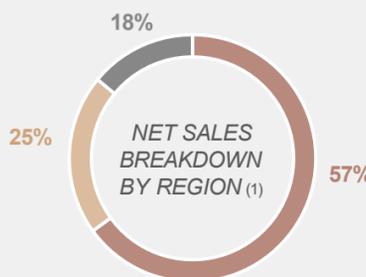




Becle is a globally renowned company in the spirits industry and the world's largest producer of tequila. Its extraordinary portfolio of over 30 spirits brands has been developed throughout the years to participate in key categories with high growth potential, serving the world's most important alcoholic beverage markets and attending key consumer preferences and tendencies.



**VOLUME BREAKDOWN BY CATEGORY (1)**

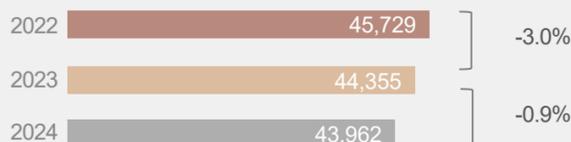


**2024 Quick Stats**

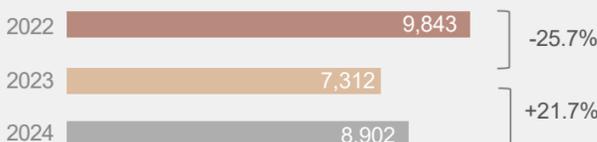
<b>25.4 MM</b> 9 Liter Cases Sold	<b>\$43,962 MM</b> Net Sales
<b>\$8,902 MM</b> EBITDA	<b>1.8x</b> Net Debt / EBITDA
<b>4.2 Bn</b> Market Cap (2) (US\$) (3)	<b>1.10</b> EPS
<b>8,893</b> Employees	<b>1.7%</b> Dividend Yield

**FINANCIAL HIGHLIGHTS**

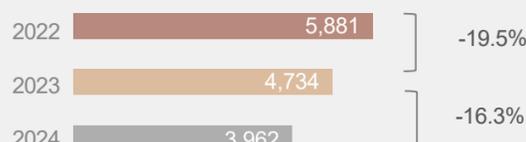
**NET SALES**



**EBITDA**



**NET INCOME**



**OUR COMPANY**

- 1 Undisputed global leader in Tequila and #2 in Irish Whiskey. (4)
- 2 Dominant position in the hottest spirits category, benefitting from a clear premiumization trend.
- 3 High barriers of entry provided by Becle's vertical integration and own distribution.
- 4 Proven agility and innovation driving business model.
- 5 Best-in-class capital structure & prudent financial policy.
- 6 Renowned family heritage and strong Corporate Governance.
- 7 High cash generation capacity.
- 8 Strong social and sustainability driven culture.

**GLOBAL LEADER IN TEQUILA**

As of 2024 Volume – Total Market Size 47.9MM 9L Cases (4)



2.0x bigger than nearest competitor

**CREDIT RATINGS**

Agency	Rating	Perspective	Date
FitchRatings	BBB	Stable Outlook	30/10/2024
S&P Global	BBB -	Stable Outlook	13/05/2025

Cuervo is owner of 3 of the top 6 leading Tequila brands by volume globally (4)



**Notes**  
 (1) 2024 Data  
 (2) Mkt. Cap as of December 31, 2024.  
 (3) FX: P\$ 20.27  
 (4) IWSR Data (2024).

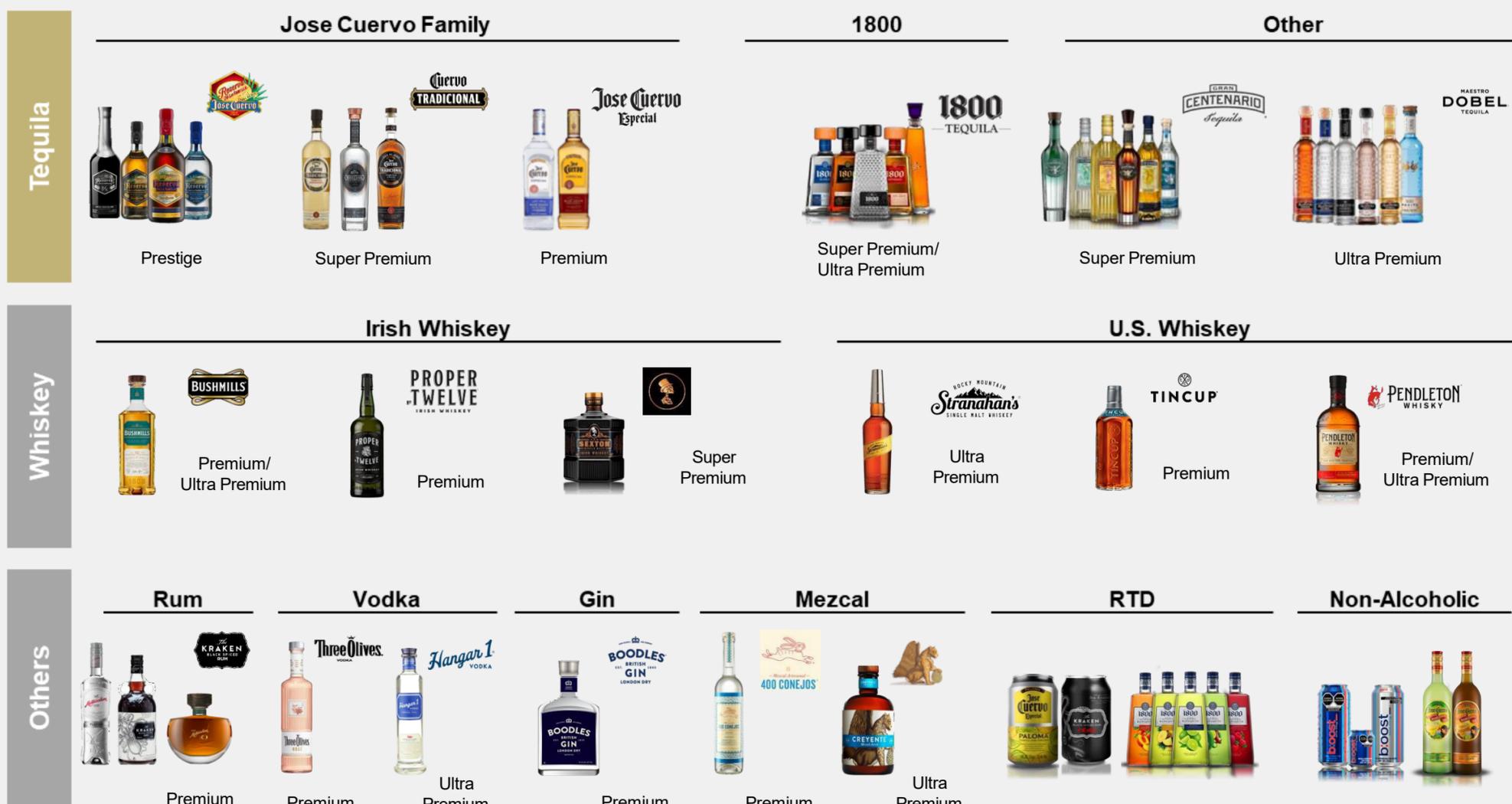
<https://www.cuervo.com.mx/ir/reporting-center/>  
[ir@cuervo.com.mx](mailto:ir@cuervo.com.mx)



# CONSOLIDATED FIGURES

(PS. \$MM)	2023	2024	VARIATION %
<b>Net sales</b>	<b>44,355</b>	<b>43,962</b>	<b>(0.9)</b>
Cost of goods sold	21,874	20,450	(6.5)
<b>Gross profit</b>	<b>22,480</b>	<b>23,512</b>	<b>4.6</b>
Advertising, marketing and promotion	9,986	9,122	(8.7)
Distribution	1,926	1,809	(6.1)
Selling and administrative	4,252	4,808	13.1
Other (income), net	78	9	(88.9)
<b>Operating income</b>	<b>6,238</b>	<b>7,765</b>	<b>24.5</b>
Financing results	7	2,500	N/A
Equity method	43	42	(2.5)
<b>Income before income taxes</b>	<b>6,188</b>	<b>5,223</b>	<b>(15.6)</b>
Income taxes	1,454	1,261	(13.3)
<b>Consolidated net income</b>	<b>4,734</b>	<b>3,962</b>	<b>(16.3)</b>
<b>EBITDA</b>	<b>7,312</b>	<b>8,902</b>	<b>21.7</b>
EBITDA margin	16.5%	20.2%	370 bps
<b>Earnings per share</b>	<b>1.32</b>	<b>1.10</b>	<b>(16.3)</b>

## Diversified Brand Portfolio



## VALUE – ENHANCING M&A

