

ALSEA ANNOUNCES ITS GUIDANCE 2019-2022

Mexico City, July 29, 2019. Alsea, S.A.B. de C.V. (BMV: ALSEA *) “Alsea” or “the Company”, the leading Quick Service Restaurant (QSR), Coffee Shop, Casual Dining and Family Restaurant operator in Latin America and Europe, is updating its guidance for the years 2019-2022, as per the table below.

Guidance	Current 2019-2022	VS	Previous 2018-2023
Sales	*CAGR ~15%		**CAGR ~15%
EBITDA	*CAGR >16.5%		**CAGR ~15%
EBITDA Margin	Close to 15%		Close to 15%
Dividends	Acum. 4 years \$3.9 per share		Acum. 5 years \$4 per share
UPA	*CAGR >25%		**CAGR >25%
ROIC	13.5%		Mid-teens
ROE	16.0%		Mid to high teens

*4 - year compound annual growth rate

**5 - year compound annual growth rate

On its Investor Day 2018, Alsea established a guidance for 2018-2023, which has now been moved to 2019-2022, and adjusted considering the macroeconomic context and changes in the Company (M&A activity and divestments).

For 2019-2022 Alsea is projecting a compound annual growth rate (CAGR) of approximately 15% for sales, driven by a 6 to 7 percent organic growth, in addition to a similar figure for consolidated same store sales. This factors in divestments of some units and brands in our portfolio.

With respect to EBITDA, the Company expects a CAGR from 2019-2022 above 16.5%, with a margin close to 15%, driven by the improved performance of our European operations following expected synergies and efficiencies.

In line with Alsea’s commitment to provide investors attractive returns, for the period ending in 2022 we are forecasting a CAGR EPS growth above 25%, and to close 2022 with a ROIC of 13.5% and a ROE of 16%, with an accumulated dividend of \$3.90 pesos per share over these 4 years, factoring in the postponement of this year’s dividend.

By following and executing its business plan, the Company is confident that it will achieve these objectives set for 2022. Alsea will continue focusing on sales growth, operating efficiencies, and thereby seek to generate value for its shareholders.

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Disclaimer

This press release contains certain forward-looking statements that reflect the current views and/or expectations of Alsea and its management with respect to its performance, business and future events. We use words such as "believe", "anticipate", "plan", "expect", "intend", "target", "estimate", "project", "predict", "forecast", "guideline", "should" and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Alsea is under no obligation and expressly disclaims any intention or obligation to update or revised any forward-looking statements, whether as a results of new information, future events or otherwise.

About Alsea

Alsea is the leading restaurant operator in Latin America and Spain of global brands in the quick service, coffee shop, casual and family dining segments. It has a diversified portfolio, with brands such as Domino's Pizza, Starbucks, Burger King, Chili's, California Pizza Kitchen, P.F. Chang's, Italianni's, The Cheesecake Factory, Vips, Vips Smart, El Portón, Archies, Foster's Hollywood, LAVACA, Cañas y Tapas, Gino's, TGI Fridays y wagamama. The company operates close to 4,500 units and has more than 85,000 employees in Mexico, Argentina, Chile, Colombia, Brazil, Uruguay, Spain, France, Portugal, Netherlands, Belgium Luxembourg and Andorra. Alsea's business model includes support for its brands through a Shared Services Center that provides all the Administrative and Development Processes, as well as the Supply Chain. Para más información visita: www.alsea.com.mx

For more information visit: www.alsea.com.mx

Its shares are traded on the Mexican Stock Exchange under the ticker symbol ALSEA*

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