

To the General Meeting of Shareholders of Alsea, S.A.B. de C.V.

Dear Shareholders,

I AM PLEASED TO SHARE OUR
COMPREHENSIVE 2022 ANNUAL
REPORT WITH YOU.

This year at Alsea, we have much to be proud of—
we grew, improved, learned and verified that success
is in the details and that we can do more by focusing
on efficiency, sustainability and innovation.



During this period, we strengthened our Sustainability Strategy by incorporating financial materiality into our global materiality analysis and published our Environmental, Social and Corporate Governance (ESG) goals for the year. These goals will direct us to a more responsible operation aligned with the UN 2030 Agenda and its Sustainable Development Goals that provide the blueprint to work towards a common goal at all levels in the different geographies where we have a presence.

Mid-year, our Board decided to appoint Armando Torrado as our CEO. He has over 30 years of experience working for the Company, beginning with operating the first Domino's Pizza stores opened in Mexico through international brand development projects. He also led the Company's Domino's Pizza stores in Mexico for more than a decade, served as Director of Development at Alsea, Director of Casual Dining, Director of Expansion for Mexico and South America, and Director of Alsea International.

We are confident that his vision and leadership will lead Alsea into a new phase, meeting and surpassing the goals set by the Board of Directors by making quick and agile decisions close to the operation.

The Board of Directors and its governing bodies continue to work with the Company to achieve the profitability and growth that the market expects from us. In this sense, we consistently monitor managing risks inherent to our operation, considering our geographical coverage and critical mass.

In addition, at Alsea, we reinforce our commitment to adhere to the Code of Corporate Governance Best Practices every day. Through our Board of Directors and its governing bodies, we guarantee that the highest Corporate Governance standards are met to ensure enhanced safety and trust for our shareholders.

In 2022, we were included in the S&P/BMV Total Mexico ESG Index; we were listed on the Dow Jones Sustainability Index for the fifth year in a row, received a certificate as a Socially Responsible Company for the 11th year in a row, and reaffirmed our commitment to the UN Global Compact.

I want to thank our collaborators for their commitment to ensuring an efficient operation and delivering happiness and experiences full of flavor to our customers. I also want to thank our shareholders and strategic partners for their trust.

At Alsea, we will continue to promote policies, initiatives and activities that generate positive impacts for all those with whom we interact and for our planet and position us as a benchmark for sustainability in line with our ESG goals for 2030.

“I WANT TO THANK OUR
TEAM MEMBERS FOR THEIR
COMMITMENT TO ENSURING
AN EFFICIENT OPERATION AND
DELIVERING HAPPINESS AND
EXPERIENCES FULL OF FLAVOR
TO OUR
customers.”



A white handwritten signature of Alberto Torrado Martínez on a teal background.

Alberto Torrado Martínez

Dear friends,

I WANT TO THANK THE BOARD OF DIRECTORS FOR THE TRUST THEY PLACED IN ME BY APPOINTING ME CHIEF EXECUTIVE OFFICER OF ALSEA.

I am fully committed to executing our long-term strategy to generate value for all our stakeholders and meet the goals established in our strategic plan, staying close to our customers and their needs at all times while conducting the day-to-day activities of our operations.

I am proud to share last year's results that once again prove that our Company's success is based on its dedication, focus on quality and service, and attention to detail in everything we do. In 2022, we experienced an amazing 28.9% growth in sales for A record-breaking year totaling MXN 68.8 billion, compared to 2021. We also experienced a 34.8% growth in Same Store Sales. Our EBITDA stood at MXN 14 billion, representing a 14.1% growth compared to 2021 due to the outstanding management skills we applied to mitigate inflation in inputs, energy increases in Europe and the appreciation of the Mexican peso.

The Delivery channel stayed steady as a percentage of sales during 2022, representing 17.8% of Alsea's consolidated sales, with a 13.8% growth compared to 2021. We will continue working on our digital transformation project because we know it has enormous growth potential, thanks to the opportunities offered by digital platforms and targeted marketing, to provide the best customer experiences.

During 2022, our capital investments totaled MXN 4.2 billion in 179 Company-owned store openings and 65 sub-franchises, resulting in 185 net openings during the year, highlighting the opening of the first Domino's Pizza store in Uruguay. We continue to be in a solid position to take advantage of market opportunities with our main brands in the geographies where we operate, as we aim to open units in our most profitable locations.

A fundamental part of the Company's effective restaurant leadership is integrating our supply chain, which creates major efficiencies and provides a strategic advantage for our brands. This network, which serves our 4,447 units, operates under the highest standards of quality, security and food safety, efficiently meeting the requirements established by our strategic global partners.

This year, we published our Environmental, Social and Corporate Governance (ESG) goals for 2030 in line with our Sustainability Strategy. We continue to work on behalf of the people we relate to actively. We are a responsible employer focused on the personal and professional growth of our team members to whom we provide development opportunities in a safe and inclusive space, respecting individuality and diversity.

In addition, we delivered the first "Alsea Award" for food and nutrition research, where a Mexican project won the USD 150,000 prize out of the 69 projects presented by participants from Argentina, Colombia, Chile, Mexico, and Spain. This year, we benefited nearly two million people through our community development programs by delivering close to MXN 63 million in cash and 88 tons of in-kind donations, thus reinforcing our commitment to society.

We focus on operational efficiency and the consistent execution of our business model and believe that success is in the details. Proof of this is found in our results reflected in this report.



“THANKS TO OUR SOLID BRAND PORTFOLIO,
OUR MANAGEMENT TEAM’S EXPERIENCE
AND THE TALENT OF OUR MORE THAN
75,000 COLLABORATORS, WE WILL
SUCCESSFULLY MAINTAIN OUR PROJECTS
AND MEET OUR GOALS, RESPONDING TO
OUR STRATEGIC PARTNERS AND INVESTORS’
TRUST, MEETING OUR PURPOSE TO DELIVER
HAPPINESS AND EXPERIENCES FULL OF

flavor.”



A white line-art signature of Armando Torrado Martínez.

Armando Torrado Martínez