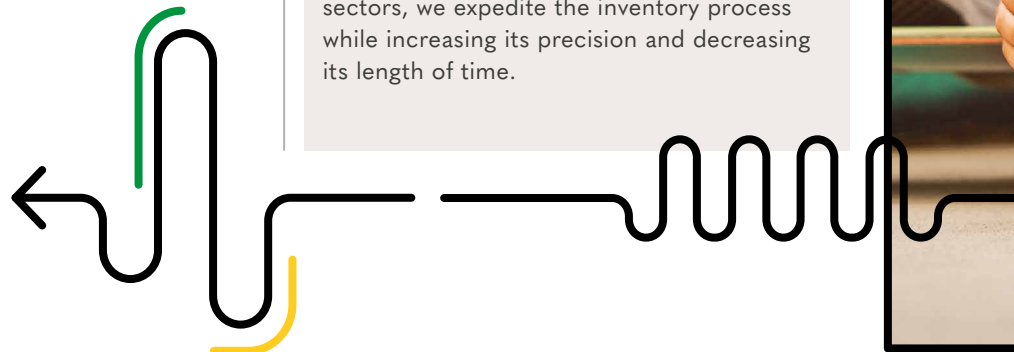
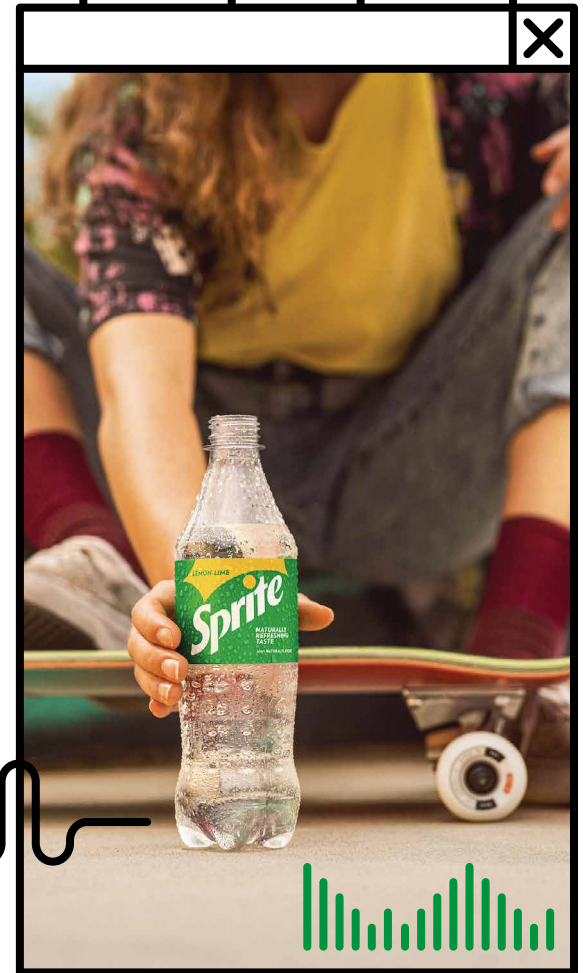
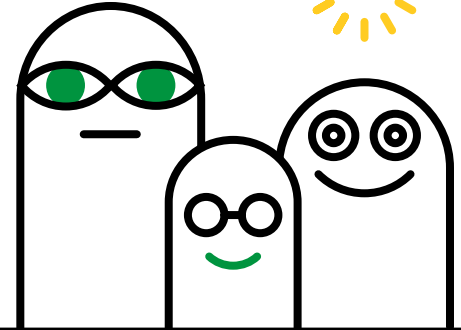
Internet of Things (IoT) in Manufacturing - Paraguay

In 2022, we conducted a Proof of Concept (POC) with Webee to validate the viability of capturing data from the production plant, which we extended to the water and energy processes.



Inventory support via drones - Argentina

By using programmed drone flights in exterior sectors and manual manipulation in interior sectors, we expedite the inventory process while increasing its precision and decreasing its length of time.





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>> TECHNOLOGY, DATA AUTOMATION-OF OUR-PROCESSES

In 2022, Coca-Cola Andina implemented new technologies and digital projects that enabled it to capture value in its processes based on two primary pillars:

1

Operational Predictability

Increasing process visibility in our information and data flow is a priority, which is why we've developed "real-time and near-real-time" solutions that enable us to make data-driven decisions and enhance the efficiency, productivity, costs, and service level of our processes.

Algorithm return prediction in Chile

Together with a specialized Data & Analytics provider, our in-house team has developed an algorithm that predicts the probability that an order will not be received, allowing us to take preventative measures and avoid reverse logistics costs.

2

Process Automation

At Coca-Cola Andina, a team specializing in processes and technology identifies opportunities to reduce effort, gain speed, and enhance service to customers, consumers, and employees.

During this time period, we developed automation solutions across our entire value chain, freeing our teams from repetitive tasks and enabling them to focus on company-enhancing activities.

The use of artificial intelligence in supermarket restocking

PROGRAMMED BOTS -THROUGH PHOTOGRAPHS AND IMAGE RECOGNITION- DISTINGUISH ASPECTS SUCH AS THE DISPOSITION AND LOCATION OF OUR PRODUCTS ON THE SHELF AND STOCK-OUTS. THIS GENERATES SPECIFIC AND PRIORITY OPERATIONAL TASKS FOR THE FOLLOWING DAY.

These are some of the initiatives implemented through BOTS*:

Argentina

- Orders for the supply of industrial replacement parts.
- Document 55% of supplier invoices.
- Approve electronic checks that produce tax savings.

Brazil

- Issue more than 3 thousand purchase orders per month.
- Manage more than 300 cold equipment invoices per month.

Chile

- Enter nearly 70% of the sales orders processed by the Call Center.
- Budgets are transferred between cost centers in accounting.
- Carry out the liquidation and post-liquidation of trucks.

Paraguay

- Daily retentions are approximately 300.
- Verify the existence of 1,200 outsourced workers with social security.
- Determine the loss of Simple Syrup (Sugar).

*Computer programs that perform repetitive, predefined and automated tasks.



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FLEXIBILITY AND AGILITY^

COCA-COLA ANDINA HAS RECENTLY DEVELOPED ITS TOTAL BEVERAGE COMPANY STRATEGY, INCORPORATING NEW PRODUCTS AND ENHANCING ITS VALUE PROPOSITION TO CONSUMERS AND CLIENTS. THIS SUCCESSFUL STRATEGY HAS PRESENTED LOGISTICAL CHALLENGES FOR WHICH WE HAVE DEVELOPED INCREASED CAPACITY, FLEXIBILITY, AND AGILITY.

OPERATIONAL EFFICIENCY: ARGENTINA

The Company acted with agility in 2022 to adapt to complex market conditions and maintain its supply chain of inputs such as glass and cans. The focus was on ensuring business continuity and maintaining our high level of customer service.

In terms of capacity, we designed and approved the incorporation of a new returnables line that will go online in 2024 and allow us to produce 320 bottles per minute during this time frame.

In addition, we aimed to digitalize our front-office system, achieving the transition from analog to digital processes from order entry to settlement, across planning, production, picking, vehicle loading, transport, distribution and settlement.

Alternatively, in order to increase our returnable production capacity, we modified an existing line at the Trelew plant, thereby increasing our flexibility, capacity, and operational savings.

Finally, we began manufacturing Ades at the Córdoba plant for the entire nation, thereby becoming the supplier for the entire Coca-Cola System in Argentina.

SCHOOL OF LOGISTICS

Coca-Cola Andina Argentina established the School of Logistics five years ago to address digital issues, strategies, legislation, negotiation tactics, and projects, among others, to standardize logistics knowledge. This training instance is a theoretical and practical space devoted to enhancing the logistics of the Company through the exchange of knowledge and best practices. **554 employees** have received more than **4,600 hours** of training over the past five years.

CONFORMITY TO FRONT LABELING

Coca-Cola Andina Argentina completed the front labeling production line modification in 2022. This allowed us to change the labels on all our returnable packaging from painted to recyclable biaxially oriented polypropylene (BOP).

OPERATIONAL EFFICIENCY: BRAZIL

In 2022, Ribeirão Preto was incorporated as a production center of Monster brand products and products containing alcohol (ARTD) for all bottlers in the country.

In our distribution and route to market process, we expanded our own fleet by purchasing 150 trucks that comply with the most recent European regulations for gas emissions, thereby advancing our goal of assembling a modern and sustainable fleet.

We installed new Laser Guided Vehicles (LGV) at our Duque de Caxias facility, thereby enhancing our efficiency and productivity and reducing accident risks.

WE ARE ENHANCING OUR LOGISTICS AND SUPPLY CHAIN OPERATIONS IN DUQUE DE CAXIAS BY INTEGRATING ROBOTS AND THE INTERNET OF THINGS (IOT) TO INCREASE OUR AGILITY, EFFICIENCY, AND PRODUCTIVITY.



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CHILE'S OPERATIONAL EFFICIENCY:

In terms of flexibility, we sought to convert our soft drink lines into water and juice lines as well, allowing us to implement two of the four lines with this dual condition by 2022.

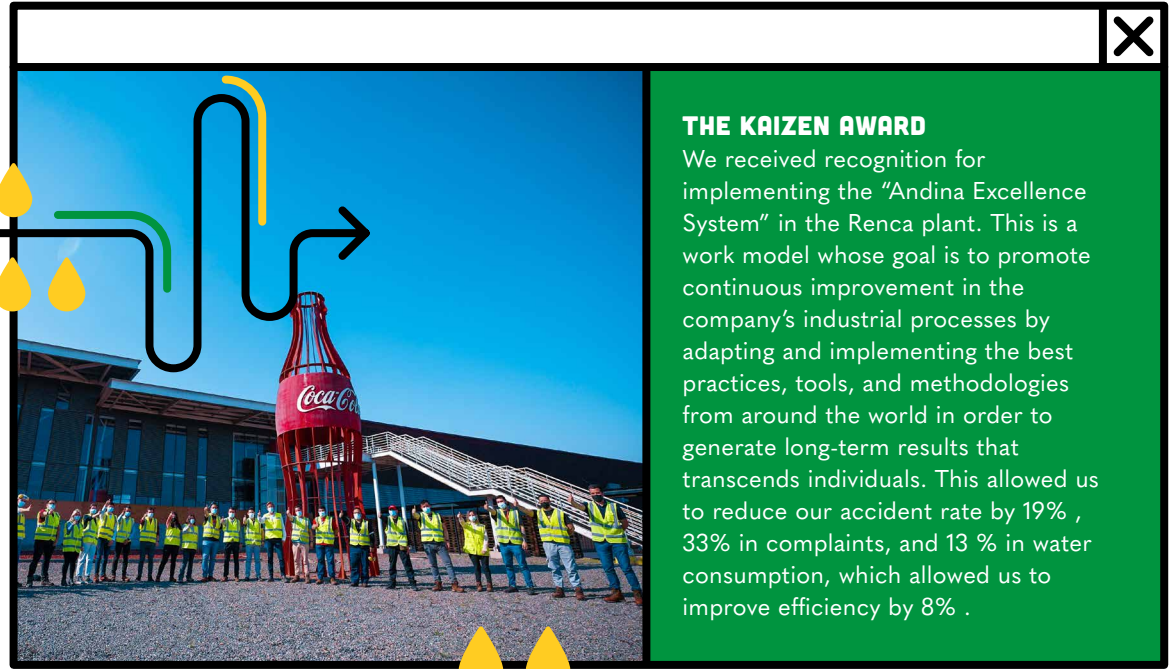
We launched our line of 20-liter bottles of plain water in Renca, to offer a returnable solution for households and clients, and began construction of a new One Way line of super-liter formats for soft drinks and stills, which will be operational by the end of 2024.

Furthermore, we implemented a new production line sanitation system to reduce water consumption and speed up the internal washing process, allowing us to handle multiple flavors on the lines without sacrificing production capacity. We also added a new washing machine for returnable Ref PET format bottles.

We were able to reduce water use by 6% compared to the previous year, and we automated well control, allowing us to have online monitoring of consumption, which is reported to the General Water Directorate (GWD).

NEW DISTRIBUTION CENTER MI COCA-COLA

In November 2022 we implemented a new distribution center for www.micoca-cola.cl, which will allow us to increase platform sales in the coming years and reduce delivery time.



THE KAIZEN AWARD

We received recognition for implementing the "Andina Excellence System" in the Renca plant. This is a work model whose goal is to promote continuous improvement in the company's industrial processes by adapting and implementing the best practices, tools, and methodologies from around the world in order to generate long-term results that transcends individuals. This allowed us to reduce our accident rate by 19% , 33% in complaints, and 13 % in water consumption, which allowed us to improve efficiency by 8% .

In terms of logistics, we are developing the necessary engineering projects to keep up with the expansion of our operations in Antofagasta, Calama, Copiapó, and Coquimbo. During 2024, we will make the necessary investments in the Santiago facilities to support the growth of the various product categories, as well as incorporate technology that will allow us to increase our operational productivity.

In terms of digitalization, we created "real time" order flow information panels from order entry to settlement, allowing us to better manage service levels while also increasing efficiency and productivity.

OPERATIONAL EFFICIENCY: PARAGUAY

As part of the Master Investment Plan 2019 - 2027, a new production line was implemented in 2022, allowing for greater process flexibility and an annual production capacity of 14 million unit cases. With this investment, the operation's production increased from 68.6 million unit cases in 2021 to 73.8 million unit cases in 2022, allowing it to maintain and consolidate its market leadership and enhance its Sales and Operations Planning (S&OP) processes.

As part of the digitalization process, we have been using SAP front office for two years, which has enabled significant improvements in our processes; for example, the Load Optimizer, which, using internally developed software, enables us to determine the optimal weight of a pallet for maximum distribution process efficiency.



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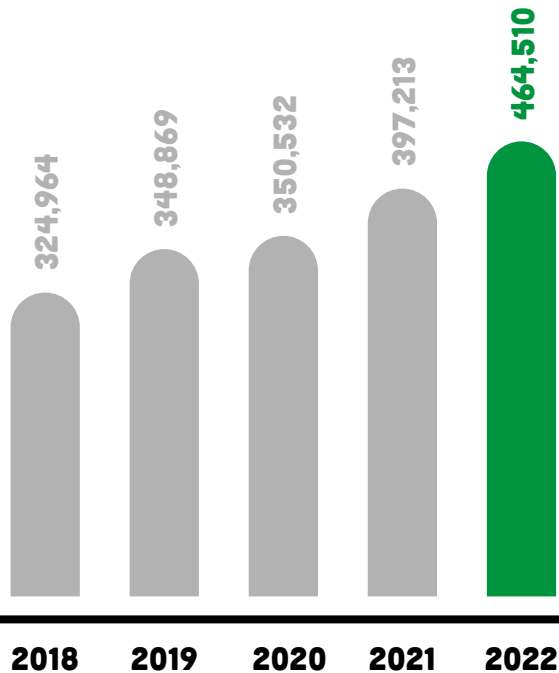
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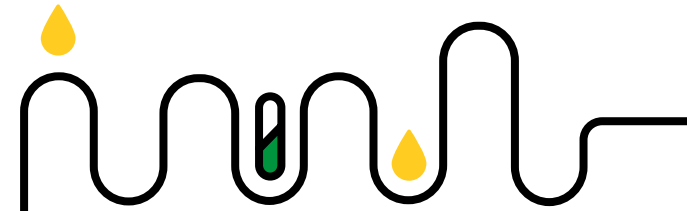
The elements mentioned in each of our operations allow us to make our production process more efficient and capture opportunities, increasing our profitability. We have made investments and improvements in our operations and logistics network, incorporating cutting-edge technology, which has allowed us to increase our results in this line of business.

Consolidated Adjusted EBITDA Evolution
(CH\$ millions/year)



LOSS AND WASTE OF FOOD

AS A COMPANY WE FOLLOW THE GUIDELINES ESTABLISHED IN THE UN'S SUSTAINABLE DEVELOPMENT GOALS (SDGS), IN THE YEAR 2021 WE PUBLISHED OUR CORPORATE FOOD AND BEVERAGE LOSS POLICY, WHICH DEFINES THE GUIDELINES AND STRATEGIES TO MINIMIZE THIS IMPACT IN ALL OF THE COMPANY'S OPERATIONS.



Along these lines, we have integrated this management approach into our Sustainable Value Strategy, under the Efficiency and productivity of the value chain, where we address the main indicators, action plans, associated programs and monitoring routines to reduce food and beverage waste.

In addition to these initiatives, we collaborate with food banks and charitable organizations to make a positive impact in the communities where we operate, providing 1,124,169 liters of product during 2022.

Percentage of Food Loss
(total weight loss/total weight of food sales)

$$0.68\% + 0.09\% = 0.78\%$$

Finished Product

Sweetener

Total



For more information, see [the Corporate Food and Beverage Loss Policy](#).



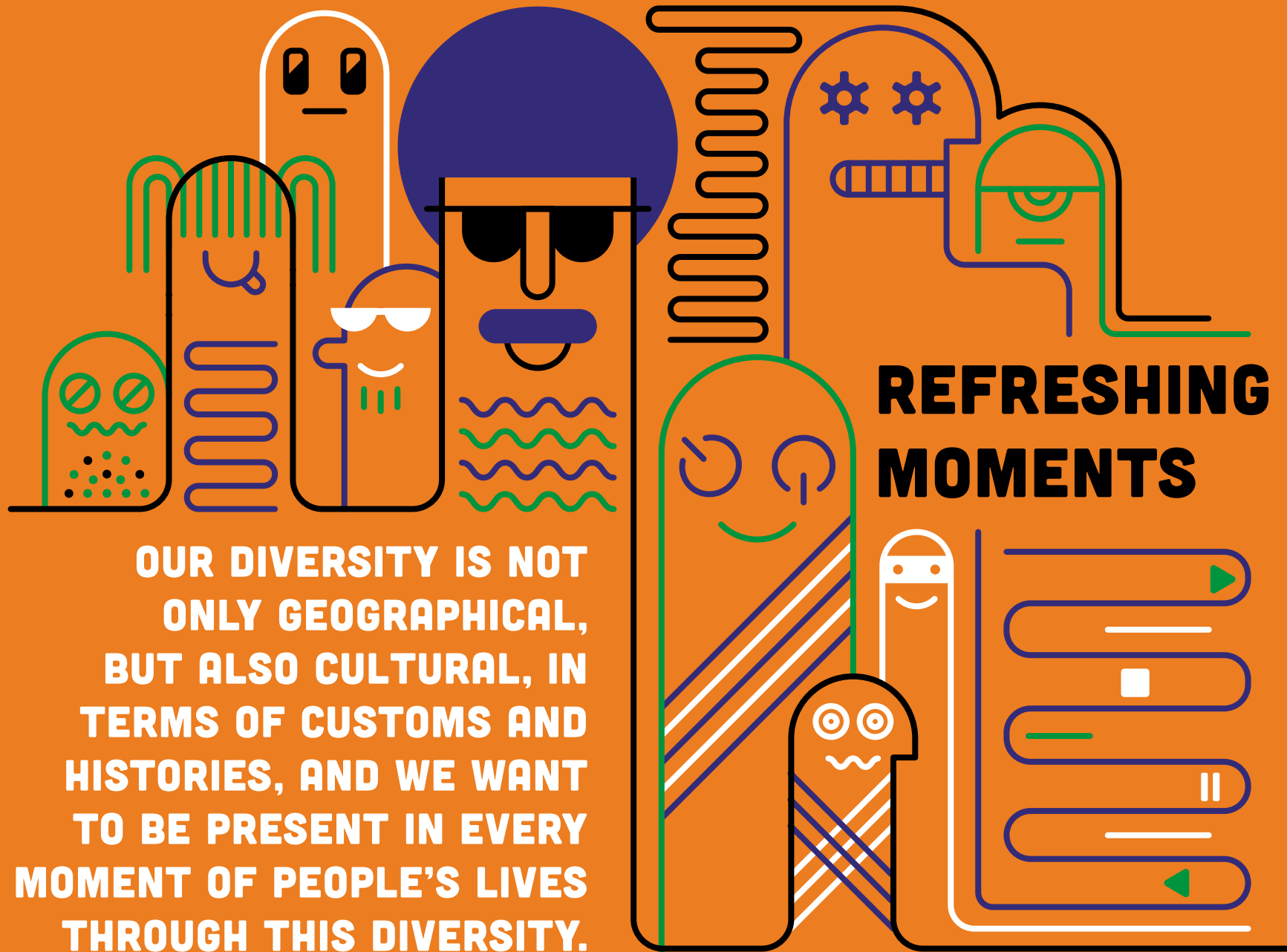


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REFRESHING MOMENTS

OUR DIVERSITY IS NOT
ONLY GEOGRAPHICAL,
BUT ALSO CULTURAL, IN
TERMS OF CUSTOMS AND
HISTORIES, AND WE WANT
TO BE PRESENT IN EVERY
MOMENT OF PEOPLE'S LIVES
THROUGH THIS DIVERSITY.



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**RETURNABLE AND
ENVIRONMENTALLY
RESPONSIBLE
MODEL**



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-PACKAGING AND CIRCULAR ECONOMY //



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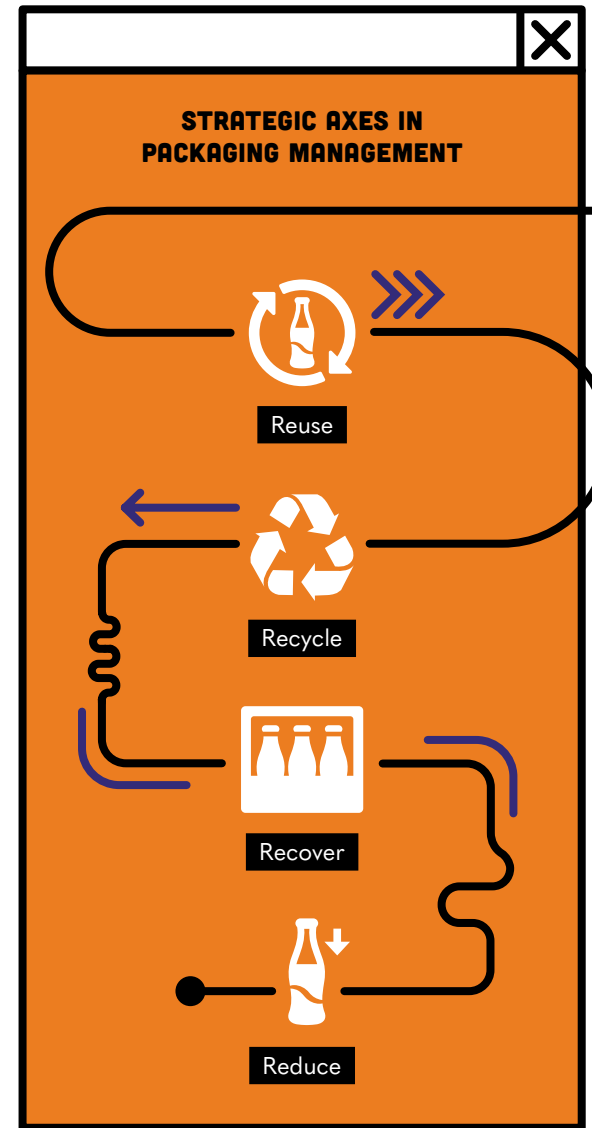
Coca-Cola Andina is dedicated to addressing the challenges posed by climate change through a strategy that allows us to maintain a solid position in the sales mix of returnable packaging and to strengthen the availability of these containers on the market in order to promote their use among our customers and consumers, as they enable us to reduce Greenhouse Gas (GHG) emissions.

This strategy is consistent with our commercial goals, as it aims to create incentives that increase the preference for our offer and eliminate obstacles that discourage the purchase of returnable containers.

Moreover, as part of The Coca-Cola Company System, we adhere to the "World Without Waste" initiative, which promotes the circular economy through the following objectives:

- Achieve a total portfolio of 100% recyclable packaging by 2025.
- Collect and recycle 100% of PET bottles placed on the market by 2030.
- Use at least 50% recycled resin in PET bottles by 2030.
- Achieve 25% returnable packaging by 2030.

These are the goals that have inspired Coca-Cola Andina to define the strategic axes in packaging management.





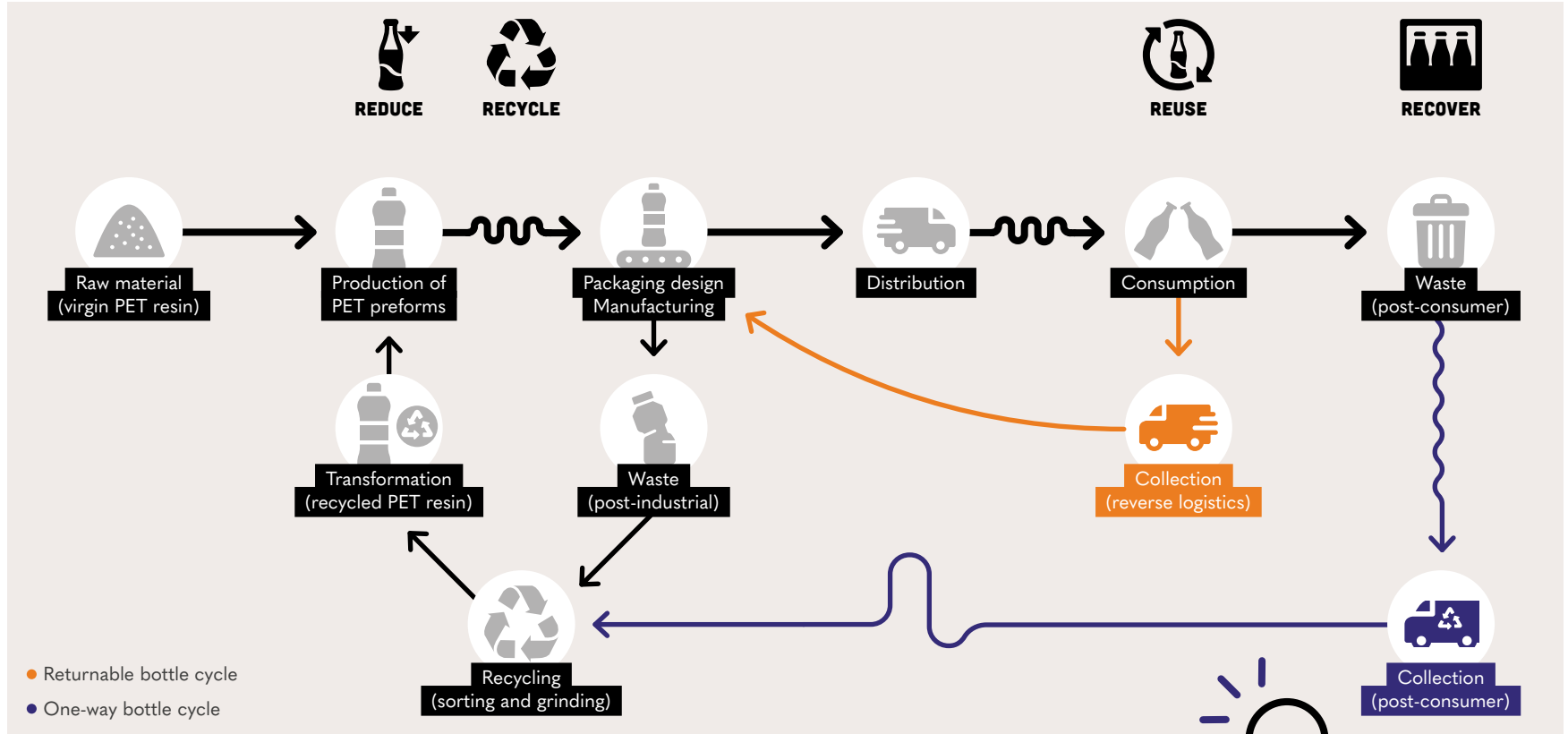
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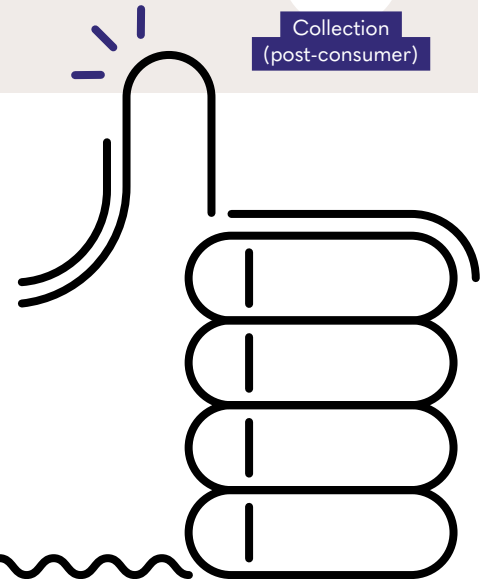
Packaging use cycle



REUSE

To address this issue, we have centered our sustainability strategy on the use of returnable plastic containers, which require less resource consumption than glass and disposable plastic containers. To determine the environmental impact of our packaging, we analyze its entire life cycle, from the raw materials used in its production to its distribution and collection, as well as its final destination as waste and whether it is recycled or not.

THANKS TO THESE STUDIES, WE HAVE CONCLUDED THAT PET RETURNABLE PLASTIC BOTTLES GUARANTEE US A BETTER SOLUTION BECAUSE THEY CAN BE REUSED AT LEAST 12 TIMES, THEREBY REDUCING ENVIRONMENTAL IMPACT AND ACHIEVING A HIGH LEVEL OF CIRCULARITY, A PRIORITY OBJECTIVE FOR THE COMPANY'S STRATEGY.





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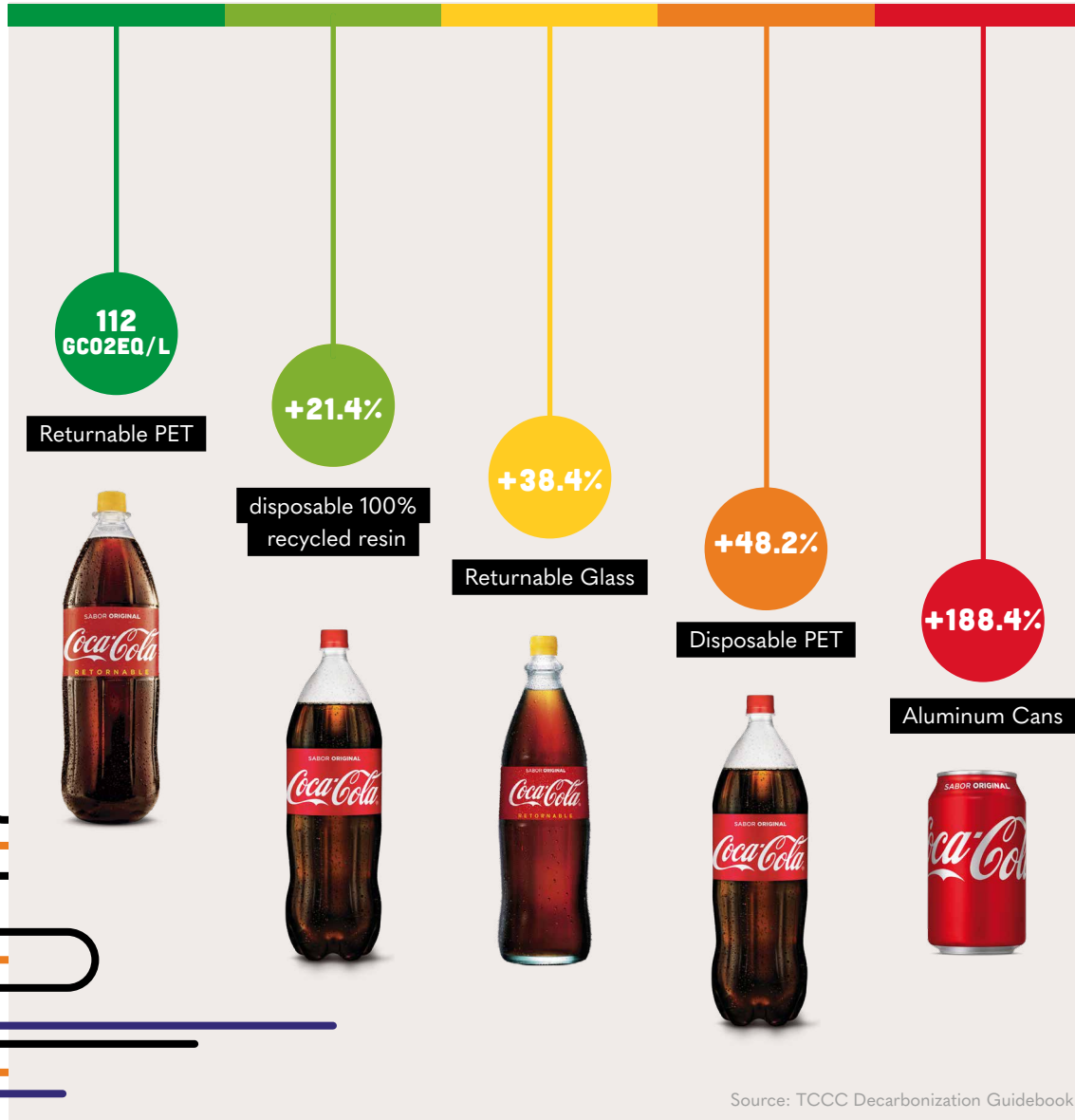
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Packaging emissions



In light of this, we encourage the development of a universal bottle that can be used for a variety of products and flavors. To accomplish this, we have begun implementing it with PET returnable bottles and have also made progress with the design of glass universal bottles.

Progress Coca-Cola Andina

OPERATIONS WITH RETURNABLE PLASTIC REF PET UNIVERSAL BOTTLE



OPERATIONS WITH RETURNABLE GLASS RGB UNIVERSAL BOTTLE





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Progress Coca-Cola Andina

NEW LAUNCHES SPARKLING REF PET



Fanta Limón
2L



Schweppes
Pomelo 2L



Coca-Cola
2.5L



Fanta Piña 2L



Fanta Frutilla 2L

NEW LAUNCHES STILLS REF PET



Del Valle Fresh Laranja 2L



Agua Benedictino 20L

360° returnability strategy

At Coca-Cola Andina we have implemented actions aimed at our customers, consumers, sales force and communities in each country where we operate, according to the material possibilities of our plants, local culture and environmental sensitivity. In Chile, Brazil, and Paraguay, we are the Coca-Cola Company bottler with the highest returnable mix, and we are second in Argentina.



Universal Bottle Project

This initiative allows us to use the same bottle for different products, by changing the label and its contents, thereby increasing efficiency, by reducing the time and inputs required for sorting, washing and filling of bottles. It also allows us to reduce reverse logistics costs and, together with this, to reduce emissions by approximately 40% compared to non-returnable PET bottles. On the other hand, as the information is on the label and not on the bottle, we can use them in a better way and this has also facilitated the launching of new flavors in returnable bottles, helping us to expand our portfolio and contributing to the growth strategy in the mix of this type of packaging.



LONGER LIFE CYCLE

12 average uses in PET and 35 in glass.



SAME DESIGN

The label and its contents change.



100%

Recyclable packaging.



BROADER

commercial portfolio.



GREATER CHANGE FLEXIBILITY

for the consumer.



MORE EFFICIENT

Production system optimization.



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Digital bottle

This project aims to facilitate the purchase of returnable products, since the physical bottle is not required at the time of purchase. Through an application, our consumers have a certain amount of virtual bottles, which they can use until they run out of stock, at which time they must physically return them to a point of sale.

This year, together with INNOVA360, we launched an open innovation challenge to develop portability solutions with consumers and container management with customers.

Leaders in returnability 2022

In 2022, the Company remained the leading bottler in the system in terms of sales of returnables in its four operations, with 28% of total non-alcoholic beverages and associated investments in bottles and cases totaling US\$46 million. In Argentina, Brazil and Paraguay, the market share in returnables exceeds 90%.

This achievement is the result of collaborative effort in which Coca-Cola Andina has made progress both in its operations, managing to develop production and logistics processes with returnable containers, and by generating environmental awareness campaigns among its customers and consumers, focusing on the value of circular economy.

Market share of returnable Sparkling Soft Drinks (SSD).

	2021	2022
Argentina	90.4%	90.1%
Brazil	95.7%	95.3%
Chile	76.3%	79.0%
Paraguay	98.1%	98.8%

Source: Reports published by A.C. Nielsen.

Initiatives to make progress in returnability

In 2022, we developed several initiatives and actions to promote the use of returnable packaging:

- We invested in assets to promote the availability and consumption of returnable products.
- Returnable promotions aimed at consumers.
- We encourage smart and environmentally friendly savings.
- We expanded the returnable portfolio.
- We promoted universal bottles in different formats according to country.
- We defined sales incentives for returnable bottles.
- We assured the competitiveness of our returnable products, according to price and volume.
- We developed the virtual bottle campaign to encourage the purchase of returnable products.

Returnables on NARTD* volume*

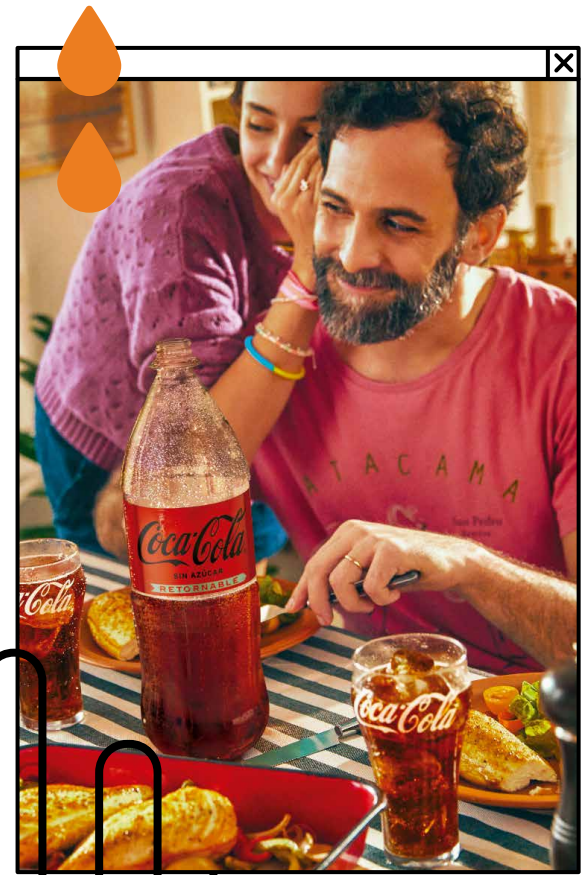
2022 NARTD
Sales volume

28%



2030 NARTD
Sales volume Target

42.8%



*NARTD: Non-alcoholic ready-to-drink beverages



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RECYCLE

Coca-Cola Andina is committed to maximizing the value of the materials used and preventing them from becoming waste in accordance with our goals of developing 100% recyclable packaging by 2025 and using at least 50% recycled material in PET bottles by 2030. Thus, we continue to work toward the replacement of virgin resin with recycled resin, and with this goal in mind, we develop scalable solutions through alliances with recyclers and our suppliers that enable us to act progressively and at competitive prices.

Recycling of materials in the industrial area

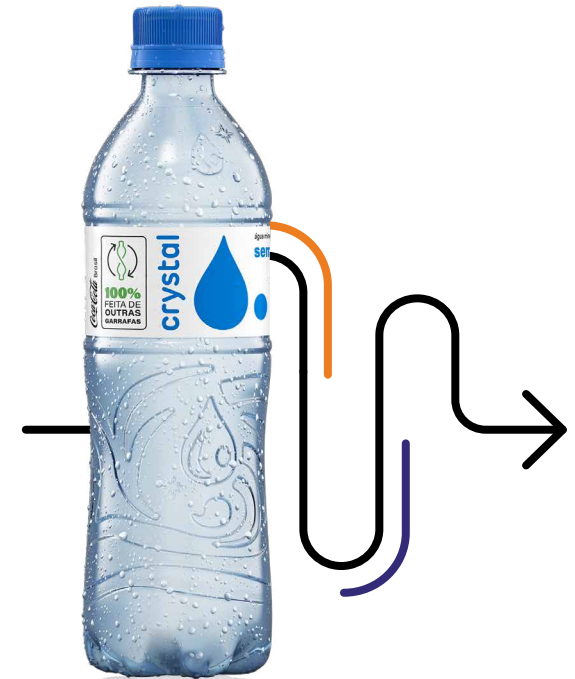
In addition to recycling initiatives in the commercial area, we have also implemented a number of initiatives in the industrial area to reduce the use of materials such as aluminum, glass, and cardboard. By reusing boxes in Brazil, for instance, we were able to save more than US\$178 thousand annually and reduce more than 34 tons of cardboard waste.

In our four operations, we reuse metal preform baskets, which are then returned to the manufacturer to continue the reuse cycle. In the case of Paraguay, we utilize 100% recycled returnable transportation boxes.

Target achieved: increase in the use of recycled PET resin

In 2022, we achieved our goal of increasing the use of recycled PET resin compared to the previous period, reaching a total Andina value of 12.8%. Our challenge is to expand the availability of recycled PET resin for all four operations. To accomplish this, we are making major efforts and investments in food-grade recycled resin plants, in addition to alliances with large collectors.

Our progress in 2022



100% recycled bottles
DURING 2022, WE COMMERCIALIZED 100% RECYCLED BOTTLES IN OUR OPERATIONS IN ARGENTINA, BRAZIL AND PARAGUAY UNDER THE COCA-COLA, SPRITE AND POWERADE BRANDS AS WELL AS THE WATERS CATEGORY.

In this line, we completed -in our four operations- the color change of the green Sprite bottle to transparent, in order to increase its recyclability. In Argentina, we developed the first Coca-Cola brand bottles with 100% rPET resin, i.e., produced entirely with recovered resin, while in Brazil, Sprite bottles and some of the water category bottles were also made with this material.



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Chile: New RE-CICLAR S.A. plant

Since 2021, the Company has been working -together with Embonor- on the project to build a plant for recycling plastic bottles, which will allow the Company to start using this resin in bottles beginning 2024.

Paraguay: New CIRCULAR PET plant

The new food-grade recycled resin plant with an annual capacity of 6,000 tons of PET went into operation.



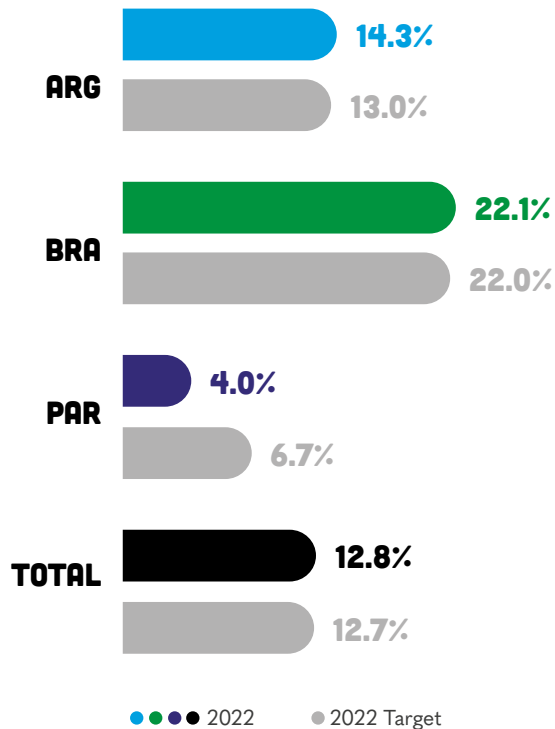
RECOVER

The recovery of packaging is undoubtedly one of the main challenges for our Company's operations, as it requires important logistical processes. To advance in the circular economy, we are creating and consolidating alliances with strategic partners who can ensure the collection and subsequent recycling of disposable packaging.

Our progress in 2022

- Andina Paraguay took a great step forward in its collection indicator, reaching recovery levels of 38.9% of the volume sold, thanks to the alliance generated with the country's main waste collector and recycler. At the same time, several programs continue to promote collection, such as "My neighborhood without waste" and "Asunción zero waste".
- Coca-Cola Argentina was able to recover more than 2,000 tons of PET sold through alliances with local stakeholders, such as municipalities, NGOs and the agreement signed with the country's largest waste management, in addition to the installation of eco points and the design of green routes.
- Our operation in Brazil managed to recover 36.8% of the PET containers sold, representing more than 9,000 tons that would otherwise be waste. Its main program is "Reciclar pelo Brasil", carried out in partnership with The Coca Cola Company.
- In Chile, the implementation of the REP Law has influenced the definition of strategies and goals to increase the collection of plastic containers.

Percentage use of recycled resin



Recovery focus

Our leadership in returnable packaging, coupled with our recovery programs, enables us to achieve a high degree of circularity, whereas in disposable packaging, we continue to innovate in design and production by reducing packaging weight and incorporating recycled material.

What types of packaging can be recovered?

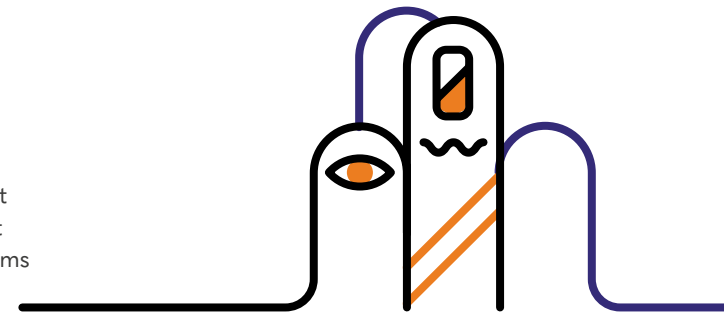
In all our operations we distinguish 2 types of packaging for recovery:

Post-industrial

Packaging that has reached the end of its useful life and/or losses from the plant process.

Post-consumer

Packaging that is collected directly or indirectly from the market. These are the ones that present the greatest challenge as it is necessary to go out and collect them as well as to seek out mechanisms to facilitate and ensure this process.



*In Chile we are developing a PET PCR resin plant.



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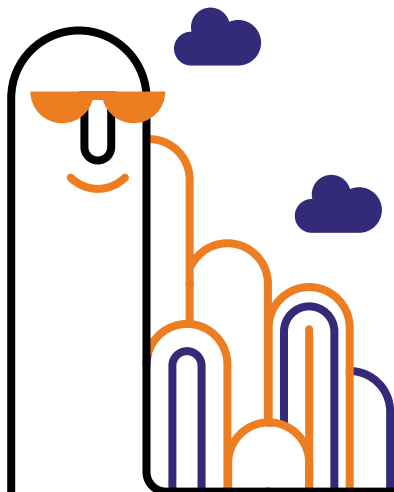
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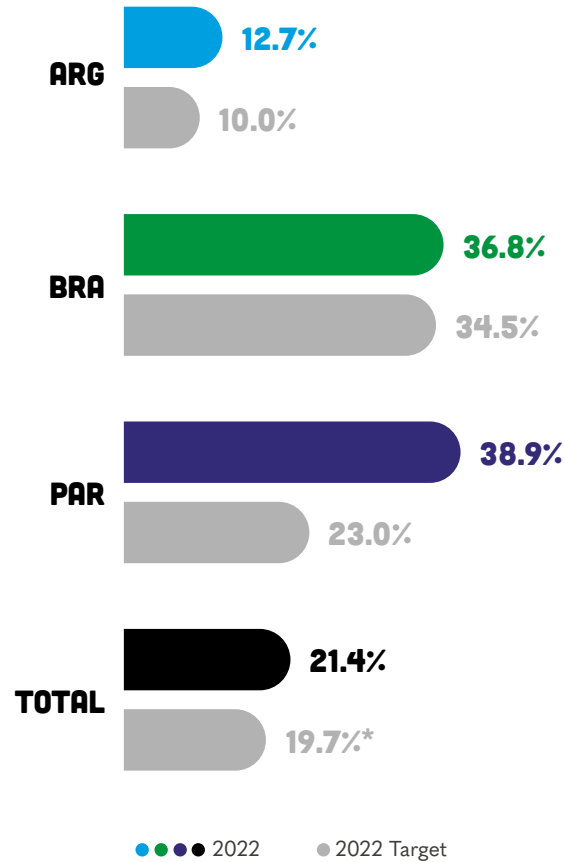
We are a part of the first collective packaging management system in Chile for the fulfillment of the REP Law's objectives and obligations. The association, which is comprised of the country's leading mass-consumption companies, aims to organize, finance, connect, and generate synergies around the recycling of containers and packaging generated by producers in order to promote their collection, pretreatment, and recovery.

2022 Target achieved:
Post-consumer recovery

As a result of all these actions, we have met our post-consumer recovery target with respect to the previous year, achieving a total Andina value of 21.4% during 2022. The Company has reclaimed more than 30,000 tons of PET over the past 3 years.



Percentage of post-consumer recovery



*In Chile, the implementation of the REP Law has influenced the definition of strategies and goals to increase the collection of plastic packaging.



REDUCE

Following the 3R rule, the circular economy cycle begins with reduction, followed by reuse and recycling. We have made progress in reducing the levels of plastic, which is the most important material to reduce, by minimizing the incorporation of single-use packaging materials in an effort to generate less waste and reduce costs.

Main PET reductions

Country	Product	Reduction
Argentina	Sprite 500 cc	>>> 12.7%
	Sprite sin azúcar 500 cc	>>> 5.9%
Brazil	Pet 2l	>>> 7.3%
	Pet 1.5l	>>> 7.3%
	Pet 200 ml	>>> 6.7%
	Pet 250 ml	>>> 6.7%
	Pet 300 ml	>>> 6.7%
Chile	Aquarius 1,6l	>>> 16.5%
	Benedictino flavors 1.5l	>>> 16.5%
	Coca-Cola original 2.5l	>>> 11.4%



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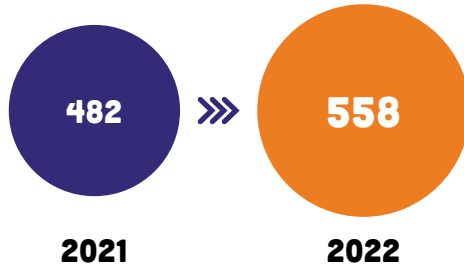
Secondary packaging advances

Polyethylene Lightweighting (ton) 2022

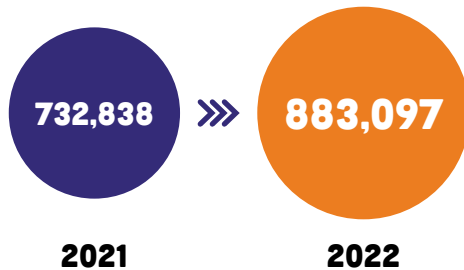
Argentina	»»»	68.7
Chile	»»»	31.0
Total Andina	»»»	99.7

PET savings evolution 2021-2022

Total tons saved



Total US\$ saved



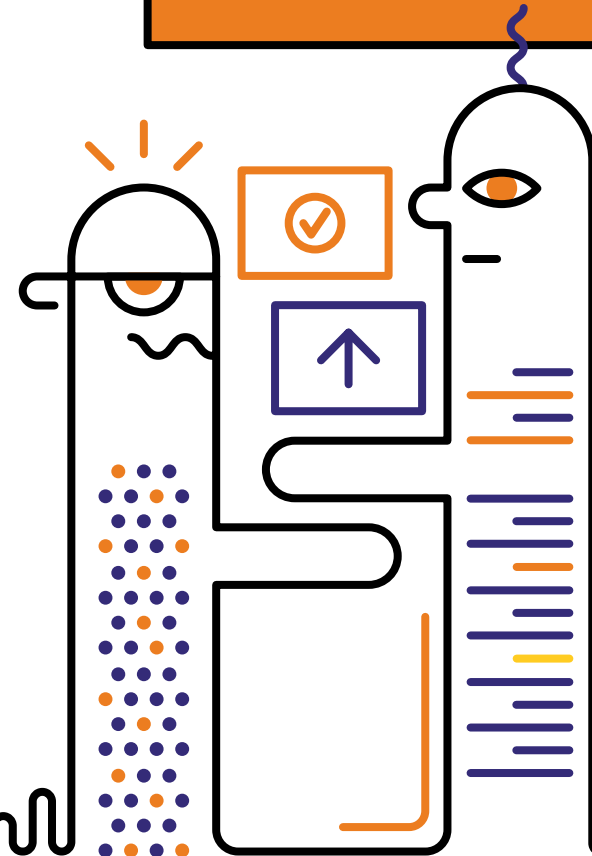
Brazil: lightweighting of returnable universal bottle

In addition to increasing the number of returnable bottles, Brazil made progress in reducing the weight of the universal bottle, through pioneering work by the industrial team, managing to create a 2-liter plastic returnable bottle weighing 91 grams as opposed to the conventional 106 grams. In addition to achieving this, it incorporated 10% recycled material, something that had never been done with returnable bottles before.



2022 Target Achieved: Lightweighting

We met our lightweighting goal for both bottles and secondary packaging, even though lightweighting has a technical limitation, the Company has avoided sending more than 3,200 accumulated tons of PET to the market during the last five years. Notably, all lightweighting, whether for primary or secondary packaging, retains its new condition permanently into the future.





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WASTE- -MANAGEMENT-

We have a Comprehensive Waste Management Plan and procedures that define the parameters for proper management, with the goal of minimizing waste and maximizing recycling. We monitor the generation of solid waste per liter of beverage produced and the percentage of solid waste that is recycled using our own standardized indicators.

Solid waste generation (gr of solid waste / liter of beverage produced)

	2020	2021	2022
Argentina	13.9	13.0	12.5
Brazil	7.8	7.9	8.4
Chile	13.0	13.9	13.3
Paraguay	18.1	18.1	15.7
TOTAL	11.8	11.9	11.5

Solid waste recycling (% of total)

	2020	2021	2022
Argentina	92%	92%	92%
Brazil	90%	88%	94%
Chile	90%	92%	90%
Paraguay	94%	92%	92%
TOTAL	91%	91%	92%





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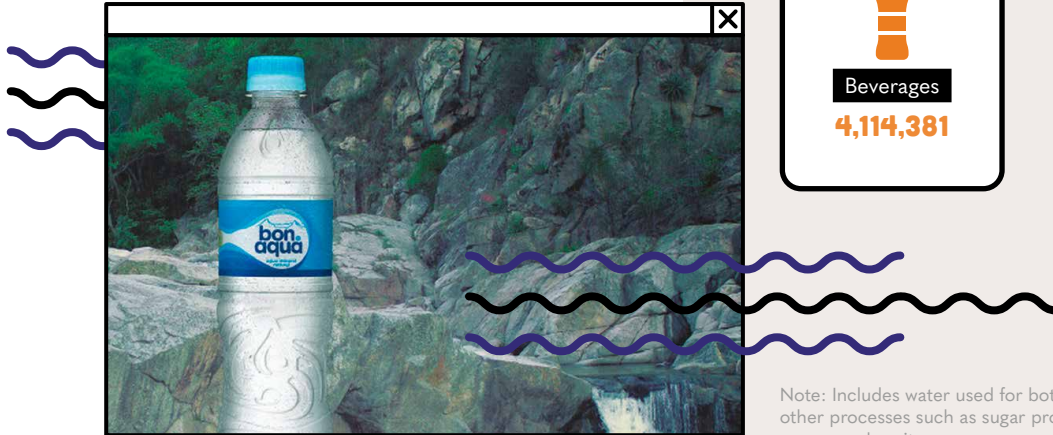
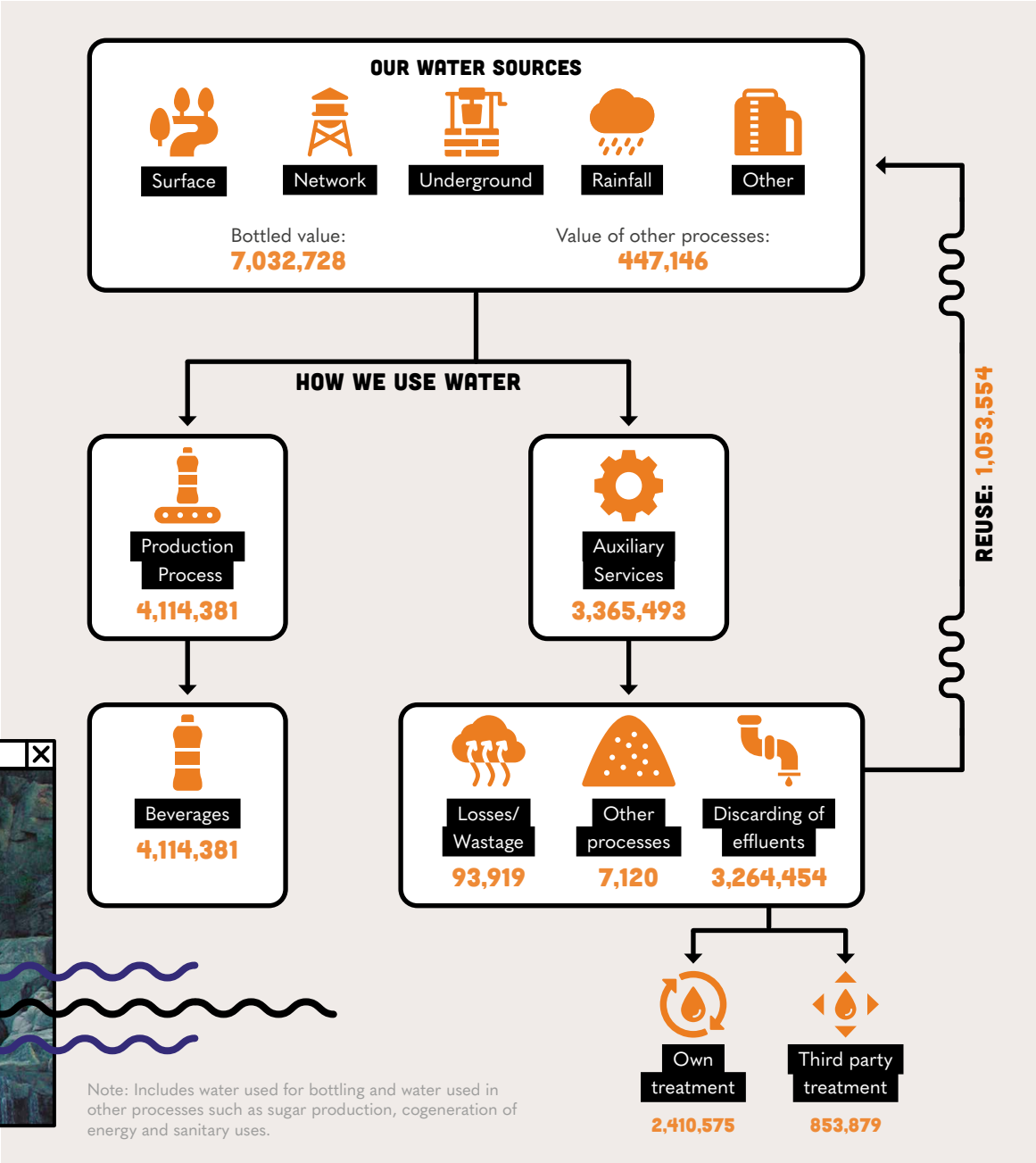
WATER»MANAGEMENT

2022 Water use cycle [m3/year]

At Coca-Cola Andina we are aware that water is an essential resource for the life of people and the planet. It is a key input for the development of the communities that host us and for our operations, so we are committed to continue reducing its use in our processes through innovative and efficient means.

The origin of the water we use in our operations is diverse and depends on the geographic context of each facility. In general terms, groundwater accounts for the largest portion of the resource used, and is the primary input for beverage production and, indirectly, for auxiliary services.

During the production phase, we reuse the water, and the remaining water is treated as effluent and returned to the hydrologic cycle under suitable conditions. We achieve this by adhering to the strictest local regulations and developing our own quality and efficiency controls for water use in the countries where we conduct business.



GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5 | SASB FB-NB-140A.2



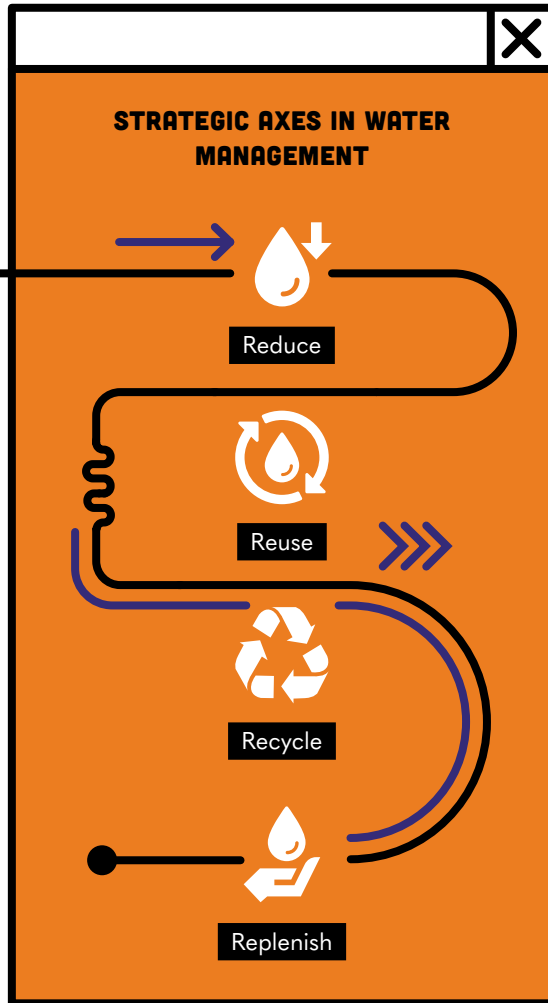
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Our water management strategy follows the four strategic axes we have defined:



The understanding of the circular water cycle by all of those who work at the Company and our value chain is fundamental to the success of this strategy. In addition, investments in technology, innovation, and plans to enhance performance are being considered so as to reduce water losses in facilities and production processes.



REDUCE

At Coca-Cola Andina we are permanently implementing initiatives that allow us to reduce water losses and achieve efficient consumption, with the objective of continuing to reduce water consumption through the efficiency of production processes, in order to achieve a water use ratio of 1.27 liters of water per liter of beverage produced by 2030.

IN THIS REGARD, PROGRESS HAS BEEN SUSTAINED OVER TIME, AND SINCE 2017, THE COMPANY HAS PRESENTED A PERMANENT REDUCTION IN THE AMOUNT OF WATER USED PER LITER OF BEVERAGE PRODUCED, WHICH IT MONITORS USING THE WATER USE RATIO INDICATOR WUR, WHICH ALLOWS IT TO DISTINGUISH THE AMOUNT OF WATER REQUIRED TO PRODUCE ONE LITER OF BEVERAGE.

Our progress in 2022

During this period, we developed different initiatives and actions that promote the reduction of water consumption and use in our production processes:

- Raise employee awareness of the importance of water and their responsibility to protect this resource.
- Implement weekly consumption monitoring meetings among those responsible for management.
- Optimize equipment for reverse osmosis to increase permeated water and decrease rejection.
- Digitize flow meter monitoring to optimize decision-making through online data collection.
- Implement improved bottle washing technology to reduce water consumption.
- Optimize the CIP system and explore ozone process alternatives.

Success story: digitization of consumption in Paraguay

The installation of 27 out of a total of 47 flowmeters will provide a global map of water use and flow rates via a data intelligence platform that will provide sufficient data to optimize water consumption. This project will also enable improvements in energy utilization and industrial maintenance planning, allowing for the adoption of measures that will result in substantial water and energy savings.



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Our 2030 target

We achieved our goal of reducing our water consumption with respect to the previous year, accumulating a 15% reduction per liter produced since 2018. We have important challenges ahead to achieve the 1.27 ratio by 2030, so water management remains one of the most relevant issues in our materiality, leveraged by important investment plans and research to reduce our consumptions.

Our progress in 2022

1.71

liters of water used per liter of beverage produced in 2022

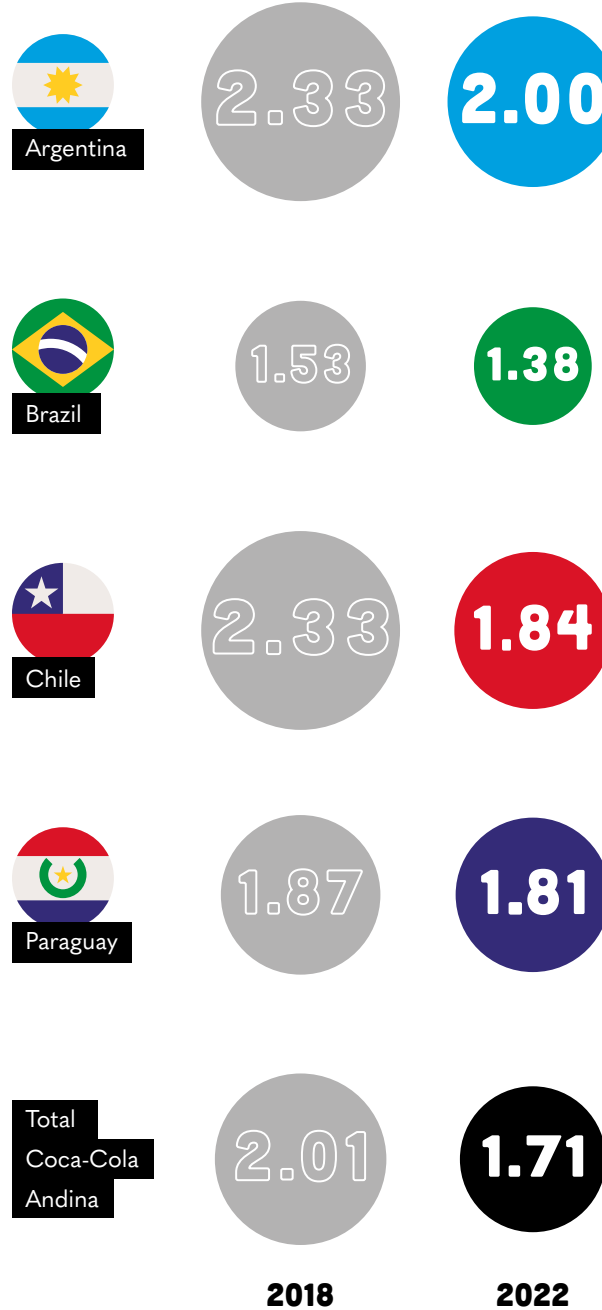


Our 2030 target

1.27

liters of water used per liter of beverage produced in 2030

Water ratio evolution per operation





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WATER STRESS PRIORITY

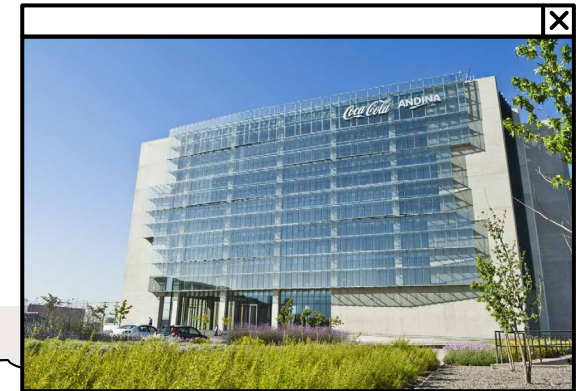
The Company has its own comprehensive evaluation process for the risks associated with water stress zones, which is supplemented by periodic studies developed in collaboration with The Coca-Cola Company on the vulnerability of water sources in the facilities, enabling the Company to prioritize its efforts and investments.

The central region of Chile is regarded as having a high level of water stress; consequently, the Company continuously monitors the indicators associated with its facilities in this region. It conducted a hydrogeological study in the Maipo river basin in Santiago, the results of which, based on the water stress classification of the World Resources Institute, allowed it to prioritize investment plans in the Renca plant in Chile.

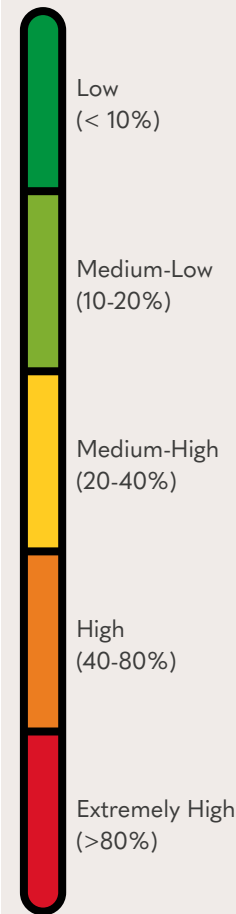
This plant produces between 20% and 25% of Coca-Cola Andina's total volume and has a water use ratio of 1.84 for 2022. The good performance of this production plant, as a result of the focus on accelerating investments in this location, has allowed it to reduce the ratio above the Company's average levels to 13.8% over the past two years.



Evolution of water use ratio in RENCA



Water priority classification



● Dry and low water consumption

Only one of our ten production plants is located in a water stress zone.
Source: WRI.ORG - Aqueduct Water Risk Atlas.



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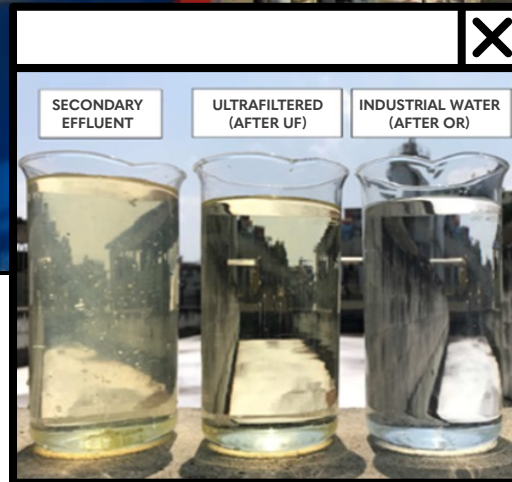
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REUSE

In order to reuse the water that is a part of its production process, the company has implemented technological advancements that allow it to safely reintroduce the water into the system, thereby increasing the efficiency of the process and gradually decreasing the amount of water withdrawn from natural sources.



Success story: expansion of effluent recovery system in Brazil

Expansion of the effluent recovery system at the Jacarepaguá plant, with a capacity of more than 1,440 m3 per day, producing high-quality water and reducing the amount of drinking water used.

Project benefits:

- ✓ Produced water of high-quality.
- ✓ Cost savings for drinking water.
- ✓ Improvement of factory water indicator.
- ✓ Focus on sustainability.

US\$800,000
Total Project Investment.



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Our progress in 2022

During this period, we developed different initiatives and actions to promote the reuse of water consumption and use in our production processes:

- Design and expand effluent treatment systems.
- Implement the reuse of water rejected by osmosis.
- Change nanofiltration plant matrix.
- Recognize water reuse standards.

Our 2030 target

We achieved our objective by increasing water reuse by 39.3% compared to the previous year. Since 2018, we have recovered more than 2.5 million cubic meters of water, achieving a 15% recovery rate of water over the total extracted by 2022. Through major investment projects, our primary challenge is to approach total water recovery levels for permitted reuse standards, for which we continue to develop and validate processes with The Coca-Cola Company to expand our future reuse capacity.

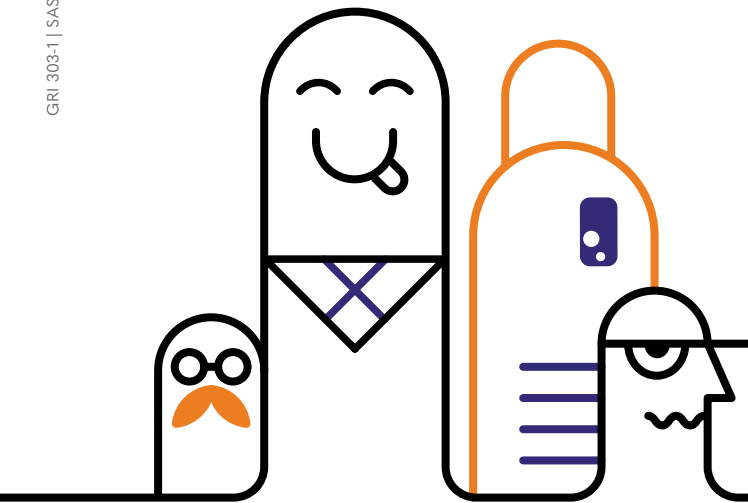
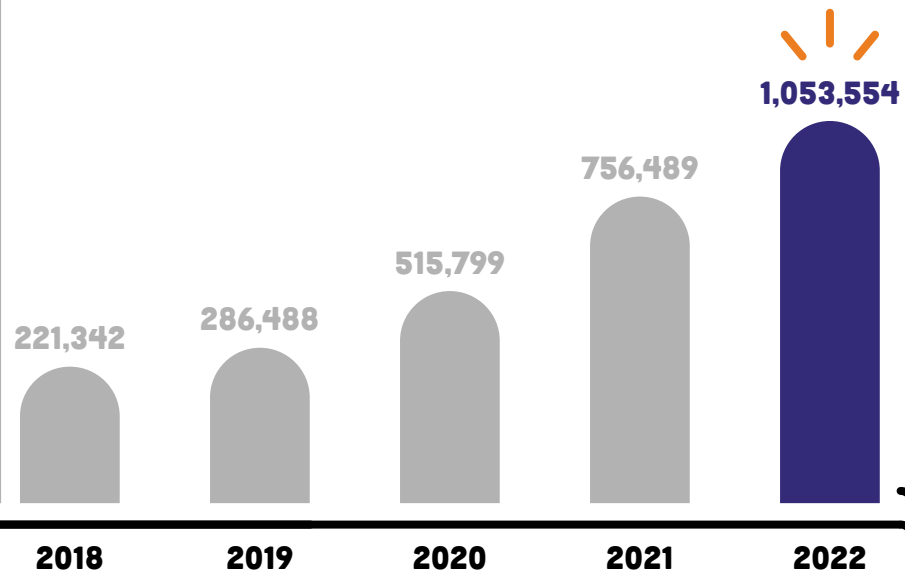
+39.3%

increase in water reuse compared to the previous period.

15%

of water recovered over total water extracted.

Water reuse evolution (m3 /year)





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RECYCLE

Recycling the water we use is one of our Company's greatest challenges, so we permanently treat effluents, returning it to its source or to nature in a manner that is safe for human and environmental life.

Thus, our manufacturing facilities treat 100% of their effluents, both in their own facilities and in those of third parties guaranteeing the required final quality. To this end, we conduct daily samplings that measure, among other things, temperature, pH, and total dissolved solids, in strict accordance with the technical standards established in each country and The Coca-Cola Company's Operational Requirements.

Our progress in 2022

In 2022, we developed different initiatives and actions that promote water recycling in our production processes:

Moved forward in our future wastewater treatment plant in Renca, Chile.

Improve the aeration system of the aerobic reactor.

Adapted effluent treatment plant facilities.

Our target for 2030

WE ACHIEVED OUR GOAL OF TREATING 100% OF EFFLUENTS PRODUCED BY OUR OPERATIONS, RESULTING IN THE RECYCLING AND RETURN OF 2,772,966 CUBIC METERS OF WATER.

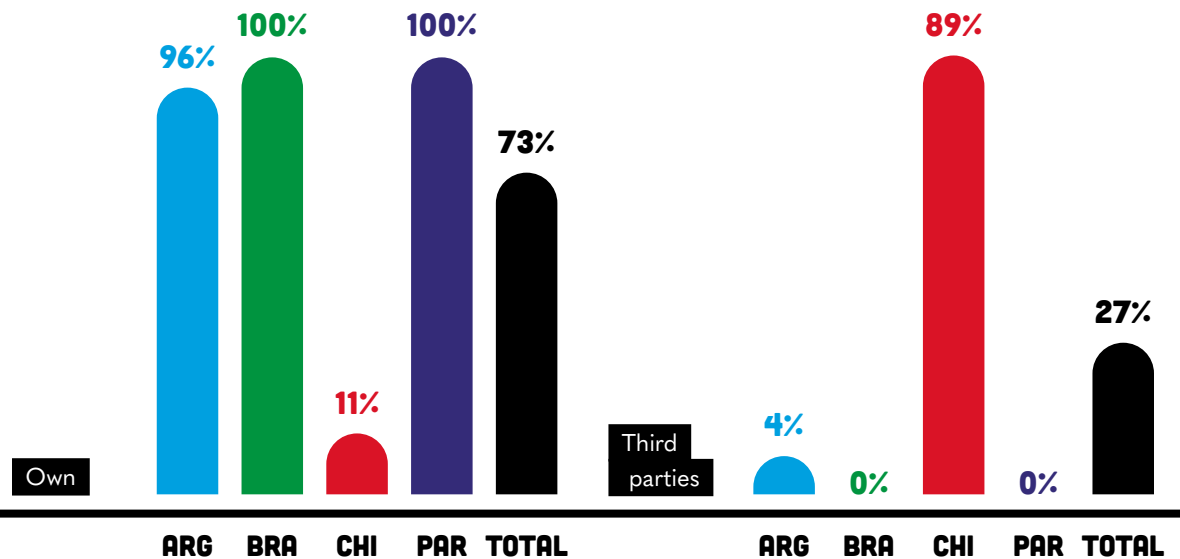
100%

of effluents generated in our operations is treated

+2.5

million m³ of water recycled and returned in 2022

Effluent treatment 2022 (% of total)





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REPLENISH

In this strategic axis, we have developed a number of initiatives aimed at conserving water in nature and caring for underground aquifers, as well as ensuring people's access to water resources and raising awareness of their value and significance. Thus, by 2030, we aim to return 100% of the water volume used at our Renca plant (Leadership Location).

UNDER ITS ALLIES FOR WATER INITIATIVE, THE COCA-COLA COMPANY COLLABORATES WITH ITS BOTTLERS TO INCREASE LOCAL WATER REPLENISHMENT VOLUMES AND DEVELOP INNOVATIVE PROJECTS WITH LOCAL STARTUPS.

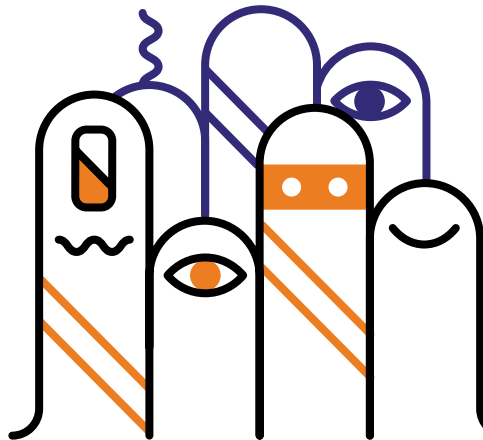
Allies for water

This initiative, led by The Coca-Cola Company, provides us with guidelines for advancing water replenishment in the communities where our operations are located, with the goal of increasing replenishment volumes in priority plant basins, accounting for everything we do as a system in this area, and expanding and accelerating greater water efficiency in production facilities.

COMMUNITY WATER ACCESS PROGRAMS

We recognize that caring for water is a company-wide responsibility, but it is also a community-wide responsibility. Thus, we have proposed to move forward with this challenge and seek initiatives with our neighbors that allow us to connect and share the value we place on water.

For more information, see [Chapter 7](#)





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ENERGY >> <<MANAGEMENT

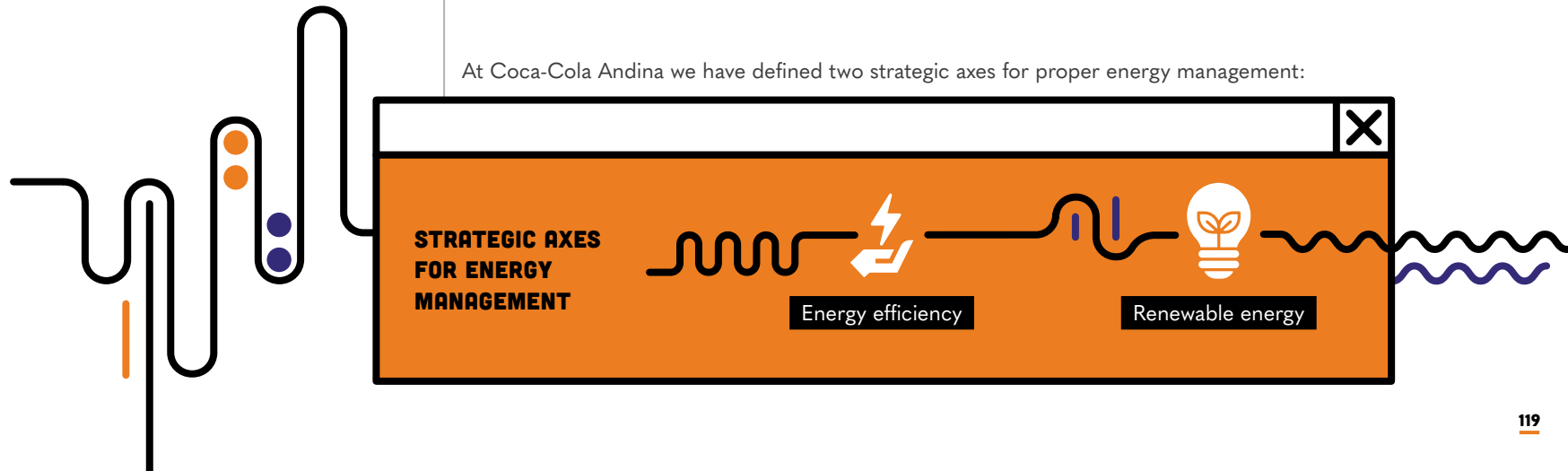
WE PROMOTE THE EFFICIENT USE OF ENERGY BY IMPLEMENTING ACTION PLANS WITH TWO PRIMARY GOALS IN MIND: REDUCING ENERGY CONSUMPTION AND INCREASING THE PROPORTION OF RENEWABLE ENERGIES IN THE ENERGY MATRIX.
IN ORDER TO REDUCE GREENHOUSE GAS EMISSIONS AND BETTER MANAGE THE POTENTIAL EFFECTS OF CLIMATE CHANGE, WE ALSO SEEK TO CONSOLIDATE THE GOOD PRACTICES OF OUR OPERATIONS IN THEIR VALUE CHAINS AND THOSE OF OUR SUPPLIERS.

ENERGY IN OUR VALUE CHAIN

Scope	3	3	1 Y 2	1 Y 3	3
Energy Source	Ingredients	Packaging	Manufacturing*	Distribution	Cold Equipment
Fossil fuel	✗	✗	✗	✗	
Biofuel			✗	✗	
Network electricity	✗	✗	✗	✗	✗
Renewable electricity			✗	✗	
Main action axes	Sugar use ratio per liter of beverage sold	Packaging returnability Use of virgin and recycled PET resin Packaging lightweighting	Energy use ratio (EUR) % renewable energy	% fuel-optimized fleet	Cold equipment efficiency

* Direct energy consumption

At Coca-Cola Andina we have defined two strategic axes for proper energy management:





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ENERGY EFFICIENCY

To manage energy consumption, we monitor performance based on energy use ratio, i.e. the amount of energy required to produce and store one liter of beverage. During 2022, the Company achieved a ratio of 0.306 MJ per liter of beverage (EUR), accumulating an improvement of 8.4% from 2018.

0.306 EUR

in 2022 REAL



0.255 EUR

by 2030 TARGET



Evolution of energy ratio by operation

	2018	2019	2020	2021	2022	% of reduction*
Argentina	0.360	0.361	0.359	0.339	0.337	-6.4%
Brazil	0.280	0.284	0.271	0.275	0.273	-2.4%
Chile	0.300	0.265	0.253	0.231	0.238	-20.6%
Paraguay	0.510	0.497	0.470	0.479	0.501	-1.8%
Total Coca-Cola Andina	0.334	0.323	0.309	0.301	0.306	-8.4%

* Base year 2018.

Our progress in 2022

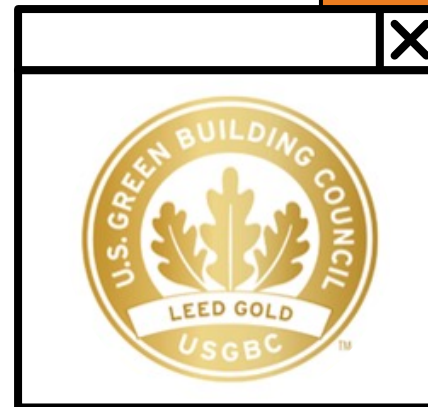
During this period, we developed a variety of initiatives and actions to improve our production processes' energy efficiency indicators:

- Monitoring of energy ratio by line and sector.
- Incorporation of LED lighting.
- Reduction of bottle blowing pressure.
- Increase in filling temperature.
- Improvements in cooling systems.
- Renewal of internal forklift fleet.
- New technologies for high pressure compressors.
- Implementation of Clean In Place (CIP) process with ozone.
- Adaptation of substations

LEED Gold Certification in Duque de Caxias

Leadership in Energy and Environmental Design (LEED) certification aims to promote and ensure compliance with the highest standards for eco-efficiency and sustainability in construction and real estate projects. Due to the implementation of best practices in sustainability, our Duque de Caxias plant is the first in the Coca-Cola System to receive the LEED Gold certification.

Among these best practices, we highlight the implementation of an energy substation that will generate 138 KV, thereby reducing interruptions and voltage fluctuations and reducing energy consumption by up to 26%.





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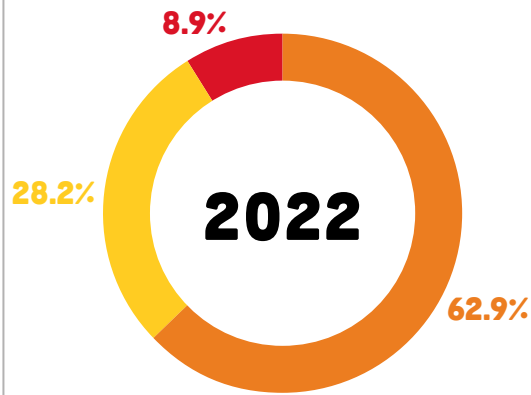
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RENEWABLE ENERGY

At Coca-Cola Andina, we are aware that the source and type of energy we use are crucial for climate and environmental protection. In light of this, we have prioritized the incorporation of renewable energy sources into our energy matrix in all countries where the conditions are favorable.

Our direct consumption energy matrix consists of three types of sources, distributed as follows:



● Electricity ● Stationary combustion ● Mobile combustion

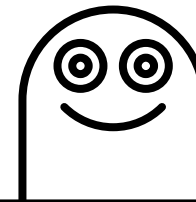
In 2022, we maintained 40% of our energy from renewable sources, primarily through the management of clean energy contracts in our facilities. In Chile and Brazil, for instance, we have certified renewable energy contracts for four of our six plants, representing 95.8% and 50.4% of the total electricity consumed, respectively. We intend to extend these contracts to our own distribution centers in both countries.

Paraguay uses hydroelectric power plants and biomass-fueled boilers to generate electricity, resulting in a 91% renewable energy consumption rate.

In Argentina, we have boilers that are capable of consuming biogas produced on-site at the effluent treatment plant.

40%

of renewable energy in 2022

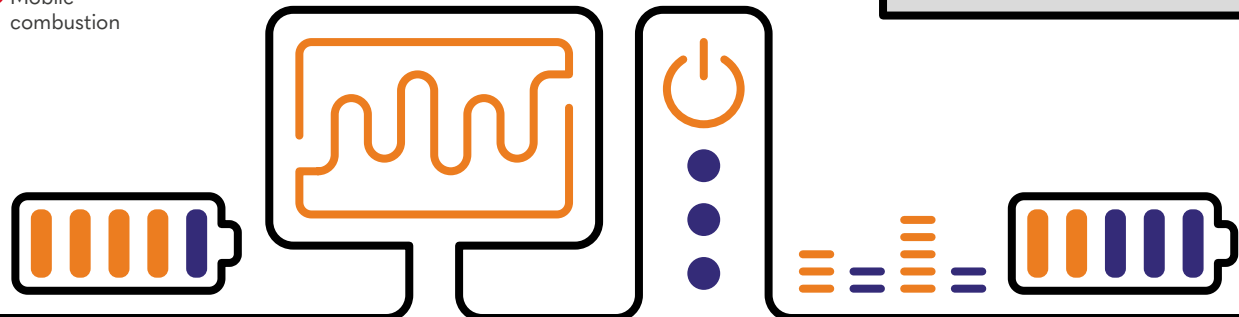


Our operations with 100% renewable electric power

We are making progress in acquiring 100% renewable energy with I-REC certification. Our Renca and Antofagasta plants in Chile, as well as our Ribeirão Preto and Duque de Caxias plants in Brazil, already have contracts of this nature.



I-REC
STANDARD





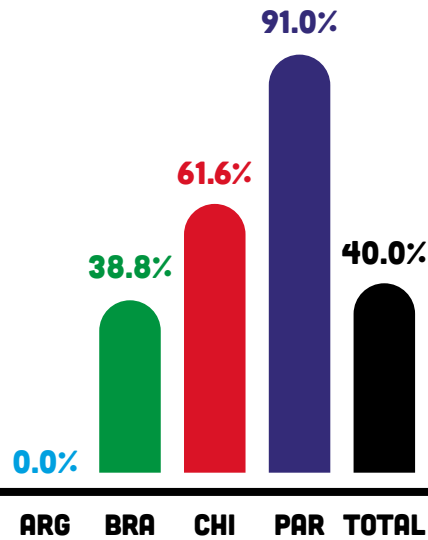
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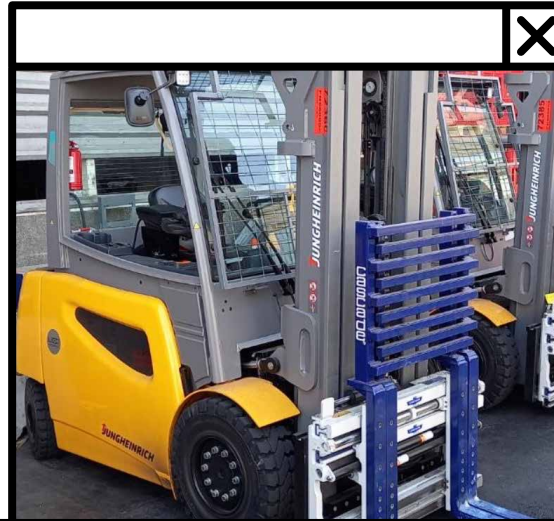
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Renewable energy 2022



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Electric Forklifts Project

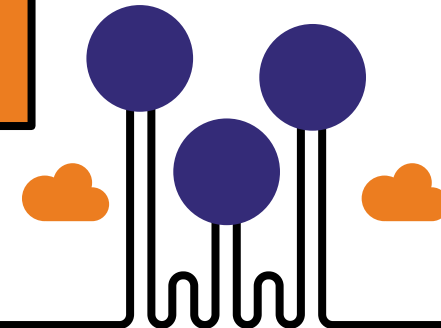
To increase the contribution of clean energy to our value chain in Chile, the Company is incorporating electric forklifts in distribution centers across the country, thereby reducing the consumption of fossil fuels. The project is more than 50% complete, and it is estimated that by 2024, 77% of the fleet will consist of electric vehicles.

This project is in addition to the one that has been developed in Paraguay, where 25% of the forklift fleet is electric and 50% is expected by 2024.

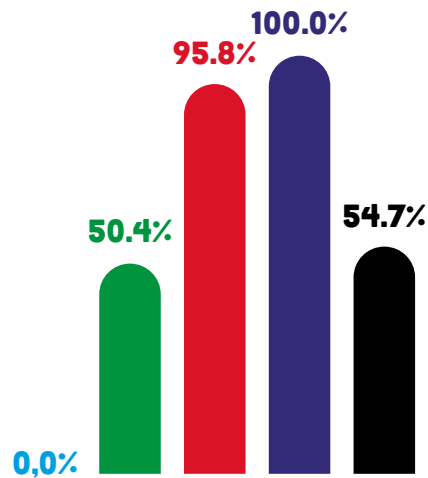
CLIMATE_ -ACTION

Climate change is a real issue and affects everyone. According to the United Nations, concentrations of greenhouse gases are at their highest level in 2 million years. As a result, the global community, both political and business, is developing measures to reduce reduce emissions and generate resilience in the face of changes. An example of this is that many countries have already defined their Net-Zero objectives in accordance with the Paris Agreement of 2015.

At the corporate level, over two thousand companies worldwide have joined the Science-Based Targets (SBT) initiative, which is jointly coordinated by the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute and the World Wildlife Fund. The initiative's objective is to align corporate emissions targets with the climate challenges of the Paris Agreement. The Coca-Cola Company, aware of the climate crisis, is already part of this initiative and has mobilized the entire Coca-Cola System along this path.



Renewable electric power 2022



ARG BRA CHI PAR TOTAL

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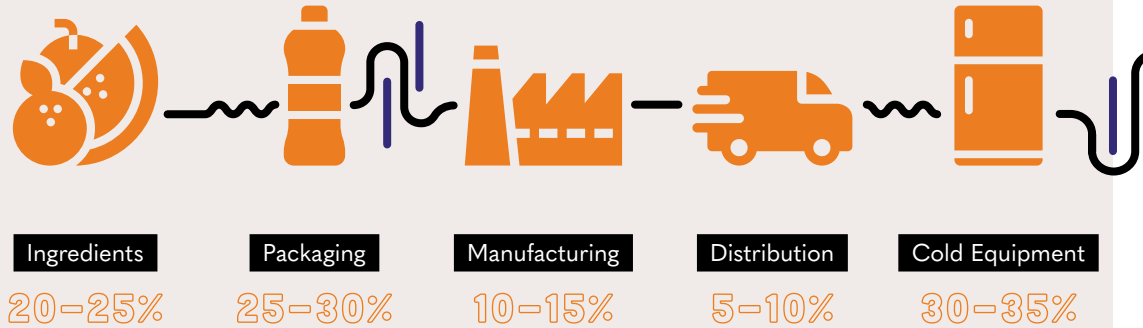
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COCA-COLA COMMITMENT

SINCE 2020, THE COCA-COLA SYSTEM HAS BEEN WORKING TO REDUCE THE CARBON FOOTPRINT OF THE ENTIRE VALUE CHAIN, ESTABLISHING AS A GOAL THE REDUCTION OF ABSOLUTE GHG EMISSIONS OF SCOPES 1, 2 AND 3 BY 25% BY 2030 COMPARED TO THE BASE YEAR 2015.



Share of emissions Coca-Cola System



Source: The Coca-Cola Company

Our progress until 2022

At Coca-Cola Andina we are committed to reducing our carbon footprint by implementing a climate change strategy aligned with the five pillars of the Coca-Cola System: ingredients, packaging, manufacturing, distribution and cold equipment. To achieve this, we have defined multiple objectives for the year 2030, which cross our entire value chain in addition to initiating a gradual process involving the improvement of the quality of the carbon footprint indicator measurements and the incorporation of climate change into the risk model, with the challenge of establishing public goals and commitments for the organization, based on the following activities:

- 2020: First organizational carbon footprint measurement for the locations in Argentina, Chile, Brazil and Paraguay, following ISO 14,064-1 and the Greenhouse Gas Protocol, which includes the Corporate Accounting and Reporting Standard (GHG) published by the World Resources Institute and the World Business Council for Sustainable Development.

- 2021: Carbon footprint measurement aligned with The Coca-Cola Company's decarbonization roadmap and progress in phase 1 of the Task Force on Climate-related Financial Disclosures (TCFD) framework for identifying climate change risks and opportunities.
- 2022: Completion of phase 2 of the TCFD framework, with quantification of the impact of selected climate change risks and opportunities. With this, we continue to strengthen our carbon footprint indicator.

In this line of action, we continued to challenge ourselves and push our organizational boundaries as far as possible, including the measurement of greenhouse gas emissions for the most representative distribution centers in our four operations, production plants of subsidiaries in Chile (shared with Embonor), and vertical integrations such as CMF and Andina Empaques.

In order to define a base year, we continued with our control approach and, for the first time, had the consulting firm Ernst & Young conduct an external verification of our carbon footprint indicator.

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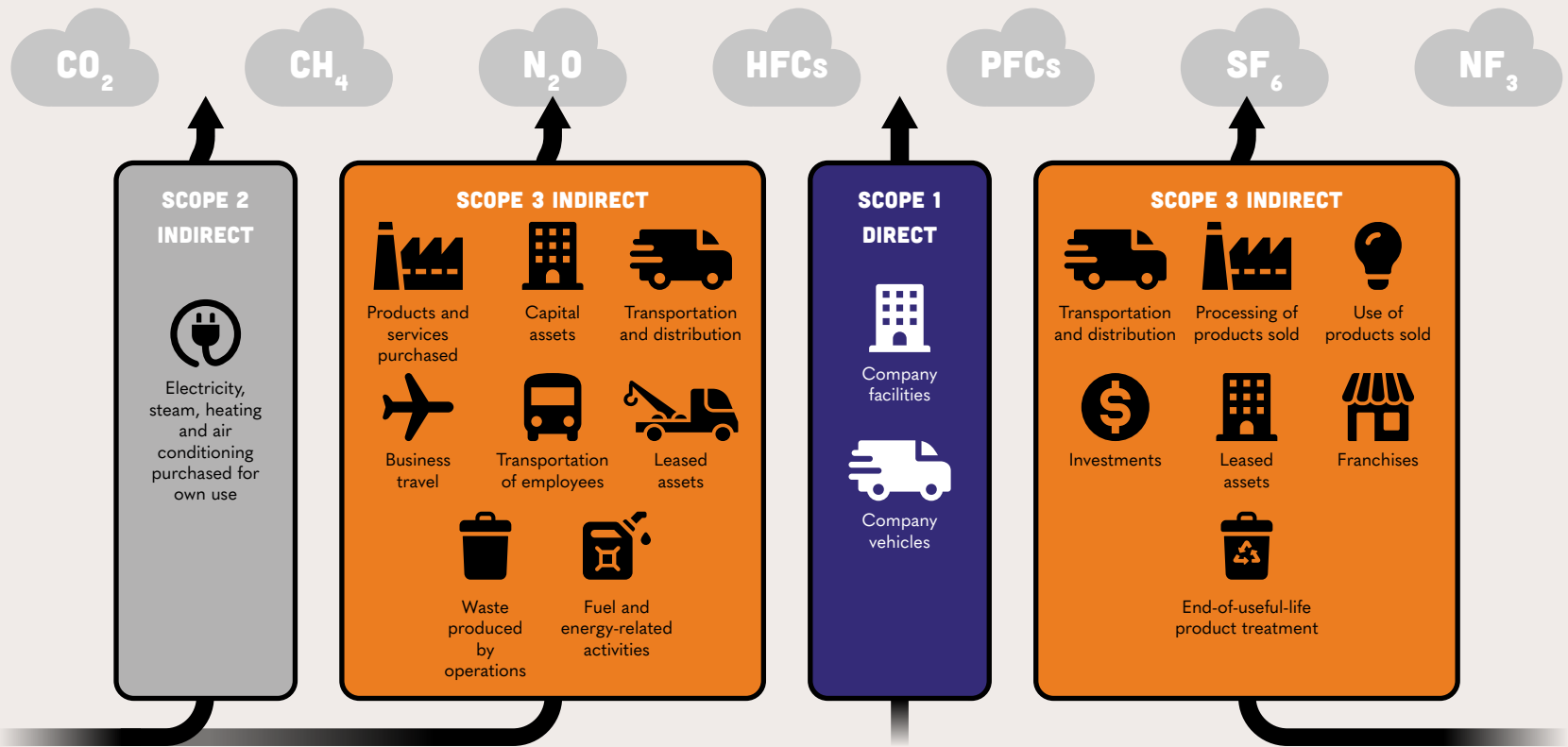
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DECARBONIZATION STRATEGY

We want our commitments to be reasonable, practical and within the realities of the business, which is why we have developed a decarbonization strategy aligned with the five pillars addressed by The Coca-Cola System.

Greenhouse gas emissions by scope chart

Source: Greenhouse Gas Protocol



UPSTREAM ACTIVITIES ORGANIZATION

ORGANIZATION

UPSTREAM ACTIVITIES ORGANIZATION

Scope 1

Direct greenhouse gas emissions originating from sources owned or controlled by the Company (fixed combustion, mobile combustion and fugitive emissions).

Scope 2

Indirect greenhouse gas emissions associated with the purchase of electricity.

Scope 3

Indirect emissions generated by the purchase of products and services from the Company's value chain, associated with materials, ingredients, inputs and outsourced services.

Our expectations for the year 2024 are to establish a challenging, science-based reduction target for the next 5 to 10 years, together with a plan to ensure actions and resources to implement these commitments.








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Pillars in our decarbonization strategy

					
2030 Targets	<p>Ingredients</p> <p>40.75 kilocalories sold per each 200 ml.</p>	<p>Packaging</p> <p>50% use of recycled resin over total OW PET.</p> <p>42.8% Sales volume of returnable packaging over NARTD.</p>	<p>Manufacturing</p> <p>Energy ratio 0.255 MJ of energy consumed per liter produced.</p> <p>70% Renewable Electrical Energy.</p> <p>Water ratio 1.27 liters of water consumed per liter produced.</p>	<p>Distribution</p> <p>90% of trucks EURO V standard or higher out of the total.</p> <p>Energy ratio 0.255 MJ of energy consumed per liter produced.</p>	<p>Cold Equipment</p> <p>90% of equipment with energy savings.</p>
Initiatives under development 2022	<ul style="list-style-type: none"> Expand our portfolio of sugar-free/ low-calorie products. Replace our sweeteners with more sustainable options. Work with suppliers on their commitments to reduce their carbon footprint. 	<ul style="list-style-type: none"> Continue to grow in returnable packaging. Increase the use of recycled resin and the collection of single-use bottles. Decrease the weight of bottles. 	<ul style="list-style-type: none"> Improve energy efficiency in our plants. Increase the use of clean renewable energies. Improve water use efficiency. 	<ul style="list-style-type: none"> Increase efficiency in truck routing. Renewal of logistics fleet for Euro 5 or higher. Replacement of traditional forklifts with electric mobility. Tests with long distance fleet with biofuels / electric. 	<ul style="list-style-type: none"> Replacement of refrigerant gases based on energy efficiency. Temperature increase testing of refrigerators at points of sale. Prototype of renewable energy kit.

GRI 3-3, 305-5 |



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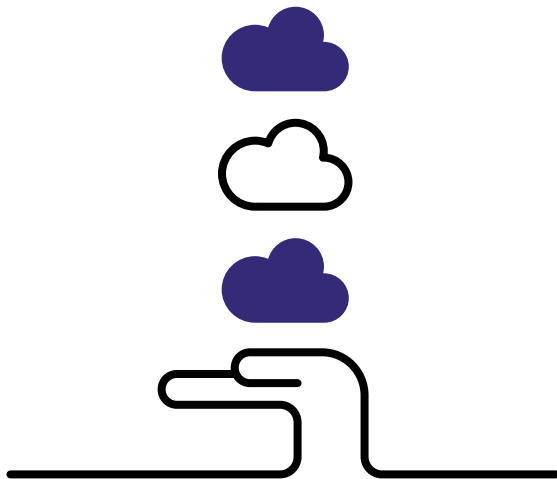
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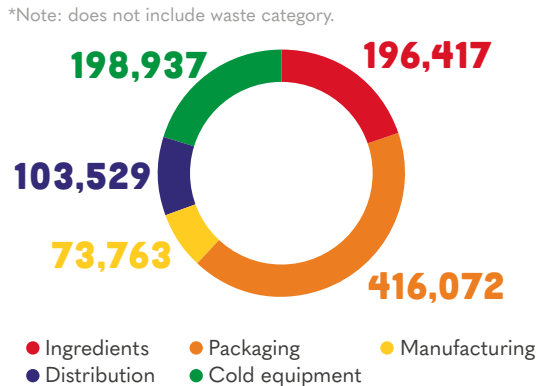
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OPPORTUNITIES

CARBON FOOTPRINT MANAGEMENT

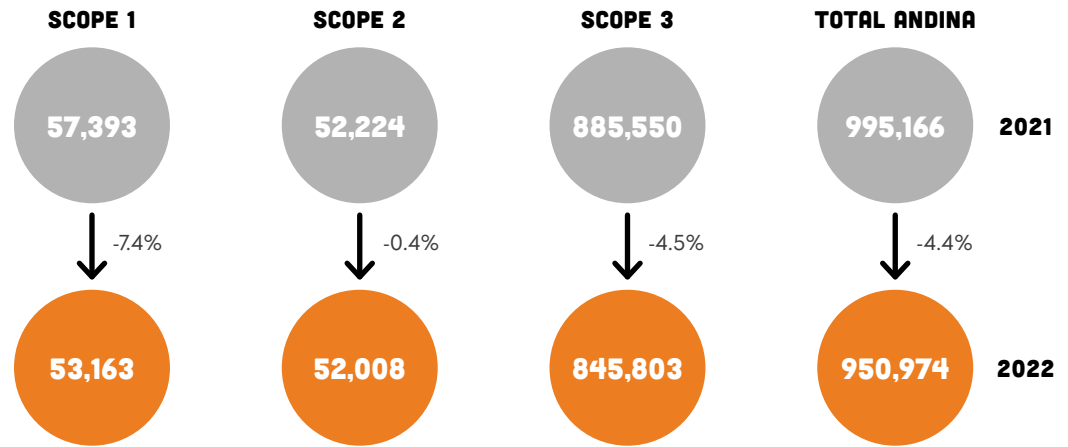
Measuring the carbon footprint is the first step for organizations to manage their emissions, as it provides vital information for identifying the primary sources and developing improvement strategies. In 2022, our emissions were 950,974 TnCO₂eq, decreasing our ratio of grCO₂eq / liter produced by 11.2% compared to the previous year.



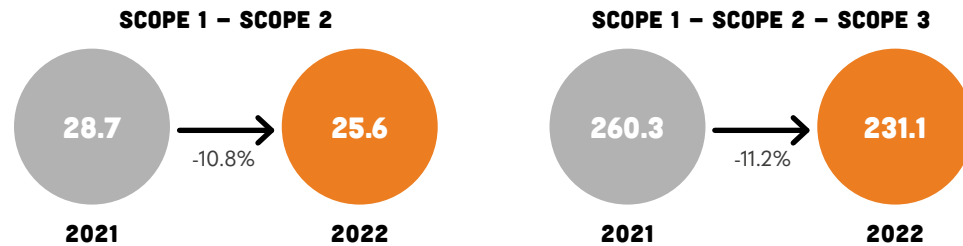
Carbon footprint emissions 2022 (TnCO₂eq/year) per pillar*



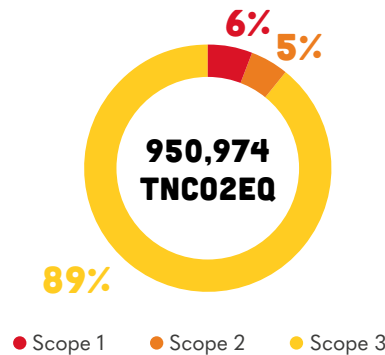
Carbon footprint emissions 2021- 2022 (TnCO₂eq/year)



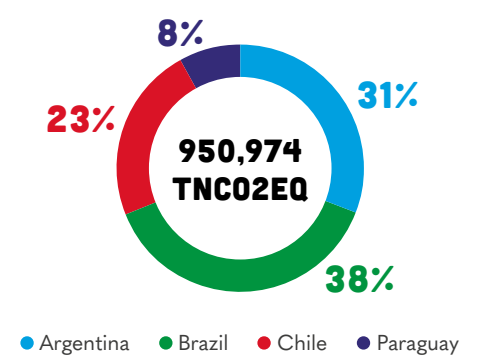
Carbon footprint emissions ratio (grCO₂eq/liter of beverage produced)



Share (%) carbon footprint 2022 by type of scope



Share (%) carbon footprint 2022 by operation





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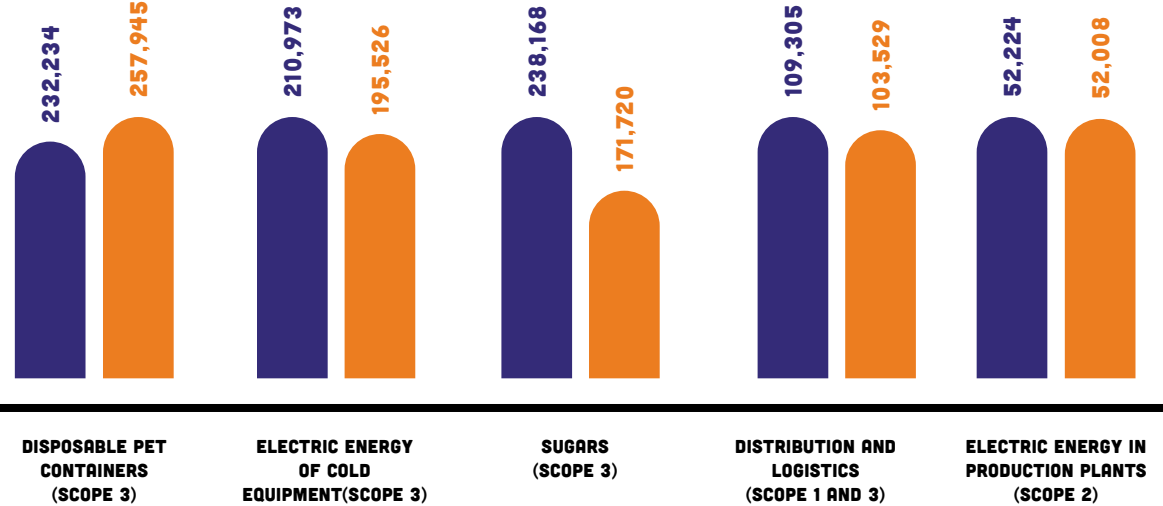
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OPPORTUNITIES

Main sources of emissions

According to our carbon footprint profile, Scope 3 represents more than 85% of our absolute emissions. In this scope, we evaluated more than 50 sources of emissions and only 3 of these contain 95% of the total scope: sugars, disposable PET containers and electrical energy from cold equipment.

*Recalculation of 2021 sources according to methodology.

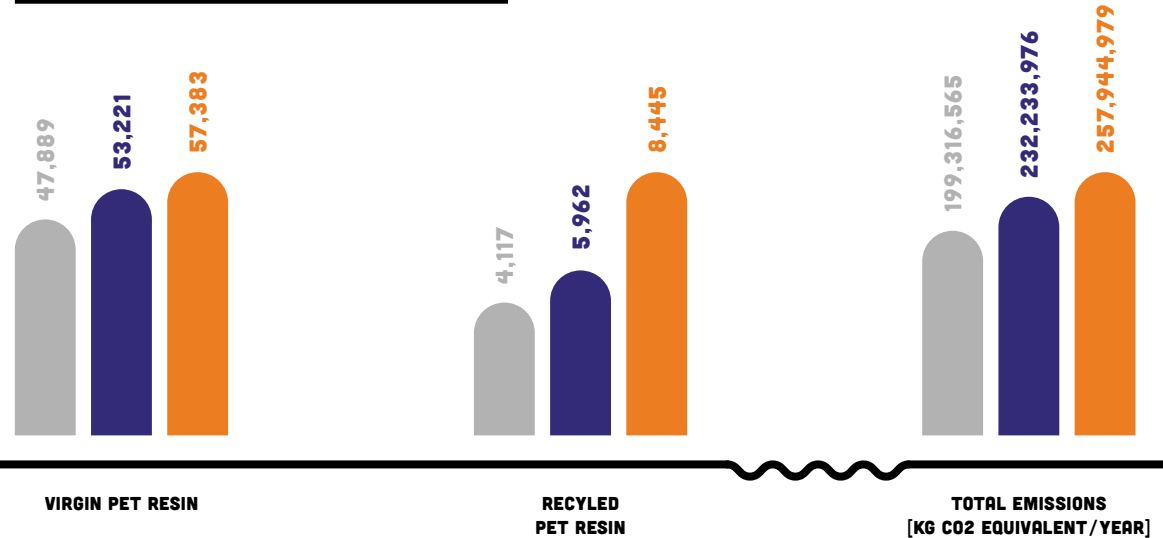
Main sources of emissions TnCO2eq



Reduction plans by emission sources

Emissions from sugars: The main focus is to continue with our sugar reduction strategy, increasing the availability of low-calorie beverages.

Utilization of One Way PET resin [Tons/year]



● 2020 ● 2021 ● 2022

GRI 3-3, 305-1, 305-2, 305-3, 305-5 |



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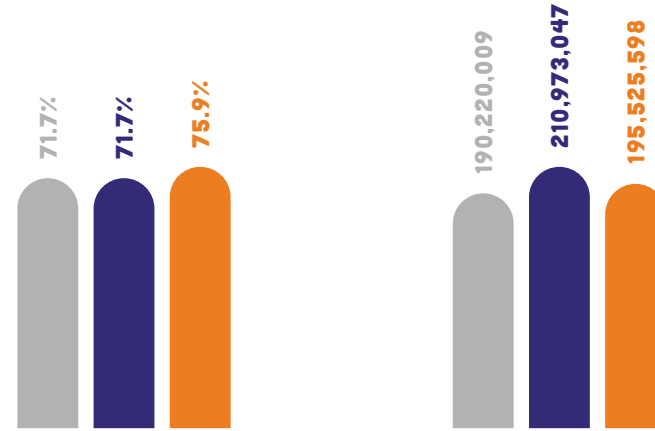
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Emissions from electric energy from cold equipment:

The challenge is to increase the efficiency of cold equipment, reducing its electricity consumption by migrating to more efficient equipment, and also researching new alternative energy options. In this sense, most of our equipment is high-tech, we are investing in the renewal of more efficient equipment with electronic controllers, refrigerant gases with better performance, high-tech cold chamber and LED lighting.

* 2020 and 2021 values were recalculated according to equipment reclassification and characterization factors.

Cold equipment

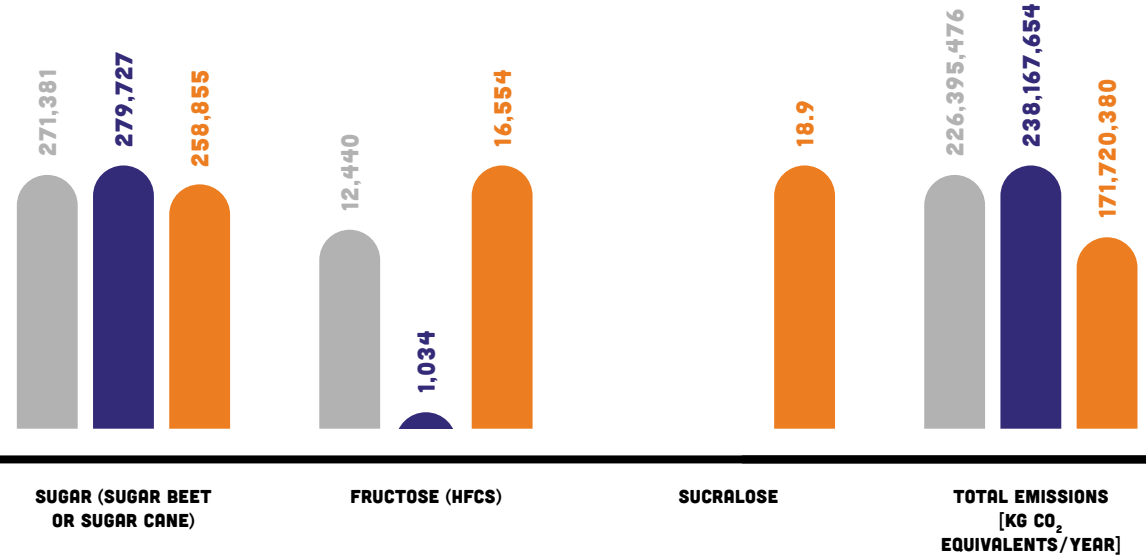


GRI 3-3, 305-1, 305-2, 305-3, 305-5 |

Emissions from sugars: The main focus is to continue with our sugar reduction strategy, increasing the availability of low-calorie beverages.

Note: In Chile a re-categorization was carried out, which generated variations in the consolidated values for the years 2020 and 2021.

Use of sweeteners [Tons/year]



● 2020 ● 2021 ● 2022



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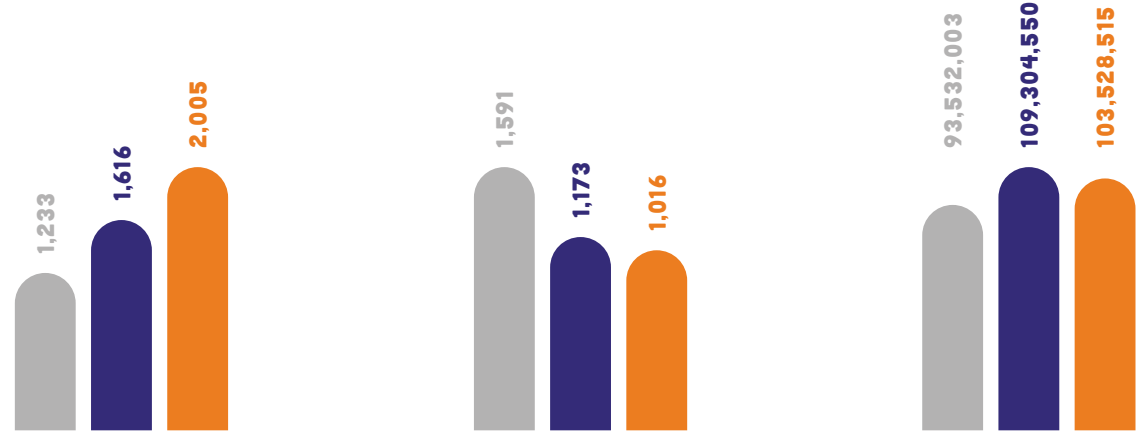
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Emissions from distribution and logistics: We control market distribution routes and strive for an efficient distribution system in which each truck optimizes its trip to deliver all of our products to the customer. Renewing our own and third-party vehicle fleets with Euro V or higher engine technology is also an ongoing challenge.

Note: Includes own and third-party trucks.
Note: 2020 and 2021 values were recalculated according to modification of characterization factors.



Type of trucks [Amount/year]



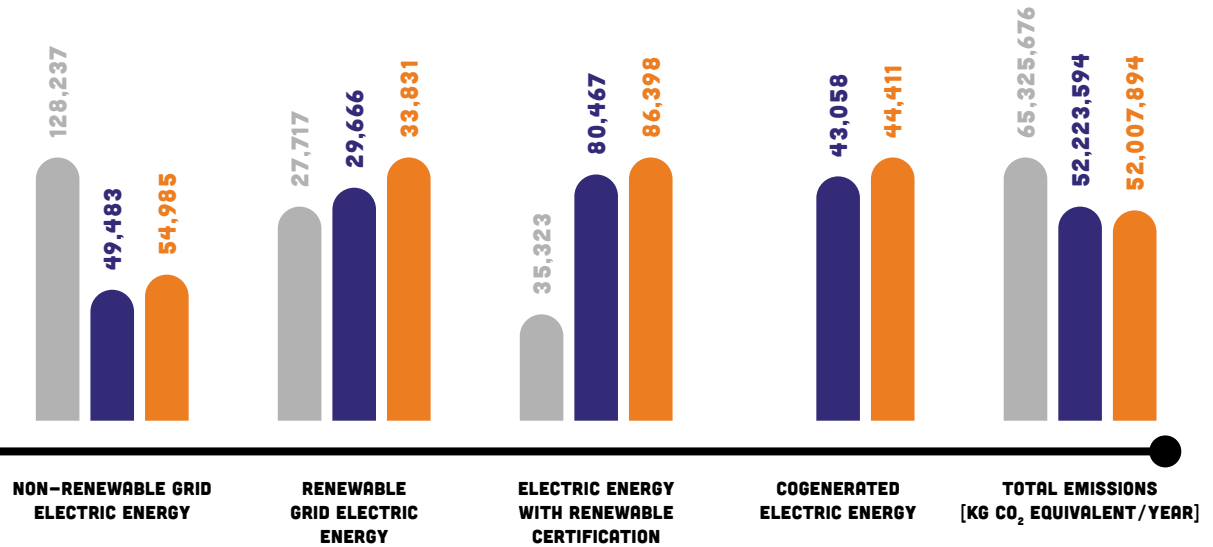
EURO V STANDARD
OR HIGHER

OTHERS

TOTAL EMISSIONS FROM
TRANSPORTATION (OWN +
THIRD PARTIES) [KG CO₂
EQUIVALENT/YEAR]

Emissions from electric energy consumption by plants: The focus is to reduce consumption, measured by EUR indicator, while simultaneously increasing the share of renewable energy within the total energy consumed.

Electricity at Plants [MWh/year]



NON-RENEWABLE GRID
ELECTRIC ENERGY

RENEWABLE
GRID ELECTRIC
ENERGY

ELECTRIC ENERGY
WITH RENEWABLE
CERTIFICATION

COGENERATED
ELECTRIC ENERGY

TOTAL EMISSIONS
[KG CO₂ EQUIVALENT/YEAR]

● 2020 ● 2021 ● 2022



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**OFFSETTING THE CARBON FOOTPRINT
BIODIVERSITY MANAGEMENT, WHICH
ENTAILS CONSERVING THE NATURAL
HABITAT AND ECOSYSTEMS IN WHICH WE
OPERATE, IS A CORE VALUE TO WHICH WE
RESPOND BY CONDUCTING OUR ACTIVITIES
IN A RESPONSIBLE MANNER WHILE
TAKING ENVIRONMENTAL IMPACT AND
LONG-TERM PERFORMANCE
INTO ACCOUNT.**

As a company, and in accordance with our sustainability policy, we are committed to not operating in natural heritage conservation and protected areas, mitigating the impact on biodiversity throughout our value chain, and promoting sustainable forest management, thereby contributing to the protection of forested areas from deforestation and illegal logging.

Reforestation programs in Duque de Caxias, Brazil

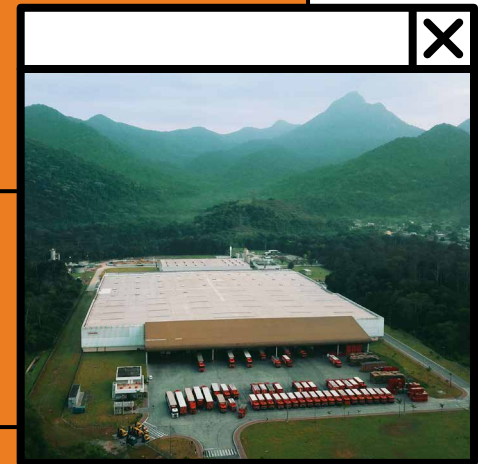
To comply with the environmental organization's reforestation requirements, we engage in ongoing recovery and conservation efforts, highlighting the following initiatives:

- ✔ The planting of native trees and the care and preservation of the local flora in Duque de Caxias (400 trees planted).
- ✔ 1,850 native seedlings (germinated seeds) of different species, totaling the planting of 2,250 seedlings in an area of 16,500 m² of reforestation.
- ✔ In the Tinguá Biological Reserve's Buffer Zone, a total of 312,000 m² of environmental preservation area will be developed, which is equivalent to more than 30 soccer fields.
- ✔ Insertion of 2,320 native seedlings of the Atlantic Forest in the Permanent Preservation areas, having already planted 14,400 m².

Vegetation monitoring in Duque de Caxias: every two months, in order to prevent unauthorized vegetation removal by third parties, not only on the property but also in the surrounding area, a qualified professional monitors the land using drones, thereby ensuring the preservation of biodiversity and water resources.

Environmental education in Duque de Caxias, Brazil: in an effort to motivate the community and collaborators to develop a sense of environmental responsibility, we conducted educational activities and reaffirmed our commitment to fostering a culture based on ESG values and sustainability. Among the executed actions, we can highlight:

- ✔ Training courses (second edition) for 40 teachers to prepare them environmental-related subjects, in partnership with the Moleque Mateiro Institute of Environmental Education and the Municipal Education Secretariat of the Municipality of Duque de Caxias.
- ✔ During Environmental Week, collaborators planted their own herbs, including basil, thyme, and parsley, in recycled PET bottles.





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>> ANDINA TEAM <<

Coca-Cola Andina has a great team of individuals who share a mission and demonstrate it through their daily work with motivation, experience, and dedication. The collaborators of the four franchised territories are the ones that make the Company a great place to work, based on the belief that well-being, diversity, leadership, and all the values embodied in the operations contribute to the success of the Company and all its stakeholders.

DEMOGRAPHICS OF / OUR COLLABORATORS_

16,484

Total collaborators at Coca Cola Andina

2,702

Women

13,782

Men

OPERATIONS



315

Women

2,959

Men

3,274

Total



1,424

Women

6,508

Men

7,932

Total



792

Women

3,389

Men

4,181

Total



153

Women

899

Men

1,052

Total

Holding

18

Women

27

Men

45

Total

For more information see [Chapter 10](#)





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TRAINING/

Coca-Cola Andina promotes, in each of its operations, work modalities that seek to improve the personal wellbeing of our collaborators and our skills as an employer, with the aim of attracting talent and retaining work teams, while maintaining a focus on achieving our business goals.

We seek to develop organizational capabilities that enable employees to expand their knowledge and master multiple processes in the areas of specialization and other related areas, thereby fostering internal mobility and increasing opportunities for advancement in different areas of the company through job reconversion and retraining.

The 2022 development and training initiatives addressed the following topics: job skills, competency and employability, skills development, job security, sustainability and the environment, and ethics and code of conduct.

In recent years, we have expanded our virtual training offerings in order to adapt to the social and health care context and to make navigation and content access more dynamic, thereby making our platforms more engaging and interactive for our users.

Our goal is to continue to provide formal education and, in turn, make students more independent. We want our collaborators to be in charge of their own training, so we have provided them with the autonomy, flexibility, and responsibility to access the most diverse courses and resources, allowing them to manage their own time and be the protagonists of their own development.

304,889

Total training hours

100%

of our collaborators have received training in at least one of the subjects taught in 2022

US\$967,222

Investment in training of 0.03% of revenue

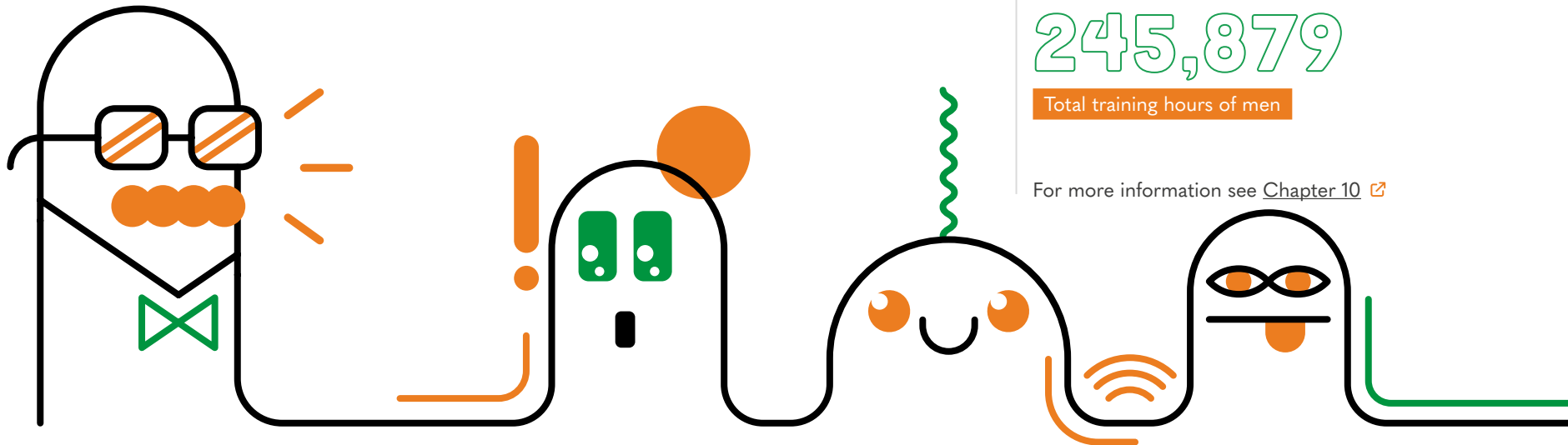
59,010

Total training hours of women

245,879

Total training hours of men

For more information see [Chapter 10](#)





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VIRTUAL AND IN-CLASS TRAINING

In each of our operations, we implement various programs and initiatives, always adapting to the realities of each country and workforce. For this purpose, we have a shared virtual training library that provides access to content throughout Coca-Cola Andina, with a structure that respects the local language in Brazil.

During this time period, we focused on achieving a balance between face-to-face and virtual training. On the one hand, we strengthened the virtual actions in our Koandina Campus by adding more e-learning content, designs, and formats, allowing our virtual classrooms to become a daily reality for platform users. We continued to investigate the benefits of virtual due to its immediacy and reach, distributing online content to all of the territories in which we operate.

On the other hand, we returned to face-to-face actions, generating instances in which teams met again around various activities for training, reconnecting, strengthening ties, and “recognizing” each other as a team, among other purposes.

This mix of virtual and face-to-face was also evident in executive training and strategic management, which are two of our fundamental pillars in the development and strengthening of competencies.



Argentina

15,116

Total training hours of women

64,164

Total training hours of men

79,280

Total training hours

For more information see [Chapter 10](#)

Digital tools academy

DURING THIS PERIOD, 100% VIRTUAL ACADEMIES CONTINUED, ALLOWING US TO LAY THE FOUNDATIONS FOR MORE SPECIFIC AND COMPLEX DATA MANAGEMENT TRAINING. ADDITIONALLY, WE COVERED DATA ANALYTICS, BASIC SQL, ADVANCED SQL, DATA SCIENCE, AND PYTHON IN THE DIGITAL TOOLS ACADEMY. WE ALSO HAD OPEN CLASSROOMS WITH DIFFERENT TOPICS: HOW TO DEAL WITH DATA PROJECTS AND STORYTELLING, AMONG OTHERS.

Performance Academy

TOGETHER WITH THE UNIVERSIDAD CATOLICA OF CORDOBA, WE IMPLEMENTED THIS PROGRAM AIMED AT THE DEVELOPMENT AND STRENGTHENING OF SOFT SKILLS IN OUR ANALYSTS. THROUGH INNOVATIVE AND 100% VIRTUAL DYNAMICS, WE REACHED ALL REGIONS OF ANDINA ARGENTINA. THE COURSE CONSISTED OF THREE UNITS: EFFECTIVE COMMUNICATION, NEGOTIATION WITH INTERNAL CLIENTS AND SUSTAINABLE AGREEMENTS, AND STORYTELLING.



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Brazil

20,398

Total training hours of women

115,922

Total training hours of men

136,321

Total training hours

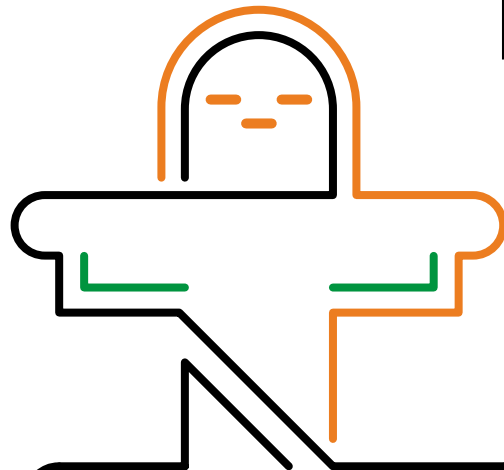
For more information see [Chapter 10](#)

We continue to strengthen the development of online training programs, with a particular emphasis on key issues for business growth that have a direct impact on sales enhancement, reduction of operating costs or generation of efficiencies, improvement of commitment and work environment, and/or reduction of turnover and/or absenteeism.



Knowledge Hub

IT IS A DIGITAL TRAINING PLATFORM, SPECIFICALLY DESIGNED FOR BRAZIL, IN WHICH YOU CAN ACCESS DIFFERENT CONTENTS, IN A FLEXIBLE MANNER, ACCORDING TO THE DIFFERENT AREAS AND INTERESTS IN WHICH THE EMPLOYEE REQUIRES EMPOWERMENT. DURING 2022, THE NUMBER OF DEVELOPED COURSES EXCEEDED THE PREVIOUS YEAR BY 38%, WITH SIGNIFICANT RESULTS IN TERMS OF ATTENDANCE AND LEARNING.



GRI 402-2 |



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19,370

Total training hours of women

49,294

Total training hours of men

68,664

Total training hours

For more information see [Chapter 10](#)

With online and face-to-face courses, we advanced our training and education initiatives, highlighting the diversity of our collaborators' interests and their eagerness to explore the various platforms and content available to them.

Leadership Academy

With the support of the Business School of the University of Chile, we built a leadership program, whose objective was to develop the individual capabilities of our leaders to enhance the competencies that are necessary to drive the transformation of Coca-Cola Andina. This program was developed online and synchronously, and consisted of 6 modules of 12 hours each, where 95 leaders from Andina participated.



3,455

Total training hours of women

15,623

Total training hours of men

19,078

Total training hours

For more information see [Chapter 10](#)



We focus the training and education of our collaborators on topics related to the processes that strengthen the business (sales, production, logistics, maintenance, labor relations, and leadership, among others) and require the constant updating of skills, knowledge, and abilities to meet labor challenges.

Implementation of the 5S Methodology

219 employees (bottling, juice, and syrup supervisors and technical operators) participated in a workshop aimed at implementing the 5S philosophy and establishing a culture of continuous improvement.

Soft Skills Workshop for Supervision

194 collaborators participated in a workshop to identify and assess the risks associated with their work, basing their decisions on the principle "Safety is my responsibility."

Udemy Business

This year, we implemented this digital tool for managing more than 300 licenses across all operations (Chile, Brazil, Argentina and Paraguay). The collected data allowed us to track monthly the average study time, the best days to study, the most active users, the most sought-after topics of interest and courses, and, most importantly, the opinions of the users, of whom 100% said they found the platform to be extremely helpful.



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DIVERSE_AND -INCLUSIVE

At Coca-Cola Andina, we value the diversity of each country and community that welcomes us. As a result, we promote the creation and development of inclusive and diverse workplaces, aiming to create the conditions for all collaborators to achieve their maximum personal and professional development.

We view diversity as a value that not only allows us to attract talent, but also to incorporate different visions, experiences, origins, and/or conditions, to contribute to the construction of the company we aspire to be, and to build teams that are better equipped to meet challenges in a sustainable manner.

To materialize diversity, we embrace the Coca-Cola System's principles and actively promote diversity and the right of all employees to be treated with respect, assuming as a company the following responsibilities:

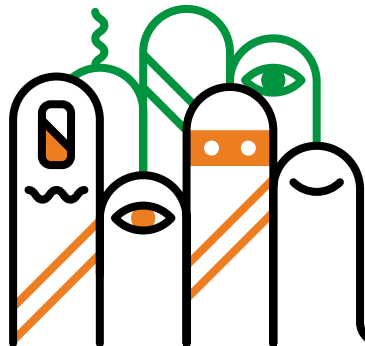
- Eliminate barriers in the hiring, promotion, and compensation of collaborators within the organization, promoting that these processes are conducted objectively, based on their skills, performance, abilities, and experience.
- Promote equal opportunities and intolerance of discrimination.
- Promote diversity in all of our operations by implementing measures that favor the hiring of people with special needs and vulnerable minorities, thereby allowing them to reach their full potential.
- Create workplaces where respectful workplaces, with no tolerance of harassment -physical or verbal, among others - based on race, sex, nationality, origin, religion, age, condition or disability.
- Sanction any situation of discrimination, harassment, or any other type of disrespectful or excessive behavior, ensuring that no retaliation of any kind occurs as a result of reporting or participating in any investigation relating to the aforementioned situations.

Finally, we declare that the commitment of each employee of Coca-Cola Andina to inclusion, diversity, non-discrimination, and harassment is a prerequisite for maintaining a work environment that maximizes productivity and growth in an atmosphere of mutual trust and respect. The Company's Code of Ethics and Business Conduct promotes the respect and protection of its employees' rights and a healthy work environment, despite the absence of a specific procedure for preventing and detecting noncompliance with regulations concerning the rights of its employees.

All committed to a shared goal and to respecting Human Rights

COCA-COLA ANDINA'S HUMAN RIGHTS POLICY IS GUIDED BY THE INTERNATIONAL HUMAN RIGHTS PRINCIPLES INCLUDED IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS, THE INTERNATIONAL LABOR ORGANIZATION'S DECLARATION ON FUNDAMENTAL PRINCIPLES AND RIGHTS AT WORK, THE UNITED NATIONS GLOBAL PACT AND THE UNITED NATIONS GUIDING PRINCIPLES ON HUMAN RIGHTS AND BUSINESS. INCLUDED WITHIN THIS FRAMEWORK IS OUR CORPORATE POLICY OF NONDISCRIMINATION AND HARASSMENT, RESPECT FOR PEOPLE, DIVERSITY, AND INCLUSION.

This connection is supported by a communication strategy that allows collaborators to utilize participation channels to develop their potential and express their ideas and concerns, as well as by the continuous monitoring of the work environment.





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CMF 5.1.2, 5.1.5 |

TOTAL GENDER EQUALITY - COCA COLA ANDINA 2022

2,702

Women

13,782

Men

COLLABORATORS BY NATIONALITY

3,273

Argentinean

7,922

Brazilian

3,393

Chilean

1,035

Paraguayan

861

Other Nationalities

COLLABORATORS WITH DISABILITIES



Argentina

2



Brazil

386



Chile

52



Paraguay

2

AS PART OF OUR DEDICATION TO DIVERSITY AND INCLUSION IN OUR COMPANY AND IN SOCIETY IN GENERAL, EACH OF OUR OPERATIONS GENERATES A NUMBER OF INITIATIVES THAT PROMOTE THE GUIDELINES OF OUR POLICY OF RESPECT FOR PEOPLE, DIVERSITY, AND INCLUSION.



Argentina

We created an alliance with GROW, a consulting firm, with whom we developed a cycle of sensitization to incorporate a gender perspective and inclusion into daily tasks in order to establish an inclusive work culture that promotes respect for diversity, violence-free spaces, and the growth of healthy relationships.

To promote empathic, inclusive, and violence-free workplaces along this line, we conducted an interactive workshop with the operation's leaders. The meeting encouraged participation and open communication through a collaborative construction work dynamic with Montecristo plant employees.

On the other hand, and with the intention of bolstering the presence of women in the operation, thirty women were added to the industrial, engineering, and quality departments.

For more information see [Chapter 10](#)



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Brazil

Since 2021, all diversity and inclusion initiatives have been consolidated under the **Viva a Diferença** program, through five pillars: Ethnic-Racial, People with Disabilities (PDCs), Gender, LGBTQIA+, and Generations.

As a first step, we conducted an ethnic census, which, through a 60-question questionnaire, allowed us to determine who we are and our company's identity from the perspective of our collaborators. We also conducted literacy actions on diversity and inclusion at a cross-functional level within the company, addressing gender, disability, racial differences, and LGBTQIA+ individuals.

To promote the challenges of this program, 31 agents of change, collaborators from various areas, volunteered to implement this cultural shift in all operations in Brazil.

Collective MOVER Collaboration

The Company is committed to this initiative, in which 475 companies participate, to promote racial equality in Brazil through the use of effective tools. In addition to the live "Black Awareness Day," the company promoted literacy and the development of a diversity primer.

To learn more about the MOVER Collective, please visit www.somosmover.org.

People with disabilities

The expansion of the employability program, in which we emphasized the significance of inclusion and job creation, was a significant step in achieving the incorporation of people with disabilities into the company.

We are able to rapidly increase the hiring of people with disabilities because we continually analyze job positions to identify activities that can be adapted to each person's needs, each disability, and the particularities of people with disabilities. This allows us to increase their recruitment rate rapidly. During this time frame, we introduced Success Career Track, a career program for people with disabilities that provides information on internal promotion opportunities.

Gender

At Coca-Cola Andina Brazil, we shattered stereotypes by encouraging female performance in traditionally male-dominated roles.

The first step was to post gender-neutral job openings, update job descriptions for greater gender inclusion, and direct the recruitment and selection team to increase opportunities for women during the hiring process. This is how we implemented two shifts for participants, which resulted in the employment of over 17 women in the operation.

As part of Women's Month, we launched "Entre Elas," a mentoring program aimed at preparing our future leaders for succession, and, throughout the year, we conducted activities to understand the guidelines related to gender and the inclusion of women on the labor market, addressing topics such as living the gender, female representation, and health support, among others.

LGBTQIA+

Understanding that prejudice can be fought with information, the company has established a permanent agenda to address various initiatives. In June, the month in which we celebrate this cause's pride, we conducted a communications campaign to explain the acronym and emphasize that this is a workplace in which differences are valued and inclusion is encouraged.

Jovem Aprendiz

This program, which has been operating for over a decade, aims to combine social opportunities for young people with the chance to develop new skills for future positions at Coca-Cola Andina Brazil.

In 2022, we partnered with multiple educational institutions to offer courses in management, mechanics technician, commercial technician, and market repository, among others, in an effort to increase employment opportunities. The alliances generated have also allowed us to increase the scope of our courses, reaching all the regions of Rio de Janeiro, Ribeirão Preto and Espírito Santo.

Since the beginning of the program, 19% of young participants have been hired by the Company.

Generations

In partnership with the Coca-Cola Brazil Institute, the **Coca-Cola Youth Collective** carried out actions for labor market insertion. The 2009-created course had a revised version in 2022, when the **Mover Collective** was launched for black youth only, with new classes focusing on racial issues.

Forty young adults participated in the "Tour da Taca" event, where they discussed employability and job opportunities with the influencer "Phellyx" and listened to testimonials from Coca-Cola managers and former soccer player Cafu.

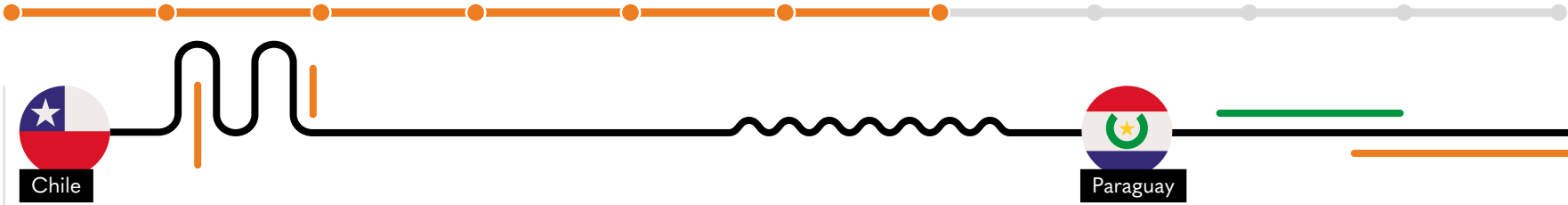


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Chile

Diversity and inclusion is a company-wide challenge, and the company's commitment in the country has been to create workspaces that promote diversity and respect.

Female talent - gender equality

Even though we are aware that we still have a long way to go, we have taken substantial steps in recent years to promote gender equality. Thus, we created the campaign "Equality is everyone's business," which seeks to highlight the progress that the company has made by highlighting the initiatives designed to increase the number of women in operational positions.

• **Grueras Program**

This initiative, created in collaboration with the municipalities of Puente Alto, San Joaquin, and Renca, provides training for women to obtain a class D driver's license, allowing them to operate forklifts. The Puente Alto and Carlos Valdovinos distribution centers hired 22 new female forklift operators in 2022.

• **Line 7**

One of the results of encouraging the incorporation of women into formerly male-dominated occupations is that line 7 of the Renca plant is now operated solely by a team of women.

Integrate is a program for the integration of disabled individuals

This program, which was developed in collaboration with the Tacal Foundation, aims to integrate individuals with disabilities into operational tasks. In 2022, we equipped 21 individuals with the skills necessary for employment integration.

Managers of inclusion

The people themselves are one of the most effective means of promoting a culture of diversity and inclusion in organizations. Because of this, we have trained over 800 employees who volunteered to participate in this initiative.



Paraguay

We continue to advocate for the creation of opportunities for people with disabilities, aiming to provide them with formal work experience that enables them to improve their skills. Six interns were hired for this line, and two of them will continue to work thanks to internal mobility processes.

In 2022, ten women held executive positions in the Company in areas such as quality, food safety, inventory and public affairs, communications, and sustainability, among others, in an effort to promote diversity.

GRI 3-3 |



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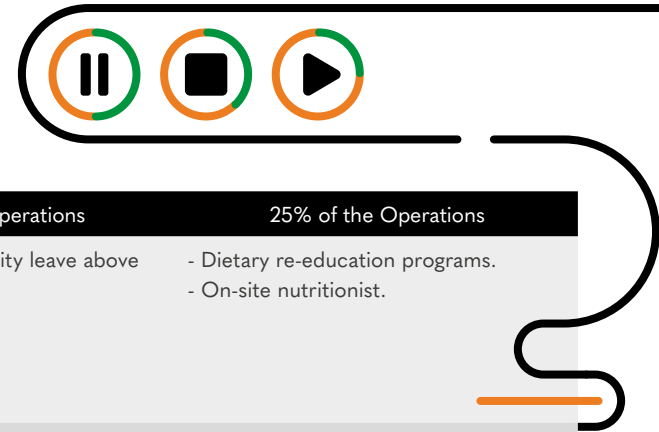
AND OPEN
OPPORTUNITIES

EQUITABLE COMPENSATION

Coca-Cola Andina is committed to providing equitable compensation to all of its collaborators in order to recruit and retain talented and skilled workers for all positions. With this goal in mind, the Company has a Corporate Compensation Policy and a competitive compensation package consisting of an effective salary administration program and a broad and diverse benefits program, both of which are centered on:

- Promote equal opportunity in accordance with the market's reference labor group for positions requiring equivalent competencies and responsibilities.
- Maintain consistency between job classifications and employability, which ensures that all positions and jobs within the organization are treated consistently.
- Recognize individual contribution so that employees with the highest performance receive higher compensation, consistent with policy.
- Provide compensation management through salary cost planning and management.

THE COMPENSATION AND BENEFITS OFFERED BY THE COMPANY CONSIDER WHAT IS REQUIRED BY THE LABOR LEGISLATION IN EACH OF THE COUNTRIES WHERE THE COMPANY OPERATES, BUT YEAR AFTER YEAR THE AREAS STRIVE TO GO BEYOND BY GENERATING A RESPONSE TO THE ASPIRATIONS AND NEEDS OF OUR COLLABORATORS, THUS IMPROVING THEIR PERSONAL WELL-BEING.



Additional Benefits		100% of the Operations	75% of the Operations	50% of the Operations	25% of the Operations
Health	<ul style="list-style-type: none"> • Medical assistance or insurance. • Life insurance in addition to mandatory life insurance. • Conferences, workshops, and lectures of interest. 	<ul style="list-style-type: none"> • Sports and recreation programs for workers. • Preventive vaccination programs. • Discount agreements with health institutions, food or pharmacies. 	<ul style="list-style-type: none"> • Maternity and paternity leave above the law. • Dental plan. 	<ul style="list-style-type: none"> - Dietary re-education programs. - On-site nutritionist. 	
Education	<ul style="list-style-type: none"> • Employee discounts for educational programs. 	<ul style="list-style-type: none"> • Exceptional study leave for educational examinations. 		<ul style="list-style-type: none"> • Academic excellence scholarships for employee children 	
Social	<ul style="list-style-type: none"> • Extraordinary permits • Home office and flexible hours for positions that allow for this work structure. • Special allowances. 	<ul style="list-style-type: none"> • Paid vacation leave with vacation bonus. • Tickets to participate in events. 	<ul style="list-style-type: none"> • Support for retirees. • Holiday time off during vacation period. • Lactation room. • Child care - Nursery 	<ul style="list-style-type: none"> • Holiday time off during vacation period. • Lactation room • Child care - Nursery 	
Economic	<ul style="list-style-type: none"> • Beverage benefits on specific dates. • Retirement bonus. • Christmas box. 	<ul style="list-style-type: none"> • Discount on the purchase of the Company's products. • School kit or bonus for children under 18 years of age. • Cafeteria service (with some % discount). • Discount club. • Gifts/Specific celebratory gifts. 	<ul style="list-style-type: none"> • Transportation service for all staff. • Recreational activities (e.g., couples retreats, children's day, etc.). • Housing subsidies. • Optional car/home insurance with the Company's insurance agreement. 	<ul style="list-style-type: none"> • Childbirth/new born gift • Pre-university financing for children. • Psychological support program free of charge. 	

* Each operation determines the benefits that correspond to its employees depending on the type of employment relationship.

GRI 3-3, 403-6 | CMF 5.4.1, 5.8 |



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Postnatal leave

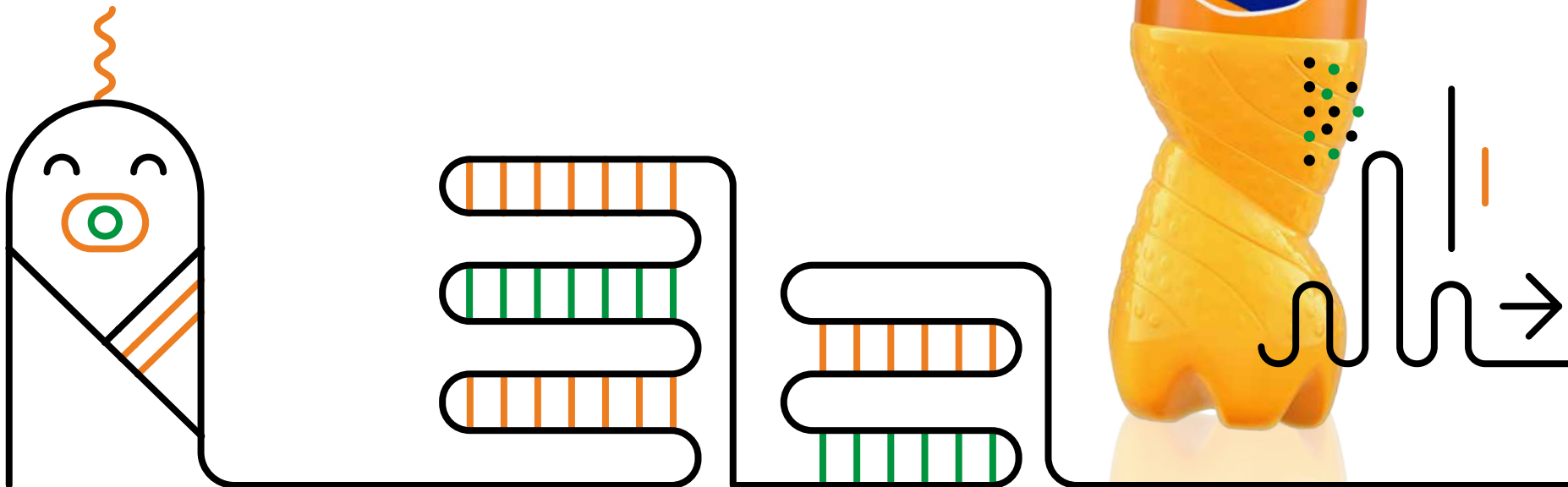
The Company expressly promotes parental co-responsibility and self-care of its collaborators, based on compliance with the parenting legislation in force in the four countries in which it operates. It also has Internal Regulations that incorporate local laws and regulations with respect to the required pre and postnatal periods, which also include adoptions and as well the possibility of the mother or father to take on the role of caring for children who have recently joined family life. Coca-Cola Andina encourages this period to be protected and includes it in its Internal Regulations for an extension of paternal post natal days equal to or greater than those required by local law.

For more information see [Chapter 10](#).

Wage Gap

We cultivate an inclusive, non-discriminatory, and equitable work environment in which all collaborators are compensated equally based on their position and job responsibilities. To ensure proportional salaries, we utilize position groupings based on the HAY Grades methodology, which takes into account the equivalent responsibilities and compensation of each position.

See [Chapter 10](#) for salary gap indicators by position family.





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GRI 3-3, 403-1, 403-7, 403-8, 403-9, 403-10 | CMF 5.6 |

OCCUPATIONAL- HEALTH_AND_SAFETY

Coca-Cola Andina is committed to ensuring safety both within and beyond the Company. This commitment emanates from the executive level and relies on the participation of all employees, third parties, and service and product providers.

The Company's strategy is based on ILO (International Labor Organization) guidelines, ISO 45001 and 9001 international standards, and The Coca-Cola Company's specific standards contained in the Corporate Health and Safety Policy, which went into effect during this time period, and the Corporate Sustainability Policy.

These regulations provide a framework for the efficient implementation of the Company's health and safety management system, which is periodically audited by third parties.

22,330

No. of employees covered by BBSP* (in-house + third parties)

*Behavior Based Security Program

1.2

Accident Rate*

*(number of work accidents/ number of employees own staffing)*100

0

Fatality Rate*

*(Number of fatalities per work accidents/Number of employees own staffing)*100

526

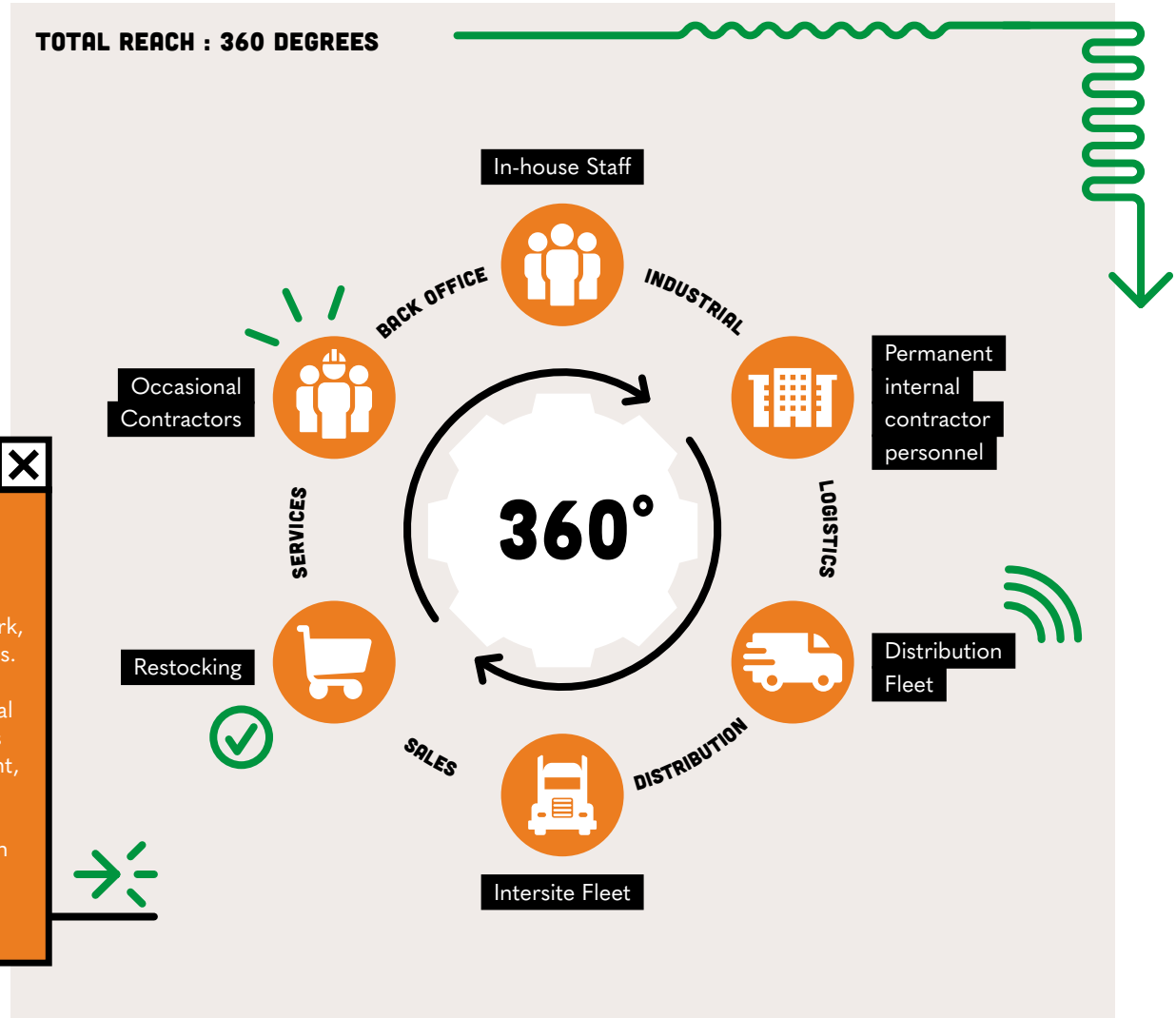
Employees who took maternity or paternity leave in 2022

Our Safety and Health Fundamentals

Occupational injuries and illnesses are predictable; therefore, safe conduct is the foundation of our work, as nothing we do is worth causing an injury or illness.

On the basis that our safety performance is essential and fundamental to our business, Company leaders are committed to providing safe facilities, equipment, and procedures and promoting a safety culture.

Each employee is responsible for ensuring their own safety as well as the safety of the people and communities they interact with.



For more information see [Chapter 10](#)



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The operations' work in this area is based on six safety pillars that provide guidelines for each of our programs and initiatives.

SECURITY PILLARS AND MAJOR INITIATIVES



Rules and Processes

- Rules that save lives
- Golden rules
- Legal framework
- IMS: Integrated management systems.
- ISO certifications
- KORE Standards
- Internal Audits
- Code of Conduct
- Assessments and inspections
- Risk Matrices
- (MIPER)
- Route evaluations
- Internal Regulations
- Serious accidents and Fatalities

Culture

- Culture Quality, Safety Edge (QSE)
- Behavior-based Safety Program (PSBC- LSR - BBS)
- Management Commitment (Top to Bottom)
- Leading by Example
- Positive Influence Open conversation
- Regular meetings with administrators and managers
- Periodic meetings with participants from safety and occupational health
- Recognize and communicate good behaviors of the employees
- Human and Organizational Performance (HOP)

Communication

- Definition of goals by area and periodic monitoring
- Alerts of occurrences
- Communication of risk conditions
- Periodic meetings
- with sales and distribution teams
- Monthly results reports
- Satisfaction surveys.
- Safety observers
- Integrated newsletters and mass mailings in internal communications
- Early warning

Infrastructure and Technology

- Maintenance of all all facilities
- Safety beginning with the design
- Safe processes and methods
- Adequate infrastructure
- Up-to-date technology
- Telemetry in vehicles
- Records, reports, statistics and information
- Working methods for error detection and elimination of errors in in processes (Poka Yoke)
- General integrated services
- APP security (routines)

Right Partners

- It must be ensured that contractors and third parties comply with the safety standards, rules and processes
- Contractors and third parties
- Internal partners
- Freight forwarders and carriers
- Contracts with third parties including safety objectives and regulations
- Contractors committee
- CIPA: Internal Accident Prevention Commission
- Safety Technicians Academy
- Freight Forwarders Forum

Comprehensive Health

- Health management and quality of life
- Mental health
- Healthy living
- Monitoring of work environment conditions
- Ergonomics
- Illicit substances
- Control of working hours and overtime

GRI 3-3, 403-2, 403-3, 403-4, 403-6, 403-7 | CMF 5.6 |



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FLEXIBLE WORK

Since the COVID-19 health crisis, the telework system has been implemented as a necessary and valued mechanism, allowing for a better work-life balance. Under this scenario, we implemented a flexible work schedule across all of our operations, which adapted to and withstood the pandemic.

In this way, and in a general sense, the Company has established a model that combines face-to-face work with home office in all of its operations and in those areas where the nature of the job permits it. Given that this model contemplates face-to-face work, and in order to mitigate potential contagions in its facilities, it has implemented all the health protocols defined by the safety area, such as workplace separators, access control, and compliance with capacity requirements, among others.



Results from surveys on satisfaction with remote work

IN ORDER TO IDENTIFY TELEWORKING SATISFACTION LEVELS, WE CONDUCTED SURVEYS VIA THE GALLUP PLATFORM TO INQUIRE ABOUT TEAMWORK AND CONNECTION WITH THE COMPANY'S CULTURE, AMONG OTHER ASPECTS.



Argentina

Among remote workers in Argentina, 93% say they feel connected to the Company's culture, and 97% say they can work effectively from home or a remote location.



Brazil

66% of respondents to the survey indicated that meetings have become more effective, while 61% indicated that day-to-day communication has become more transparent.



Chile

With a score of 4.29, the survey results indicated that the implemented strategy was extremely well-liked (where "1" is "definitely disagree" and "5" is "definitely agree").



Paraguay

45% of collaborators indicate that the greatest benefit of hybrid work is the reduction of travel time from home to work, 25% indicate that the primary concern is the length of the workday, and 30% are not concerned with the work format.



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GRI 3-3, 404-2 |

TALENT ATTRACTION_ AND_DEVELOPMENT

At Coca-Cola Andina, people are essential because they contain the knowledge, talent, and experience necessary to address the Company's challenges. For this reason, we seek out leaders who are adaptable, empowered, and inclusive, and who can lead teams by attracting, motivating, and energizing individuals around the company's goals.

In this context, our talent and succession management program establishes a systematic and ongoing process to identify and cultivate future leaders, thereby ensuring the continuity of the Company's strategy.

On the other hand, it is essential to attract, retain, and develop talent by providing them with knowledge and intellectual capital, which we do by participating in job fairs at the leading universities, posting job openings on the relevant platforms, boosting our LinkedIn page, and enhancing the dynamics of new employee on-boarding, among other strategies.



Argentina

We held three open houses at the Córdoba plant in 2022, and more than sixty people attended. Two of these visits were organized in conjunction with the Ministry of Employment and Vocational Training of the Government of Córdoba, the Faculty of Economic Sciences of the National University of Córdoba, and the Faculty of Industrial Engineering of the National Technological University in order to promote awareness of our culture, values, projects, and ongoing research.

In this line, twenty high school interns were placed in various Company departments. This allows us to strengthen the link between students and the working world and to identify future team members.

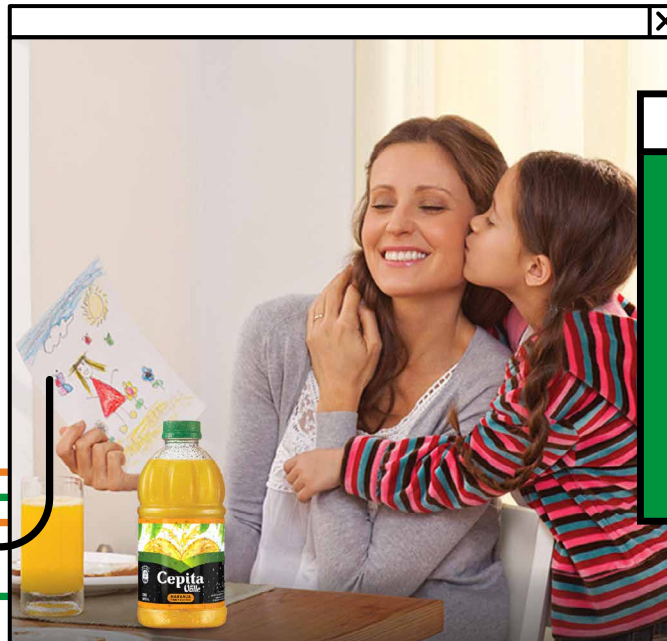


Brazil

In Brazil, we have developed a number of recruitment and selection plans aimed at attracting young talent to join Coca-Cola Andina and contribute to the growth of the Company.

Mentoring program for interns

This program, which currently has sixty participants, aims to equip interns with the necessary skills for entry through the knowledge portal's exclusive courses. In order to adapt them to the Company's processes, we organize groups to present the areas at monthly meetings, exchange knowledge and feedback, and foster collaboration among the employees. We created more personalized communication mechanisms to enhance the experience of our interns and future interns, allowing them to experience the employer brand's magic.



Social Media

With the intention of reaching out to a younger audience, we launched the Company's Instagram profile, which has more than 3,700 followers. The general manager of Brazil has increased his participation on LinkedIn, where he provides content about the company's culture, teams, products, and promotions, among other topics, to more than 6,000 followers.



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The initiatives have centered on enhancing both the employee experience and the Company's media presence.

Cultural Ambassadors

This program, which already has more than 300 followers from the Company's operations in Argentina, Chile, and Paraguay, aims to expand the reach and distribution of the content generated by the Company on LinkedIn.

In order to strengthen their ambassadorial skills, we have provided them with training, where they were given tools to enhance their personal brand and the basic guidelines to be brand ambassadors on LinkedIn.

SUCCESSION PROGRAM

At Coca-Cola Andina, we have challenged ourselves to improve our talent management processes, employee development plans, and the use of this process to promote internal mobility in all of our operations.

Our development and potential model consists of a talent management system, individual development plans, and internal mobility opportunities. These steps acknowledge and cultivate the talents of the organization as well as the professional development of our collaborators.

In addition, we have a succession plan for each level of the organization, reaching a high level of coverage, which enables us to ensure business continuity while simultaneously strengthening and expanding the development and growth opportunities for our talent.

Number of positions filled by
in-house personnel

1,222

61%

positions covered by the succession plan
which incorporates the top 250 managers

GRI 3-3, 404-2 | CMF 3.6.X |

LinkedIn Andina Growth (Chile, Argentina and Paraguay)

DURING 2022, WE ADDED 74,170 NEW FOLLOWERS TO OUR OFFICIAL PAGE AND CONSOLIDATED OUR SECOND PLACE POSITION IN TERMS OF INTERACTIONS PER PUBLICATION, REFLECTING THAT COCA-COLA ANDINA NOT ONLY HAS A WIDE FOLLOWER BASE, BUT ALSO AN AUDIENCE INTERESTED IN THE CONTENT.

In terms of its ability to support the Recruitment and Selection (R&S) strategy, LinkedIn generated 34,047 visits to the Company's jobs page, making it the channel through which we attained the highest number of successful recruitments of professionals and executives for the Chilean operation.

Collaborators by seniority Andina Consolidated

7,711

Less than 3 years

3,072

Between 3 and 6 years

1,145

Between 6 and 9 years

1,672

Between 9 and 12 years

2,884

More than 12 years

For more information about the composition of Andina teams review [Chapter 10](#)



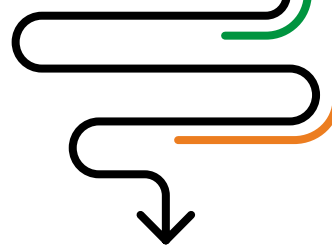
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WORKING» ENVIRONMENT«AND »COMMITMENT



Coca-Cola Andina is devoted to fostering and sustaining a positive working environment for all employees. In light of this, we measure the commitment of our employees through a survey, the results of which are reported annually to the Board of Directors along with action plans.

Since 2021, we've had a model climate management system based on simple questionnaires with precise questions that enable quick returns and prompt action. In accordance with these guidelines, and during the year 2022, we will conduct a survey of all of our Andina employees to obtain the following information:

3.45

Average commitment Andina
Argentina 2022

4.05

Average commitment Andina
Brazil 2022

3.65

Average commitment Andina
Chile 2022

3.70

Average commitment Andina
Paraguay 2022

These percentages are based on a scale of 1 to 5.

AWARDS AND _ACKNOWLEDGEMENTS



COCA-COLA ANDINA CHILE: AWARDS FOR 2022

Merco University Ranking of Talent

According to university students, Coca-Cola Andina is one of the ten most desirable companies to work for in this ranking.

Seal Gender Equality Initiative (GPI)

We were awarded the IPG seal, which aims to close the gender parity gap within businesses. The initiative is led by the Inter-American Development Bank and the World Economic Forum, while the Ministry of Women's Affairs is responsible for its implementation.



COCA-COLA ANDINA PARAGUAY: OUR 2022 AWARDS

Award-Winning Employer

This year, we received recognition for our contribution to the formalization of employment and good labor welfare practices.



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**WE PROMOTE
INTEGRATION WITH
TEAMS THAT REFLECT
DIVERSITY, GENERATING
OPPORTUNITIES FOR
EVERYONE, AND WITH A
STRONG COMMITMENT
TO THE ENVIRONMENT.**

**AND OPEN
OPPORTUNITIES**

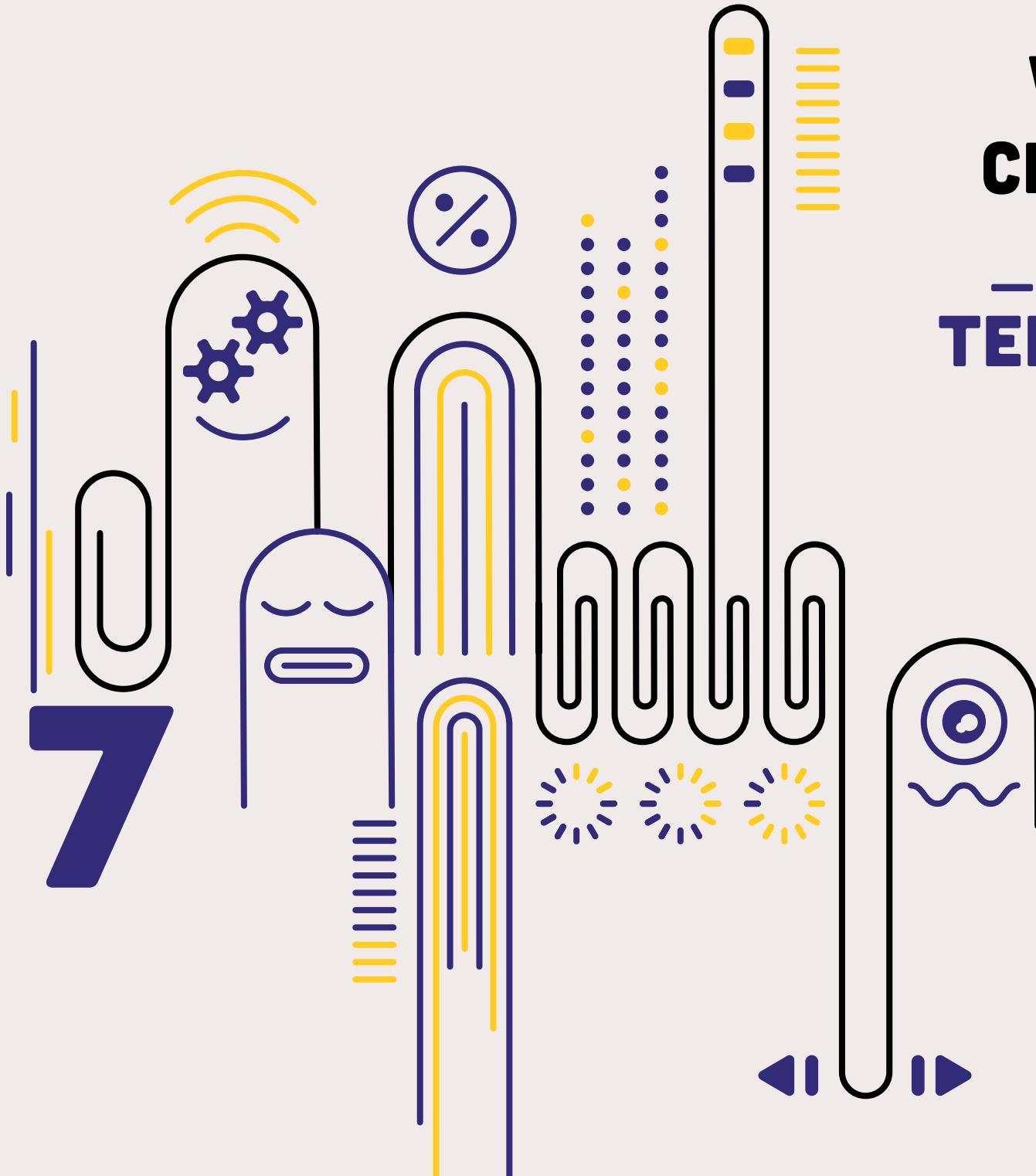


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**VALUE /
CREATION
_IN THE-
TERRITORY**



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GRI 3-3 |

ECONOMIC AND/ SOCIAL DEVELOPMENT OF COMMUNITIES

Opening opportunities is part of our purpose as an organization, which we do by creating bonds of trust with the communities where we operate.

At Coca-Cola Andina, we are permanently concerned with understanding the needs and requirements of each territory, establishing transparent and long-term relationships that allow us to generate shared value.

Through the articulation between different actors in society, we seek to contribute to the economic and environmental development of the communities where we operate. We do this thanks to a community relations strategy based on six sustainable strategic focuses, from which social and environmental actions emanate.

SUSTAINABLE VALUE CREATION IN COMMUNITIES

ARTICULATION FOR ECONOMIC AND ENVIRONMENTAL DEVELOPMENT IN OUR DIRECT COMMUNITIES

Strategic pillar	Strategic focuses	Material issue
 Market leadership &  Broad portfolio, channels and geographies	Customer satisfaction	 Customer Satisfaction Our customers are our partners in every territory in which we are present and therefore, we implement actions for their businesses to achieve sustainable growth.
	 Value chain efficiency and productivity	Environmental management
Climate Change Adaptation		 Returnability and Recycling We promote collection initiatives, a culture of recycling and volunteering in the areas where we are located.
 Agility, flexibility and commitment	People management and organizational commitment	 Energy management In all of our operations, we strive to reduce our energy consumption and increase the proportion of energy derived from renewable sources.
	Local outreach programs	 Climate action Throughout the value chain, we take measures to reduce GHG emissions and manage our carbon footprint.
	Management of environmental and social impacts in the supply chain	 Committed and diverse team Our host communities are rich in diversity and talent, which is why we prioritize local hiring.
		 Community outreach Articulate the economic and environmental development in our direct communities.
		 Supply chain management We seek to encourage the growth of our suppliers by driving continuous improvement and conducting periodic evaluations of specific suppliers.



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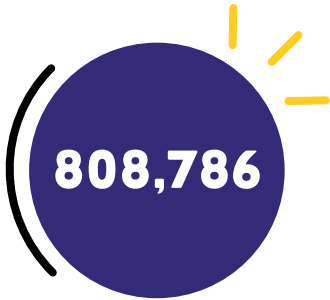
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Investment in the community (US\$)



Number of beneficiaries in the community



Donated products



MAIN ENTITIES WE WORK WITH IN THE COMMUNITIES



Argentina

32 agreements with municipalities and major collectors (Main: Córdoba, Godoy Cruz, Montecristo, Geocycle, Rapet)

Fundación Junior Achievement

Fundación Fondo de Becas para Estudiantes (FONBEC)

Bancos de Alimentos (Córdoba, Rosario, Mendoza, Santa Fe, Neuquén, Bahía Blanca)

La Rañatela

Asociación Civil Las Omas

Fundación Empate

Cooperativa Los Carreros

GEA Sustentable



Brazil

Instituto Coca-Cola Brasil

Coalizão Embalagens

Coletivo Jovem Online:

- Grupo Espirita Consolador Prometido

- Centro Comunitário de Capacitação Profissional Paulo da Portela

- Centro Social e Cultural Tatiane Lima

- Associação da Igreja Metodista - 1ª Região Eclesiástica

- Centro Comunitário São Sebastião de Vila de Cava

- Fraterno Auxílio Cristão da

Cidade de Ribeirão Preto



Chile

Red de Alimentos

Corporación La Fábrica / Municipalidad de Renca

Corporación Municipal Innova / Municipalidad San Joaquín

Municipalidad de Maipú

Municipalidad de Puente Alto

Fundación Gastronomía Social

Fundación Agua es Vida

Kyklos

Huella Local

Red Pacto Global Chile

Fundación Chile Diferente

Municipalidad Coquimbo

Municipalidad La Reina

Municipalidad Las Condes

Municipalidad Macul

Municipalidad San Antonio



Paraguay

Fundación Paraguaya

Cruz Roja Paraguaya

Pastoral Social de Asunción

Fundación Moisés Bertoni

Asociación Tierranuestra

Banco de Alimentos

A Todo Pulmón

Red local de Pacto Global



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OUR MAIN INITIATIVES<< WITH THE >>COMMUNITY



ARGENTINA

Returnability and recycling

PET recovery program

In order to collect the largest amount of bottles sent to the market, the Company has formed alliances with municipalities and "carreros", or base recyclers, in different points of the franchised territory in Argentina.

Thus, the Company collaborates with 32 municipalities, where it has installed bottle recycling stations. The PET, which is reclaimed by each municipality and then acquired by Coca-Cola Andina, is shipped to Buenos Aires to be converted into recycled resin, which is then used to manufacture new bottles.

This project encourages the incorporation of the circular economy into the company's production process and contributes to the community through training and education, the installation of recycling stations, and fair compensation for collection work.

Material reclaimed in 2022

2,234,327

Kilos

Andina and Geocycle: expanding PET collection

This year, the Company signed an agreement with Geocycle, the largest waste management company in Argentina. This agreement will allow the recovery of 800 tons of PET bottles in the first year, most of which will be revalued as resin to manufacture new containers at Coca-Cola Andina's "Bottle to Bottle" plant.

This is the first controlled co-processing project in the world, in which recyclable PET will not be sent to landfills but rather separated for recycling.



THE PITCH

Coca-Cola. WORLD WITHOUT WASTE SYSTEM CHALLENGE

Andina Argentina was rewarded by The Coca-Cola Company

The trans-Andean operation was one of the two winners for its Comprehensive Collection Plan, which will enable the recovery of 3,000 tons of PET by 2023. In addition to the recognition, the company will receive an investment of US\$200,000 to use in different initiatives that will lead to an increase in the volume of recovery and accelerate the path towards meeting the commitments of "A World Without Waste".



GRI 3-3, 413-1



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Water management

Improving the condition of priority watersheds

As a company, we are committed to managing water use responsibly, particularly in water-stressed regions. This year, we implemented a project that includes cleaning, fauna recovery, biodiversity, and care of native flora in the sea of Monte Hermoso, Bahía Blanca, the area surrounding the Almafuerde paradores, and the San Martín National Reserve in Córdoba.

Diversity, inclusion and equality

Training for women

Together with the gastronomic education company Pimienta Negra, we developed cooking training workshops for 180 women employed in children's dining rooms. Through training in areas such as cost management, marketing and administration, we also assisted women in acquiring the necessary skills for entrepreneurship.



Promotion of women's micro-enterprises

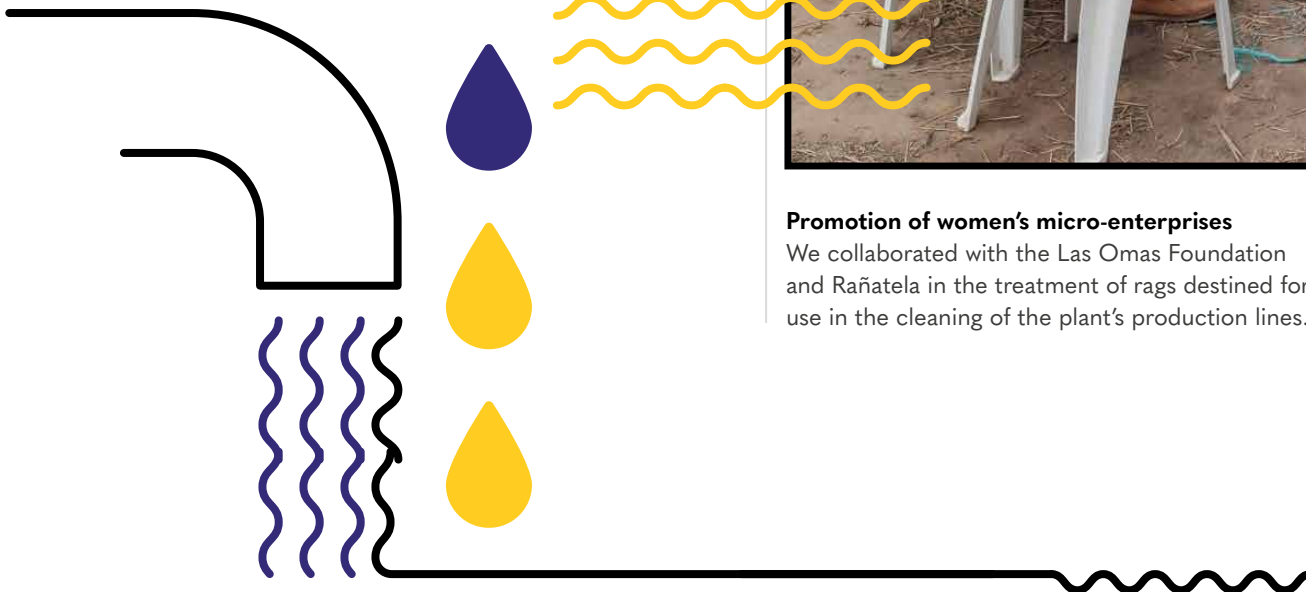
We collaborated with the Las Omas Foundation and Rañatela in the treatment of rags destined for use in the cleaning of the plant's production lines.

Customer support

Energy savings

Through the installation of more energy-efficient cold equipment and solar kits, this pilot project aims to reduce our customers' energy consumption.

GRI 3-3, 413-1 |





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BRAZIL

THE PRIMARY FOCUS OF ACTION HAS BEEN TO CONTINUE THE PROCESS OF DIVERSITY AND INCLUSION OF INDIVIDUALS WITH DISABILITIES ON WORK TEAMS. IN ADDITION, THIS YEAR WE DEVELOPED INITIATIVES TO INCREASE THE PACKAGING RECYCLING RATE, AIMING TO MANAGE THE COLLECTION AND RECYCLING OF THE BOTTLES WE SELL.

Returnability and recycling

Colectivo Reciclar

The company works with 22 waste collection cooperatives through a program that has enabled us to generate a diagnosis, support, and follow-up of their progress in infrastructure and equipment, legal regulation, and financial management, among other areas.



Diversity, inclusion and equality

Colectivo Joven

This program aims to train and guide young people so they can enter the workforce, developing training that improves employability and family income. In 2022, the online mode was implemented, allowing a greater number of people to be reached.

Young people benefited:

9,394

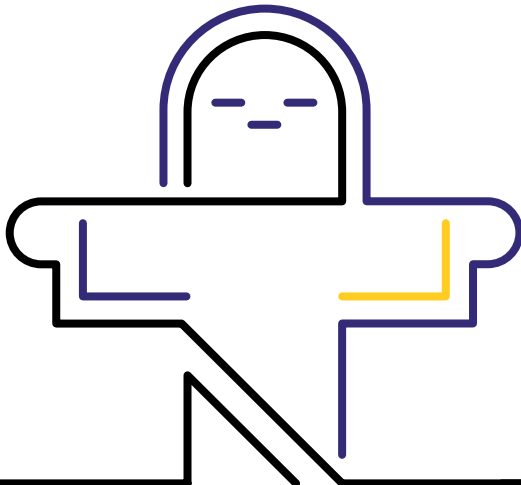
Community outreach

Sustainable Challenge

Together with the company Ambientese, students at the Almirante Tamandaré and Baro da Taquara schools in Duque de Caxias participated in a campaign to collect recyclable materials and workshops on recyclable toys and gardening in pots made from repurposed materials to increase their environmental awareness.

Training course for educators

This project - carried out in partnership with the Moleque Mateiro Institute of Environmental Education and the Municipal Department of Education of the Municipality of Duque de Caxias - trained 40 teachers in environmental issues, who then imparted this knowledge to their students via sustainability projects.



GRI 3-3, 413-1



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Environmental education workshop

At the Hermana Arnalda childcare facility we conducted a storytelling workshop adapted for the students, on the origin and disposal of waste as well as the importance of composting and recycling.

“Positive Environmental Impact” Contest

This activity was held at Nova América School in Duque de Caxias with the objective of identifying ideas and projects with a positive environmental impact that are feasible and realizable. Only two of the nineteen submitted projects were awarded a trip to the Duque de Caxias factory, where they were able to learn about the technology and environmental contribution of this production facility.



CHILE

ITS ACTIONS HAVE CENTERED ON WASTE RECOVERY AND THE PROMOTION OF SUSTAINABLE PACKAGING. IN ADDITION, IT HAS PRIORITIZED WATER MANAGEMENT IN WATER-STRESSED REGIONS, AS WELL AS THE DEVELOPMENT OF NEIGHBORING COMMUNITIES AND LOCAL SUPPLIERS, THROUGH NUMEROUS TRAINING INITIATIVES.

Returnability and recycling

Reverse logistics program at Lomas Bayas

This initiative focuses on collecting empty PET bottles at mining sites, specifically Minera Lomas Bayas, which are then recovered and donated to the María Ayuda Foundation. In 2022, 2,530 kilos were collected, which benefited 1,178 individuals.

Circular economy and recycling

In the communities of Renca and San Joaquín, in collaboration with Kyklos, we have conducted a variety of activities aimed at introducing students from nearby schools to the concepts of circular economy and returnability, as well as their significance in environmental protection.

Number of students benefited:

1,094

Number of schools:

7



Recycling culture

This program, which was implemented in collaboration with Rembre and benefited 136 individuals, aims to raise awareness of the importance of recycling in neighboring communities through talks and training for neighborhood councils, the distribution of recycling kits, and the distribution of products made from recycled materials, such as tablecloths, kitchen items, sinks, and garbage cans, among others.

Water management

Reduce your water footprint

This initiative aims to raise awareness about water consumption and encourage households in the municipalities of Renca and Coquimbo to reduce their water consumption. With this objective in mind, we implemented a project that includes the distribution of filter kits, which prevent the accumulation of scale and the deterioration of faucets, and the distribution of water-saving products.



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Alto Chicauma replenish project

This program, sponsored by Coca-Cola Andina and implemented by the international organization TNC (The Nature Conservancy), aims to improve the water quality and regulation of the Maipo basin by implementing passive reforestation actions in the forest to promote volumetric regeneration. During the year 2022, 57,000 m3/year of Mediterranean sclerophyllous forest and 800 m3/year of thorny scrub were restored.

Community training

Through this program -which trained 72 people in 2022- we aim to develop skills that allow them to enhance their employability and improve their hiring potential at Coca-Cola Andina, which allowed us to incorporate 43% of the participants.

Outstanding case: "Proyecto Grueras"

Together with the Municipality of Renca, the Municipality of Puente Alto, and the Tacal Foundation, we trained 12 women in the operation and handling of forklifts through a theoretical and practical course, allowing us to incorporate them into our operation.

Bootcamp

This program aims to train young people and women so that they can work in restaurants that are Coca-Cola Andina customers, which during 2022 hired 42.8% of the participants of this training.

"Mi almacén, Mi comunidad"

This program -which includes granting 4,600 scholarships- seeks to transform store owners into community articulators, by providing them with training on a variety of topics and face-to-face mentoring process, which equips them with the necessary tools to design and present projects that improve their communities.



Community outreach

Puertas abiertas

This program was initiated in 2022 in an effort to make our production process known to neighboring communities - neighborhood councils and social organizations - and to address the initiatives we have implemented in environmental, social, and sustainability-related matters.

Supply chain management

Social sourcing

Coca-Cola Andina promotes the development and hiring of local micro-entrepreneurs, who accounted for 12.5% of the company's total suppliers during 2022, by participating in entrepreneurship fairs as a meeting and outreach place and by establishing hiring criteria.



PARAGUAY

AT PARESA, WE AIM TO LEAD INITIATIVES THAT CONTRIBUTE TO THE SOCIOECONOMIC SUSTAINABILITY OF NEIGHBORING COMMUNITIES, AS WELL AS TO CONTINUE FOSTERING COMMUNICATION AND TRUST FOR A LONG-TERM RELATIONSHIP.

Returnability and recycling

Asunción cero residuos (Asunción zero waste)

Together with the Moisés Bertoni Foundation, we supported the growth of 113 small waste collectors and recycling associations in the metropolitan area of Asunción by providing trucks, weighing scales, large collection bags, and contributions to lease collection centers, among other things.



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Mi barrio sin residuos (My Neighborhood without waste)

This program, implemented in collaboration with Bid Lab, Cervepar, Nestlé, Tetra Pak, and the Moisés Bertoni Foundation, encourages waste separation in 18 neighborhoods of Asunción by providing a free collection service for recyclable materials via a web-based platform.

Recycling Center Network and Encarnación Recicla

This initiative aims to strengthen the network of recovery containers - whose purpose is to facilitate the separation at source of recyclable materials - installed in Asunción and Greater Asunción, which recovered 14,200 kilos of material and benefited 1,845 individuals.

Water management

Ykuaa – Lazos de agua (Water Ties)

This project aims to provide remote communities in the country with access to drinking water and, concurrently, to strengthen the users' ownership of the infrastructure they are accessing to ensure the sustainability of these systems in the communities where they are installed.

This initiative, whose implementation was overseen by the Moisés Bertoni Foundation and the National Environmental Sanitation Service (SENASA), is a component of the Water Ties Program of the Inter-American Development Bank, The Coca-Cola Foundation, FEMSA and One Drop Foundation and is funded by the Poverty Reduction Program of the Japanese Special Fund of the Inter-American Development Bank, IDB Lab, and the Spanish Cooperation.

Communities benefited:

109

Number of people benefited:

59,200

Water Conservation in the Mbaracayú Biosphere Reserve

Together with the Moisés Bertoni Foundation, this conservation project intervened on 360 hectares to replenish the water supply of 80 small farmers in the region by recharging and recovering underground water sources.

Recharging of the Patiño aquifer and sustainable management of the Ypacarai Lake basin

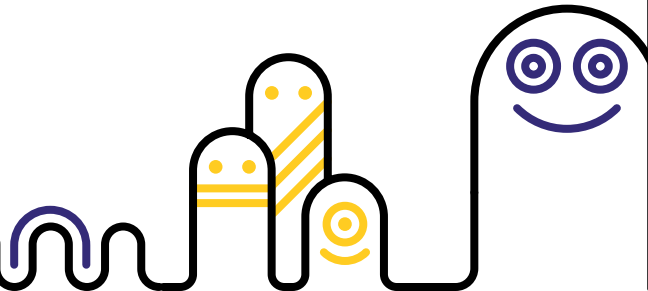
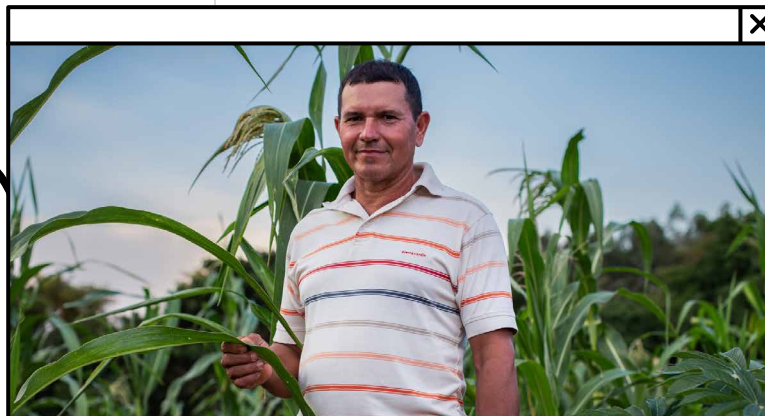
Developed in collaboration with the Moisés Bertoni Foundation, the National Lake Ypacarai Commission, The Coca-Cola Company, and the Global Environment and Technology Foundation, this initiative aims to increase the quantity and quality of recharge of the Patiño Aquifer through a comprehensive water resource management model that will also have an impact on the Lake Ypacarai basin through integrated and sustainable actions.

WITH THESE PROJECTS, 100% OF THE WATER REPLENISHMENT THAT WE INCORPORATE INTO OUR PRODUCTS IS MET.

Customer support

Estemos abiertos

This program was launched during the pandemic in partnership with Fundación Paraguaya, the Retail Grocers Association of Paraguay, and the Coca-Cola Foundation to support the economic reactivation of small neighborhood businesses to help them remain open through microcredits, training, and the delivery of biosafety materials, benefiting over 500 people.



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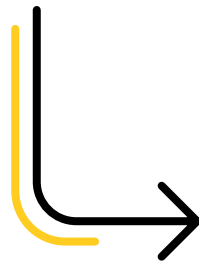
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RESPONSIBLE/ /SUPPLY CHAIN_

At Coca-Cola Andina our suppliers are a fundamental part of our value chain, so we work together with them sharing our values and keeping constant communication in order to define requirements and be attentive to theirs. Our relationship is long-term and based on trust, generating key partnerships with strategic suppliers and operating with integrity to achieve product quality excellence.

TO DEVELOP AN APPROPRIATE MANAGEMENT, OUR RELATIONSHIP IS FRAMED BY OUR CODE OF ETHICS FOR SUPPLIERS AND THIRD PARTIES, CORPORATE PURCHASING POLICY, CORPORATE HUMAN RIGHTS POLICY AND THE COCA-COLA COMPANY'S GUIDING PRINCIPLES FOR SUPPLIERS.



Code of Ethics for Suppliers and Third Parties: This document outlines the minimum ethical conduct requirements for suppliers, contractors, and subcontractors doing business with the Company and its subsidiaries, as well as their respective employees, agents, and intermediaries. Aspects such as legal and regulatory compliance, conflicts of interest, fraud, corruption, and money laundering, interactions with public officials, and social and humanitarian contributions are also addressed.

Acceptance of this document is one of the requirements for becoming an Andina supplier and is available on our website.

To learn more about the scope of this document, check the following [link](#)

Corporate Purchasing Policy: It regulates all of our actions, establishes general guidelines for the development of the purchasing process throughout the Company and addresses critical aspects that must be standardized.

Due to the diverse realities and laws of the countries in which we operate, the company does not have a formal and cross-country supplier payment policy. However, each country has a specific procedure that specifies the timely payment term.

For more information, see [chapter 10](#).

Corporate Human Rights Policy and Guiding Principles for our suppliers:

Wherever we operate, Coca-Cola Andina is committed to the protection of human rights in the workplace. We believe that a company's success is not only measured by its results, but also by how it achieves them, so we seek to establish relationships with suppliers who share our values and conduct business ethically.

Respect for the United Nations Declaration of Human Rights, the International Labor Organization (ILO) Declaration of Fundamental Principles and Rights at Work, and the Global Compact principles represent the formalization of our commitment. All of these values are embodied in the Supplier Guiding Principles and Corporate Human Rights Policy of The Coca-Cola Company.



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SUPPLY CHAIN MANAGEMENT APPROACH

Supplier management is framed within a purchasing categorization strategy that considers the financial impact of the supply chain, its strengths and business risks, and integrates environmental, social, and governance criteria.

Supplier categorization criteria:

- 1 Supply chain expense analysis which allows to manage suppliers based on purchasing categories.
- 2 Supply chain criticality.
- 3 Supply chain risk assessment and corrective actions.
- 4 Integration of Environmental, Social and Governance issues in the supply chain management strategy.

Using these criteria, suppliers are ranked and their respective levels of importance are determined. Prioritization is essential for advancing the management strategy and allocating control and evaluation resources efficiently.

SUPPLIER EVALUATION AND SUPPORT

At Coca-Cola Andina we seek to encourage the growth of our suppliers, betting on the ongoing improvement of the entire supply chain. To this end, we perform periodic evaluations of quality, safety, delivery compliance, among others, to specific suppliers.

Additionally, all critical suppliers must undergo periodic audits, conducted by accredited and independent monitoring firms on behalf of The Coca-Cola Company, in order to verify compliance with the Guiding Principles that contain the sustainability criteria:

- Respect for Freedom of Association and Collective Bargaining
- Prohibition of child labor
- Prohibition of forced and compulsory labor and labor abuse
- Elimination of discrimination
- Working hours and wages
- Safe and healthy workplace
- Environmental protection
- Business integrity
- Compliance with applicable laws and regulations
- Grievance and resolution procedures
- Adequate and effective management systems

TOTAL NUMBER OF SUPPLIERS

8,468

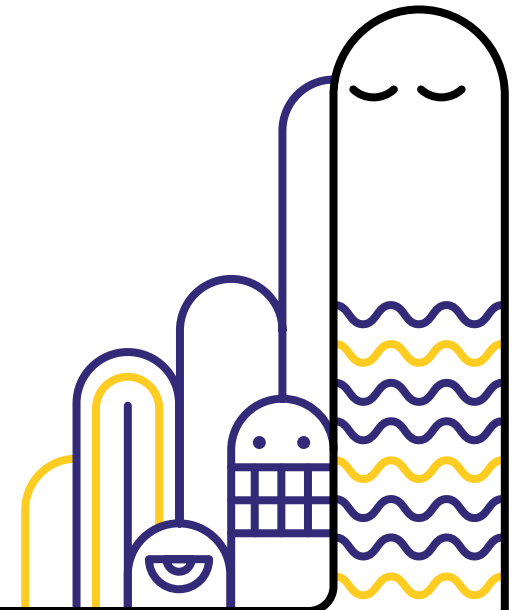
N° OF SUPPLIERS EVALUATED

1,282

N° OF CRITICAL SUPPLIERS (EVALUATED FOR SUSTAINABILITY)

356

**REPRESENTING 27.8% OF THE TOTAL
NUMBER OF SUPPLIERS EVALUATED
AND 46.4% OF TOTAL PURCHASES.**





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Local suppliers: our first choice

At Coca-Cola Andina we strengthen ties with suppliers in the areas where our plants and main distribution centers are located. This decision is intended to encourage the growth of neighboring business and communities by boosting the local economy, integrating the supply chain and reducing delivery times.

Local suppliers represent:

94%
OF TOTAL SUPPLIERS

88%
OF THE TOTAL EXPENSE

SUPPLIER WORKSHOP

This initiative aims to encourage suppliers to innovate and grow in a sustainable manner by sharing best practices and industry trends that generate new and improved business. The annual result of the periodic monitoring of supplier management is presented during this workshop.



Positive impacts:

**SUPPLIER COMMITMENT TO
THE VISION OF ANDINA'S
SUSTAINABLE SOURCING**



Beneficiaries:

228
suppliers

SUPPLY RISK CONTROLS

1

General Control

An automatic control of compliance with labor regulations.

2

Specific Digital Control

Corresponds to random and specific reviews of companies defined as critical, where additional information is requested and must be submitted digitally by each contractor.

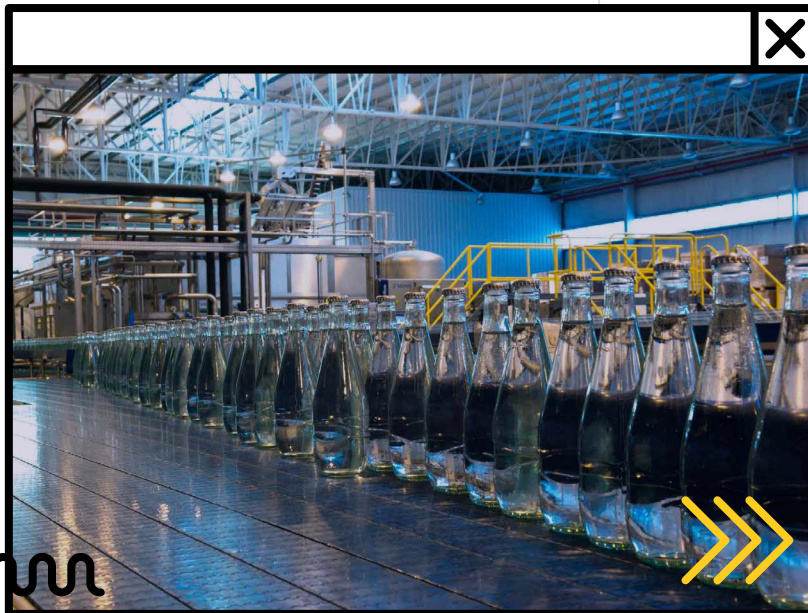
3

Audit

These apply to companies with the highest criticality ratings, which are audited to verify compliance with the Guiding Principles.

SUPPLY RISK CONTROL

Coca-Cola Andina performs risk assessments in the supply chain through systematic controls for suppliers, which ensure compliance with the Guiding Principles for Suppliers. These are intensified as the supplier's level of criticality increases. There are four main controls or processes for risk management and identification, which are presented below.





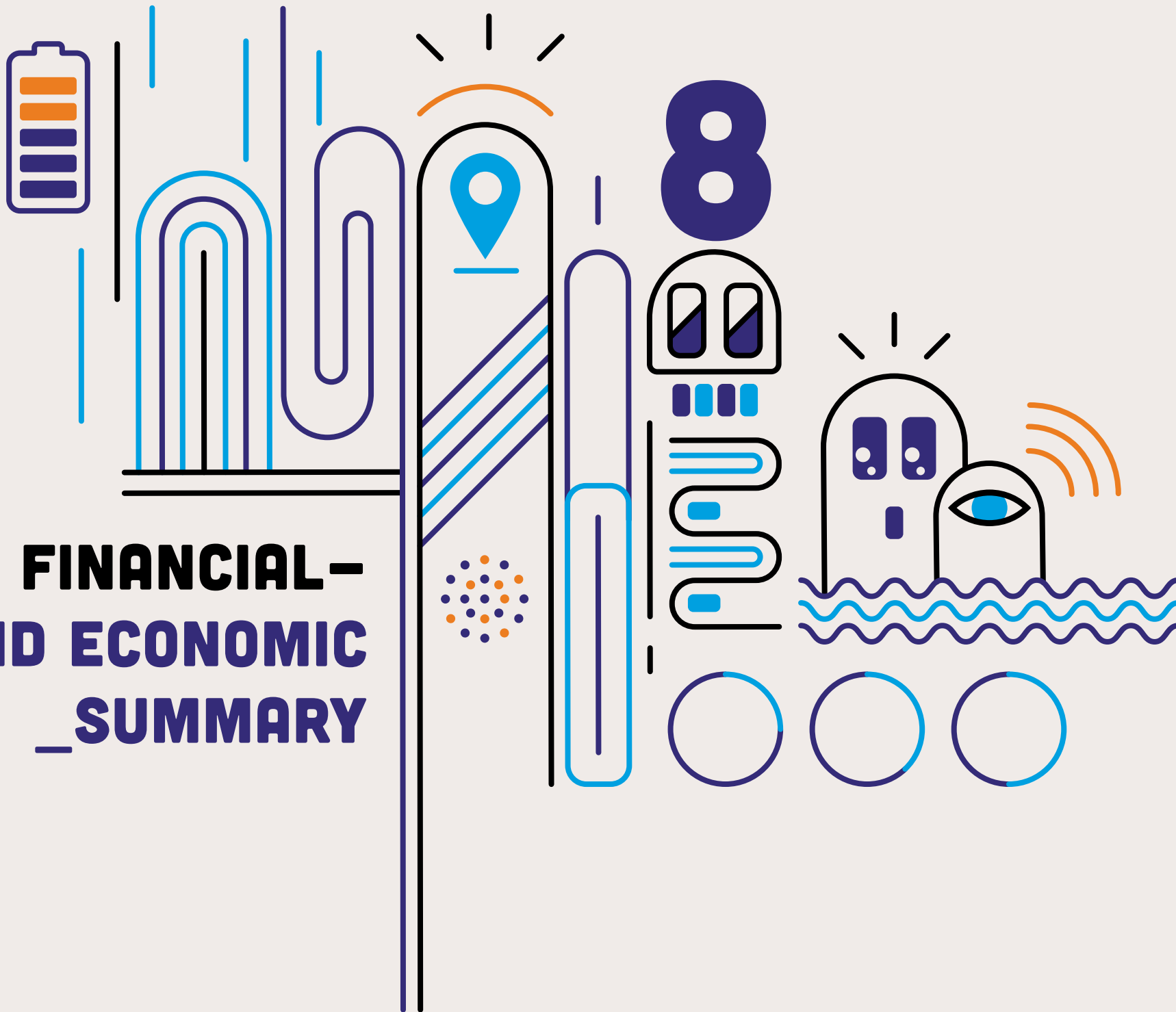
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FINANCIAL- AND ECONOMIC _SUMMARY





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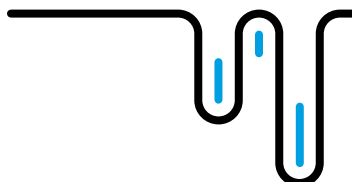
REGULATORY FRAMEWORK

Embotelladora Andina S.A. is an open stock corporation, organized and operating in accordance with Chilean law. As such, it is subject to the rules of Chilean Law No. 18,045 on Securities Market and Chilean Corporation Law No. 18,046 and its Regulations, as well as the rules issued for this purpose by the Chilean regulatory authority, the Financial Market Commission (CMF).

As an issuer of Depositary Receipts of the New York Stock Exchange, the Company is also subject to the rules of the Securities Exchange Act of 1934, the Foreign Corrupt Practices Act and the Sarbanes-Oxley Act of 2002, as well as the rules issued for this purpose by the Securities and Exchange Commission and the New York Stock Exchange.



**OPERATIONS IN ARGENTINA,
BRAZIL, CHILE AND PARAGUAY
MUST COMPLY WITH THE
REGULATIONS APPLICABLE
SPECIFICALLY TO THE ACTIVITIES
AND BUSINESSES THEY CARRY
OUT ACCORDING TO LOCAL LAWS.**



Argentina

(i) National Law No. 18,284, Argentine Food Code, which regulates everything related to the production, importation, and commercialization of food and beverages; (ii) National Law No. 24,788 and its regulatory decrees, which regulate the sale and consumption of alcoholic beverages and their advertising; and (iii) Regulatory Decree No. 149/2009 and its amendment by Decree No. 688/2009, which regulates all matters related to the advertising of alcoholic beverages.



Brazil

(i) Federal Law No. 8.918, of July 14, 1994, which provides for the standardization, classification, registration, production and inspection of beverages, authorizing the creation of the Intersectoral Commission on Beverages and other measures; (ii) Federal Decree No. 6.871, of June 4, 2009, which established regulations for Federal Law No. 8. 918, of July 14, 1994, which provided for the standardization, classification, registration, production and inspection of beverages; (iii) Decree-Law No. 986, of October 21, 1969, which created the Basic Food Standards; (iv) Decree-Law No. 7,841, of August 8, 1945, which created the Mineral Water Code; (v) Federal Law No. 6. 437, of August 20, 1977, which defines the violations to the federal health legislation and establishes the respective sanctions and takes other measures; (vi) Resolution No. 23 of the Ministry of Health, of March 15, 2000, which establishes the Manual of Basic Procedures for the Registration and Exemption from the Registration Requirement of Relevant Products for the Food Area; (vii) MAPA Resolution RDC N°27, of August 6, 2010, and MAPA Resolution RDC N°240, of July 26, 2018, which establish categories of food and packaging exempted and with mandatory sanitary registration; (viii) MAPA DRC Resolution N°204, of July 6, 2005, which regulates the procedure for petitions submitted for analysis by ANVISA's technical sectors and repeals MAPA DRC Resolution N°349, of December 3, 2003; (ix) MAPA Normative Instruction N°72, of November 16, 2018, which approves the administrative requirements and procedures for the registration of establishments and products; and (x) MAPA Normative Instruction N°34, dated October 21, 2015, which establishes, within the scope of the Ministry of Agriculture, Livestock and Supply-MAPA, the Integrated Electronic System of Agricultural Products and Facilities-SIPEAGRO.



Chile

(i) Standards of the Food Sanitary Regulations contained in Decree N°977 of the Ministry of Health of 1997, and in the Sanitary Code; (ii) Standards of the Mineral Water Regulations contained in Decree N°106 of the Ministry of Health of 1997, Mineral Water Regulations; (iii) Law on Nutritional Composition of Food and its Advertising, Law N°20. 606; Decree N°13 of the Ministry of Health, June 26, 2015, and Law on Food Advertising, Law N°20,869; (iv) Laws regulating the production, elaboration, commercialization, sale and consumption of alcoholic beverages, Law N°18,455 and Law N°19,925; and (v) Law establishing a framework for waste management, extended producer responsibility and promotion of recycling, Law N°20,920.



Paraguay

(i) Law No. 836/80, Sanitary Code; (ii) Law No. 1,334/98 on Consumer and User Protection; (iii) Law No. 1,333/98 on Advertising and Promotion of Tobacco and Alcoholic Beverages; (iv) Law No. 1. 642/00 which prohibits the sale of alcoholic beverages to minors and prohibits their consumption on public roads; and (v) Executive Decree No. 1,635/99 and Resolution of the Ministry of Public Health and Social Welfare No. 643/12, which regulate aspects related to the registration of food products and their modifications, among others.



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CMF 2.2, 2.3.4.1, 2.3.4.III.C |

/ OWNERSHIP AND CONTROL

INCORPORATION DOCUMENTS

Embotelladora Andina S.A. is an open stock corporation that was incorporated by public deed dated February 7, 1946, executed before the Notary Public of Santiago, Mr. Luciano Hiriart Corvalán. An abstract of this deed was recorded on page 768, No. 581, of the Commercial Registry of the Real Estate Registry of Santiago in 1946 and was published in the Diario Oficial (Official Gazette) No. 20,413 on March 25, 1946. Its bylaws were approved by Supreme Decree No. 1,364 on March 13, 1946, which is registered on page 770, No. 582 of the Registry of Commerce of the Real Estate Registry of Santiago of 1946. The last amendment to the bylaws was approved by the Special Shareholders' Meeting held on June 25, 2012, the minutes of which were converted into a public deed on July 12, 2012, before the Notary Office of San Miguel of Mrs. Patricia Donoso Gomien. An abstract of said deed is registered on page 49,151 No. 34,479 of the Commercial Registry of the Real Estate Registry of Santiago of 2012 and was published in the Diario Oficial (Official Gazette) on August 1, 2012. Subsequently, by public deed dated October 14, 2013, granted at the Santiago Notary Office of Mr. Eduardo Avello Concha, a decrease in capital stock was recorded in accordance with the provisions of Article 27 of the Corporations Law, Law No. 18,046. An abstract of said deed was recorded in the margin of the corporate registration in the Commercial Registry of the Real Estate Registry of Santiago, on October 16 of the same year.

Accordingly, the capital stock decreased by CLP 21,724,544 and was divided into 473,289,301 Series A shares and 473,281,303 Series B shares.



Total series A shares

473,289,301

Total series B shares

473,281,303



Total number of shareholders

1,846

SERIES A

742

SERIES B

1,104

Series of shares

SERIES A AND SERIES B SHARES DIFFER IN THEIR VOTING AND ECONOMIC RIGHTS.

While Series A shares are entitled to elect 12 of the 14 directors, Series B shares are entitled to elect two of the 14 directors and to receive any and all dividends per share distributed by the Company, whether interim, final, mandatory minimum, additional or contingent, increased by 10%. The preferences of the Series A and Series B shares will last for the term expiring on December 31, 2130. Upon expiration of this term, the Series A and B shares will be eliminated and the shares comprising them will automatically be transformed into common shares without any preference, eliminating the division into series of shares.



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MAIN SHAREHOLDERS

Company ownership

	Series A	% Ownership	Series B	% Ownership	Total A+B	% Ownership
Controlling Group ¹	262,428,986	55.45%	85,920,727	18.15%	348,349,713	36.80%
Others	108,015,682	22.82%	322,271,152	68.09%	430,286,834	45.46%
Coca-Cola ²	69,348,241	14.65%	-	0.00%	69,348,241	7.33%
Chilean Pension Funds	30,066,330	6.35%	40,402,490	8.54%	70,468,820	7.44%
ADRs	3,430,062	0.72%	24,686,934	5.22%	28,116,996	2.97%
Total	473,289,301	100.00%	473,281,303	100.00%	946,570,604	100.00%

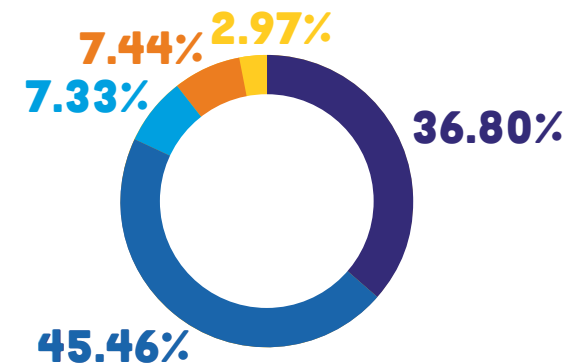
1. See description of the Controlling Group in the following section.

2. Considers direct and indirect shareholding that Coca-Cola de Chile S.A. has in mbotelladora Andina S.A.

Twelve principal shareholders

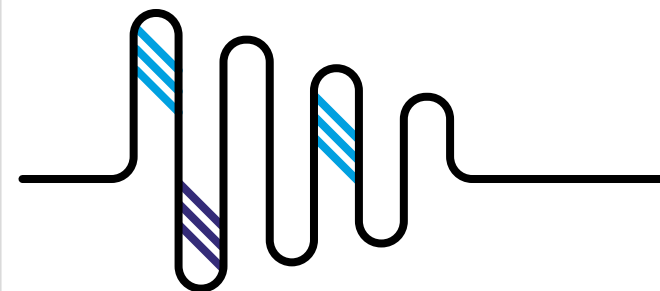
	RUT	Series A	Series B	Total Shares	Ownership (%)
INVERSIONES CABILDO SPA*	76.062.133-1	65,487,786	36,950,863	102,438,649	10.82%
INVERSIONES SH SEIS LIMITADA*	76.273.760-4	65,489,786	25,164,863	90,654,649	9.58%
COCA-COLA DE CHILE S.A.	96.714.870-9	67,938,179	-	67,938,179	7.18%
BANCHILE CORREDORES DE BOLSA S.A.	96.571.220-8	1,310,032	65,332,614	66,642,646	7.04%
INVERSIONES NUEVA DELTA S.A.*	76.309.233-K	58,927,056	-	58,927,056	6.23%
BANCO DE CHILE ON BEHALF OF STATE STREET	33.338.812-K	-	50,895,676	50,895,676	5.38%
LARRAIN VIAL S.A. CORREDORA DE BOLSA	80.537.000-9	14,337,477	23,639,798	37,977,275	4.01%
BANCO SANTANDER - JP MORGAN	33.338.330-6	6,781,568	30,169,245	36,950,813	3.90%
BTG PACTUAL CHILE S.A. CORREDORES DE BOLSA	84.177.300-4	20,088,105	14,337,845	34,425,950	3.64%
THE BANK OF NEW YORK MELLON	33.338.454-K	3,481,920	24,686,934	28,168,854	2.98%
BANCO DE CHILE ON BEHALF OF THIRD PARTIES	33.338.248-2	6,468,052	18,570,785	25,038,837	2.65%
BANCO SANTANDER CHILE	33.338.574-0	12,476,000	17,149,162	29,625,162	3.13%

*Company related to Controlling Group



% Ownership

- Controlling Group
- Others
- Coca-Cola
- Chilean Pension Funds
- ADRs



During the year 2022, there were no relevant changes in the share ownership of the Company.



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CONTROLLING GROUP

Embotelladora Andina S.A. is controlled by the following group of individuals and legal entities:

Controlling group	Representation in shares
Inversiones SH Seis Limitada ("SH6")	Holder of 65,489,786 Andina series A shares.
Inversiones Cabildo SpA ("Cabildo")	Holder of 65,487,786 Andina series A shares.
Inversiones Nueva Delta S.A. ("Nueva Delta")	Holder of 58,927,056 Andina series A shares.
Inversiones Nueva Delta Dos S.A. ("Nueva Delta Dos")	Holder of 3,574,999 Andina series A shares.
Inversiones Don Alfonso Limitada ("Don Alfonso")	Holder of 16,475,068 Andina series A shares, which it holds in its own name and in the custody of third parties.
Inversiones El Campanario Limitada ("Campanario")	Holder of 16,475,069 Andina series A shares, which it holds in its own name.
Inversiones Los Robles Limitada ("Los Robles")	Holder of 16,475,069 Andina series A shares, which it holds in its own name and in the custody of third parties.
Inversiones Las Niñas Dos SpA ("Las Niñas Dos")	Holder of 16,475,068 Andina series A shares, which it holds in its own name and in the custody of third parties.





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THE FINAL CONTROLLERS OF THE AFOREMENTIONED COMPANIES ARE THE PERSONS AND MANAGEMENT REPRESENTATIVES INDICATED BELOW.



SH6: Inversiones SH Seis Limitada,
Rut 76.273.760-4

This company is owned directly and indirectly by:

- (a) Inmobiliaria e Inversiones Punta Larga Limitada, Rut 96.580.490-0, holder of 14.2069% of the capital stock. This company is 99.92% owned directly by Jaime Said Handal, Rut 4.047.015-8;
- (b) Inversiones Bullish Limitada, Rut 76.167.252-5, holder of 14.2069% of the capital stock. This company is 97.2873% owned indirectly by Gonzalo Said Handal, Rut 6.555.478-K;
- (c) Inversiones Berklee Limitada, Rut 77.077.030-0, holder of 14.2069% of the capital stock. This company is 99% owned directly by Javier Said Handal, Rut 6.384.873-5;
- (d) Inversiones Harvest Limitada, Rut 77.077.250-8, holder of 14.2069% of the capital stock. This company is 69.66% owned directly by Bárbara Said Handal, Rut 4.708.824-0;
- (e) Inversiones Oberon Limitada, Rut 76.126.745-0, holder of 14.2069% of the capital stock. This company is 90.0885% owned indirectly by Marisol Said Handal, Rut 6.384.872-7;
- (f) Inversiones Rinascente Limitada, Rut 77.077.070-K, holder of 14.2069% of the capital stock. This company is 94.0580% owned directly by Cristina Said Handal, Rut 5.522.896-5;

- (g) Jaime, Gonzalo, Javier, Bárbara, Marisol and Cristina Said Handal, each hold 0.00006175% of the capital stock; and
- (h) Inmobiliaria Pro Seis Limitada, Rut 76.268.900-6, holder of 14.7581% of the capital stock. This company is indirectly owned in equal parts by each of Jaime, Gonzalo, Javier, Barbara, Marisol and Cristina Said Handal.



Cabildo: Inversiones Cabildo SpA,
Rut 76.062.133-1

This company is owned directly and indirectly by:

- (a) Inversiones Delfín Uno S.A., Rut 76.005.604-9, holder of 2.13% of the capital stock. This company is 99.99959% owned by Isabel Margarita Somavía Dittborn, Rut 3.221.015-5;
- (b) Inversiones Delfín Dos S.A., Rut 76.005.591-3, holder of 2.13% of the capital stock. This company is 99.99959% owned by the estate of José Said Saffie, Rut 2.305.902-9;
- (c) Inversiones Delfín Tres SpA., Rut 76.005.585-9, holder of 38.30% of the capital stock. This company is 100% owned by Salvador Said Somavía, Rut 6.379.626-3;
- (d) Inversiones Delfín Cuatro SpA., Rut 76.005.582-4, holder of 19.15% of the capital stock. This company is 100% owned by Isabel Said Somavía, Rut 6.379.627-1;
- (e) Inversiones Delfín Cinco SpA., Rut 76.005.503-4, holder of 19.15% of the capital stock. This company is 100% owned by Constanza Said Somavía, Rut 6.379.628-K; and
- (f) Inversiones Delfín Seis SpA., Rut 76.005.502-6, holder of 19.15% of the capital stock. This company is 100% owned by Loreto Said Somavía, Rut. 6.379.629-8.



Nueva Delta: Inversiones Nueva Delta S.A.
Rut 76.309.233-K, 77.05% owned by
Inversiones Nueva Sofía Limitada,
Rut 76.366.690-5

This company is owned directly and indirectly by:

- (a) 7.01% held by José Antonio Garcés Silva (senior), Rut 3.984.154-1, who also maintains political rights through a special series of shares in the parent company;
- (b) 1.34% held by María Teresa Silva Silva, Rut 3.717.514-5;
- (c) 18.33% held by María Teresa Garcés Silva, Rut 7.032.690-6;
- (d) 18.33% held by María Paz Garcés Silva, Rut 7.032.689-2;
- (e) 18.33% held by José Antonio Garcés Silva (junior), Rut 8.745.864-4;
- (f) 18.33% held by Matías Alberto Garcés Silva, Rut 10.825.983-3; and
- (g) 18.33% held by Andrés Sergio Garcés Silva, Rut 10.828.517-6.



Nueva Delta Dos: Inversiones Nueva Delta Dos
S.A., Rut 76.309.244-5, 99.95% owned by
Inversiones Nueva Sofía Limitada

This company's direct and indirect ownership is identical to that of Nueva Delta, as described in the preceding paragraph.



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5

Don Alfonso: Inversiones Don Alfonso Limitada,
Rut 76.273.918-6

This company is owned directly and indirectly by:

- (a) 73.40437% owned by María de la Luz Chadwick Hurtado, RUT 5.669.689-K;
- (b) 0.05062% owned by Carlos Eugenio Lavín García- Huidobro RUT 4.334.605-9; and
- (c) 26.54501% owned by Inversiones FLC Limitada (99.5% controlled by Francisco José Lavín Chadwick, RUT 10.673.048-2), whose final controller is María de la Luz Chadwick Hurtado (as representative for management).

6

Campanario: Inversiones El Campanario Limitada,
Rut 76.273.959-3

This company is owned directly and indirectly by:

- (a) 86.225418% owned by María Soledad Chadwick Claro, RUT 7.011.445-3,
- (b) 6.888107% owned by Inversiones Melita Limitada (99.99% controlled by Josefina Dittborn Chadwick RUT 13.831.761-7), and
- (c) 6.886475% owned by Inversiones DV Limitada (99.99% controlled by Julio Dittborn Chadwick, RUT 15.382.118-6), whose final controller, as administrator, is María Soledad Chadwick Claro.

7

Los Robles: Inversiones Los Robles Limitada,
Rut 76.273.886-4

This company is owned directly and indirectly by:

- (a) 0.107735% owned by Felipe Tomás Cruzat Chadwick RUT 13.689.123-5,
- (b) 0.107735% owned by Carolina María Errázuriz Chadwick RUT 16.369.519-7,
- (c) 0.107735% owned by Jacinta María Errázuriz Chadwick RUT. 17.408.873-k,
- (d) 33.22559833% owned by Inversiones Bocaleón Limitada (99.9902% controlled by Felipe Tomás Cruzat Chadwick),
- (e) 33.22559833% owned by Inversiones Las Dalias Limitada (99.993% controlled by Carolina María Errázuriz Chadwick), and

- (f) 33.22559833% owned by Inversiones Las Hortensias Limitada (99.9903% controlled by Jacinta María Errázuriz Chadwick), whose final controller, as administrator, is María Carolina Chadwick Claro, C.N.I. 7.011.443-7.

8

Las Niñas Dos: Inversiones Las Niñas Dos SpA,
Rut 76.273.943-7

This company is owned directly and indirectly by:

- 100% owned by Inversiones Las Niñas Limitada (96% controlled by María Eugenia Chadwick Braun, RUT 17.403.673- K, Magdalena María Chadwick Braun, RUT 17.701.220-3, María José Chadwick Braun, RUT 18.023.409-8 and Alejandra María Chadwick Braun, RUT 19.245.122-1, whose final controller (as representative for management) is Eduardo Chadwick Claro, RUT 7.011.444-5.

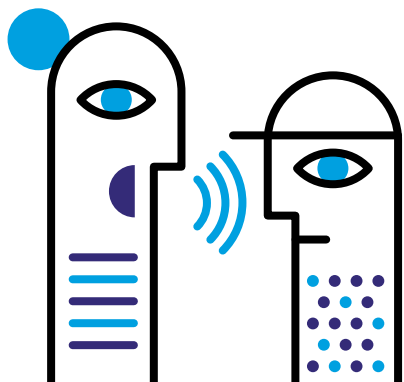


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Direct or indirect ownership interest held by members of the controlling group or their related persons in the Company (including Series A and Series B shares)¹:

1. Excludes the nominal ownership of Inversiones Freire S.A. of 23 Series A shares of Andina and Inversiones Freire Dos S.A. of 4 Series A shares of Andina.

CMF 2.3.1, 2.3.3 |

	Series A	Series B
Inversiones SH Seis Limitada	65,489,786	25,164,863
Estate of Jaime Said Demaría	-	49,600
Ownership by Series:	13.8371%	5.3275%
Inversiones Cabildo SpA	65.487.786	36,950,863
Estate of José Said Saffie	-	49,600
Ownership by Series:	13.8367%	7.8178%
Inversiones Nueva Delta S.A.	58,927,056	-
Inversiones Nueva Delta Dos S.A.	3,574,999	-
Inversiones Nueva Sofía Limitada	2,985,731	12,978,583
José Antonio Garcés Silva	-	49,600
Ownership by Series:	13.8367%	2.7527%
Inversiones El Campanario Limitada	16,475,069	-
Inversiones Los Robles Limitada	16,475,069	6,638,363
Inversiones Las Niñas Dos SpA	16,475,068	-
Inversiones Don Alfonso Limitada	16,475,068	3,975,928
Eduardo Chadwick Claro	63,327	63,327
Ownership by Series:	13.9372%	2.256%

Only shareholder, other than the Controlling Group, that exceeds 10% of the ownership interest in the Company².

2. Considers direct and indirect shareholding that Coca-Cola de Chile S.A. has in Embotelladora Andina S.A.

	Series A	Series B
Total shares of Coca-Cola de Chile S.A. RUT: 9.671.487-0	69,348,241	-
Ownership interest by series	14.65%	-



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JOINT ACTION AGREEMENT

The Controlling Group acts pursuant to a joint action agreement (the "Agreement"). Under the Agreement, the Controlling Group will jointly exercise control of the Company to ensure a majority of votes at shareholders' meetings and Board of Directors' meetings. The resolutions of the Controlling Group are approved by at least three of the four parties, except for certain matters requiring unanimity.

On the other hand, and subject to compliance with the rules of the Securities Market Law, the Agreement establishes put options of each party with respect to the others at a market price plus a premium of 9.9% and 25%, with exercise windows of 30 days in June of each year, and in June 2017 and 2027, respectively; and in the event that all but one of the parties decide to sell, a right of first call option for a term of one year is regulated.

The agreement is formalized by means of a private instrument subscribed between its parties and has an indefinite term.

In connection with The Coca-Cola Company's investment in Andina, The Coca-Cola Company and the Controlling Group entered into a shareholders' agreement on September 5, 1996, providing for certain restrictions on the transfer of Andina's capital stock by the Controlling Group. Specifically, the Controlling Group is restricted from transferring its Series A shares without the prior authorization of The Coca-Cola Company. This shareholders' agreement also provides for certain corporate governance matters, including the right of The Coca-Cola Company to elect 2 of the 14 directors, as long as The Coca-Cola Company and its subsidiaries collectively own a certain percentage of our Series A shares.

In related agreements, the Controlling Group granted The Coca-Cola Company an option, exercisable upon certain changes in the Controlling Group's beneficial ownership, to acquire 100% of the Controlling Group's Series A shares at a price and in accordance with the procedures set forth in those agreements.

SUMMARY OF COMMENTS AND PROPOSALS OF SHAREHOLDERS AND THE DIRECTORS' COMMITTEE

As provided in General Rule No. 30 of the CMF and Article 74 of the Corporations Law, Law No. 18,046, it is reported that neither the Directors' Committee, nor shareholders or groups of shareholders representing or owning 10% or more of the issued shares with voting rights, made comments or proposals with respect to the Company's business performance. Notwithstanding the foregoing, the minutes of the 2022 General Shareholders' Meeting included the comments made by all shareholders who expressed their opinion during the course of that meeting.

SHAREHOLDERS' MEETING

Our shareholders have an active participation in the management of Coca-Cola Andina, through the General Shareholders' Meeting, where a report of the Company's management is delivered on annual basis. During the 2022 period, the General Shareholders' Meeting was held remotely, through an electronic system contracted with the Chilean Institute of Directors, reaching an attendance quorum of 82.89%. This mechanism allows shareholders to participate and exercise their right to vote by remote means, duly ensuring their identity and safeguarding the principles of simultaneity and secrecy of the votes taken. On the other hand, as resolutions are adopted at the General Shareholders' Meeting, they are published on the Company's website, allowing the general public to be informed in real time.



82.89%

ATTENDANCE QUORUM AT
THE GENERAL SHAREHOLDERS'
MEETING



784,658,972

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DIVIDEND POLICY AND DIVIDENDS PAID

In accordance with the regulations and bylaws of Embotelladora Andina S.A., our current dividend distribution policy considers distributing at least 30% of the net income for the year.

Historically, the Company has made distributions through the payment of interim dividends and a final dividend, after its approval by the General Shareholders' Meeting following the end of each fiscal year.

Since 2000, Coca-Cola Andina has paid additional dividends annually, as approved by the General Shareholders' Meeting.

Dividends paid

Dividend approval date	Dividend payment date	Fiscal year in respect of which dividend is declared	Total amount of dividends declared and paid (Ch\$ million)	Series A		Series B		Dividend type
				Ch\$ per share	US\$ per share	Ch\$ per share	US\$ per share	
12/27/22	01/27/23	2022	28,823	29.00	0.03613	31.90	0.03975	Interim
09/27/22	10/28/22	2022	28,823	29.00	0.03068	31.90	0.03375	Interim
07/26/22	08/26/22	2022	28,823	29.00	0.03187	31.90	0.03505	Interim
04/13/22	04/26/22	Accum. earnings*	159,024	160.00	0.18805	176.00	0.20685	Final
04/13/22	04/26/22	2021	28,823	29.00	0.03408	31.90	0.03749	Final
12/21/21	01/28/22	2021	28,823	29.00	0.03629	31.90	0.03992	Interim
09/28/21	10/29/21	2021	28,823	29.00	0.03600	31.9	0.03960	Interim
04/15/21	08/27/21	Accum. earnings*	25,841	26.00	0.03312	28.6	0.03643	Final
04/15/21	05/28/21	2020	25,841	26.00	0.03560	28.6	0.03916	Final
12/22/20	01/29/21	2020	25,841	26.00	0.03507	28.6	0.03858	Interim
10/27/20	11/24/20	2020	25,841	26.00	0.03394	28.6	0.03734	Interim
02/25/20	08/28/20	Accum. earnings*	25,841	26.00	0.03315	28.6	0.03647	Additional
02/25/20	05/29/20	2019	25,841	26.00	0.03199	28.6	0.03519	Final
12/20/19	01/23/20	2019	22,462	22.60	0.02927	24.86	0.03220	Interim
09/24/19	10/24/19	2019	21,369	21.50	0.02961	23.65	0.03257	Interim
04/17/19	08/29/19	Accum. earnings*	21,369	21.50	0.02969	23.65	0.03266	Additional
04/17/19	05/30/19	2018	21,369	21.50	0.03036	23.65	0.03339	Final
12/20/18	01/24/19	2018	21,369	21.50	0.03199	23.65	0.03519	Interim

* Accumulated earnings.

CMF 2.3.4.II, 2.3.4.III, 2.3.4.III.A I



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STOCK EXCHANGE TRANSACTIONS

The capital stock of Embotelladora Andina S.A. at December 31, 2022 amounts to Ch\$270,738 million, divided into 473,289,301 Series A shares and 473,281,303 Series B shares, which are listed on stock exchanges in Chile and the United States (New York) in the form of American Depositary Receipts (ADRs).

Since 1955, the Company's stock has been traded on the Santiago Stock Exchange. The Company's Securities Registry registration number is 00124. Coca-Cola Andina performed a stock split in 1997, creating Series A and B shares with the mnemonic codes Andina-A and Andina-B for the Santiago Stock Exchange. SerCor is the stock department in Chile.

Since 1994, the ADRs of the Company have been traded on the New York Stock Exchange. One ADR corresponds to six common shares. Coca-Cola Andina performed a stock split in 1997, creating Series A and B shares, with the mnemonic codes AKO-A and AKO-B for the NYSE. The ADRs' depository bank is The Bank of New York Mellon.

Price of shares traded in Chile

Evolution of the Company's Series A and B share prices and the IPSA, for a two-year period ending December 31, 2022 (100 basis).

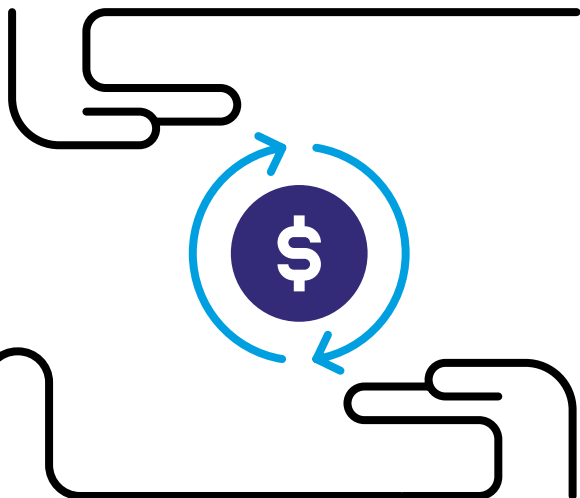


Average price and amount traded in Chile

		Andina - A			Andina - B		
		Shares traded (million)	Total traded (million CLP)	Average price (CLP)	Shares traded (million)	Total traded (million CLP)	Average price (CLP)
Bolsa de Comercio de Santiago	1st quarter	1.8	2,639	1,480	51.6	87,428	1,699
	2nd quarter	2.2	3,068	1,399	48.1	78,700	1,636
	3rd quarter	5.7	8,073	1,444	43.9	75,084	1,710
	4th quarter	2.2	3,227	1,431	64.1	116,043	1,764
Bolsa Electrónica de Chile	1st quarter	0.2	227	1,495	2.8	4,754	1,693
	2nd quarter	0.1	132	1,445	3.1	5,037	1,626
	3rd quarter	0.1	204	1,453	4.0	6,926	1,726
	4th quarter	22.0	32,278	1,480	15.2	26,988	1,772

Source: Certificate from the respective stock exchanges.

CMF 2.3.4.III.B |





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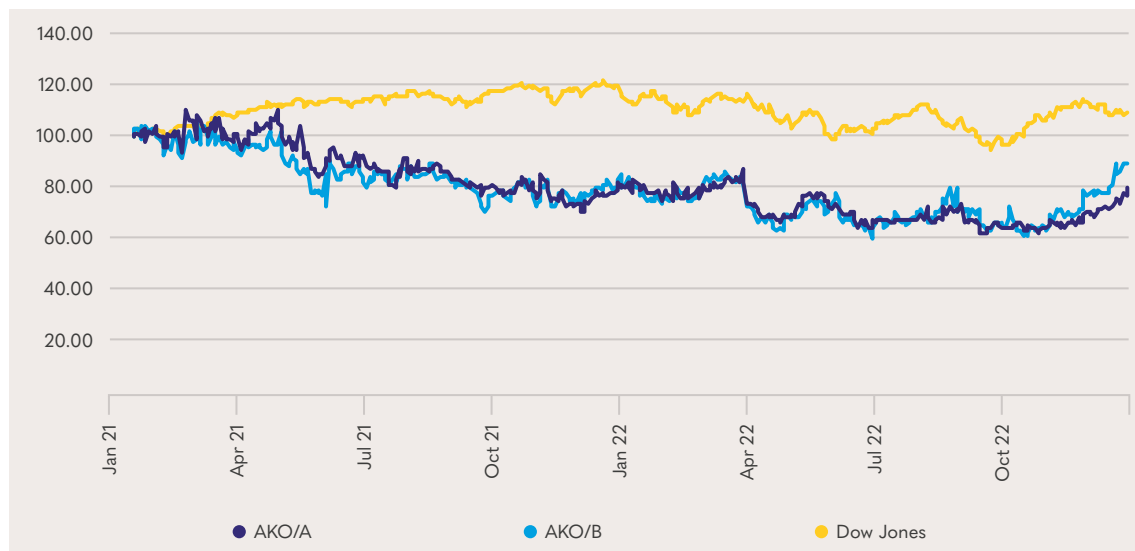
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Price of shares traded on the New York Stock Exchange

Evolution of Series A and B ADR prices and the Dow Jones Index, for a two-year period ending December 31, 2022 (100 basis).



OTHER SECURITIES

Bond liabilities correspond to bonds in UF in the Chilean market and bonds in US dollars in the international market issued by Embotelladora Andina S.A.

For more information see Note 17.2 of the Financial Statements in the following [link](#).



Average price and amount traded on the New York Stock Exchange

		AKO - A			AKO - B		
		ADRs traded (million)	Total traded ¹ (million US\$)	Average price (US\$)	ADRs traded (million)	Total traded ¹ (million US\$)	Average price (US\$)
New York Stock Exchange	1st quarter	0.06	0.66	10.73	1.22	15.56	12.76
	2nd quarter	0.32	3.18	10.05	1.92	22.39	11.66
	3rd quarter	0.16	1.43	9.17	1.25	13.79	11.03
	4th quarter	0.1	0.9	9.22	1.34	15.54	11.6

1. Total traded calculated as the average price times volume of ADRs traded.
Source: Bloomberg.



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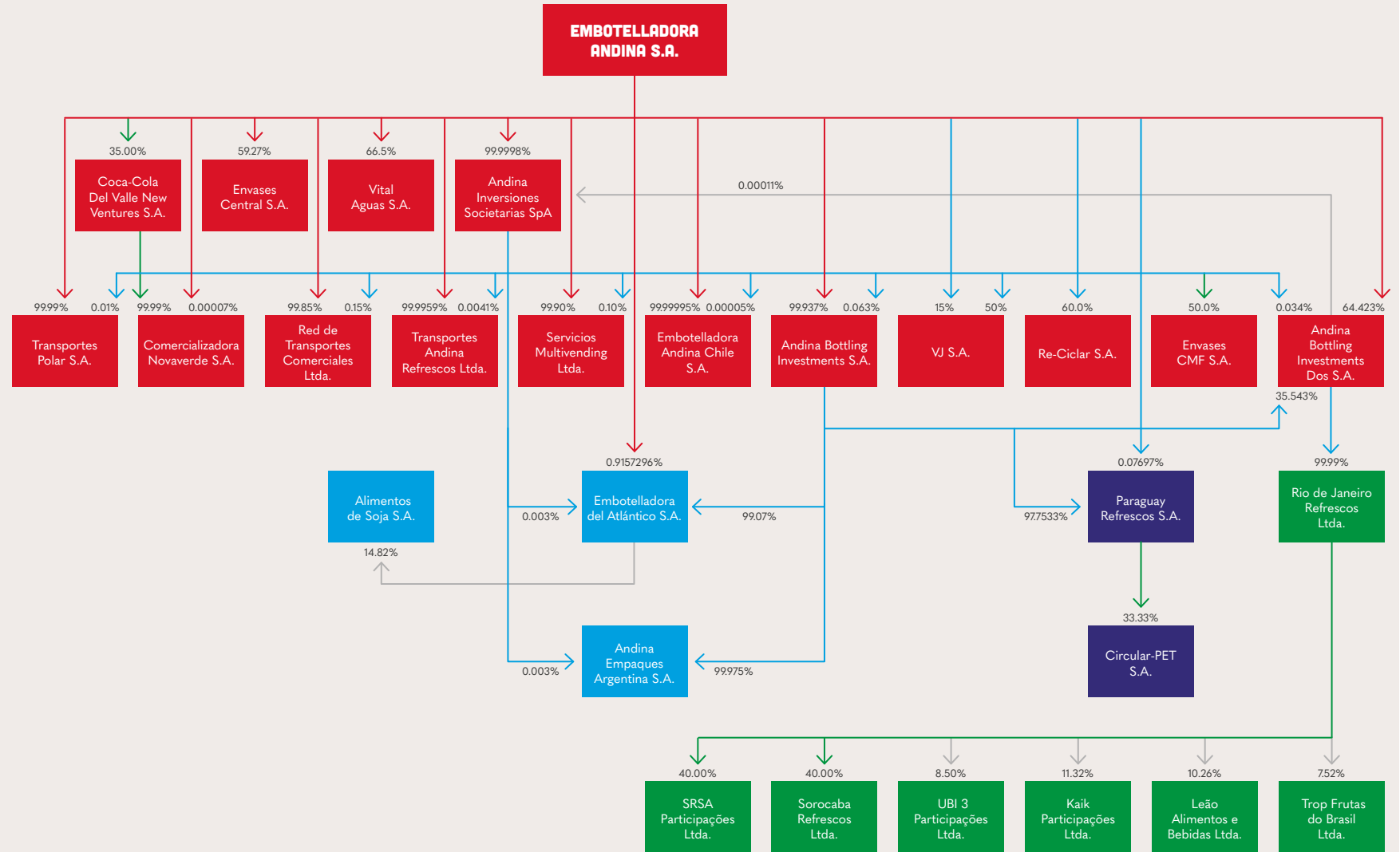
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CMF 6.5.1.X |

COMPANY_STRUCTURE_



— Parent Company
 — Consolidating subsidiaries
 — Associates
 — Investments without significant influence
 ● Chile
 ● Argentina
 ● Brazil
 ● Paraguay



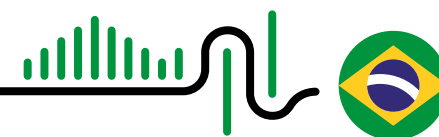
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BRAZIL



Rio de Janeiro Refrescos Ltda.º

Address: Rua André Rocha 2299, Taquara, Jacarepaguá, Rio de Janeiro

CNPJ: 00.074.569/0001-00

Telephone: (55-21) 2429 1779

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 119,168,159

% the investment represents in the Parent Company's assets: 11.2%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 99.99

Corporate Purpose

Manufacture and commercialize beverages in general, powdered juices and other related semiprocessed products.

Commercial Relationship

Coca-Cola bottler in Brazil.

Board of Directors / Management Council

Renato Barbosa²
Fernando Fragata²
Rodrigo Klee²
David Parkes²
Marcio Luiz de Oliveira Baully²
Max Fernandes Ciarlini²
Isabel Cristina Moreira Goncalves Salvador²

General Manager

Renato Barbosa²

Kaik Participações Ltda.º

Address: Av. Engenheiro Alberto de Zagottis, 352. Jurubatuba, SP - CEP: 04675-901.

CNPJ: 40.441.792/0001-54

Telephone: (55-11) 2102 5563

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 164

% the investment represents in the Parent Company's assets: 0.0%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 11.32

Corporate Purpose

Invest in other companies with own resources.

Board of Directors / Management Council

Luiz Eduardo Tarquinio Monteiro da Costa
Carlos Eduardo Correa de Moraes Sarmento
Ricardo Vontobel
Francisco Miguel Alarcón
Renato Barbosa²

Leão Alimentos e Bebidas Ltda.º

Address: Rua Capitão Antônio Rosa, nº 409, 4º andar, salas 425-428 e 430-432, Bairro Jardim Paulistano, São Paulo, SP - CEP: 01.443-010

CNPJ: 76.490.184/0001-87

Telephone: (55-11) 3809 5000

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 179,221,059

% the investment represents in the Parent Company's assets: 0.0%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 10.26

Corporate Purpose

Manufacture and commercialize food and beverages in general, and beverage concentrate. Invest in other companies.

Commercial Relationship

Produce sensitive products for the Coca-Cola bottlers in Brazil.

Board of Directors / Management Council

Marcelo Correa Pereira
Bruno Aronne Sekeff
Pedro Rocha Lima Massa
Renato Barbosa²
Neuri Amabile Frigotto Pereira
Dirk Schneider
Luciana Cruz Alves de Carvalho

General Manager

Marcelo Correa Pereira

ºLimited Liability Company

* No variations in ownership have occurred in the last year

¹ Embotelladora Andina S.A. officer

² Rio de Janeiro Refrescos Ltda. officer



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Sorocaba Refrescos Ltda. °

Address: Rodovia Raposo Tavares, Km 104, Jardim Jaraguá, Sorocaba, SP – CEP: 18052-902

CNPJ: 45.913.696/0001-85

Telephone: (55-15) 3229 9909

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 9,599,932

% the investment represents in the Parent Company's assets: 1.1%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 40.00

Corporate Purpose

Manufacture and commercialize food and beverages in general, and beverage concentrate. Invest in other companies.

Commercial Relationship

Coca-Cola bottler in Brazil.

Board of Directors / Management Council

Renato Barbosa²
Cristiano Biagi
Giordano Biagi
Miguel Ángel Peirano¹
Cláudio Sergio Rodrigues
Luiz Lacerda Biagi

General Manager

Cristiano Biagi

Trop Frutas do Brasil Ltda. °

Address: Avenida PRF Samuel Batista Cruz, 9853, Linhares, ES – CEP: 29.909-900;

CNPJ: 07.757.005/0001-02

Telephone: (55-27) 21038300

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 64,482,849

% the investment represents in the Parent Company's assets: 1.58%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 7.52

Corporate Purpose

Manufacture, commercialize and export natural fruit pulp and coconut water and manufacture dairy products.

Commercial Relationship

Produce products for the Coca-Cola bottlers in Brazil.

Board of Directors / Management Council

Luiz Henrique Lissoni
Bruno Aronne Sekeff
Pedro Rocha Lima Massa
Neuri Amabile Frigotto Pereira
Renato Barbosa²
André Leonardo Alves Seabra Salles
Luciana Cruz Alves de Carvalho

General Manager

Luiz Henrique Lissoni

SRSA Participações Ltda. °

Address: Rua Antonio Aparecido Ferraz, 795, Sala 01, Jardim Itanguá, Sorocaba, SP – CEP: 18052-280

CNPJ: 10.359.485/0001-68

Telephone: (55-15) 3229 9906

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 3,281

% the investment represents in the Parent Company's assets: 0.08%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 40.00

Corporate Purpose

Purchase and sale of real estate investments and property management.

Commercial Relationship

Business supporting company.

Board of Directors / Management Council

Renato Barbosa²
Luiz Lacerda Biagi

General Manager

Cristiano Biagi

UBI 3 Participações Ltda. °

Address: Rua Teonilio Niquini, n° 30, Galpão B, Distrito Industrial Jardim Piemont Sul, Betim, MG – Cep: 32669-700

CNPJ: 27.158.888/0001-41

Telephone: (55-21) 25591000

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 1,711

% the investment represents in the Parent Company's assets: 0.0%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 8.50

Corporate Purpose

Invest in other companies with own resources. Purchase and sale of real estate investments and property management.

Commercial Relationship

Produce soy-based products for Coca-Cola bottlers in Brazil.

Board of Directors / Management Council

Luciana Cruz Alves de Carvalho
Neuri Amabile Frigotto Pereira
Lia Marques Oliveira

°Limited Liability Company

* No variations in ownership have occurred in the last year

¹ Embotelladora Andina S.A. officer

² Rio de Janeiro Refrescos Ltda. officer



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CHILE



Embotelladora Andina Chile S.A.°

Address: Av. Miraflores 9153, Renca, Santiago

RUT: 76.070.406-7

Telephone: (56-2) 2611 5838

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 27,278,206

% the investment represents in the Parent Company's assets: 1.74%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 99.99995

Indirectly: 0.00005

Corporate Purpose

Manufacture, bottle, distribute and commercialize non-alcoholic beverages.

Commercial Relationship

Leasing of production infrastructure.

Board of Directors / Management Council

Miguel Ángel Peirano²

Andrés Wainer²

Jaime Cohen²

General Manager

José Luis Solórzano²

VJ S.A.°

Address: Av. Américo Vespucio 1651, Renca, Santiago

RUT: 93.899.000-K

Telephone: (56-2) 2620 4100

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 20,675,167

% the investment represents in the Parent Company's assets: 1.04%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 15.0

Indirectly: 50.0

Corporate Purpose

Manufacture, distribute and commercialize all kinds of food products, juices and beverages.

Commercial Relationship

Produce juices for Coca-Cola bottlers in Chile.

Board of Directors / Management Council

José Luis Solórzano²

Alejandro Zalaquett²

Cristián Hohlberg

Andrés Wainer²

Jaime Cohen^{2(A)}

Fernando Jaña^{2(A)}

Rodrigo Ormaechea^{2(A)}

José Domingo Jaramillo^(A)

General Manager

Alberto Moreno

Vital Aguas S.A.°

Address: Camino a la Vital 1001, Comuna de Rengo

RUT: 76.389.720-6

Telephone: (56-2) 23464245

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 4,331,154

% the investment represents in the Parent Company's assets: 0.27%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 66.5

Indirectly: -

Corporate Purpose

Manufacture, distribute and commercialize all kinds of water and beverages in general.

Commercial Relationship

Produce mineral water for Coca-Cola bottlers in Chile.

Board of Directors / Management Council

José Luis Solórzano²

Alejandro Zalaquett²

Andrés Wainer²

José Domingo Jaramillo

Rodrigo Ormaechea^{2(A)}

Jaime Cohen^{2(A)}

Fernando Jaña^{2(A)}

Juan Paulo Valdés^(A)

General Manager

Alberto Moreno

° Closed stock corporation

* No variations in ownership have occurred in the last year

°°° Limited liability companies in which the management of the company corresponds to Embotelladora Andina S.A. through specially appointed agents or representatives.

1 Director and member of the Controlling Group of Embotelladora Andina S.A.

2 Embotelladora Andina S.A. officer
(A) Alternate



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OPPORTUNITIES

Servicios Multivending Ltda.°°°

Address: Av. Miraflores 9153, piso 4, Renca, Santiago

RUT: 78.536.950-5

Telephone: (56-2) 2611 5838

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 862,248

% the investment represents in the Parent Company's assets: 0.06%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 99.90

Indirectly: 0.10

Corporate Purpose

Commercialize products through the use of equipment and vending machines.

Commercial Relationship

Provide commercialization of products through vending machines.

Board of Directors / Management Council

N/A

Envases CMF S.A.°

Address: La Martina 0390, Pudahuel, Santiago

RUT: 86.881.400-4

Telephone: (56-2) 2544 8222

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 32,981,986

% the investment represents in the Parent Company's assets: 0.97%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -

Indirectly: 50.0

Corporate Purpose

Manufacture and sale of plastic products and bottling services and beverage containers.

Commercial Relationship

Supplier of plastic bottles, preforms and caps.

Board of Directors / Management Council

Andrés Vicuña

Cristián Hohlberg

Juan Paulo Valdés

Andrés Wainer²

Fernando Jaña²

Miguel Ángel Peirano²

General Manager

Matías Mackenna

Envases Central S.A.°

Address: Av. Miraflores 8755, Renca, Santiago

RUT: 96.705.990-0

Telephone: (56-2) 2599 9300

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 7,562,354

% the investment represents in the Parent Company's assets: 0.67%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 59.27

Indirectly: -

Corporate Purpose

Manufacture and packaging of all kinds of beverages and commercialization of all kinds of containers.

Commercial Relationship

Produce cans and some small formats for the Coca-Cola bottlers in Chile.

Board of Directors / Management Council

José Luis Solórzano²

Alejandro Zalaquett²

Andrés Wainer²

José Domingo Jaramillo

Cristián Hohlberg

Débora Mattos

Rodrigo Ormaechea^{2(A)}

Jaime Cohen^{2(A)}

Fernando Jaña^{2(A)}

Juan Paulo Valdés^(A)

Anton Szafronov^(A)

María Paz Luna^(A)

General Manager

Alberto Moreno

° Closed stock corporation

* No variations in ownership have occurred in the last year

°°° Limited liability companies in which the management of the company corresponds to Embotelladora Andina S.A. through specially appointed agents or representatives.

1 Director and member of the Controlling Group of Embotelladora Andina S.A.

2 Embotelladora Andina S.A. officer

(A) Alternate



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Red de Transportes Comerciales Ltda.^{ooo}

Address: Av. Del Valle Norte 937, of. 455, Ciudad Empresarial, Huechuraba

RUT: 76.276.604-3

Telephone: (56-2) 29939704

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 2,200,314

% the investment represents in the Parent Company's assets: 0.09%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 99.85

Indirectly: 0.15

Corporate Purpose

Freight transportation in general in the beverage industry and other manufactured goods.

Commercial Relationship

Provide ground transportation services and commercialize products.

Board of Directors / Management Council

N/A

Comercializadora Novaverde S.A.^o

Address: Carretera General San Martín Km. 16.5 Calle Simón Bolívar, Sitio 19, Colina, Santiago

RUT: 77.526.480-2

Telephone: (562) 24110150

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 14,856,772

% the investment represents in the Parent Company's assets: 0.26%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 0.00007

Indirectly: 99.99

Corporate Purpose

Company engaged in the processing and commercialization of fruits, ice cream, vegetables and food in general, under the Guallarauco brand.

Commercial Relationship

Sales of juices, flavored waters, among others, to the Coca-Cola bottlers in Chile.

Board of Directors / Management Council

José Luis Solórzano ²

Rodrigo Ormaechea ²

José Domingo Jaramillo

Luciana Carvalho

Marcela Menutti

Débora Mattos

Fernando Jaña ^{2 (A)}

Alejandro Zalaquett ^{2 (A)}

Juan Paulo Valdés ^(A)

Natalia Otero ^(A)

Flavio Mattos ^(A)

Alfredo Mahana Tumanj ^(A)

General Manager

Alejandro Palma Torres

Re-Ciclar S.A. ~

Address: La Martina 390, Pudahuel, Santiago

RUT: 77.427.659-9

Telephone: (56-2) 2544 8222

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 10,700,000

% the investment represents in the Parent Company's assets: 0.43%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 60.0

Indirectly: -

Corporate Purpose

Produce, process and commercialize recyclable materials.

Commercial Relationship

Process and generate recycled PET resin for the Coca-Cola bottlers in Chile, among others.

Board of Directors / Management Council

José Domingo Jaramillo

Cristián Hohlberg

Miguel Ángel Peirano ²

Andrés Wainer ²

Fernando Jaña ²

General Manager

Matias Mackenna

^o Closed stock corporation

* No variations in ownership have occurred in the last year

^{ooo} Limited liability companies in which the management of the company corresponds to Embotelladora Andina S.A. through specially appointed agents or representatives.

¹ Director and member of the Controlling Group of Embotelladora Andina S.A.

² Embotelladora Andina S.A. officer

(A) Alternate



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OPPORTUNITIES

PARAGUAY



Paraguay Refrescos S.A. °

Address: Acceso Sur, Ruta Ñemby Km 3,5 - Barcequillo
-San Lorenzo, Asunción

RUC: 80.003.400-7

Telephone: (595) 21 959 1000

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 9,904,604

% the investment represents in the Parent Company's assets: 11.71%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: 0.07697
Indirectly: 97.7533

Corporate Purpose

Manufacturing, distributing and commercialization of carbonated and non-carbonated soft drinks.

Commercial Relationship

Coca-Cola bottler in Paraguay.

Board of Directors / Management Council

Andrés Wainer¹
Francisco Sanfurgo²
Jaime Cohen¹
Gonzalo Muñoz¹

General Manager

Francisco Sanfurgo²

Circular-PET S.A. °

Address: Avenida, Ruta Transchaco KM 15, casi
Senador Vazquez

RUC: 80.116.031-6

Telephone: (595) 21 752 820

Paid-in and subscribed capital (thousand Ch\$ at 12/31/22): 4,893,340

% the investment represents in the Parent Company's assets: 0.05%

% that the Parent Company holds in the Capital of the subsidiary or associate*

Directly: -
Indirectly: 33.33

Corporate Purpose

Manufacture and commercialization of post-consumer recycled PET resins from the transformation of PET flakes.

Commercial Relationship

Processes post-consumer PET resins to be used by the bottling plant.

Board of Directors / Management Council

Felipe Carlos Resck
Francisco Sanfurgo²
Carlos José Mangabeira
Carlos Hernan Rodiño^(A)
Eduardo Yulita^{2(A)}
Juan Daniel Gill^(A)

Plant Manager

Silvino Sforza

The entity does not have investments that represent more than 20% of the total assets of the entity and that are not subsidiaries or associates.

°Corporation

* No variations in ownership have occurred in the last year

¹ Embotelladora Andina S.A. officer

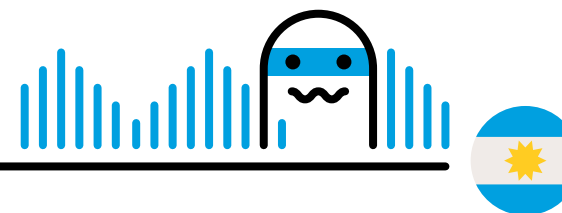
² Paraguay Refrescos S.A. officer

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PROPIEDADES-E-INSTALACIONES

ARGENTINA



Embotelladora del Atlántico S.A.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Party
Azul	Distribution Center / Warehouses	600	Third Parties		Andina executed by third party
Bahía Blanca	Offices / Production of Soft Drinks / Distribution Center / Warehouses	102,708	Own	Free from liens	Andina
Bahía Blanca	Warehouses (Don Pedro)	6,000	Leased		Andina
Bahía Blanca	Commercial Office	903	Leased		Andina
Bahía Blanca	Real Estate (parking lot)	73,150	Own	Free from liens	Andina
Bahía Blanca	Warehouses (M&F Palletizer -EDF deposit)	1,400	Leased		Third party
Bariloche	Offices / Distribution Center / Warehouses	1,870	Leased		Andina
Bialet Masse	Real Estate	880	Own	Free from liens	Not in use
Bragado	Commercial Office	38	Leased		Andina
Carlos Paz	Commercial Office	270	Leased		Andina
Carmen de Patagones	Commercial Office / Warehouses / Crossdocking	1,600	Leased		Andina
Chacabuco	Offices / Distribution Center / Warehouses	25,798	Own	Free from liens	Andina
Chivilcoy	Distribution Center / Warehouses	1,350	Third Parties		Andina executed by third party
Chivilcoy	Commercial Office	72	Leased		Andina
Comodoro Rivadavia	Offices / Distribution Center / Warehouses	7,500	Leased		Andina
Concepcion del Uruguay	Commercial Office	118	Leased		Andina
Concordia	Commercial Office / Third party Distribution Center / Warehouses	1,214	Leased		Andina executed by third party
Córdoba	Offices /Production of soft drinks and other still beverages / Distribution Center / Warehouses / Real estate	959,585	Own	Free from liens	Andina
Córdoba (San Isidro)	Deposit and Offices	8,808	Own	Free from liens	Andina
Córdoba	Deposit (Rigar)	6,270	Leased		Andina executed by third party
Córdoba	Deposit (Ricardo Balbín)	2,500	Leased		Andina
Córdoba	Logat Deposit – Raw materials	2,800	Leased		Andina
Córdoba	Logat Deposit – Finished products	8,400	Leased		Andina
Córdoba	Commercial Office (Dinosaurio Mall Alto Verde)	357	Leased		Andina

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Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Coronel Suarez	Offices / Third party Distribution Center / Warehouses / Deposit	1,000	Leased		Andina executed by third party
General Pico	Offices / Distribution Center / Warehouses	15,525	Own	Free from liens	Andina
General Roca	Distribution Center / Warehouses	2,800	Third Parties		Andina executed by third party
Gualeguaychu	Commercial Office / Warehouses	2,392	Leased		Andina executed by third party
Junin (Buenos Aires)	Cross Docking	995	Third Parties		Andina executed by third party
Junin (Buenos Aires)	Commercial Office	108	Leased		Andina
Mendoza	Offices / Distribution Center / Warehouses	36,452	Own	Free from liens	Andina
Monte Hermoso	Real Estate	300	Own	Free from liens	Not in use
Neuquén	Offices / Distribution Center / Warehouses	10,157	Own	Free from liens	Andina
Olavarria	Offices / Distribution Center / Warehouses	3,065	Leased		Andina
Paraná	Commercial Office	318	Leased		Andina
Pehuajo	Offices / Distribution Center / Warehouses	1,060	Leased		Andina
Pergamino	Offices / Cross Docking	15,700	Own	Free from liens	Andina
Rio Gallegos	Distribution Center / Warehouses	937	Leased		Andina executed by third party
Rio Gallegos	Distribution Center / Warehouses	2,491	Leased		Andina executed by third party
Rio Grande	Offices / Distribution Center / Warehouses	2,460	Leased		Andina
Río IV	Cross Docking	7,482	Own	Free from liens	Andina executed by third party
Río IV	Commercial Office	93	Leased		Andina
Rivadavia (Mendoza)	Deposit	800	Own	Free from liens	Not in use
Rosario	Offices / Distribution Center / Warehouses / Parking Lot / Real Estate	27,814	Own	Free from liens	Andina
San Francisco	Commercial Office	63	Leased		Andina
San Juan	Offices / Distribution Center / Warehouses	48,036	Own	Free from liens	Andina
San Luis	Commercial Office / Distribution Center / Warehouses	5,205	Own	Free from liens	Andina
San Nicolas	Commercial Office	50	Leased		Andina
San Rafael	Commercial Office	58	Leased		Andina
Santa Fe (Casilda)	Commercial Office	40	Leased		Andina
Santa Fe	Commercial Office	238	Leased		Andina
Santa Rosa	Distribution Center / Warehouses	1,200	Third Parties		Andina executed by third party
Santo Tomé	Administrative Office / Distribution Center / Warehouses / Deposit	75,000	Own	Free from liens	Andina
Trelew	Offices / Production of Soft Drinks / Distribution Center / Warehouses	51,000	Own	Free from liens	Andina

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Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Trelew	Warehouses	1,500	Leased		Andina
Tres Arroyos	Offices / Crossdocking / Warehouses	1,548	Leased		Andina
Ushuaia	Offices / Distribution Center / Warehouses	1,360	Leased		Andina
Ushuaia	Commercial Office	94	Leased		Andina
Venado Tuerto	Commercial Office / Distribution Center / Warehouses	2,449	Third Parties		Andina executed by third party
Villa Maria	Commercial Office	125	Leased		Andina
Villa Mercedes	Commercial Office	70	Leased		Andina

Andina Empaques Argentina S.A.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Buenos Aires	Production of bottles, PET Preforms, Plastic Caps and Cases	27,520	Own	Free from liens	Andina
Buenos Aires	Deposit adjoining the production plant	1,041	Leased		Andina
Buenos Aires	Deposit adjoining the production plant	940	Leased		Andina

BRAZIL



Rio de Janeiro Refrescos Ltda.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Jacarepaguá	Offices / Production of Soft Drinks / Distribution Center / Warehouses	249,470	Own	Penhora Judicial Processo Judicial Fiscal ICMS/RJ	Andina
Duque de Caxias	Offices / Production of Soft Drinks / Distribution Center / Warehouses	2,243,953	Own	Free from liens	Andina
Nova Iguaçu	Distribution Center / Warehouses	82,618	Own	Free from liens	Andina
Bangu	Distribution Center	44,389	Own	Free from liens	Andina
Campos dos Goytacazes	Distribution Center	36,083	Own	Free from liens	Andina
Cabo Frio	Distribution Center	1,985	Own	Free from liens	Andina



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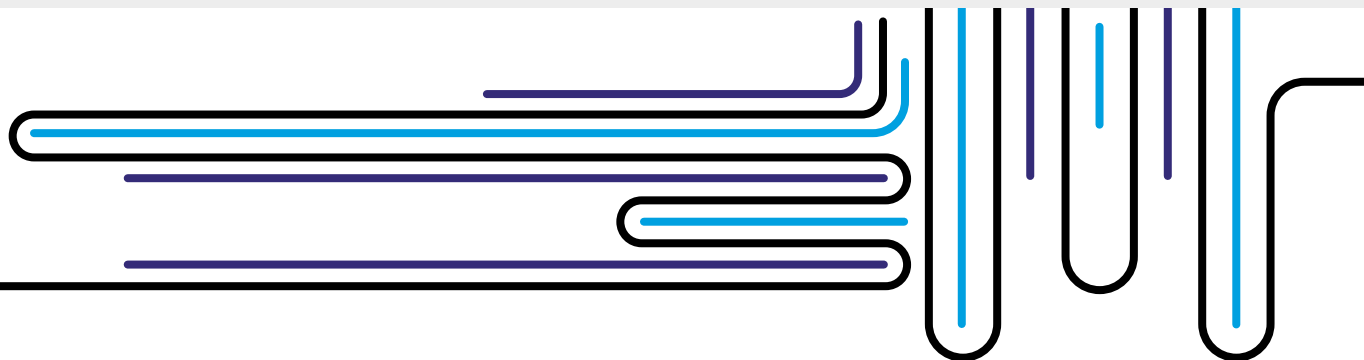
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Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
São Pedro da Aldeia 1	Distribution Center	10,139	Concession	Free from liens	Andina
Itaperuna	Cross Docking	2,500	Leased	Free from liens	Andina
Caju 1	Distribution Center	4,866	Own	Free from liens	Andina
Caju 2	Distribution Center	8,058	Own	Free from liens	Andina
Caju 3	Parking Lot	7,400	Leased	Free from liens	Andina
Vitória (Cariacica)	Distribution Center	93,320	Own	Free from liens	Andina
Cachoeiro do Itapemirim	Cross Docking	8,000	Leased	Free from liens	Andina
Ribeirão Preto	Offices / Production of Soft Drinks / Distribution Center / Warehouses	238,096	Own	Penhora Judicial Processo Judicial Fiscal IPI/ZFM	Andina
Ribeirão Preto	Real Estate	279,557	Own	Free from liens	Andina
Franca	Distribution Center	32,500	Own	Free from liens	Andina
Mococa	Distribution Center	33,669	Leased	Free from liens	Andina
Araraquara	Distribution Center	11,658	Own	Free from liens	Andina
São Paulo	Apartment	69	Own	Free from liens	Andina
São Joao da Boa Vista	Cross Docking	20,773	Own	Free from liens	Andina
São Pedro da Aldeia 2	Parking Lot	6,400	Concession	Free from liens	Andina
Nova Friburgo	Commercial Office / Cross Docking	350	Leased	Free from liens	Andina
Guarapari	Commercial Office	218	Leased	Free from liens	Andina
Colatina	Commercial Office / Cross Docking	3,840	Leased	Free from liens	Andina
São Mateus	Commercial Office / Cross Docking	2,007	Leased	Free from liens	Andina
Rio das Ostras	Commercial Office	527	Leased	Free from liens	Andina
Passos	Distribution Center	8,500	Leased	Free from liens	Andina

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CHILE



Embotelladora Andina S.A.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Renca	Offices / Production of Soft Drinks / Distribution Center / Warehouses	415,517	Own	Free from liens	Andina
Renca	Warehouses	55,562	Own	Free from liens	Andina
Renca	Warehouses	11,211	Own	Free from liens	Andina
Renca	Warehouses	46,965	Own	Free from liens	Andina
Carlos Valdovinos	Distribution Center / Warehouses	106,820	Own	Free from liens	Andina
Puente Alto	Distribution Center / Warehouses	68,682	Own	Free from liens	Andina
Maipú	Distribution Center / Warehouses	45,833	Own	Free from liens	Andina
Bodega MCC	Distribution Center / Warehouses	9,280	Leased		Andina
Colina	Distribution Center / Warehouses	6,550	Leased		Andina
Chimba	Distribution Center / Warehouses	1,000	Leased		Andina
Demetrop (Metropolitan Region)	Warehouses	n/a	Leased		Andina
Trailerlogistic (Metropolitan Region)	Warehouses	n/a	Leased		Andina
Monster (Metropolitan Region)	Warehouses	n/a	Leased		Andina
Rancagua	Distribution Center / Warehouses	25,920	Own	Free from liens	Andina
San Antonio	Distribution Center / Warehouses	19,809	Own	Free from liens	Andina
Antofagasta	Offices / Production of Soft Drinks / Distribution Center / Warehouses	34,729	Own	Free from liens	Andina
Antofagasta	Warehouses	8,028	Own	Free from liens	Andina
Calama	Distribution Center / Warehouses	10,700	Own	Free from liens	Andina
Tocopilla	Distribution Center / Warehouses	562	Own	Free from liens	Andina
Coquimbo	Offices / Distribution Center / Warehouses	31,383	Own	Free from liens	Andina
Copiapó	Distribution Center / Warehouses	26,800	Own	Free from liens	Andina
Ovalle	Distribution Center / Warehouses	6,223	Own	Free from liens	Andina
Vallenar	Distribution Center / Warehouses	5,000	Own	Free from liens	Andina
Illapel	Distribution Center / Warehouses	n/a	Leased		Andina
Punta Arenas	Offices / Production of Soft Drinks / Distribution Center / Warehouses	109,517	Own	Free from liens	Andina
Coyhaique	Distribution Center / Warehouses	5,093	Own	Free from liens	Andina
Puerto Natales	Distribution Center / Warehouses	850	Leased		Andina

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Vital Jugos S.A.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Renca	Offices / Production of Juices	40,000	Own	Free from liens	Andina

Vital Aguas S.A.

Operation	Main use	Mts 2	Own/Leased	Liens	Operated by: Andina/Third Part
Rengo	Offices / Production of Waters	346,532	Own	Free from liens	Andina

Envases Central S.A.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
Renca	Offices / Production of Soft Drinks	51,907	Own	Free from liens	Andina

PARAGUAY



Paraguay Refrescos S.A.

Operation	Main use	M2	Own/Leased	Liens	Operated by: Andina/Third Part
San Lorenzo	Offices / Production of Soft Drinks / Warehouses	275,292	Own	Free from liens	Andina
Coronel Oviedo	Offices / Warehouses	32,911	Own	Free from liens	Andina
Encarnación	Offices / Warehouses	12,744	Own	Free from liens	Andina
Ciudad del Este	Offices / Warehouses	14,620	Own	Free from liens	Andina

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BOTTLER |AGREEMENTS|

Coca-Cola Andina is a franchisee of The Coca-Cola Company pursuant to the Bottling Agreements we have signed. It is through them that the Company obtains the license to produce and distribute The Coca-Cola Company's branded products within its franchised territories in Argentina, Brazil, Chile and Paraguay. The maintenance and renewal of these bottling agreements are essential to the Company's operations.

The bottler agreements are standard international agreements, which are renewed at the request of the bottler and at the sole discretion of The Coca Cola Company. The Company cannot guarantee that these agreements will be renewed upon expiration or that they will be renewed under the same or better terms.



Argentina

This agreement, as a license territory, includes the provinces of Córdoba, Mendoza, San Juan, San Luis, Entre Ríos, Chubut, Santa Cruz, Neuquén, Río Negro, La Pampa, Tierra del Fuego, Antarctica and South Atlantic Islands, as well as part of the provinces of Santa Fe and Buenos Aires.

The license for the territories in Argentina expires in September 2027.



Brazil

This agreement, as a license territory, includes a large part of the state of Rio de Janeiro, the entire state of Espírito Santo and part of the states of São Paulo and Minas Gerais.

The license for the territories in Brazil expires in October 2027.



Chile

This agreement, as a license territory, includes the Metropolitan Region; the province of San Antonio, in the Valparaíso Region; the province of Cachapoal, including the commune of San Vicente de Tagua-Tagua, in the Libertador Bernardo O'Higgins Region; the Antofagasta Region; the Atacama Region; the Coquimbo Region; the Aysén del General Carlos Ibáñez del Campo Region; and the Magallanes and Chilean Antarctica Region.

The license agreement for the territories in Chile is currently under renewal.

In 2005, VJ S.A. and The Coca-Cola Company entered into a Juice Bottler Agreement whereby The Coca-Cola Company authorized VJ S.A. to produce, process and bottle, products under certain brands, in containers previously approved by The Coca-Cola Company, Andina and Embonor hold the rights to acquire the products of VJ S.A. This agreement is currently in the process of renewal. In addition, Andina, VJ S.A. and Embonor have agreed with The Coca-Cola Company to produce, package and commercialize these products in their respective plants.

In 2005, The Coca-Cola Company and Vital Aguas S.A. entered into a Water Production and Bottling Agreement to prepare and bottle beverages in connection with the Vital, Chanqueahue, Vital de Chanqueahue and Dasani brands. In 2008, the Benedictino brand was added to the portfolio of products produced by Vital Aguas S.A. under the agreement. This agreement is currently in the process of renewal.



Paraguay

This agreement, as a license territory, covers all of Paraguay.

The license for the Paraguayan territory expires in March 2023 and is in the process of renewal.

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DISTRIBUTION / AGREEMENTS

THE DISTRIBUTION AGREEMENTS WE HAVE IN THE DIFFERENT OPERATIONS IN ARGENTINA, BRAZIL, CHILE AND PARAGUAY ALLOW US TO DISTRIBUTE THE PRODUCTS SPECIFIED IN SUCH AGREEMENTS WITHIN THE LICENSE TERRITORIES OF EACH COUNTRY.



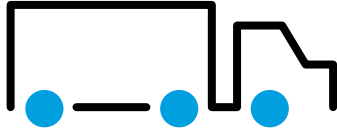
In Argentina, the distribution agreements are as follows:

- Alcoholic beverages commercialization agreement (mainly beers, ciders and wines) with Compañía Industrial Cervecera S.A. Such agreement is effective until June 12, 2023.
- Energy drinks distribution agreement with Monster Energy Company, entered into on December 13, 2017. This agreement has a term of 10 years, automatically renewable for successive periods of 5 years and upon the fulfillment of certain conditions.



In Brazil, the distribution agreements are as follows:

- Energy drinks distribution agreement with Monster Energy Company, entered into on August 2, 2016. This agreement has a term of 10 years, automatically renewable for successive periods of 5 years and upon the fulfillment of certain conditions.
- Distribution agreement of alcoholic beverages (mainly beers) with Cervejarias Kaiser Brasil S.A. This agreement is valid until December 31, 2026.
- Distribution agreement for alcoholic beverages (mainly beers) with Estrella de Galicia Importação e Comercialização de Bebidas e Alimentos Ltda. This agreement is valid until September 3, 2033.
- Distribution agreement with Campari do Brasil Ltda. to distribute the Campari product portfolio throughout Brazil. This agreement, signed on April 14, 2022, is valid until December 31, 2026.



GRI 2-6 | CMF 6.2.VII |



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Chile

In Chile, the distribution agreements are as follows:

- Energy drinks distribution agreement with Monster Energy Company, entered into on August 1, 2016. This agreement has a term of 10 years, automatically renewable for successive periods of 5 years and upon the fulfillment of certain conditions.
- Distribution agreement of alcoholic beverages (mainly spirits) with Diageo Chile Limitada, entered into on April 26, 2018. This agreement has a term of 3 years and is currently in the process of renewal*.
- Distribution agreement for alcoholic beverages (mainly distilled spirits) with Cooperativa Agrícola y Pisquera Elqui Limitada and Viña Francisco de Aguirre S.A., entered into on August 21, 2019. This agreement has a term of 5 years, renewable upon the fulfillment of certain conditions.

* This agreement was renewed on January 17, 2023 and is valid until January 16, 2028.



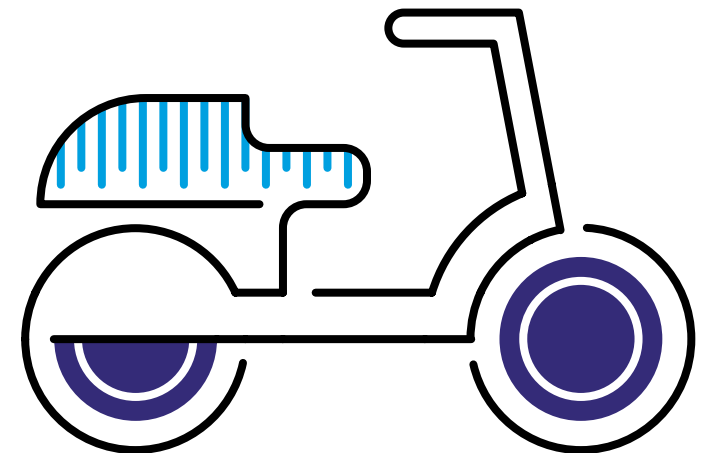
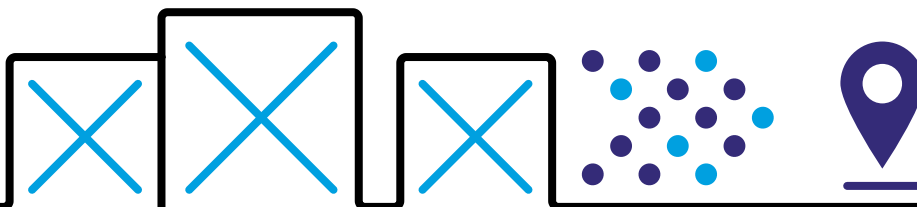
Paraguay

In Paraguay, the distribution agreements are as follows:

- Energy drinks distribution agreement with Monster Energy Company, entered into on May 11, 2018. This agreement has a term of 10 years, automatically renewable for successive periods of 5 years and upon the fulfillment of certain conditions.

- Distribution agreement for alcoholic beverages (mainly beer) with Cervecería Chile S.A., entered into on August 17, 2020. This agreement has a term of 5 years, as from November 1, 2020, renewable upon the fulfillment of certain conditions.
- Distribution agreement of alcoholic beverages (mainly wines) with Sociedad Anónima Santa Rita, entered into on August 19, 2021. This agreement has a term of 5 years, starting on November 2, 2021, renewable subject to certain conditions.

Andina's corporate purpose does not require the existence of special patents for its development. Regardless of the foregoing, the Company has all permits, municipal patents, licenses and sanitary authorizations relevant and required for its proper operation in all its processes and procedures, in each of its operations and in accordance with its corporate purpose.





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PRODUCTION_ -CAPACITY

OUR OPERATIONAL EXCELLENCE IS BASED ON THE ONGOING UPGRADING OF OUR PRODUCTION FACILITIES TO MAXIMIZE PRODUCTIVITY AND EFFICIENCY.

During this period, we continued making improvements in ancillary services and in our complementary processes, such as water treatment plants.

We are confident in the capacity of our equipment and infrastructure to meet consumer demand for each product format in each of our license territories. Our bottling activity is seasonal, with significantly higher demand in the summer and spring, and because soft drinks are perishable, bottlers must maintain a large surplus in order to meet the substantially higher seasonal demand. We ensure the quality of our products through first-rate practices and procedures, primarily with our quality control laboratories at each production plant, which perform ongoing testing of raw materials and analyze soft drink samples.

As of December 31, 2022, we had a total installed production capacity, including soft drinks, fruit juices and waters, of

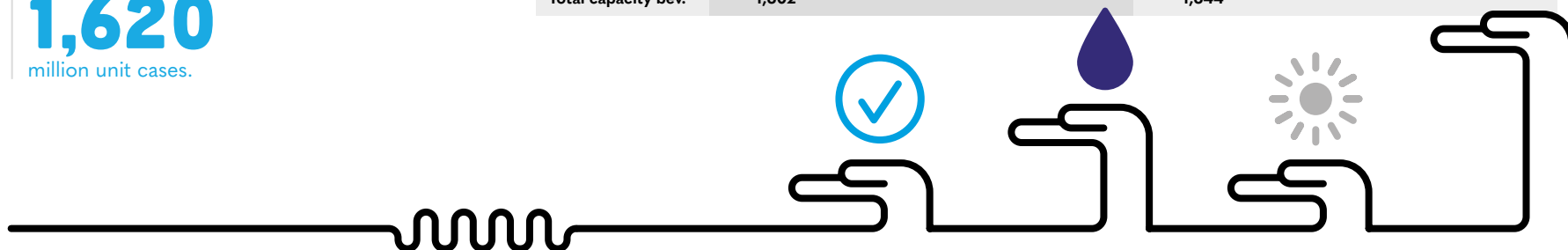
1,620
million unit cases.

Year ended December 31

	2021			2022		
	Total annual installed capacity (MUC)	Average utilization capacity (MUC)	Utilization capacity during peak month (%)	Total annual installed capacity (MUC)	Average utilization capacity (MUC)	Utilization capacity during peak month (%)
SSD (MUC)						
Andina Chile	328	53	67	323	53	71
Brasil Refrescos	404	58	66	403	64	69
Andina Argentina	368	43	59	365	48	56
Paraguay Refrescos	128	45	52	142	40	60

Other Beverages (MUC)						
Andina Chile	20	66	73	23	51	74
Brasil Refrescos	58	49	60	57	66	71
Andina Argentina	127	18	12	123	22	30
Paraguay Refrescos	34	33	44	48	28	37
Envases Central, Vital Aguas, Vital Jugos (Chile)	136	51	81	136	69	82

Others:						
PET (million bottles)	46	38	48	46	49	79
Preforms (million preforms)	900	77	98	900	88	99
Plastic caps (million caps)	1,000	48	74	1,000	53	76
Crates	1	75	100	0.7	75	100
Total capacity bev.	1,602			1,644		





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GRI 2-6 | CMF 6.2.II, 6.2.IV |

DISTRIBUTION: TRUCK_FLEET_



654

From 112 different companies



1,037

61

From 5 different companies



377

525

From 123 different companies



367

From 44 different companies

Own fleet
(No. of trucks)

Third-party fleet
(No. of trucks)

/MAIN CLIENTS AND SUPPLIERS BY COUNTRY /

TWELVE MAIN CLIENTS BY COUNTRY



Argentina

S.A. Imp.Y Exp.De La Patagonia, Inc Sociedad Anonima, Cencosud S.A., Dorinka S.R.L., Mistura S.A., G & A Distribuciones S.A.S, Lopez Hnos S.R.L., Dia Argentina S.A., Switch Company S.A, Sita S.A., Millan S.A. and Contti S.A.

No individual client accounts for more than 10% of sales.



Chile

Walmart Chile S.A., Cencosud Retail S.A., Rendic Hermanos S.A., Hipermercados Tottus S.A., Alimentos Fruna Ltda., Alvi Supermercados Mayoristar, Super 10 S.A., Comercializadora Golden Vending LTD, Comercial Liquidos OFF SPA, Sodexo Chile SPA, Distrib. y Com. Tilicura S.A. y Aramark Servicios Mineros and Rem.

No individual client accounts for more than 10% of sales.



Brazil

Sendas Distribuidora S.A., Atacadao S.A., Supermercados Mundial Ltda., Casas Guanabara Comestiveis Ltda., Cencosud Brasil Comercial Ltda., Savegnago Supermercados Ltda., Super Mercado Zona Sul S.A., Cia Brasileira De Distribuicao, Realmar Distribuidora Ltda, Carrefour Com E Industria Ltda., Drift Comercio De Alimentos S.A. and Dom Atacarejo S.A.

No individual client accounts for more than 10% of sales.



Paraguay

Cadena de Supermercados Stock, Cadena de Tiendas de Cercanía Biggie, Cadena de Supermercados Superseis, Mayorista Lekaja S.R.L., Mayorista Fortis, Cadena de Supermercados Luisito, Mayorista Bodega Don Juan S.R.L., Cadena de Supermercados Real, Mayorista Grefran Y Cia S.A., Supermercado Baratote, Cadena de Supermercados Salemma and Mc Donald's.

No individual client accounts for more than 10% of sales.



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GRI 2-6, 204-1 | CMF 6.2.III |

TWELVE MAIN SUPPLIERS BY COUNTRY



Argentina

Concentrate

Serv. Y Prod. Para Bebidas Ref. S.R

Sweeteners (sugar/fructose)

Complejo Aliment. San Salvador S.A.
Ingrecor S.A.

Plastic containers preforms

Andina Empaques Argentina S.A. Vinisa
Fueguina S.R.L.

Resin Containers

Alpek Polyester Argentina S.A.

Cardboard

Tetra Pak S.R.L.

Cardboard / Pallet / Chapadur

Fiplasto S.A. Repallets S.A.

Glass containers

Cattorini Hnos. S.A.C.I.F.E.I.

Cans

Ball Beverage Can South America S.A

Shrink wrap

Rio Chico S.A.

Suppliers accounting for more than 10% of supplier spending

Servicios Y Productos Para Bebidas
Refrescantes S.R.L.



Brazil

Concentrate

Recofarma Industria Do Amazonas Ltda.

Sweeteners (sugar/fructose)

Usina Alta Mogiana S/A – Açúcar E
Álcool

Plastic containers preforms

Valgroup Rj Industria De Embalagens
Rigidas Ltda.

Caps

Bericap Do Brasil Ltda.

Returnable plastic containers

Riopet Embalagens S.A.

Water

Igua Rio De Janeiro S.A.

Cardboard

Tetra Pak Ltda.

Electrical energy/gas

Ecogen Rio Solucoes Energeticas S.A.

Labels

Pp Print Embalagens S.A.

Cans

Crown Embalagem Metalica Da
Amazonia As

Shrink wrap

Valgroup Ba Industria De Embalagens
Flexiveis Ltda.

Suppliers accounting for more than 10% of supplier spending

Recofarma Industria Do Amazonas Ltda.



Chile

Concentrate

Coca Cola de Chile S.A.

Sweeteners (sugar/fructose)

Comercializadora de Productos Panor
Ltda.

Iansa Ingredientes S.A. Sucden Chile
S.A.

Plastic containers preforms

Envases CMF S.A.

Caps and preformas

Syphon S.A.

Caps

Sinea S.A.

Cardboard

Corrupac S.A. Envases Impresos S.A.

Glass containers

Cristalerías Toro S.P.A. Cristalerias de
Chile S.A.

Shrink wrap

Plásticos Arpoli S.P.A.

Suppliers accounting for more than 10% of supplier spending

Coca-Cola de Chile S.A.



Paraguay

Concentrate

Servicios Y Productos Para Bebidas
Recofarma Ind Amazonas Ltda.

Sweeteners (sugar/fructose)

Alcotec Sociedad Anonima Azucarera
ParWaterya S.A. Inpasa Del ParWatery
S.A.

Preforms

Industrias Pet S.A.E.C.A.

Caps/Preforms

Andina Empaques Argentina S.A.

Reels

Tetra Pak Global Distribution SA

Labels

Bolsi Plast S.A.

Film

Petropack S.A.

Juices

Fenix S.A.

Caustic soda

Grupo Bio S.A.C.I.

Suppliers accounting for more than 10% of supplier spending

Servicios Y Productos Para Bebidas

Industrias Pet S.A.E.C.A. Recofarma Ind
Amazonas Ltda.



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GRI 2-6 | CMF 6.2.1, 6.2.II, 6.2.III, 6.2.IV, 6.2.V, 6.5.IX

OTHER OPERATIONS

1

Andina Empaques Argentina S.A.

Andina Empaques Argentina S.A. (hereinafter “AEA”) is a company incorporated in 2011, from the division of Embotelladora del Atlántico S.A., whose purpose is the design, manufacture and commercialization of plastic products, mainly packaging.

In the development of its activity in the packaging division, and aligned with the strategy of being the packaging supplier of the Coca-Cola Andina group of companies, in the course of 2022 AEA supplied Coca-Cola Andina Argentina’s need for non-returnable preforms, plastic caps and returnable PET bottles.

Production and sales by format

AEA operates a plant for the production of preforms, returnable PET bottles, crates and plastic caps located in Tigre, Province of Buenos Aires, Argentina. The plant has thirteen preform injection lines, two blow molding lines, one crate line and two cap injection lines.

The production lines operated at 88.3% of installed capacity in injection, 49.0% in blow molding, 75.4% in crates and 53.4% in plastic caps.

Sales by format during 2022 were 26.3 million Ref PET bottles and 829 million preforms for non-returnable bottles, 0.6 million crates and 690.9 million plastic caps.

Principal suppliers

- Resina: DAK Americas Argentina S.A., PBB Polisor S.A., Dow Chemical, GC Marketing Solution CL-Borealis AG.
- Colorante: Arcolor, Clariant, Concentrados y Compuestos S.A.
- Etiquetas: Multi-Color Corp.
- Embalaje: Argencraf S.A., Nem S.A., Afema S.A., Fadecco-Cartocor S.A.
- Energía Eléctrica: Edenor S.A., Cammesa, Termoandes S.A.

Principal clients

Embotelladora del Atlántico S.A.¹, Coca-Cola Femsa S.A., Paraguay Refrescos S.A.¹, Reginald Lee S.A., Grupo Arca, Embotelladora Andina Chile S.A.¹, Montevideo Refrescos S.A., Envases CMF S.A.¹.

Embotelladora del Atlántico S.A.¹, Paraguay Refrescos S.A.¹, Reginald Lee S.A., and Grupo Arca individually account for at least 10% of total sales made.

1. Subsidiary

2

VJ S.A.

Through an agreement with The Minute Maid Co. and Coca-Cola de Chile S.A., VJ S.A. produces mainly nectars, fruit juices, fantasy and isotonic drinks under the brands Andina del Valle (fruit juices and nectars), Kapo (fantasy drink), Powerade (isotonic drink) and Glaceau Vitamin Water (flavored water with added vitamins and minerals), as well as Guallarauco products (juices and nectars). Andina del Valle juice brands are commercialized in Tetra Pak containers and returnable and nonreturnable glass bottles. Kapo is sold in sachettes, Glaceau Vitamin Water in non-returnable PET bottles, Powerade in non-returnable PET bottles and Guallarauco in Tetra Pak and non-returnable PET bottles.

In January 2011, the juice production business was restructured, allowing the incorporation of the other Coca-Cola bottlers in Chile to the ownership of VJ S.A. As a result of the merger materialized on October 1, 2012 by Embotelladoras Coca-Cola Polar S.A. and Embotelladora Andina S.A., the ownership structure of VJ S.A. was modified as of November 2012, as follows: Andina Inversiones Societarias S.A. owns 50%, Embonor S.A. owns 35% and Embotelladora Andina S.A. owns 15%.

Production and distribution

VJ S.A. operates one production plant located in Renca (Santiago), where it has 12 lines for the production of Andina del Valle, Powerade, Glaceau Vitamin Water, KAPO and Guallarauco. The average utilization of capacity during 2022 was 55.0%.



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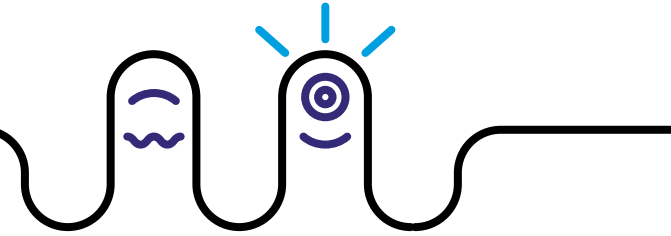
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GRI 2-6 | CMF 6.2.1, 6.2.II, 6.2.III, 6.2.IV, 6.2.V, 6.5.IX |



3



In Chile, VJ S.A.'s products are distributed exclusively by Coca-Cola bottlers in the country, in each of their respective franchises.

Main suppliers

- Concentrate: Coca-Cola de Chile S.A.¹, Sapore S.A., Coca-Cola de Chile S.A. S.A.¹, Sapore S.A., Carlos Cramer Productos Aromáticos S.A.C.I.
- Sweetener: Embotelladora Andina S.A.³
- Fruit Pulp: Comercializadora Tradecos Chile Ltda, Nufri, SAT N°1596, Sucocitrico Cutrale Ltda - Brazil.
- Bottles and Containers: Tetra Pak de Chile Ltda., Envases CMF S.A.², Alusa Chile S.A.
- Caps: Sinea S.A., Alucaps Mexica de Occidente S.A de C.V., Importadora y Exportadora de embalajes SPA.
- Packaging Material: International Paper Cartones Ltda., Plásticos Arpoli Ltda., Corrupac S.A.
- Labels: Xu Yuan Packaging Technology Co., Sorbi Ltda., Resinplast s.A., Resinplast S.A., Xu Yuan Packaging Technology Co.

Coca-Cola de Chile S.A.¹, Envases CMF S.A.² and Comercializadora Tradecos Chile Ltda. individually account for at least 10% of total purchases of raw materials.

Main clients

Embotelladora Andina S.A.³, Novaverde S.A. and Coca-Cola Embonor S.A.¹ are the main clients and individually account for at least 10% of total sales.

1. Shareholder. 2. Associate. 3. Parent company.

Vital Aguas S.A.

Through an agreement with The Coca-Cola Company, Vital Aguas S.A. prepares and packages the Vital (mineral water) and Glaceau SmartWater (purified water) brands in sparkling and still versions. The Vital mineral water brand is commercialized in non-returnable glass and non-returnable PET bottles and the Glaceau SmartWater brand in non-returnable PET bottles. As a result of the merger between Embotelladoras Coca-Cola Polar S.A. and Embotelladora Andina S.A. on October 1, 2012, the ownership structure of Vital Aguas was modified as of November 2012, as follows: Embotelladora Andina S.A. owns 66.5% and Embonor S.A. owns 33.5%.

Production and distribution

Vital Aguas operates two lines for the production of mineral water and purified water at the Chanqueahue plant, located in the municipality of Rengo in Chile. In Chile, Vital Aguas' products are distributed exclusively by Coca-Cola bottlers in each of their respective franchises.

Main suppliers

- Carbon dioxide: Linde Gas Chile S.A.
- Labels: Resinplast S.A., Adhesol Ltda., Empack Flexible S.A.
- Packaging Material: Calalsa Industrial S.A., Corrupac S.A., smurfit Kappa de Chile S.A.
- Caps: Envases CMF S.A.², Guala Closures Deutschland GmbH, Guala Closures Chile SPA.
- Packaging (preforms): Envases CMF S.A.², Cristalerías de Chile S.A.

Envases CMF S.A.² individually accounts for at least 10% of total purchases of raw materials.

Main clients

Embotelladora Andina S.A.³ and Coca-Cola Embonor S.A.¹ individually account for at least 10% of total sales made.

1. Shareholder. 2. Associate. 3. Parent company.



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GRI 2-6 | CMF 6.2.1, 6.2.II, 6.2.III, 6.2.IV, 6.2.V, 6.5.I.IX |



Envases Central S.A.

It is mainly engaged in the production of soft drinks (Coca-Cola, Fanta and Sprite, among others), Aquarius flavored water, Andina del Valle nectars and Monster energy drink. These products are packaged in 350ml and 220ml cans for soft drinks and 473ml for energy drinks, in 250ml, 500ml and 1.5lt PET plastic bottles for soft drinks and flavored waters, and in 300ml, 1.5lt, 1.75lt and 2lt PET plastic bottles for Andina del Valle nectars. Envases Central S.A. is owned by the bottlers of Coca-Cola products in Chile together with Coca-Cola de Chile. Andina owns 59.27%, Embonor 34.31% and Coca-Cola de Chile 6.42%.

Production and distribution

Envases Central operates a production plant in Santiago. In Chile, Envases Central's products are distributed exclusively by Coca-Cola bottlers in the country in each of their respective franchises.

Main suppliers

- Concentrate: Coca-Cola de Chile S.A.¹
- Aluminum cans and caps: Ball Chile S.A..
- Fruit Pulp: VJ S.A.²
- Sweetener: Embotelladora Andina S.A.³
- Plastic Bottles and Plastic Caps: Envases CMF S.A.², Bericap S.A.
- Labels: Adhesol Ltda., Codepack S.A., Multi-Color Chile S.A.
- Packaging Material: Plásticos Arpoli Ltda., Corrupac S.A., Plastyverg Industrial Ltda.

Coca-Cola de Chile S.A.¹, Ball Chile S.A. and VJ S.A.² individually account for at least 10% of total purchases of raw materials.

Main clients

Embotelladora Andina S.A.³ and Coca-Cola Embonor S.A.¹ individually account for at least 10% of the total sales made.

1. Shareholder. 2. Associate. 3. Parent company.



Envases CMF S.A.

It is mainly engaged in the production of returnable and non-returnable bottles, preforms and caps. Since 2012, Envases CMF has been owned by Andina Inversiones Societarias S.A. (50%) and Embonor Empaques S.A. (50%).

Production and sales by format

Envases CMF operates a plant in Santiago for the production of bottles, preforms, caps, crates and other plastic containers. The plant has 15 preform injection lines, 9 blow molding lines, 11 conventional injection lines, 9 injection blow molding lines, 6 extrusion blow molding lines, 3 crate lines and 3 cap lines.

Sales by format during 2022 were 109.7 million non-returnable PET bottles, 22.8 million returnable PET bottles, 892.5 million preforms for non-returnable bottles and 1,095 million products in conventional injection.

Main suppliers

- Inks and Masterbatches: Avient, Holland, Colormatrix, Kalay
- Resin: Czarnikow, Tricon, Dak Americas, Dak Argentina
- Packaging: Dyntec Chile Ltda., Envases Impresos SPA, Corrupac S.A., Plastiverg S.A.
- Labels: Multicolor, Verstraete

Czarnikow and Triconind individually account for at least 10% of total purchases of raw materials.

Main clients

Embotelladora Andina S.A.¹, Coca-Cola Embonor S.A.¹, VJ S.A.², Vital Aguas S.A.², Envases Central S.A.², Nestlé Chile S.A., Unilever Chile S.A. and Demaria S.A.

Embotelladora Andina S.A.¹ and Coca-Cola Embonor S.A.¹ individually account for at least 10% of total sales made.

1. Shareholder. 2. Associate.



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INVESTMENT / PLAN

INVESTMENT AND FINANCING POLICY

Within the powers granted by the Shareholders' Meeting, the Board of Directors defines the financing and investment policies. Our Bylaws do not define a specific financing structure or the investments that the Company may make. On the other hand, pursuant to the provisions of the Company's current power structure, the execution of certain types of investments and the contracting of certain financing require the prior approval of the Board of Directors.

	2021	2022
Consolidated (CLP million)	141,952	173,675



Argentina	31,723	37,757
Embotelladora del Atlántico S.A (*)	30,018	36,958
Andina Empaques Argentina S.A (*)	1,705	799



Brazil	30,882	44,611
Rio de Janeiro Refrescos Ltda.	30,882	44,611

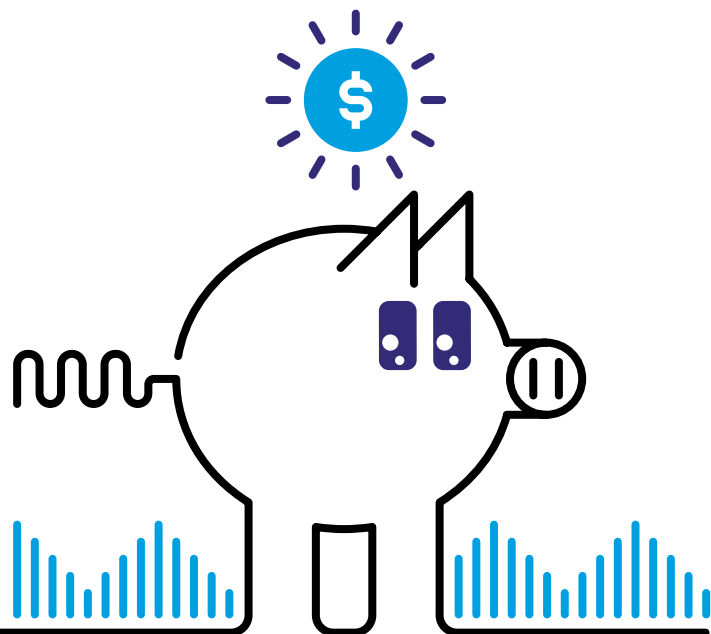
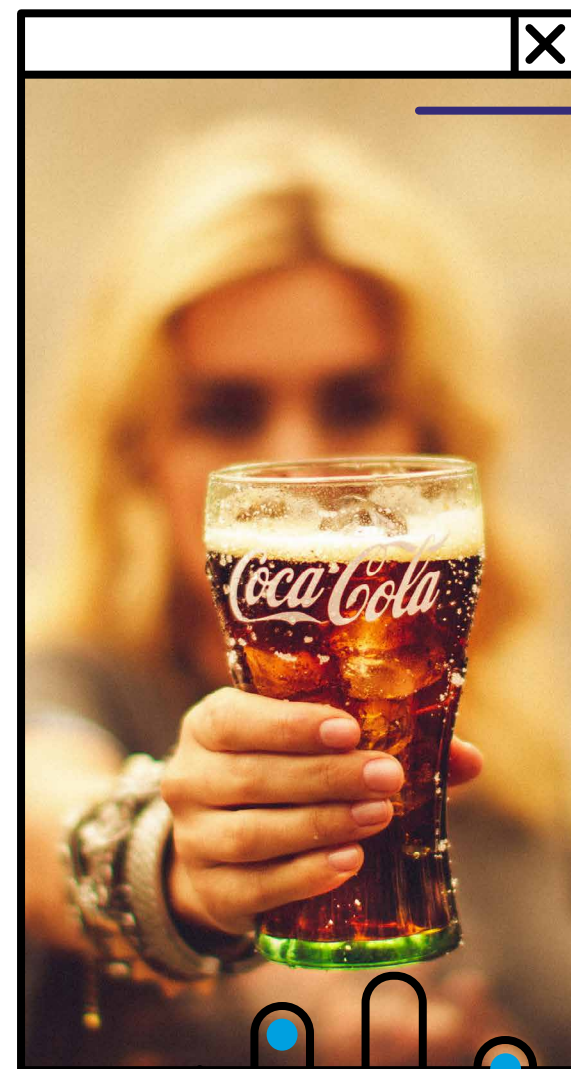


Chile	57,245	70,395
Embotelladora Andina S.A	43,152	57,796
VJ S.A	4,238	4,678
Vital Aguas S.A	110	1,341
Envases Central S.A	6,185	4,514
Re-Ciclar S.A.	3,560	2,066



Paraguay	22,102	20,912
Paraguay Refrescos S.A	22,102	20,912

* Considers the implementation of IFRS 16 as of January 1, 2019, which required the recognition of certain rights of use as fixed assets.





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BUDGETED 2023 INVESTMENT PLAN

WITH FUTURE CHALLENGES IN MIND, WE HAVE BUDGETED US\$250 MILLION FOR OUR CAPITAL EXPENDITURES IN 2023. THESE WILL BE MAINLY ALLOCATED TO:

US\$ 41 MILLION

(16% of total 2023 investment)

Returnable bottles and containers optimizing the use of multi-purpose bottles

US\$ 36 MILLION

(14% of total 2023 investment)

Energy-efficient cold equipment and improved client service

US\$ 149 MILLION

(59% of total 2023 investment)

Maintenance, expansion of production capacity and regulatory compliance

US\$ 29 MILLION

(10% of total 2023 investment)

Other investments

Investments to maintain and expand our production capacity, as well as to comply with current regulations, represent 59% of total investments for the 2023 period, equivalent to US\$149 million. These investments will be mainly focused on:

- Machinery and infrastructure to start producing part of the beer portfolio in Brazil (US\$ 45 million).
- Machinery and infrastructure in Argentina to expand our returnable beverage capacity (US\$ 18 million).
- Machinery and infrastructure in our subsidiary RE-CICLAR S.A. in Chile, to continue with the construction of a plant that will produce recycled PET resin, which we will use in our bottles (US\$ 14 million).
- New beverage production line in Chile (US\$17.5 million).
- Compliance with industrial water treatment regulations in Chile with a new effluent treatment plant (US\$2 million) and the expansion of the existing plant in Argentina (US\$2 million).
- Improve water use efficiency by reusing water from effluents in Argentina and Brazil (US\$2.8 million).
- Continue with the returnable bottle labeling plan in Paraguay (US\$3.5 million).
- Promote the use of recycled PET resin (new line of PET flakes in Brazil).

We will also make other investments that represent 10% of total investments (US\$29 million), mainly focused on:

- Truck fleet renewal in Chile (US\$ 3.4 million) and Brazil (US\$ 2.4 million).
- Improving our technologies, processes, and digital platforms to enhance our relationship with our clients and consumers through efficient and highly productive internal processes, accelerating the incorporation of B2B, B2C, artificial intelligence, data analytics, and machine learning solutions (US\$ 6.8 million).

Insurance

Coca-Cola Andina and its subsidiaries maintain insurance policies with important global companies. At the corporate level, the main risks are managed by taking out insurance policies against all operational risks and terrorism, whose policy covers fire, earthquake and damages due to stoppage, including lost profits as a result of losses, civil liability and product liability. In the Operations, policies are considered to cover more specific risks, such as transportation, motor vehicles, credit risk, construction, among others.

COCA-COLA ANDINA'S MAIN EQUIPMENT CONSISTS OF BOTTLING LINES AND AUXILIARY EQUIPMENT, MARKET ASSETS, PACKAGING AND DISTRIBUTION ASSETS. ALL OF THESE ARE IN GOOD CONDITION AND ARE SUFFICIENT TO SUSTAIN THE NORMAL PERFORMANCE OF THE OPERATIONS.

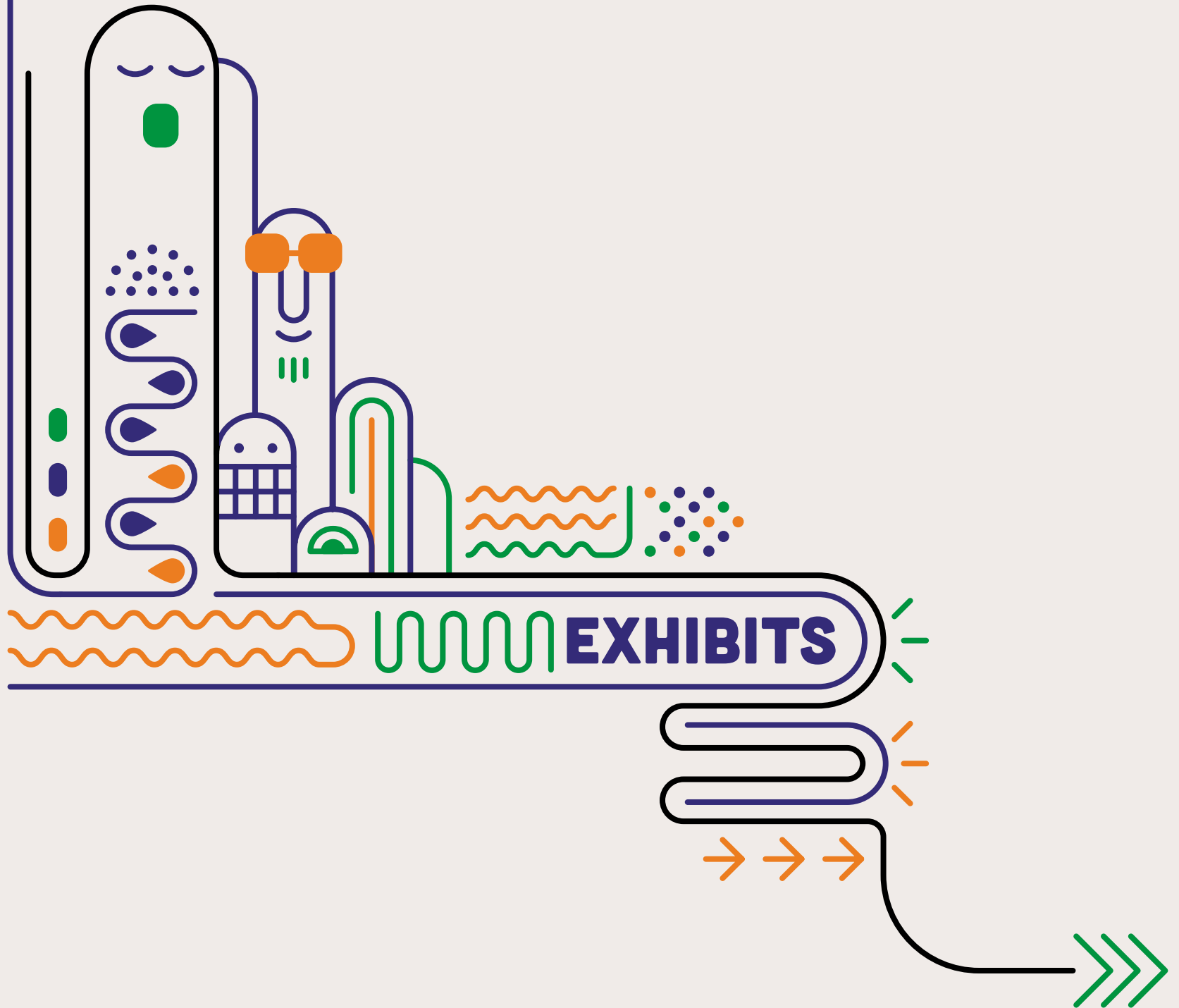


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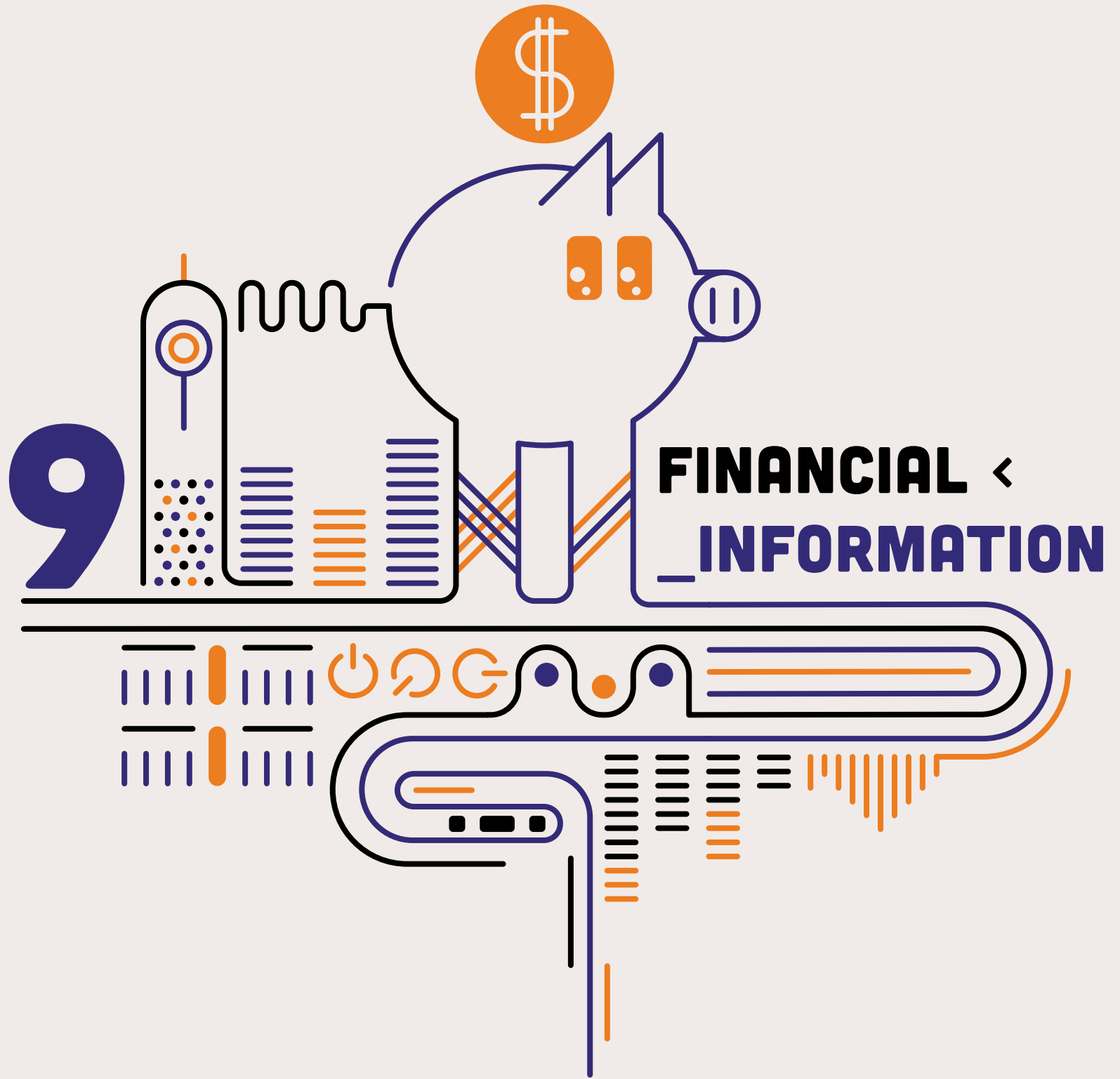


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MATERIAL EVENTS >>

THE MATERIAL EVENTS AND THEIR EFFECTS FOR THE REPORTING PERIOD FROM JANUARY 1 TO DECEMBER 31, 2022 ARE AS FOLLOWS:

1

ON FEBRUARY 22, 2022, THE CMF WAS INFORMED OF THE FOLLOWING:

The following was resolved, among other matters, at a Company's Regular Board of Directors' Meeting held on February 22, 2022:

I. To convene a Regular Shareholders Meeting for April 13, 2022, at 10:00 a.m., which will be carried out 100% remotely from the Company's offices located at Av. Miraflores 9153, Renca, Metropolitan Region. The aforementioned in accordance with the provisions of General Rule No. 435 and Circular No. 1141.

II. The matters to be discussed at the Meeting shall be those required for this type of meetings, including, among others, to ratify the interim dividends paid against 2021 earnings and approve the distribution of profits and the distribution of new dividends for the following amounts:

- a) CLP 189 (one hundred eighty-nine Chilean Pesos) per Series A Shares and;
- b) CLP 207,9 (two hundred seven point nine Chilean Pesos) per Series B Shares.

If the Shareholders' Meeting approves the payment of the aforementioned new dividends, they will be paid beginning on April 26th 2022. The Shareholders' Registry would close on the fifth business day prior to the payment date, for payment of these dividends.

2 ←

ON APRIL 13, 2022, THE CMF WAS INFORMED OF THE FOLLOWING:

The following resolutions were adopted at the General Shareholders' Meeting held on April 13, 2022, among others:

1. The approval of the Annual Report, Statements of Financial Position and Financial Statements for the year 2021; as well as the Report of Independent Auditors with respect to the previously mentioned Financial Statements;
2. The approval of earnings distribution and dividend payments;
3. The approval of Company dividend distribution policy and the distribution and payment procedures utilized;
4. The approval of compensation for Directors and members of the Ethics' Committee, the Executive Committee, the Directors' Committee pursuant to Chilean Corporate Law and members of the Audit Committee established pursuant to the Sarbanes-Oxley Act; their annual report and incurred expenses;
5. The appointment of PricewaterhouseCoopers Consultores Auditores SpA as the Company's independent auditors for the year 2022;
6. The appointment of Fitch Chile Clasificadora de Riesgo Limitada and International Credit Rating Clasificadora de Riesgo Limitada as the Company's local rating agencies and Fitch Ratings, Inc. and S&P Global Ratings as the Company's international rating agencies, for the year 2022;
7. The approval of the report on Board agreements in accordance with articles 146 and forward of Chilean Corporate Law, regarding operations that took place after the last General Shareholders' Meeting; and,

8. The appointment of Diario Financiero, as the newspaper where Company notices and shareholders' meetings announcements should be published.

Regarding number 2 above, the Shareholders' Meeting approved to ratify the interim dividends paid on account of 2021 fiscal year profits and approved the distribution and payment of a Mixed Dividend N°221, payable in pesos, local currency, in the amount of CLP 189 (one hundred eighty-nine pesos) for each Series A share and CLP 207,9 (two hundred seven point nine pesos) for each Series B share.

The Mixed Dividend No. 221 considers:

- (i) a final, additional dividend, of CLP 29 (twenty-nine pesos) for each Series A share and CLP 31,9 (thirty-one point nine pesos) for each Series B share, to be paid on account of a part of the profits of Fiscal Year 2021; and
 - (ii) a final, eventual dividend, of CLP 160 (one hundred and sixty pesos) per each Series A share and CLP 176 (one hundred and seventy-six pesos) per each Series B share, to be paid on account of a part of the Company's accumulated earnings.
- This dividend will be paid as of April 26, 2022, to all shareholders of record in the Shareholders' Registry at midnight on April 20, 2022.



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ON JULY 27, 2022, THE CMF WAS INFORMED OF THE FOLLOWING:

INTERIM DIVIDEND: As authorized by the General Shareholders' Meeting held on April 13, 2022, the Board of Directors during session held on July 26, 2022, agreed to distribute the following amounts as interim dividend:

- a) CLP 29.0 (twenty-nine Chilean pesos) per each Series A Shares; and
- b) CLP 31.9 (thirty-one point nine Chilean pesos) per each Series B Shares.

This dividend will be paid on account of income from the 2022 fiscal year and will be available to shareholders beginning August 26, 2022. The Shareholders' Registry will close on the fifth business day prior to the payment date, for payment of these dividends.

4 

ON SEPTEMBER 28, 2022, THE CMF WAS INFORMED OF THE FOLLOWING:

INTERIM DIVIDEND: As authorized by the General Shareholders' Meeting held on April 13, 2022, the Board of Directors during session held on September 27, 2022, agreed to distribute the following amounts as interim dividend:

- a) CLP 29.0 (twenty-nine Chilean pesos) per each Series A Shares; and
- b) CLP 31.9 (thirty-one point nine Chilean pesos) per each Series B Shares.

This dividend will be paid on account of income from the 2022 fiscal year and will be available to shareholders beginning October 28, 2022. The Shareholders' Registry will close on the fifth business day prior to the payment date, for payment of these dividends.

5 

ON DECEMBER 28, 2022, THE CMF WAS INFORMED OF THE FOLLOWING:

INTERIM DIVIDEND: As authorized by the General Shareholders' Meeting held on April 13, 2022, the Board of Directors during session held on December 27, 2022, agreed to distribute the following amounts as interim dividend:

- a) CLP 29.0 (twenty-nine Chilean pesos) per each Series A Shares; and
- b) CLP 31.9 (thirty-one point nine Chilean pesos) per each Series B Shares.

This dividend will be paid on account of income from the 2022 fiscal year and will be available to shareholders beginning January 27, 2023. The Shareholders' Registry will close on the fifth business day prior to the payment date, for payment of these dividends.

During the year 2022, there were no material effects on the Company's business, financial statements, securities or offerings thereof, arising from events reported as material in prior periods, other than those reported on each particular occasion.



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RISKS_RELATING_ TO_OUR_COMPANY

WE RELY HEAVILY ON OUR RELATIONSHIP WITH THE COCA-COLA COMPANY, WHICH HAS SUBSTANTIAL INFLUENCE OVER OUR BUSINESS AND OPERATIONS; AND CHANGES IN THIS RELATIONSHIP MAY ADVERSELY AFFECT OUR BUSINESS.

The Coca-Cola Company has substantial influence on the conduct of our business. The interests of The Coca-Cola Company may be different from the interests of our other shareholders. 61% and 64% of our net sales for 2021 and 2022, respectively, were derived from the distribution of soft drinks under The Coca-Cola Company trademarks, while 18% and 20% of our net sales for 2021 and 2022, respectively, were derived from the distribution of other beverages also bearing trademarks owned by The Coca-Cola Company. In addition, The Coca-Cola Company currently owns, directly or through its subsidiaries, 14.65% of our Series A shares (representing 7.33% of our total shares) and benefits from certain rights under a shareholders' agreement. We produce, market and distribute Coca-Cola products through standard bottler agreements between our bottler subsidiaries and The Coca-Cola Company.

The Coca-Cola Company has the ability to exert a substantial influence on the business of the Company through its rights under the bottler agreements. The Coca-Cola Company also monitors our prices and has the right to review and approve our marketing, operating and advertising plans. These factors may impact our profit margins, which could adversely affect our net income and results of operations.

Our marketing campaigns for Coca-Cola products are designed and controlled by The Coca-Cola Company. The Coca-Cola Company also makes significant contributions to our marketing expenses, although it is not required to contribute a particular amount. Accordingly, The Coca-Cola Company may discontinue or reduce such contribution at any time. Pursuant to the bottler agreements, we are required to submit a business plan to The Coca-Cola Company for prior approval on a yearly basis. In accordance with our bottler agreements, The Coca-Cola Company may, among other things, require that we demonstrate the financial ability to meet our business plan, and if we are not able to demonstrate our financial capacity, The Coca-Cola Company may terminate our rights to produce, market and distribute Coca-Cola soft drinks or other Coca-Cola beverages in territories where we have such approval. Under these bottler agreements, we are prohibited from producing, bottling, distributing or selling any products that could be substituted for, be confused with or be considered an imitation of soft drinks or other beverages and products under the trademarks of The Coca-Cola Company.

We depend on The Coca-Cola Company to renew our bottler agreements, which are subject to termination by The Coca-Cola Company in the event we default or upon expiration of their respective terms. We currently are party to four bottler agreements: one agreement for Chile, which is currently under renewal, one agreement for Brazil, which expires in October 2027, one agreement for Argentina, which expires in September 2027, and one agreement for Paraguay, which expired in March 2023 and is currently under renewal. We cannot provide any assurance that our bottler agreements will be maintained or renewed upon their termination. Even if they are renewed, we cannot provide any assurance that renewal will be granted on the same terms as those currently in effect. Termination, non-extension or non-renewal of any of our bottler agreements would prevent us from selling Coca-Cola trademark beverages in the affected territory, which would have a material adverse effect on our business, financial condition and results of operation.

In addition, any acquisition we make of bottlers of Coca-Cola products in other territories may require, among other things, the consent of The Coca-Cola Company under bottler agreements to which such other bottlers are subject. We cannot assure you that The Coca-Cola Company will consent to any future geographic expansion of our Coca-Cola beverage business.

We cannot assure you that our relationship with The Coca-Cola Company will not deteriorate or otherwise undergo significant changes in the future. If such changes do occur, our operations and financial results and condition could be materially affected.



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THE BEVERAGE BUSINESS ENVIRONMENT IS CHANGING RAPIDLY, INCLUDING AS A RESULT OF INCREASED HEALTH AND ENVIRONMENTAL CONCERNS, SUCH AS EPIDEMIC DISEASES, AND IF WE DO NOT ADDRESS EVOLVING CONSUMER PRODUCT AND SHOPPING PREFERENCES, OUR BUSINESS COULD SUFFER.

The beverage business environment in our territories is dynamic and constantly evolving rapidly as a result of, among other things, changes in consumer preferences, including changes based on health and nutrition considerations, obesity concerns and epidemic diseases such as the COVID-19 pandemic and related variants shifting consumer preferences and needs; changes in consumer lifestyles; concerns regarding location of origin or source of ingredients and raw materials, and the environmental and sustainability impact of the product manufacturing process; consumer shopping patterns that are changing with the digital revolution; consumer emphasis on transparency related to our products and packaging; and competitive product and pricing pressures. While we have been offering our products through online platforms and websites, if we do not adapt our product offer to the needs of our customers and changes in their lifestyles, our business could be affected. Also, while we have reduced the amounts of sugar in multiple beverages across our portfolio and increased availability of low or no-calorie soft drinks, if we are unable to successfully adapt in this environment, our participation in the sales of beverages and financial results in general would be negatively affected.

INCREASED CONCERN ABOUT THE HEALTH EFFECTS OF SUGAR AND OTHER SWEETENERS IN BEVERAGES COULD RESULT IN CHANGES TO THE BEVERAGE BUSINESS.

Consumers, public health officials and government agencies in the majority of our markets, are increasingly concerned with public health consequences associated with obesity, particularly among young people. Additionally, some researchers, health advocates and dietary guidelines are encouraging consumers to reduce consumption of sugar-sweetened beverages and beverages sweetened with nutritive or alternative sweeteners. Increasing public concern about these issues, the possibility of taxes on sugar-sweetened beverages or other sweeteners, additional governmental regulations concerning the marketing, labeling, packaging or sale of our beverages and any negative publicity resulting from actual or threatened legal actions against beverage companies relating to the marketing, labeling or sale of beverages may reduce demand for our products or increase the cost, which could adversely affect our profitability.

OUR BUSINESS IS HIGHLY COMPETITIVE, INCLUDING WITH RESPECT TO PRICE COMPETITION, WHICH MAY ADVERSELY AFFECT OUR NET PROFITS AND MARGINS.

The beverage business is highly competitive in each of the territories in which we operate. We compete with bottlers of local and regional brands, including low cost beverages and Pepsi products.

This competition in each of the regions where we operate is likely to continue, and we cannot assure you that it will not intensify in the future, which could materially and adversely affect our financial condition and results of operations. If we do not continuously strengthen our capabilities in marketing and innovation to maintain our brand loyalty and market share, our business and results of operations could be negatively affected.

IF OUR RAW MATERIAL COSTS INCREASE, INCLUDING AS A RESULT OF U.S. DOLLAR/ LOCAL CURRENCY EXCHANGE RISK AND PRICE VOLATILITY, OUR PROFITABILITY MAY BE AFFECTED.

In addition to water, our most significant raw materials are (1) concentrate, which we acquire from affiliates of The Coca-Cola Company, (2) sweeteners and (3) packaging materials. Our most significant packaging raw material costs arise from the purchase of resin and plastic preforms to make plastic bottles and from the purchase of finished plastic bottles, the prices of which are related to crude oil prices and global resin supply. Prices for concentrate are determined by an agreement between the Company and The Coca-Cola Company. The prices for our remaining raw materials are driven by market prices and local availability, the imposition of import duties and restrictions, fluctuations in exchange rates and inflation. We may not be successful in negotiating or implementing measures to mitigate the negative effect that increased raw material costs may have in the pricing of our products or our results.



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We purchase our raw materials from both domestic and international suppliers, some of which must be approved by The Coca-Cola Company, which may limit the number of suppliers available to us. Because the prices of our main raw materials –except for concentrate– are denominated in U.S. dollars, we are subject to local currency risk with respect to each of our operations. If any of the Chilean peso, Brazilian real, Argentine peso, or Paraguayan guaraní were to depreciate significantly against the U.S. dollar, the cost of certain raw materials in our respective territories could rise significantly, which could have an adverse effect on our financial condition and results of operations. We cannot assure you that these currencies will not lose value against the U.S. dollar in the future. Additionally, some raw material prices are subject to high volatility, which could also have a material adverse effect on our profitability. The supply or cost of specific raw materials could be adversely affected by domestic or global price changes, strikes, weather conditions, taxes, inflation, governmental controls, the COVID-19 pandemic, future variants thereof, or other factors. Any sustained interruption in the supply of these raw materials or any significant increase in their price could have a material adverse effect on our financial performance.

INSTABILITY IN THE SUPPLY OF UTILITY SERVICES AND OIL PRICES MAY ADVERSELY IMPACT OUR RESULTS OF OPERATIONS.

Our operations depend on a stable supply of utilities and fuel in the countries where we operate. Electrical power outages could lead to increased energy prices and possible service interruptions. We cannot assure you that in the future we will not experience energy interruptions that could materially and adversely affect our business. In addition, a significant increase in energy prices would raise our costs, which could materially impact our results of operations. Fluctuations in oil prices have adversely affected our cost of energy and transportation in the regions where we operate, and we expect that they will continue to do so in the future. Recently, global fuel prices have increased significantly as a result of Russia’s invasion of Ukraine. We cannot assure you that fuel prices will not increase in the future, and that such an increase would not have a significant effect on our financial performance.

WATER SCARCITY, POOR WATER QUALITY AND ENERGY SHORTAGES COULD ADVERSELY IMPACT OUR PRODUCTION COSTS AND CAPACITY.

Water is the main ingredient in substantially all of our products. It is also a limited resource in many parts of the world, facing unprecedented challenges from overexploitation, increasing demand for food and other consumer and industrial products whose manufacturing processes require water, increasing pollution and poor management, lack of physical or financial access to water, sociopolitical tensions due to lack of public infrastructure in certain areas of the world and the effects of climate change. As demand for water continues to increase around the world, and as the quality of available water deteriorates, we may incur increasing production costs or face capacity constraints and the possibility of reputational damage, which could adversely affect our profitability.

We obtain water from various sources in our territories, including springs, wells, rivers and municipal and state water companies pursuant to concessions granted by governments in our various territories. Water scarcity or changes in governmental regulations aimed at rationing water in the regions where we operate could affect our water supply and therefore our business.

Some of the countries in which we operate have experienced prolonged periods of drought. For example, in 2021 Brazil we experienced periods of drought and water quality problems. In the event that these drought periods occur and are prolonged over time, the costs of our operations could be significantly affected due to water scarcity and consequent power shortages. Similarly, in the event that a drought situation worsens, the authorities could be forced to issue new laws and regulations that could limit or restrict the sale of our products, which could adversely affect our financial results.

We also anticipate future discussions on new regulations in Chile and other countries where we operate relating to future ownership of water resources, including possible nationalization, and stricter controls on water usage. In Chile particularly, discussions are beginning to take place relating to the framework on ownership of water resources. In the event that these discussions lead to relevant changes in regulations regarding the ownership or use of water resources, the costs of our operation could be significantly affected.

We cannot assure you that water will be available in sufficient quantities and/or quality to meet our future production needs or will prove sufficient to meet our current water supply needs.

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CLIMATE CHANGE AND LEGAL OR REGULATORY RESPONSES THERETO MAY HAVE AN ADVERSE IMPACT ON OUR BUSINESS AND RESULTS OF OPERATIONS.

There is increasing concern that a gradual increase in global average temperatures due to increased concentration of carbon dioxide and other greenhouse gases in the atmosphere is causing significant changes in weather patterns around the globe and an increase in the frequency and severity of natural disasters. Decreased agricultural productivity in certain regions of the world as a result of changing weather patterns may limit the availability or increase the cost of key agricultural commodities, such as sugarcane, and corn which are important sources of ingredients for our products. Climate change may also exacerbate extreme weather, resulting in water scarcity or flooding, and cause a further deterioration of water quality in affected regions, which could limit water availability for our operations. Increased frequency or duration of extreme weather conditions could also impair production capabilities, disrupt our supply chain or impact demand for our products. Increasing concern over climate change also may result in additional legal or regulatory requirements designed to reduce or mitigate the effects of carbon dioxide and other greenhouse gas emissions on the environment and/or may result in increased disclosure obligations. Increased energy or compliance costs and expenses due to increased legal or regulatory requirements may cause disruptions in, or an increase in the costs associated with, the manufacturing and distribution of our beverage products. The effects of climate change and legal or regulatory initiatives to address climate change could have an adverse impact on our business and results of operations.

OUR ABILITY TO ACHIEVE OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE GOALS ARE SUBJECT TO RISKS, MANY OF WHICH ARE OUTSIDE OF OUR CONTROL, AND OUR REPUTATION AND BRANDS COULD BE HARMED IF WE FAIL TO MEET SUCH GOALS.

Companies across all industries are facing increasing scrutiny from stakeholders related to environmental, social and governance (“ESG”) matters, including practices and disclosures related to environmental stewardship; social responsibility; diversity, equity and inclusion; and workplace rights. Our ability to achieve our ESG goals and objectives and to accurately and transparently report our progress presents numerous operational, financial, legal and other risks. If we are unable to meet our ESG goals or evolving stakeholder expectations and industry standards, or if we are perceived to have not responded appropriately to the growing concern for ESG issues, our reputation, and therefore our ability to sell products, could be negatively impacted.

In addition, in recent years, investor advocacy groups and certain institutional investors have placed increasing importance on ESG matters. If, as a result of their assessment of our ESG practices, certain investors are unsatisfied with our actions or progress, they may reconsider their investment in our Company.

SIGNIFICANT ADDITIONAL LABELING OR WARNING REQUIREMENTS MAY INHIBIT SALES OF OUR PRODUCTS.

The countries in which we operate may adopt significant advertising restrictions as well as additional product labeling or warning requirements relating to the chemical content or perceived adverse health consequences of certain of our Coca-Cola products or other products. The Chilean Congress passed Law No. 20,606 with respect to labeling of certain consumer products, including soft drinks and bottled juices and waters such as ours. The law became effective in June 2016 and its implementation has been carried out in stages, with labeling requirements becoming progressively stricter in June 2018 and June 2019. Furthermore, in Argentina, on November 12, 2021, the “Healthy Nutrition Law” (Law No. 27642), known as the “Food Labelling Law,” was published and became effective on November 21, 2021. This law mandates the display of warning labels on food and beverages containing an excess of critical ingredients shall bear the following warning labels: “excess of sugar,” “excess of sodium,” “excess of saturated fats” and “excess of total fats”. Cautionary warnings on food and beverages containing artificial sweeteners and caffeine are required to read as follows: “Contains artificial sweeteners. Not recommendable for children” and “Contains caffeine. Avoid child consumption.” The regulation implementing this law was approved and published on March 23, 2022. We cannot predict at this time whether these requirements will have an impact on our sales in Argentina.



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Given the uncertainty surrounding the interpretation of the law, we may occasionally be subject to costs and penalties associated with non-compliance, which are difficult to predict. Also, these requirements may adversely affect sales of our products and our results of operations.

OUR BUSINESS MAY BE ADVERSELY AFFECTED IF WE ARE UNABLE TO MAINTAIN BRAND IMAGE AND PRODUCT QUALITY.

Our beverage business is highly dependent on maintaining the reputation of our products in the countries where we operate. If we fail to maintain high standards for product quality, our reputation and ability to remain a distributor of The Coca-Cola Company beverages in the countries where we operate could be jeopardized. Negative publicity or incidents related to our products may reduce their demand and could have a material adverse effect on our financial performance. If any of our products is defective or found to contain contaminants, or causes injury or illness, we may be subject to legal claims filed by consumers, product recalls, business interruptions and/or other liabilities.

We take significant precautions in order to minimize any risk of defects or contamination in our products. These precautions include quality-control programs for raw materials, the production process and our final products. We also have established procedures to correct as soon as practicable any problems that are detected. However, the precautions and procedures we implement may not be sufficient to protect us from potential incidents.

TRADEMARK INFRINGEMENT COULD ADVERSELY IMPACT OUR BEVERAGE BUSINESS.

A significant portion of our sales derives from sales of beverages branded with trademarks of The Coca-Cola Company, as well as other trademarks. If other parties attempt to misappropriate trademarks we use, we may be unable to protect these trademarks. The maintenance of the reputation of these brands is essential for the future success of our beverage business. Misappropriation of trademarks we use, or challenges thereto, could have a material adverse effect on our financial performance.

WE MAY NOT BE ABLE TO SUCCESSFULLY IMPLEMENT OUR EXPANSION STRATEGIES OR ACHIEVE THE EXPECTED OPERATIONAL EFFICIENCIES OR SYNERGIES FROM POTENTIAL ACQUISITIONS.

We have, and we may continue to, acquire businesses and pursue other strategic transactions as part of our expansion strategies. We cannot assure you that we will be successful in identifying opportunities and consummating acquisitions and other strategic transactions on favorable terms or at all. These types of transactions may involve additional risks to our Company, including operating in geographic regions or with beverage categories in which we have less or no operating history. Depending on the size and timing of an acquisition or transaction, we may be required to raise future financing to consummate the acquisition or transaction. Moreover, even if we are able to consummate a transaction, acquisitions and other strategic opportunities may involve significant risks and uncertainties.

Key elements to achieving the benefits and expected synergies of our acquisitions are the integration of acquired businesses' operations into our own in a timely and effective manner and the retention of qualified and experienced key personnel. We may incur in unforeseen liabilities in connection with acquiring, taking control of, or managing beverage operations and other businesses and may encounter difficulties and unforeseen or additional costs in restructuring and integrating them into our operating structure. These difficulties include distraction of management from current operations, difficulties in integration with our existing business and technology, greater than expected liabilities and expenses, inadequate return on capital, and unidentified issues not discovered in our pre-acquisition investigations and evaluations of those strategies and acquisitions. We cannot assure you that these efforts will be successful or completed as expected by us, and our business, financial condition, results of operations could be adversely affected if we are unable to do so.

WEATHER CONDITIONS OR NATURAL DISASTERS MAY ADVERSELY AFFECT OUR BUSINESS.

Lower temperatures and higher rainfall may negatively impact consumer patterns, which may result in lower per capita consumption of our beverages. Additionally, adverse weather conditions or natural disasters may affect road infrastructure in the countries in which we operate and limit our ability to sell and distribute our products. For example, in February of 2010 our business experienced a temporary interruption in our production as a result of the 8.8 magnitude earthquake in central Chile; and in March 2015, flash floods in the north of Chile interrupted our production and distribution in such territory.



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OUR BUSINESS IS SUBJECT TO RISKS ARISING FROM THE COVID-19 PANDEMIC.

In early 2020, the outbreak of the Coronavirus 2019 (COVID-19) was declared by the World Health Organization to be a “public health emergency of international concern” and spread across most of the world. Since 2020, countries around the world have adopted extraordinary measures to contain the spread of COVID-19, including imposing travel restrictions and bans, closing borders, establishing restrictions on public gatherings, instructing residents to practice social distancing, requiring closures of non-essential businesses, issuing stay-at-home advisories and orders, implementing quarantines and similar actions. Although most restrictions and measures have been lifted or relaxed by now, the impact of the COVID-19 pandemic on global economic conditions has significantly increased economic uncertainty. We cannot predict how long the COVID-19 pandemic will continue or for how long and to what extent current or future governments’ restrictions will remain in place or be imposed. Furthermore, even if the outbreaks of COVID-19 subside, we cannot predict whether subsequent outbreaks, including from new variants of the virus, will reoccur, or whether governments will implement longer-term measures that continue to affect industries.

Given uncertainties regarding the impact of the COVID-19 pandemic, we cannot predict accurately the extent to which the COVID-19 outbreak, any variants thereof and its related ongoing effects, could affect our business and results of operations. COVID-19 poses the risk that we or our employees, contractors, suppliers and other partners may be limited or prevented from conducting business activities for an indefinite period of time, including due to shutdowns that may be requested or mandated by governmental authorities.

Additionally, we may experience raw material supply disruptions due to COVID-19 restrictions. While our operations have not been materially disrupted to date, the COVID-19 pandemic and government measures taken to contain the spread of the virus could disrupt our supply chain and the manufacture or shipment of our products, and adversely impact our business or results of operations.

Additionally, during 2020 and 2021 the COVID-19 pandemic and government measures disrupted certain of our sales channels, in particular as a result of the temporary mandatory closing of restaurants and bars and prohibition on social gathering events, which adversely affected our sales volumes to these channels. We cannot predict how much of an impact the COVID-19 pandemic and government measures will ultimately have on these sales channels, nor can we predict how much or for how long consumer spending patterns may change as a result of these developments.

The COVID-19 pandemic and government measures could in the future adversely affect our business and results of operations, potentially materially. In addition, an outbreak of other epidemics in the future, such as the bird flu, influenza, SARS, the Ebola virus and the Zika virus or any other unknown disease, could also result in a similar impact.

OUR INSURANCE COVERAGE MAY NOT ADEQUATELY COVER LOSSES RESULTING FROM THE RISKS FOR WHICH WE ARE INSURED.

We maintain insurance for our principal facilities and other assets. Our insurance coverage protects us in the event we suffer certain losses resulting from fire, terrorism and natural disasters, such as earthquake and floods, or from business interruptions caused by such events. In addition, we maintain other insurance policies for general liability and product contamination. We cannot assure you that our insurance coverage will be sufficient or will provide adequate compensation for losses that we may incur.

IF WE ARE UNABLE TO PROTECT OUR INFORMATION SYSTEMS AGAINST DATA CORRUPTION, CYBER-BASED ATTACKS OR NETWORK SECURITY BREACHES, OUR OPERATIONS COULD BE DISRUPTED.

We are increasingly dependent on information technology networks and systems, including over the Internet, to process, transmit and store electronic information. In particular, we depend on our information technology infrastructure for digital marketing activities and electronic communications among us and our clients, suppliers and also among our subsidiaries and facilities. Security breaches or infrastructure flaws can create system disruptions, shutdowns or unauthorized disclosure of confidential information. If we are unable to prevent such breaches or flaws, our operations could be disrupted, or we may suffer financial damage or loss because of lost or misappropriated information.



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Cyber threats are rapidly evolving and the means for obtaining access to information in digital and other storage media are becoming increasingly sophisticated. Coca-Cola Andina has recognized cyber risk as a threat to our business and to mitigate it, it has implemented a cybersecurity strategy which, through its regulations, processes and measures aims to increase the level of cyber resilience of the Company.

Despite the measures and systems that have been implemented by the Company, as cyber threats evolve, change and become more difficult to detect and successfully defend against, therefore one or more cyber-attacks might defeat our or a third-party service provider's security measures in the future and obtain personal information of customers or employees. Employee error or other irregularities may also defeat of security measures and result in a breach of information systems. Because information systems are critical to many of the Company's operating activities, our business may be impacted by system shutdowns, service disruptions or cybersecurity incidents. These incidents may be caused by failures during routine operations such as system upgrades or by user errors, as well as network or hardware failures, malicious or disruptive software, unintentional or malicious actions of employees or contractors, cyberattacks by hackers, criminal groups or nation-state organizations (which may include social engineering, business email compromise, cyber extortion, denial of service, or attempts to exploit vulnerabilities), geopolitical events, natural disasters, failures or impairments of telecommunications networks, or other catastrophic events.

If our information systems or third-party information systems on which we rely suffer severe damage, disruption or shutdown and our business continuity plans do not effectively resolve the issues in a timely manner, we could experience delays in reporting our results, and we may lose revenue and profits as a result of our inability to timely manufacture, distribute, invoice and collect payments for finished products.

Moreover, hardware, software or applications we use may have inherent defects of design, manufacture or operations or could be inadvertently or intentionally implemented or used in a manner that could compromise information security. A security breach and loss of information may not be discovered for a significant period of time after it occurs. While we have no knowledge of a material security breach to date, any compromise of data security could result in a violation of applicable privacy and other laws or standards, the loss of valuable business data, or a disruption of our business. A security breach involving the misappropriation, loss or other unauthorized disclosure of sensitive or confidential information could give rise to unwanted media attention, materially damage our customer relationships and reputation, and result in fines or liabilities, which may not be covered by our insurance policies



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IF WE FAIL TO COMPLY WITH PERSONAL DATA PROTECTION AND PRIVACY LAWS, WE COULD BE SUBJECT TO ADVERSE PUBLICITY, GOVERNMENT ENFORCEMENT ACTIONS AND/OR PRIVATE LITIGATION, WHICH COULD NEGATIVELY AFFECT OUR BUSINESS AND OPERATING RESULTS.

In the ordinary course of our business, we receive, process, transmit and store information relating to identifiable individuals (“personal data”), primarily employees, former employees and consumers with whom we interact. As a result, we are subject to laws and regulations relating to personal data. These laws have been subject to frequent changes, and new legislation in this area may be enacted in other jurisdictions at any time. These laws impose operational requirements for companies receiving or processing personal data, and many provide for significant penalties for noncompliance. Also, new standards or regulations over data security or the handling of personal information, in the countries where we operate, may increase our costs in order to comply with those potential regulations and have required and may in the future require costly changes to our business practices and information security systems, policies, procedures and practices.

PERCEPTION OF RISK IN EMERGING ECONOMIES MAY IMPEDE OUR ACCESS TO INTERNATIONAL CAPITAL MARKETS, HINDER OUR ABILITY TO FINANCE OUR OPERATIONS AND ADVERSELY AFFECT OUR FINANCIAL PERFORMANCE.

International investors, as a general rule, consider the countries in which we operate to be emerging market economies. Consequently, economic conditions and the market for securities of emerging market countries influence investors’ perceptions of Chile, Brazil, Argentina and Paraguay and their evaluation of securities of companies located in these countries.

During periods of heightened investor concern regarding emerging market economies, in particular in recent years Argentina, the countries where we operate may experience significant outflows of U.S. dollars.

In addition, during these periods companies based in the countries where we operate have faced higher costs for raising funds, both domestically and abroad, as well as limited access to international capital markets, which have negatively affected the prices of the aforementioned countries’ securities. Although economic conditions are different in each of the emerging-market countries, investors’ reactions to developments in one of these countries may affect the securities of issuers in the others. For example, adverse developments in emerging market countries may lead to decreased investor interest in the securities of Chilean companies.

OUR BUSINESS MAY BE ADVERSELY AFFECTED IF WE FAIL TO RENEW COLLECTIVE BARGAINING LABOR AGREEMENTS ON SATISFACTORY TERMS OR EXPERIENCE STRIKES OR OTHER LABOR UNREST.

A substantial portion of our employees is covered by collective bargaining labor agreements. These agreements generally expire every year. Our inability to renegotiate these agreements on satisfactory terms could cause work stoppages and interruptions, which may adversely impact our operations. Changes to the terms and conditions of existing agreements could also increase our costs or otherwise have an adverse effect on our operational efficiency. We experience periodic strikes and other forms of labor unrest through the ordinary course of business. We cannot assure you labor interruptions or other labor unrest will not occur in the future. If we experience strikes, work stoppages or other forms of labor unrest at any of our production facilities, our ability to supply beverages to customers could be impaired, which would reduce our net operating revenues and could expose us to customer claims.

OUR BUSINESS IS SUBJECT TO REGULATION, WHICH IS COMPLEX AND SUBJECT TO CHANGE.

We are subject to local regulations in each of the territories in which we operate. The main areas of regulation are water, environment, labor, taxation, health, consumer protection, advertising and antitrust. Regulation could affect our ability to set prices for our products. The adoption of new laws or regulations or a stricter interpretation or enforcement thereof in the countries in which we operate may increase our operating costs or impose restrictions on our operations which, in turn, may adversely affect our financial condition, business and results.



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Further changes in current regulations may result in increased compliance costs, which may have an adverse effect on our results or financial condition.

In the past, voluntary price restraints or statutory price controls have been imposed in several of the countries in which we operate. Currently there are no restraints or price controls applicable to our products in any of the territories in which we operate, except with respect to a limited number of products in Argentina. However, we cannot assure you that government authorities in any country in which we operate will not impose statutory price controls, or that we will not be requested to impose voluntary price restraints in the future. The potential imposition of restraints or price controls in the future may have an adverse effect on our results and financial condition.

OUR BUSINESS IS SUBJECT TO INCREASING ENVIRONMENTAL REGULATION, WHICH MAY RESULT IN INCREASES IN OUR OPERATING COSTS OR ADVERSE CHANGES IN CONSUMER DEMAND.

We are subject to various environmental laws and regulations in the countries where we operate, which apply to our products, containers and activities.

If these environmental laws and regulations are strengthened or newly established in jurisdictions in which we conduct our businesses, we may be required to incur considerable expenses in order to comply with such laws and regulations. We are also subject to uncertainty regarding the interpretation of the environmental laws and regulations of the countries in which we operate, and any ambiguity or uncertainty regarding the interpretation or application of regulations can result in increased production costs or penalties for non-compliance, which are difficult to predict. Such increased expenses may have a material adverse effect on our results of operations and financial position. To the extent we determine that it is not financially sound for us to continue to comply with such laws and regulations, we may have to curtail or discontinue our activities in the affected business areas.

In addition, concerns over the environmental impact of plastic may reduce the consumption of our products sold in plastic bottles or result in additional taxes that could adversely affect consumer demand. In Chile, in August 2021, Law No. 21,368 was enacted, establishing limits on the generation of disposable products and regulating the use of plastics. Additionally, Law No. 20,920 passed in 2016, sets the framework for waste management, the extended liability of the producer and the promotion of recycling, which aims to reduce waste generation and encourage reuse, recycling and other types of valorization, in order to protect people's health and the environment.

IF WE WERE TO BECOME SUBJECT TO ADVERSE JUDGMENTS OR DETERMINATIONS IN LEGAL PROCEEDINGS TO WHICH WE ARE, OR MAY BECOME, A PARTY, OUR FUTURE PROFITABILITY COULD SUFFER THROUGH SIGNIFICANT LIABILITIES, A REDUCTION OF SALES, INCREASED COSTS OR DAMAGE TO OUR REPUTATION.

In the ordinary course of our business, we become involved in various claims, lawsuits, investigations and governmental and administrative proceedings, some of which are or may be significant. We are currently a party to certain legal proceedings. Adverse judgments or determinations in one or more of these proceedings could require us to change the way we do business or use substantial resources in adhering to the settlements. These could have a material adverse effect on our business, including, among other consequences, by significantly increasing the costs required to operate our business. Ineffective communications during or after these proceedings could amplify the negative effects, if any, of these proceedings on our reputation and may result in a negative market impact on the price of our securities. We evaluate these litigation claims and legal proceedings to assess the likelihood of unfavorable outcomes and to estimate, if possible, the amount of potential losses. Based on these assessments and estimates, we establish reserves and/or disclose the relevant litigation claims or legal proceedings, as appropriate. These assessments and estimates are based on the information available to management at the time and involve a significant amount of management judgment. Actual outcomes or losses may differ materially from our current assessments and estimates.



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In addition, during recent years, the Company has been subject to judicial proceedings and administrative investigations associated with alleged monopolistic practices. Although these proceedings and investigations have not resulted in any convictions or penalties for the Company, we cannot assure that this will not occur in the future. Antitrust complaints may be submitted in Chile without any prior admissibility test and, as a result, we cannot predict whether unsubstantiated claims against us will be filed. Possible sanctions in matters of competition could have an adverse effect on our business.

THE COUNTRIES IN WHICH WE OPERATE MAY ADOPT NEW TAX LAWS OR MODIFY EXISTING LAWS TO INCREASE TAXES APPLICABLE TO OUR BUSINESS OR REDUCE EXISTING TAX INCENTIVES.

We cannot assure you that any governmental authority in any country where we operate will not impose new taxes or increase the taxes on our products in the future. The imposition of new taxes, the increases in taxes or the reduction of tax incentives may have a material adverse effect on our business, financial condition and results.

For example, in Chile, for companies such as Andina, the latest reform introduced in Chile in February 2020 maintains corporate tax and withholding tax rates on dividends. In addition, the government of Mr. Gabriel Boric has made tax reform one of its priorities in order to have resources to finance changes promised during election campaign, aiming to increase tax revenues by 5.0% of Chile's GDP in 4 years and up to 8.0% within an 8-year period. The reform may include a transition to a non-integrated tax system, which would imply that taxes paid at the corporate level cannot be used as a credit for taxes payable at the personal level, which would be offset in all cases by a decrease in the withholding rate on profit remittances abroad. In any event, the reform, as proposed, would not apply to shareholders residing in countries that have a double taxation avoidance treaty with Chile, as they would continue to use the current integrated system.

In Argentina, in June 2021, a new tax reform was enacted. Under this new tax reform, which became effective for the 2021 fiscal period, the most important consequence for the Company was the increase in the applicable income tax rate from 30% to 35%. Additionally, the Company has to pay income tax on dividends, the rate for which has remained at 7%. In relation to the gross income tax (so-called "tax over gross revenues"), in 2019 there was a 0.5% average reduction in the gross income tax rate for industrial activity in provinces of Argentina where Andina has no productive plants, while the 0.5% reduction planned for 2020 was suspended and has remained suspended during 2022. Municipal rates in 2022, and so far as of the date of this annual report, remain unchanged, with few insignificant exceptions. Andina Argentina enjoys the benefit of a zero-tax rate on gross income in the province of Córdoba until 2030 under a new industrial promotion granted on August 31, 2020.

For further information, see also "Risks Relating to Brazil – Changes in tax laws may increase our tax burden and reduce tax incentives and, as a result, negatively affect our profitability."



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BRAZILIAN TAX PROCEEDINGS MAY RESULT IN A SIGNIFICANT TAX LIABILITY.

Our subsidiary Rio de Janeiro Refrescos Ltda. is party in several tax proceedings in which the Brazilian federal tax authorities argue the alleged existence of liabilities associated with value added tax on industrialized products for an approximate total amount of R\$2.82 billion (equivalent to approximately US\$546.32 million). These proceedings are at different administrative as well as judicial procedural stages. We disagree with the Brazilian tax authorities' position and believe that Rio de Janeiro Refrescos Ltda. is entitled to claim Imposto sobre Produtos Industrializados (IPI) tax credits in connection with its purchases of certain exempt raw materials from suppliers located in the Manaus Free Trade Zone. We believe that the Brazilian tax authorities' claims are without merit. Our external Brazilian counsel has advised us that it believes that Rio de Janeiro Refrescos Ltda.'s likelihood of loss in most of these proceedings is classified as possible or remote. Despite the foregoing, the outcome of these claims is subject to uncertainty, and it is difficult to predict their final resolution or any other negative repercussions from this dispute with the Brazilian tax authorities to The Coca-Cola Company or its bottling companies in Brazil, including our Brazilian subsidiaries.

IF WE DO NOT SUCCESSFULLY COMPLY WITH LAWS AND REGULATIONS DESIGNED TO COMBAT CORRUPTION IN COUNTRIES IN WHICH WE SELL OUR PRODUCTS, WE COULD BECOME SUBJECT TO FINES, PENALTIES OR OTHER REGULATORY SANCTIONS, AND OUR SALES AND PROFITABILITY COULD SUFFER.

Although we are committed to conducting business in a legal and ethical manner in compliance with local and international statutory requirements and standards applicable to our business, there is a risk that our employees or representatives may take actions that violate applicable laws and regulations that generally prohibit the making of improper payments to foreign government officials for the purpose of obtaining or keeping business, including laws relating to the 1997 OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or the U.S. Foreign Corrupt Practices Act.

WE MAY NOT BE ABLE TO RECRUIT OR RETAIN KEY PERSONNEL.

The implementation of our strategic business plans could be undermined by a failure to recruit or retain key personnel or the unexpected loss of senior employees, including in acquired companies. We face various challenges inherent in the management of a large number of employees over diverse geographical regions. Key employees may choose to leave their employment for a variety of reasons, including reasons beyond our control. The impact of the departure of key employees cannot be determined and may depend on, among other things, our ability to recruit other individuals of similar experience and skill.

It is not certain that we will be able to attract or retain key employees and successfully manage them, which could disrupt our business and have an unfavorable material effect on our financial position, income from operations and competitive position.

A DEVALUATION OF THE CURRENCIES OF THE COUNTRIES WHERE WE HAVE OUR OPERATIONS, WITH REGARD TO THE CHILEAN PESO, CAN NEGATIVELY AFFECT THE RESULTS REPORTED BY THE COMPANY IN CHILEAN PESOS.

The Company reports its results in Chilean pesos, while a large part of its revenues comes from countries that use other currencies. During 2021 and 2022, 24% and 24% of the Company's net sales were generated in Brazil, 24% and 26% in Argentina, and 8% and 8% in Paraguay. If the currencies of these countries depreciate against the Chilean peso, this would have a negative effect on the results and financial condition of the Company, which are reported in Chilean pesos.

THE IMPOSITION OF EXCHANGE CONTROLS COULD RESTRICT THE ENTRY AND EXIT OF FUNDS TO AND FROM THE COUNTRIES IN WHICH WE OPERATE, WHICH COULD SIGNIFICANTLY LIMIT OUR FINANCIAL CAPACITY.

The imposition of exchange controls in the countries in which we operate could affect our ability to repatriate profits, which could significantly limit our ability to pay dividends to our shareholders. Additionally, it may limit the ability of our foreign subsidiaries to finance payments of U.S. dollar denominated liabilities required by foreign creditors.



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GEOPOLITICAL AND OTHER CHALLENGES AND UNCERTAINTIES GLOBALLY COULD HAVE A MATERIAL ADVERSE EFFECT ON THE GLOBAL ECONOMY AND OUR BUSINESS.

In addition to the significant macroeconomic challenges posed by health concerns, such as the COVID-19 pandemic, which led to a fall in GDP in all of the countries where we operate, we could be exposed to experience negative impacts to our businesses, financial condition and results of operations as a result of geopolitical and other challenges and uncertainties globally, including inflation, increase in the interest rates, increased unemployment, foreign exchange rates and recession or economic slowdown, changing policy positions or priorities. Currently, the world economy is facing several exceptional challenges.

Escalating tensions between Russia and Ukraine and massive military actions between Russia and Ukraine could adversely impact macroeconomic conditions, leading to significant disruption, instability and volatility in global markets, as well as higher inflation (including by contributing to further increases in the prices of energy, oil and other commodities and further disrupting supply chains) and lower or negative growth. The EU, UK, U.S. and other governments have imposed significant sanctions and export controls against Russia and Russian interests and threatened additional sanctions and controls. The impact of these measures, as well as potential responses to them by Russia, is currently unknown and, although we do not have direct exposure to Ukraine and Russia, they could adversely affect our business, financial condition and results of operations.

Geopolitical and economic risks have also increased over the past few years as a result of trade tensions between the United States and China, Brexit, and the rise of populism and tensions in South America and Middle East. Growing tensions may lead, among others, to a deglobalization of the world economy, an increase in protectionism or barriers to immigration, a general reduction of international trade in goods and services and a reduction in the integration of financial markets, any of which could materially and adversely affect our business, financial condition and results of operations.

NEGATIVE INFORMATION ON SOCIAL MEDIA AND SIMILAR PLATFORMS COULD ADVERSELY AFFECT OUR REPUTATION.

Negative or inaccurate information concerning us or The Coca-Cola trademarks may be posted on social media and similar platforms of Internet-based communications at any time. This information may affect our reputation, and adversely impact our business and results of operations.



RISKS RELATING TO CHILE

OUR GROWTH AND PROFITABILITY DEPEND SIGNIFICANTLY ON ECONOMIC CONDITIONS IN CHILE.

Our operations in Chile represented 46.3% and 44.1% of our assets as of December 31, 2021 and 2022, respectively, and 44.0% and 42.3% of our net sales for 2021 and 2022, respectively. Accordingly, our business, financial condition, and results of operations depend, to a considerable extent, upon economic conditions in Chile.

International and local economic conditions may adversely affect the Chilean economy, and unfavorable general economic conditions could negatively affect the affordability of and demand for some of our products in the country. In difficult economic conditions, consumers may seek to reduce discretionary spending by forgoing purchases of our products or buying low cost brands offered by competitors. Any of these events could have an adverse effect on our business, financial condition and results of operations.

According to data published by the Central Bank, the Chilean economy contracted by 5.8% in 2020, in 2021 it grew by 11.7%, and in 2022 the economy grew by 2.4%.

Our financial condition and results of operations could also be adversely affected by changes over which we have no control, including, without limitation:



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- political or economic developments in or affecting Chile;
- the economic or other policies of the Chilean government, which has a substantial influence over many aspects of the private sector;
- tax rates and policies;
- regulatory changes or administrative practices of Chilean authorities;
- energy or water shortages or rationalization;
- the Chilean constitutional process, and the impact of a new Chilean Constitution, if approved;
- government restrictions in response to the COVID-19 pandemic and authorities, capacity to keep the pandemic under control;
- inflation and governmental policies to combat inflation;
- currency exchange movements; and
- global and regional economic conditions.

We cannot assure you that the future development of the Chilean economy will not impair our ability to successfully carry out our business plan or materially adversely affect our business, financial condition or results of operations.

CIVIL UNREST IN CHILE, THE PROCESS TO DRAFT A NEW CONSTITUTION, AND THE HEALTH CONDITIONS RESULTING FROM COVID-19 HAVE HAD AND COULD HAVE IN THE FUTURE A SIGNIFICANT ADVERSE EFFECT ON THE GENERAL ECONOMIC CONDITIONS IN CHILE AND OUR BUSINESS, RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

Currently, Chile is in a period of uncertainty generated by political and economic factors. Beginning in October 2019, widespread protests took place in Chile. Demonstrations spread across the country and resulted in violent and, sometimes, fatal acts, as well as significant damage to public and private property. While to date the riots and protests described above have decreased significantly in intensity and frequency, they are not completely over. There is currently a process of drafting a new constitution in Chile, which will be voted in December 2023. Any new constitution could alter the Chilean economy, political situation and therefore the business and outlook of the Company. In addition, a tax reform and a pension system reform is currently being discussed, adding to economic uncertainty.

We cannot predict the extent to which the economy of Chile will be affected by the political discussion regarding the new constitution and the tax and pension system reform, nor can we predict if government policies will have a negative impact on the Chilean economy. Changes in government policies may include higher tax rates and other changes in laws and policies that could result in a less favorable environment for private businesses.

Thus, the long-term effects of the new constitution are hard to predict, but could include slower economic growth and higher taxes, which could adversely affect our business, financial condition and results of operation.

POLITICAL DEVELOPMENTS IN CHILE COULD RESULT IN INSTABILITY.

In December 2021, Chile elected a new President, Mr. Gabriel Boric, who took office on March 11, 2022. This is the first time that a representative of the Apruebo Dignidad coalition (made up of several political parties from Chilean left wing) assumes the executive power, through the appointment of his cabinet members, the coalition has enlarged to include the Socialist party, and the Partido por la Democracia, former members of the Concertación coalition, who had won 5 elections for president between 1989 and 2014. In addition, a new Congress was elected in November 2021, resulting in the Chamber of Deputies having a 44% representation from right-wing candidates, 5% independents, and the remaining 51% from center and left-wing candidates (24% of total deputies belong to Apruebo Dignidad). In the case of the Senate, 50% is represented by right-wing politics, and 50% from center and left-wing parties (10% of the Senate will belong to the next ruling coalition).



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In this context, Chile has a relatively balanced Congress in terms of political representation, and as a result the probability of having extreme reforms seems more limited. However, we cannot assure that measures taken by the new government impacting private investment, such as higher taxation, will not be implemented, and we cannot assure whether the Chilean government will continue to pursue business-friendly and open-market economic policies that stimulate economic growth and stability. Further, there can be no assurance that future developments in or affecting the Chilean political landscape, including economic, social or political instability in Chile, will not materially and adversely affect our business, financial condition or results of operations.

THE CHILEAN PESO IS SUBJECT TO DEPRECIATION AND VOLATILITY, WHICH COULD ADVERSELY AFFECT OUR BUSINESS.

The Chilean peso has been subject to large nominal devaluations in the past and may be subject to significant fluctuations in the future. The main drivers of exchange rate volatility in past years were the significant fluctuations of commodity prices, as well as general uncertainty and trade imbalances in the global markets.

During 2022, the Chilean peso experienced high volatility, reaching \$1.051 CH\$/US\$ during July, and ending the year at \$856 CH\$/US\$.

A significant part of the raw materials used by the Company are in U.S. dollars, therefore a devaluation of the Chilean peso against the U.S. dollar can affect our costs and margins in a significant way.

In addition, as we report our results of operations in Chilean pesos, fluctuations in the value of the Chilean peso versus the Brazilian real, the Argentine peso and the Paraguayan guaraní could also impact our reported performance in Chilean pesos.

INFLATION IN CHILE AND GOVERNMENT MEASURES TO CURB INFLATION MAY DISRUPT OUR BUSINESS AND HAVE AN ADVERSE EFFECT ON OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Although Chilean inflation had remained relatively stable in recent years (3.0 % in 2019 and 3.0% in 2020), inflation in 2021 reached 7.2%, and 12.8% in 2022. The increase in inflation rates is mainly due to the COVID-19 economic and financial aid package promulgated by the Chilean Congress. Since July 30, 2020, three laws (Law No. 21,248; Law No. 21,295; and Law No. 21,330) have been passed to allow affiliates of the private pension system governed by Decree Law No. 3,500, to withdraw funds (up to 10% each time, subject to certain limitations) from their personal pension funds accounts. Also, the government distributed an Emergency Family Income (“IFE”) to 90% of Chilean households, monthly during most of 2021, thus increasing their disposable income significantly. These withdrawals and the IFE program had a significant effect on consumption, and as a consequence, have led to an increase in inflation. As a measure to control inflation, the Central Bank has made recurrent increases in the Monetary Policy Rate ranging from 0.5% in 2021 to 11.25% during 2022, aiming to achieve a significant decrease in consumption and thus in inflation.

The measures taken by the Central Bank in the past to control inflation have often included maintaining a conservative monetary policy with high interest rates, thereby restricting the availability of credit and economic growth. Inflation, measures to combat inflation, and public speculation about possible additional actions by the government have also contributed in the past to economic uncertainty in Chile and to heightened volatility in its securities markets. Periods of higher inflation may also slow the growth rate of the Chilean economy, which could lead to reduced demand for our products and decreased sales. Inflation is also likely to increase some of our costs and expenses, given that the majority of our supply contracts in Chile are UF-denominated or are indexed to the Chilean consumer price index. We cannot assure that, under competitive pressure, we will be able to carry out price increases, which could adversely impact our operating margins and operating income. Additionally, an important part of our financial debt in Chile is UF-denominated, and therefore the value of the debt reflects any increase of the inflation in Chile.

A SEVERE EARTHQUAKE OR TSUNAMI IN CHILE COULD ADVERSELY AFFECT THE CHILEAN ECONOMY AND OUR NETWORK INFRASTRUCTURE.

Chile lies on the Nazca tectonic plate, one of the world's most seismically active regions. Chile has been adversely affected by powerful earthquakes in the past, including an 8.0 magnitude earthquake that struck Santiago in 1985 and a 9.5 magnitude earthquake in 1960 which is the largest earthquake ever recorded.



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In February 2010, an 8.8 magnitude earthquake struck the central and south-central regions of Chile. The quake epicenter was located 200 miles southwest of Santiago and 70 miles north of Concepción, Chile's second largest city. The regions of Bío Bío and Maule were the most severely affected regions, especially the coastal area, which, shortly after the earthquake, was hit by a tsunami that significantly damaged cities and port facilities. The Valparaíso and Metropolitan regions were also severely affected. At least 1.5 million homes were damaged, and more than 500 people were killed. As a result of these developments, economic activity in Chile was adversely affected in March 2010. Legislation was passed to raise the corporate income tax rate in order to pay for reconstruction following the earthquake and tsunami, which had an adverse effect on our results.

A severe earthquake and/or tsunami in Chile in the future could have an adverse impact on the Chilean economy and on our business, financial condition and results of operation, including our production and logistics network.



RISKS RELATING TO BRAZIL

OUR BUSINESS OPERATIONS IN BRAZIL ARE DEPENDENT ON ECONOMIC CONDITIONS IN BRAZIL.

Our operations in Brazil represented 30.7% and 31.5% of our assets as of December 31, 2021 and 2022, respectively, and 24.3% and 24.0% of our net sales for 2021 and 2022, respectively. Because demand for soft drinks and beverage products is usually correlated to economic conditions prevailing in the relevant local market, developments in economic conditions in Brazil, and measures taken by the Brazilian government, have had and are expected to continue to have an impact on our business, results of operations and financial condition.

The Brazilian economy has historically been characterized by unstable economic cycles and interventions by the Brazilian government. Brazilian GDP contracted by 3.3% in 2020, grew by 5.0% in 2021 and grew estimated by 3.0% in 2022 according to the Brazilian Institute of Geography and Statistics (Instituto Brasileiro de Geografia e Estatística). The Brazilian government has often changed monetary, taxation and other policies to influence the course of Brazil's economy. Our business, results of operations and financial condition may be adversely affected by, among others, the following factors:

- expansion or contraction of the Brazilian economy;
- exchange rate fluctuations;
- high inflation rates;
- changes in fiscal or tax policies;
- changes in monetary policy, including an increase in interest rates;
- exchange control policies and restrictions on remittances abroad;
- investment levels;
- liquidity of domestic capital and credit markets;
- employment levels and labor and social security regulations;
- energy or water shortages or rationalization;
- changes in environmental regulation;
- government restrictions in response to the COVID-19 pandemic and the capacity of authorities to keep the pandemic under control;
- social and political instability;
- uncertainty related to the new Government and the policies it may adopt; and
- other developments in or affecting Brazil.



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The Brazilian economy is also affected by international economic and market conditions in general, especially economic and market conditions in the United States, the European Union and China.

HISTORICALLY VOLATILE POLITICAL, SOCIAL AND ECONOMIC CONDITIONS IN BRAZIL COULD ADVERSELY AFFECT OUR BUSINESS AND RESULTS OF OPERATIONS.

Brazil's political environment has historically influenced, and continues to influence, the performance of the country's economy. Political crises have affected and continue to affect the confidence of investors and the general public, which have historically resulted in economic deceleration.

Luis Ignacio Lula da Silva was elected President of Brazil in October 2022 and assumed office in January 2023. A failure by the Brazilian government to implement necessary reforms may result in diminished confidence in the Brazilian government's fiscal condition and budget, which could result in downgrades of Brazil's sovereign foreign credit rating by credit rating agencies, negatively impact Brazil's economy, lead to further depreciation of the real and an increase in inflation and interest rates, adversely affecting our business, financial condition and results of operations.

INFLATION AND THE BRAZILIAN GOVERNMENT'S MEASURES TO CURB INFLATION, INCLUDING BY INCREASING INTEREST RATES, MAY CONTRIBUTE TO ECONOMIC UNCERTAINTY IN BRAZIL.

Brazil has historically experienced high rates of inflation, including periods of hyperinflation before 1995. Several measures have been implemented by the Brazilian government in an effort to curb rising inflation, but we cannot predict whether these policies will be effective. According to the National Consumer Price Index (Índice Nacional de Preços ao Consumidor Amplo, or "IPCA"), published by the Brazilian Institute of Geography and Statistics (Instituto Brasileiro de Geografia e Estatística, or "IBGE"), Brazilian annual rates of inflation for consumer prices were 4.5% in 2020, 10.1% in 2021 and 5.8% in 2022.

Inflationary pressures may result in governmental interventions in the economy, including policies that could adversely affect the general performance of the Brazilian economy, which, in turn, could adversely affect our business operations in Brazil. Inflation may also increase our costs and expenses, and we may be unable to transfer such costs to our customers, reducing our profit margins and net income. In addition, inflation could also affect us indirectly, as our customers may also be affected and have their financial capacity reduced. Any decrease in our net sales or net income, as well as any reduction in our financial performance, may also result in a reduction in our net operating margin. Our customers and suppliers may be affected by high inflation rates and such effects on our customers and suppliers may adversely affect us.

THE BRAZILIAN REAL IS SUBJECT TO DEPRECIATION AND VOLATILITY, WHICH COULD ADVERSELY AFFECT OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The Brazilian currency has been subject to significant fluctuations over the past three decades. Throughout this period, the Brazilian government has implemented various economic plans and exchange rate policies, including sudden devaluations, periodic mini devaluations (during which the frequency of adjustments has ranged from daily to monthly), exchange controls, dual exchange market and floating exchange rate systems. Although long-term devaluation of the real is generally related to the rate of inflation in Brazil, the devaluation of the real over shorter periods has resulted in significant fluctuations in the exchange rate between the Brazilian currency, the U.S. dollar and other currencies. The Brazilian real depreciated 29% and 7% during 2020 and 2021 respectively and appreciated 7% in 2022 compared to the closing exchange rate as of the end of the prior period for the U.S. dollar in nominal terms.

A significant part of the raw materials we use in Brazil are priced in U.S. dollars, so a depreciation of the Brazilian real against the U.S. dollar has a significant adverse effect in our costs and margins.

Any depreciation of the real against the U.S. dollar could create additional inflationary pressure, which might result in the Brazilian government adopting restrictive policies to combat inflation. This could lead to increases in interest rates, which might negatively affect the Brazilian economy as a whole, as well as our results of operations, in addition to restricting our access to international financial markets. It also reduces the U.S. dollar value of our revenues.



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On the other hand, future appreciation of the real against the U.S. dollar might result in the deterioration of Brazil's current and capital accounts, as well as a weakening of Brazilian GDP growth derived from exports. We cannot assure you that the real will not again fluctuate significantly against the U.S. dollar in the future and, as a result, have an adverse effect on our business, results of operations and financial condition.

CHANGES IN TAX LAWS MAY INCREASE OUR TAX BURDEN AND REDUCE TAX INCENTIVES AND, AS A RESULT, NEGATIVELY AFFECT OUR PROFITABILITY.

The Brazilian government regularly implements changes to tax regimes that may increase our and our customers' tax burdens. These changes include modifications in the tax rates and, on occasion, enactment of temporary taxes, the proceeds of which are earmarked for designated governmental purposes. In the past, the Brazilian government has presented certain tax reform proposals, which have been mainly designed to simplify the Brazilian tax system, to avoid internal disputes within and between the Brazilian states and municipalities, and to redistribute tax revenues. The tax reform proposals provide for changes in the rules governing the federal Social Integration Program (Programa de Integração Social, or "PIS") and Social Security Contribution (Contribuição para o Financiamento da Seguridade Social, or "COFINS") taxes, the state Tax on the Circulation of Goods and Services (Imposto Sobre a Circulação de Mercadorias e Serviços, or "ICMS") and some other taxes, such as increases in payroll taxes.

These proposals may not be approved and passed into law. The effects of these proposed tax reform measures and any other changes that result from enactment of additional tax reforms have not been, and cannot be, quantified. However, some of these measures, if enacted, may result in increases in our overall tax burden, which could negatively affect our overall financial performance. In addition, the Brazilian beverage industry experiences unfair competition arising from tax evasion, which is primarily due to the high level of taxes on beverage products in Brazil. An increase in taxes may lead to an increase in tax evasion, which could result in unfair pricing practices in the industry.

Since 2018, the Brazilian government has gradually altered the value-added tax on industrialized products (Imposto sobre Produtos Industrializados or "IPI") applicable to soft drinks concentrate. This measure has negatively affected our operations, since it significantly reduced the tax credit derived from the purchases of concentrate from the Manaus Free Trade Zone that currently benefits Rio de Janeiro Refrescos, and the soft drinks industry as a whole. Such alterations have been implemented gradually since 2018 and most recently as follows:

- (1) 8% IPI rate from February 2021 to February 2022;
- (2) 6% IPI rate from February to April 2022; and
- (3) 8% IPI rate from May 2022 onwards.

Any further reductions of the IPI may adversely affect our financial condition and results of operations.



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RISKS RELATING TO ARGENTINA

OUR BUSINESS OPERATIONS IN ARGENTINA ARE DEPENDENT ON ECONOMIC CONDITIONS IN ARGENTINA.

Our operations in Argentina represented 11.3% and 13.1% of our assets as of December 31, 2021 and 2022, respectively, and 24.2% and 25.9% of our net sales for 2021 and 2022, respectively.

Developments in economic, political, regulatory and social conditions in Argentina, and measures taken by the Argentine government, have had and are expected to continue to have an impact on our business, results of operations and financial condition.

Historically, the Argentine economy has experienced periods of high levels of instability and volatility, low or negative economic growth and high and variable inflation and devaluation levels. According to the National Statistics and Census Institute (Instituto Nacional de Estadísticas y Censos, or “INDEC”), Argentine GDP in real terms, contracted by 9.9% in 2020 and grew 10.4% in 2021, compared to the previous year according to the INDEC. GDP in 2022 grew by an estimate of 6.38% according to the INDEC.

Argentine economic conditions are dependent on a variety of factors, including the following:

- domestic production, international demand and prices for Argentina’s principal commodity exports;

- the competitiveness and efficiency of domestic industries and services;
- the stability and competitiveness of the Argentine peso against foreign currencies;
- the rate of inflation;
- the government’s fiscal deficits;
- the government’s public debt levels;
- government restrictions in response to the COVID-19 pandemic and the capacity of authorities to keep the pandemic under control;
- foreign and domestic investment and financing; and
- governmental policies and the legal and regulatory environment.

Government policies and regulation—which at times have been implemented through informal measures and have been subject to radical shifts—that have had a significant impact on the Argentine economy in the past have included, among others: monetary policy, including exchange controls, capital controls, high interest rates and a variety of measures to curb inflation, restrictions on exports and imports, price controls, mandatory wage increases, taxation and government intervention in the private sector.

We cannot assure you that the future development of the Argentine economy will not impair our ability to successfully carry out our business plan or materially adversely affect our business, financial condition or results of operations.

POLITICAL AND ECONOMIC INSTABILITY IN ARGENTINA MAY RECUR, WHICH COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR ARGENTINE OPERATIONS AND ON OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Argentina has a history of political and economic instability that often results in abrupt changes in government policies. Argentine governments have pursued different, and often contradictory, policies to those of preceding administrations. In recent decades, succeeding administrations have implemented interventionist policies, which included nationalization, debt renegotiation, price controls, and exchange restrictions, as well as market-friendly policies, such as export tax reductions, elimination of currency controls, deregulation of utility prices, negotiation of free trade agreements and implementation of pro-investor initiatives.

Presidential elections in Argentina are scheduled to take place in October 2023. We cannot predict the outcome of these elections.



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We cannot provide assurance that the Argentine government will not adopt policies, over which we have no control, that adversely affect the Argentine economy and impair our Argentine operations and our business, financial condition or results of operations.

INFLATION IN ARGENTINA MAY ADVERSELY AFFECT OUR OPERATIONS, WHICH COULD ADVERSELY IMPACT OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Argentina has experienced high levels of inflation in recent decades. Argentina's historically high rates of inflation resulted mainly from its lack of control over fiscal policy and the money supply. Argentina continues to face high inflationary pressures. In 2020, the INDEC registered an increase in the consumer price index (índice de precios al consumidor or "CPI") of 36.1%, while the wholesale price index (índice de precios internos al por mayor or "WPI") increased 35.4%. In 2021, INDEC recorded a CPI increase of 50.9%, while WPI increased 51.3%. In 2022, INDEC recorded a CPI increase of 94.79% while WPI increased 94.78%.

During 2020, 2021 and 2022, Argentina met the criteria to be considered a hyperinflationary economy as provided by IAS 29 guidelines, which include, among other characteristics, a cumulative inflation rate over three years that approaches or exceeds 100%. Accordingly, IAS 29 must be applied for financial statements for fiscal years ending on or after July 1, 2018. IAS 29 requires non-monetary assets and liabilities, shareholders' equity and comprehensive income to be restated in terms of a measuring unit current at the period end.

IAS 29 also requires the use of a general price index to reflect changes in purchasing power. As a result, since July 2018, we began to apply IAS 29 in the preparation of our financial statements and report the results of our operations in Argentina as if this economy were hyperinflationary from January 1, 2018. In addition, by application of IAS 29, we had to translate figures in Argentine pesos to Chilean pesos using the period closing exchange rate (and not the average exchange rate), thus reducing our results of operations and net earnings. We cannot predict for how long Argentina will be considered a hyperinflationary economy and we will have to apply IAS 29 to the preparation of our financial statements.

In the past, inflation has materially undermined the Argentine economy and the government's ability to generate conditions that foster economic growth. High inflation or a high level of price instability may materially and adversely affect the business volume of the financial system. This result, in turn, could adversely affect the level of economic activity and employment in the country.

High inflation would also undermine Argentina's foreign competitiveness and adversely affect economic activity, employment, real salaries, consumption and interest rates, thereby materially and adversely affecting economic activity and consumers' income and their purchasing power, all of which could have a material adverse effect on our financial condition and operating results.

Between 2007 and 2015, the INDEC, which is the only institution in Argentina with the statutory authority to produce official national statistics, experienced significant institutional and methodological changes that gave rise to controversy regarding the reliability of the information that it produces, including inflation, GDP and unemployment data, resulting in allegations that the inflation rate in Argentina and the other rates calculated by INDEC could be substantially different than as indicated in official reports. While the previous administration undertook reforms and the credibility of the national statistics systems has since been restored, we cannot assure you that the new or future administrations will not implement policies that may affect the national statistics system undermining consumer and investor confidence, which ultimately could affect our business, results of operations and financial condition.

THE ARGENTINE PESO IS SUBJECT TO DEPRECIATION AND VOLATILITY, WHICH COULD ADVERSELY AFFECT OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Fluctuations in the value of the peso continue to affect the Argentine economy. Since January 2002, the peso has fluctuated significantly in value, often following periods of high inflation and currency controls that artificially appreciated the value of the currency. Frequent devaluations have had an adverse effect on the ability of the Argentine government and Argentine companies to make timely payments on their foreign currency denominated obligations, have significantly reduced wages in real terms, and have adversely impacted the stability of businesses whose success depends on the domestic market demand.



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In an effort to reduce downward pressure on the value of the Argentine peso, the Argentine government has at times implemented policies aimed at maintaining the level of reserves of the Banco Central de la República Argentina (“BCRA”) that limit the purchase of foreign currency by private companies and individuals. Currently, access to the foreign exchange market is subject to several restrictions and governmental authorizations.

In 2020, 2021 and 2022, the Argentine peso depreciated 41%, 22% and 72%, respectively, compared to the closing exchange rate as of the end of the prior period for the U.S. dollar. A significant part of the raw materials used by the company in Argentina are in U.S. dollars, so a devaluation of the Argentine peso against the U.S. dollar can affect our costs and margins in a significant way.

The depreciation of the Argentine peso may have a negative impact on the ability of certain Argentine businesses to service their foreign currency denominated debt, significantly reduce real wages and jeopardize the stability of businesses which success depends on domestic market demand. It may also, adversely affect the Argentine government’s ability to honor its foreign debt obligations. A significant appreciation of the Argentine peso against the U.S. dollar also presents risks for the Argentine economy, including the possibility of a reduction in exports as a consequence of the loss of external competitiveness. Any such appreciation could also have a negative effect on economic growth and employment, and reduce tax revenues.

Given the economic and political conditions in Argentina, we cannot predict whether, and to what extent, the value of the Argentine peso may depreciate or appreciate against the U.S. dollar, the euro or other foreign currencies. We cannot predict how these conditions will affect the consumption of our products. Moreover, we cannot predict whether the current Argentine government will continue its monetary, fiscal, and exchange rate policy and, if so, what impact any of these changes could have on the value of the Argentine peso and, accordingly, on our financial condition, results of operations and cash flows, and on our ability to transfer funds abroad in order to comply with commercial or financial obligations.

THE ARGENTINE GOVERNMENT COULD IMPOSE CERTAIN RESTRICTIONS ON CURRENCY CONVERSIONS AND REMITTANCES ABROAD, WHICH COULD AFFECT THE TIMING AND AMOUNT OF ANY DIVIDENDS OR OTHER PAYMENT WE RECEIVE FROM OUR ARGENTINE SUBSIDIARY.

Beginning in December 2015, the Argentine government gradually eased restrictions which significantly curtailed access to the foreign exchange market by individuals and private sector entities and affected our ability to declare and distribute dividends with respect to our Argentine subsidiary. These measures included informal restrictions, which consisted of de facto measures restricting local residents and companies from purchasing foreign currency through the foreign exchange market to make payments abroad, such as dividends and payment for the importation of goods and services.

In September 2019, in a response to the weakening of the Argentine peso following the results of the primary elections, the Argentine government temporarily reinstated certain exchange restrictions. The new controls apply with respect to access to the foreign exchange market by residents (both companies and natural persons) for savings and investment purposes abroad, the payment of external financial debts abroad, the payment of dividends in foreign currency abroad, the payment of imports of goods and services, and the obligation to repatriate and settle for Argentine pesos the proceeds from exports of goods and services, among others. Under current Argentine law, we are restricted from accessing the official foreign exchange market to make dividend payments to us from our Argentine subsidiaries without prior approval from the Argentine Central Bank.

The Argentine government could maintain or impose new exchange control regulations, restrictions and adopt other measures to prevent capital flight or significant depreciation of the peso, which could limit access to international capital markets, adversely affecting Argentina’s economy, and further impair our ability to declare and distribute dividends from our Argentine subsidiaries.



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THE ARGENTINE GOVERNMENT'S ABILITY TO OBTAIN FINANCING FROM INTERNATIONAL CAPITAL MARKETS MAY BE LIMITED OR COSTLY, WHICH MAY IMPAIR ITS ABILITY TO IMPLEMENT REFORMS AND FOSTER ECONOMIC GROWTH.

At the end of 2001, the Argentine government defaulted in part of its sovereign debt. In 2005 and 2010, Argentina conducted exchange offers to restructure part of its sovereign debt that had been in default since the end of 2001. Through these exchange offers, Argentina restructured over 92% of its eligible defaulted debt. In April 2016, after a series of judicial actions by Argentina's bondholders, the Argentine government settled substantially all of the remaining defaulted debt. Additionally, as a result partially of emergency measures undertaken by the government in response to the crisis of 2001 and 2002, foreign shareholders of several Argentine companies filed claims with the International Centre for Settlement of Investment Disputes ("ICSID"), alleging that those measures diverged from the just and equal treatment standards set forth in bilateral investment treaties to which Argentina is a party. The ICSID ruled against the Argentine government in a number of these proceedings, and the Argentine government has settled some but not all of these claims.

Between December 2019 and September 2020, the Argentine government agreed restrictions to its sovereign debt with international and local bondholders. In August and September 2020, the Argentine government restructured its sovereign bonds debt under foreign law in the amount of US\$67 billion and under local law in the amount of US\$45 billion, in both cases with an acceptance level of over 99%. During 2022, the Argentine

government complied with all payments corresponding to the debt restructuring of its sovereign bonds (foreign law and local law) made during 2020.

In March 2022, Argentina and the IMF ultimately signed an Extended Facilities agreement that provides for longer repayment terms for the loan received in 2018, but also provides increased obligations for Argentina.

While Argentina had regained access to the international capital markets, actions by the Argentine government, or investor perceptions of the country's creditworthiness, could curtail access in the future or could significantly increase borrowing costs, limiting the government's ability to foster economic growth. Limited or costly access to international financing for the private sector could also affect our business, financial condition and results of operations.

THE GOVERNMENT MAY ORDER SALARY INCREASES TO BE PAID TO EMPLOYEES IN THE PRIVATE SECTOR, WHICH COULD INCREASE OUR OPERATING COSTS AND AFFECT OUR RESULTS OF OPERATIONS.

In the past, the Argentine government has passed laws, regulations and decrees requiring companies in the private sector to increase wages and provide specified benefits to employees. On December 23, 2019, the Argentine government passed a law granting emergency powers to the executive branch which, among others, include the ability to mandate increases to private sector wages. Due to persistent high levels of inflation, labor organizations regularly demand significant wage increases. In 2020, 2021 and 2022 the increase in the federally-mandated minimum wage was 22%, 55% and 94%, respectively, and for these same years the market average salary increase for workers was 38%, 48% and 88%, respectively. In addition, the Argentine government has arranged various measures to mitigate the impact of inflation and exchange rate fluctuation in wages. Due to high levels of inflation, both public and private sector employers continue to experience significant pressure to further increase salaries.

Labor relations in Argentina are governed by specific legislation, such as Labor Law No. 20,744 and Law No. 14,250 on Collective Bargaining Agreements, which, among other things, dictate how salary and other labor negotiations are to be conducted. In the future, the government could take new measures requiring salary increases or additional benefits for workers, and the labor force and labor unions may apply pressure in support of such measures. Any such increase in wages or worker benefit could result in added costs and reduced results of operations for Argentine companies, including us.



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GOVERNMENT MEASURES TO PREEMPT OR RESPOND TO SOCIAL UNREST MAY ADVERSELY AFFECT THE ARGENTINE ECONOMY AND OUR BUSINESS.

In recent decades, Argentina has experienced significant social and political turmoil, including civil unrest, riots, looting, nationwide protests, strikes and street demonstrations. Social and political tension and high levels of poverty and unemployment continue. Unions frequently stage nationwide strikes and protests, and riots and looting of shops and supermarkets in cities around the country have taken place at times of social turmoil.

Future government policies to preempt, or in response to, social unrest may include expropriation, nationalization, forced renegotiation or modification of existing contracts, suspension of the enforcement of creditors' rights, new taxation policies and changes in laws and policies affecting foreign trade and investment. Such policies could destabilize the country and adversely and materially affect the Argentine economy, and thereby our business, results of operations and financial condition.

PRICE CONTROL POLICIES IN ARGENTINA MAY BE ACCENTUATED, WHICH MAY HAVE A MATERIAL AND ADVERSE EFFECT ON THE RESULTS OF OUR ARGENTINE OPERATIONS.

The Argentine government has from time to time established price controls on consumer products. To the extent that the price of our products in Argentina is restricted by government imposed price controls the results of our Argentine operations may be materially affected. As of 2020, with the change of administration, the Argentine government re-established its "Precios Cuidados" price-watch program with new products including 93 new items from different categories of the mass consumption basket with price revisions on a quarterly basis or every four months. In addition to this program, in March 2020, and together with the implementation of the COVID-19 pandemic health measures, through a resolution issued by the Secretariat of Commerce presidential decree the "Precios Máximos de Referencia" (Maximum Reference Prices) program was created, freezing prices of 2,300 products from 50 basic consumer categories (in force for hypermarkets, supermarkets, mom & pops, self-service, mini markets and wholesale supermarkets and their respective products suppliers throughout the country). Price increases for the products involved in the new program were subsequently authorized in July and October. In line with price control policies, in March 2021 the Secretariat of Commerce created a new reporting regime known as the "System for the Implementation of Economic Reactivation Policies" (SIPRE for its acronym in Spanish) to prevent arbitrary price increases and product shortages. The SIPRE requires large commercial and industrial companies, including beverage manufacturers, to report on a monthly basis the price, production and sales, and inventory stocks of their products.

The obligation to report to SIPRE will remain in force for the duration of the emergency declared by Law No. 27,541 (at least until December 31, 2023). Likewise, the Secretariat of Commerce announced, during April 2021, the creation of the Monitoring Center for the Price and Availability of Inputs, Goods and Services, with the purpose of monitoring, surveying and systematizing the prices and availability of all inputs, goods and services that are produced, traded and rendered in Argentina. The extension and validity of this program will depend on the Argentine government's policy based on the evolution of the health crisis and inflation. During 2022, the "Precios Cuidados" program included a list of more than 1,300 products. On November 10, 2022, the National Ministry of Economy created the "Precios Justos" ("Fair Prices") program, to guarantee the sale to final consumers of certain products at a fixed price or with a constant variation, previously agreed upon for a determined term. This program is applicable to manufacturing companies, wholesale supermarkets and retailers that voluntarily entered into the established agreement, by which the prices of the products included therein could not be modified during the months of November and December 2022 and January and February 2023, while the prices of the products not within the scope were only allowed a monthly 4% increase during November and December 2022 and January and February 2023. Under the agreement, the companies that become party thereto must guarantee to maintain their average supply level of the latest 12 months. The Secretary of Commerce may enter into agreements with municipalities to supervise and ensure compliance with these measures.



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The participation of Coca-Cola products in the “Precios Cuidados” price-watch program as referential products involved one product from the soft drinks’ category, which was temporarily extended to three in sugar-free variants during 2021, where some new categories were incorporated into the program. During 2022, number of Coca-Cola products in the program increased and more packaging, flavors and juices, such as Cepita and Ades, were included as reference products.

We cannot assure that price controls in Argentina will not continue or be expected to include additional consumer products. Nor can we assure you the affect to which government imposed price control will affect the profitability of our Argentina operations.



RISKS RELATING TO PARAGUAY

OUR BUSINESS OPERATIONS IN PARAGUAY ARE DEPENDENT ON ECONOMIC CONDITIONS IN PARAGUAY.

Our operations in Paraguay represented 11.7% and 11.3% of our assets as of December 31, 2021 and December 31, 2022, respectively, and 7.6% and 8.0% of our net sales for 2021 and 2022, respectively. Because demand for soft drinks and beverage products is generally related to the economic conditions prevailing in the local market which, in turn, depend on the macroeconomic and political conditions of the country, our financial situation and our results of operations could be adversely affected by changes in these factors over which we have no control.

Paraguay has a history of economic and political stability, exchange controls, frequent changes in regulatory policies, corruption and weak judicial security. Paraguayan GDP contracted 1% in 2020, grew 4% in 2021, and in 2022 it grew 0.2%, according to the Paraguayan Central Bank. Paraguayan GDP is closely tied to the performance of Paraguay’s agricultural sector, which can be volatile. The situation of the Paraguayan economy is also strongly influenced by the economic situation in Argentina and Brazil. A deterioration in the economic situation of these countries could adversely affect the Paraguayan economy and, in turn, our financial condition and operating results.

INFLATION IN PARAGUAY MAY ADVERSELY AFFECT OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Although inflation in Paraguay has remained stable at around 4.6% over the last five years, we cannot assure that inflation in Paraguay will not increase significantly. An increase in inflation in Paraguay could decrease the purchasing power of our consumers in the country, which could adversely affect our volumes and impact our sales income.

THE PARAGUAYAN GUARANÍ IS SUBJECT TO DEPRECIATION AND VOLATILITY, WHICH COULD ADVERSELY AFFECT OUR FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The exchange rate of Paraguay is free and floating and the Paraguay Central Bank, actively participates in the exchange market in order to reduce volatility. Since a portion of our total costs (35%) in Paraguay for raw material and supplies are denominated in U.S. dollars, a significant depreciation of the local currency could adversely affect our financial situation and results.

The Paraguayan guaraní depreciated by 7% in 2020, appreciated 0.2% in 2021 and in 2022 it depreciated by 7%, in each case compared to the closing exchange rate as of the end of the prior period of the U.S. dollar.



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The local currency follows regional and global trends. When the U.S. dollar's value increases, and raw materials lose value in Paraguay, this directly impacts Paraguay's generation of foreign exchange which occurs mainly through the export of raw materials. A deterioration in the economic growth of Paraguay as result of a significant depreciation of the Paraguayan guaraní could have an effect on our business, financial condition and results of operations.

RISK FACTORS RELATING TO THE ADRS AND COMMON STOCK

PREEMPTIVE RIGHTS MAY BE UNAVAILABLE TO ADR HOLDERS.

According to the Ley de Sociedades Anónimas No. 18,046 and the Reglamento de Sociedades Anónimas (collectively, the "Chilean Companies Law"), whenever we issue new shares for cash, we are required to grant preemptive rights to holders of our shares (including shares represented by ADRs), giving them the right to purchase a sufficient number of shares to maintain their existing ownership percentage. However, we may not be able to offer shares to United States holders of ADRs pursuant to preemptive rights granted to our shareholders in connection with any future issuance of shares unless a registration statement under the U.S. Securities Act of 1933, as amended, is effective with respect to such rights and shares, or an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended, is available.

Under the procedure established by the Central Bank of Chile, the foreign investment agreement of a Chilean company with an existing ADR program will become subject to an amendment (which will also be deemed to incorporate all laws and regulations applicable to international offerings in effect as of the date of the amendment) that will extend the benefits of such contract to new shares issued pursuant to a preemptive rights offering to existing ADR owners and to other persons residing and domiciled outside of Chile that exercise preemptive rights, upon request to the Central Bank of Chile.

We intend to evaluate at the time of any rights offering the costs and potential liabilities associated with any such registration statement as well as the indirect benefits to us of enabling United States ADR holders to exercise preemptive rights and any other factors that we consider appropriate at the time, and then make a decision as to whether to file such registration statement.

We cannot assure you that any registration statement would be filed. To the extent ADR holders are unable to exercise such rights because a registration statement has not been filed, the depositary will attempt to sell such holders' preemptive rights and distribute the net proceeds thereof if a secondary market for such rights exists and a premium can be recognized over the cost of any such sale. If such rights cannot be sold, they will expire, and ADR holders will not realize any value from the grant of such preemptive rights. In any such case, such holder's equity interest in the Company would be diluted proportionately.

SHAREHOLDERS' RIGHTS ARE LESS WELL-DEFINED IN CHILE THAN IN OTHER JURISDICTIONS, INCLUDING THE UNITED STATES.

Under the United States federal securities laws, as a foreign private issuer, we are exempt from certain rules that apply to domestic United States issuers with equity securities registered under the United States Securities Exchange Act of 1934, as amended, including the proxy solicitation rules, the rules requiring disclosure of share ownership by directors, officers and certain shareholders.



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We are also exempt from certain of the corporate governance requirements of the Sarbanes-Oxley Act of 2002 and the New York Stock Exchange, Inc., including the requirements concerning independent directors.

Our corporate affairs are governed by the laws of Chile and our estatutos or bylaws. Under such laws, our shareholders may have fewer or less well-defined rights than they might have as shareholders of a corporation incorporated in a U.S. jurisdiction.

Pursuant to Law No. 19,705, enacted in December 2000, the controlling shareholders of an open stock corporation can only sell their controlling shares through a tender offer to all shareholders in which the bidder would have to buy all of the offered shares up to the percentage determined by it, where the price paid is substantially higher than the market price (i.e., when the price paid was higher than the average market price for a period starting 90 days before the proposed transaction and ending 30 days before such proposed transaction, plus 10%).

THE MARKET FOR OUR SHARES MAY BE VOLATILE AND ILLIQUID.

The Chilean securities markets are substantially smaller, less liquid and more volatile than major securities markets in the United States. The Bolsa de Comercio de Santiago (the “Santiago Stock Exchange”), which is Chile’s principal securities exchange, had a market capitalization of approximately US\$170,480 million as of December 31, 2022 and an average monthly trading volume of approximately US\$3,330 million for the year.

The lack of liquidity is owed, in part, to the relatively small size of the Chilean securities markets and may have a material adverse effect on the trading prices of our shares. Because the market for our ADRs depends, in part, on investors’ perception of the value of our underlying shares, this lack of liquidity for our shares in Chile may have a significant effect on the trading prices of our ADRs.



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SUMMARIZED FINANCIAL STATEMENTS – SUBSIDIARIES

For the periods ended December 31, 2022 and 2021

Vital Aguas S.A.	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	7,326,743	5,575,990
Non-current assets	5,516,881	5,789,335
Total assets	12,843,624	11,365,325

Liabilities		
Current liabilities	6,073,685	4,934,841
Non-current liabilities	154,669	335,449
Total liabilities	6,228,354	5,270,290

Equity		
Capital	4,331,154	4,331,154
Reserves	19,675	30,463
Accumulated earnings	2,264,441	1,733,418
Total equity	6,615,270	6,095,035

INCOME STATEMENT		
Operating income	811,284	544,973
Non-operating income	(292,164)	(122,583)
Income (loss) before taxes	519,120	422,390
Income tax expense	72,506	(32,771)
Profit (loss)	591,626	389,619

CASH FLOW STATEMENT		
Operating cash flow	329,624	1,700,006
Investment cash flow	(283,497)	(261,383)
Financing cash flow	2,894	1,226
Effects of exchange rate variation on cash and cash equivalents	(24,913)	8,231
Cash and cash equivalents at the beginning of the period	2,115,049	666,969
Balance Cash and cash equivalents	2,139,157	2,115,049

Envases Central S.A.	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	22,918,372	17,976,169
Non-current assets	22,057,335	20,945,892
Total assets	44,975,707	38,922,061

Liabilities		
Current liabilities	21,712,326	20,091,524
Non-current liabilities	6,887,495	4,742,707
Total liabilities	28,599,821	24,834,231

Equity		
Capital	7,562,354	7,562,354
Reserves	579,875	562,678
Accumulated earnings	8,233,657	5,962,798
Total equity	16,375,886	14,087,830

INCOME STATEMENT		
Operating income	2,548,326	2,155,529
Non-operating income	(139,851)	(140,814)
Income (loss) before taxes	2,408,475	2,014,715
Income tax expense	46,234	(172,848)
Profit (loss)	2,454,709	1,841,867

CASH FLOW STATEMENT		
Operating cash flow	5,823,724	2,824,769
Investment cash flow	(6,104,356)	(3,681,135)
Financing cash flow	(48,684)	(789,067)
Effects of exchange rate variation on cash and cash equivalents	(112,470)	22,810
Cash and cash equivalents at the beginning of the period	3,624,057	5,246,680
Balance Cash and cash equivalents	3,182,271	3,624,057



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Embotelladora Andina Chile S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	862,025	2,647,976
Non-current assets	48,230,845	50,798,864
Total assets	49,092,870	53,446,839

Liabilities		
Current liabilities	425,666	389,231
Non-current liabilities	6,349,129	6,191,508
Total liabilities	6,774,795	6,580,739

Equity		
Capital	27,278,206	36,569,067
Reserves	9,290,861	0
Accumulated earnings	5,749,008	10,297,034
Total equity	42,318,075	46,866,101

INCOME STATEMENT		
Operating income	7,065,795	5,672,181
Non-operating income	22,301	(36,621)
Income (loss) before taxes	7,088,096	5,635,560
Income tax expense	(390,365)	(802,353)
Profit (loss)	6,697,731	4,833,207

CASH FLOW STATEMENT		
Operating cash flow	(1,644,211)	8,376,112
Investment cash flow	1,652,447	(2,503,250)
Financing cash flow	0	(5,873,000)
Effects of exchange rate variation on cash and cash equivalents	0	0
Cash and cash equivalents at the beginning of the period	1,763	1,901
Balance Cash and cash equivalents	9,999	1,763

VJ S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	27,190,771	25,441,585
Non-current assets	19,346,711	16,832,859
Total assets	46,537,482	42,274,444

Liabilities		
Current liabilities	20,026,609	17,498,997
Non-current liabilities	1,228,226	1,756,730
Total liabilities	21,254,835	19,255,727

Equity		
Capital	20,675,167	20,675,167
Reserves	533,561	544,594
Accumulated earnings	4,073,919	1,798,956
Total equity	25,282,647	23,018,717

INCOME STATEMENT		
Operating income	2,167,491	1,683,171
Non-operating income	53,270	(245,534)
Income (loss) before taxes	2,220,761	1,437,637
Income tax expense	417,035	(9,287)
Profit (loss)	2,637,796	1,428,350

CASH FLOW STATEMENT		
Operating cash flow	2,138,963	2,674,624
Investment cash flow	(4,362,318)	(2,020,683)
Financing cash flow	0	(1,550,477)
Effects of exchange rate variation on cash and cash equivalents	(21,591)	68,859
Cash and cash equivalents at the beginning of the period	4,985,359	5,813,036
Balance Cash and cash equivalents	2,740,413	4,985,359





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Transportes Andina Refrescos Ltda.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	10,375,125	13,330,925
Non-current assets	30,691,794	27,122,523
Total assets	41,066,919	40,453,448

Liabilities		
Current liabilities	19,844,028	14,611,578
Non-current liabilities	9,255,097	9,075,160
Total liabilities	29,099,125	23,686,738

Equity		
Capital	12,620,629	12,639,173
Reserves	(1,780,295)	(892,646)
Accumulated earnings	1,127,460	5,020,183
Total equity	11,967,794	16,766,710

INCOME STATEMENT		
Operating income	3,205,972	6,972,054
Non-operating income	(28,814)	(96,193)
Income (loss) before taxes	3,177,158	6,875,861
Income tax expense	(805,306)	(1,281,902)
Profit (loss)	2,371,852	5,593,959

CASH FLOW STATEMENT		
Operating cash flow	6,615,506	15,871,543
Investment cash flow	(5,048,626)	(12,236,325)
Financing cash flow	(1,566,415)	(3,687,854)
Effects of exchange rate variation on cash and cash equivalents	0	0
Cash and cash equivalents at the beginning of the period	2,745	55,381
Balance Cash and cash equivalents	3,210	2,745

Servicios Multivending Ltda.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	1,525,191	1,550,430
Non-current assets	452,918	475,547
Total assets	1,978,109	2,025,977

Liabilities		
Current liabilities	555,669	737,182
Non-current liabilities	24,572	27,361
Total liabilities	580,241	764,543

Equity		
Capital	862,248	862,248
Reserves	662	5,019
Accumulated earnings	534,958	394,167
Total equity	1,397,868	1,261,434

INCOME STATEMENT		
Operating income	115,431	92,770
Non-operating income	13,850	87,910
Income (loss) before taxes	129,281	180,680
Income tax expense	11,510	(34,504)
Profit (loss)	140,791	146,176

CASH FLOW STATEMENT		
Operating cash flow	661,973	825,178
Investment cash flow	(425,109)	(239,255)
Financing cash flow	(317,730)	(638,619)
Effects of exchange rate variation on cash and cash equivalents	0	7,545
Cash and cash equivalents at the beginning of the period	131,809	176,960
Balance Cash and cash equivalents	50,943	131,809





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Andina Bottling Investments S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	2,690,419	1,918
Non-current assets	752,660,715	858,180,089
Total assets	755,351,134	858,182,007

Liabilities		
Current liabilities	682,542	103,097
Non-current liabilities	0	0
Total liabilities	682,542	103,097

Equity		
Capital	311,727,582	311,727,582
Reserves	(22,357,349)	52,203,333
Accumulated earnings	465,298,359	494,147,995
Total equity	754,668,592	858,078,910

INCOME STATEMENT		
Operating income	(448,716)	(416,093)
Non-operating income	113,025,673	73,125,715
Income (loss) before taxes	112,576,957	72,709,622
Income tax expense	(5,773,658)	(3,673,569)
Profit (loss)	106,803,299	69,036,053

CASH FLOW STATEMENT		
Operating cash flow	1,779,378	186,135
Investment cash flow	149,022	0
Financing cash flow	0	(289)
Effects of exchange rate variation on cash and cash equivalents	(1,485,734)	(186,524)
Cash and cash equivalents at the beginning of the period	1,918	2,596
Balance Cash and cash equivalents	444,583	1,918

Andina Bottling Investments Dos S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	420,202,850	413,440,080
Non-current assets	273,509,225	607,262,358
Total assets	693,712,075	1,020,702,438

Liabilities		
Current liabilities	287,279	0
Non-current liabilities	(61,947)	0
Total liabilities	225,332	0

Equity		
Capital	466,474,897	466,474,897
Reserves	(152,875,392)	(167,976,870)
Accumulated earnings	379,887,238	722,204,410
Total equity	693,486,743	1,020,702,437

INCOME STATEMENT		
Operating income	(445,302)	(413,356)
Non-operating income	91,744,667	122,886,259
Income (loss) before taxes	91,299,365	122,472,903
Income tax expense	(5,356,076)	795,753
Profit (loss)	85,943,289	123,268,656

CASH FLOW STATEMENT		
Operating cash flow	205,319	(12,694,814)
Investment cash flow	0	3,774
Financing cash flow	0	4,418
Effects of exchange rate variation on cash and cash equivalents	(73,891)	738,134
Cash and cash equivalents at the beginning of the period	5,923	11,954,411
Balance Cash and cash equivalents	137,351	5,923



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Andina Inversiones Societarias SpA.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	1,291,079	1,075,061
Non-current assets	36,937,697	34,324,943
Total assets	38,228,776	35,400,004

Liabilities		
Current liabilities	9,418	8,603
Non-current liabilities	0	0
Total liabilities	9,418	8,603

Equity		
Capital	30,082,325	30,082,325
Reserves	15,237	63,613
Accumulated earnings	8,121,796	5,245,463
Total equity	38,219,358	35,391,401

INCOME STATEMENT		
Operating income	(2,899)	(2,481)
Non-operating income	4,166,020	3,387,724
Income (loss) before taxes	4,163,121	3,385,243
Income tax expense	(23,375)	(6,620)
Profit (loss)	4,139,746	3,378,623

CASH FLOW STATEMENT		
Operating cash flow	5,501	15,280
Investment cash flow	0	0
Financing cash flow	(105)	(312)
Effects of exchange rate variation on cash and cash equivalents	6,290	2,623
Cash and cash equivalents at the beginning of the period	34,362	16,771
Balance Cash and cash equivalents	46,049	34,362

Rio de Janeiro Refrescos Ltda.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	383,021,239	183,268,173
Non-current assets	566,116,304	720,101,807
Total assets	949,137,543	903,369,980

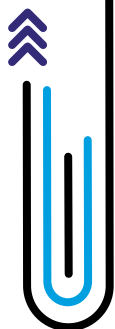
Liabilities		
Current liabilities	140,642,493	109,691,047
Non-current liabilities	536,281,288	534,386,761
Total liabilities	676,923,781	644,077,808

Equity		
Capital	119,168,159	119,168,159
Reserves	(22,088,232)	(40,234,915)
Accumulated earnings	175,133,835	180,358,928
Total equity	272,213,762	259,292,172

INCOME STATEMENT		
Operating income	84,531,293	72,479,337
Non-operating income	(9,667,664)	(26,958,643)
Income (loss) before taxes	74,863,629	45,520,694
Income tax expense	(21,342,331)	82,395
Profit (loss)	53,521,298	45,603,089

CASH FLOW STATEMENT		
Operating cash flow	58,391,224	37,895,024
Investment cash flow	(42,173,211)	(34,649,309)
Financing cash flow	(3,064,412)	(2,455,073)
Effects of exchange rate variation on cash and cash equivalents	497,193	5,953,760
Cash and cash equivalents at the beginning of the period	56,272,827	49,528,425
Balance Cash and cash equivalents	69,923,621	56,272,827

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Embotelladora del Atlántico S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	132,214,928	107,589,399
Non-current assets	243,866,619	209,051,488
Total assets	376,081,547	316,640,887

Liabilities		
Current liabilities	138,653,369	98,942,717
Non-current liabilities	23,668,595	19,520,634
Total liabilities	162,321,964	118,463,351

Equity		
Capital	3,782,900	3,782,900
Reserves	82,458,475	53,105,129
Accumulated earnings	127,518,208	141,289,507
Total equity	213,759,583	198,177,536

INCOME STATEMENT		
Operating income	80,077,074	47,813,070
Non-operating income	(5,024,110)	(3,651,915)
Income (loss) before taxes	75,052,964	44,161,155
Income tax expense	(37,463,176)	(23,853,446)
Profit (loss)	37,589,788	20,307,709

CASH FLOW STATEMENT		
Operating cash flow	57,486,703	51,823,184
Investment cash flow	(38,889,708)	(31,849,249)
Financing cash flow	(41,768)	(940,318)
Effects of exchange rate variation on cash and cash equivalents	3,123,513	(13,058,031)
Cash and cash equivalents at the beginning of the period	19,383,917	13,408,331
Balance Cash and cash equivalents	41,062,657	19,383,917

Andina Empaques Argentina S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	16,481,794	13,197,912
Non-current assets	11,897,459	11,865,985
Total assets	28,379,253	25,063,897

Liabilities		
Current liabilities	6,679,478	6,210,788
Non-current liabilities	915,427	868,253
Total liabilities	7,594,905	7,079,041

Equity		
Capital	2,472,553	2,472,553
Reserves	1,731,912	(1,092,675)
Accumulated earnings	16,579,883	16,604,978
Total equity	20,784,348	17,984,856

INCOME STATEMENT		
Operating income	8,566,356	5,969,309
Non-operating income	(7,403,256)	(2,566,721)
Income (loss) before taxes	1,163,100	3,402,588
Income tax expense	(1,188,196)	(1,844,112)
Profit (loss)	(25,096)	1,558,476

CASH FLOW STATEMENT		
Operating cash flow	2,675,714	3,666,739
Investment cash flow	(1,589,561)	(1,939,986)
Financing cash flow	0	0
Effects of exchange rate variation on cash and cash equivalents	508,461	(44,994)
Cash and cash equivalents at the beginning of the period	3,213,068	1,531,309
Balance Cash and cash equivalents	4,807,682	3,213,068

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Transportes Polar S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	7,533,502	4,425,632
Non-current assets	7,350,176	7,536,009
Total assets	14,883,678	11,961,641

Liabilities		
Current liabilities	6,990,804	5,506,848
Non-current liabilities	1,722,007	1,735,304
Total liabilities	8,712,811	7,242,152

Equity		
Capital	1,619,315	1,619,315
Reserves	4,232,666	4,068,596
Accumulated earnings	318,886	(968,422)
Total equity	6,170,867	4,719,489

INCOME STATEMENT		
Operating income	10,590,624	2,062,401
Non-operating income	(2,128,837)	(13,236)
Income (loss) before taxes	8,461,787	2,049,165
Income tax expense	(1,364,595)	(542,589)
Profit (loss)	7,097,192	1,506,576

CASH FLOW STATEMENT		
Operating cash flow	3,961,181	8,528
Investment cash flow	(3,858,772)	(106,631)
Financing cash flow	(102,061)	97,466
Effects of exchange rate variation on cash and cash equivalents	0	0
Cash and cash equivalents at the beginning of the period	556	1,193
Balance Cash and cash equivalents	904	556

Re-Ciclar S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	14,595,558	4,135,678
Non-current assets	5,626,492	3,560,269
Total assets	20,222,050	7,695,947

Liabilities		
Current liabilities	382,408	35,752
Non-current liabilities	9,366,211	0
Total liabilities	9,748,619	35,752

Equity		
Capital	10,700,000	7,500,000
Reserves	0	0
Accumulated earnings	(226,569)	160,195
Total equity	10,473,431	7,660,195

INCOME STATEMENT		
Operating income	(72,923)	(4,200)
Non-operating income	(313,841)	164,395
Income (loss) before taxes	(386,764)	160,195
Income tax expense	0	0
Profit (loss)	(386,764)	160,195

CASH FLOW STATEMENT		
Operating cash flow	(111,865)	16,854
Investment cash flow	(6,145,372)	(6,101,996)
Financing cash flow	12,274,732	7,500,000
Effects of exchange rate variation on cash and cash equivalents	0	0
Cash and cash equivalents at the beginning of the period	1,414,858	0
Balance Cash and cash equivalents	7,432,354	1,414,858



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Paraguay Refrescos S.A.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	72,297,644	64,121,536
Non-current assets	269,314,097	279,148,198
Total assets	341,611,741	343,269,734

Liabilities		
Current liabilities	40,454,954	34,207,817
Non-current liabilities	16,451,513	17,242,154
Total liabilities	56,906,467	51,449,971

Equity		
Capital	9,904,604	9,904,604
Reserves	156,883,356	171,446,744
Accumulated earnings	117,917,314	110,468,415
Total equity	284,705,274	291,819,763

INCOME STATEMENT		
Operating income	50,579,364	44,766,041
Non-operating income	828,634	828,296
Income (loss) before taxes	51,407,998	45,594,337
Income tax expense	(5,853,395)	(4,805,536)
Profit (loss)	45,554,603	40,788,801

CASH FLOW STATEMENT		
Operating cash flow	24,568,062	30,973,259
Investment cash flow	(18,135,556)	(22,513,317)
Financing cash flow	(462,602)	(390,735)
Effects of exchange rate variation on cash and cash equivalents	(1,507,161)	5,855,701
Cash and cash equivalents at the beginning of the period	36,831,966	22,907,058
Balance Cash and cash equivalents	41,294,709	36,831,966

Red de Transportes Comerciales Ltda.		
	2022	2021
	Th\$	Th\$
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	5,594,525	3,765,141
Non-current assets	1,910,446	447,886
Total assets	7,504,971	4,213,027

Liabilities		
Current liabilities	4,445,516	1,552,610
Non-current liabilities	860,324	36,611
Total liabilities	5,305,840	1,589,220

Equity		
Capital	2,200,314	2,200,314
Reserves	0	0
Accumulated earnings	(1,183)	423,493
Total equity	2,199,131	2,623,806

INCOME STATEMENT		
Operating income	(263,220)	664,687
Non-operating income	(276,721)	(29,265)
Income (loss) before taxes	(539,941)	635,423
Income tax expense	115,266	(254,699)
Profit (loss)	(424,675)	380,724

CASH FLOW STATEMENT		
Operating cash flow	(413,899)	1,028,243
Investment cash flow	(22,947)	(20,546)
Financing cash flow	0	(32,552)
Effects of exchange rate variation on cash and cash equivalents	0	0
Cash and cash equivalents at the beginning of the period	1,302,563	327,417
Balance Cash and cash equivalents	865,717	1,302,563



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These Financial Statements
are available at

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EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

**Consolidated Financial Statements
at December 31, 2022 and 2021**



INDEPENDENT AUDITOR'S REPORT

Santiago, January 30, 2023

To the Shareholders and Directors
Embotelladora Andina S.A.

We have audited the accompanying consolidated financial statements of Embotelladora Andina S.A. and subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2022 and the related consolidated statements of income by function, comprehensive income, changes in equity and cash flows for the year then ended, and the related thereto.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes the design, implementation and maintenance of a relevant internal control for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Chilean Generally Accepted Auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Consequently, we do not express such an opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Embotelladora Andina S.A. and subsidiaries as of December 31, 2022, and the results of their operations and cash flows for the year then ended, in accordance with International Financial Reporting Standards.

Other matters

The financial statements of Embotelladora Andina S.A. and subsidiaries for the year ending December 31, 2021 were audited by other auditors, who issued an unqualified opinion on those financial statements on February 22, 2022.

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Financial Statements

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Consolidated Financial Statements

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

December 31, 2022 and 2021

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position as of December 31, 2022 and 2021

ASSETS	NOTE	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Current assets:			
Cash and cash equivalents	4	291,681,987	304,312,020
Other financial assets	5	263,044,869	195,470,749
Other non-financial assets	6	26,957,000	14,719,104
Trade and other accounts receivable, net	7	279,770,286	265,490,626
Accounts receivable from related companies	12.1	15,062,167	9,419,050
Inventory	8	245,886,656	191,350,206
Current tax assets	9	39,326,427	10,224,368
Total Current Assets		1,161,729,392	990,986,123
Non-Current Assets:			
Other financial assets	5	94,852,711	296,632,012
Other non-financial assets	6	59,672,266	70,861,616
Trade and other receivables	7	539,920	126,464
Accounts receivable from related parties	12.1	109,318	98,941
Investments accounted for under the equity method	14	92,344,598	91,489,194
Intangible assets other than goodwill	15	671,778,888	659,631,543
Goodwill	16	129,023,922	118,042,900
Property, plant and equipment	11	798,221,259	716,379,127
Deferred tax assets	10.2	2,428,333	1,858,727
Total Non-Current Assets		1,848,971,215	1,955,120,524
Total Assets		3,010,700,607	2,946,106,647

The accompanying notes 1 to 32 form an integral part of these Consolidated Financial Statements

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Statements of Financial Position as of December 31, 2022 and 2021

LIABILITIES AND EQUITY	NOTE	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
LIABILITIES			
Current Liabilities			
Other financial liabilities	17	367,302,080	47,763,039
Trade and other accounts payable	18	384,801,630	327,409,207
Accounts payable to related parties	12.2	90,248,067	56,103,461
Other provisions	19	1,591,644	1,528,879
Tax liabilities	9	14,615,447	30,512,787
Employee benefits current provisions	13	48,391,806	35,012,072
Other non-financial liabilities	20	42,294,460	31,237,834
Total Current Liabilities		949,245,134	529,567,279
Other financial liabilities	17	904,802,058	1,041,048,972
Trade accounts and other accounts payable	18	3,015,284	256,273
Accounts payable to related companies	12.2	10,354,296	11,557,723
Other provisions	19	47,103,783	55,883,527
Deferred tax liabilities	10.2	165,778,556	168,454,827
Employee benefits non-current provisions	13	17,409,793	14,139,670
Other non-financial liabilities	20	29,589,051	23,784,817
Total Non-current liabilities		1,178,052,821	1,315,125,809
EQUITY	21		
Issued capital		270,737,574	270,737,574
Retained earnings		716,975,127	768,116,920
Other reserves		(132,452,557)	37,289,310
Equity attributable to equity holders of the parent		855,260,144	1,076,143,804
Non-controlling interests		28,142,508	25,269,755
Total Equity		883,402,652	1,101,413,559
Total Liabilities and Equity		3,010,700,607	2,946,106,647

The accompanying notes 1 to 32 form an integral part of these Consolidated Financial Statements.

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Statements of Income by Function For the fiscal years ended December 31, 2022 and 2021

		01.01.2022 12.31.2022	01.01.2021 12.31.2021
	NOTE	CLP (000's)	CLP (000's)
Net sales		2,656,878,395	2,216,732,593
Cost of sales	8 - 25	<u>(1,628,701,823)</u>	<u>(1,375,392,773)</u>
Gross Profit		<u>1,028,176,572</u>	<u>841,339,820</u>
Other income	26	2,497,520	1,337,878
Distribution expenses	25	(253,514,676)	(199,952,373)
Administrative expenses	25	(429,517,716)	(348,949,863)
Other expenses	27	(886,331)	(15,211,790)
Other (loss) gains	29	(24,983,899)	-
Financial income	28	39,722,410	7,791,869
Financial expenses	28	(59,547,953)	(52,992,456)
Share of profit (loss) of investments in associates and joint ventures accounted for using the equity method	14.3	1,409,069	3,093,102
Foreign exchange differences		(11,607,728)	(5,508,311)
Income by indexation units		<u>(58,943,643)</u>	<u>(27,738,888)</u>
Net income before income taxes		<u>232,803,625</u>	<u>203,208,988</u>
Income tax expense	10.1	<u>(104,344,638)</u>	<u>(46,177,320)</u>
Net income		<u><u>128,458,987</u></u>	<u><u>157,031,668</u></u>
Net income attributable to			
Owners of the controller		125,497,642	154,698,150
Non-controlling interests		<u>2,961,345</u>	<u>2,333,518</u>
Net income		<u><u>128,458,987</u></u>	<u><u>157,031,668</u></u>
Earnings per Share, basic and diluted in ongoing operations			
Earnings per Series A Share	21.5	126.27	155.65
Earnings per Series B Share	21.5	138.89	171.21

The accompanying notes 1 to 32 form an integral part of these Consolidated Financial Statements

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income For the fiscal years ended December 31, 2022 and 2021

	01.01.2022 12.31.2022	01.01.2021 12.31.2021
	CLP (000's)	CLP (000's)
Net Income	128,458,987	157,031,668
Other Comprehensive Income:		
Components of other comprehensive income that will not be reclassified to net income for the period, before taxes		
Actuarial Gains (losses) from defined benefit plans	(3,960,084)	(357,840)
Components of other comprehensive income that will be reclassified to net income for the period, before taxes		
Gain (losses) from exchange rate translation differences	(78,009,918)	98,973,862
Gain (losses) from cash flow hedges	(155,206,655)	104,232,055
Income tax related to components of other comprehensive income that will not be reclassified to net income for the period		
Income tax benefit related to defined benefit plans	1,069,223	96,617
Income tax related to components of other comprehensive income that will be reclassified to net income for the period		
Income tax related to exchange rate translation differences	23,777,899	(22,103,267)
Income tax related to cash flow hedges	42,276,806	(28,944,992)
Other comprehensive income, total	(170,052,729)	151,896,435
Total comprehensive income	(41,593,742)	308,928,103
Total comprehensive income attributable to:		
Equity holders of the controller	(44,244,225)	305,715,046
Non-controlling interests	2,650,483	3,213,057
Total comprehensive income	(41,593,742)	308,928,103

The accompanying notes 1 to 32 form an integral part of these Consolidated Financial Statements.

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity For the fiscal years ended December 31, 2022 and 2021

	Issued Capital	Other reserves				Total other reserves	Retained earnings	Controlling equity	Non-controlling interests	Total equity
		Reserves for exchange rate differences	Cash flow hedge reserve.	Actuarial gains or losses in employee benefits.	Other reserves					
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	
Opening balance as of 01.01.2022	270,737,574	(441,580,088)	50,603,698	(4,885,926)	433,151,626	37,289,310	768,116,920	1,076,143,804	25,269,755	1,101,413,559
Changes in equity										
Comprehensive income										
Earnings	-	-	-	-	-	-	125,497,642	125,497,642	2,961,345	128,458,987
Other comprehensive income	-	(53,903,278)	(112,948,199)	(2,890,390)	-	(169,741,867)	-	(169,741,867)	(310,862)	(170,052,729)
Comprehensive income	-	(53,903,278)	(112,948,199)	(2,890,390)	-	(169,741,867)	125,497,642	(44,244,225)	2,650,483	(41,593,742)
Dividends	-	-	-	-	-	-	(274,316,049)	(274,316,049)	(1,057,730)	(275,373,779)
Increase (decrease) from other changes *	-	-	-	-	-	-	97,676,614	97,676,614	1,280,000	98,956,614
Total changes in equity	-	(53,903,278)	(112,948,199)	(2,890,390)	-	(169,741,867)	(51,141,793)	(220,883,660)	2,872,753	(218,010,907)
Ending balance as of 12.31.2022	270,737,574	(495,483,366)	(62,344,501)	(7,776,316)	433,151,626	(132,452,557)	716,975,127	855,260,144	28,142,508	883,402,652

	Issued Capital	Other reserves				Total other reserves	Retained earnings	Controlling equity	Non-controlling interests	Total equity
		Reserves for exchange rate differences	Cash flow hedge reserve.	Actuarial gains or losses in employee benefits.	Other reserves					
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	
Opening balance as of 01.01.2021	270,737,574	(517,496,486)	(24,719,533)	(4,663,193)	433,151,626	(113,727,586)	654,171,126	811,181,114	20,379,477	831,560,591
Changes in equity										
Comprehensive income										
Earnings	-	-	-	-	-	-	154,698,150	154,698,150	2,333,518	157,031,668
Other comprehensive income	-	75,916,398	75,323,231	(222,733)	-	151,016,896	-	151,016,896	879,539	151,896,435
Comprehensive income	-	75,916,398	75,323,231	(222,733)	-	151,016,896	154,698,150	305,715,046	3,213,057	308,928,103
Dividends	-	-	-	-	-	-	(109,328,860)	(109,328,860)	(1,386,857)	(110,715,717)
Increase (decrease) from other changes *	-	-	-	-	-	-	68,576,504	68,576,504	3,064,078	71,640,582
Total changes in equity	-	75,916,398	75,323,231	(222,733)	-	151,016,896	113,945,794	264,962,690	4,890,278	269,852,968
Ending balance as of 12.31.2021	270,737,574	(441,580,088)	50,603,698	(4,885,926)	433,151,626	37,289,310	768,116,920	1,076,143,804	25,269,755	1,101,413,559

*Corresponds mainly to inflation effects on the equity of our Subsidiaries in Argentina (see Note 2.5.1)

The accompanying notes 1 to 32 form an integral part of these Consolidated Financial Statements.



EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Consolidated Statements of Direct Cash Flows For the fiscal years ended December 31, 2022 and 2021

Cash flows provided by (used in) Operating Activities	NOTE	01.01.2022 12.31.2022	01.01.2021 12.31.2021
		CLP (000's)	CLP (000's)
Cash flows provided by Operating Activities			
Receipts from the sale of goods and the rendering of services (including taxes)		3,682,470,527	2,953,813,799
Payments for Operating Activities			
Payments to suppliers for goods and services (including taxes)		(2,551,652,407)	(2,048,185,735)
Payments to and on behalf of employees		(258,202,599)	(216,192,088)
Other payments for operating activities (value-added taxes on purchases, sales and others)		(363,740,268)	(278,367,683)
Dividends received		4,079,309	1,441,355
Interest payments		(44,822,402)	(55,497,167)
Interest received		24,649,593	5,373,494
Income tax payments		(87,757,706)	(46,100,050)
Other cash movements (tax on bank debits Argentina and others)		(7,571,623)	(11,230,942)
Cash flows provided by (used in) Operating Activities		397,452,424	305,054,983
Cash flows provided by (used in) Investing Activities			
Proceeds from sale of Property, plant and equipment		92,253	18,596
Purchase of Property, plant and equipment		(186,702,179)	(138,856,157)
Purchase of intangible assets		-	(5,171,139)
Payments from futures, forwards, options and swaps agreements		-	(375,579)
Collection on forward, term, option and financial exchange agreements		146,070	678,274
Other (payments) redemptions for (purchases) of financial instruments		101,191,506	(54,567,998)
Other cash inflows (outflows)		103,879	-
Net cash flows used in Investing Activities		(85,168,471)	(198,252,680)
Cash Flows generated from (used in) Financing Activities			
Collection for changes in ownership interest in subsidiaries		-	3,000,000
Proceeds (payments) from short term loans		23,625,853	-
Loan payments		(13,934,477)	(797,428)
Lease liability payments		(5,385,167)	(4,008,924)
Dividend payments by the reporting entity		(274,316,050)	(106,347,165)
Other cash inflows (outflows) (placement and payment of public debt)		(16,953,541)	(7,165,997)
Net cash flows (used in) generated by Financing Activities		(286,963,382)	(115,319,514)
Net increase in cash and cash equivalents before exchange differences		25,320,571	(8,517,211)
Effects of exchange differences on cash and cash equivalents		(21,352,255)	9,501,803
Effects of inflation in cash and cash equivalents in Argentina		(16,598,349)	(6,203,271)
Net increase (decrease) in cash and cash equivalents		(12,630,033)	(5,218,679)
Cash and cash equivalents – beginning of period	4	304,312,020	309,530,699
Cash and cash equivalents - end of period	4	291,681,987	304,312,020

The accompanying notes 1 to 32 form an integral part of these Consolidated Financial Statements

Notes to the Consolidated Financial Statements

EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

December 31, 2022 and 2021



EMBOTELLADORA ANDINA S.A. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

1. CORPORATE INFORMATION

Embotelladora Andina S.A. RUT (Chilean Taxpayer Id. N°) 91.144.000-8 (hereinafter “Andina,” and together with its subsidiaries, the “Company”) is an open stock corporation, whose corporate address and principal offices are located at Miraflores 9153, borough of Renca, Santiago, Chile. The Company is registered under No. 00124 of the Securities Registry and is regulated by Chile’s Financial Market Commission (hereinafter “CMF”) and pursuant to Chile’s Law 18,046 is subject to the supervision of this entity. It is also registered with the U.S. Securities and Exchange Commission (hereinafter “SEC”) and its stock is traded on the New York Stock Exchange since 1994.

The principal activity of Embotelladora Andina S.A. is to produce, bottle, commercialize and distribute the products under registered trademarks of The Coca-Cola Company (TCCC), as well as commercialize and distribute some brands of other companies such as Monster, AB InBev, Diageo and Capel, among others. The Company maintains operations and is licensed to produce, commercialize and distribute such products in certain territories in Chile, Brazil, Argentina and Paraguay

In Chile, the territories in which it has such a franchise are the Metropolitan Region; the province of San Antonio, the V Region; the province of Cachapoal including the commune of San Vicente de Tagua-Tagua, the VI Region; the II Region of Antofagasta; the III Region of Atacama, the IV Region of Coquimbo XI Region de Aysén del General Carlos Ibáñez del Campo; XII Region of Magallanes and Chilean Antarctic. In Brazil, the aforementioned franchise covers much of the state of Rio de Janeiro, the entire state of Espírito Santo, and part of the states of Sao Paulo and Minas Gerais. In Argentina it includes the provinces of Córdoba, Mendoza, San Juan, San Luis, Entre Ríos, as well as part of the provinces of Santa Fe and Buenos Aires, Chubut, Santa Cruz, Neuquén, Río Negro, La Pampa, Tierra del Fuego, Antarctica and South Atlantic Islands. Finally, in Paraguay the territory comprises the whole country. The bottling agreement for the territories in Argentina expires in September 2027; for the territories in Brazil, it expires in October 2027; for the territories in Chile, it is under the normal process of renewal; and for Paraguay it expires in March 2023. Said agreements are renewable upon the request of Embotelladora Andina S.A. and at the sole discretion of The Coca-Cola Company.

As of the date of these consolidated financial statements, regarding Andina’s principal shareholders, the Controlling Group holds 55.25% of the outstanding shares with voting rights, corresponding to the Series A shares. The Controlling Group is composed of the Chadwick Claro, Garcés Silva, Said Handal and Said Somavía families, who control the Company in equal parts.

These Consolidated Financial Statements reflect the consolidated financial position of Embotelladora Andina S.A. and its Subsidiaries, which were approved by the Board of Directors on January 30, 2023..



2 – BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND APPLICATION OF ACCOUNTING CRITERIA

2.1 Accounting principles and basis of preparation

The Company's Consolidated Financial Statements for the fiscal years ended December 31, 2022 and 2021, have been prepared in accordance with the International Financial Reporting Standards (hereinafter "IFRS") issued by the International Accounting Standards Board (hereinafter "IASB").

These Consolidated Financial Statements have been prepared following the going concern principle by applying the historical cost method, with the exception, according to IFRS, of those assets and liabilities that are recorded at fair value.

These Consolidated Statements reflect the consolidated financial position of Embotelladora Andina S.A. and its Subsidiaries as of December 31, 2022 and 2021 and the results of operations for the periods between January 1 and December 31, 2022 and 2021, together with the statements of changes in equity and cash flows for the periods between January 1 and December 31, 2022 and 2021

These Consolidated Financial Statements have been prepared based on the accounting records maintained by the Parent Company and by the other entities that are part of the Company and are presented in thousands of Chilean pesos (unless expressly stated) as this is the functional and presentation currency of the Company. Foreign operations are included in accordance with the accounting policies established in Notes 2.5.

2.2 Subsidiaries and consolidation

Subsidiary entities are those companies directly or indirectly controlled by Embotelladora Andina. Control is obtained when the Company has power over the investee, when it has exposure or is entitled to variable returns from its involvement in the investee and when it has the ability to use its power to influence the amount of investor returns. They include assets and liabilities, results of operations, and cash flows for the periods reported. Income or losses from subsidiaries acquired or sold are included in the consolidated statements of income by function from the effective date of acquisition through the effective date of disposal, as applicable.

The acquisition method is used to account for the acquisition of subsidiaries. The consideration transferred for the acquisition of the subsidiary is the fair value of assets transferred, equity securities issued, liabilities incurred or assumed on the date that control is obtained. Identifiable assets acquired, and identifiable liabilities and contingencies assumed in a business combination are accounted for initially at their fair values at the acquisition date. Goodwill is initially measured as the excess of the aggregate of the consideration transferred and the fair value of non-controlling interest over the net identifiable assets acquired and liabilities assumed. If the consideration is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the income statement.

Intercompany transactions, balances and unrealized gains on transactions between Group entities are eliminated. Unrealized losses are also eliminated. When necessary, the accounting policies of the subsidiaries are modified to ensure uniformity with the policies adopted by the Group.

The interest of non-controlling shareholders is presented in the consolidated statement of changes in equity and the consolidated statement of income by function under "Non-Controlling Interest" and "Earnings attributable to non-controlling interests", respectively.



The consolidated financial statements include all assets, liabilities, income, expenses, and cash flows of the Company and its subsidiaries after eliminating balances and transaction among the Group's entities, the subsidiary companies included in the consolidation are the following:

		Ownership interest					
Taxpayer ID	Company Name	12.31.2022			12.31.2021		
		Direct	Indirect	Total	Direct	Indirect	Total
96.842.970-1	Andina Bottling Investments S.A.	99.9	0.09	99.99	99.9	0.09	99.99
96.972.760-9	Andina Bottling Investments Dos S.A.	99.9	0.09	99.99	99.9	0.09	99.99
Foreign	Andina Empaques Argentina S.A.	-	99.98	99.98	-	99.98	99.98
96.836.750-1	Andina Inversiones Societarias S.A.	99.98	0.01	99.99	99.98	0.01	99.99
76.070.406-7	Embotelladora Andina Chile S.A.	99.99	-	99.99	99.99	-	99.99
Foreign	Embotelladora del Atlántico S.A.	0.92	99.07	99.99	0.92	99.07	99.99
96.705.990-0	Envases Central S.A.	59.27	-	59.27	59.27	-	59.27
Foreign	Paraguay Refrescos S.A.	0.08	97.75	97.83	0.08	97.75	97.83
76.276.604-3	Red de Transportes Comerciales Ltda.	99.9	0.09	99.99	99.9	0.09	99.99
77.427.659-9	Re-Ciclar S.A.	60.00	-	60.00	60.00	-	60.00
Foreign	Rio de Janeiro Refrescos Ltda.	-	99.99	99.99	-	99.99	99.99
78.536.950-5	Servicios Multivending Ltda.	99.9	0.09	99.99	99.9	0.09	99.99
78.861.790-9	Transportes Andina Refrescos Ltda.	99.9	0.09	99.99	99.9	0.09	99.99
96.928.520-7	Transportes Polar S.A.	99.99	-	99.99	99.99	-	99.99
76.389.720-6	Vital Aguas S.A.	66.50	-	66.50	66.50	-	66.50
93.899.000-k	VJ S.A.	15.00	50.00	65.00	15.00	50.00	65.00

2.3 Investments in associates

Ownership interest held by the Group in associates are recorded following the equity method. According to the equity method, the investment in an associate is initially recorded at cost. As of the date of acquisition, the investment in the statement of financial position is recorded by the proportion of its total assets, which represents the Group's participation in its capital, once adjusted, where appropriate, the effect of the transactions made with the Group, plus capital gains that have been generated in the acquisition of the company.

Dividends received from these companies are recorded by reducing the value of the investment and the results obtained by them, which correspond to the Group according to its ownership, are recorded under the item "Participation in profit (loss) of associates accounted for by the equity method."

Associates are all entities over which the Group exercises significant influence but does not have control. Significant influence is the power to intervene in the financial and operating policy decisions of the associate, without having control or joint control over it. The results of these associates are accounted for using the equity method. Accounting policies of the associates are changed, where necessary, to ensure conformity with the policies adopted by the Company and unrealized gains are eliminated.

For associates located in Brazil, the financial statements accounted for using the equity method have a one-month lag because their reporting dates are different from those of Embotelladora Andina.

2.4 Financial reporting by operating segment

“IFRS 8 Operating Segments” requires that entities disclose information on the results of operating segments. In general, this is information that Management and the Board of Directors use internally to assess performance of segments and allocate resources to them. Therefore, the following operating segments have been determined based on geographic location:

- Operation in Chile
- Operation in Brazil
- Operation in Argentina
- Operation in Paraguay

2.5 Functional currency and presentation currency

2.5.1 Functional currency

Items included in the financial statements of each of the entities in the Company are measured using the currency of the primary economic environment in which the entity operates (“functional currency”). The functional currency of each of the Operations is the following:

<u>Company</u>	<u>Functional Currency</u>
Embotelladora del Atlántico	Argentine Peso (ARS)
Embotelladora Andina	Chilean Peso (CLP)
Paraguay Refrescos	Paraguayan Guaraní (PYG)
Rio de Janeiro Refrescos	Brazil Real (BRL)

Foreign currency-denominated monetary assets and liabilities are converted to the functional currency at the observed exchange rate of each central bank, in effect on the closing date.

All differences arising from the liquidation or conversion of monetary items are recorded in the income statement, with the exception of the monetary items designated as part of the hedging of the Group's net investment in a business abroad. These differences are recorded under other comprehensive income until the disposal of the net investment, at which point they are reclassified to the income statement. Tax adjustments attributable to exchange differences in these monetary items are also recognized under other comprehensive income.

Non-monetary items that are valued at historical cost in a foreign currency are converted using the exchange rate in effect at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are converted using the exchange rate in effect at the date on which fair value is determined. Losses or gains arising from the conversion of non-monetary items measured at fair value are recorded in accordance with the recognition of losses or gains arising from the change in the fair value of the respective item (e.g., exchange differences arising from items whose fair value gains or losses are recognized in another overall result or in results are also recognized under comprehensive income).
Functional currency in hyperinflationary economies

Beginning July 2018, Argentina's economy is considered as hyperinflationary, according to the criteria established in the International Accounting Standard No. 29 “Financial information in hyperinflationary economies” (IAS 29). This determination was carried out based on a series of qualitative and quantitative criteria, including an accumulated inflation rate of more than 100% for three years. In accordance with IAS 29, the financial statements of companies in which Embotelladora Andina S.A. participates in Argentina have been retrospectively restated by applying a general price index to the historical cost, in order to reflect the changes in the purchasing power of the Argentine peso, as of the closing date of these financial statements.

Non-monetary assets and liabilities were restated since February 2003, the last date an inflation adjustment was applied for accounting purposes in Argentina. In this context, it should be mentioned that the Group made its transition to IFRS on January 1, 2004, applying the attributed cost exemption for Property, plant and equipment.

For consolidation purposes in Embotelladora Andina S.A. and as a result of the adoption of IAS 29, the results and financial situation of our Argentine subsidiaries were converted to the closing exchange rate (ARS/CLP) at the date of presentation of these financial statements, in accordance with IAS 21 "Effects of foreign currency exchange rate variations", when dealing with a hyperinflationary economy.

The comparative amounts in the consolidated financial statements are those that were presented as current year amounts in the relevant financial statements of the previous year (i.e., not adjusted for subsequent changes in price level or exchange rates). This results in differences between the closing net equity of the previous year and the opening net equity of the current year and, as an accounting policy option, these changes are presented as follows: (a) the re-measurement of Opening balances under IAS 29 as an adjustment to equity and (b) subsequent effects, including re-expression under IAS 21, as "Exchange rate differences in the conversion of foreign operations" under other comprehensive income.

Inflation for the periods from January to December 2022 and from January to December 2021 was 96.95% and 50.21%, respectively.

2.5.2 Presentation currency

The presentation currency is the Chilean peso, which is the functional currency of the parent company, for such purposes, the financial statements of subsidiaries are translated from the functional currency to the presentation currency as indicated below:

- a. Translation of financial statements whose functional currency does not correspond to hyperinflationary economies (Brazil and Paraguay)

Financial statements measured as indicated are translated to the presentation currency as follows:

- The statement of financial position is translated to the closing exchange rate at the financial statement date and the income statement is translated at the average monthly exchange rates, the differences that result are recognized in equity under other comprehensive income.
- Cash flow income statement are also translated at average exchange rates for each transaction.
- In the case of the disposal of an investment abroad, the component of other comprehensive income (OCI) relating to that investment is reclassified to the income statement.

- b. Translation of financial statements whose functional currency corresponds to hyperinflationary economies (Argentina)

Financial statements of economies with a hyperinflationary economic environment, are recognized according to IAS 29 Financial Information in Hyperinflationary Economies, and subsequently converted to Chilean pesos as follows:

- The statement of financial position sheet is translated at the closing exchange rate at the financial statements date.
- The income statement is translated at the closing exchange rate at the financial statements date.
- The statement of cash flows is converted to the closing exchange rate at the date of the financial statements.
- For the disposal of an investment abroad, the component of other comprehensive income (OCI) relating to that investment is reclassified to the income statement.

2.5.3 Exchange rates

Exchange rates regarding the Chilean peso in effect at the end of each period are as follows:

Date	USD	BRL	ARS	PYG
12.31.2022	855.86	164.03	4.83	0.116
12.31.2021	844.69	151.36	8.22	0.123

2.6 Property, plant, and equipment

The elements of Property, plant and equipment, are valued for their acquisition cost, net of their corresponding accumulated depreciation, and of the impairment losses they have experienced.

The cost of the items of Property, plant and equipment include in addition to the price paid for the acquisition: i) the financial expenses accrued during the construction period that are directly attributable to the acquisition, construction or production of qualified assets, which are those that require a substantial period of time before being ready for use, such as production facilities. The Group defines a substantial period as one that exceeds twelve months. The interest rate used is that corresponding to specific financing or, if it does not exist, the weighted average financing rate of the Company making the investment; and ii) personnel expenses directly related to the construction in progress.

Construction in progress is transferred to operating assets after the end of the trial period when they are available for use, from which moment depreciation begins.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the items of Property, plant and equipment will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance are charged to expense in the reporting period in which they are incurred.

Land is not depreciated since it has an indefinite useful life. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives.

The estimated useful lives by asset category are:

Assets	Range in years
Buildings	15-80
Plant and equipment	5-20
Warehouse installations and accessories	10-50
Furniture and supplies	4-5
Motor vehicles	4-10
IT equipment	3-5
Other Property, plant and equipment	3-10
Bottles and containers	1-8

The residual value and useful lives of Property, plant and equipment are reviewed and adjusted at the end of each fiscal year, if appropriate.

The Company assesses on each reporting date if there is evidence that an asset may be impaired. The Group estimates the recoverable amount of the asset, if there is evidence, or when an annual impairment test is required for an asset.

Gains and losses on disposals of property, plant, and equipment are calculated by comparing the proceeds to the carrying amount and are charged to other expenses by function or other gains, as appropriate in the statement of comprehensive income.

2.7 Intangible assets and Goodwill

2.7.1 Goodwill

Goodwill represents the excess of the consideration transferred over the Company's interest in the net fair value of the net identifiable assets of the subsidiary and the fair value of the non-controlling interest in the subsidiary on the acquisition date. Since goodwill is an intangible asset with indefinite useful life, it is recognized separately and tested annually for impairment. Goodwill is carried at cost less accumulated impairment losses.

Gains and losses on the sale of an entity include the carrying amount of goodwill related to that entity.

Goodwill is assigned to each cash generating unit (CGU) or group of cash-generating units, from where it is expected to benefit from the synergies arising from the business combination. Such CGUs or groups of CGUs represent the lowest level in the organization at which goodwill is monitored for internal management purposes.

2.7.2 Distribution rights

Distribution rights are contractual rights to produce and/or distribute Coca-Cola brand products and other brands in certain territories in Argentina, Brazil, Chile and Paraguay. Distribution rights are born from the process of valuation at fair value of the assets and liabilities of companies acquired in business combinations. Distribution rights have an indefinite useful life and are not amortized, (as they are historically permanently renewed by The Coca-Cola Company) and therefore are subject to impairment tests on an annual basis.

2.7.3 Software

Carrying amounts correspond to internal and external software development costs, which are capitalized once the recognition criteria in IAS 38, Intangible Assets, have been met. Their accounting recognition is initially realized for their acquisition or production cost and, subsequently, they are valued at their net cost of their corresponding accumulated amortization and of the impairment losses that, if applicable, they have experienced. The aforementioned software is amortized within four years.

2.8 Impairment of non-financial assets

Assets that have an indefinite useful life, such as intangibles related to distribution rights and goodwill, are not amortized and are tested annually for impairment or more frequently if events or changes in circumstances indicate a potential impairment. Assets that are subject to amortization are tested for impairment whenever there is an event or change in circumstances indicating that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying value of the asset exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less costs to sell or its value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units - CGU). Cash-generating unit's recoverable amount has been determined on the basis of its use value.

Regardless of what was stated in the previous paragraph, in the case of CGUs to which capital gains or intangible assets have been assigned with an indefinite useful life, the analysis of their recoverability is carried out systematically at the end of each fiscal year. These indications may include new legal provisions, change in the economic environment that affects business performance indicators, competition movements, or the disposal of an important part of a CGU.

Management reviews business performance based on geographic segments. Goodwill is monitored at the operating segment level that includes the different cash generating units in operations in Chile, Brazil, Argentina and Paraguay. The impairment of distribution rights is monitored geographically in the CGU or group of cash generating units, which correspond to specific territories for which Coca-Cola distribution rights have been acquired. These cash generating units or groups of cash generating units are composed of the following segments:

- Operation in Chile;
- Operation in Argentina;
- Operation in Brazil (State of Rio de Janeiro and Espirito Santo, Ipiranga territories, investment in the Sorocaba associate and investment in the Leão Alimentos S.A. associate);
- Operation in Paraguay

To check if goodwill has suffered a loss due to impairment of value, the Company compares the book value thereof with its recoverable value, and recognizes an impairment loss, for the excess of the asset's carrying amount over its recoverable amount. To determine the recoverable values of the CGU, management considers the discounted cash flow method as the most appropriate.

The main assumptions used in the annual test are:

a) Discount rate

The discount rate applied in the annual test carried out in 2022 was estimated using the CAPM (Capital Asset Pricing Model) methodology, which allows estimating a discount rate according to the level of risk of the CGU in the country where it operates. A nominal discount rate in local currency before tax is used according to the following table:

	2022 Discount rates	2021 Discount rates
Argentina	33.1%	27.2%
Chile	9.3%	7.1%
Brazil	10.5%	9.0%
Paraguay	11.3%	8.1%

b) Other assumptions

The financial projections to determine the net present value of future cash flows of the CGUs are modeled based on the main historical variables and the respective budgets approved by the CGU. In this regard, a conservative growth rate is used, taking into account the differences that exist in categories with high maturity such as carbonated beverages, categories with medium growth such as waters and juices, and less developed categories such as alcohols. Additionally, the valuation model considers projections over 5 years based on perpetuity growth rates by operation, which range from 0.3% to 0.9% depending on the degree of maturity of the consumption of the products in each operation. In this sense, the variables with greatest sensitivity in these projections are the discount rates applied in the determination of the net present value of projected cash flows, growth perpetuities and EBITDA margins considered in each CGU.

In order to sensitize the impairment test, variations were made to the main variables used in the model. Ranges used for each of the modified variables are:

- Discount Rate: Increase / Decrease of up to 200 bps as a value in the rate at which future cash flows are discounted to bring them to present value
- Perpetuity: Increase / Decrease of up to 26 bps in the rate to calculate the perpetual growth of future cash flows
- EBITDA margin: Increase / Decrease of 200 bps of EBITDA margin of operations, which is applied per year for the projected periods, that is, for the years 2023-2027

After modeling and valuing the different CGUs in the annual impairment process that the Company performs, it is possible to conclude that, as a result of the tests performed as of December 31, 2022, no impairment indicators were identified in any of the CGUs listed above, assuming conservative EBITDA margin projections and in line with market history.

Thus, despite the deterioration in macroeconomic conditions experienced by the economic conditions of the countries in which operations are carried out, the impairment test yielded recovery values higher than the book values of assets, including those for the sensitivity calculations in the stress test conducted on the model for the 3 previously mentioned variables.

2.9 Financial instruments

A financial instrument is any contract that results in the recognition of a financial asset in one entity and a financial liability or equity instrument in another entity.

2.9.1 Financial assets

Pursuant to IFRS 9 “Financial Instruments”, except for certain trade accounts receivable, the Group initially measures a financial asset at its fair value plus transaction costs, in the case of a financial asset that is not at fair value, reflecting changes in P&L.

The classification is based on two criteria: (a) the Group's business model for the purpose of managing financial assets to obtain contractual cash flows; and (b) if the contractual cash flows of financial instruments represent “solely payments of principal and interest” on the outstanding principal amount (the “SPPI criterion”). According to IFRS 9, financial assets are subsequently measured at (i) fair value with changes in P&L (FVPL), (ii) amortized cost or (iii) fair value through other comprehensive income (FVOCI).

The subsequent classification and measurement of the Group's financial assets are as follows:

- Financial asset at amortized cost for financial instruments that are maintained within a business model with the objective of maintaining the financial assets to collect contractual cash flows that meet the SPPI criterion. This category includes the Group's trade and other accounts receivable.

Financial assets measured at fair value with changes in other comprehensive income (FVOCI), with gains or losses recognized in P&L at the time of liquidation. Financial assets in this category correspond to the Group's instruments that meet the SPPI criterion and are kept within a business model both to collect cash flows and to sell.

Other financial assets are classified and subsequently measures as follows:

Equity instruments at fair value with changes in other comprehensive income (FVOCI) without recognizing earnings or losses in P&L at the time of liquidation. This category only includes equity instruments that the Group intends to keep in the foreseeable future and that the Group has irrevocably chosen to classify in this category in the initial recognition or transition.

Financial assets at fair value with changes in P&L (FVPL) include derivative instruments and equity instruments quoted that the Group had not irrevocably chosen to classify at FVOCI in the initial recognition or transition. This category also includes debt instruments whose cash flow characteristics do not comply with the SPPI criterion or are not kept within a business model whose objective is to recognize contractual cash flows or sale.

A financial asset (or, where applicable, a portion of a financial asset or a portion of a group of similar financial assets) is initially disposed (for example, canceled in the Group's consolidated financial statements) when:

- The rights to receive cash flows from the asset have expired,
- The Group has transferred the rights to receive the cash flows of the asset or has assumed the obligation to pay all cash flows received without delay to a third party under a transfer agreement; and the Group (a) has substantially transferred all risks and benefits of the asset, or (b) has not substantially transferred or retained all risks and benefits of the asset but has transferred control of the asset.

2.9.2 Financial Liabilities

Financial liabilities are classified as a fair value financial liability at the date of their initial recognition, as appropriate, with changes in results, loans and credits, accounts payable or derivatives designated as hedging instruments in an effective coverage.

All financial liabilities are initially recognized at fair value and transaction costs directly attributable are netted from loans and credits and accounts payable.

The Group's financial liabilities include trade and other accounts payable, loans and credits, including those discovered in current accounts, and derivative financial instruments.

The classification and subsequent measurement of the Group's financial liabilities are as follows:

- Fair value financial liabilities with changes in results include financial liabilities held for trading and financial liabilities designated in their initial recognition at fair value with changes in results. The losses or gains of liabilities held for trading are recognized in the income statement.
- Loans and credits are valued at cost or amortized using the effective interest rate method. Gains and losses are recognized in the income statement when liabilities are disposed, as well as interest accrued in accordance with the effective interest rate method.

A financial liability is disposed of when the obligation is extinguished, cancelled or expires. Where an existing financial liability is replaced by another of the same lender under substantially different conditions, or where the conditions of an existing liability are substantially modified, such exchange or modification is treated as a disposal of the original liability and the recognition of the new obligation. The difference in the values in the respective books is recognized in the statement of income.

2.9.3 Offsetting financial instruments

Financial assets and financial liabilities are offset with the corresponding net amount presenting the corresponding net amount in the statement of financial position, if:

- There is currently a legally enforceable right to offset the amounts recognized, and
- It is intended to liquidate them for the net amount or to realize the assets and liquidate the liabilities simultaneously.

2.10 Derivatives financial instruments and hedging activities

The Company and its subsidiaries use derivative financial instruments to mitigate risks relating to changes in foreign currency and exchange rates associated with raw materials, and loan obligations. Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently

re-measured at their fair value at each closing date. Derivatives are accounted as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

2.10.1 Derivative financial instruments designated as cash flow hedges

At the inception of the transaction, the group documents the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in cash flows of hedged items. The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in the consolidated income statement within "other gains (losses)".

Amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss (for example, when foreign currency denominated financial liabilities are translated into their functional currencies). The gain or loss relating to the effective portion of cross currency swaps hedging the effects of changes in foreign exchange rates are recognized in the consolidated income statement within "foreign exchange differences." When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognized when the forecast transaction is ultimately recognized in the consolidated income statement.

2.10.2 Derivative financial instruments not designated for hedging

The fair value of derivative financial instruments that do not qualify for hedge accounting pursuant to IFRS are immediately recognized in the income statement under "Other income and losses". The fair value of these derivatives is recorded under "other current financial assets" or "other current financial liabilities" in the statement of financial position."

The Company does not use hedge accounting for its foreign investments.

The Company also evaluates the existence of embedded derivatives in contracts and financial instruments as stipulated by IFRS 9 and classifies them pursuant to their contractual terms and the business model of the group. As of the date of these financial statements, the Company had no embedded derivatives.

2.10.3 Fair value hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the date of the transaction. Fair value is based on the presumption that the transaction to sell the asset or to transfer the liability takes place;

- In the asset or liability main market, or
- In the absence of a main market, in the most advantageous market for the transaction of those assets or liabilities.

The Company maintains assets related to foreign currency derivative contracts which were classified as Other current and non-current financial assets and Other current and non-current financial liabilities, respectively, and are accounted at fair value within the statement of financial position. The Company uses the following hierarchy to determine and disclose the fair value of financial instruments with assessment techniques:

Level 1: Quote values (unadjusted) in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level variable used, which is significant for the calculation, is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level variable used, which is significant for the calculation, is not observable.

During the reporting periods there were no transfers of items between fair value measurement categories. All of which were valued during the periods using Level 2.

2.11 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted average cost method. The cost of finished goods and work in progress includes raw materials, direct labor, other direct costs and manufacturing overhead (based on operating capacity) to bring the goods to marketable condition, but it excludes interest expense. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Spare parts and production materials are stated at the lower of cost or net realizable value.

The initial cost of inventories includes the transfer of losses and gains from cash flow hedges, related to the purchase of raw materials.

Estimates are also made for obsolescence of raw materials and finished products based on turnover and age of the related goods.

2.12 Trade accounts receivable and other accounts receivable

Trade accounts receivable and other accounts receivable are measured and recognized at the transaction price at the time they are generated less the provision for expected credit losses, pursuant to the requirements of IFRS 15, since they do not have a significant financial component, less the provision of expected credit losses. The provision for expected credit losses is made applying a value impairment model based on expected credit losses for the following 12 months. The Group applies a simplified focus for trade receivables, whereby impairment is always recorded referring to expected losses during the whole life of the asset. The carrying amount of the asset is reduced by the provision of expected credit losses, and the loss is recognized in administrative expenses in the consolidated income statement by function.

2.13 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank balances, time deposits and other short-term highly liquid and low risk of change in value investments.

2.14 Other financial liabilities

Resources obtained from financial institutions as well as the issuance of debt securities are initially recognized at fair value, net of costs incurred during the transaction. Then, liabilities are valued by accruing interests in order to equal the current value with the future value of liabilities payable, using the effective interest rate method.

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualified assets, considered as those that require a substantial period of time in order to get ready for their forecasted use or sale, are added to the cost of those assets until the period in which the assets are substantially ready to be used or sold.

2.15 Income tax

The Company and its subsidiaries in Chile account for income tax according to the net taxable income calculated based on the rules in the Income Tax Law. Subsidiaries in other countries account for income taxes according to the tax regulations of the country in which they operate.

Deferred income taxes are calculated using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements, using the tax rates that have been enacted or substantively enacted on the balance sheet date and are expected to apply when the deferred income tax asset is realized, or the deferred income tax liability is settled.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

The Company does not recognize deferred income taxes for temporary differences from investments in subsidiaries in which the Company can control the timing of the reversal of the temporary differences and it is probable that they will not be reversed in the near future.

The Group offsets deferred tax assets and liabilities if and only if it has legally recognized a right to offset against the tax authority the amounts recognized in those items; and intends to settle the resulting net debts, or to realize the assets and simultaneously settle the debts that have been offset by them.

2.16 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

2.17 Leases

In accordance with IFRS 16 "Leases" Embotelladora Andina analyzes, at the beginning of the contract, the economic background of the agreement, to determine if the contract is, or contains, a lease, evaluating whether the agreement transfers the right to control the use of an identified asset for a period of time in exchange for a consideration. Control is considered to exist if the client has i) the right to obtain substantially all the economic benefits from the use of an identified asset; and ii) the right to direct the use of the asset.

The Company when operating as a lessee, at the beginning of the lease (on the date the underlying asset is available for use) records an asset for the right-of-use in the statement of financial position (under Property, plant and equipment) and a lease liability (under Other financial liabilities).

This asset is initially recognized at cost, which includes: i) value of the initial measurement of the lease liability; ii) lease payments made up to the start date less lease incentives received; iii) the initial direct costs incurred; and iv) the estimation of costs for dismantling or restoration. Subsequently, the right-of-use asset is measured at cost, adjusted by any new measurement of the lease liability, less accumulated depreciation and accumulated losses due to impairment of value. The right-of-use asset is depreciated in the same terms as the rest of similar depreciable assets, if there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If such certainty does not exist, the asset depreciates at the shortest period between the useful life of the asset or the lease term.

On the other hand, the lease liability is initially measured at the present value of the lease payments, discounted at the incremental loan rate of the Company, if the interest rate implicit in the lease could not be easily determined. Lease payments included in the measurement of the liability include: i) fixed payments, less any lease incentive receivable; ii) variable lease payments; iii) residual value guarantees; iv) exercise price of a purchase option; and v) penalties for lease termination.

The lease liability is increased to reflect the accumulation of interest and is reduced by the lease payments made. In addition, the carrying amount of the liability is measured again if there is a modification in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of an option to buy or change in the amounts to be paid). Interest expense is recognized as an expense and is distributed among the periods that constitute the lease period, so that a constant interest rate is obtained in each year on the outstanding balance of the lease liability.

Short-term leases, equal to or less than one year, or lease of low-value assets are excepted from the application of the recognition criteria described above, recording the payments associated with the lease as an expense in a linear manner throughout the lease term. The Company does not act as lessor, nor does it have variable payments as lessee.

2.18 Deposits for returnable containers

This liability comprises cash collateral, or deposit, received from customers for bottles and other returnable containers made available to them.

This liability pertains to the deposit amount that would be reimbursed when the customer or distributor returns the bottles and containers in good condition, together with the original invoice.

This liability is presented under Other current financial liabilities since the Company does not have legal rights to defer settlement for a period in excess of one year. However, the Company does not anticipate any material cash settlements for such amounts during the upcoming year.

2.19 Revenue recognition

The Company recognizes revenue when control over a good or service is transferred to the client. Control refers to the ability of the client to direct the use and obtain substantially all the benefits of the goods and services exchanged. Revenue is measured based on the consideration to which it is expected to be entitled for such transfer of control, excluding amounts collected on behalf of third parties.

Management has defined the following indicators for revenue recognition, applying the five-step model established by IFRS 15 "Revenue from contracts with customers": 1) Identification of the contract with the customer; 2) Identification of performance obligations; 3) Determination of the transaction price; 4) Assignment of the transaction price; and 5) Recognition of revenue.

All the above conditions are met at the time the products are delivered to the customer. Net sales reflect the units delivered at list price, net of promotions, discounts and taxes.

The revenue recognition criteria of the good provided by Embotelladora Andina corresponds to a single performance obligation that transfers the product to be received to the customer.

2.20 Contributions of The Coca-Cola Company

The Company receives certain discretionary contributions from The Coca-Cola Company (TCCC) mainly related to the financing of advertising and promotional programs for its products in the territories where the Company has distribution licenses. The contribution received from TCCC are recognized in net income after the conditions agreed with TCCC in order to become a creditor to such incentive have been fulfilled, they are recorded as a reduction in the marketing expenses included in the Administration Expenses account. Given its discretionary nature, the portion of contributions received in one period does not imply it will be repeated in the following period.

2.21 Dividend distribution

The minimum mandatory dividend established by the Chilean Corporations Law is 30% of net income for the year, which must be ratified unanimously by the General Shareholders' Meeting. Net income is determined as of December 31 of each year, at which time the liability is recognized in the Company's consolidated financial statements.

Interim and final dividends are recorded at the time of their approval by the competent body, which in the first case is normally the Board of Directors of the Company, while in the second case it is the responsibility of General Shareholders' Meeting.

2.22 Critical accounting estimates and judgments

In preparing the Consolidated Financial Statements, the Company has used certain judgments and estimates made to quantify some of the assets, liabilities, income, expenses and commitments. Following is an explanation of the estimates and judgments that might have a material impact on future financial statements.

2.22.1 Impairment of goodwill and intangible assets with indefinite useful lives

The Company tests annually whether goodwill and intangible assets with indefinite useful life (such as distribution rights) have suffered any impairment. The recoverable amounts of cash generating units are determined based on value in use calculations. The key variables used in the calculations include sales volumes and prices, discount rates, marketing expenses and other economic factors including inflation. The estimation of these variables requires a use of estimates and judgments as they are subject to inherent uncertainties; however, the assumptions are consistent with the Company's internal planning end past results. Therefore, management evaluates, and updates estimates according to the conditions affecting the variables. If these assets are considered to have been impaired, they will be written off at their estimated fair value or future recovery value according to the lowest discounted cash flows analysis. On an annual basis and close to each fiscal year end discounted cash flows in the Company's cash generating units in Chile, Brazil, Argentina and Paraguay generated a higher value than the carrying values of the respective net assets, including goodwill of the Brazilian, Argentinian and Paraguayan subsidiaries.

2.22.2 Fair Value of Assets and Liabilities

IFRS require in certain cases that assets and liabilities be recorded at their fair value. Fair value is the price that would be received for selling an asset or paid to transfer a liability in a transaction ordered between market participants at the date of measurement.

The basis for measuring assets and liabilities at fair value are their current prices in an active market. For those that are not traded in an active market, the Company determines fair value based on the best information available by using valuation techniques.

In the case of the valuation of intangibles recognized as a result of acquisitions from business combinations, the Company estimates the fair value based on the "multi-period excess earning method", which involves the estimation of future cash flows generated by the intangible assets, adjusted by cash flows that do not come from these, but from other assets. The Company also applies estimations over the period during which the intangible assets will generate cash flows, cash flows from other assets, and a discount rate.

Other assets acquired, and liabilities assumed in a business combination are carried at fair value using valuation methods that are considered appropriate under the circumstances. Assumptions include the depreciated cost of recovery and recent transaction values for comparable assets, among others. These valuation techniques require certain inputs to be estimated, including the estimation of future cash flows.

2.22.3 Allowances for doubtful accounts

The Group uses a provision matrix to calculate expected credit losses for trade receivables. Provisions are based on due days for various groups of customer segments that have similar loss patterns (i.e., by geography region, product type, customer type and rating, and credit letter coverage and other forms of credit insurance).

The provision matrix is initially based on the historically observed non-compliance rates for the Group. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For example, if expected economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year, which can lead to more non-compliances in the industry, historical default rates are adjusted. At each closing date, the observed historical default rates are updated and changes in prospective estimates are analyzed. The assessment of the correlation between observed historical default rates, expected economic conditions and expected credit losses are significant estimates.

2.22.4 Useful life, residual value and impairment of property, plant, and equipment

Property, plant, and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful life of those assets. Changes in circumstances, such as technological advances, changes to the Company's business model, or changes in its capital strategy might modify the effective useful lives as compared to our estimates. Whenever the Company determines that the useful life of Property, plant and equipment might be shortened, it depreciates the excess between the net book value and the estimated recoverable amount according to the revised remaining useful life. Factors such as changes in the planned usage of manufacturing equipment, dispensers, transportation equipment and computer software could make the useful lives of assets shorter. The Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of any of those assets may not be recovered. The estimate of future cash flows is based, among other factors, on certain assumptions about the expected operating profits in the future. The Company's estimation of discounted cash flows may differ from actual cash flows because of, among other reasons, technological changes, economic conditions, changes in the business model, or changes in operating profit. If the sum of the projected discounted cash flows (excluding interest) is less than the carrying amount of the asset, the asset shall be written-off to its estimated recoverable value.

2.22.5 Contingency liabilities

Provisions for litigation and other contingencies are recognized when the Company has a current obligation (legal or implied) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the current obligation at the date of issuance of the financial statements, considering the risks and uncertainties surrounding the obligation. When a provision is measured using estimated cash flows to settle the current obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The accrual of the discount is recognized as a finance cost. Incremental legal costs expected to be incurred in settling the legal claim are included in the measurement of the provision.

Provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic benefits will be required to settle the obligation, the provision is reversed.

A contingent liability does not imply the recognition of a provision. Legal costs expected to be incurred in defending the legal claim are recognized in profit or loss when incurred.

2.22.6. Employee benefits

The Company records a liability regarding indemnities for years of service that will be paid to employees in accordance with individual and collective agreements subscribed with employees, which is recorded at actuarial value in accordance with IAS 19 "Employee Benefits". At year-end there have been no modifications to the agreements.

Results from updated of actuarial variables are recorded within other comprehensive income in accordance with IAS 19.

Additionally, the Company has retention plans for some officers, which have a provision pursuant to the guidelines of each plan. These plans grant the right to certain officers to receive a cash payment on a certain date once they have fulfilled with the required years of service.

The Company and its subsidiaries have recorded a provision to account for the cost of vacations and other employee benefits on an accrual basis. These liabilities are recorded under current non-financial liabilities.

2.23 New Standards, Interpretations and Amendments to IFRS

2.23.1 New Standards, Interpretations and Amendments for annual periods beginning on January 1, 2022.

Amendments to IFRS which have been issued and are effective from January 1, 2022, are detailed below.

	Amendments	Date of application
IFRS 3	Reference to the Conceptual Framework	January 1, 2022
IAS 16	Property, Plant and Equipment — Proceeds before Intended Use	January 1, 2022
IAS 37	Onerous Contracts—Cost of Fulfilling a Contract	January 1, 2022

IFRS 3 Reference to the Conceptual Framework

Amendment to IFRS 3, "Business Combinations" minor amendments were made to IFRS 3 to update the references to the Conceptual Framework for Financial Reporting, without changing the requirements for business combinations.

IAS 16 Property, Plant and Equipment — Proceeds before Intended Use

Amendment to IAS 16, "Property, plant and equipment" prohibits companies from deducting from the cost of property, plant and equipment the proceeds received from the sale of items produced while the company is preparing the asset for its intended use. The company must recognize such sales revenue and related costs in the respective annual profit or loss statement.

IAS 37 Onerous Contracts—Cost of Fulfilling a Contract

In May 2020, the IASB issued amendments to IAS 37 Provisions, Contingent Liabilities, and Contingent Assets to specify the costs an entity needs to include when assessing whether a contract is onerous, or it generates losses.

The amendment shall be effective for periods beginning on or after January 1, 2022. The amendment should be applied retrospectively to existing contracts at the beginning of the annual reporting period in which the entity first applies the amendment (date of initial application). Early application is permitted and must be disclosed.

The amendments are intended to provide clarity and help ensure consistent implementation of the standard. Entities that previously applied the incremental cost approach will see an increase in provisions to reflect the inclusion of costs directly related to contract activities, while entities that previously recognized contractual loss provisions using the guidance to the previous standard, IAS 11 Construction Contracts, should exclude the allocation of indirect costs from their provisions.

The adoption of the standards, amendments and interpretations described above do not have a significant impact on the Company's consolidated financial statements.

2.223.2 New Accounting Standards, Interpretations and Amendments with effective application for annual periods beginning on or after January 1, 2023.

Standards and interpretations, as well as IFRS amendments, which have been issued, but have still not become effective as of the date of these financial statements are set forth below. The Company has not made an early adoption of these standards.

	Standards and Interpretations	Mandatory application date
IFRS 17	Insurance Contracts	January 1, 2023

IFRS 17 - Insurance Contracts

In May 2017, the IASB issued IFRS 17 Insurance Contracts, a new accounting standard IFRS 17 "Insurance Contracts". Issued in May 2017, it replaces the current IFRS 4. IFRS 17 will primarily change the accounting for all entities that issue insurance contracts and investment contracts with discretionary participation features. The standard applies to annual periods beginning on or after January 1, 2023, with early application permitted provided IFRS 9, "Financial Instruments", is applied.

Amendments to IFRS that have been issued to become effective in the near future are detailed below.

	Amendments and improvements	Date of application
IAS 1	Classification of liabilities as current or non-current	January 1, 2024
IAS 1	Non-current liabilities with covenants	January 1, 2024
IAS 12	Deferred taxes regarding assets and liabilities that arise from a single transaction	January 1, 2023
IAS 8	Definition of Accounting estimate	January 1, 2023
IFRS 16	Lease Liability in a Sale and Leaseback	January 1, 2024

IAS 1 Presentation of Financial Statements Classification of liabilities as current or non-current

Amendment to IAS 1 "Presentation of Financial Statements" on classification of liabilities. This amendment clarifies that liabilities are classified as current or non-current depending on the rights that exist at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date (e.g., receipt of a waiver or covenant breach). The amendment also clarifies what IAS 1 means when it refers to the "settlement" of a liability. The amendment should be applied retrospectively in accordance with IAS 8. Effective date of initial application January 1, 2022, however, this date was deferred to January 1, 2024.

IAS 1 Presentation of Financial Statements – Non-Current Liabilities with Covenants

Amendment to IAS 1 "Non-current liabilities with covenants", the amendment aims to improve the information that an entity provides when the payment terms of its liabilities may be deferred depending on the fulfillment of covenants within twelve months after the date of issuance of the financial statements.

IAS 12 Deferred tax related to assets and liabilities arising from a single transaction

Amendment to IAS 12 - Deferred Tax Relating to Assets and Liabilities Arising from a Single Transaction. These amendments require companies to recognize deferred taxes on transactions that, on initial recognition, result in equal amounts of taxable and deductible temporary differences.



IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates

Amendments to IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", issued in February 2021. The amendments are intended to improve disclosures of accounting policies and help users of financial statements to distinguish between changes in accounting estimates and changes in accounting policies.

IFRS 16 - Lease Liability in a Sale and Leaseback

Amendments to IFRS 16 "Leases" on sale and leaseback, which explains how an entity should recognize the rights to use the asset and how gains or losses arising from the sale and leaseback should be recognized in the financial statements.

The Company's management estimates that the adoption of the standards, interpretations and amendments described above will not have a significant impact on the [consolidated] financial statements of the Company during the first period of their application.

3 – FINANCIAL REPORTING BY SEGMENT

The Company provides financial information by segments according to IFRS 8 "Operating Segments," which establishes standards for reporting by operating segment and related disclosures for products and services, and geographic areas.

The Company's Board of Directors and Management measures and assesses performance of operating segments based on the operating income of each of the countries where there are Coca-Cola franchises.

The operating segments are determined based on the presentation of internal reports to the Company's chief strategic decision-maker. The chief operating decision-maker has been identified as the Company's Board of Directors who makes the Company's strategic decisions.

The following operating segments have been determined for strategic decision making based on geographic location:

- Operation in Chile
- Operation in Brazil
- Operation in Argentina
- Operation in Paraguay

The four operating segments conduct their businesses through the production and sale of soft drinks and other beverages, as well as packaging materials.

Expenses and revenue associated with the Corporate Officer were assigned to the operation in Chile in the soft drinks segment because Chile is the country that manages and pays the corporate expenses, which would also be substantially incurred, regardless of the existence of subsidiaries abroad.

Total revenues by segment include sales to unrelated customers and inter-segments, as indicated in the consolidated statement of income of the Company.



A summary of the Company's operations by segment according to IFRS is as follows:

For the period ended December 31, 2022	Operation in Chile	Operation in Argentina	Operation in Brazil	Operation in Paraguay	Inter-country eliminations	Consolidated, total
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Net sales	1,123,665,196	688,704,911	636,859,882	212,339,131	(4,690,725)	2,656,878,395
Cost of sales	(743,226,587)	(367,879,756)	(403,695,516)	(118,590,689)	4,690,725	(1,628,701,823)
Distribution expenses	(94,155,809)	(98,238,512)	(48,572,718)	(12,547,637)	-	(253,514,676)
Administrative expenses	(165,139,607)	(133,696,312)	(100,060,355)	(30,621,442)	-	(429,517,716)
Financial income	18,783,930	9,853,565	10,307,344	777,571	-	39,722,410
Financial costs	(28,065,600)	(1,628,221)	(29,854,132)	-	-	(59,547,953)
Net financial costs	(9,281,670)	8,225,344	(19,546,788)	777,571	-	(19,825,543)
Share of entity in income of associates accounted for using the equity method, total	1,743,656	-	(334,587)	-	-	1,409,069
Income tax expense	(38,497,541)	(38,651,371)	(21,342,331)	(5,853,395)	-	(104,344,638)
Other income (expenses)	(83,536,145)	(20,652,710)	10,213,711	51,063	-	(93,924,081)
Net income of the segment reported	(8,428,507)	37,811,594	53,521,298	45,554,602	-	128,458,987
Depreciation and amortization	40,714,017	33,442,921	31,888,435	13,320,058	-	119,365,431
Current assets	564,695,230	141,715,280	383,021,238	72,297,644	-	1,161,729,392
Non-current assets	762,292,569	251,248,261	566,116,288	269,314,097	-	1,848,971,215
Segment assets, total	1,326,987,799	392,963,541	949,137,526	341,611,741	-	3,010,700,607
Carrying amount in associates and joint ventures accounted for using the equity method, total	53,869,983	-	38,474,615	-	-	92,344,598
Segment disbursements of non-monetary assets	85,998,605	40,479,269	42,173,211	18,051,094	-	186,702,179
Current liabilities	629,575,497	138,572,190	140,642,493	40,454,954	-	949,245,134
Non-current liabilities	600,735,999	24,584,021	536,281,288	16,451,513	-	1,178,052,821
Segment liabilities, total	1,230,311,496	163,156,211	676,923,781	56,906,467	-	2,127,297,955
Cash flows (used in) provided by in Operating Activities	255,357,664	59,379,474	58,391,224	24,324,062	-	397,452,424
Cash flows (used in) provided by Investing Activities	15,619,565	(40,479,269)	(42,173,211)	(18,135,556)	-	(85,168,471)
Cash flows (used in) provided by Financing Activities	(283,394,600)	(41,768)	(3,064,412)	(462,602)	-	(286,963,382)



For the period ended December 31, 2021	Operation in Chile	Operation in Argentina	Operation in Brazil	Operation in Paraguay	Inter-country eliminations	Consolidated, total
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Revenue on ordinary activities	975,296,052	536,955,468	539,257,423	169,216,180	(3,992,530)	2,216,732,593
Cost of sales	(630,862,197)	(296,090,157)	(361,323,450)	(91,109,499)	3,992,530	(1,375,392,773)
Distribution expenses	(78,995,679)	(78,019,531)	(33,458,924)	(9,478,239)	-	(199,952,373)
Administrative expenses	(142,762,661)	(110,329,089)	(71,995,712)	(23,862,401)	-	(348,949,863)
Financial income	(2,936,819)	5,011,888	5,327,527	389,273	-	7,791,869
Financial costs	(27,669,541)	(577,941)	(24,744,974)	-	-	(52,992,456)
Net financial costs	(30,606,360)	4,433,947	(19,417,447)	389,273	-	(45,200,587)
Share of entity in income of associates accounted for using the equity method, total	2,799,437	-	293,665	-	-	3,093,102
Income tax expense	(15,756,620)	(25,697,558)	82,395	(4,805,537)	-	(46,177,320)
Other income (expenses)	(29,072,689)	(10,652,582)	(7,834,863)	439,023	-	(47,121,111)
Net income of the segment reported	50,039,283	20,600,498	45,603,087	40,788,800	-	157,031,668
Depreciation and amortization	38,189,190	32,863,821	23,647,789	10,074,503	-	104,775,303
Current assets	626,277,188	117,319,226	183,268,173	64,121,536	-	990,986,123
Non-current assets	739,113,114	216,757,538	720,101,674	279,148,198	-	1,955,120,524
Segment assets, total	1,365,390,302	334,076,764	903,369,847	343,269,734	-	2,946,106,647
Carrying amount in associates and joint ventures accounted for using the equity method, total	52,519,831	-	38,969,363	-	-	91,489,194
Segment disbursements of non-monetary assets	18,636,178	33,789,235	30,171,387	21,381,700	-	103,978,500
Current liabilities	283,835,866	101,832,549	109,691,047	34,207,817	-	529,567,279
Non-current liabilities	743,108,008	20,388,886	534,386,761	17,242,154	-	1,315,125,809
Segment liabilities, total	1,026,943,874	122,221,435	644,077,808	51,449,971	-	1,844,693,088
Cash flows (used in) provided by in Operating Activities	181,679,320	55,490,096	36,121,074	31,764,493	-	305,054,983
Cash flows (used in) provided by Investing Activities	(108,283,362)	(33,789,408)	(32,875,359)	(23,304,551)	-	(198,252,680)
Cash flows (used in) provided by Financing Activities	(111,533,388)	(940,318)	(2,455,073)	(390,735)	-	(115,319,514)

4 – CASH AND CASH EQUIVALENTS

The composition of cash and cash equivalents is as follows:

By item	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Cash	203,931	503,687
Bank balances	108,486,568	94,472,637
Other fixed rate instruments	182,991,488	209,335,696
Cash and cash equivalents	291,681,987	304,312,020

Other fixed income instruments correspond primarily to investments in short-term instruments with good credit ratings, such as Time Deposits and Mutual Funds, which are highly liquid, with insignificant risk of change in value and easily converted into known amounts of cash.. There are no restrictions for significant amounts available to cash.

By currency	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
USD	14,266,343	13,640,823
EUR	870,613	2,838,102
ARS	29,215,288	22,425,407
CLP	138,205,025	176,278,025
PYG	39,201,097	32,856,836
BRL	69,923,621	56,272,827
Cash and cash equivalents	291,681,987	304,312,020

5 – OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

The composition of other financial assets is as follows:

	Balance			
	Current		Non-current	
	12.31.2022	12.31.2021	12.31.2022	12.31.2021
Other financial assets	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Financial assets (1)	92,838,315	194,509,044	3,317,778	1,216,865
Financial assets at fair value (2)	170,206,554	961,705	75,297,737	281,337,127
Other financial assets measured at amortized cost (3)	-	-	16,237,196	14,078,020
Total	263,044,869	195,470,749	94,852,711	296,632,012

(1) Financial instrument that does not meet the definition of cash equivalents as defined in Note 2.13.

(2) Market value of hedging instruments. See details in Note 22.

(3) Correspond to the rights in the Argentinean company Alimentos de Soya S.A., manufacturing company of "AdeS" products, which are framed in the purchase of the "AdeS" brand managed by The Coca-Cola Company at the end of 2016.

6 – OTHER CURRENT AND NON-CURRENT NON-FINANCIAL ASSETS

The composition of other non-financial assets is as follows:

Other non-financial assets	Balance			
	Current		Non-current	
	12.31.2022	12.31.2021	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Prepaid expenses	6,059,201	7,860,112	1,074,940	1,254,775
Tax credit remainder (1)	905,826	2,022,493	40,922,425	52,746,937
Judicial deposits	-	-	15,723,829	15,259,876
Others (2)	19,991,973	4,836,499	1,951,072	1,600,028
Total	26,957,000	14,719,104	59,672,266	70,861,616

- (1) (a) In November 2006, Rio de Janeiro Refrescos Ltda. ("RJR") filed a court order No. 0021799-23.2006.4.02.5101 seeking recognition of the right to exclude ICMS (Tax on Commerce and Services) from the PIS (Program of Social Integration) and COFINS (Contribution for the Financing of Social Security) calculation base, as well as recognition of the right to obtain reimbursement of amounts unduly collected since November 14, 2001, duly restated using the Selic interest rate. On May 20, 2019, the ruling favoring RJR became final, allowing the recovery of amounts overpaid from November 14, 2001 to August 2017. It is worth noting that in September 2017, RJR had already obtained a Security Mandate, which granted it the right to exclude, from that date, the ICMS from the PIS and COFINS calculation base.

The company took steps to assess the total amount of the credit at issue for the period of unduly collection of taxes from November 2001 to August 2017, totaling approximately CLP 100,550 million (CLP 92,783 million at December 2021) (BRL 613 million, of which BRL 370 million corresponds to capital and BRL 243 million to interest and monetary restatement. These amounts were recorded as of December 31, 2019. In addition, the company acknowledged the indirect costs (attorneys' fees, consulting, auditing, indirect taxes and other obligations) resulting from the recognition of the right acquired in court, totaling BRL 175 million.

The payment of income tax occurs when liquidating the credit, therefore the respective deferred tax liability recorded was CLP 24,276 million (BRL 148 million). Amounts already offset until December 31, 2022 were CLP 92,841 million (BRL 566 million).

Companhia de Bebidas Ipiranga ("CBI") acquired in September 2013, also filed a court order No. 0014022-71.2000.4.03.6102 in order to recognize the same issue as the one previously described for RJR. In September 2019, the ruling favoring CBI became final, allowing the recovery of the amounts overpaid from September 12, 1989 to December 1, 2013 (date when CBI was incorporated by RJR). CBI's credit will be generated in the name of RJR, however, pursuant to the contractual clause ("Subscription Agreement for Shares and Exhibits"), as soon as collected by RJR, this payment should be immediately paid to former CBI shareholders (supervention favoring former CBI shareholders). Based on supporting documents found, for the August 1993-November 2013 period, the amount of credits related to this process have been calculated and totaled CLP 27,229 million (BRL 166 million, of which BRL 86 million corresponds to capital and BRL 84 million correspond to interest and monetary restatement), from this amount, CLP 1,148 million (BRL 7 million) must be deducted from indirect taxes, thus generating an account payable to former shareholders for CLP 27,229 million (CLP 25,125 million at December 2021) (BRL 156 billion) and a government receivables related to credits for that same amount. It is worth mentioning that for the September 1989-July 1993 period, the Company did not account the credit due to the lack of supporting documents.

- (2) Other non-financial assets are mainly composed of advances to suppliers.

7 – TRADE ACCOUNTS AND OTHER ACCOUNTS RECEIVABLE

The composition of trade and other receivables is as follows:

Trade debtors and other accounts receivable, Net	Current		Non-current	
	12.31.2022	12.31.2021	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Trade debtors	238,146,331	205,466,469	56,781	42,726
Other debtors	39,798,245	55,281,501	483,139	83,738
Other accounts receivable	1,825,710	4,742,656	-	-
Total	279,770,286	265,490,626	539,920	126,464

Trade debtors and other accounts receivable, Gross	Current		Non-current	
	12.31.2022	12.31.2021	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Trade debtors	242,638,974	210,175,775	56,781	42,726
Other debtors	40,206,431	55,281,501	483,139	83,738
Other accounts receivable	1,921,211	4,744,721	-	-
Total	284,766,616	270,201,997	539,920	126,464

The stratification of the portfolio for current and non-current trade debtors without impairment impact, is as follows:

	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Less than one month	229,587,868	195,325,587
Between one and three months	4,577,833	6,843,836
Between three and six months	2,418,252	1,808,425
Between six and eight months	5,392,862	2,235,866
Older than eight months	718,940	4,004,787
Total	242,695,755	210,218,501

The Company has approximately 292,153 clients, which may have balances in the different sections of the stratification. The number of clients is distributed geographically with 70,000 in Chile, 84,153 in Brazil, 67,580 in Argentina and 70,420 in Paraguay.

The provision for expected credit losses associated with each tranche of the portfolio for current and non-current trade receivables is as follows:

	12.31.2022		
	Credit amount CLP (000's)	Impairment provision CLP (000's)	Percentage %
Less than one month	229,587,868	(701,701)	0.31%
Between one and three months	4,577,833	(431,630)	9.43%
Between three and six months	2,418,252	(786,856)	32.54%
Between six and eight months	5,392,862	(2,402,146)	44.54%
Older than eight months	718,940	(170,310)	23.69%
Total	242,695,755	(4,492,643)	

The movement in the allowance for expected credit losses is presented below:

	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Opening balance	4,711,371	6,795,663
Increase (decrease)	(150,671)	1,697,887
Provision reversal	(654,381)	(3,832,220)
Increase (decrease) for changes of foreign currency	586,324	50,041
Sub – total movements	(218,728)	(2,084,292)
Ending balance	4,492,643	4,711,371

The provision for expected credit losses is recorded as an administrative expense in the statements of income by function.

8 – INVENTORIES

The composition of inventories is detailed as follows:

Details	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Raw materials (1)	104,833,902	86,914,422
Finished goods	114,164,680	81,461,680
Spare parts and supplies	27,109,494	23,063,797
Work in progress	216,164	109,467
Other inventories	4,020,372	3,358,474
Obsolescence provision (2)	(4,457,956)	(3,557,634)
Total	245,886,656	191,350,206

The cost of inventory recognized as cost of sales amounts to CLP 1,388,536,599 thousand and CLP 1,192,363,804 thousand as of December 31, 2022 and 2021, respectively.

- (1) Approximately 80% is composed of concentrate and sweeteners used in the preparation of beverages, as well as caps and PET supplies used in the packaging of the product.
- (2) The obsolescence provision is related mainly with the obsolescence of spare parts classified as inventories and to a lesser extent to finished products and raw materials. The general standard is to provision all those multi-functional spare parts without utility in rotation in the last four years prior to the technical analysis technical to adjust the provision. In the case of raw materials and finished products, the obsolescence provision is determined according to maturity.

9 – TAX ASSETS AND LIABILITIES

The composition of current tax accounts receivable is the following:

Tax assets	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Monthly provisional payments	25,428,344	915,864
Tax credits	6,640,888	5,367,115
Recoverable taxes from prior years	473,424	-
Surplus Tax Credit	6,387,530	3,941,279
Other Recoverable Taxes	396,242	110
Total	39,326,428	10,224,368

The composition of current tax accounts payable is the following:

	Current	
Tax liabilities	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Income tax expense	14,615,447	30,512,787
Total	14,615,447	30,512,787

10 – INCOME TAX EXPENSE AND DEFERRED TAXES

10.1 Income tax expense

The current and deferred income tax expenses are detailed as follows:

Details	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Current income tax expense	(63,245,293)	(45,614,890)
Current tax adjustment previous period	311,931	2,284,477
Foreign dividends tax withholding expense	(11,129,734)	(2,877,817)
Other current tax expense (income)	-	114,130
Current income tax expense	(74,063,096)	(46,094,100)
Expense (income) for the creation and reversal of temporary differences of deferred tax and others	(30,281,542)	(83,220)
Expense (income) for deferred taxes	(30,281,542)	(83,220)
Total income tax expense	(104,344,638)	(46,177,320)



The distribution of national and foreign tax expenditure is as follows:

Income taxes	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Current taxes		
Foreign	(61,250,403)	(37,363,624)
National	(12,812,693)	(8,730,476)
Current tax expense	(74,063,096)	(46,094,100)
Deferred taxes		
Foreign	(4,596,695)	6,942,925
National	(25,684,847)	(7,026,145)
Deferred tax expense	(30,281,542)	(83,220)
Income Tax expense	(104,344,638)	(46,177,320)

The reconciliation of the tax expense using the statutory rate with the tax expense using the effective rate is as follows:

Reconciliation of effective rate	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Net income before taxes	232,803,625	203,208,988
Tax expense at legal rate (27.0%)	(62,856,979)	(54,866,427)
Effect of tax rate in other jurisdictions	(2,820,546)	860,745
Permanent differences:		
Non-taxable revenues	17,024,545	(10,868,055)
Non-deductible expenses	(3,622,958)	(2,935,310)
Tax effect on excess tax provision in previous periods	(81,258)	13,250,594
Tax effect of price-level restatement for Chilean companies	-	(15,794,098)
Subsidiaries tax withholding expense and other legal tax debits and credits	(51,987,442)	24,175,231
Adjustments to tax expense	(38,667,113)	7,828,362
Tax expense at effective rate	(104,344,638)	(46,177,320)
Effective rate	44.8%,	22.7%,

The applicable income tax rates in each of the jurisdictions where the Company operates are the following:

Country	Rate	
	2022	2021
Chile	27.00%	27.00%
Brazil	34.00%	34.00%
Argentina	35.00%	35.00%
Paraguay	10.00%	10.00%

10.2 Deferred taxes

The net cumulative balances of temporary differences resulted in deferred tax assets and liabilities, which are detailed as follows:

Temporary differences	12.31.2022		12.31.2021	
	Assets	Liabilities	Assets	Liabilities
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Property, plant and equipment	5,351,293	(58,230,728)	5,944,185	(52,435,301)
Obsolescence provision	1,871,168	-	1,696,051	-
ICMS exclusion credit	2,686,693	-	-	(4,925,230)
Employee benefits	5,033,868	(3,348)	3,163,172	(115,828)
Provision for severance indemnity	2,789,893	(42,264)	271,789	(271,367)
Tax loss carry forwards (1)	5,569,124	-	4,292,863	(698)
Tax goodwill Brazil	-	(9,081,512)	-	(3,126,125)
Contingency provision	27,145,591	-	30,216,275	-
Foreign Exchange differences (2)	11,478,538	-	7,165,844	-
Allowance for doubtful accounts	803,608	-	638,484	-
Coca-Cola incentives (Argentina)	633,919	-	-	-
Assets and liabilities for placement of bonds	-	(610,594)	-	(2,081,271)
Financial expense	-	(1,894,010)	-	-
Lease liabilities	1,874,166	-	1,781,922	-
Inventories	1,312,833	-	652,669	-
Distribution rights	-	(154,669,995)	-	(151,228,739)
Hedge derivatives	-	-	-	-
Prepaid income	5,339,265	(8,287)	1,711,461	-
Spare parts	-	(4,142,782)	-	(3,374,376)
Intangibles	69,395	(7,388,202)	130	(5,440,229)
Others	5,282,818	(4,520,673)	4,194,697	(5,326,478)
Subtotal	77,242,172	(240,592,395)	61,729,542	(228,325,642)
Offsetting of deferred tax assets/(liabilities)	(74,813,839)	74,813,839	(59,870,815)	59,870,815
Total assets and liabilities net	2,428,333	(165,778,556)	1,858,727	(168,454,827)

(1) Tax losses mainly associated with entities in Chile. Tax losses have no expiration date in Chile.

(2) Corresponds to deferred taxes for exchange rate differences generated on the translation of debts expressed in foreign currency that for tax purposes are recognized when incurred.

Deferred tax account movements are as follows:

Movement	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Opening balance	166,596,100	151,743,678
Increase (decrease) in deferred tax	(8,090,171)	4,507,688
Increase (decrease) due to foreign currency translation(*)	4,844,294	10,344,734
Total movements	(3,245,877)	14,852,422
Ending balance	163,350,223	166,596,100

(*) Includes IAS 29 effects due to inflation in Argentina

11 – PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment at the close of each period is detailed as follows:

Property, plant and equipment, gross	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Construction in progress	49,169,567	56,280,594
Land	104,906,878	101,286,107
Buildings	337,689,681	306,300,748
Plant and equipment	693,153,093	613,537,377
Information technology equipment	34,992,575	29,470,242
Fixed installations and accessories	69,798,556	61,264,172
Vehicles	75,759,020	56,346,552
Leasehold improvements	362,243	322,036
Rights of use (1)	73,946,435	69,616,828
Other properties, plant and equipment (2)	448,561,681	383,403,363
Total Property, plant and equipment, gross	1,888,339,729	1,677,828,019
Accumulated depreciation of Property, plant and equipment	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Buildings	(117,237,092)	(102,957,623)
Plant and equipment	(499,070,234)	(443,885,822)
Information technology equipment	(27,257,028)	(23,857,025)
Fixed installations and accessories	(44,057,493)	(38,165,051)
Vehicles	(44,600,066)	(37,161,952)
Leasehold improvements	(282,057)	(208,747)
Rights of use (1)	(53,350,442)	(45,962,853)
Other properties, plant and equipment (2)	(304,264,058)	(269,249,819)
Total accumulated depreciation	(1,090,118,470)	(961,448,892)
Total Property, plant and equipment, net	798,221,259	716,379,127

(1) For adoption of IFRS 16, See details of underlying assets in Note 11.1

(2) The net balance of each of these categories is presented below:

Other Property, plant and equipment, net	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Bottles	46,351,209	36,546,377
Marketing and promotional assets (market assets)	70,149,875	55,210,620
Other Property, plant and equipment	27,796,539	22,396,547
Total	144,297,623	114,153,544

11.1 Movements

Movements in Property, plant and equipment are detailed as follows:

	Construction in progress	Land	Buildings, net	Plant and equipment, net	IT equipment, net	Fixed facilities and accessories, net	Vehicles, net	Leasehold improvement s, net	Others	Rights-of-use, net (1)	Property, plant and equipment, net
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Opening balance at 01.01.2022	56.280.594	101.286.107	203.343.125	169.651.555	5.613.217	23.099.121	19.184.600	113.289	114.153.544	23.653.975	716.379.127
Additions	75.269.957	-	867.990	21.280.010	922.233	74.995	636.420	10.275	68.730.337	-	167.792.217
Right-of use additions	-	-	-	-	-	-	-	-	-	5.883.061	5.883.061
Disposals	(32.456)	-	(16.174)	(538.429)	(15.105)	-	(4.522)	-	(2.249.837)	(67.398)	(2.923.921)
Transfers between items of Property, plant and equipment	(84.598.804)	159.232	10.014.587	33.485.897	3.487.406	3.384.472	16.037.695	51.403	17.940.342	37.770	-
Right-of-use transfers	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	(8.477.029)	(35.372.214)	(2.641.086)	(3.365.827)	(5.524.208)	(68.741)	(49.526.391)	-	(104.975.496)
Amortization	-	-	-	-	-	-	-	-	-	(9.993.249)	(9.993.249)
Increase (decrease) due to foreign currency translation differences	4.263.117	3.461.539	11.105.445	7.324.221	43.790	1.282.713	852.241	10.324	6.450.271	1.235.657	36.029.318
Other increase (decrease) (2)	(2.012.841)	-	3.614.645	(1.748.181)	325.092	1.265.589	(23.272)	(36.364)	(11.200.643)	(153.823)	(9.969.798)
Total movements	(7.111.027)	3.620.771	17.109.464	24.431.304	2.122.330	2.641.942	11.974.354	(33.103)	30.144.079	(3.057.982)	81.842.132
Ending balance at 12.31.2022	49.169.567	104.906.878	220.452.589	194.082.859	7.735.547	25.741.063	31.158.954	80.186	144.297.623	20.595.993	798.221.259

(1) Right of use assets is composed as follows:

Right-of-use	Gross asset	Accumulated depreciation	Net asset
	CLP (000's)	CLP (000's)	CLP (000's)
Constructions and buildings	6.694.251	(3.452.700)	3.241.551
Plant and Equipment	47.377.683	(33.624.676)	13.753.007
IT Equipment	1.214.851	(1.081.741)	133.110
Motor vehicles	9.395.320	(6.066.615)	3.328.705
Others	9.264.330	(9.124.710)	139.620
Total	73.946.435	(53.350.442)	20.595.993

Lease liabilities interest expense at the closing of the period reached CLP 2,092,868 thousand.

(2) Corresponds mainly to the effect of adopting IAS 29 in Argentina.



	Construction in progress	Land	Buildings, net	Plant and equipment, net	IT equipment, net	Fixed facilities and accessories, net	Vehicles, net	Leasehold improvements, net	Others	Rights-of-use, net (1)	Property, plant and equipment, net
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Opening balance at 01.01.2021	34,194,083	94,321,726	180,916,878	145,790,203	4,878,307	17,647,892	16,410,784	59,142	90,020,253	21,337,277	605,576,545
Additions	61,100,226	-	3,708,881	19,025,057	1,428,080	12,068	171,420	8,738	47,426,736	-	132,881,206
Right-of use additions	-	-	-	-	-	-	-	-	-	9,070,997	9,070,997
Disposals	(74,476)	-	(276,312)	(277,845)	(3,896)	(11)	(9,573)	-	(3,156,795)	-	(3,798,908)
Transfers between items of Property, plant and equipment	(39,845,790)	-	4,370,826	21,182,049	751,603	606,279	4,771,885	88,345	8,074,803	-	-
Right-of-use transfers	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	(7,862,888)	(32,058,439)	(2,219,235)	(3,700,948)	(4,054,092)	(51,774)	(43,651,397)	-	(93,598,773)
Amortization	-	-	-	-	-	-	-	-	-	(8,386,063)	(8,386,063)
Increase (decrease) due to foreign currency translation differences	6,513,216	6,964,382	21,941,520	23,364,406	658,167	3,080,061	2,264,353	8,840	16,399,966	1,759,346	82,954,257
Other increase (decrease) (2)	(5,606,665)	(1)	544,220	(7,373,876)	120,191	5,453,780	(370,177)	(2)	(960,022)	(127,582)	(8,320,134)
Total movements	22,086,511	6,964,381	22,426,247	23,861,352	734,910	5,451,229	2,773,816	54,147	24,133,291	2,316,698	110,802,582
Ending balance at 12.31.2021	56,280,594	101,286,107	203,343,125	169,651,555	5,613,217	23,099,121	19,184,600	113,289	114,153,544	23,653,975	716,379,127

(1) Right of use assets is composed as follows:

Right-of-use	Gross asset	Accumulated depreciation	Net asset
	CLP (000's)	CLP (000's)	CLP (000's)
Constructions and buildings	4,042,921	(2,140,590)	1,902,331
Plant and Equipment	43,450,544	(27,325,328)	16,125,216
IT Equipment	997,458	(750,993)	246,465
Motor vehicles	12,171,762	(7,065,299)	5,106,463
Others	8,954,143	(8,680,643)	273,500
Total	69,616,828	(45,962,853)	23,653,975

(2) Corresponds mainly to the effect of adopting IAS 29 in Argentina.

12 – RELATED PARTIES

Balances and main transactions with related parties are detailed as follows:

12.1 Accounts receivable:

Taxpayer ID	Company	Relationship	Country	Currency	12.31.2022		12.31.2021	
					Current	Non-current	Current	Non-current
					CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
96.891.720-K	Embonor S.A.	Shareholder related	Chile	CLP	10,852,709	-	3,870,800	-
96.714.870-9	Coca-Cola de Chile S.A.	Shareholder	Chile	CLP	15,444	109,318	62,756	98,941
Foreign	Coca-Cola de Argentina	Director related	Argentina	ARS	-	-	2,490,194	-
Foreign	Alimentos de Soja S.A.U.	Shareholder related	Argentina	ARS	237,439	-	166,813	-
96.517.210-2	Embotelladora Iquique S.A.	Shareholder related	Chile	CLP	745,048	-	155,264	-
86.881.400-4	Envases CMF S.A.	Associate	Chile	CLP	925,189	-	1,266,871	-
77.526.480-2	Comercializadora Nova Verde	Common shareholder	Chile	CLP	2,048,054	-	934,350	-
76.572.588-7	Coca-Cola del Valle New Ventures S.A.	Associate	Chile	CLP	143,002	-	371,907	-
76.140.057-6	Monster	Associate	Chile	CLP	86,492	-	87,865	-
79.826.410-9	Guallaraucó	Associate	Chile	CLP	8,790	-	12,230	-
Total					15,062,167	109,318	9,419,050	98,941

12.2 Accounts payable:

Taxpayer ID	Company	Relationship	Country	Currency	12.31.2022		12.31.2021	
					Current	Non-current	Current	Non-current
					CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
96.714.870-9	Coca-Cola de Chile S.A.	Shareholder	Chile	CLP	32,205,880	-	19,134,864	-
Foreign	Recofarma do Indústrias Amazonas Ltda.	Shareholder related	Brazil	BRL	30,998,682	10,354,296	13,770,200	11,557,723
86.881.400-4	Envases CMF S.A.	Associate	Chile	CLP	8,186,248	-	7,609,951	-
Foreign	Ser. y Prod. para Bebidas Refrescantes S.R.L.	Shareholder	Argentina	ARS	8,587,487	-	9,893,495	-
Foreign	Leão Alimentos e Bebidas Ltda.	Associate	Brazil	BRL	232,216	-	577,723	-
Foreign	Monster Energy Brasil Com de Bebidas Ltda.	Shareholder related	Brazil	BRL	3,811,908	-	2,173,901	-
76.572.588-7	Coca-Cola del Valle New Ventures S.A.	Associate	Chile	CLP	1,089,592	-	367,186	-
96.891.720-K	Embonor S.A.	Shareholder related	Chile	CLP	589,127	-	378,718	-
Foreign	Alimentos de Soja S.A.U.	Shareholder related	Argentina	ARS	628,842	-	277,708	-
77.526.480-2	Comercializadora Nova Verde	Common shareholder	Chile	CLP	2,198,317	-	1,858,682	-
Foreign	Monster Energy Argentina S.A.	Shareholder related	Argentina	PYG	-	-	2,365	-
Foreign	Monster Energy Company – USA	Shareholder related	Argentina	PYG	28,910	-	58,668	-
Foreign	Coca-Cola Company	Shareholder	Paraguay	PYG	1,690,858	-	-	-
Total					90,248,067	10,354,296	56,103,461	11,557,723



12.3 Transactions:

Taxpayer ID	Company	Relationship	Country	Transaction Description	Currency	Accumulated	Accumulated
						At 12.31.2022	At 12.31.2021
						CLP (000's)	CLP (000's)
96.714.870-9	Coca-Cola de Chile S.A.	Shareholders	Chile	Concentrate purchase	CLP	198,045,624	174,892,744
96.714.870-9	Coca-Cola de Chile S.A.	Shareholders	Chile	Purchase of advertising services	CLP	-	3,290,184
96.714.870-9	Coca-Cola de Chile S.A.	Shareholders	Chile	Water source lease	CLP	5,958,076	4,727,676
96.714.870-9	Coca-Cola de Chile S.A.	Shareholders	Chile	Sale of raw materials and others	CLP	9,980,390	1,720,061
96.714.870-9	Coca-Cola de Chile S.A.	Shareholders	Chile	Minimum dividend	CLP	47,262	35,474
86.881.400-4	Envases CMF S.A.	Associate	Chile	Purchase of containers	CLP	24,441,192	17,713,063
86.881.400-4	Envases CMF S.A.	Associate	Chile	Purchase of raw materials	CLP	33,637,921	24,883,194
86.881.400-4	Envases CMF S.A.	Associate	Chile	Purchase of caps	CLP	-	153,142
86.881.400-4	Envases CMF S.A.	Associate	Chile	Purchase of services and others	CLP	2,270,006	1,325,941
86.881.400-4	Envases CMF S.A.	Associate	Chile	Sale of services and others	CLP	13,914	1,430
86.881.400-4	Envases CMF S.A.	Associate	Chile	Purchase of packaging	CLP	9,391,000	7,625,273
86.881.400-4	Envases CMF S.A.	Associate	Chile	Sale of inputs and materials	CLP	13,360,534	11,939,711
93.281.000-K	Coca-Cola Embonor S.A.	Common shareholder	Chile	Sale of finished products	CLP	79,205,926	59,018,653
93.281.000-K	Coca-Cola Embonor S.A.	Common shareholder	Chile	Sale of services and others	CLP	585,448	359,739
93.281.000-K	Coca-Cola Embonor S.A.	Common shareholder	Chile	Sale of inputs and materials	CLP	956,036	523,958
96.891.720-K	Embonor S.A.	Shareholder related	Chile	Minimum dividend	CLP	589,127	339,562
96.891.720-K	Embonor S.A.	Shareholder related	Chile	Sale of fixed asset	CLP	-	357,000
96.891.720-K	Embonor S.A.	Shareholder related	Chile	Dividend distribution	CLP	-	541,188
96.517.310-2	Embotelladora Iquique S.A.	Shareholder related	Chile	Sale of finished products	CLP	5,807,466	4,220,323
89.996.200-1	Envases del Pacífico S.A.	Director related	Chile	Purchase of inputs and materials	CLP	204,933	265,503
94.627.000-8	Parque Arauco S.A.	Director related	Chile	Lease of space	CLP	101,981	69,151
Foreign	Recofarma do Indústrias Amazonas Ltda.	Shareholder related	Brazil	Purchase of concentrate	BRL	100,199,500	69,785,833
Foreign	Recofarma do Indústrias Amazonas Ltda.	Shareholder related	Brazil	Reimbursement and other purchases	BRL	-	100,072
Foreign	Serv. y Prod. para Bebidas Refrescantes S.R.L.	Shareholder related	Argentina	Purchase of concentrate	ARS	159,807,006	129,275,444
Foreign	Serv. y Prod. para Bebidas Refrescantes S.R.L.	Shareholder related	Argentina	Advertising rights, prizes and others	ARS	3,002,061	3,230,351
Foreign	Serv. y Prod. para Bebidas Refrescantes S.R.L.	Shareholder related	Argentina	Advertising participation	ARS	-	5,201,881
Foreign	KAIK Participações	Associate	Brazil	Reimbursement and other purchases	BRL	96,511	21,180
Foreign	Leao Alimentos e Bebidas Ltda.	Associate	Brazil	Purchase of products	BRL	636,938	293,677
Foreign	Sorocaba Refrescos S.A.	Associate	Brazil	Purchase of products	BRL	419,515	2,667,326
89.862.200-2	Latam Airlines Group S.A.	Director related	Chile	Sale of products	CLP	93,320	269,688
89.862.200-2	Latam Airlines Group S.A.	Director related	Chile	Purchase of products	CLP	-	18,695
76.572.588-7	Coca-Cola Del Valle New Ventures SA	Associate	Chile	Sale of services and others	CLP	288,264	442,566
76.572.588-7	Coca-Cola Del Valle New Ventures SA	Associate	Chile	Purchase of services and others	CLP	4,306,419	4,436,600
Foreign	Alimentos de Soja S.A.U.	Shareholder related	Argentina	Payment of commissions and services	ARS	4,128,865	2,973,907
Foreign	Alimentos de Soja S.A.U.	Shareholder related	Argentina	Purchase of products	ARS	2,107,354	11,658
Foreign	Alimentos de Soja S.A.U.	Shareholder related	Argentina	Marketing services	ARS	286,488	-
Foreign	Trop Frutas do Brasil Ltda.	Associate	Brazil	Purchase of products	BRL	368,127	2,736,529
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Sale of raw materials	CLP	781,901	6,210
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Sale of finished products	CLP	12,867,822	8,937,506
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Sale of services and others	CLP	4,512,714	11,183
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Purchase of finished products	CLP	25,440,668	-
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Advertising	CLP	2,367,626	-
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Cold equipment maintenance	CLP	619,419	-
77526480-2	Comercializadora Novaverde S.A.	Common shareholder	Chile	Purchase of raw materials	CLP	952,699	4,519,948
96.633.550-5	Sinea S.A.	Director related	Chile	Purchase of raw materials	CLP	--	2,294,594
97.036.000-K	Banco Santander Chile.	Director/Manager/Executive	Chile	Purchase of services	CLP	6,776,225	1,852,076
Foreign	Monster Energy Brasil Comercio de Bebidas Ltda	Affiliated company	Brazil	Purchase of products	BRL	2,352,550	1,571,632

12.4 Salaries and benefits received by key management

Salaries and benefits paid to the Company's key management personnel including directors and managers are detailed as follows:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Executive wages, salaries and benefits	8,536,107	7,253,863
Director allowances	1,560,000	1,512,500
Benefits accrued in the last five years and payments made during the period	269,952	254,240
Total	10,366,059	9,020,603

13 – CURRENT AND NON-CURRENT EMPLOYEE BENEFITS

Employee benefits are detailed as follows:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Accrued vacation	25,773,244	18,630,043
Participation in profits and bonuses	22,618,562	15,538,771
Severance indemnity	17,409,793	14,982,928
Total	65,801,599	49,151,742
	CLP (000's)	CLP (000's)
Current	48,391,806	35,012,072
Non-current	17,409,793	14,139,670
Total	65,801,599	49,151,742

13.1 Severance indemnities

The movements of employee benefits, valued pursuant to Note 2 are detailed as follows:

Movements	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Opening balance	14,982,928	14,086,575
Service costs	1,018,080	(8,917)
Interest costs	737,566	1,672,491
Actuarial variations	2,905,020	1,216,808
Benefits paid	(2,233,801)	(1,984,029)
Total	17,409,793	14,982,928

13.1.1 Assumptions

The actuarial assumptions used are detailed as follows:

Assumptions	12.31.2022	12.31.2021
Discount rate	1.71%	2.30%
Expected salary increase rate	2.0%	2.0%
Turnover rate	7.68%	7.68%
Mortality rate	RV-2014	RV-2014
Retirement age of women	60 years	60 years
Retirement age of men	65 years	65 years

The result of the changes in severance indemnities arising from the sensitization of the actuarial assumptions at the valuation date is presented below:

Sensitivity to discount rate	CLP (000's)
Variation in the provision for an increase of up to 100 bps	(1,084,387)
Variation in the provision for a decrease of up to 100 bps	1,088,927

Sensitivity to salary increase	CLP (000's)
Variation in the provision for an increase of up to 100 bps	1,133,083
Variation in the provision for a decrease of up to 100 bps	(1,164,934)

13.2 Personnel expenses

Personnel expenses included in the consolidated statement of income are as follows:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Wages and salaries	277,271,540	225,883,645
Employee benefits	71,566,763	53,340,673
Severance benefits	6,052,239	4,163,608
Other personnel expenses	21,305,979	18,134,494
Total	376,196,521	301,522,420

14 – INVESTMENTS IN ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD

14.1 Description

Investments in associates are accounted for using the equity method. Investments in associates are detailed as follows:

TAXPAYER ID	Name	Country	Functional currency	Investment value		Ownership interest	
				12.31.2022	12.31.2021	12.31.2022	12.31.2021
86.881.400-4	Envases CMF S.A. (1)	Chile	CLP	23,519,277	21,863,790	50.00%	50.00%
Foreign	Leão Alimentos e Bebidas Ltda. (2)	Brazil	BRL	8,460,307	11,359,597	10.26%	10.26%
Foreign	Kaik Participações Ltda. (2)	Brazil	BRL	1,293,219	1,107,007	11.32%	11.32%
Foreign	SRSA Participações Ltda.	Brazil	BRL	55,072	51,615	40.00%	40.00%
Foreign	Sorocaba Refrescos S.A.	Brazil	BRL	26,694,836	24,258,224	40.00%	40.00%
Foreign	Trop Frutas do Brasil Ltda. (2)	Brazil	BRL	1,971,055	2,192,920	7.52%	7.52%
76.572.588.7	Coca-Cola del Valle New Ventures S.A.	Chile	CLP	30,350,832	30,656,041	35.00%	35.00%
Total				92,344,598	91,489,194		

- (1) In Envases CMF S.A., regardless of the percentage of ownership interest, it was determined that no controlling interest was held, only a significant influence, given that there was not a majority vote of the Board of Directors to make strategic business decisions.
- (2) In these companies, regardless of the ownership interest, it has been defined that the Company has significant influence, given that it has the right to appoint directors.

Envases CMF S.A.

Chilean entity whose corporate purpose is to manufacture and sell plastic material products and beverage bottling and packaging services. The business relationship is to supply plastic bottles, preforms and caps to Coca-Cola bottlers in Chile.

Leão Alimentos e Bebidas Ltda.

Brazilian entity whose corporate purpose is to manufacture and commercialize food, beverages in general and beverage concentrates. Invest in other companies. The business relationship is to produce non-carbonated products for Coca-Cola bottlers in Brazil.

Kaik Participações Ltda.

Brazilian entity whose corporate purpose is to invest in other companies with its own resources.

SRSA Participações Ltda.

Brazilian entity whose corporate purpose is the purchase and sale of real estate investments and property management, supporting the business of Rio De Janeiro Refrescos Ltda. (Andina Brazil).

Sorocaba Refrescos S.A.

Brazilian entity whose corporate purpose is to manufacture and commercialize food, beverages in general and beverage concentrates, in addition to investing in other companies. It has commercial relationship with Rio de Janeiro Refrescos Ltda. (Andina Brazil).

Trop Frutas do Brasil Ltda.

Brazilian entity whose corporate purpose is to manufacture, commercialize and export natural fruit pulp and coconut water. The business relationship is to produce products for Coca-Cola bottlers in Brazil.

Coca-Cola del Valle New Ventures S.A.

Chilean entity whose corporate purpose is to manufacture, distribute and commercialize all kinds of juices, waters and beverages in general. The business relationship is to produce waters and juices for Coca-Cola bottlers in Chile.

14.2 Movements

The movement of investments in other entities accounted for using the equity method is shown below:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Opening balance	91,489,194	87,956,354
Dividends received	(4,383,645)	(3,236,541)
Share in operating income	2,118,728	4,041,118
Amortization unrealized income in associates	-	(435,884)
Other increase (decrease) in investments in associates+	3,120,321	3,164,147
Ending balance	92,344,598	91,489,194

*Mainly due to foreign exchange rates

The main movements are explained below:

- Dividends declared in 2022 correspond to Envases CMF S.A.
- Dividends declared in 2021 correspond to Sorocaba Refrescos S.A., Envases CMF S.A. and Coca-Cola del Valle New Ventures S.A.
- In 2021 it was identified that for the brand Verde Campo (Trop Frutas do Brasil Ltda.) the recoverable value would be R\$ 21.8 million, an amount below the book value recorded, proportionally impacting the result of Andina Brazil according to its participation (for more information see Note 2.8).

14.3 Reconciliation of share of profit in investments in associates:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Equity value on income of associates	2,118,728	4,041,118
Unrealized earnings from product inventory acquired from associates and not sold at the end of the period, which is presented as a discount in the respective asset account (containers and / or inventory)	(568,767)	(512,131)
Amortization goodwill in the sale of fixed assets of Envases CMF S.A.	-	42,633
Amortization goodwill preferred rights CCDV S.A.	(140,892)	(478,518)
Income statement balance	1,409,069	3,093,102



14.4 Summary financial information of associates:

At December 31, 2022

	Envases CMF S.A.	Sorocaba Refrescos S.A.	Kaik Participações Ltda.	SRSA Participações Ltda.	Leão Alimentos e Bebidas Ltda.	Trop Frutas do Brasil Ltda.	Coca-Cola del Valle New Ventures S,A,
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Short term assets	63,615,517	41,997,646	-	22,376	77,547,906	22,235,713	26,927,496
Long term assets	52,964,004	89,524,823	11,424,515	317,159	54,195,351	27,128,282	75,247,746
Total assets	116,579,521	131,522,469	11,424,515	339,535	131,743,257	49,363,995	102,175,242
Short term liabilities	45,222,022	21,366,336	-	201,853	16,269,385	14,693,964	9,038,769
Long term liabilities	24,318,944	45,013,681	31	-	11,698,126	12,270,207	5,480,067
Total liabilities	69,540,966	66,380,017	31	201,853	27,967,511	26,733,551	14,518,836
Total Equity	47,038,555	65,142,452	11,424,484	137,682	103,775,746	22,630,444	87,656,406
Total revenue from ordinary activities	97,834,148	-741	782,772	134,401	65,797,238	45,104,125	25,249,336
Earnings before taxes	6,640,224	478,458	782,772	134,401	3,804,172	-5,105,685	-896,914
Earnings after taxes	5,517,062	243,170	782,772	134,401	1,427,601	-5,067,707	163,561
Other comprehensive income	-	9,680,320	-	-	1,522	275,534	-
Total comprehensive income	5,517,062	9,923,490	782,772	134,401	1,429,123	-4,792,173	163,561
Reporting date (See Note 2.3)	12.31.2022,,	11.30.2022,,	11.30.2022,	11.30.2022,	11.30.2022	11.30.2022	12.31.2022,,



At December 31, 2021:

	Envases CMF S.A.	Sorocaba Refrescos S.A.	Kaik Participações Ltda.	SRSA Participações Ltda.	Leão Alimentos e Bebidas Ltda.	Trop Frutas do Brasil Ltda.	Coca-Cola del Valle New Ventures S.A.
	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)
Short term assets	72,400,404	19,468,334	-	20,648	68,192,154	16,765,435	29,227,758
Long term assets	42,875,230	92,639,217	9,779,486	294,662	50,034,496	33,021,014	75,706,352
Total assets	115,275,634	112,107,551	9,779,486	315,310	118,226,650	49,786,449	104,934,110
Short term liabilities	57,080,891	21,255,566	-	186,266	12,991,480	10,009,915	10,181,664
Long term liabilities	14,467,165	34,960,269	28	-	6,489,944	18,294,787	7,164,058
Total liabilities	71,548,056	56,215,834	28	186,266	19,481,425	28,304,702	17,345,722
Total Equity	43,727,578	55,891,716	9,779,458	129,043	98,745,226	21,481,747	87,588,388
Total revenue from ordinary activities	77,805,312	-25,164,499	204,624	126,016	94,169,579	35,224,230	46,509,329
Earnings before taxes	7,347,219	4,518,371	204,624	126,016	2,876,850	(31,042,731)	2,306,620
Earnings after taxes	5,509,658	2,573,415	204,624	126,016	1,556,223	(37,324,877)	2,869,945
Other comprehensive income	-	2,363,061	-	-	49,784	30,547,925	-
Total comprehensive income	5,509,658	4,936,476	204,624	126,016	1,606,007	(6,776,952)	2,869,945
Reporting date (See Note 2.3)	12.31.2021	11.30.2021	11.30.2021	11.30.2021	11.30.2021	11.30.2021	12.31.2021

15 – INTANGIBLE ASSETS OTHER THAN GOODWILL

Intangible assets other than goodwill are detailed as follows:

Description	December 31, 2022			December 31, 2021		
	Gross value	Accumulated Amortization	Net Value	Gross value	Accumulated Amortization	Net Value
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Distribution rights (1)	645,684,416	(1,451,000)	644,233,416	641,507,747	(1,451,000)	640,056,747
Software	56,968,738	(36,205,387)	20,763,351	44,084,900	(31,019,938)	13,064,962
Water rights	479,825	(40,723)	439,102	462,943	(40,723)	422,220
Trademarks - indefinite useful life (2)	5,741,054	-	5,741,054	5,297,760	-	5,297,760
Trademarks - definite useful life	1,297,378	(703,388)	593,990	1,297,378	(515,499)	781,879
Others	507,928	(499,953)	7,975	469,324	(461,349)	7,975
Total	710,679,339	(38,900,451)	671,778,888	693,120,052	(33,488,509)	659,631,543

- (1) Correspond to the contractual rights to produce and distribute Coca-Cola products in certain parts of Argentina, Brazil, Chile and Paraguay. Distribution rights result from the valuation process at fair value of the assets and liabilities of the companies acquired in business combinations. Production and distribution contracts are renewable for periods of 5 years with Coca-Cola. The nature of the business and renewals that Coca-Cola has permanently done on these rights, allow qualifying them as indefinite contracts.
- (2) On September 21, 2021 Coca-Cola Andina together with Coca-Cola Femsa, acquired the Brazilian beer brand Therezópolis for BRL 70 million. Each bottler bought 50% of the brand. This transaction is part of the company's long-term strategy to complement its beer portfolio in Brazil. The transaction was completed and approved by CADE (Brazilian Administrative Council of Economic Defense). In September, 2021 Andina recorded an intangible asset under the Therezópolis brand for BRL 35 million with an indefinite useful life.

Distribution rights together with the assets that are part of the cash-generating units, are annually subjected to the impairment test. Such distribution rights have an indefinite useful life, are not subject to amortization. Rights in Chile related to AdeS were provisioned for impairment pursuant to the annual tests performed.

Distribution rights

	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Chile (excluding Metropolitan Region, Rancagua and San Antonio)	302,814,149	302,814,149
Brazil (Rio de Janeiro, Espírito Santo, Ribeirão Preto and Investments in Sorocaba and Leão Alimentos y Bebidas Ltda.)	165,670,430	152,878,219
Paraguay	172,548,023	181,675,993
Argentina (North and South)	3,200,814	2,688,386
Total	644,233,416	640,056,747

The movement and balances of identifiable intangible assets are detailed as follows:

Description	December 31, 2022						Total CLP (000's)
	Distribution Rights	Software	Water rights	Trademarks - indefinite useful life	Trademarks - definite useful life	Others	
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	
Opening balance	640,056,747	13,064,962	422,221	5,297,760	781,878	7,975	659,631,543
Additions	-	12,020,412	16,881	-	-	-	12,037,293
Amortization	-	(4,208,798)	-	-	(187,888)	-	(4,396,686)
Other increases (decreases) (1)	4,176,669	(113,225)	-	443,294	-	-	4,506,738
Ending balance	644,233,416	20,763,351	439,102	5,741,054	593,990	7,975	671,778,888

Description	December 31, 2021						Total CLP (000's)
	Distribution Rights	Software	Water rights	Trademarks - indefinite useful life	Trademarks - definite useful life	Others	
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	
Opening balance	595,477,794	8,147,452	422,221	-	458,723	7,975	604,514,165
Additions	-	6,998,593	-	5,297,760	475,800	-	12,772,153
Amortization	-	(2,637,823)	-	-	(152,645)	-	(2,790,468)
Other increases (decreases) (1)	44,578,953	556,740	-	-	-	-	45,135,693
Ending balance	640,056,747	13,064,962	422,221	5,297,760	781,878	7,975	659,631,543

(1) Mainly corresponds to restatement due to the effects of translation of distribution rights of foreign subsidiaries.

16 – GOODWILL

Movement in Goodwill is detailed as follows:

Cash Generating Unit	01.01.2022	Foreign currency translation differences where functional currency is different from presentation currency	12.31.2022
	CLP (000's)	CLP (000's)	CLP (000's)
Chilean operation	8,503,023	-	8,503,023
Brazilian operation	61,851,449	5,090,059	66,941,508
Argentine operation	39,976,392	6,278,439	46,254,831
Paraguayan operation	7,712,036	(387,476)	7,324,560
Total	118,042,900	10,981,022	129,023,922

Cash Generating Unit	01.01.2021	Foreign currency translation differences where functional currency is different from presentation currency	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)
Chilean operation	8,503,023	-	8,503,023
Brazilian operation	56,001,413	5,850,036	61,851,449
Argentine operation	27,343,642	12,632,750	39,976,392
Paraguayan operation	6,477,515	1,234,521	7,712,036
Total	98,325,593	19,717,307	118,042,900

17 – OTHER CURRENT AND NON-CURRENT FINANCIAL LIABILITIES

Liabilities are detailed as follows:

	Current		Balance	
			Non-current	
	12.31.2022	12.31.2021	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Bank loans (Note 17.1.1 - 3)	688,800	26,617	13,366,211	4,000,000
Bonds payable, net (1) (Note 17.2)	340,767,980	25,383,339	763,368,160	1,020,661,942
Bottle guaranty deposits	16,427,144	13,402,885	-	-
Derivative contract liabilities (Note 17.3)	2,317,577	758,663	112,175,058	-
Lease liabilities (Note 17.4.1 - 2)	7,100,579	8,191,535	15,892,629	16,387,030
Total	367,302,080	47,763,039	904,802,058	1,041,048,972

(1) Amounts net of issuance expenses and discounts related to issuance.

The fair value of financial assets and liabilities is presented below:

Current	Book value	Fair value	Book value	Fair value
	12.31.2022	12.31.2022		12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Cash and cash equivalent (2)	291,681,987	291,681,987	304,312,020	304,312,020
Other financial assets (1)	170,206,554	170,206,554	961,705	961,705
Trade debtors and other accounts receivable (2)	279,770,286	279,770,286	265,490,626	265,490,626
Accounts receivable related companies (2)	15,062,167	15,062,167	9,419,050	9,419,050
Bank liabilities (2)	688,800	107,114	26,617	111,992
Bonds payable (2)	340,767,980	339,666,507	25,383,339	26,774,799
Bottle guaranty deposits (2)	16,427,144	16,427,144	13,402,885	13,402,885
Forward contracts liabilities (see Note 22) (1)	2,317,577	2,317,577	758,663	758,663
Leasing agreements (2)	7,100,579	7,100,579	8,191,535	8,191,535
Accounts payable (2)	384,801,630	384,801,630	327,409,207	327,409,207
Accounts payable related companies (2)	90,248,067	90,248,067	56,103,461	56,103,461
Non-current	12.31.2022	12.31.2022	12.31.2021	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Other financial assets (1)	75,297,737	75,297,737	281,337,127	281,337,127
Non-current accounts receivable (2)	539,920	539,920	126,464	126,464
Accounts receivable related companies (2)	109,318	109,318	98,940	98,940
Bank liabilities (2)	13,366,211	3,921,569	4,000,000	4,056,753
Bonds payable (2)	763,368,160	729,602,210	1,020,661,942	1,041,841,338
Leasing agreements (2)	15,892,628	15,892,628	16,387,030	16,387,030
Non-current accounts payable (2)	3,015,284	3,015,284	256,273	256,273
Derivative contracts liabilities (see Note 22) (1)	112,175,058	112,175,058	-	-
Accounts payable related companies (2)	10,354,296	10,354,296	11,557,723	11,557,723

- (1) Fair values are based on discounted cash flows using market discount rates at the close of the six-month and one-year period and are classified as Level 2 of the fair value measurement hierarchies.
- (2) Financial instruments such as: Cash and Cash Equivalents, Trade and Other Accounts Receivable, Accounts Receivable, Bottle Guarantee Deposits and Trade Accounts Payable, and Other Accounts Payable present a fair value that approximates their carrying value, considering the nature and term of the obligation. The business model is to maintain the financial instrument in order to collect/pay contractual cash flows, in accordance with the terms of the contract, where cash flows are received/cancelled on specific dates that exclusively constitute payments of principal plus interest on that principal. These instruments are revalued at amortized cost.



17.1 Bank liabilities

17.1.1 Bank liabilities, current

Indebted Entity		Creditor Entity			Maturity		Total					
Taxpayer ID	Name	Country	Taxpayer ID	Name	Country	Currency	Type of Amortization	Nominal Rate	Up to 90 days	90 days to 1 year	At 12.31.2022	At 12.31.2021
											CLP (000's)	CLP (000's)
96.705.990-0	Envases Central S.A.	Chile	97.006.000-6	Banco Estado	Chile	CLP	Semiannually	2.00%	28,683	-	28,683	26,617
77.427.659-9	Re-Ciclar S.A.	Chile	97.018.000-1	Scotiabank Chile S.A.	Chile	CLP	Semiannually	9.49%	-	53,350	53,350	-
91.144.000-8	Embotelladora Andina S.A.	Chile	97.023.000-9	Itaú Corpbanca	Chile	UF	At maturity	0.18%	21,207	-	21,207	-
91.144.000-8	Embotelladora Andina S.A.	Chile	97.023.000-9	Itaú Corpbanca	Chile	UF	At maturity	0.18%	585,560	-	585,560	-
Total											688,800	26,617

17.1.2 Bank liabilities, non-current

Indebted entity		Creditor entity			Type of	Nominal	Maturity					At		
Taxpayer ID	Name	Country	Taxpayer ID	Name	Country	Currency	Amortization	Rate	1 year up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	12.31.2022
														CLP (000's)
96.705.990-0	Envases Central S.A.	Chile	97.006.000-6	Banco Estado	Chile	CLP	Semiannually	2.00%	-	-	4,000,000	-	-	4,000,000
77.427.659-9	Re-Ciclar S.A.	Chile	97.018.000-1	Scotiabank Chile S.A.	Chile	CLP	Semiannually	9,49%	-	4,500,000	-	-	-	4,500,000
77.427.659-9	Re-Ciclar S.A.	Chile	97.018.000-1	Scotiabank Chile S.A.	Chile	UF	Semiannually	3,32%	-	4,866,211	-	-	-	4,866,211
Total														13,366,211

17.1.3 Bank liabilities, non-current previous year

Indebted entity		Creditor entity			Type of	Nominal	Maturity					At		
Taxpayer ID	Name	Country	Taxpayer ID	Name	Country	Currency	Amortization	Rate	1 year up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	12.31.2021
														CLP (000's)
96.705.990-0	Envases Central S.A.	Chile	97.006.000-6	Banco Estado	Chile	CLP	Semiannually	2.00%	-	-	4,000,000	-	-	4,000,000
Total														4,000,000



17.1.4 Current and non-current bank obligations “Restrictions”

Bank obligations are not subject to restrictions for the reported periods.

17.2 Bond obligations

Composition of bonds payable	Current		Non-current		Total	
	12.31.2022	12.31.2021	12.31.2022	12.31.2021	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Bonds face value ¹	341,478,129	26,103,215	769,765,783	1,027,864,462	1,104,136,139	1,053,970,677

17.2.1 Current and non-current balances

Bonds payable correspond to bonds in UF issued by the parent company on the Chilean market and bonds in U.S. dollars issued by the Parent Company on the international market. A detail of these instruments is presented below:

Series	Current nominal amount	Adjustment unit	Interest rate	Final maturity	Interest payment	Current		Non-current		
						12.31.2022	12.31.2021	12.31.2022	12.31.2021	
						CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	
Bonds										
CMF Registration 254 06.13.2001	B	1,253,683	UF	6.50%	12.01.2026	Semiannually	10,513,470	8,769,787	28,795,438	34,515,188
CMF Registration 641 08.23.2010	C	1,227,273	UF	4.00%	08.15.2031	Semiannually	5,427,888	4,853,856	38,302,888	38,035,317
CMF Registration 760 08.20.2013	D	4,000,000	UF	3.80%	08.16.2034	Semiannually	1,967,995	1,737,109	140,443,920	123,966,960
CMF Registration 760 04.02.2014	E	3,000,000	UF	3.75%	03.01.2035	Semiannually	1,304,513	1,151,467	105,332,951	92,975,229
CMF Registration 912 10.10.2018	F	5,700,000	UF	2.83%	09.25.2039	Semiannually	1,491,144	1,316,202	200,132,586	176,652,918
Bonds USA 2023 10.01.2013	-	365,000,000	USD	5.00%	10.01.2023	Semiannually	316,293,761	3,853,898	-	308,311,850
Bonds USA 2050 01.01.2020	-	300,000,000	USD	3.95%	01.21.2050	Semiannually	4,479,358	4,420,896	256,758,000	253,407,000
						Total	341,478,129	26,103,215	769,765,783	1,027,864,462

¹ Gross amounts do not include issuance expenses and discounts related to issuance.

17.2.2 Non-current maturities

	Series	Year of maturity				Total Non-current
		More than 1 up to 2	More than 2 up to 3	More than 3 up to 4	More than 5	12.31.2022
		CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
CMF Registration 254 06.13.2001	B	10,977,281	11,690,803	6,127,354	-	28,795,438
CMF Registration 641 08.23.2010	C	4,787,861	4,787,861	4,787,861	23,939,305	38,302,888
CMF Registration 760 08.20.2013	D	-	-	-	140,443,920	140,443,920
CMF Registration 760 04.02.2014	E	-	-	-	105,332,951	105,332,951
CMF Registration 912 10.10.2018	F	-	-	-	200,132,586	200,132,586
Bonds USA 2050	-	-	-	-	256,758,000	256,758,000
Total		15,765,142	16,478,664	10,915,215	726,606,762	769,765,783

17.2.3 Market rating

The bonds issued on the Chilean market had the following rating:

AA+ : ICR Compañía Clasificadora de Riesgo Ltda. rating
 AA+ : Fitch Chile Clasificadora de Riesgo Limitada rating

The rating of bonds issued on the international market had the following rating:

BBB : Standard&Poors Global Ratings
 BBB+ : Fitch Ratings Inc.

17.2.4 Restrictions

17.2.4.1 Restrictions regarding bonds placed abroad.

Obligations with bonds placed abroad are not affected by financial restrictions for the periods reported.

17.2.4.2 Restrictions regarding bonds placed in the local market.

The following financial information was used for calculating restrictions:

	12.31.2022 CLP (000's)
Average net financial debt last 4 quarters	566.228.101
Net financial debt	642.079.544
Unencumbered assets	2.739.790.315
Total unsecured liabilities	1.881.793.665
EBITDA LTM	463.623.280
Net financial expenses LTM	23.350.639

Restrictions on the issuance of bonds for a fixed amount registered under number 254, series B1 and B2.

- Maintain an Indebtedness Level not greater than three point five times the EBITDA. For these purposes, "Indebtedness Level" will be considered as the ratio between /a/ the average over the last four Quarters of the Consolidated Net Financial Liabilities, and /b/ the accumulated EBITDA in the period of twelve consecutive months ending at the closing of the latest "Consolidated Financial Statements of Income by Function".

"Consolidated Net Financial Liabilities" will be considered as the result of : /i/ "Other Financial Liabilities, Current", plus /ii/ "Other Financial Liabilities, Non-Current", minus /iii/ the sum of "Cash and Cash Equivalents"; plus "Other Financial Assets, Current"; plus "Other Financial Assets, Non-Current" (to the extent that they correspond to the balances of assets for derivative financial instruments, taken to hedge exchange rate and/or interest rate risk of financial liabilities);

EBITDA" will be considered as the addition of the following accounts of the "Consolidated Financial Statements of Income by Function" contained in the Issuer's Consolidated Financial Statements: "Revenues from Ordinary Activities", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and "Other Expenses, by function", discounting the value of "Depreciation" and "Amortization for the Year" presented in the Notes to the Issuer's Consolidated Financial Statements.

As of the date of these financial statements, this ratio was 1.20 times.

- Maintain, and in no manner lose, sell, assign or transfer to a third party, the geographical area currently denominated as the "Metropolitan Region" (Región Metropolitana) as a territory in Chile in which we have been authorized by The Coca-Cola Company for the development, production, sale and distribution of products and brands of the licensor, in accordance to the respective bottler or license agreement, renewable from time to time.
- Not lose, sell, assign, or transfer to a third party any other territory of Argentina or Brazil, which as of this date is franchised by TCCC to the Company for the development, production, sale and distribution of products and brands of such licensor, as long as any of these territories account for more than 40% of the Issuer's Adjusted Consolidated Operating Cash Flow.
- Maintain consolidated assets free of any pledge, mortgage or other encumbrances for an amount at least equal to 1.3 times of the issuer's unsecured consolidated liabilities.

Unsecured consolidated liabilities payable shall be regarded as the total liabilities, obligations and debts of the issuer that are not secured by real guarantees on goods and assets of the latter, voluntarily and conventionally constituted by the issuer less the asset balances of derivative financial instruments, taken to cover exchange rate or interest rate risks on financial liabilities under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Statement of Financial Position.

Consolidated Assets free of any pledge, mortgage or other lien will only be regarded as those assets free of any pledge, mortgage or other real lien voluntarily and conventionally constituted by the issuer less asset balances of derivative financial instruments, taken to cover exchange rate or interest rate risks on financial liabilities and under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Statement of Financial Position.

As of the date of these financial statements, this ratio is 1.46 times.

Restrictions to bond lines registered in the Securities Registered under number 641, series C

- Maintain an Indebtedness Level not greater than three point five times the EBITDA. For these purposes, "Indebtedness Level" will be considered as the ratio between /a/ the average over the last four Quarters of the Consolidated Net Financial Liabilities, and /b/ the accumulated EBITDA in the period of twelve consecutive months ending at the closing of the latest "Consolidated Financial Statements of Income by Function".

"Consolidated Net Financial Liabilities" will be considered as the result of: /i/ "Other Financial Liabilities, Current", plus /ii/ "Other Financial Liabilities, Non-Current", minus /iii/ the sum of "Cash and Cash Equivalents"; plus "Other Financial Assets, Current"; plus "Other Financial Assets, Non-Current" (to the extent that they correspond to the balances of assets for derivative financial instruments, taken to hedge exchange rate and/or interest rate risk of financial liabilities);

"EBITDA" will be considered as the addition of the following accounts of the "Consolidated Financial Statements of Income by Function" contained in the Issuer's Consolidated Financial Statements: "Revenues from Ordinary Activities", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and "Other Expenses, by function", discounting the value of "Depreciation" and "Amortization for the Year" presented in the Notes to the Issuer's Consolidated Financial Statements.

As of the date of these financial statements, this ratio was 1.20 times.

- Maintain consolidated assets free of any pledge, mortgage or other encumbrances for an amount at least equal to 1.3 times of the issuer's unsecured consolidated liabilities.

Unencumbered assets refer to the assets that are the property of the issuer; classified under Total Assets of the Issuer's Financial Statements; and that are free of any pledge, mortgage or other liens constituted in favor of third parties, less "Other Current Financial Assets" and "Other Non-Current Financial Assets" of the Issuer's Financial Statements (to the extent they correspond to asset balances of derivative financial instruments, taken to hedge exchange rate and interest rate risk of the financial liabilities).

Unsecured total liabilities correspond to liabilities from Total Current Liabilities and Total Non-Current Liabilities of Issuer's Financial Statement which do not benefit from preferences or privileges, less "Other Current Financial Assets" and "Other Non-Current Financial Assets" of the Issuer's Financial Statements (to the extent they correspond to asset balances of derivative financial instruments, taken to hedge exchange rate and interest rate risk of the financial liabilities).

As of the date of these financial statements, this ratio was 1.46 times.

- Maintain a level of "Net Financial Coverage" greater than 3 times in its quarterly financial statements. Net financial coverage means the ratio between the issuer's EBITDA of the last 12 months and the issuer's Net Financial Expenses in the last 12 months. Net Financial Expenses will be regarded as the difference between the absolute value of interest expense associated with the issuer's financial debt account accounted for under "Financial Costs"; and interest income associated with the issuer's cash accounted for under the Financial Income account. However, this restriction shall be deemed to have been breached where the mentioned level of net financial coverage is lower than the level previously indicated during two consecutive quarters.

As of the date of these financial statements, Net Financial Coverage was 19.85 times.

Restrictions to bond lines registered in the Securities Registrar under number 760, series D and E.

- Maintain an Indebtedness Level not greater than three point five times the EBITDA. For these purposes, "Indebtedness Level" will be considered as the ratio between /a/ the average over the last four Quarters of the Consolidated Net Financial Liabilities, and /b/ the accumulated EBITDA in the period of twelve consecutive months ending at the closing of the latest "Consolidated Financial Statements of Results by Function".

"Consolidated Net Financial Liabilities" will be considered as the result of : /i/ "Other Financial Liabilities, Current", plus /ii/ "Other Financial Liabilities, Non-Current", minus /iii/ the sum of "Cash and Cash Equivalents"; plus "Other Financial Assets, Current"; plus "Other Financial Assets, Non-Current" (to the extent that they correspond to the balances of assets for derivative financial instruments, taken to hedge exchange rate and/or interest rate risk of financial liabilities);

"EBITDA" will be considered as the addition of the following accounts of the "Consolidated Financial Statements of Income by Function" contained in the Issuer's Consolidated Financial Statements: "Revenues from Ordinary Activities", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and

"Other Expenses, by function", discounting the value of "Depreciation" and "Amortization for the Year" presented in the Notes to the Issuer's Consolidated Financial Statements.

As of the date of these financial statements, this ratio was 1.20 times.

- Maintain consolidated assets free of any pledge, mortgage or other encumbrances for an amount at least equal to 1.3 times of the issuer's unsecured consolidated liabilities payable.

Unsecured Consolidated Liabilities Payable shall be regarded as the total liabilities, obligations and debts of the issuer that are not secured by real guarantees on goods and assets of the latter, voluntarily and conventionally constituted by the issuer less the asset balances of derivative financial instruments, taken to cover exchange rate or interest rate risks on financial liabilities under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Statement of Financial Position.

The following will be considered in determining Consolidated Assets: assets free of any pledge, mortgage or other lien, as well as those assets having a pledge, mortgage or real encumbrances that operate solely by law, less asset balances of derivative financial instruments, taken to hedge exchange rate or interest rate risks on financial liabilities under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Financial Statements. Therefore, Consolidated Assets free of any pledge, mortgage or other lien will only be regarded as those assets free of any pledge, mortgage or other real lien voluntarily and conventionally constituted by the issuer less asset balances of derivative financial instruments, taken to cover exchange rate or interest rate risks on financial liabilities and under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Statement of Financial Position.

As of the date of these financial statements, this ratio was 1.46 times.

- Maintain, and in no manner, lose, sell, assign or transfer to a third party, the geographical area currently denominated as the "Metropolitan Region" as a territory franchised to the Issuer in Chile by The Coca-Cola Company, hereinafter also referred to as "TCCC" or the "Licensor" for the development, production, sale and distribution of products and brands of said licensor, in accordance to the respective bottler or license agreement, renewable from time to time. Losing said territory, means the non-renewal, early termination or cancellation of this license agreement by TCCC, for the geographical area today called "Metropolitan Region". This reason shall not apply if, as a result of the loss, sale, transfer or disposition, of that licensed territory is purchased or acquired by a subsidiary or an entity that consolidates in terms of accounting with the Issuer.
- Not lose, sell, assign, or transfer to a third party any other territory of Argentina or Brazil, which as of the issuance date of these instruments is franchised by TCCC to the Issuer for the development, production, sale and distribution of products and brands of such licensor, as long as any of these territories account for more than 40% of the Issuer's Adjusted Consolidated Operating Cash Flow of the audited period immediately before the moment of loss, sale, assignment or transfer. For these purposes, the term "Adjusted Consolidated Operating Cash Flow" shall mean the addition of the following accounting accounts of the Issuer's Consolidated Statement of Financial Position: (i) "Gross Profit" which includes regular activities and cost of sales; less (ii) "Distribution Costs"; less (iii) "Administrative Expenses"; plus (iv) "Participation in profits (losses) of associates that are accounted for using the equity method"; plus (v) "Depreciation"; plus (vi) "Intangibles Amortization".

Restrictions to bond lines registered in the Securities Registrar under number 912, series F.

- Maintain an Indebtedness Level not greater than three point five times the EBITDA. For these purposes, "Indebtedness Level" will be considered as the ratio between /a/ the average over the last four Quarters of the Consolidated Net Financial Liabilities, and /b/ the accumulated EBITDA in the period of twelve consecutive months ending at the closing of the latest "Consolidated Financial Statements of Results by Function".

"Consolidated Net Financial Liabilities" will be considered as the result of : /i/ "Other Financial Liabilities, Current", plus /ii/ "Other Financial Liabilities, Non-Current", minus /iii/ the sum of "Cash and Cash Equivalents"; plus "Other Financial Assets, Current"; plus "Other Financial Assets, Non-Current" (to the extent that they correspond to the balances of assets for derivative financial instruments, taken to hedge exchange rate and/or interest rate risk of financial liabilities);

"EBITDA" will be considered as the sum of the following accounts of the "Consolidated Financial Statements of Income by Function" contained in the Issuer's Consolidated Financial Statements: "Revenues from Ordinary Activities", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and "Other Expenses, by function", discounting the value of "Depreciation" and "Amortization for the Year" presented in the Notes to the Issuer's Consolidated Financial Statements.

As of the date of these financial statements, this ratio was 1.20 times.

- Maintain consolidated assets free of any pledge, mortgage or other encumbrances for an amount at least equal to 1.3 times of the issuer's unsecured consolidated liabilities payable. Unsecured Consolidated Liabilities Payable shall be regarded as the total liabilities, obligations and debts of the issuer that are not secured by real guarantees on goods and assets of the latter, voluntarily and conventionally constituted by the issuer less the asset balances of derivative financial instruments, taken to cover exchange rate or interest rate risks on financial liabilities under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Statement of Financial Position. The following will be considered in determining Consolidated Assets: assets free of any pledge, mortgage or other lien, as well as those assets having a pledge, mortgage or real encumbrances that operate solely by law, less asset balances of derivative financial instruments, taken to hedge exchange rate or interest rate risks on financial liabilities under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Financial Statements. Therefore, Consolidated Assets free of any pledge, mortgage or other lien will only be regarded as those assets free of any pledge, mortgage or other real lien voluntarily and conventionally constituted by the issuer less asset balances of derivative financial instruments, taken to cover exchange rate or interest rate risks on financial liabilities and under "Other Current Financial Assets" and "Other non-current Financial Assets" of the Issuer's Consolidated Statement of Financial Position.

As of the date of these financial statements, this ratio was 1.46 times.

- Not lose, sell, assign, or transfer to a third party any other territory of Argentina or Brazil, which as of the issuance date of local bonds Series C, D and E is franchised by TCCC to the Issuer for the development, production, sale and distribution of products and brands of such licensor, as long as any of these territories account for more than 40% of the Issuer's Adjusted Consolidated Operating Cash Flow of the audited period immediately before the moment of loss, sale, assignment or transfer. For these purposes, the term "Adjusted Consolidated Operating Cash Flow" shall mean the addition of the following accounting accounts of the Issuer's Consolidated Statement of Financial Position: (i) "Gross Profit" which includes regular activities and cost of sales; less (ii) "Distribution Costs"; less (iii) "Administrative Expenses"; plus (iv) "Participation in profits (losses) of associates that are accounted for using the equity method"; plus (v) "Depreciation"; plus (vi) "Intangibles Amortization".

As of December 31, 2022 and 2021 the Company complies with all financial covenants.

17.3 Derivative contract obligations

Please see details in Note 22.



17.4 Liabilities for leasing agreements

17.4.1 Current liabilities for leasing agreements

Indebted entity			Creditor entity			Amortization	Nominal	Maturity		Total	
Name	Country	Taxpayer ID	Name	Country	Currency			Type	Rate	Up to	90 days up to
								90 days	1 year	12.31.2022	12.31.2021
								CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Cogeração - Light ESCO	Brazil	BRL	Monthly	12.28%	255,231	814,197	1,069,428	873,321
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Tetra Pack	Brazil	BRL	Monthly	7.39%	29,490	91,801	121,291	180,136
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Real estate	Brazil	BRL	Monthly	8.10%	67,708	87,905	155,613	267,752
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Leão Alimentos e Bebidas Ltda.	Brazil	BRL	Monthly	3.50%	74,841	224,521	299,362	289,409
Embotelladora del Atlántico S.A.	Argentina	Foreign	Tetra Pak SRL	Argentina	USD	Monthly	12.00%	61,435	435,873	497,308	148,347
Embotelladora del Atlántico S.A.	Argentina	Foreign	Banco Comafi	Argentina	USD	Monthly	12.00%	-	-	-	24,779
Embotelladora del Atlántico S.A.	Argentina	Foreign	Real estate	Argentina	ARS	Monthly	50.00%	206,444	416,130	622,574	486,793
Embotelladora del Atlántico S.A.	Argentina	Foreign	Systems	Argentina	USD	Monthly	12.00%	43,225	80,028	123,253	138,103
VJ S.A.	Chile	93.899.000-k	De Lage Landen Chile S.A.	Chile	USD	Linear	12.16%	145,000	443,820	588,820	558,872
Vital Aguas S.A.	Chile	76.389.720-6	Coca-Cola del Valle New Ventures S.A.	Chile	CLP	Linear	7.50%	262,042	736,459	998,501	1,107,139
Envases Central S.A.	Chile	96.705.990-0	Coca-Cola del Valle New Ventures S.A.	Chile	CLP	Linear	5.56%	602,887	-	602,887	2,364,977
Paraguay Refrescos S.A.	Paraguay	80.003.400-7	Tetra Pack Ltda. Suc. Py	Paraguay	PGY	Monthly	1.00%	-	-	-	185,345
Transportes Polar S.A.	Chile	96.928.520-7	Cons. Inmob. e Inversiones Limitada	Chile	UF	Monthly	2.89%	-	118,883	118,883	101,950
Embotelladora Andina S.A.	Chile	91.144.000-8	Central de Restaurante Aramark Ltda.	Chile	CLP UF	Monthly	1.30%	-	-	-	13,997
Transportes Andina Refrescos Ltda	Chile	78.861.790-9	Arrendamiento De Maquinaria SPA	Chile	UF	Monthly	1.00%	77,216	232,224	309,440	274,063
Transportes Andina Refrescos Ltda	Chile	78.861.790-9	Comercializadora Novaverde Limitada	Chile	UF	Monthly	0.08%	106,674	71,128	177,802	376,446
Transportes Andina Refrescos Ltda	Chile	78.861.790-9	Jungheinrich Rentalift SPA	Chile	UF	Monthly	0.24%	230,716	702,187	932,903	800,106
Red de Transportes Comerciales S.A.	Chile	76.276.604-3	Inmobiliaria Ilog Avanza Park	Chile	UF	Monthly	0.21%	119,510	363,004	482,514	-
								Total		7,100,579	8,191,535

The Company maintains leases on forklifts, vehicles, real estate and machinery. These leases have an average lifespan of between one and eight years without including a renewal option in the contracts.



17.4.2 Non-current liabilities for leasing agreements

Indebted entity		Creditor entity				Amortization	Nominal	Maturity					at 12.31.2022
								1 year up to 2 years	2 years up to 3 years	3 years up to 4 years	4 years up to 5 years	More than 5 years	
Name	Country	Taxpayer ID	Name	Country	Currency	Type	Rate	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Cogeração - Light ESCO	Brazil	BRL	Monthly	12.28%	1,208,453	1,365,552	1,543,074	1,743,674	2,501,730	8,362,483
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Tetra Pack	Brazil	BRL	Monthly	7.39%	130,569	140,558	151,311	162,886	409,959	995,283
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Real estate	Brazil	BRL	Monthly	8.10%	57,105	8,702	-	-	-	65,807
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Leao Alimentos e Bebidas Ltda.	Brazil	BRL	Monthly	3.50%	292,445	270,586	31,538	29,618	-	624,187
Embotelladora del Atlántico S.A.	Argentina	Foreign	Tetra Pak SRL	Argentina	USD	Monthly	12.00%	-	842,297	-	513,737	335,293	1,691,327
Embotelladora del Atlántico S.A.	Argentina	Foreign	Real estate	Argentina	ARS	Monthly	50.00%	-	136,139	-	-	-	136,139
VJ S.A.	Chile	Foreign	De Lage Landen Chile S.A	Chile	USD	Monthly	12.16%	769,982	-	-	-	-	769,982
Transportes Andina Refrescos Ltda	Chile	85.275.700-0	Arrendamiento De Maquinaria SPA	Chile	UF	Monthly	1.00%	-	355,952	-	-	-	355,952
Transportes Polar S.A.	Chile	76.413.243-2	Cons. Inmob. e Inversiones Limitada	Chile	UF	Monthly	2.89%	-	195,393	-	-	-	195,393
Red de Transportes Comerciales S.A.	Chile	76.276.604-3	Inmobiliaria Ilog Avanza Park	Chile	UF	Monthly	0.21%	-	831,235	-	-	-	831,235
Transportes Andina Refrescos Ltda	Chile	78.861.790-9	Jungheinrich Rentalift SPA	Chile	UF	Monthly	0.24%	-	1,864,841	-	-	-	1,864,841
Total												15,892,629	

17.4.3 Non-current liabilities for leasing agreements (previous year)

Indebted entity		Creditor entity				Type of	Nominal	Maturity					at 12.31.2021
								1 year up to 2 years	2 years up to 3 years	3 years up to 4 years	4 years up to 5 years	More than 5 years	
Name	Country	Taxpayer ID	Name	Country	Currency	Amortization	Rate	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Cogeração - Light ESCO	Brazil	BRL	Monthly	12.28%	986,852	1,115,143	1,260,112	1,423,926	3,917,596	8,703,629
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Tetra Pack	Brazil	BRL	Monthly	7.39%	64,906	69,872	75,217	80,971	256,055	547,021
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Real estate	Brazil	BRL	Monthly	8.20%	115,321	28,670	-	-	-	143,991
Rio de Janeiro Refrescos Ltda.	Brazil	Foreign	Leão Alimentos e Bebidas Ltda.	Brazil	BRL	Monthly	6.56%	276,248	269,864	249,693	29,102	27,331	852,238
Embotelladora del Atlántico S.A.	Argentina	Foreign	Banco Comafi	Argentina	USD	Monthly	12.00%	-	86,276	-	-	-	86,276
Embotelladora del Atlántico S.A.	Argentina	Foreign	Tetra Pak SRL	Argentina	USD	Monthly	12.00%	-	296,693	-	234,882	-	531,575
Embotelladora del Atlántico S.A.	Argentina	Foreign	Real estate	Argentina	ARS	Monthly	50.00%	-	86,139	-	-	-	86,139
Embotelladora del Atlántico S.A.	Argentina	Foreign	Real estate	Argentina	ARS	Monthly	50.00%	1,343,457	-	-	-	-	1,343,457
Vital Aguas S.A.	Chile	76.572.588-7	Coca-Cola del Valle New Ventures S.A.	Chile	CLP	Monthly	8.20%	602,887	-	-	-	-	602,887
Envases Central S.A.	Chile	76.572.588-7	Coca-Cola del Valle New Ventures S.A.	Chile	CLP	Monthly	9.00%	-	541,264	-	44,696	-	585,960
Paraguay Refrescos S.A.	Paraguay	80.003.400-7	Tetra Pack Ltda. Suc. Py	Paraguay	PGY	Monthly	1.00%	-	212,945	-	64,460	-	277,405
Transportes Polar S.A.	Chile	76.413.243-2	Cons. Inmob. e Inversiones Limitada	Chile	UF	Monthly	2.89%	-	156,942	-	-	-	156,942
Embotelladora Andina S.A.	Chile	76.178.360-2	Central de Restaurante Aramark Ltda.	Chile	CLP	Monthly	1.30%	-	1,670,939	-	798,571	-	2,469,510
Total												16,387,030	

Leasing agreement obligations are not subject to financial restrictions for the reported periods.

18 – TRADE AND OTHER ACCOUNTS PAYABLE

Trade and other current accounts payable are detailed as follows:

Classification	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Current	384,801,630	327,409,207
Non-current	3,015,284	256,273
Total	387,816,914	327,665,480

Item	CLP (000's)	CLP (000's)
Trade accounts payable	298,298,731	248,163,428
Withholding tax	60,738,656	54,812,365
Others	28,779,527	24,689,687
Total	387,816,914	327,665,480

19 – OTHER PROVISIONS, CURRENT AND NON-CURRENT

19.1 Balances

The composition of provisions is as follows:

Description	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Litigation (1)	48,695,427	57,412,406
Total	48,695,427	57,412,406
Current	1,591,644	1,528,879
Non-current	47,103,783	55,883,527
Total	48,695,427	57,412,406

(1) Correspond to the provision made for the probable losses of tax, labor and commercial contingencies, based on the opinion of our legal advisors, according to the following detail:

Description (see note 23.1)	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Tax contingencies	27,339,444	28,673,105
Labor contingencies	11,374,753	9,502,630
Civil contingencies	9,981,230	19,236,671
Total	48,695,427	57,412,406

19.2 Movements

The movement of principal provisions over litigation is detailed as follows:

Description	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Opening balance at January 1st	57,412,406	50,070,273
Additional provisions	48,639	948,632
Increase (decrease) in existing provisions	6,359,467	5,903,714
Used provision (payments made charged to the provision)	(3,108,988)	(3,717,687)
Reversal of unused provision*	(15,654,522)	(788,215)
Increase (decrease) due to foreign exchange rate differences	3,638,425	4,995,689
Total	48,695,427	57,412,406

(*) During 2022, the provision constituted by a defendant of the Government of the State of Rio de Janeiro related to the Advertising Contract was reversed. This is due to a review of the balances involved where the amounts claimed are reduced in favor of Rio de Janeiro Refrescos Ltda.

20 – OTHER NON-FINANCIAL LIABILITIES

Other current and non-current liabilities at each reporting period end are detailed as follows:

Description	Current		Non-current	
	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Dividends payable	29,042,469	29,020,899	-	-
Other	13,251,991 ⁽¹⁾	2,216,935	29,589,051 ⁽²⁾	23,784,817
Total	42,294,460	31,237,834	29,589,051	23,784,817

(1) Corresponds to an advance payment from Coca-Cola de Chile S.A. for a marketing co-participation plan for the penetration of market equipment, which will be developed between 2022 and until 2024.

(2) Other non-current corresponds mainly to accounts payable to former shareholders of Companhia de Bebidas Ipiranga ("CBI"). See Note 6 for further information.

21 – EQUITY

21.1 Number of shares:

Series	Number of subscribed, paid-in and voting shares	
	2022	2021
A	473,289,301	473,289,301
B	473,281,303	473,281,303

21.1.1 Capital:

Series	Paid-in and subscribed capital	
	2022 CLP (000's)	2021 CLP (000's)
A	135,379,504	135,379,504
B	135,358,070	135,358,070
Total	270,737,574	270,737,574

21.1.2 Rights of each series:

- Series A: Elects 12 of the 14 Directors.
- Series B: Receives an additional 10% of dividends distributed to Series A and elects 2 of the 14 Directors.

21.2 Dividend policy

Under Chilean law, we must distribute cash dividends equivalent to at least 30% of our annual net profit, barring a unanimous vote by shareholders to the contrary. If there is no net profit in a given year, the Company shall not be legally obligated to distribute dividends from accumulated earnings, unless approved by the General Shareholders Meeting. At the General Shareholders' Meeting held in April 2022, shareholders agreed to pay out of the 2021 earnings a final dividend additional to the 30% required by Chile's Law on Corporations and an eventual final dividend, which were paid on April 26, 2022.

In accordance with the provisions of Circular No. 1.945 of the Commission for the Financial Market (CMF) dated September 29, 2009, the Company's Board of Directors decided to maintain the initial adjustments of adopting IFRS as cumulative gains whose distribution is conditional on their future realization.

The dividends declared and/or paid per share are presented below:

Approval-Payment Periods		Dividend type	Profits imputable to dividends	CLP Series A	CLP Series B
12.21.2 021	01.28.2022	Interim	2021 Earnings	29.00	31.90
04.13.2 022	04.26.2022	Final	Accumulated Earnings	189.00	207.9
07.27.2 022	08.26.2022	Interim	2022 Earnings	29.00	31.90
09.28.2 022	10.28.2022	Interim	2022 Earnings	29.00	31.90
12.27.2 022	01.27.2023	Interim	2022 Earnings	29.00	31.90

21.3 Other reserves

The balance of other reserves includes the following:

Concept	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Polar acquisition	421,701,520	421,701,520
Foreign currency translation reserves	(495,483,366)	(441,580,088)
Cash flow hedge reserve	(62,344,501)	50,603,698
Reserve for employee benefit actuarial gains or losses	(7,776,316)	(4,885,926)
Legal and statutory reserves	5,435,538	5,435,538
Other	6,014,568	6,014,568
Total	(132,452,557)	37,289,310

21.3.1 Polar acquisition

This amount corresponds to the difference between the valuation at fair value of the issuance of shares of Embotelladora Andina S.A. and the book value of the paid capital of Embotelladoras Coca-Cola Polar S.A., which was finally the value of the capital increase notarized in legal terms.

21.3.2 Cash flow hedge reserve

They arise from the fair value of the existing derivative contracts that have been qualified for hedge accounting at the end of each financial period. When contracts are expired, these reserves are adjusted and recognized in the income statement in the corresponding period (see Note 22).

21.3.3 Reserve for employee benefit actuarial gains or losses

Corresponds to the restatement effect of employee benefits actuarial losses that according to IAS 19 amendments must be carried to other comprehensive income.

21.3.4 Legal and statutory reserves

In accordance with Official Circular N° 456 issued by the Chilean Financial Market Commission (CMF), the legally required price-level restatement of paid-in capital for 2009 is presented as part of other equity reserves and is accounted for as a capitalization from Other Reserves with no impact on net income or retained earnings under IFRS. This amount totaled CLP 5,435,538 thousand as of December 31, 2009.

21.3.5 Foreign currency translation reserves

This corresponds to the conversion of the financial statements of foreign subsidiaries whose functional currency is different from the presentation currency of the Consolidated Financial Statements. Additionally, exchange differences between accounts receivable kept by the companies in Chile with foreign subsidiaries are presented in this account, which have been treated as investment equivalents accounted for using the equity method, Translation reserves are detailed as follows:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Brazil	(140,762,397)	(167,447,389)
Argentina	(360,988,849)	(294,696,228)
Paraguay	6,267,880	20,563,529
Total	(495,483,366)	(441,580,088)

The movement of this reserve for the periods ended on the dates indicated below, is detailed as follows:

Description	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Brazil	26,684,992	36,210,003
Argentina	(66,292,621)	(3,363,826)
Paraguay	(14,295,649)	43,070,221
Total	(53,903,278)	75,916,398

21.4 Non-controlling interests

This is the recognition of the portion of equity and income from subsidiaries owned by third parties. This account is detailed as follows:

Description	Non-controlling interests					
	Ownership %		Equity		Income	
	2022	2021	December	December	December	December
			2022	2021	2022	2021
		CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	
Embotelladora del Atlántico S.A.	0.0171	0.0171	36,451	33,794	6,410	3,463
Andina Empaques Argentina S.A.	0.0209	0.0209	4,346	3,761	(5)	326
Paraguay Refrescos S.A.	2.1697	2.1697	6,177,360	6,331,726	988,416	885,010
Vital S.A.	35.0000	35.0000	8,848,927	8,056,551	923,228	499,923
Vital Aguas S.A.	33.5000	33.5000	2,216,115	2,041,837	198,195	130,522
Envases Central S.A.	40.7300	40.7300	6,669,936	5,738,008	999,807	750,192
Re-Ciclar S.A. (*)	60.0000	40.0000	4,189,373	3,064,078	(154,706)	64,082
Total			28,142,508	25,269,755	2,961,345	2,333,518

(*) Re-Ciclar is a company incorporated in September 2021 whose purpose is to produce recycled resin for the Coca-Cola system and third parties.

21.5 Earnings per share

The basic earnings per share presented in the statement of comprehensive income is calculated as the quotient between income for the period and the average number of shares outstanding during the same period.

Earnings per share used to calculate basic and diluted earnings per share is detailed as follows:

Earnings per share	12.31.2022		
	SERIES A	SERIES B	TOTAL
Earnings attributable to shareholders (CLP 000's)	59,761,287	65,736,355	125,497,642
Average weighted number of shares	473,289,301	473,281,303	946,570,604
Earnings per basic and diluted share (CLP)	126.27	138.89	132.58

Earnings per share	12.31.2021		
	SERIES A	SERIES B	TOTAL
Earnings attributable to shareholders (CLP 000's)	73,666,409	81,031,741	154,698,150
Average weighted number of shares	473,289,301	473,281,303	946,570,604
Earnings per basic and diluted share (CLP)	155.65	171.21	163.43

22 – DERIVATIVE ASSETS AND LIABILITIES

Embotelladora Andina currently maintains “Cross Currency Swaps” and “Currency Forward” agreements as derivative financial instruments.

Cross Currency Swaps (“CCS”), also known as interest rate and currency swaps are valued by the method of discounted future cash flows at a market rate corresponding to the currencies and rates of the transaction.

On the other hand, the fair value of forward currency contracts is calculated in reference to current forward exchange rates for contracts with similar maturity profiles.

As of the date of these financial statements, the Company holds the following derivative instruments:

22.1 Accounting recognition of cross currency and rate swaps

Cross Currency Swaps, associated with local Bonds (Chile)

At the closing date of these financial statements, the Company maintains derivative contracts to secure some of its bond debt issued in Unidades de Fomento totaling UF 9,340,963 (UF 9,752,973 as of December 31, 2021), to convert those obligations to CLP.

These contracts were valued at fair value, yielding a net asset at the closing date of the financial statements of CLP 75,297,737 thousand (CLP 34,239,224 thousand as of December 31, 2021) which is presented in Other non-current financial assets. Maturity dates of derivative contracts are distributed throughout 2026, 2031, 2034 and 2035.

Cross Currency Swaps, associated with international Bonds (U.S.A.)

At the closing date of these financial statements, the Company maintains derivative contracts to secure US Dollar public bond obligations of USD 360 million due in 2023, to convert such obligations into Brazilian Real. In addition, derivative contracts amounting to USD 300 million are held to convert such obligation into Unidades de Fomento (UF - CLP re-adjustable by the Consumer Price Index) due in 2050. The valuation of the first contract at its fair value generates an asset of CLP 170,143,055 thousand as of the closing date of these financial statements (CLP 192,844,908 thousand as of December 31, 2021), while the valuation of the second contract at its fair value generates a liability of CLP 112,175,058 thousand at the closing date of these financial statements (CLP 54,252,995 thousand asset at December 31, 2021).

The amount of exchange differences recognized in the statement of income related to financial liabilities in U.S. dollars are absorbed by the amounts recognized under comprehensive income.

22.2 Forward currency transactions expected to be very likely

During 2022 and 2021, Embotelladora Andina entered into forward contracts to ensure the exchange rate on future commodity purchasing needs for its 4 operations, i.e., closing forward instruments in USD/ARS, USD/BRL, USD/CLP and USD/GYP. At the closing date of these financial statements, outstanding contracts amount to USD 80.2 million (USD 70.2 million as of December 31, 2021).

Futures contracts that ensure prices of future raw materials have not been designated as hedge agreements, since they do not fulfill IFRS documentation requirements, whereby its effects on variations in fair value are accounted for directly under other comprehensive income.

Fair value hierarchy

At the closing date of these financial statements, the Company held assets for derivative contracts for CLP 245,504,291 thousand (CLP 282,298,832 thousand as of December 31, 2021) and held liabilities for derivative contracts for CLP 114,492,635 thousand (CLP 758,663 thousand as of December 31, 2021). Those contracts covering existing items have been classified in the same category of hedged, the net amount of derivative contracts by concepts covering forecasted items have been classified in current and non-current financial assets and financial liabilities. All the derivative contracts are carried at fair value in the consolidated statement of financial position.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included in level 1 that are observable for the assets and liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3: Inputs for assets and liabilities that are not based on observable market data.

During the reporting period, there were no transfers of items between fair value measurement categories; all of which were valued during the period using level 2.

Fair Value Measurement at December 31, 2022				
	Quoted prices in active markets for			Total CLP (000'S)
	identical assets or liabilities (Level 1) CLP (000'S)	Observable market data (Level 2) CLP (000'S)	Unobservable market data (Level 3) CLP (000'S)	
	Assets			
Current assets				
Other current financial assets	-	170,206,554	-	170,206,554
Other non-current financial assets	-	75,297,737	-	75,297,737
Total assets	-	245,504,291	-	245,504,291
Liabilities				
Other current financial liabilities	-	2,317,577	-	2,317,577
Other non-current financial liabilities	-	112,175,058	-	112,175,058
Total Liabilities	-	114,492,635	-	114,492,635

Fair Value Measurement at December 31, 2021				
	Quoted prices in active markets for identical assets or liabilities			Total CLP (000's)
	(Level 1) CLP (000's)	Observable market data (Level 2) CLP (000's)	Unobservable market data (Level 3) CLP (000's)	
	Assets			
Current and non-current assets				
Other current financial assets	-	961,705	-	961,705
Other non-current financial assets	-	281,337,127	-	281,337,127
Total assets	-	282,298,832	-	282,298,832
Liabilities				
Current and non-current liabilities				
Other current financial liabilities	-	758,663	-	758,663
Other non-current financial liabilities	-	-	-	-
Total liabilities	-	758,663	-	758,663

23 – LITIGATION AND CONTINGENCIES

23.1 Lawsuits and other legal actions:

In the opinion of the Company's legal counsel, the Parent Company and its subsidiaries do not face legal or extrajudicial contingencies that might result in material or significant losses or gains, except for the following:

- 1) Embotelladora del Atlántico S.A. and Andina Empaques Argentina S.A. face labor, tax, civil and trade lawsuits. Accounting provisions have been made for the contingency of a probable loss because of these lawsuits, totaling CLP 1,397,149 thousand (CLP 1,917,657 thousand as of December 31, 2021). Management considers it unlikely that non-provisioned contingencies will affect the Company's income and equity, based on the opinion of its legal counsel. Additionally, Embotelladora del Atlántico S.A. maintains time deposits for an amount of CLP 288,399 thousand to guaranty judicial liabilities.
- 2) Rio de Janeiro Refrescos Ltda. faces labor, tax, civil and trade lawsuits. Accounting provisions have been made for the contingency of a probable loss because of these lawsuits, totaling CLP 45,706,634 thousand (CLP 53,965,870 thousand as of December 31, 2021). Management considers it unlikely that non-provisioned contingencies will affect the Company's income and equity, based on the opinion of its legal counsel. As it is customary in Brazil, Rio de Janeiro Refrescos Ltda. maintains Deposit in courts and assets given in pledge to secure the compliance of certain processes, irrespective of whether these have been classified as a possible, probable or remote. The amounts deposited or pledged as legal guarantees amounted to CLP 23,260,412 thousand (CLP 23,502,962 thousand as of December 31, 2021).

Part of the assets held under warranty by Rio de Janeiro Refrescos Ltda. as of December 31, 2014, are in the process of being released and others have already been released in exchange for guarantee insurance and bond letters for BRL 1,950,203,388, with different Financial Institutions and Insurance Companies in Brazil, these entities receive an annual commission fee of 0.55%. and become responsible of fulfilling obligations with the Brazilian tax authorities should any trial result against Rio de Janeiro Refrescos Ltda. Additionally, if the warranty and bond letters are executed, Rio de Janeiro Refrescos Ltda. promises to reimburse to the financial institutions and Insurance Companies any amounts disbursed by them to the Brazilian government.

Main contingencies faced by Rio de Janeiro Refrescos are as follows:

- a) Tax contingencies resulting from credits on tax on industrialized products (IPI).

Rio de Janeiro Refrescos is a party to a series of proceedings under way, in which the Brazilian federal tax authorities demand payment of value-added tax on industrialized products (Imposto sobre Produtos Industrializados, or IPI) totaling BRL 2,867,475,111 as of the date of these financial statements.

The Company does not share the position of the Brazilian tax authority in these procedures and considers that it was entitled to claim IPI tax credits in connection with purchases of certain exempt raw materials from suppliers located in the Manaus free trade zone.

Based on the opinion of its advisers, and legal outcomes to date, Management estimates that these procedures do not represent probable losses and has not recorded a provision on these matters.

Notwithstanding the above, the IFRS related to business combination in terms of distribution of the purchase price establish that contingencies must be measured one by one according to their probability of occurrence and discounted at fair value from the date on which it is deemed the loss can be generated. As a result of the acquisition of Companhia de Bebidas Ipiranga in 2013 and pursuant to this criterion and although there are contingencies listed only as possible for BRL 552,722,424 (amount includes adjustments for current lawsuits) a start provision has been generated in the accounting of the business combination for BRL 125,421,068.

b) Other tax contingencies.

They refer to ICMS-SP tax administrative processes that challenge the credits derived from the acquisition of tax-exempt products acquired by the Company from a supplier located in the Manaus Free Zone. The total amount is BRL 464,269,491 being assessed by external attorneys as a remote loss, so it has no accounting provision.

The company was challenged by the federal tax authority for tax deductibility of a portion of goodwill in the 2014-2016 period arising from the acquisition of Companhia de Bebidas Ipiranga. The tax authority understands that the entity that acquired Companhia de Bebidas Ipiranga is Embotelladora Andina and not Rio de Janeiro Refrescos Ltda. In the view of external lawyers, such a statement is erroneous, classifying it as a possible loss. The value of this process is BRL 546,082,453, as of the date of these financial statements.

- 3) Embotelladora Andina S.A. and its Chilean subsidiaries face labor, tax, civil and trade lawsuits. Accounting provisions have been made for the contingency of a probable loss because of these lawsuits, totaling CLP 1,552,353 thousand (CLP 1,487,509 thousand as of December 31, 2021). Management considers it is unlikely that non-provisioned contingencies will affect income and equity of the Company, in the opinion of its legal advisors.
- 4) Paraguay Refrescos S.A. faces tax, trade, labor and other lawsuits. Accounting provisions have been made for the contingency of any loss because of these lawsuits amounting to CLP 39,291 thousand (CLP 41,370, thousand as of December 31, 2021). Management considers it is unlikely that non-provisioned contingencies will affect income and equity of the Company, in the opinion of its legal advisors.



23.2 Direct guarantees and restricted assets:

Guarantees and restricted assets are detailed as follows:

Guarantees that commit assets recognized in the financial statements:

Guaranty Creditor	Debtor name	Relationship	Committed assets		Accounting value	
			Guaranty	Type	12.31.2022 CLP (000's)	12.31.2021 CLP (000's)
Administradora Plaza Vespucio S.A.	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	98,170	86,416
Cooperativa Agrícola Pisquera Elqui Limitada	Embotelladora Andina S.A.	Parent company	Cash	Other non-current financial assets	1,056,320	1,216,865
Mall Plaza	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	330,298	290,890
Serv.Nacional Aduanas	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	-	18,583
Metro S.A.	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	21,207	24,335
Parque Arauco S.A.	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	142,901	126,136
Lease agreement	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	103,711	-
Others	Embotelladora Andina S.A.	Parent company	Cash	Trade accounts and other accounts receivable	14,183	-
Several retail	Vending	Subsidiary	Cash	Trade accounts and other accounts receivable	61,395	63,792
Several retail	Transportes Refrescos	Subsidiary	Cash	Trade accounts and other accounts receivable	693	628
Several retail	Transportes Polar	Subsidiary	Cash	Trade accounts and other accounts receivable	22,235	69,745
Workers' claims	Rio de Janeiro Refrescos Ltda.	Subsidiary	Judicial deposit	Other non-current non-financial assets	6,605,781	6,057,282
Civil and tax claims	Rio de Janeiro Refrescos Ltda.	Subsidiary	Judicial deposit	Other non-current non-financial assets	6,457,702	6,562,747
Governmental entities	Rio de Janeiro Refrescos Ltda.	Subsidiary	Plant and equipment	Property, plant and equipment	10,196,929	10,882,933
Distribuidora Baraldo S.H.	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	97	164
Acuña Gomez	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	145	247
Nicanor López	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	104	176
Municipalidad Bariloche	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	2,428	2,230
Municipalidad San Antonio Oeste	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	10,664	18,153
Municipalidad Carlos Casares	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	431	734
Municipalidad Chivilcoy	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	66,697	113,530
Granada Maximiliano	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	870	1,480
Municipalidad de Junin	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	139	237
Almada Jorge	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	1,180	2,009
Farias Matias Luis	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	541	922
Temas Industriales SA - Embargo General de Fondos	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	60,575	103,110
DBC SA C CERVECERIA ARGENTINA SA ISEMBECK	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	10,870	18,502
Coto Cicsa	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	1,932	3,289
Cencosud	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	1,208	2,056
Jose Luis Kreitzer, Alexis Beade Y Cesar Bechetti	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	4,784	8,143
Bariloche Case	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	-	1,902
Vicentin	Embotelladora del Atlántico S.A.	Subsidiary	Judicial deposit	Other non-current non-financial assets	125,683	-
Marcus A.Peña	Paraguay Refrescos	Subsidiary	Real estate	Property, plant and equipment	4,965	5,692
Mauricio J Cordero C	Paraguay Refrescos	Subsidiary	Real estate	Property, plant and equipment	-	987
José Ruoti Maltese	Paraguay Refrescos	Subsidiary	Real estate	Property, plant and equipment	-	712
Alejandro Galeano	Paraguay Refrescos	Subsidiary	Real estate	Property, plant and equipment	-	1,365
Ana Maria Mazó	Paraguay Refrescos	Subsidiary	Real estate	Property, plant and equipment	1,113	1,300



Guarantees that do not commit assets recognized in the Financial Statements:

Guaranty creditor	Debtor name	Relationship	Committed assets		Amounts involved	
			Guaranty	Type	12.31.2022	12.31.2021
					CLP (000's)	CLP (000's)
Labor procedures	Rio de Janeiro Refrescos Ltda.	Subsidiary	Guaranty receipt	Legal proceeding	1,936,493	1,593,498
Administrative procedures	Rio de Janeiro Refrescos Ltda.	Subsidiary	Guaranty receipt	Legal proceeding	7,616,498	4,717,824
Federal government	Rio de Janeiro Refrescos Ltda.	Subsidiary	Guaranty receipt	Legal proceeding	186,607,491	153,491,717
State government	Rio de Janeiro Refrescos Ltda.	Subsidiary	Guaranty receipt	Legal proceeding	117,027,313	64,725,638
Sorocaba Refrescos	Rio de Janeiro Refrescos Ltda.	Subsidiary	Guaranty receipt	Guarantor	3,280,603	3,027,291
Others	Rio de Janeiro Refrescos Ltda.	Subsidiary	Guaranty receipt	Legal proceeding	3,423,715	3,390,177
Aduana de EZEIZA	Andina Empaques Argentina S.A.	Subsidiary	Surety insurance	Faithful compliance of contract	3,791	637,631

24 – FINANCIAL RISK MANAGEMENT

The Company's businesses are exposed to a variety of financial and market risks (including foreign exchange risk, interest rate risk and price risk). The Company's global risk management program focuses on the uncertainty of financial markets and seeks to minimize potential adverse effects on the performance of the Company. The Company uses derivatives to hedge certain risks. A description of the primary policies established by the Company to manage financial risks are provided below:

Interest Rate Risk

As of the closing date of these financial statements, the Company maintains all its debt liabilities at a fixed rate as to avoid fluctuations in financial expenses resulting from tax rate increases.

The Company's greatest indebtedness corresponds to six contracts for own issued Chilean local bonds at a fixed rate, which currently have an outstanding balance of UF 15,45 million denominated in UF ("UF"), debt indexed to inflation in Chile (Company sales are correlated with the UF variation), of which five of these Local Bonds have been redenominated through Cross Currency Swaps to Chilean Pesos (CLP).

On the other hand, there is also the Company's indebtedness on the international market through two 144A/RegS Bonds at a fixed rate, one for USD 365 million, denominated in dollars, and practically 100% of which has been re-denominated to BRL through Cross Currency Swaps, and another one for USD 300 million denominated in USD, and practically 100% of which has been re-denominated to Unidades de Fomento (UF) through Cross Currency Swaps.

Credit risk

The credit risk to which the Company is exposed comes mainly from trade accounts receivable maintained with retailers, wholesalers and supermarket chains in domestic markets; and the financial investments held with banks and financial institutions, such as time deposits, mutual funds and derivative financial instruments.

a) Trade accounts receivable and other current accounts receivable

Credit risk related to trade accounts receivable is managed and monitored by the area of Finance and Administration of each business unit. The Company has a wide base of more than 283 thousand clients implying a high level of atomization of accounts receivable, which are subject to policies, procedures and controls established by the Company. In accordance with such policies, credits must be based objectively, non-discretionary and uniformly granted to all clients of a same segment and channel, provided these will allow generating economic benefits to the Company. The credit limit is checked periodically considering payment behavior. Trade accounts receivable pending of payment are monitored on a monthly basis,

i. Sale Interruption

In accordance with Corporate Credit Policy, the interruption of sale must be within the following framework: when a customer has outstanding debts for an amount greater than USD 250,000, and over 60 days expired, sale is suspended. The General Manager in conjunction with the Finance and Administration Manager authorize exceptions to this rule, and if the outstanding debt should exceed USD 1,000,000, and in order to continue operating with that client, the authorization of the Chief Financial Officer is required. Notwithstanding the foregoing, each operation can define an amount lower than USD 250,000 according to the country's reality.

ii. Impairment

The impairment recognition policy establishes the following criteria for provisions: 30% is provisioned for 31 to 60 days overdue, 60% between 60 and 91 days, 90% between 91 and 120 days overdue and 100% for more than 120 days. Exemption of the calculation of global impairment is given to credits whose delays in the payment correspond to accounts disputed with the customer whose nature is known and where all necessary documentation for collection is available, therefore, there is no uncertainty on recovering them. However, these accounts also have an

impairment provision as follows: 40% for 91 to 120 days overdue, 80% between 120 and 170, and 100% for more than 170 days.

iii. Prepayment to suppliers

The Policy establishes that USD 25,000 prepayments can only be granted to suppliers if its value is properly and fully provisioned. The Treasurer of each subsidiary must approve supplier warranties that the Company receives for prepayments before signing the respective service contract. In the case of domestic suppliers, a warranty ballot (or the instrument existing in the country) shall be required, in favor of Andina executable in the respective country, non-endorsable, payable on demand or upon presentation and its validity will depend on the term of the contract. In the case of foreign suppliers, a stand-by credit letter will be required which shall be issued by a first line bank; in the event that this document is not issued in the country where the transaction is done, a direct bank warranty will be required. Subsidiaries can define the best way of safeguarding the Company's assets for prepayments under USD 25,000.

iv. Guarantees

In Chile, we have insurance with Compañía de Seguros de Crédito Continental S.A (AA rating –according to Fitch Chile and Humphreys rating agencies) covering the credit risk regarding trade debtors in Chile.

The rest of the operations do not have credit insurance, instead mortgage guarantees are required for volume operations of wholesalers and distributors in the case of trade accounts receivables. In the case of other debtors, different types of guarantees are required according to the nature of the credit granted.

Historically, uncollectible trade accounts have been lower than 0,5% of the Company's total sales,

b) Financial investment.

The Company has a Policy that is applicable to all the companies of the group in order to cover credit risks for financial investments, restricting both the types of instruments as well as the institutions and degree of concentration. The companies of the group can invest in:

- i. Time deposits: only in banks or financial institutions that have a risk rating equal or higher than Level 1 (Fitch) or equivalent for deposits of less than 1 year and rated A or higher (S&P) or equivalent for deposits of more than 1 year.
- ii. Mutual funds: investments with immediate liquidity and no risk of capital (funds composed of investments at a fixed-term, current account, fixed rate Tit BCRA, negotiable obligations, Over Night, etc.) in all those counter-parties that have a rating greater than or equal to AA-(S&P) or equivalent, Type 1 Pacts and Mutual Funds, with a rating greater than or equal to AA+ (S&P) or equivalent.
- iii. Other investment alternatives must be evaluated and authorized by the office of the Chief Financial Officer.

Exchange Rate Risk

The company is exposed to three types of risk caused by exchange rate volatility:

a) Exposure of foreign investment

This risk originates from the translation of net investment from the functional currency of each country (Brazilian Real, Paraguayan Guaraní, and Argentine Peso) to the Parent Company's reporting currency (Chilean Peso). Appreciation or devaluation of the Chilean Peso with respect to the functional currencies of each country, originates decreases and increases in equity, respectively. The Company does not hedge this risk.

	BRL/CLP	ARS/CLP	PGY/CLP
Parity variation at closing	+8.4%	-41.3%	-5.0%
	Brazil	Argentina	Paraguay
	CLP (000's)	CLP (000's)	CLP (000's)
Total assets	949,137,527	392,963,540	341,611,741
Total liabilities	676,923,781	163,156,211	56,906,467
Net investment	272,213,746	229,807,329	284,705,274
Share on income	24.0%,	25.7%,	8.0%,
-5% variation impact on currency translation			
Impact on results for the period	(2,548,633)	(1,800,552)	(2,169,267)
Impact on equity at closing	(12,962,559)	(10,943,206)	(13,557,394)

Net exposure of assets and liabilities in foreign currency

This risk stems mostly from carrying liabilities in US dollar, so the volatility of the US dollar with respect to the functional currency of each country generates a variation in the valuation of these obligations, with consequent effect on results.

In order to protect the Company from the effects on income resulting from the volatility of the Brazilian Real and the Chilean Peso against the U,S, dollar, the Company maintains derivative contracts (cross currency swaps) to cover almost 100% of US dollar-denominated financial liabilities.

By designating such contracts as hedging derivatives, the effects on income for variations in the Chilean Peso and the Brazilian Real against the US dollar, are mitigated annulling its exposure to exchange rates.

b) Exposure of assets purchased or indexed to foreign currency

This risk originates from purchases of raw materials and investments in Property, plant and equipment, whose values are expressed in a currency other than the functional currency of the subsidiary. Changes in the value of costs or investments can be generated through time, depending on the volatility of the exchange rate.

In order to minimize this risk, the Company maintains a currency hedging policy stipulating that it is necessary to enter into foreign currency derivatives contracts to lessen the effect of the exchange rate over cash expenditures expressed in US dollars, corresponding mainly to payment to suppliers of raw materials in each of the operations. This policy stipulates up to 12-month forward horizon.

Commodities risk

The Company is subject to a risk of price fluctuations in the international markets mainly for sugar, PET resin and aluminum, which are inputs used to produce beverages and containers, which together, account for 35% to 40% of operating costs. Procurement and anticipated purchase contracts are made frequently to minimize and/or stabilize this risk. To minimize this risk or stabilize often supply contracts and anticipated purchases are made when market conditions warrant.

Liquidity risk

The products we sell are mainly paid for in cash and short-term credit; therefore, the Company's main source of financing comes from the cash flow of our operations. This cash flow has historically been sufficient to cover the investments necessary for the normal course of our business, as well as the distribution of dividends approved by the General Shareholders' Meeting. Should additional funding be required for future geographic expansion or other needs, the main sources of financing to consider are: (i) debt offerings in the Chilean and foreign capital markets (ii) borrowings from commercial banks, both internationally and in the local markets where the Company operates; and (iii) public equity offerings.

The following table presents an analysis of the Company's committed maturities for liability payments throughout the coming years, with interest calculated for each period:

Payments on the year of maturity

Item	1 year	More than 1	More than 2	More than 3	More than 5
	CLP (000's)	up to 2 CLP (000's)	up to 3 CLP (000's)	up to 4 CLP (000's)	up to 5 CLP (000's)
Bank debt	741,228	-	4,081,333	-	-
Bonds payable	340,767,980	15,765,142	16,478,664	10,915,215	720,209,139
Lease obligations	7,100,579	2,854,106	5,615,704	6,887,353	535,465
Contractual obligations (1)	127,611,501	39,242,308	5,973,129	5,339,005	4,950,895
Total	476,221,288	57,861,556	32,148,830	23,141,573	725,695,499

- (1) Agreements that the Andina Group has with collaborating entities for its operation, which are mainly related to contracts entered into to supply products and/or support services in information technology services, commitments of the company with its franchisor to make investments or expenses related to the development of the franchise, support services to personnel, security services, maintenance services of fixed assets, purchase of inputs for production, among others.

25 – EXPENSES BY NATURE

Other expenses by nature are:

Description	01.01.2022 12.31.2022	01.01.2021 12.31.2021
	CLP (000's)	CLP (000's)
Direct production costs	(1,388,536,599)	(1,192,363,804)
Payroll and employee benefits	(376,196,521)	(301,522,420)
Transportation and distribution	(224,190,549)	(174,253,526)
Advertisement	(26,575,951)	(28,475,957)
Depreciation y amortization	(119,365,431)	(104,775,303)
Repairs and maintenance	(43,847,581)	(38,631,914)
Other expenses	(133,021,583)	(84,272,085)
Total (1)	(2,311,734,215)	(1,924,295,009)

(1) Corresponds to the addition of cost of sales, administrative expenses and distribution costs

26 – OTHER INCOME

Other income by function is detailed as follows:

Description	01.01.2022 12.31.2022	01.01.2021 12.31.2021
	CLP (000's)	CLP (000's)
Gain on disposal of Property, plant and equipment	79,650	480,401
Credit recovery in Brazil (1)	1,856,762	-
Others	561,108	857,477
Total	2,497,520	1,337,878

(1) restitution of credits for the payment of coffee quota (cota.café)

27 – OTHER EXPENSES BY FUNCTION

Other expenses by function are detailed as follows:

Description	01.01.2022 12.31.2022	01.01.2021 12.31.2021
	CLP (000's)	CLP (000's)
Contingencies and non-operating fees	6,316,102	(7,950,093)
Tax on bank debts and other bank expenses	(7,150,739)	(5,270,040)
Write-offs, disposals and loss of property, plant and equipment	-	(417,623)
Others	(51,694)	(1,574,034)
Total	(886,331)	(15,211,790)

28 – FINANCIAL INCOME AND COSTS

Financial income and costs are detailed as follows:

a) Financial income

Description	01.01.2022	01.01.2021
	12.31.2022	12.31.2021
	CLP (000'S)	CLP (000'S)
Interest income	32,388,801	2,196,886
Ipiranga purchase warranty restatement	39,509	11,290
From PIS credit and COFINS (1)	2,054,586	1,312,930
Other financial income	5,239,514	4,270,763
Total	39,722,410	7,791,869

(1) See Note 6 for more information on recovery.

b) Financial costs

Description	01.01.2022	01.01.2021
	12.31.2022	12.31.2021
	CLP (000'S)	CLP (000'S)
Bond interest	(51,863,601)	(48,624,062)
Bank loan interest	(1,782,972)	(267,012)
Lease interest	(2,092,868)	(1,816,506)
Other financial costs	(3,808,512)	(2,284,876)
Total	(59,547,953)	(52,992,456)

29 – OTHER (LOSSES) GAINS

Other (losses) gains are detailed as follows:

Description	01.01.2022	01.01.2021
	12.31.2022	12.31.2021
	CLP (000'S)	CLP (000'S)
Other gains and losses*	(24,983,899)	-
Total	(24,983,899)	-

* During the first half of 2022, losses of CLP 24,982,887 thousand were recorded due to the assignment of a loan owned by Embotelladora Andina S.A. to a financial institution with a discount. The credit of Embotelladora Andina was originally generated as a result of dividends from subsidiaries declared in Argentine pesos.

30 – LOCAL AND FOREIGN CURRENCY

Local and foreign currency balances are the following:

CURRENT ASSETS	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Cash and cash equivalent	291,681,987,,	304,312,020
USD	14,266,343 ,,	13,640,823
EUR	870,613 ,,	2,838,102
CLP	138,205,025 ,,	176,278,025
BRL	69,923,621 ,,	56,272,827
ARS	29,215,288 ,,	22,425,407
PGY	39,201,097 ,,	32,856,836
Other current financial assets	263,044,869,,	195,470,749
CLP	92,826,375 ,,	194,834,125
BRL	170,154,995 ,	140,544
ARS	-,,	481,148
PGY	63,499,	14,932
Other non-current financial assets	26,957,000	14,719,104
USD	847,149	1,141,780
EUR	329,535	77,526
UF	517,748	256,912
CLP	12,478,839	6,282,535
BRL	2,382,575	1,183,076
ARS	8,596,540	3,831,513
PGY	1,804,614	1,945,762
Trade debtors and other accounts payable	279,770,286	265,490,626
USD	1,467,851	2,347,439
EUR	6,770	-
UF	49,469	69,142
CLP	155,443,395	147,478,959
BRL	74,851,690	76,173,944
ARS	39,795,968	32,330,010
PGY	8,155,143	7,091,132
Accounts receivable related entities	15,062,167	9,419,050
CLP	14,738,236	6,674,178
BRL	86,492	87,865
ARS	237,439	2,657,007
Inventory	245,886,656	191,350,206
CLP	103,719,764	77,225,374
BRL	60,074,387	44,848,239
ARS	62,655,300	54,376,217
PGY	19,437,205	14,900,376
Current tax assets	39,326,427	10,224,368
CLP	33,296,214	5,574,826
BRL	5,633,971	4,649,542
ARS	396,242	-
Total current assets	1,161,729,392	990,986,123
USD	16,581,343	17,130,042
EUR	1,206,918	2,915,628
UF	567,217	326,054
CLP	550,707,848	614,348,022
BRL	383,107,731	183,356,037
ARS	140,896,777	116,101,302
PGY	68,661,558	56,809,038


NON-CURRENT ASSETS

	12.31.2022	12.31.2021
	CLP (000's)	CLP (000's)
Other non-current assets	94,852,711	296,632,012
UF	75,297,737	34,239,224
CLP	3,317,778	55,469,858
BRL	-	192,844,909
ARS	16,237,196	14,078,021
Other non-current, non-financial assets	59,672,266	70,861,616
USD	91,220	673,524
CLP	483,530	419,910
BRL	55,060,849	66,621,741
ARS	2,367,042	1,836,280
PGY	1,669,625	1,310,161
Non-current accounts receivable	539,920	126,464
UF	249,366	7,089
CLP	233,773	76,649
ARS	56,781	-
PGY	-	42,726
Non-current accounts receivable related entities	109,318	98,941
CLP	109,318	98,941
Investments accounted for using the equity method	92,344,598	91,489,194
CLP	53,869,966	52,519,699
BRL	38,474,632	38,969,495
Intangible assets other than goodwill	671,778,888	659,631,543
CLP	312,981,971	311,086,862
BRL	177,173,694	159,307,806
ARS	9,075,200	7,560,882
PGY	172,548,023	181,675,993
Goodwill	129,023,922	118,042,900
CLP	9,523,768	9,523,767
BRL	65,920,764	60,830,705
ARS	46,254,831	39,976,392
PGY	7,324,559	7,712,036
Property, plant and equipment	798,221,259	716,379,127
EUR	3,146	404,450
CLP	303,797,013	273,812,253
BRL	229,486,365	201,527,151
ARS	177,219,624	152,227,991
PGY	87,715,111	88,407,282
Deferred tax assets	2,428,333	1,858,727
CLP	2,428,333	1,858,727
Total non-current assets	1,848,971,215	1,955,120,524
USD	91,220	673,524
EUR	3,146	404,450
UF	75,547,103	34,246,313
CLP	686,745,450	704,866,666
BRL	566,116,304	720,101,807
ARS	251,153,893	215,679,566
PGY	269,314,099	279,148,198



CURRENT LIABILITIES	12.31.2022			12.31.2021		
	Up to 90 days	90 days up to 1 year	Total	Up to 90 days	90 days up to 1 year	Total
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Other current financial liabilities	13,431,339	353,870,741	367,302,080	10,887,752	36,875,287	47,763,039
USD	249,660	321,143,849	321,393,509	233,993	8,329,598	8,563,591
UF	11,047,586	11,557,808	22,605,394	9,155,688	10,086,725	19,242,413
CLP	893,612	14,216,358	15,109,970	923,663	13,491,768	14,415,431
BRL	427,270	1,703,193	2,130,463	413,835	1,381,397	1,795,232
ARS	813,211	3,910,926	4,724,137	94,094	2,272,643	2,366,737
PGY	-	1,338,607	1,338,607	66,479	1,313,156	1,379,635
Current trade accounts and other accounts payable	369,548,991	15,252,639	384,801,630	312,643,627	14,765,580	327,409,207
USD	34,223,389	33,046	34,256,435	20,438,936	1,309,678	21,748,614
EUR	3,148,088	899,198	4,047,286	6,093,006	-	6,093,006
UF	2,263,175	-	2,263,175	2,359,381	-	2,359,381
CLP	166,847,281	14,320,395	181,167,676	142,370,837	13,455,902	155,826,739
BRL	78,514,701	-	78,514,701	74,142,872	-	74,142,872
ARS	69,945,679	-	69,945,679	52,030,144	-	52,030,144
PGY	14,606,678	-	14,606,678	15,208,451	-	15,208,451
Other currencies						
Current accounts payable to related entities	90,248,067	-	90,248,067	56,103,461	-	56,103,461
CLP	44,298,074	-	44,298,074	29,349,401	-	29,349,401
BRL	35,671,648	-	35,671,648	16,799,532	-	16,799,532
ARS	8,587,487	-	8,587,487	9,893,495	-	9,893,495
PGY	1,690,858	-	1,690,858	61,033	-	61,033
Other current provisions	1,319,935	271,709	1,591,644	1,082,929	445,950	1,528,879
CLP	1,319,935	232,418	1,552,353	1,082,929	404,580	1,487,509
PGY	-	39,291	39,291	-	41,370	41,370
Current tax liabilities	627,257	13,988,190	14,615,447	20,733,623	9,779,164	30,512,787
CLP	627,257	7,301	634,558	20,038,643	8,452	20,047,095
ARS	-	13,479,571	13,479,571	694,980	8,524,083	9,219,063
PGY	-	501,318	501,318	-	1,246,629	1,246,629
Current employee benefit provisions	45,482,776	2,909,030	48,391,806	13,434,697	21,577,375	35,012,072
CLP	8,115,837	1,052,395	9,168,232	1,181,717	7,327,637	8,509,354
BRL	19,586,150	-	19,586,150	11,649,154	-	11,649,154
ARS	17,780,789	-	17,780,789	603,826	12,529,323	13,133,149
PGY	-	1,856,635	1,856,635	-	1,720,415	1,720,415
Other current non-financial liabilities	1,054,187	41,240,273	42,294,460	612,391	30,625,443	31,237,834
CLP	1,043,048	41,072,576	42,115,624	612,391	30,472,381	31,084,772
ARS	11,139	-	11,139	-	18,234	18,234
PGY	-	167,697	167,697	-	134,828	134,828
Total current liabilities	521,712,552	427,532,582	949,245,134	415,498,480	114,068,799	529,567,279
USD	34,473,049	321,176,895	355,649,944	20,672,929	9,639,276	30,312,205
EUR	3,148,088	899,198	4,047,286	6,093,006	-	6,093,006
UF	13,310,761	11,557,808	24,868,569	11,515,069	10,086,725	21,601,794
CLP	223,145,044	70,901,442	294,046,486	195,559,581	65,160,720	260,720,301
BRL	134,199,769	1,703,193	135,902,962	103,005,393	1,381,397	104,386,790
ARS	97,138,305	17,390,497	114,528,802	63,316,539	23,344,283	86,660,822
PGY	16,297,536	3,903,548	20,201,084	15,335,963	4,456,398	19,792,361

NON CURRENT LIABILITIES	31.12.2021				31.12.2020			
	More than 1 year up to 3	More than 3 and up to 5	More than 5 years	Total	More than 1 year up to 3	More than 3 and up to 5	More than 5 years	Total
	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)	CLP (000'S)
Other non-current financial liabilities	40,713,614	28,457,265	835,631,179	904,802,058	35,164,178	331,118,858	674,765,936	1,041,048,972
USD	1,612,279	513,738	251,617,079	253,743,096	1,726,426	308,546,732	247,094,136	557,367,294
UF	35,491,226	15,781,426	468,927,353	520,200,005	29,821,850	15,453,105	423,470,818	468,745,773
CLP	-	8,500,000	112,175,058	120,675,058	602,887	4,000,000	-	4,602,887
BRL	3,473,970	3,662,101	2,911,689	10,047,760	2,926,876	3,119,021	4,200,982	10,246,879
ARS	136,139	-	-	136,139	86,139	-	-	86,139
Non-current accounts payable	3,015,284	-	-	3,015,284	256,273	-	-	256,273
CLP	3,015,284	-	-	3,015,284	256,273	-	-	256,273
Accounts payable related entities	10,354,296	-	-	10,354,296	11,557,723	-	-	11,557,723
BRL	10,354,296	-	-	10,354,296	11,557,723	-	-	11,557,723
Other non-current provisions	1,397,148	45,706,635	-	47,103,783	1,917,655	53,965,872	-	55,883,527
BRL	-	45,706,635	-	45,706,635	-	53,965,872	-	53,965,872
ARS	1,397,148	-	-	1,397,148	1,917,655	-	-	1,917,655
Deferred tax liabilities	26,966,210	34,088,989	104,723,357	165,778,556	21,365,277	35,470,702	111,618,848	168,454,827
CLP	5,617,287	38,945	88,895,598	94,551,830	3,619,149	1,845,868	95,076,888	100,541,905
BRL	-	34,050,044	-	34,050,044	-	33,624,834	-	33,624,834
ARS	21,348,923	-	-	21,348,923	17,746,128	-	-	17,746,128
PGY	-	-	15,827,759	15,827,759	-	-	16,541,960	16,541,960
Non-current employee benefit provisions	1,299,511	60,560	16,049,722	17,409,793	1,329,992	62,456	12,747,222	14,139,670
CLP	665,274	60,560	16,049,722	16,775,556	629,798	62,456	12,747,222	13,439,476
ARS	10,484	-	-	10,484	-	-	-	-
PGY	623,753	-	-	623,753	700,194	-	-	700,194
Other non-financial liabilities	-	29,589,051	-	29,589,051	21,113	23,763,704	-	23,784,817
BRL	-	29,589,051	-	29,589,051	-	23,763,704	-	23,763,704
ARS	-	-	-	-	21,113	-	-	21,113
Total non-current liabilities	83,746,063	137,902,500	956,404,258	1,178,052,821	71,612,211	444,381,592	799,132,006	1,315,125,809
USD	1,612,279	513,738	251,617,079	253,743,096	1,726,426	308,546,732	247,094,136	557,367,294
UF	35,491,226	15,781,426	468,927,353	520,200,005	29,821,850	15,453,105	423,470,818	468,745,773
CLP	9,297,845	8,599,505	217,120,378	235,017,728	5,108,107	5,908,324	107,824,110	118,840,541
BRL	13,828,266	113,007,831	2,911,689	129,747,786	14,484,599	114,473,431	4,200,982	133,159,012
ARS	22,892,694	-	-	22,892,694	19,771,035	-	-	19,771,035
PGY	623,753	-	15,827,759	16,451,512	700,194	-	16,541,960	17,242,154

31 – ENVIRONMENT (non-audited)

The Company has made disbursements for improvements in industrial processes, equipment to measure industrial waste flows, laboratory analysis, consulting on environmental impacts and others.

These disbursements by country are detailed as follows:

Country	2022 period		Future commitments	
	Recorded as Expenses	Capitalized to Property, plant and equipment	To be Recorded as Expenses	To be Capitalized to Property, plant and equipment
	CLP (000's)	CLP (000's)	CLP (000's)	CLP (000's)
Chile	3,015,409	-	-	-
Argentina	158,361	407	-	-
Brazil	1,604,187	1,514,218	1,517,803	1,778,503
Paraguay	175,654	211,113	-	-
Total	4,953,611	1,725,738	1,517,803	1,778,503

32 – SUBSEQUENT EVENTS

No other events have occurred subsequent to December 31, 2022 that may significantly affect the Company's consolidated financial position,



REACH/
TOGETHER

EVERY-
CORNER

TO REFRESH
MOMENTS_

AND OPEN
OPPORTUNITIES

-SUSTAINABILITY STANDARDS-





REACH/
TOGETHER

EVERY-
CORNER

TO REFRESH
MOMENTS_

AND OPEN
OPPORTUNITIES

ABOUT ›THIS INTEGRATED_ANNUAL ›REPORT

SCOPE AND STANDARDS

COLA ANDINA, CORRESPONDING TO THE FISCAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2022, WAS PREPARED IN ACCORDANCE WITH GENERAL RULE NO. 461 OF THE FINANCIAL MARKET COMMISSION (CMF), WHICH APPLIES TO ISSUERS REGISTERED IN THE SECURITIES REGISTRY, AS IS THE CASE OF THE COMPANY. ALONG WITH THIS STANDARD, AND ON A VOLUNTARY BASIS, ITS CONTENTS WERE ALSO PREPARED IN ACCORDANCE WITH THE GRI 2021 STANDARDS OF THE GLOBAL REPORTING INITIATIVE (GRI).

The financial information considered in this report includes Coca-Cola Andina and its subsidiaries, and the sustainability information includes Coca-Cola Andina and its main subsidiaries (Coca-Cola Andina Argentina, Coca-Cola Andina Brazil and Paresa) for the period from January 1, 2022 to December 31, 2022, as described in Note 2.2 to the Financial Statements page 8.

In addition, the construction of this Integrated Annual Report considers other relevant sustainability frameworks:

- Principles of the International Integrated Reporting Council (IIRC).
- Accountability Principles AA1000-APS 2008 on recognition, assumption of responsibility and transparent attitude on the impacts of policies, decisions, actions, products and performance of organizations.
- Coca-Cola Andina's performance linked to its contribution to the United Nations Sustainable Development Goals (SDGs).
- Sustainability indicators of the S&P IPSA ESG Tilted Index (SPCLETCP).
- Specific Sustainability Accounting Standards Board (SASB) standards in the food and beverage and non-alcoholic beverage (FB-NB) sector, according to the Sustainable Industry Classification System (SICS) industry classification.
- Task Force on Climate-related Financial Disclosure (TCFD)

In addition, compliance with GRI standards, as well as the materiality update process, was independently reviewed and audited by E&Y as an external supplier.

REPRESENTATION CYCLE

This Integrated Annual Report 2022 was published in March 2023, and was made available to all stakeholders and the general public at least 15 calendar days prior to this year's General Shareholders' Meeting, as required by regulations.

As part of our commitment to reduce paper consumption, this Integrated Annual Report is presented in digital version only and is available on our [website](#). [↗](#)

The preparation and collection of information is carried out and supervised by the Corporate Management Control, Risk and Sustainability Department, in conjunction with the Sustenta+ consulting firm, to ensure compliance with the various standards addressed by the document. In addition, and in general, the contents have been reviewed by senior executives and members of the Board of Directors.



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MATERIALITY_ |PROCESS

For Coca-Cola Andina, the preparation of the Integrated Annual Report entails an exhaustive analysis of the management and performance of its four franchised territories' material issues. This materiality process identifies the most significant actual and potential impacts in the economic, environmental, people, and human rights areas, as well as those that have a significant influence on the decisions of its stakeholders.

This process is crucial for Coca-Cola Andina, as materiality enables the company to identify the most important aspects and expectations of its stakeholders regarding its management and performance, as well as to support its decision-making in key areas, such as defining investments and new objectives, reorienting or focusing operational aspects, always with the goal of maximizing the positive impact and minimizing gaps.

THE MATERIALITY OF THIS INTEGRATED ANNUAL REPORT CONSIDERED THE REVIEW AND UPDATE OF THE MATERIAL ISSUES IDENTIFIED IN THE PREVIOUS PERIOD (2021), CONSIDERING THE FOLLOWING INFORMATION SOURCES FOR THE ANALYSIS:

REVIEW OF INTERNATIONAL SUSTAINABILITY STANDARDS



Review of international sustainability standards:

- Sustainability Accounting Standards Board (SASB); FB-NB: food and beverage sector; non-alcoholic beverages.
- Dow Jones Sustainability Index (DJSI), 2022 questionnaire for the beverage industry.
- beverage industry.



Industry benchmarking

- 5 bottlers/distributors.
- 6 beverage brands.
- 4 other relevant companies in the beverage and food industry.



Interviewing Executives

- Chief Executive Officer.
- Chief Financial Officer.
- Chief Strategic Planning Officer.
- Management Control, Risk and Sustainability Corporate Officer.



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LIST OF 2022 MATERIAL ISSUES



Robust and efficient operation

- Market leadership and operational efficiency.
- Anti-corruption and free competition.
- Transparency and ethics in business management.



Water management

- Water consumption and reuse.
- Water consumption in water-stressed areas.
- Programs for safe access to water in communities.



Returnability and recycling

- Packaging circularity (returnability and recovery).
- Waste management.



Energy management

- Energy efficiency and use of renewable energies.



Climate action

- Carbon footprint management.



Supply chain management

- Management of the environmental and social impacts of the supply chain.
- Respect for human rights.



Nutrition and product portfolio

- Healthier beverages with lower sugar content.
- Product quality, safety and excellence.
- Consumer information and labeling.
- Breadth of the portfolio, satisfying consumer preferences.



Customer satisfaction

- Customer satisfaction.
- Sales channels and geographic coverage.
- Innovation - Digitization - Boosting e-commerce.



Committed and diverse team

- Purpose and internal climate.
- Diversity and inclusion - fair compensation.
- Health and safety of our employees.
- Innovation, co-creation and digitalization.
- Talent development and attraction.



Community outreach

- Economic and social development of local communities.



In general, the material issues for the 2022 period remain consistent with those reported the previous year; however, robust and efficient operation has been added to this version. Regarding the other modifications, which are mostly nominal, they are primarily attributable to a period marked by the pandemic's effects on consumption patterns, working methods, operating costs, and logistics; global political and economic crises; and an exponential increase in knowledge and awareness of people and their rights, focusing on climate change and its effects on current life and its future projections.

GRI 3-1, 3-2 |



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GRI 2-25, 3-1, 3-3, 413-2 | CMF 3.1.V |

IMPACT AND MATERIALITY MATRIX

Coca-Cola Andina uses the channels described in Chapter 1 to inform stakeholders about the identification of material topics, the management and performance of the measures taken, and their effectiveness. However, the primary channel of disclosure is the annual publication of the Integrated Annual Report on the Company's website, in addition to the numerous permanent publications of its policies, programs, actions, and quarterly results on the same website.

Investors*
Collaborators*
Consumers*
The Coca-Cola Company*
Communities*
Clients*
Suppliers*
Regulators*
Media*
Non-government organizations (NGOs)*

Material issue	Management	Impact	Nature of the impact	ESG impact scope	Investors*	Collaborators*	Consumers*	The Coca-Cola Company*	Communities*	Clients*	Suppliers*	Regulators*	Media*	Non-government organizations (NGOs)*
ROBUST AND EFFICIENT OPERATION	Our Corporate Governance system and management are integral to creating value not just for shareholders, but for all of our stakeholders. This issue is the foundation upon which the organization's culture is built, thereby enabling good performance.	Market leadership, country contribution, payment of taxes and other tax contributions	+	E	X	X		X	X			X		
		Cost- and resource-efficient operation	+	E	X	X		X						
		Regulatory compliance, anti-corruption and antitrust policy, and adaptation to changes in regulation	+	E	X	X		X			X	X		
		Transparent and ethical operation in business management	+	E	X	X		X			X	X		
Water management	Coca-Cola Andina uses this resource conscientiously and with care. We seek to reduce our water consumption continuously and permanently and to preserve local water sources for future generations.	Water consumption and reuse, including water consumption in water-stressed zones	+ / -	EV		X	X	X	X	X		X		X
		Safe water access programs in communities	+	S					X			X		X
Returnability and recycling	We work on four strategic axes: reduce, reuse, recycle and replenish. We are committed to managing initiatives and projects that allow us to continue reducing the impact of packaging on the environment. Our pillar of reuse through returnable packaging is the most environmentally responsible solution and is the core of our packaging strategy, together with the pillars of collect, recycle and reduce.	Circularity of packaging, recovery, returnability and management of the packaging lifecycle	+	EV		X	X	X	X	X		X		X
		Waste generation	-	EV		X	X	X	X	X		X		X
Energy management	We are actively working to reduce our energy consumption and increase the percentage of energy from renewable sources in all our operations.	Fleet fuel use	-	EV		X	X	X	X	X		X		X
		Energy efficiency and use of renewable energies	+	EV		X	X	X	X	X		X		X
Climate action	We take actions to reduce GHG emissions and manage the carbon footprint throughout the value chain.	Generation of carbon footprint and emissions	-	EV		X	X	X	X	X		X		X
Supply chain management	Together with TCCC, we work in partnership with our suppliers to respect and protect the human rights of all those who work in our supply chain. We have a supplier code of conduct and seek to ensure that our suppliers abide by it and have a positive impact in the countries where we operate.	Environmental and social impacts of the ingredient supply chain	-	EV							X	X		
		Respect for human rights in the supply chain	+	S							X	X		

*Stakeholders

+: Positive impacts / -: negative impacts

E: economic areas / s: social areas / ev: environmental areas



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GRI 2-25, 3-1, 3-3, 413-2 | CMF 3.1.IV |

Material issue	Management	Impact	Nature of the impact	ESG impact scope	Stakeholders											
					Investors*	Collaborators*	Consumers*	The Coca-Cola Company*	Communities*	Clients*	Suppliers*	Regulators*	Media*	Non-government organizations (NGOs)*		
Supply chain management	Together with TCCC, we work in partnership with our suppliers to respect and protect the human rights of all those who work in our supply chain. We have a supplier code of conduct and seek to ensure that our suppliers abide by it and have a positive impact in the countries where we operate.	Environmental and social impacts of the ingredient supply chain	-	EV									X	X		
		Respect for human rights in the supply chain	+	S									X	X		
Nutrition and product portfolio	We are working to expand our portfolio and offer consumers a wider variety of great-tasting beverages, including more low-sugar and sugar-free options and reformulations of our products.	Health and nutrition of products, including lower sugar and healthier beverages.	+	S			X		X	X			X	X		
		Product quality, safety and excellence	+	S		X	X	X	X	X	X	X	X	X		
		Consumer information and labeling	+	S			X			X		X	X	X		
Customer satisfaction	Our close relationship with our customers enables us to achieve their constant growth and attain the highest service standards. We measure and manage the variables that have an effect on their level of satisfaction, address their concerns and needs, and innovate, particularly in the areas of digitization.	Product labeling and marketing	+	S			X				X		X			
		Customer satisfaction	+	E							X					
		Sales channels and geographic coverage	+	E		X	X				X					
		Innovation. Digitization. Boosting e-commerce	+	E		X	X	X			X					
Committed and diverse team	At Coca-Cola Andina we seek to provide our collaborators with the best place to work, convinced that happiness at work is fundamental for the development of our activities, the well-being of our people, economic growth and the success of the organization.	Purpose and internal climate	+	S		X										
		Diversity and inclusion. Fair compensation	+	S		X			X				X			
		Health and safety of our collaborators	+	S		X			X				X			
		Innovation, co-creation and digitization	+	S		X			X							
		Talent development and attraction	+	S		X			X							
Community outreach	At Coca-Cola Andina we assume this responsibility by developing relationship programs with neighboring communities that have a tangible impact on the quality of life of people.	Economic and social development of local communities	+	S					X					X	X	
		Local hiring	+	S		X			X							

*Stakeholders

+: Positive impacts / -: negative impacts

E: economic areas / s: social areas / ev: environmental areas



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GRI 416-1 |

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MARKET_ & PORTFOLIO

BUSINESS PILLAR



Market leadership



Broad portfolio, channels and geographies

MATERIAL TOPIC



Nutrition and product portfolio



Customer satisfaction

» ESG IMPACT TABLES_AND_INDICATORS

Certifications by country

	Quality ISO 9001	Environment ISO 14001	Health & Safety ISO 45001	Food Safety FSSC22	GAO, corporate requirements The Coca-Cola Company	Behavior-based safety
Argentina	X	X	X	X	X	X
Brazil	X	X	X	X	X	X
Chile	X	X	X	X	X	X
Paraguay	X	X	X	X	X	X

Note: GAO audit in Argentina was conducted in 2021 and in Paraguay in 2020. The Behavior Based Safety program does not require certification or external auditing.

QUALITY AND EXCELLENCE: SENSORY ANALYSIS

Sensory Analysis: Number of panelists trained (#/year)

	2020	2021	2022
Argentina	171	108	139
Brazil	105	108	93
Chile	133	136	156
Paraguay	70	70	78
Total Coca-Cola Andina	479	422	466

Sensory Analysis: Percentage of products tested [%/year].

	2020	2021	2022
Argentina	100%	100%	100%
Brazil	100%	100%	100%
Chile	100%	100%	100%
Paraguay	100%	100%	100%
Total Coca-Cola Andina	100%	100%	100%

REACH/
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OPPORTUNITIES**LOW-SUGAR AND NUTRITIONAL ADDITIVES SEGMENTS**

Kilocalories/liter of beverage sold

	2020	2021	2022
Argentina	315.4	295.6	282.0
Brazil	320.5	309.4	260.6
Chile	218.3	209.0	184.7
Paraguay	333.3	322.6	310.0
Total Coca-Cola Andina	287.6	275.0	247.8

Revenues by category [MUSD/year].

	2020	2021	2022
Revenues from zero- and low-calorie beverages	629.0	728.9	839.7
Revenue from beverages with no added sugar	93.1	122.1	143.8
Revenue from artificially sweetened beverages	328.6	407.3	467.2

Note: based on NARTD volume sold. Values for Chile 2021 were recalculated for greater accuracy

Note: The number of calories per SKU was revised, which generated variations in the consolidated values as well as the values for Chile in 2021.

Reformulated products

	2021				2022			
	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay
% Sales volume of reformulated products involving sugar reduction	1.7%	6.3%	8.7%	4.8%	28.9%	0.3%	7.8%	2.0%
Sales volume of products reformulated for other reasons (excluding sugar reduction)	0.0%	0.0%	12.5%	0.0%	0.0%	0.4%	0.1%	0.0%

Note: Other reasons, refers to nutritional additives, fruit juices, among others.

CLIENT DEVELOPMENT

Number of clients (thousands of clients / year)

	2020	2021	2022
Argentina	65	66	68
Brazil	87	87	84
Chile	64	67	70
Paraguay	43	49	52
Total Coca-Cola Andina	259	269	274

Note: Considers clients serviced directly.

Note: In order to homogenize the criteria in the four operations, Paraguay considers only direct customers (previously it considered indirect customers), which generates variations in the 2020 and 2021 values for Paraguay and consolidated values .

Consumer complaints rate

	2020	2021	2022
Argentina	3.9	3.2	2.3
Brazil	4.6	3.4	2.5
Chile	8.5	5.6	5.5
Paraguay	0.5	0.4	0.4

Note: Complaints rate= No. of operational complaints*1,000,000 / Bottles Sold.



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Percentage of clients serviced via call-centers

	2020	2021	2022
Complaints	4.3%	6.2%	9.5%
Orders (sales)	52.1%	37.3%	32.0%
Requests (services, visits, etc.)	17.4%	15.9%	21.3%
Inquiries	26.2%	40.5%	37.3%
Total calls [#./year].	1,152,034	1,057,438	1,038,934

Total Sales Volume [MUC/year]

	2020				2021				2022			
	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay
Total	166.7	265.1	236.3	66.4	184.7	266.4	307.0	70.3	201.4	278.0	319.8	74.4
Soft drinks	145.2	205.5	153.8	55.1	157.4	204.3	168.6	57.6	169.8	224.5	166.1	59.9
Waters	12.0	17.9	41.1	6.5	14.1	18.6	51.0	7.8	16.4	20.4	57.4	8.7
Juices and other non-alcoholic beverages	9.5	18.8	33.9	4.8	13.1	22.0	47.9	4.9	15.1	28.5	54.5	5.8
Beers and other alcoholic beverages	0.0	23.0	7.5	0.0	0.0	21.5	39.5	0.0	0.1	4.7	41.7	0.0

Notes: MUC = Million unit cases (product unit used to measure volumes, equivalent to approximately 5,678 liters). In Argentina, the volume of beer sold on account and order is not considered.

Annual Per Capita Consumption

	2020				2021				2022			
	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay
Soft drinks	250.0	209.7	360.6	181.9	271.0	204.1	388.1	187.6	293.0	221.3	376.5	192.6
Waters	19.0	18.1	88.0	21.3	24.0	18.0	107.5	25.3	28.0	18.7	116.4	28.0
Juices and other non-alcoholic beverages	16.0	16.7	48.7	16.2	23.0	18.1	65.0	16.1	26.0	19.7	70.7	18.5
Beers and other alcoholic beverages	71.0	23.4	18.1	0.0	73.0	21.5	94.1	0.0	68.0	4.5	98.6	0.0

Note: Measured in number of 237 cc bottles/year.



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Sales of soft drinks by format [UC SSD Format/ UC SSD Totals]

	2020				2021				2022			
	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay
Multi-serving non returnable	37.7%	58.2%	40.7%	42.8%	39.6%	60.4%	44.2%	41.4%	43.8%	62.4%	42.8%	43.5%
Multi-serving returnable	54.1%	26.8%	44.5%	46.4%	50.1%	23.9%	37.7%	44.7%	43.8%	20.3%	35.7%	40.1%
Single-serving non-returnable	7.1%	12.0%	10.6%	8.3%	8.9%	12.3%	13.7%	11.0%	10.6%	13.7%	16.8%	13.4%
Single-serving returnable	0.6%	1.5%	2.4%	1.9%	0.7%	1.6%	2.7%	2.0%	0.6%	1.7%	2.9%	1.9%
SSD Post Mix	0.5%	1.5%	1.8%	0.7%	0.8%	1.7%	1.8%	1.0%	1.2%	1.9%	1.8%	1.2%

Sales by Channel [UC Channel/UC Total]

	2020				2021				2022			
	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay
Traditional (Mom & Pops)	36.5%	33.8%	54.0%	42.4%	34.3%	32.6%	49.8%	40.5%	34.9%	32.7%	46.4%	38.3%
Wholesales	36.3%	21.9%	11.5%	36.0%	33.4%	21.7%	13.5%	36.9%	32.1%	21.7%	12.9%	36.0%
Supermarkets	23.1%	32.7%	24.5%	12.3%	26.7%	33.1%	26.3%	11.9%	26.2%	32.7%	28.2%	13.4%
On-premise	4.2%	11.7%	10.0%	9.3%	5.6%	12.6%	10.4%	10.7%	6.8%	13.0%	12.5%	12.3%

Soft drink sales by category [UC SSD Category/ UC SSD Totals]

	2020				2021				2022			
	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay	Argentina	Brazil	Chile	Paraguay
Coca-Cola	65.3%	72.7%	55.4%	55.4%	65.5%	72.5%	55.7%	55.7%	65.1%	72.2%	55.0%	56.3%
Other sugary	18.0%	14.2%	16.2%	26.7%	17.7%	13.9%	15.6%	26.3%	18.4%	13.9%	14.8%	25.0%
Coca-Cola Sin Azúcar/Light	11.4%	6.9%	23.6%	2.9%	11.7%	7.4%	24.0%	3.2%	11.5%	8.4%	25.8%	3.5%
Other Light	5.3%	6.3%	4.8%	15.0%	5.2%	6.3%	4.7%	14.7%	5.0%	5.5%	4.5%	15.2%



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GRI 303-5 |

WATER_ MANAGEMENT

BUSINESS PILLAR

Efficiency and productivity in the value chain

MATERIAL TOPIC

Water management

Total water consumption (m3/year)

	2020	2021	2022
Argentina	2,168,179	2,154,593	2,297,134
Brazil	1,867,946	1,893,388	2,116,134
Chile	1,993,497	2,013,054	1,857,748
Paraguay	668,740	698,928	761,713
Total Coca-Cola Andina	6,698,362	6,759,963	7,032,728

Liters of beverages produced (m3/year)

	2020	2021	2022
Argentina	931,243	1,031,567	1,146,146
Brazil	1,347,586	1,366,493	1,538,196
Chile	944,490	1,032,501	1,009,881
Paraguay	370,194	392,308	420,159
Total Coca-Cola Andina	3,593,513	3,822,870	4,114,381

Water Ratio (WUR) (liters of water used / liters of beverages produced)

	2020	2021	2022
Argentina	2.33	2.09	2.00
Brazil	1.39	1.39	1.38
Chile	2.11	1.95	1.84
Paraguay	1.81	1.78	1.81
Total Coca-Cola Andina	1.86	1.77	1.71

note: the 2022 consolidated target is 1.70 and the 2030 consolidated target is 1.27.

Water Ratio (WUR) (liters of water used / liters of beverages produced)

	2020	2021	2022
Andina Chile Renca Plant	2.13	1.96	1.84



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Water source (m3 /year)				
	2020	2021	2022	
Underground	5,249,830	5,323,868	5,392,772	
Network	978,097	1,081,408	1,160,137	
Surface	386,842	354,143	479,099	
Rain	396	545	720	
Others	83,197	0	0	
Total water used	6,698,362	6,759,963	7,032,728	

Water source by operation 2022 (m3/year)					
	Argentina	Brazil	Chile	Paraguay	Total Coca-Cola Andina
Underground	2,197,643	838,602	1,594,815	761,713	5,392,772
Network	99,298	797,909	262,931	0	1,160,137
Surface	0	479,099	0	0	479,099
Rain	193	524	3	0	720
Others	0	0	0	0	0
Total	2,297,134	2,116,134	1,857,748	761,713	7,032,728

Water source - Andina Chile Renca Plant (m3/year)				
	2020	2021	2022	
Underground	1,657,203	1,736,339	1,594,815	
Network	29,106	22,180	21,157	
Surface	0	0	0	
Rain	0	0	0	
Others	0	0	0	
Total water used	1,686,309	1,758,519	1,615,971	

Water use in production process (m3/year)				
	2020	2021	2022	
Beverages	3,593,513	3,822,870	4,114,381	
Auxiliary services	3,104,848	2,937,094	2,918,248	
Total water used	6,698,362	6,759,963	7,032,728	

Effluent discharge (m3/year)				
	2020	2021	2022	
Own treatment	2,246,407	1,983,532	2,034,929	
Third party treatment	939,393	875,135	744,367	
Total effluent discharge	3,185,800	2,858,667	2,779,296	

Wastewater discharge by destination [m3/year]				
	2020	2021	2022	
Underground	288,394	139,898	86,886	
Surface	2,589,415	1,412,843	478,657	
Third party	307,991	1,305,926	2,213,753	
Total effluent discharge	3,185,800	2,858,667	2,779,296	

Discharge of wastewater at own treatment plants (m3/year)				
	2020	2021	2022	
Argentina	1,330,246	1,077,157	1,190,393	
Brazil	496,159	510,280	416,095	
Chile	121,456	89,475	86,886	
Paraguay	298,546	306,620	341,554	
Total Coca-Cola Andina	2,246,407	1,983,532	2,034,929	

GRI 303-3, 303-4, 303-5 |



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Wastewater discharge at third-party treatment plants [m3/year]

	2020	2021	2022
Argentina	40,046	39,307	43,188
Brazil	0	0	0
Chile	899,347	835,828	701,179
Paraguay	0	0	0
Total Coca-Cola Andina	939,393	875,135	744,367

Water reuse (internally treated effluent and/or other) (m3/year)

	2020	2021	2022
Argentina	133,357	184,118	243,543
Brazil	83,197	119,382	498,776
Chile	0	20,093	1,732
Paraguay	299,245	432,896	309,504
Total water reused	515,799	756,489	1,053,554

GRI 303-4 |



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>PACKAGING>
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BUSINESS PILLAR

Efficiency and productivity in the value chain

MATERIAL TOPIC

Returnability and recycling

SUSTAINABLE PACKAGING

Solid waste generation (gr waste / liter beverage produced)

	2020	2021	2022
Argentina	13.9	13.0	12.5
Brazil	7.8	7.9	8.4
Chile	13.0	13.9	13.3
Paraguay	18.1	18.1	15.7
Total Coca-Cola Andina	11.8	11.9	11.5

Recycling of solid waste (% of total)

	2020	2021	2022
Argentina	91.8%	91.6%	91.9%
Brazil	90.4%	88.3%	93.9%
Chile	89.5%	92.1%	90.2%
Paraguay	93.7%	91.6%	92.0%
Total Coca-Cola Andina	91.1%	91.0%	91.9%

Recycled resin (Tn/year)

	2020	2021	2022
Argentina	746	1,025	2,533
Brazil	3,371	4,937	5,613
Chile	0	0	0
Paraguay	0	0	300
Total Coca-Cola Andina	4,117	5,962	8,445

Recycled resin (%)

	2020	2021	2022
Argentina	6.2%	7.0%	14.3%
Brazil	15.3%	21.4%	22.1%
Chile	0.0%	0.0%	0.0%
Paraguay	0.0%	0.0%	4.0%
Total Coca-Cola Andina	7.9%	10.1%	12.8%



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PET savings			
	2020	2021	2022
Total tons saved(Tn/year)	413	482	558
Total US\$ saved(USD/year)	488,535	732,838	883,097

Ahorro de polietileno			
	2020	2021	2022
Total tons saved(Tn/year)		142	100

Returnability (% returnable volume/ NARTD volume)			
	2020	2021	2022
Argentina	47.5%	43.3%	37.4%
Brazil	24.2%	21.7%	18.7%
Chile	36.3%	30.5%	28.4%
Paraguay	40.0%	38.2%	33.8%
Total Coca-Cola Andina	35.1%	31.6%	28.0%

Note: the 2022 consolidated target is 32.7% and the 2030 consolidated target is 42.8%.

Investment in packaging and cases (MUSD/year)			
	2020	2021	2022
Argentina	9.2	11.9	15.6
Brazil	7.1	7.3	6.6
Chile	12.5	13.8	16.0
Paraguay	4.0	5.1	7.7
Total Coca-Cola Andina	32.8	38.0	46.0

Post-consumer recovery (%)			
	2020	2021	2022
Argentina	4.3%	8.3%	12.7%
Brazil	22.5%	32.5%	36.8%
Chile	1.1%	0.8%	0.1%
Paraguay	0.8%	0.7%	38.9%
Total Coca-Cola Andina	10.9%	14.6%	21.4%

Post-consumer recovery (Tn/year)			
	2020	2021	2022
Argentina	500	1,257	2,234
Brazil	7,734	7,463	9,244
Chile	145	133	21
Paraguay	41	42	2,656
Total Coca-Cola Andina	8,420	8,896	14,155

Note: Brazil includes cans in 2020.

Plastic containers Coca-Cola Andina			
	2020	2021	2022
Weight of all plastic packaging [Tn/year]	73,661	82,224	90,148
Percentage of recyclable plastic containers [%/total]	100%	100%	100%
Percentage of recycled content in their plastic containers [%].	16.7%	27.5%	34.8%

Note: All indicators include film, shrink film, crates, caps and PET resin from returnable and disposable bottles. Label not included.

Food loss (Tn/year)			
	2020	2021	2022
Food loss and waste	35,814	29,846	39,648
Used for alternative purposes	2,128	904	1,124
Total Coca-Cola Andina (Tn/year)	33,686	28,942	38,524

GRI 301-1, 301-2, 301-3 |



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Consumption of raw materials (Tn/year)

	Argentina			Brazil			Chile			Paraguay			Total Coca-Cola Andina		
	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022
Virgin plastic PET	11,314	13,577	15,181	18,656	18,127	19,759	12,612	15,304	15,304	5,307	6,213	7,139	47,889	53,221	57,383
Recycled plastic PET	746	1,025	2,533	3,371	4,937	5,613	-	-	-	-	-	300	4,117	5,962	8,445
Virgin glass	1,470	1,259	2,267	2,241	1,706	1,347	9,371	9,106	6,542	1,283	1,353	3,161	14,365	13,425	13,317
Recycled glass	2,099	1,888	3,259	-	-	238	2,339	4,651	3,387	1,852	2,030	2,295	6,290	8,569	9,178
Virgin aluminum	542	804	263	2,949	3,142	3,321	158	171	187	-	-	-	3,649	4,117	3,771
Recycled aluminum	-	-	790	-	-	1,423	-	-	-	-	-	-	-	-	2,213
Tetrabrik	253	309	344	524	860	1,428	-	-	-	472	504	580	1,249	1,673	2,352
Virgin plastic caps	1,553	1,820	1,951	2,142	2,245	2,504	1,473	1,648	1,601	720	779	891	5,888	6,492	6,947
Recycled plastic caps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Virgin plastic cases	196	344	231	860	1,082	12	566	130	467	237	233	178	1,859	1,789	888
Recycled plastic cases	458	802	317	-	-	349	141	521	74	79	78	104	678	1,401	844
Plastic stretch film + shrink film	1,396	1,607	1,850	2,735	2,777	3,235	1,495	1,771	1,641	777	845	1,002	6,403	7,000	7,728
Wood pallets	2,655	4,828	4,592	-	2,569	-	1,751	2,462	4,471	-	327	-	4,406	10,186	9,063
Hardwood pallets	-	-	-	2,271	-	3,083	-	-	-	-	363	911	2,271	363	3,994
Sugar	71,837	75,099	67,346	109,007	104,511	98,888	67,151	67,857	61,766	23,386	32,260	30,855	271,381	279,727	258,855
Fructose	-	1,034	13,422	1,727	-	-	-	-	-	10,713	-	3,132	12,440	1,034	16,554
CO2 (raw material)	7,083	7,778	8,979	9,563	9,456	10,803	6,441	7,010	7,043	2,717	2,822	2,994	25,804	27,066	29,819
Chapadur hardboard (pressed cardboard divider)	-	3,851	2,920	3,379	3,843	4,545	-	-	-	-	435	622	3,379	8,129	8,087
Cardboard divider	-	344	450	-	303	637	-	1,935	38	-	252	288	-	2,833	1,413
Virgin Ref PET	2,332	2,558	2,690	1,867	820	1,107	2,295	2,308	3,719	333	404	335	6,827	6,090	7,851
Recycled Ref PET	-	-	-	-	269	61	-	-	-	-	-	-	-	269	61
Sub totals	103,934	118,927	129,386	161,291	156,646	158,352	105,793	114,874	106,240	47,876	48,898	54,787	418,895	439,345	448,765

GRI 301-1

Note: Returnable glass investments are considered within the consumption of virgin and recycled glass for the year 2022, which was also added for the years 2020 and 2021. This generated an increase in the tons of raw materials consumed for those years.



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Solid waste generation [Tn/year].

	Argentina			Brazil			Chile			Paraguay			Total Coca-Cola Andina		
	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022
Paper/Cardboard	834	1,101	1,081	884	944	1,143	703	1,085	884	276	211	258	2,697	3,341	3,366
Glass	1,941	2,009	2,036	643	527	595	4,933	6,175	5,743	2,779	2,969	2,620	10,296	11,679	10,995
Caps	315	318	326	303	262	235	425	345	329	86	62	69	1,129	988	960
Metals (all except aluminum)	184	150	176	434	510	552	290	40	134	267	550	131	1,175	1,251	993
Aluminum	45	40	77	30	44	62	12	26	36	-	0	2	87	111	176
PET	2,874	2,357	2,907	1,550	1,273	1,315	1,777	1,850	1,776	443	348	416	6,644	5,829	6,413
Plastic (all except PET and PP in caps)	1,484	1,652	1,828	691	794	945	726	1,160	599	434	333	415	3,335	3,940	3,788
Wood	2,605	2,360	2,288	3,930	3,783	4,477	1,935	2,093	2,017	1,034	506	376	9,504	8,743	9,157
Organic	-	-	-	924	1,076	967	150	206	24	-	-	-	1,074	1,282	991
Others recyclable	1,431	1,491	1,574	119	192	1,308	51	283	602	953	1,509	1,788	2,554	3,475	5,273
Others non-recyclable	289	1,136	1,441	980	1,193	762	1,075	962	961	419	593	531	2,763	3,884	3,695
Sub totals	12,002	12,616	13,734	10,488	10,598	12,362	12,077	14,227	13,104	6,691	7,082	6,606	41,258	44,523	45,807

Hazardous waste (Tn/year)

	Argentina			Brazil			Chile			Paraguay			Total Coca-Cola Andina		
	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022
Treated by local third parties	980	833	617	123	161	516	217	153	361	4	1	6	1,324	1,148	1,500

Note: 100% of hazardous waste is treated domestically at each operation.

GRI 306-3, 306-4, 306-5 |



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_ENERGY

BUSINESS PILLAR



Efficiency and productivity in the value chain

MATERIAL TOPIC



Energy management and climate action

ENERGY MANAGEMENT

Energy consumption (MJ/year)

	2020	2021	2022
Argentina	333,985,664	350,182,948	386,366,713
Brazil	364,996,908	375,850,814	420,352,470
Chile	238,674,407	238,318,360	240,569,230
Paraguay	174,128,314	187,846,333	210,435,799
Total Coca-Cola Andina	1,111,785,293	1,152,198,455	1,257,724,212

Energy Use Ratio (EUR) (MJ/liter of beverage produced)

	2020	2021	2022
Argentina	0.359	0.339	0.337
Brazil	0.271	0.275	0.273
Chile	0.253	0.231	0.238
Paraguay	0.470	0.479	0.501
Total Coca-Cola Andina	0.309	0.301	0.306

Note: 2022 consolidated target is 0.303 and 2030 consolidated target is 0.255.

Energy consumption from non-renewable sources [MJ/year]

	2020	2021	2022
Electricity	462,150,180	333,149,539	357,823,850
Others	335,197,584	350,697,346	397,094,293
Total Coca-Cola Andina	797,347,764	683,846,884	754,918,143

Energy consumption from renewable sources (MJ/year)

	2020	2021	2022
Biomass	58,072,592	63,641,780	69,735,917
Hydroelectric	99,745,025	106,773,375	121,789,901
Solar	0	23,963	0
Wind	138,335,286	0	0
Biogas	18,284,626	8,229,543	0
Other	0	289,682,910	311,280,251
Total Coca-Cola Andina	314,437,529	468,351,571	502,806,069



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EMISSIONS

Emissions [kg CO2 equivalents/year]

	2020	2021	2022
Total Scope 1	63,139,775	57,393,008	53,163,371
Total Scope 2	61,249,312	52,223,594	52,007,894
Total Scope 3	1,209,799,099	885,549,836	845,802,888
Total Coca-Cola Andina	1,334,188,186	995,166,439	950,974,153

Note: In 2020 the methodology was updated and the coverage of Scope 3 was expanded to include cold equipment, raw materials, logistics and waste disposal.

Note: In 2021 the allocation of emissions between Scope 1 and 3 categories was modified.

Total Emissions Ratio Coca-Cola Andina.

[gr CO2 equivalents/liter of beverage produced]

	2020	2021	2022
Scopes 1 + 2 + 3	369.69	260.32	231.13
Scope 1 + 2	34.47	28.67	25.56

Emissions [Tn CO2 equivalent/year]

	2020	2021	2022
Argentina	384,830	324,543	295,646
Brazil	473,533	343,768	358,562
Chile	317,486	251,174	217,113
Paraguay	158,339	75,682	79,653
Total Coca-Cola Andina	1,334,188	995,167	950,974

Trucks

	2020	2021	2022
Own trucks (Amount/year)	1,133	1,218	1,414
Third-party trucks (Amount/year)	1,691	1,571	1,607
Total Coca-Cola Andina	2,824	2,789	3,021

Distance traveled by trucks (Km/year)

	2020	2021	2022
Own trucks	17,260,419	20,839,551	25,876,170
Third party trucks	70,153,983	81,197,579	81,775,093
Total Coca-Cola Andina	87,414,402	102,037,129	107,651,263

Note: does not consider km traveled by third parties in Brazil.



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-SUPPLIERS-

BUSINESS PILLAR



Agility, flexibility and commitment

MATERIAL TOPIC



Supply chain management

Number of suppliers [Number/year]

	2020	2021	2022
Argentina	2,227	2,140	2,357
Brazil	3,491	3,459	3,283
Chile	1,744	1,719	1,788
Paraguay	1,042	1,005	1,040
Total Coca-Cola Andina	8,504	8,323	8,468

Domestic suppliers [% of total]

	2020	2021	2022
Argentina	96.3%	96.1%	96.6%
Brazil	99.7%	99.5%	99.3%
Chile	94.9%	92.0%	91.6%
Paraguay	94.0%	90.0%	89.5%

Spending on domestic suppliers [% of total]

	2020	2021	2022
Argentina	95.1%	95.4%	96.6%
Brazil	99.2%	98.7%	97.0%
Chile	98.0%	98.8%	98.4%
Paraguay	49.1%	58.0%	60.0%

Critical suppliers evaluated [Number/year]

	2020	2021	2022
Argentina	59	68	52
Brazil	46	52	46
Chile	176	219	188
Paraguay	52	68	70
Total Coca-Cola Andina	333	407	356



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Suppliers evaluated [Number/year]

	2020	2021	2022
Argentina	303	313	298
Brazil	253	258	255
Chile	312	375	297
Paraguay	496	425	432
Total Coca-Cola Andina	1,364	1,371	1,282

Supplier management 2022

	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Embotelladora del Atlántico						
Number of invoices paid	36,309	3,909	3,247	248	144	183
Total amount of invoices paid	64,262	3,046	1,007	6,6	3,7	5,7
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	2,083	783	595	40	36	41
Number of agreements registered in the Registry of Agreements	N/A	N/A	N/A	N/A	N/A	N/A

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold. 4) Excludes credit notes and debit notes.

	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Rio de Janeiro Refrescos						
Number of invoices paid	64,881	19,983	6,352	16	5	34
Total amount of invoices paid	1,485	1,512	358	7	0,6	42
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	2,829	1,746	764	12	5	15
Number of agreements registered in the Registry of Agreements	N/A	N/A	N/A	N/A	N/A	N/A

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold. 4) Excludes credit notes and debit notes.



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Embotelladora Andina S.A.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	11,188	14,874	2,070	102	413	584
Total amount of invoices paid	314,104	419,824	42,352	3,091	4,396	12,586
Total amount of interest due to late payment of invoices	66	0	0	0	0	0
Number of suppliers	1,470	502	166	37	61	74
Number of agreements registered in the Registry of Agreements	0	9	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold. 4) Excludes credit notes and debit notes.

Transportes Andina Refrescos Ltda.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	6,353	871	372	0	4	5
Total amount of invoices paid	78,185	5,510	6,751	0	28	35
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	431	122	49	0	1	1
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

Transportes Polar SA.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	1,185	546	92	0	5	8
Total amount of invoices paid	24,802	7,568	766	0	18	20
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	101	81	25	0	2	2
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

CMF 7.1.I, 7.1.II, 7.1.III, 7.1.IV, 7.1.V |



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Embotelladora Andina Chile SA.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	0	3	1	0	0	0
Total amount of invoices paid	0	288	6	0	0	0
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	0	2	1	0	0	0
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

Servicios Multivending Ltda.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	528	298	212	0	1	3
Total amount of invoices paid	1,477	625	84	0	6	27
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	72	63	34	0	1	2
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

Red de Transportes Comerciales Ltda.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	1,971	0	0	11	0	0
Total amount of invoices paid	6,847	0	0	111	0	0
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	236	0	0	2	0	0
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

CMF 7.1.1, 7.1.11, 7.1.111, 7.1.111, 7.1.111



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Paraguay	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	10,105	5,859	2,691	472	560	453
Total amount of invoices paid	479,654	187,735	69,266	107,535	251,010	127,908
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	547	613	238	50	85	92
Number of agreements registered in the Registry of Agreements	N/A	N/A	N/A	N/A	N/A	N/A

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

Vital Jugos	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	7,995	2,211	147	176	75	13
Total amount of invoices paid	58,556	25,941	366	7,808	3,217	910
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	551	62	17	29	8	4
Number of agreements registered in the Registry of Agreements	0	4	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

Vital Aguas S.A.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	2,194	221	181	40	15	6
Total amount of invoices paid	20,073	976	220	889	114	31
Total amount of interest due to late payment of invoices	0,2	0	0	0	0	0
Number of suppliers	353	84	74	17	5	2
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

CMF 7.1.I, 7.1.II, 7.1.III, 7.1.IV, 7.1.V |

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Envases Central S. A.	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	1,629	3,683	1,750	6	56	123
Total amount of invoices paid	14,409	63,745	36,728	165	928	1,352
Total amount of interest due to late payment of invoices	3	0	0	0	0	0
Number of suppliers	262	336	202	6	9	14
Number of agreements registered in the Registry of Agreements	0	0	0	0	0	0

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.

Empaques Argentina	Domestic Suppliers			Foreign Suppliers		
	Up to 30 days	31 to 60 days	More than 60 days	Up to 30 days	31 to 60 days	More than 60 days
Number of invoices paid	3,247	249	100	63	32	10
Total amount of invoices paid	1,845	951,5	729,8	167,8	123,4	29,7
Total amount of interest due to late payment of invoices	0	0	0	0	0	0
Number of suppliers	266	26	8	21	16	10
Number of agreements registered in the Registry of Agreements	N/A	N/A	N/A	N/A	N/A	N/A

Note: amounts are in millions of AR\$. 1) The above data excludes payments between related companies of the Andina Group. 2) Contains only invoices with actual payment disbursement to the supplier (a payment was made by the bank). 3) Excludes Rappel invoices, which are discounted by the Supermarkets from the payment of the products sold.



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BUSINESS PILLAR



Agility, flexibility and
commitment

MATERIAL TOPIC



Committed and
diverse team

X

WORK ENVIRONMENT

Collaborators by operation and gender, detailing own and third party staffing

	2020									2021									2022								
	Own			Third Party			Own plus Third Party			Own			Third Party			Own plus Third Party			Own			Third Party			Own plus Third Party		
	Women	Men	Total Own	Women	Men	Total Third party	Women	Men	Total Own plus Third party	Women	Men	Total Own	Women	Men	Total Third party	Women	Men	Total Own plus Third party	Women	Men	Total Own	Women	Men	Total Third party	Women	Men	Total Own plus Third party
Argentina	232	2,781	3,012	44	46	90	276	2,827	3,102	245	2,876	3,121	53	36	89	298	2,912	3,210	343	2,957	3,300	79	20	99	422	2,977	3,399
Brazil	1,107	6,608	7,715	74	28	102	1,181	6,636	7,817	1,312	6,270	7,582	193	115	308	1,505	6,385	7,890	1,424	6,509	7,933	208	109	317	1,632	6,618	8,250
Chile	527	3,161	3,689	225	992	1,217	752	4,153	4,906	618	3,544	4,162	194	1,536	1,730	812	5,080	5,892	806	3,637	4,444	206	1,285	1,491	1,012	4,922	5,935
Paraguay	181	888	1,069	0	419	419	181	1,307	1,488	141	986	1,127	34	442	475	175	1,428	1,602	153	1,002	1,155	39	457	496	192	1,459	1,651
Holding	17	24	41	0	0	0	17	24	41	18	24	42	0	0	0	18	24	42	18	27	45	-	-	-	18	27	45
Total collaborators	2,063	13,462	15,526	343	1,485	1,828	2,407	14,947	17,354	2,334	13,700	16,034	474	2,129	2,602	2,808	15,829	18,636	2,745	14,132	16,877	532	1,871	2,403	3,277	16,003	19,281

Note: Full Time Equivalent=Full Time Equivalent, with overtime. Third party staffing corresponds only to those who perform core business activities such as outsourced sales force, stockers and call center personnel.

Collaborators by gender and position, 2022

	Argentina		Brazil		Chile		Paraguay		Holding		Total	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Senior Management	0	1	0	1	0	1	0	1	0	6	0	10
Management	1	6	1	5	0	14	2	7	5	8	9	40
Headships	68	503	176	341	103	278	65	167	4	11	416	1,300
Worker	47	1,680	164	4,050	214	2,117	2	427	0	0	427	8,274
Sales force	30	444	558	1,140	116	354	6	102	0	0	710	2,040
Administrative	169	325	394	387	298	426	50	81	7	1	918	1,220
Administrative support staff	0	0	64	167	7	29	3	56	0	1	74	253
Other professionals	0	0	9	10	54	147	25	21	2	0	90	178
Other technicians	0	0	58	407	0	23	0	37	0	0	58	467
Total collaborators	315	2,959	1,424	6,508	792	3,389	153	899	18	27	2,702	13,782

Note: Own staffing (Head Count)



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Collaborators by gender and age, 2022

	Argentina		Brazil		Chile		Paraguay		Holding		Total	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Less than 18 years old	0	0	3	7	0	0	0	0	0	0	3	7
Between 18 and 29 years old	93	455	572	1,893	214	774	44	232	2	0	925	3,354
Between 30 and 40 years old	122	1,098	559	2,495	359	1,277	67	438	7	8	1,114	5,316
Between 41 and 50 years old	76	1,055	216	1,470	150	755	29	162	5	11	476	3,453
Between 51 and 60 years old	24	310	65	596	61	453	13	63	2	3	165	1,425
Between 61 and 70 years old	0	41	8	43	8	127	0	4	2	5	18	220
More than 70 years old	0	0	1	4	0	3	0	0	0	0	1	7
Total collaborators	315	2,959	1,424	6,508	792	3,389	153	899	18	27	2,702	13,782

Note: Own staffing (Head Count)

COLLABORATORS BY GENDER, AGE AND POSITION, 2022

Women by age and position

Women by age and position	Senior Management						
	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	0	0	0	0	0	0
Chile	0	0	0	0	0	0	0
Paraguay	0	0	0	0	0	0	0
Holding	0	0	0	0	0	0	0
Total female collaborators	0	0	0	0	0	0	0



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Management							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	1	0	0	0	0
Brazil	0	0	0	1	0	0	0
Chile	0	0	0	0	0	0	0
Paraguay	0	0	0	1	1	0	0
Holding	0	0	2	1	1	1	0
Total female collaborators	0	0	3	3	2	1	0

Headships							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	1	25	31	11	0	0
Brazil	0	31	100	37	8	0	0
Chile	0	18	53	25	7	0	0
Paraguay	0	6	32	17	10	0	0
Holding	0	0	3	1	0	0	0
Total female collaborators	0	56	213	111	36	0	0

Worker							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	22	21	3	1	0	0
Brazil	0	65	60	30	9	0	0
Chile	0	66	85	39	20	4	0
Paraguay	0	1	1	0	0	0	0
Holding	0	0	0	0	0	0	0
Total female collaborators	0	154	167	72	30	4	0

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Sales Force							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	3	12	10	5	0	0
Brazil	0	285	209	60	4	0	0
Chile	0	8	58	39	10	1	0
Paraguay	0	0	1	4	1	0	0
Holding	0	0	0	0	0	0	0
Total female collaborators	0	296	280	113	20	1	0

Administrative							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	67	63	32	7	0	0
Brazil	3	161	142	61	21	5	1
Chile	0	97	135	44	20	2	0
Paraguay	0	26	18	5	1	0	0
Holding	0	2	0	3	1	1	0
Total female collaborators	3	353	358	145	50	8	1

Administrative support staff							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	6	15	19	21	3	0
Chile	0	3	3	0	1	0	0
Paraguay	0	3	0	0	0	0	0
Holding	0	0	0	0	0	0	0
Total female collaborators	0	12	18	19	22	3	0

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Other Professionals							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	1	5	3	0	0	0
Chile	0	22	25	3	3	1	0
Paraguay	0	8	15	2	0	0	0
Holding	0	0	2	0	0	0	0
Total female collaborators	0	31	47	8	3	1	0

Other Technicians							
Women by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	23	28	5	2	0	0
Chile	0	0	0	0	0	0	0
Paraguay	0	0	0	0	0	0	0
Holding	0	0	0	0	0	0	0
Total female collaborators	0	23	28	5	2	0	0

Note: Own staffing (Head Count)

Men by age and position

Senior Management							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	1	0	0
Brazil	0	0	0	0	0	1	0
Chile	0	0	0	0	1	0	0
Paraguay	0	0	0	0	0	1	0
Holding	0	0	0	2	2	2	0
Total male collaborators	0	0	0	2	4	4	0

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Management							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	1	5	0	0
Brazil	0	0	0	1	4	0	0
Chile	0	0	0	7	6	1	0
Paraguay	0	0	2	2	2	1	0
Holding	0	0	0	6	0	2	0
Total male collaborators	0	0	2	17	17	4	0

Headships							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	5	167	233	85	13	0
Brazil	0	26	133	131	48	3	0
Chile	0	10	114	99	45	10	0
Paraguay	0	9	79	54	25	0	0
Holding	0	0	7	3	1	0	0
Total male collaborators	0	50	500	520	204	26	0

Worker							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	306	604	582	168	20	0
Brazil	0	1,098	1,544	980	405	23	0
Chile	0	560	776	420	274	84	3
Paraguay	0	155	202	55	14	1	0
Holding	0	0	0	0	0	0	0
Total male collaborators	0	2,119	3,126	2,037	861	128	3

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Sales Force							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	63	188	170	20	3	0
Brazil	0	559	449	110	19	1	2
Chile	0	45	149	106	50	4	0
Paraguay	0	14	59	25	4	0	0
Holding	0	0	0	0	0	0	0
Total male collaborators	0	681	845	411	93	8	2

Administrative							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	81	139	69	31	5	0
Brazil	7	119	148	68	36	9	0
Chile	0	112	164	84	52	14	0
Paraguay	0	22	43	11	5	0	0
Holding	0	0	1	0	0	0	0
Total male collaborators	7	334	495	232	124	28	0

Administrative support staff							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	32	54	50	25	4	2
Chile	0	8	8	3	4	6	0
Paraguay	0	21	26	6	3	0	0
Holding	0	0	0	0	0	1	0
Total male collaborators	0	61	88	59	32	11	2

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Other Professionals							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	0	7	2	0	1	0
Chile	0	37	57	28	17	8	0
Paraguay	0	8	10	3	0	0	0
Holding	0	0	0	0	0	0	0
Total male collaborators	0	45	74	33	17	9	0

Other Technicians							
Men by age and position	Less than 18 years old	Between 18 to 29 years old	Between 30 to 40 years old	Between 41 to 50 years old	Between 51 to 60 years old	Between 61 to 70 years old	More than 70 years old
Argentina	0	0	0	0	0	0	0
Brazil	0	59	160	128	59	1	0
Chile	0	2	9	8	4	0	0
Paraguay	0	3	17	6	10	1	0
Holding	0	0	0	0	0	0	0
Total male collaborators	0	64	186	142	73	2	0

Note: Own staffing (Head Count)

Distribution by seniority, 2022

	Argentina	Brazil	Chile	Paraguay	Holding
Less than 3 years	864	4,211	2,348	284	4
Between 3 and 6 years	306	1,822	733	197	14
Between 6 and 9 years	232	613	226	69	5
Between 9 and 12 years	465	647	336	213	11
More than 12 years	1,407	639	538	289	11
Total collaborators	3,274	7,932	4,181	1,052	45

Note: Own staffing (Head Count)



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Collaborators by gender, seniority and position, 2022

Senior Management					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	0	0	0	0	0
Chile	0	0	0	0	0
Paraguay	0	0	0	0	0
Holding	0	0	0	0	0
Total female collaborators	0	0	0	0	0

Management					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	1	0
Brazil	1	0	0	0	0
Chile	0	0	0	0	0
Paraguay	0	0	0	0	2
Holding	1	1	1	1	1
Total female collaborators	2	1	1	2	3

Headships					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	7	6	3	10	42
Brazil	71	43	21	19	22
Chile	41	35	7	11	9
Paraguay	9	17	4	12	23
Holding	0	1	0	2	1
Total female collaborators	128	102	35	54	97

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Worker					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	42	0	0	2	3
Brazil	123	22	3	8	8
Chile	154	27	6	17	10
Paraguay	2	0	0	0	0
Holding	0	0	0	0	0
Total female collaborators	321	49	9	27	21

Salesforce					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	6	3	0	3	18
Brazil	448	87	18	5	0
Chile	100	14	1	1	0
Paraguay	0	0	0	0	6
Holding	0	0	0	0	0
Total female collaborators	554	104	19	9	24

Administrative					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	84	24	15	17	29
Brazil	206	114	33	25	16
Chile	184	60	15	23	16
Paraguay	26	8	4	7	5
Holding	1	1	1	2	2
Total female collaborators	501	207	68	74	68

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Administrative support staff					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	37	21	6	0	0
Chile	4	1	0	2	0
Paraguay	3	0	0	0	0
Holding	0	0	0	0	0
Total female collaborators	44	22	6	2	0

Other Professionals					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	5	1	3	0	0
Chile	31	11	4	6	2
Paraguay	6	7	3	7	2
Holding	0	2	0	0	0
Total female collaborators	42	21	10	13	4

Other Technicians					
Women by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	33	8	5	5	7
Chile	0	0	0	0	0
Paraguay	0	0	0	0	0
Holding	0	0	0	0	0
Total female collaborators	33	8	5	5	7

Note: Own staffing (Head Count)



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Senior Management					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	1
Brazil	0	0	0	1	0
Chile	0	0	1	0	0
Paraguay	0	0	0	0	1
Holding	0	1	2	1	2
Total male collaborators	0	1	3	2	4

Management					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	2	4
Brazil	0	0	0	2	3
Chile	1	5	2	0	6
Paraguay	1	3	0	1	2
Holding	0	1	1	3	3
Total male collaborators	2	9	3	8	18

Headships					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	27	49	29	84	314
Brazil	32	69	45	85	110
Chile	63	82	28	32	73
Paraguay	11	26	12	29	89
Holding	2	7	0	1	1
Total male collaborators	135	233	114	231	587



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Worker					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	505	73	138	248	716
Brazil	2,229	894	319	311	297
Chile	1,299	245	117	175	281
Paraguay	164	46	27	102	88
Holding	0	0	0	0	0
Total male collaborators	4,197	1,258	601	836	1,382

Salesforce					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	75	92	22	62	193
Brazil	625	301	73	88	53
Chile	204	94	16	15	25
Paraguay	12	25	2	29	34
Holding	0	0	0	0	0
Total male collaborators	916	512	113	194	305

Administrative					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	118	59	25	36	87
Brazil	167	94	36	43	47
Chile	185	105	19	39	78
Paraguay	27	26	7	11	10
Holding	0	0	0	1	0
Total male collaborators	497	284	87	130	222

GRI 405-1 | CMF 5.1.4 |



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Administrative support staff					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	88	59	8	10	2
Chile	20	3	3	0	3
Paraguay	19	16	5	4	12
Holding	0	0	0	0	1
Total male collaborators	127	78	16	14	18

Other Professionals					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	1	3	4	0	2
Chile	59	48	4	9	27
Paraguay	1	10	3	6	1
Holding	0	0	0	0	0
Total male collaborators	61	61	11	15	30

Other Technicians					
Men by seniority and position	Less than 3 years	Between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	More than 12 years
Argentina	0	0	0	0	0
Brazil	145	106	39	45	72
Chile	3	3	3	6	8
Paraguay	3	13	2	5	14
Holding	0	0	0	0	0
Total male collaborators	151	122	44	56	94

Note: Own staffing (Head Count)

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Staffing by type of employment formality (indefinite/fixed-term/self-employed), by gender 2022

	Female Staffing				Male Staffing				Total Staffing			
	Indefinite Contract	Fixed-term Contract	Self-employed	Total	Indefinite Contract	Fixed-term Contract	Self-employed	Total	Indefinite Contract	Fixed-term Contract	Self-employed	Total
Argentina	266	49	0	315	2,523	436	0	2,959	2,789	485	0	3,274
Brazil	1,417	7	0	1,424	6,499	9	0	6,508	7,916	16	0	7,932
Chile	604	188	0	792	2,463	926	0	3,389	3,067	1,114	0	4,181
Paraguay	150	3	0	153	774	125	0	899	924	128	0	1,052
Holding	18	0	0	18	27	0	0	27	45	0	0	45
Total	2,455	247	0	2,702	12,286	1,496	0	13,782	14,741	1,743	0	16,484

Note: Own staffing (Head Count)

Staffing by labor adaptability, by gender, 2022

	Female Staffing						Male Staffing					
	Regular Workday	Part-time Workday	With adaptability agreement for workers with family responsibilities	Teleworking	With working hours adaptability agreements	Total	Regular Workday	Part-time Workday	With adaptability agreement for workers with family responsibilities	Teleworking	With working hours adaptability agreements	Total
Argentina	41%	0%	0%	59%	0%	100%	90%	0%	0%	10%	0%	100%
Brazil	61%	9%	0%	30%	0%	100%	91%	2%	0%	7%	0%	100%
Chile	64%	0%	0%	36%	0%	100%	88%	0%	0%	12%	0%	100%
Paraguay	20%	0%	0%	80%	0%	100%	69%	0%	0%	31%	0%	100%
Holding	0%	0%	0%	100%	0%	100%	4%	0%	0%	96%	0%	100%
Total	57%	5%	0%	38%	0%	100%	89%	1%	0%	10%	0%	100%

Note: Own staffing (Head Count).

GRI 2-7, 405-1 | CMF 5.2, 5.3 |



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DIVERSITY AND INCLUSION

Collaborators by nationality and gender, for each position category

Collaborators by nationality and position, 2022										Total Staffing
Nationality	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
Angolan	0	0	0	1	0	0	0	0	0	1
Argentinean	3	12	580	1,714	472	491	0	0	1	3,273
Bolivian	0	0	2	29	3	2	0	0	0	36
Brazilian	1	7	520	4,202	1,697	781	230	19	465	7,922
Czech	0	0	0	1	0	0	0	0	0	1
Chilean	6	22	359	1,752	418	607	34	174	21	3,393
Colombian	0	0	2	65	7	13	0	3	0	90
Cuban	0	0	0	2	0	1	0	0	0	3
Dominican	0	0	0	2	0	2	0	0	0	4
Ecuadorian	0	0	1	8	2	0	0	0	0	11
Spanish	0	0	1	2	1	0	0	0	0	4
Guyanese	0	0	0	1	0	0	0	0	0	1
Haitian	0	0	0	172	0	2	1	0	0	175
Mexican	0	0	0	1	0	0	0	0	0	1
Paraguayan	0	6	226	428	105	130	58	46	36	1,035
Peruvian	0	0	1	68	0	4	0	2	0	75
Portuguese	0	1	0	0	0	0	0	0	0	1
Uruguayan	0	1	0	0	1	0	0	0	0	2
Venezuelan	0	0	24	253	44	105	4	24	2	456
Total Staffing	10	49	1,716	8,701	2,750	2,138	327	268	525	16,484

Note: Own staffing (Head Count)



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Collaborators by nationality and position, 2022					Women					Total 2022
Nationality	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	
Angolan	0	0	0	0	0	0	0	0	0	0
Argentinean	0	2	73	47	29	169	0	0	0	320
Bolivian	0	0	0	1	1	0	0	0	0	2
Brazilian	0	2	178	164	557	394	64	9	58	1,426
Czech	0	0	0	0	0	0	0	0	0	0
Chilean	0	3	97	147	101	246	6	49	0	649
Colombian	0	0	0	12	3	7	0	2	0	24
Cuban	0	0	0	0	0	0	0	0	0	0
Dominican	0	0	0	1	0	0	0	0	0	1
Ecuadorian	0	0	1	0	0	0	0	0	0	1
Spanish	0	0	1	1	1	0	0	0	0	3
Guyanese	0	0	0	1	0	0	0	0	0	1
Haitian	0	0	0	22	0	0	0	0	0	22
Mexican	0	0	0	1	0	0	0	0	0	1
Paraguayan	0	2	61	2	5	48	3	25	0	146
Peruvian	0	0	0	3	0	0	0	1	0	4
Portuguese	0	0	0	0	0	0	0	0	0	0
Uruguayan	0	0	0	0	1	0	0	0	0	1
Venezuelan	0	0	5	25	12	54	1	4	0	101
Total Staffing	0	9	416	427	710	918	74	90	58	2,702

Note: Own staffing (Head Count)

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Collaborators by nationality and position, 2022										
Men										
Nationality	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
Angolan	0	0	0	1	0	0	0	0	0	1
Argentinean	3	10	507	1,667	443	322	0	0	1	2,953
Bolivian	0	0	2	28	2	2	0	0	0	34
Brazilian	1	5	342	4,038	1,140	387	166	10	407	6,496
Czech	0	0	0	1	0	0	0	0	0	1
Chilean	6	19	262	1,605	317	361	28	125	21	2,744
Colombian	0	0	2	53	4	6	0	1	0	66
Cuban	0	0	0	2	0	1	0	0	0	3
Dominican	0	0	0	1	0	2	0	0	0	3
Ecuadorian	0	0	0	8	2	0	0	0	0	10
Spanish	0	0	0	1	0	0	0	0	0	1
Guyanese	0	0	0	0	0	0	0	0	0	0
Haitian	0	0	0	150	0	2	1	0	0	153
Mexican	0	0	0	0	0	0	0	0	0	0
Paraguayan	0	4	165	426	100	82	55	21	36	889
Peruvian	0	0	1	65	0	4	0	1	0	71
Portuguese	0	1	0	0	0	0	0	0	0	1
Uruguayan	0	1	0	0	0	0	0	0	0	1
Venezuelan	0	0	19	228	32	51	3	20	2	355
Total Staffing	10	40	1,300	8,274	2,040	1,220	253	178	467	13,782

Note: Own staffing (Head Count)

GRI 202-2, 405-1 | CMF 5.1.2 |



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People with disabilities and social minorities

	2020	2021	2022
Argentina	-	1	2
Brazil	394	365	386
Chile	42	47	52
Paraguay	-	1	2
Total Coca-Cola Andina	436	414	442

Full Time Equivalent Staffing until 2021, 2022 is Head Count. Does not include Holding.

People with disabilities by gender and position

Women with Disabilities Staffing										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
Argentina	0	0	0	1	0	1	0	0	0	2
Brazil	0	0	2	2	1	150	23	0	1	179
Chile	0	0	0	3	1	3	0	0	0	7
Paraguay	0	0	0	0	0	1	1	0	0	2
Holding	0	0	0	0	0	0	0	0	0	0
Disabled staffing	0	0	2	6	2	155	24	0	1	190

Note: Own staffing (Head Count)

Men with Disabilities Staffing										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
Argentina	0	0	0	0	0	0	0	0	0	0
Brazil	0	0	0	14	0	136	53	0	4	207
Chile	0	0	0	38	2	4	0	1	0	45
Paraguay	0	0	0	0	0	0	0	0	0	0
Holding	0	0	0	0	0	0	0	0	0	0
Disabled staffing	0	0	0	52	2	140	53	1	4	252

Note: Own staffing (Head Count)

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Total Staffing with Disabilities										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
Argentina	0	0	0	1	0	1	0	0	0	2
Brazil	0	0	2	16	1	286	76	0	5	386
Chile	0	0	0	41	3	7	0	1	0	52
Paraguay	0	0	0	0	0	1	1	0	0	2
Holding	0	0	0	0	0	0	0	0	0	0
Disabled staffing	0	0	2	58	4	295	77	1	5	442

Note: Own staffing (Head Count)

Number of collaborators who took leave of absence (maternity and paternity)

	2020		2021		2022	
	Women	Men	Women	Men	Women	Men
Argentina	14	100	17	66	10	64
Brazil	56	168	50	198	69	190
Chile	43	96	33	72	40	96
Paraguay	15	60	8	46	7	50
Total Coca-Cola Andina	128	424	108	382	126	400

Note: Own staffing. Holding is included in Chile.

Average number of days of postnatal leave used during the year WOMEN

	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total average days maternity leave for women
Argentina	N/A	N/A	49	N/A	N/A	47	N/A	N/A	N/A	48
Brazil	N/A	N/A	76	96	91	113	81	35	72	93
Chile	N/A	N/A	145	165	150	37	N/A	148	240	149
Paraguay	N/A	126	92	N/A	N/A	69	N/A	N/A	N/A	92
Holding	N/A	62	285	N/A	N/A	N/A	N/A	N/A	N/A	174
Average number of days postnatal leave	N/A	105	104	124	95	87	81	141	173	108

Note: out of the total number of collaborators who took maternity/paternity leave, own staffing.



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Average number of days of postnatal leave used during the year MEN										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total average days paternity leave for men
Argentina	N/A	N/A	5	4	5	4	N/A	N/A	N/A	4
Brazil	N/A	N/A	5	5	8	5	5	N/A	5	5
Chile	N/A	7	12	8	6	N/A	6	8	9	8
Paraguay	N/A	N/A	14	14	14	14	14	14	N/A	14
Holding	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Average days of maternity/paternity leave	N/A	7	8	6	8	8	7	9	6	7

Note: out of the total number of staffing who took postnatal leave, own staffing

% of staffing that used postnatal leave, over own staffing

	Women	Men	Total
Argentina	2.3%	2.2%	2.2%
Brazil	4.8%	2.9%	3.3%
Chile	4.3%	2.6%	2.9%
Paraguay	3.6%	3.4%	3.5%
Holding	11.1%	0.0%	4.4%
Total	4.3%	2.7%	3.0%

Number of collaborators who continue to work after maternity and paternity leave

	2020		2021		2022	
	Women	Men	Women	Men	Women	Men
Argentina	14	97	16	65	10	59
Brazil	41	149	41	167	32	121
Chile	40	82	29	70	32	81
Paraguay	14	58	7	45	4	48
Total Coca-Cola Andina	109	386	93	347	78	309

Note: Own staffing. Holding is included in Chile

GRI 401-3 | CMF 5.7 |



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Salary gap

Salary ratio calculated with the mean*										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
ARGENTINA	N/A	111%	97%	89%	111%	90%	N/A	N/A	N/A	100%
Embotelladora del Atlántico S.A.	N/A	100%	97%	87%	111%	90%	N/A	N/A	N/A	99%
Andina Empaques Argentina S.A.	N/A	N/A	96%	N/A	N/A	98%	N/A	N/A	N/A	129%
BRAZIL										
Rio de Janeiro Refrescos Ltda.	N/A	79%	89%	94%	79%	94%	87%	123%	95%	114%
CHILE	N/A	N/A	96%	104%	86%	98%	104%	94%	N/A	121%
Embotelladora Andina S.A.	N/A	N/A	93%	89%	86%	98%	N/A	102%	N/A	127%
Vital Aguas S.A.	N/A	N/A	61%	N/A	N/A	N/A	77%	89%	N/A	97%
Vital Jugos S.A.	N/A	N/A	138%	87%	N/A	N/A	100%	81%	N/A	82%
Envases Central S.A.	N/A	N/A	130%	94%	N/A	68%	N/A	87%	N/A	101%
Re-Ciclar S.A.	N/A	N/A	49%	N/A	N/A	N/A	N/A	N/A	N/A	40%
PARAGUAY										
Paraguay Refrescos S.A.	N/A	117%	113%	75%	102%	90%	59%	90%	N/A	128%
HOLDING										
Holding	N/A	66%	80%	N/A	N/A	179%	N/A	N/A	N/A	29%

Note: Salary ratio calculated with the mean = (Mean gross hourly wage Women/ Mean gross hourly wage Men)*100

Salary ratio calculated with the Median*										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Total 2022
ARGENTINA	N/A	141%	93%	110%	103%	92%	N/A	N/A	N/A	87%
Embotelladora del Atlántico S.A.	N/A	100%	94%	93%	103%	92%	N/A	N/A	N/A	84%
Andina Empaques Argentina S.A.	N/A	N/A	115%	N/A	N/A	100%	N/A	N/A	N/A	125%
BRAZIL										
Rio de Janeiro Refrescos Ltda.	N/A	79%	80%	103%	97%	103%	95%	135%	103%	167%
CHILE	N/A	N/A	98%	100%	90%	108%	109%	96%	N/A	144%
Embotelladora Andina S.A.	N/A	N/A	90%	87%	90%	109%	N/A	112%	N/A	127%
Vital Aguas S.A.	N/A	N/A	61%	N/A	N/A	N/A	79%	95%	N/A	116%
Vital Jugos S.A.	N/A	N/A	128%	91%	N/A	N/A	100%	79%	N/A	81%
Envases Central S.A.	N/A	N/A	106%	99%	N/A	79%	N/A	96%	N/A	96%
Re-Ciclar S.A.	N/A	N/A	49%	N/A	N/A	N/A	N/A	N/A	N/A	40%
PARAGUAY										
Paraguay Refrescos S.A.	N/A	129%	98%	69%	102%	94%	51%	87%	N/A	111%
HOLDING										
Holding	N/A	70%	80%	N/A	N/A	181%	N/A	N/A	N/A	55%

Note: Salary ratio calculated with the median = (Median gross hourly wage Women/ Median gross hourly wage Men)*100

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	2020	2021	2022
Hours of training for women	40,045	63,715	59,010
Hours of training for men	156,232	253,455	245,879
Total hours of training	196,277	317,170	304,889

Note: Own staffing.

Hours of training for women										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Hours of training women
Argentina	-	56	3,032	1,699	472	9,857	-	-	-	15,116
Brazil	-	13	2,212	4,127	6,459	4,546	1,057	73	1,911	20,398
Chile	-	2,009	4,965	1,624	939	7,796	-	2,037	-	19,370
Paraguay	77	637	1,292	100	5	1,252	93	-	-	3,455
Holding	-	36	31	-	-	599	-	5	-	671
Total	77	2,750	11,532	7,549	7,875	24,050	1,150	2,115	1,911	59,010

Hours of training for men										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Hours of training men
Argentina	-	167	18,583	29,096	5,635	10,683	-	-	-	64,164
Brazil	2	67	5,685	74,625	12,202	5,087	3,799	127	14,329	115,922
Chile	30	5,633	12,651	13,112	2,769	7,533	355	7,211	-	49,294
Paraguay	273	444	3,383	7,537	156	1,437	414	-	1,981	15,623
Holding	32	655	184	-	-	2	2	-	-	875
Total	336	6,966	40,485	124,370	20,761	24,742	4,570	7,338	16,310	245,879



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Average annual training hours women										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Hours of training women
Argentina	N/A	56.0	44.6	36.1	15.7	58.3	N/A	N/A	N/A	48.0
Brazil	N/A	12.5	12.6	25.2	11.6	11.5	16.5	8.2	33.0	14.3
Chile	N/A	N/A	48.2	7.6	8.1	26.2	0.0	37.7	N/A	24.5
Paraguay	N/A	318.5	19.9	49.8	0.8	25.0	30.8	0.0	N/A	22.6
Holding	N/A	7.1	7.8	N/A	N/A	85.6	N/A	2.3	N/A	37.3
Total	N/A	305.6	27.7	17.7	11.1	26.2	15.5	23.5	33.0	21.8

Average annual training hours men										
	Senior Management	Management	Headships	Worker	Salesforce	Administrative	Administrative support staff	Other Professionals	Other Technicians	Hours of training men
Argentina	0.0	27.8	36.9	17.3	12.7	32.9	N/A	N/A	N/A	21.7
Brazil	1.5	13.5	16.7	18.4	10.7	13.1	22.7	12.7	35.2	17.8
Chile	30.0	402.4	45.5	6.2	7.8	17.7	12.2	49.1	0.0	14.5
Paraguay	273.0	63.4	20.3	17.7	1.5	17.7	7.4	0.0	53.5	17.4
Holding	5.3	81.8	16.7	N/A	N/A	2.3	2.3	N/A	N/A	32.4
Total	33.6	174.1	31.1	15.0	10.2	20.3	18.1	41.2	34.9	17.8

Note: training hours of own staffing.



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Average Annual Training Hours by gender

	2020	2021	2022
Average training hours for women	19.4	27.3	21.8
Average training hours for men	11.6	18.5	17.8
Average training hours per employee	12.6	19.8	18.5

Note: Own staffing.

Distribution of training by subject

	2020	2021	2022
Job skills development	40.5%	45.9%	43.0%
Skills development and employability	20.4%	16.0%	25.1%
Job security	27.2%	16.8%	23.9%
Sustainability and environment	6.5%	18.1%	2.0%
Ethics and code of conduct	5.4%	3.2%	5.9%

Note: Own staffing.

Investment in training

	2021	2022
Investment in training (US\$)	944,815	967,222
Investment in training as a percentage of revenues	0.03%	0.03%
Sales in MUS\$	2,848	3,058

Note: Own staffing.

Percentage of collaborators with performance evaluation

	2020	2021	2022
Argentina	55.4%	96.5%	86.8%
Brazil	100.0%	100.0%	100.0%
Chile	97.1%	98.2%	97.8%
Paraguay	74.9%	88.8%	34.8%

Only Argentina considers seasonal staffing in the calculation. In addition, in the case of Paraguay, it does not consider staff with less than 6 months' seniority and in the case of Chile, it does not consider workers or staff with less than 6 months' seniority.

Unionization rate

	2020	2021	2022
Argentina	66.6%	67.4%	67.5%
Brazil	8.3%	11.4%	13.9%
Chile	52.2%	40.1%	44.5%
Paraguay	27.6%	29.5%	21.3%
Total Coca-Cola Andina	32.8%	31.6%	33.4%

Note: includes third-parties of the main business processes.

Ratio of starting base salary / legal minimum wage

	2020	2021	2022
Argentina	330.6%	316.5%	317.8%
Brazil	115.4%	107.6%	117.9%
Chile	143.4%	182.9%	163.0%
Paraguay	114.0%	126.1%	118.2%

Note: Minimum starting base salary without additions.



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HEALTH AND SAFETY

Average monthly turnover rate

	2020	2021	2022
Argentina	0.2%	0.4%	0.5%
Brazil	2.7%	2.4%	2.4%
Chile	1.1%	1.2%	1.6%
Paraguay	0.3%	0.4%	0.5%

Note: Does not include equity investees. Note: Voluntary turnover rate Coca-Cola Andina 2022: 2.2%.

Evaluation of internal climate (organizational commitment)

	2022
Argentina	3.5
Brazil	4.1
Chile	3.7
Paraguay	3.7

Note: In 2022 the survey presents a change in the methodology, we moved to a questionnaire that focuses only on the main climate variables, with a score of 1 to 5.

Absenteeism rate (%/year)

	2020	2021	2022
Argentina	1.97%	2.95%	3.53%
Brazil	2.10%	2.28%	1.86%
Chile	5.35%	7.05%	6.42%
Paraguay	1.60%	1.03%	1.29%

Note: Own staffing

Lost Time Incident Rate (LTIR)

	2020	2021	2022
Argentina	2.1	2.0	1.8
Brazil	0.4	0.4	0.5
Chile	2.0	1.8	1.2
Paraguay	0.1	0.4	0.2

LTIR = Lost Time Incident Rate, frequency rate, number of lost time incidents per 200,000 hours worked. 200,000 hours worked. Calculation: No. of lost time incidents*200,000/MHRS worked. Does not include equity investees. Considers third party staffing in accordance with requirements of The Coca-Cola Company.

Lost Time Incident Severity Rate [LTISR]

	2020	2021	2022
Argentina	80.7	57.5	49.0
Brazil	3.9	4.6	4.8
Chile	37.3	30.8	14.8
Paraguay	0.3	3.6	2.7

LTISR = Lost Time Injury Severity Rate, number of days lost per 200,000 hours worked. It is calculated as No. of days lost due to incidents*200,000/MHRS worked. Does not include equity investees. Considers third party staffing in accordance with the requirements of The Coca-Cola Company.



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Accident rate % (number of occupational accidents / number of workers)

	2022
Argentina	3.2
EDASA	3.3
Empaques	1.2
Brazil	0.6
Chile	0.9
Andina Chile	0.8
Vital Jugos	2.5
Vital Aguas	0.0
ECSA	1.3
Paraguay	0.4
Total Coca-Cola Andina	1.2

Note: Own staffing

Fatality rate % (number of fatalities due to occupational accidents / number of workers)

	2022
Argentina	0.0
EDASA	0.0
Empaques	0.0
Brazil	0.0
Chile	0.0
Andina Chile	0.0
Vital Jugos	0.0
Vital Aguas	0.0
ECSA	0.0
Paraguay	0.0
Total Coca-Cola Andina	0.0

Note: Own staffing

Occupational illness rate % (number of occupational illnesses / number of workers)

	2022
Argentina	3.9
EDASA	4.1
Empaques	0.0
Brazil	0.0
Chile	0.0
Andina Chile	0.0
Vital Jugos	0.0
Vital Aguas	0.0
ECSA	0.0
Paraguay	0.0
Total Coca-Cola Andina	0.8

Note: Own staffing

Average days lost due to accidents (days lost due to accidents / number of work accidents)

	2022
Argentina	25.4
EDASA	25.6
Empaques	14.0
Brazil	9.4
Chile	20.7
Andina Chile	18.1
Vital Jugos	29.1
Vital Aguas	N/A
ECSA	21.5
Paraguay	5.5
Total Coca-Cola Andina	19.9

Note: Own staffing



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COMMUNITY /

BUSINESS PILLAR

Agility, flexibility and
commitment

MATERIAL TOPIC

Community outreach

Number of beneficiaries in the community (#/year)

	2020	2021	2022
Argentina	352,597	387,644	493,026
Brazil	310,385	38,697	29,967
Chile	1,036,180	159,671	217,589
Paraguay	46,520	83,513	68,204
Total Coca-Cola Andina	1,745,682	669,525	808,786

Volunteer hours (hrs/year)

	2020	2021	2022
Argentina	907	870	343
Brazil	252	312	364
Chile	849	13	35
Paraguay	-	-	-
Total Coca-Cola Andina	2,008	1,195	742

Liters of beverage donated (liters/year)

	2020	2021	2022
Argentina	945,117	377,737	678,283
Brazil	122,787	196,604	36,046
Chile	549,124	280,783	407,588
Paraguay	511,141	48,866	2,253
Total Coca-Cola Andina	2,128,169	903,990	1,124,169



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8.1.3	Legal and regulatory compliance: Environmental		The Company has an Integrated Management System (IMS) that establishes procedures that allow it to monitor compliance with environmental regulations, which is certified annually under ISO 14001 standards. During 2022, the Company has no enforceable sanctions from the Superintendency of the Environment (SMA) or equivalent agencies in foreign jurisdictions. The Company has no compliance plans or environmental damage remediation plans.
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GRI CONTENT INDEX

Statement of use: Coca-Cola Andina has submitted the information cited in this GRI content index for the period from January 1st to December 31st, 2022 referencing the GRI Standards.

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	2-28 Membership associations	29	
	2-29 Approach to stakeholder engagement	22-27, 326	
	2-30 Collective bargaining agreements	373	

Material topics

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-1 Process to determine material topics	326-329	
	3-2 List of material topics	327	

Material topic: Breadth of portfolio, satisfaction of consumer preferences

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	64, 78-80, 84-85, 328-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION - Breadth of portfolio, satisfaction of consumer preferences	64, 78-80, 84-85, 328-329	

Material topic: Anti-corruption and anti-trust

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	47-51, 58-59, 328-329	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	47-48, 50, 52	
	205-2 Communication and training about anti-corruption policies and procedures	48, 66, 159, 373	



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Material topic: Anti-corruption and anti-trust

GRI Standard	Indicator	Page	Comment
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	52	No cases of corruption of public officials, money laundering or financing of terrorism were detected during the reporting period. There is also no information regarding legal proceedings related to corruption that have been brought against the company or its collaborators during the reporting period.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	52	Embotelladora Andina does not have or has not filed any legal actions against it related to unfair competition, antitrust and/or anti-competitive practices pending or completed in 2022.

Material topic: Lower sugar and healthier beverages

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	64, 82, 328-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION - Lower sugar and healthier beverages	64, 82, 331	

Material topic: Product quality, safety and excellence

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	63, 81, 328-329	The organization has not identified any voluntary non-compliance with regulations or codes.
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	81, 330	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	The organization has not identified any voluntary non-compliance with regulations or codes.



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Material topic: Sales channels and geographic coverage

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	65, 83, 328-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION - Sales channels and geographic coverage	83	

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Material topic: Circularity of packaging (returnability and recovery)

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	20, 59, 101-102, 106-108, 328-329	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	107, 337-338	
	301-2 Recycled input materials used	107, 337-338	
	301-3 Reclaimed products and their packaging materials	108, 338	

Material topic: Water consumption in water-stressed areas

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 65, 114, 328-329	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	111-118	
	303-2 Management of water discharge-related impacts	111, 118	
	303-3 Water withdrawal	111, 335, 397	

Material topic: Water consumption and reuse

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 65, 111-112, 115, 117, 327-329	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	111-118	
	303-5 Water consumption	111, 114, 334-335, 397	

Material topic: Safe water access programs in the communities

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 111, 118, 154, 156, 158, 327-329	



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Material topic: Safe water access programs in the communities

GRI Standard	Indicator	Page	Comment
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	111, 118	
	303-3 Water withdrawal	111, 335, 397	
	303-4 Water discharge	111, 117, 335-336	

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Material topic: Economic and social development of local communities

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 151-158, 327-329	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	153-158	
	413-2 Operations with significant actual and potential negative impacts on local communities	328-329	

Material topic: Talent development and attraction

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 133, 146-147, 327-329	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	133, 371-373	
	404-2 Programs for updating employee skills and transition assistance programs	134-136, 146-147	
	404-3 Percentage of employees receiving regular performance and career development reviews	373	

Material topic: Diversity, inclusion and fair compensation

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	58-59, 137-142, 327-329	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	40, 349-368	
	405-2 Ratio for basic salary and remuneration of women to men	373	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	373	
	202-2 Proportion of senior management hired from the local community	364-366	



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Material topic: Energy efficiency and use of renewable energies

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 119-121, 327-329	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	341	
	302-2 Energy consumption outside of the organization	119, 126, 341	
	302-3 Energy intensity	120, 341	
	302-4 Reduction of energy consumption	120, 341	
	302-5 Reductions in energy requirements of products and services	120, 341	

Material topic: Carbon footprint management

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 122-130, 327-329	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	124, 126-129, 342	
	305-2 Energy Indirect (Scope 2) GHG emissions	124, 126-129, 342	
	305-3 Other indirect (Scope 3) GHG emissions	124, 126-129, 342	
	305-4 GHG emissions intensity	126, 342	
	305-5 Reduction of GHG emissions	124-129, 342	
	305-6 Emissions of ozone-depleting substances (ODS)	-	Use of refrigerant gases for Total Coca-Cola Andina in 2022: R22: 393 kg R134: 445 kg 404A: 113 kg R407: 14 kg R410A: 282 kg R438A: 2 kg R449A: 26 kg R407C: 149 kg R513A: 38 kg OTROS: 200 kg
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	-	Embotelladora Andina in 2022 did not report NOx and SOx due to the methodology used to estimate greenhouse gases.



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Material topic: Management of the environmental and social impacts of the supply chain

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 159-161, 327-329	
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	160, 343-344	
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	160-161, 343-344	

Material topic: Waste management

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 63, 110, 327-329	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	63, 102, 110	
	306-2 Management of significant waste-related impacts	102, 106-107	
	306-3 Waste generated	110, 337, 340	
	306-4 Waste diverted from disposal	340	
	306-5 Waste directed to disposal	340	

Material topic: Consumer information and labeling

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	84, 327-329	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	84	
	417-2 Incidents of non-compliance concerning product and service information and labeling	84	The organization has not identified any voluntary non-compliance with regulations or codes.
	417-3 Incidents of non-compliance concerning marketing communications	84	The organization has not identified any voluntary non-compliance with regulations or codes.



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Material topic: Innovation, co-creation and digitization

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	65, 91-92, 327-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION - Innovation, co-creation and digitization	65, 91-92	

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Material topic: Innovation, digitization, boosting e-commerce

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	86-90, 327-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION - Innovation, digitization, boosting e-commerce	86-90	

Material topic: Market leadership and operational efficiency

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	58-59, 327-329	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	28	
	201-2 Financial implications and other risks and opportunities due to climate change	67-70	
	201-3 Defined benefit plan obligations and other retirement plans	-	The Company complies with the system of social security obligations in force in all countries where it operates.
	201-4 Financial assistance received from government	-	Andina does not receive financial assistance from the government.
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	373	
	202-2 Proportion of senior management hired from the local community	364-366	

Material topic: Internal climate and purpose

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 59, 148, 327-329	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	There were no cases of discrimination during the reporting period (legal action or complaint registered with the competent authorities).



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Material topic: Respect for human rights

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 327-329	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	160	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	160	

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Material topic: Health and safety of our collaborators

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	59, 143-144, 327-329	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	143	
	403-2 Hazard identification, risk assessment, and incident investigation	144	
	403-3 Occupational health services	144	
	403-4 Worker participation, consultation, and communication on occupational health and safety	144	
	403-5 Worker training on occupational health and safety	373	
	403-6 Promotion of worker health	141, 144	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	143-144	
	403-8 Workers covered by an occupational health and safety management system	143	
	403-9 Work-related injuries	143, 374-375	
	403-10 Work-related ill health	143, 375	

Material topic: Customer satisfaction

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	19, 84-85, 327-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION – Customer satisfaction	84-85	

Material topic: Transparency and ethics in business management

GRI Standard	Indicator	Page	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	48-52, 58-59, 327-329	
This material topic has no specific GRI Standard associated with it	MATERIAL TOPIC INFORMATION - Transparency and ethics in business management	48-52, 58-59	



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GRI 303-3, 303-5 | CMF 8.2 |

SASB INDEX SASB TABLE NON-ALCOHOLIC BEVERAGES

Sustainability disclosure topics and accounting metrics

Food and beverage sector: non-alcoholic beverages table 1.

General contents

Topic	Accounting metric	Category	Measurement unit	Code	Page	Comment
Fleet fuel management	"(1) Fuel consumed by the fleet (2) Renewable percentage"	Quantitative	Gigajoules (GJ), percentage (%)			"474,545 GJ 5.95%"
Energy management	"(1) Total energy consumed (2) Percentage of energy from the electricity grid (3) percentage of renewable energy"	Quantitative	Gigajoules (GJ), percentage (%)	FB-MP-130a.1		"1,280,740 GJ 51.58% 49.03%"
Water management	"(1) Total water withdrawal (2) Total water consumed (3) Percentage of water withdrawal in regions with high or extremely high water stress (4) Percentage of water consumption in regions with high or extremely high water stress "	Quantitative	m3; %	FB-MP-140a.1		"7,032,728 m3 4,114,381 m3 23.0% 21.4%"
Water management	Description of water management risks and analysis of strategies and practices to mitigate them.	Discussion and analysis	N/A	FB-MP-140a.2	111-118	
Health and nutrition	"(1) Revenues from non-caloric and low-caloric beverages (2) Revenue from beverages with no added sugar (3) Revenues from artificially sweetened beverages"	Quantitative	Reporting currency	FB-NB-260a.1	222	
Health and nutrition	Analysis of the process of identification and management of products and ingredients related to nutritional and health concerns of consumers.	Discussion and analysis	N/A	FB-NB-260a.2	81-82	
Product labeling and marketing	Percentage of advertisements targeted to children and made for children promoting products that meet dietary recommendations	Quantitative	Percentage (%)	FB-NB-270a.1	84	
Product labeling and marketing	Revenues from products labeled as containing genetically modified organisms (GMOs) and non- GMOs	Quantitative	Reporting currency	FB-NB-270a.2	84	



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Topic	Accounting metric	Category	Measurement unit	Code	Page	Comment
Product labeling and marketing	Number of incidents of non-compliance with regulatory or industry codes for labeling or marketing	Quantitative	Number	FB-NB-270a.3	84	
Product labeling and marketing	Total amount of monetary losses as a result of legal proceedings related to labeling or marketing practices.	Quantitative	Reporting currency	FB-NB-270a.4	84	
Packaging life cycle management	"(1) Total weight of packaging (2) Percentage made from recycled or renewable materials (3) Percentage that is recyclable, reusable or compostable"	Quantitative	Metric tons (t), percentage (%)	FB-NB-410a.1		"143,536 t 14,5% 100%"
Packaging life cycle management	Analysis of strategies to reduce the environmental impact of packaging throughout its life cycle.	Discussion and analysis	N/A	FB-NB-410a.2	101-109	
Environmental and social impacts of the ingredient supply chain	Audit of suppliers' social and environmental responsibility: non-compliance rate and corresponding corrective action rate for major and minor non-compliance cases.	Quantitative	Speed	FB-NB-430a.1	161	All critical suppliers are audited by accredited, independent firms on behalf of The Coca-Cola Company. The results of these audits are confidential, so it is not possible to report on this indicator.

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Topic	Accounting metric	Category	Measurement unit	Code	Page	Comment
Ingredient sourcing	Percentage of beverage ingredients sourced from regions of high or extremely high initial water stress	Quantitative	Percentage (%) by cost	FB-NB-440a.1		Although there is traceability of ingredients and associated suppliers, there is currently no record of whether the operation associated with the supply is in a water stress zone, so this indicator was omitted during this period.
Ingredient sourcing	List of priority beverage ingredients and description of sourcing risks due to environmental and social considerations	Discussion and analysis	N/A	FB-NB-440a.2		The Company has a risk matrix that considers supply risks related to environmental or social criteria, including the main supplies for beverages, but no environmental criteria have been included in this period, so this indicator was omitted.

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Activity metric		Category	Measurement unit	Code	Comment
Volume of products sold		Quantitative	Millions of hectoliters	FB-NB-000.A	49.6 Million hectoliters
Number of production facilities		Quantitative	Number	FB-NB-000.B	10 facilities
Total road miles traveled by the fleet		Quantitative	Miles	FB-NB-000.C	66,891,373 miles



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Pillar	Description	Page	Comment
Governance	Describe how the board of directors oversees climate-related risks and opportunities.	47; 61; 62	
	Describe the role of management in assessing and managing climate-related risks and opportunities.	67	
Strategy	Describe the climate-related risks and opportunities that the organization has identified in the short, medium and long term.	69	
	Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	70	
	Describe the resilience of the organization's strategy, taking into account different climate-related scenarios.	68	
Risk management	Describe the organization's processes for identifying and assessing climate-related risks.	67	
	Describe the organization's processes for managing climate-related risks.	60; 61	
	Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	61;70	
Metrics and goals	Disclose the metrics used by the organization to assess climate-related risks and opportunities in accordance with its risk management strategy and process.	70	Metrics explained in chapter 10.
	Disclose Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas (GHG) emissions and related risks.	69; 234	
	Describe the objectives used by the organization to manage risks and opportunities related to climate and performance in relation to objectives.	124; 126	Performance of metrics described in chapter 10.



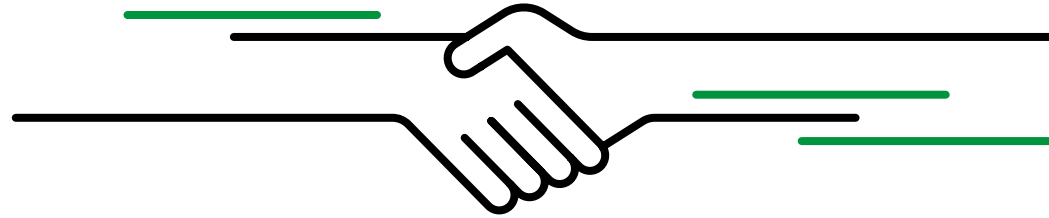
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GLOSSARY AND ACKNOWLEDGMENTS



GLOSSARY OF TERMS

20-F:

Form with annual results for the U.S. Securities and Exchange Commission.

ADR:

American Depository Receipts.

Botella Contour:

Classic Coca-Cola bottle.

Unit Cases (UCs):

Conventional measurement unit used to measure sales volumes in the Coca-Cola System worldwide. Equivalent to 24 8 oz. or 237cc. bottles (about 5.678 liters).

CMF:

Financial Market Commission. Regulator of the securities market in Chile.

CO2:

Chemical formula of carbon dioxide used for carbonating beverages.

FTE:

Full Time Equivalent. Human resources indicator that divides the working time of several part-time and full-time employees by all the hours in a given work period.

FTSE4Good:

Series of sustainable investment stock indexes launched in 2001 by the FTSE Group.

GDA:

Daily Dietary Guidelines.

GHG:

Greenhouse gases.

GSM

General Shareholders' Meeting.

KORE:

The Coca-Cola Company's policies and practices that regulate bottlers on several aspects.

LTIR:

Lost Time Incident Ratio.

LTISR:

Lost Time Incident Severity Ratio.

NARTD:

Non alcoholic beverages ready to Drink.

NYSE:

New York Stock Exchange.

ARTD:

Alcoholic Ready To Drink.

On premise:

Sales channel for restaurants, pubs, hotels and casinos.

PET:

Polyethylene terephthalate.

Ref PET:

Refillable PET. It is the returnable plastic bottle.

rPET:

Recycled PET.

SAP:

Systems, Applications and Products.

Sarbanes-Oxley:

U.S. Federal law that establishes standards for boards of directors, management and accounting mechanisms of all companies listed on the U.S. stock exchange.

SSDs:

Sparkling Soft Drinks.

Stills:

Non-alcoholic beverage categories other than soft drinks.

TCCC:

The Coca-Cola Company.

ACKNOWLEDGMENTS

This Integrated Annual Report was prepared by a team made up of people from different areas of our Company, whom we would like to thank for their commitment and collaboration throughout the process of drafting this document. In addition, it was reviewed and approved by the Chief Financial Officer, the Chief Executive Officer and the Company's Board of Directors.

DESIGN:

www.disenohumano.cl

Limited Assurance Statement of Embotelladora Andina's 2022 Integrated Report

(Free translation from the original document in Spanish)

President and Directors
Embotelladora Andina S.A.

Scope

We have carried out a limited and independent assurance review of the information and data presented in the 2022 Integrated Report of Embotelladora Andina which has the period scope between 1 January 2022 and 31 December 2022. Any information outside this period was not part of the verification.

The preparation of the Integrated Report, the information and statements contained therein, the definition of the scope of the report, the management and control of the information systems that provide the reported data, are the sole responsibility of the Administration of Embotelladora Andina.

Limited verification standards and procedures

Our review was conducted in accordance with the ISAE 3000 International Standard for Non-Financial Reporting Audits, established by the International Auditing and Assurance Board of the International Federation of Accountants; the guidelines for the preparation of sustainability reports under the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

Our procedures were designed to:

- ▶ Determine whether the information and data presented in the 2022 Integrated Report of Embotelladora Andina are duly supported by evidence.
- ▶ Verify the traceability of the information presented in the 2022 Integrated Report of Embotelladora Andina.
- ▶ Determine that Embotelladora Andina has prepared its 2022 Integrated Report in accordance with the performance indicators and principles of the GRI and SASB standards.

Procedures performed

Our limited assurance work included enquiries with the Management and Units of Embotelladora Andina involved in the process of preparing the 2022 Integrated Report, as well as in the execution of other analytical procedures and sampling tests such as:

- ▶ Interviews with key Embotelladora Andina personnel to understand the process of preparing the 2022 Integrated Report, the definition of its content and its underlying information systems.
- ▶ Review of supporting documents provided by Embotelladora Andina.
- ▶ Review of formulas and calculations by way of recalculation.
- ▶ Review of the 2022 Integrated Report to ensure its phrasing and format does not mislead the reader regarding the information reported.

The limited assurance process was carried out based on the timely review of material issues defined by Embotelladora Andina.

Our responsibility

Our responsibility is limited exclusively to the procedures mentioned in the preceding paragraphs and corresponds to a limited assurance scope which serves as basis for our conclusions. By default, we do not apply reasonable assurance procedures, whose objective is to express an external assurance opinion on the 2022 Integrated Report of Embotelladora Andina. Accordingly, we do not express an opinion.

Conclusions

Subject to the limitations of scope indicated above and based on our work of limited and independent assurance over the 2022 Integrated Report, we conclude that nothing has come to our attention that would cause us to believe that:

- ▶ The information and data published in Embotelladora Andina's 2022 Integrated Report are not presented fairly.
- ▶ Embotelladora Andina's 2022 Integrated Report has not been prepared in accordance with the GRI Standards for the preparation of sustainability reports and the SASB indicators selected by Embotelladora Andina.

Recommendations for improvement

Without affecting our conclusions as set out above, we have detected some improvement opportunities to the Embotelladora Andina's 2022 Integrated Report preparation process which are detailed in a recommendations report presented to Embotelladora Andina's Administration.

Yours, truly,

EY Servicios Profesionales de Auditoría y Asesorías Ltda.



Elanne Almeida, Partner/Principal
24 March, 2023

I-00094/23

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Limited Assurance Statement of Embotelladora Andina's 2022 Greenhouse Gas Emissions Inventory.

(Free translation from the original document in Spanish)

President and Directors
Embotelladora Andina S.A.

Scope

We have carried out a limited and independent assurance review of the information and data presented in the 2022 Greenhouse Gas Emissions (GHG) Inventory of Embotelladora Andina which covers the scope period between 1 January 2022 and 31 December 2022 and considers their operations in Argentina, Brazil, Chile and Paraguay. Any information outside this period was not part of the review.

The preparation of the GHG Inventory, the information and statements contained therein, the definition of the scope of the GHG Inventory and the management and control of the information systems that provide the reported data are the sole responsibility of the Administration of Embotelladora Andina.

Our responsibility is to make our considerations about the reasonableness, consistency and reliability of the quantitative data and non-financial information included in the GHG Inventory, based on the verification work and scope described in the following paragraph.

Limited verification standards and procedures

Our limited and independent assurance review was conducted in accordance with the ISAE 3000 International Standard for Non-Financial Reporting Audits, established by the International Auditing and Assurance Board of the International Federation of Accountants.

This standard requires that the planning and performance of our work allows us to obtain a limited level of assurance that the information contained in the 2022 GHG Emissions Inventories is aligned with:

- ▶ The GHG Protocol Guidelines which are endorsed by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI); and
- ▶ The specifications of ISO 14064:2006 that indicates guidelines, at the level of organizations, for the quantification and reporting of GHG emissions and removals.

The examination of data and information was carried out through:

- ▶ Review of the 13 sources that have the highest impact on the footprint of Embotelladora Andina S.A. in the abovementioned operations.
- ▶ Review of supporting documents provided by Embotelladora Andina S.A.
- ▶ Review of formulas and calculations by way of recalculation.
- ▶ Application of the guidelines established by ISO 14064 and GHG Protocol.
- ▶ Review of the emission factors used.

Our responsibility

Our responsibility is limited exclusively to the procedures mentioned in the preceding paragraphs and corresponds to a limited assurance review which serves as basis for our conclusions. We do not apply reasonable assurance procedures, whose objective is to express an external assurance opinion. Accordingly, we do not express an opinion.

Our conclusions refer exclusively to the information provided by the administration corresponding to the 2022 GHG Emissions Inventory for the 13 sources of highest impact. Information for prior and subsequent periods has not been subject to our review.

Specific verification scope

Considering the methodology described, the Management of Embotelladora Andina S.A. has decided to consider as part of the verification the following emission sources:

- ▶ Natural gas
- ▶ Own and outsourced distribution and logistics
- ▶ Plant electricity
- ▶ Electricity from refrigeration equipment
- ▶ Sugars
- ▶ PET one way
- ▶ Returnable PET
- ▶ CO2 gaseous input
- ▶ Plastic caps
- ▶ Polyethylene
- ▶ Sodium hydroxide
- ▶ Aluminium containers
- ▶ Glass containers

Conclusions

Except for the effects that may have on the GHG Inventory of having included just the emission sources indicated in the previous paragraph, and based on the results of the procedures indicated in the scope of the verification, nothing has come to our attention that would cause us to believe that:

- ▶ The 2022 GHG emissions calculated within Scope 1, 2 and 3 by Embotelladora Andina S.A. do not have sufficient supporting documentation on the reported data.
- ▶ The inventory of direct (Scope 1) and indirect (Scopes 2 and 3) emissions has not been prepared according to the methodological guidelines previously mentioned.
- ▶ The information and data published in the 2022 GHG Emissions Inventory of Embotelladora Andina S.A. are not presented correctly.

Recommendations for improvement

Without affecting our conclusions as set out above, we have identified opportunities for improvement related to the reporting process which are detailed in a separate recommendations report presented to the Management of Embotelladora Andina S.A.

Kind regards,

EY Servicios Profesionales de Auditoría y Asesorías Limitada.



Elanne Almeida
Partner/Principal

28 de febrero de 2023



REACH/
TOGETHER

EVERY-
CORNER

TO REFRESH
MOMENTS_

AND OPEN
OPPORTUNITIES

STATEMENT OF RESPONSIBILITY

The directors of Embotelladora Andina S.A. and its Chief Executive Officer, all of whom have signed this statement, are responsible under oath for the truthfulness of all the information provided in the Integrated Annual Report 2022, in compliance with General Rule No. 30 of the Financial Market Commission.

JUAN CLARO GONZÁLEZ

Chairman of the Board of Directors

Rut* 5.663.828-8

EDUARDO CHADWICK CLARO

Vice Chairman of the Board of Directors

Rut* 7.011.444-5

JOSÉ ANTONIO GARCÉS SILVA

Director

Rut* 8.745.864-4

SALVADOR SAID SOMAVÍA

Director

Rut* 6.379.626-3

GEORGES DE BOURGUIGNON ARNDT

Director

Rut* 7.269.147-4

FELIPE JOANNON VERGARA

Director

Rut* 6.558.360-7

ROBERTO MERCADÉ

Director

Foreign

GONZALO PAROT PALMA

Independent Director

Rut* 6.703.799-5

CARMEN ROMÁN ARANCIBIA

Director

Rut* 10.335.491-9

GONZALO SAID HANDAL

Director

Rut* 6.555.478-K

MARCO ANTONIO ARAUJO

Director

Foreign

RODRIGO VERGARA MONTES

Director

Rut* 7.980.977-2

DOMINGO CRUZAT AMUNÁTEGUI

Independent Director

Rut* 6.989.304-K

MARIANO ROSSI

Director

Foreign

MIGUEL ÁNGEL PEIRANO

Chief Executive Officer

Rut* 23.836.584-8

*RUT: Chilean Tax Identification No.

