

4Q25 & FY25 Conference Call

Becle, S.A.B de C.V.
February 27th, 2026



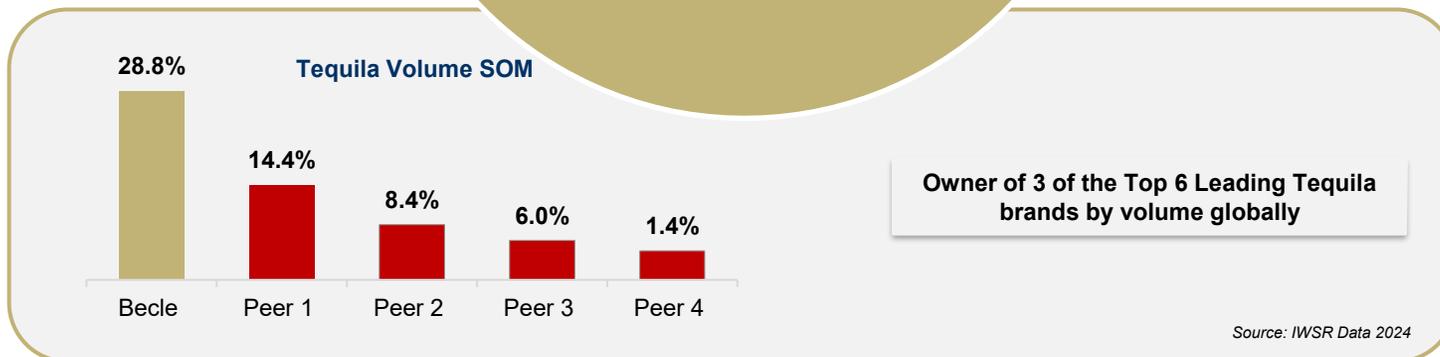
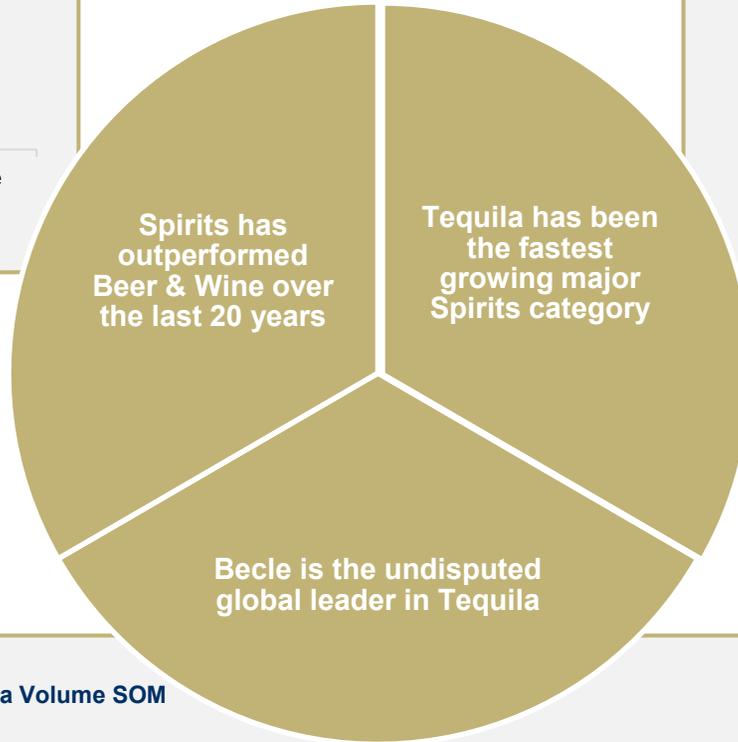
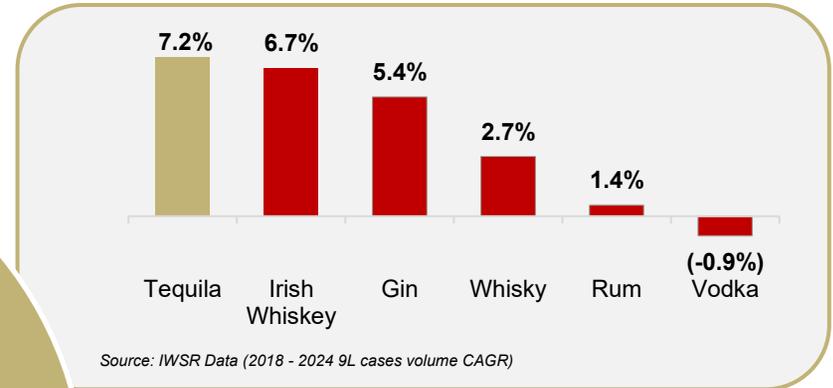
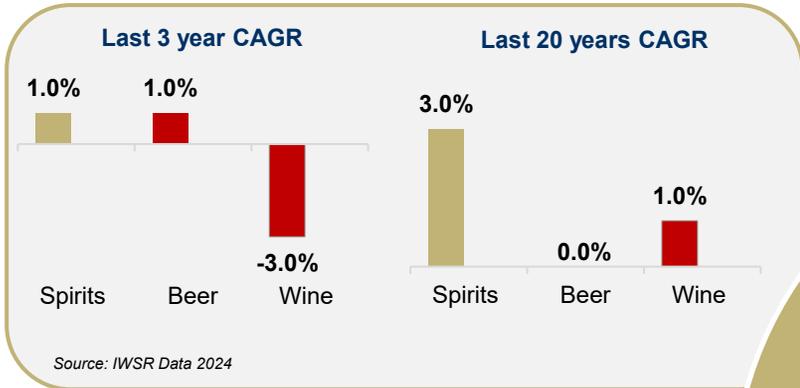
A photograph of a courtyard with a large pile of pineapples in the foreground and a building with arches in the background. The scene is dimly lit, suggesting dusk or dawn. The pineapples are piled high, filling most of the lower half of the frame. In the background, there is a building with a yellow wall and several arched doorways. A large stone pillar is visible on the left side of the frame. The overall atmosphere is quiet and somewhat somber.

Juan Domingo Beckmann

Chief Executive Officer



Long-Term Growth Drivers





Consolidated and Regional Performance



FY25



Consolidated Volume
-4.4%

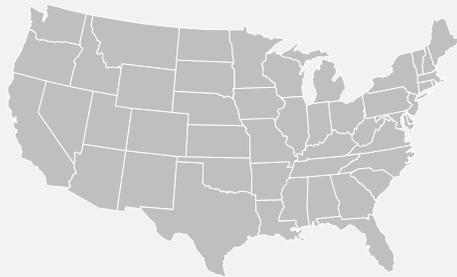
Net Sales Value
-2.0%

Gross Margin
56.0% (expanded 250bps YoY)

EBITDA
11.0 billion (23.7% increase YoY)

U.S. & Canada

We are implementing changes to better capture both **portfolio** and **route-to-market** opportunities



Mexico & LatAm

Positive results led by our **premiumization** efforts and **on-premise** capabilities
Optimized our portfolio through the sale of b:ost



EMEA & APAC

Strengthened our premium portfolio and scaled innovation behind our core brands to accelerate growth in higher-end segments.





Mauricio Vergara

U.S. & CAN



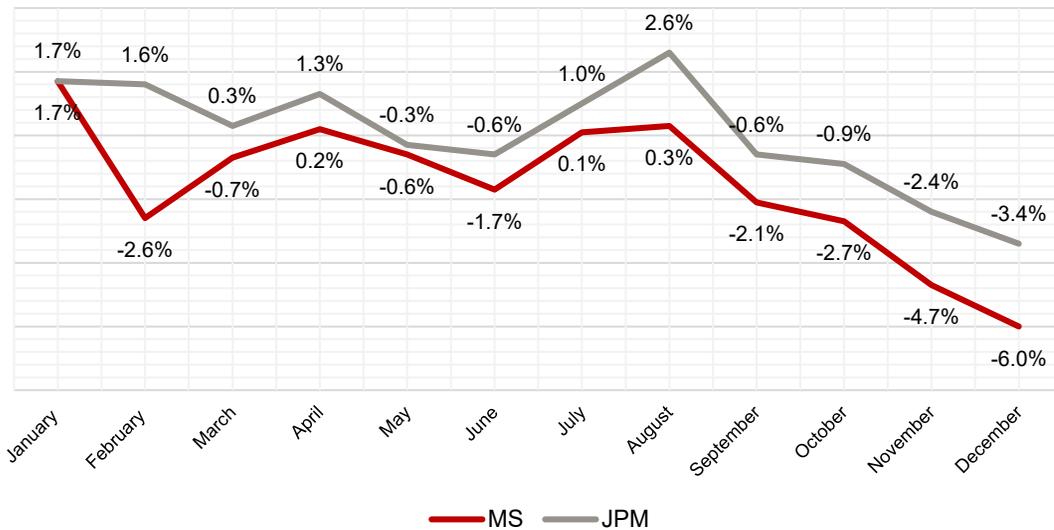
U.S. & Canada 4Q and 2025 Performance



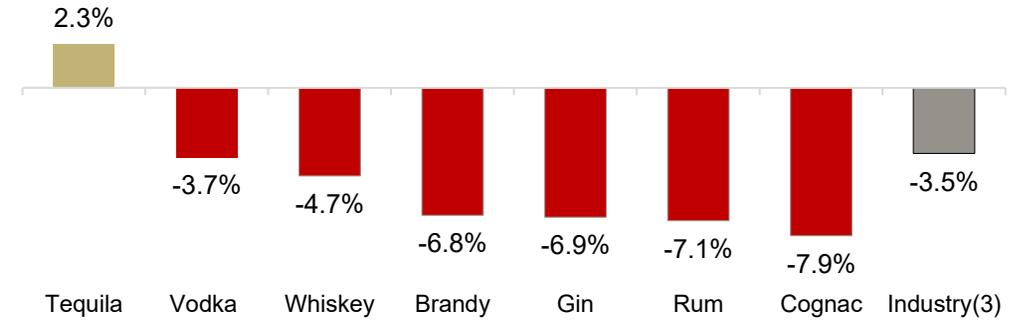
We remained focused on the areas firmly within our control



However, U.S. spirits trends deteriorated sequentially in 2025⁽¹⁾

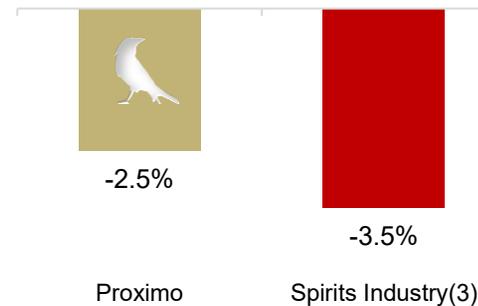


Against this backdrop, Tequila continued to stand out as the most resilient full-strength spirits category⁽²⁾

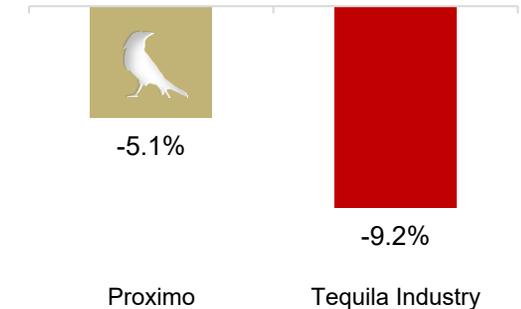


And our own portfolio continues to outperform the market⁽²⁾, even though we took a much more measured approach to discounting

Volume Performance in 2025⁽²⁾



Tequila Pricing in the Quarter



(1) JP Morgan & Morgan Stanley – Nielsen IQ Consumer Takeaway Reports

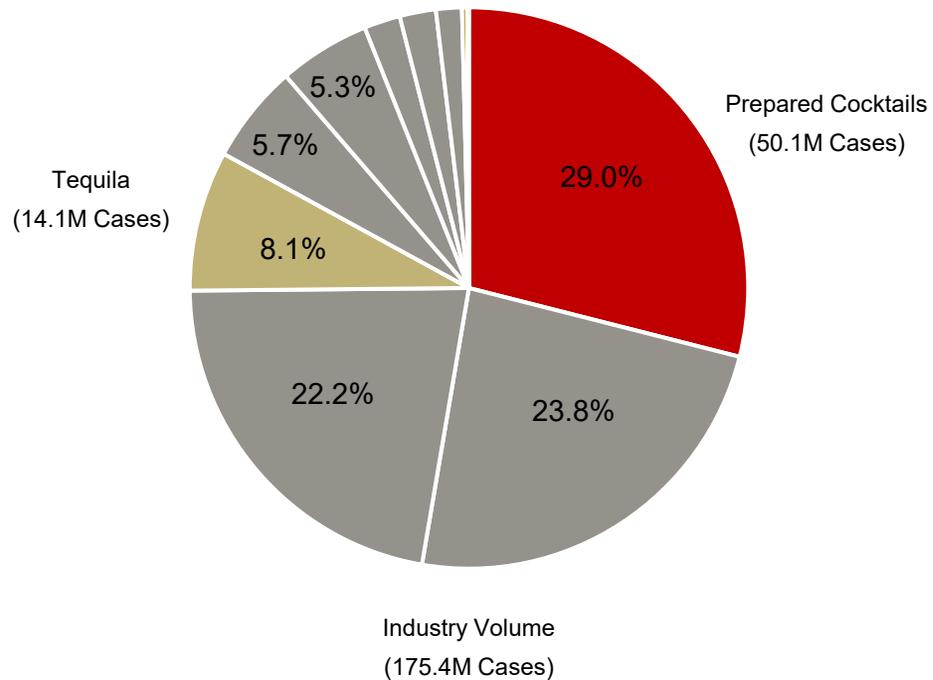
(2) Per Nielsen Data – YTD as of 52w/e 27/12/2025

(3) Excluding Prepared Cocktails

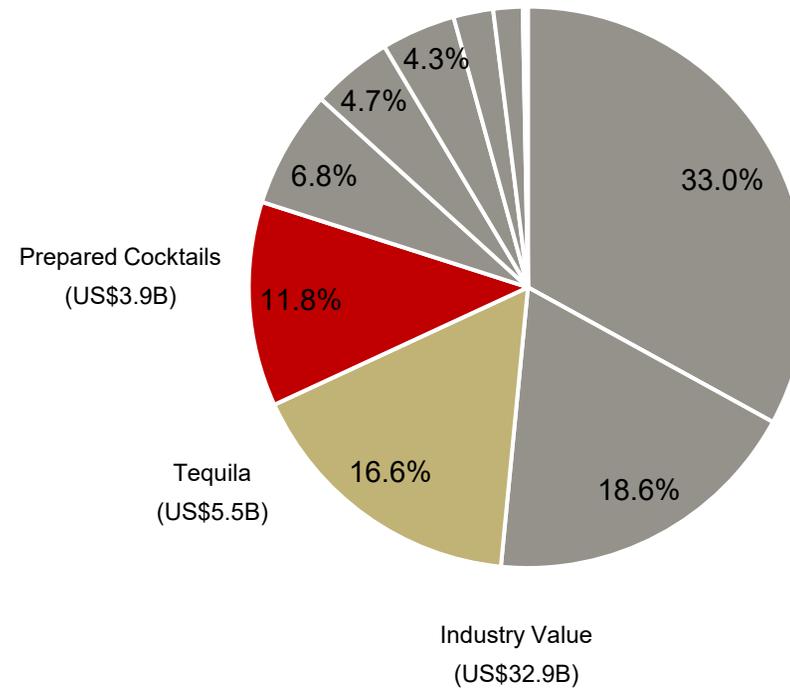


From a category standpoint, strengthening our leadership position in Tequila continues to be our top priority. At the same time, RTDs represent one of the most attractive growth opportunities where we are currently underrepresented.

Industry Volume SOM by Category 2025



Industry Value SOM by Category 2025



(1) United States Data, per Nielsen YTD as of 52w/e 27/12/2025

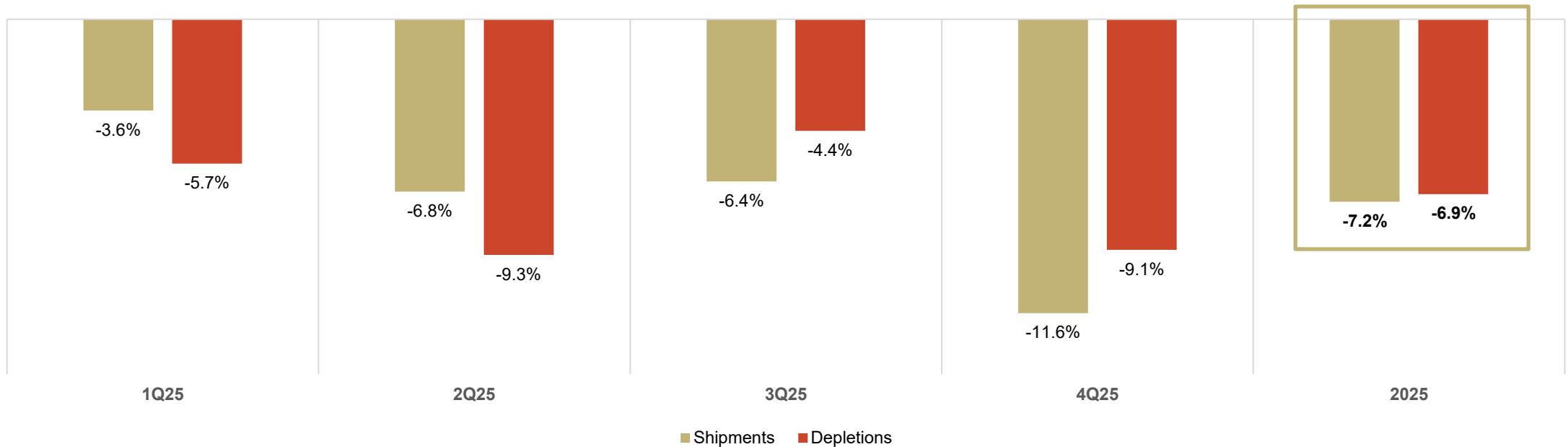


US&CAN Shipments vs. Depletions



On a full year basis, shipments & depletions remain fully aligned
Quarterly mismatch observed in certain periods was largely a matter of phasing

Shipments vs. Depletions Quarterly Evolution

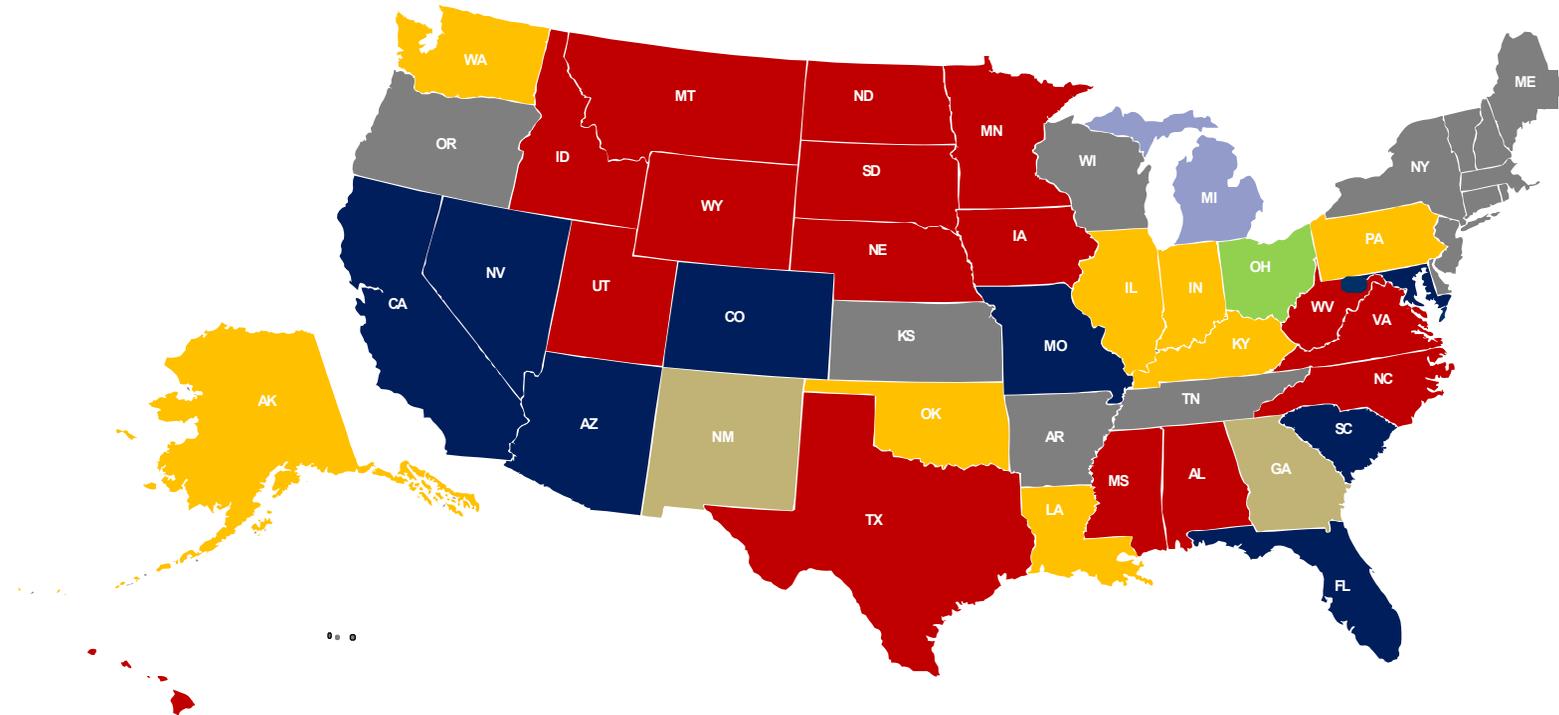




Proximo's Distribution Realignment



This decision represents a fundamental shift toward a performance-first infrastructure. We are aligning our portfolio with the premier athletes in the industry.



Distributor	
BreakThru	
Johnson Brothers	
SGWS	
Superior Beverage Group	
Great Lakes Wine & Spirits	
RNDC	
Other	



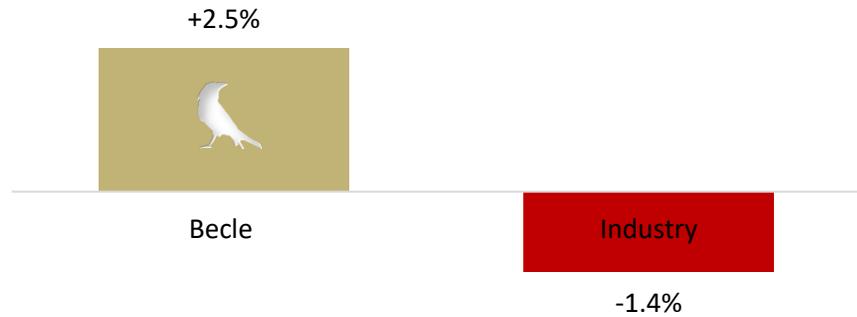
Olga Limón

Mexico & LatAm

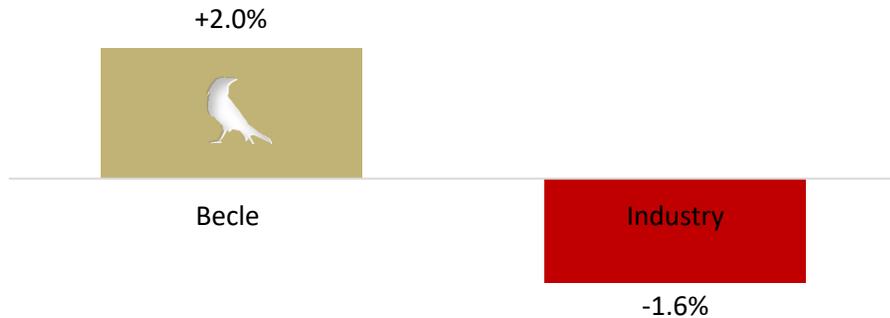


According to NISCAM data through November, our performance in Mexico clearly outpaced the industry.

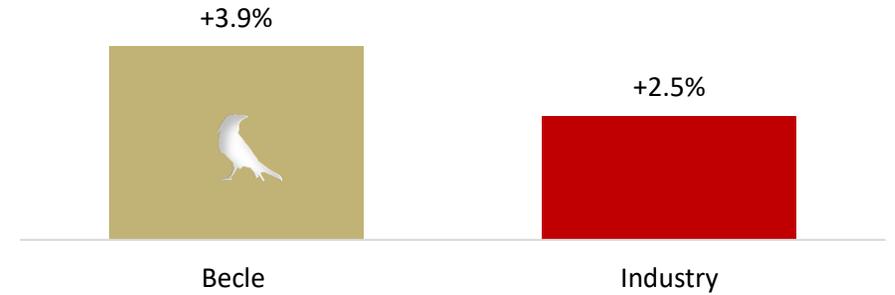
Total Industry Volume



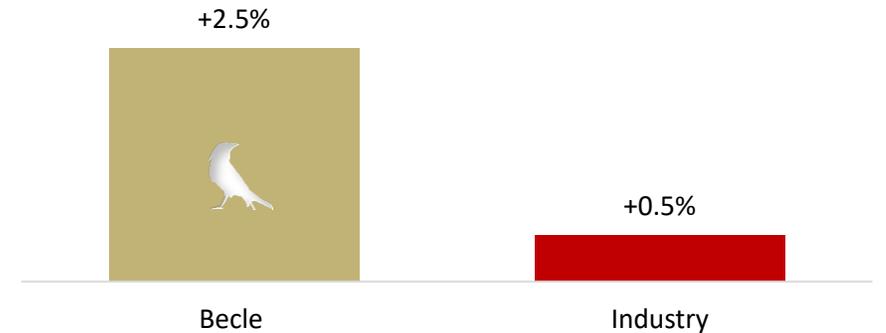
Total Industry Value



Tequila Category Volume



Tequila Category Value

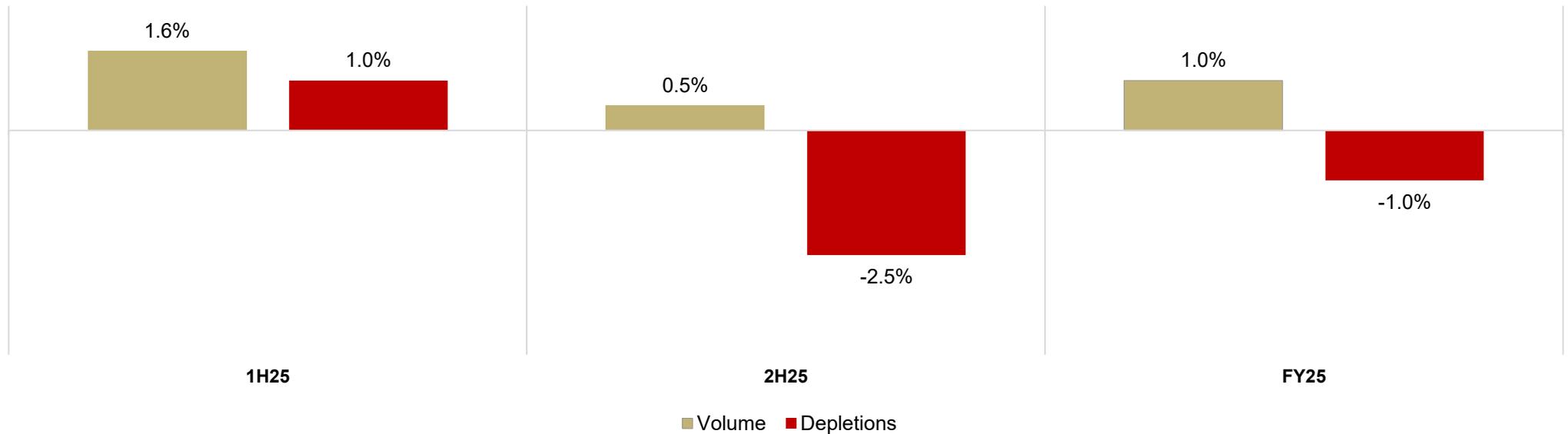




It is essential to look beyond the quarterly volatility and focus on the full-year trajectory

Mexico FY25 <i>(Excluding b:ooost)</i>	→	Volume +1.0%	Tequila Volume +2.4%	Depletions -1.0%	Net Sales Value +0.0%
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Shipment and Depletion Evolution *(Excluding b:ooost)*



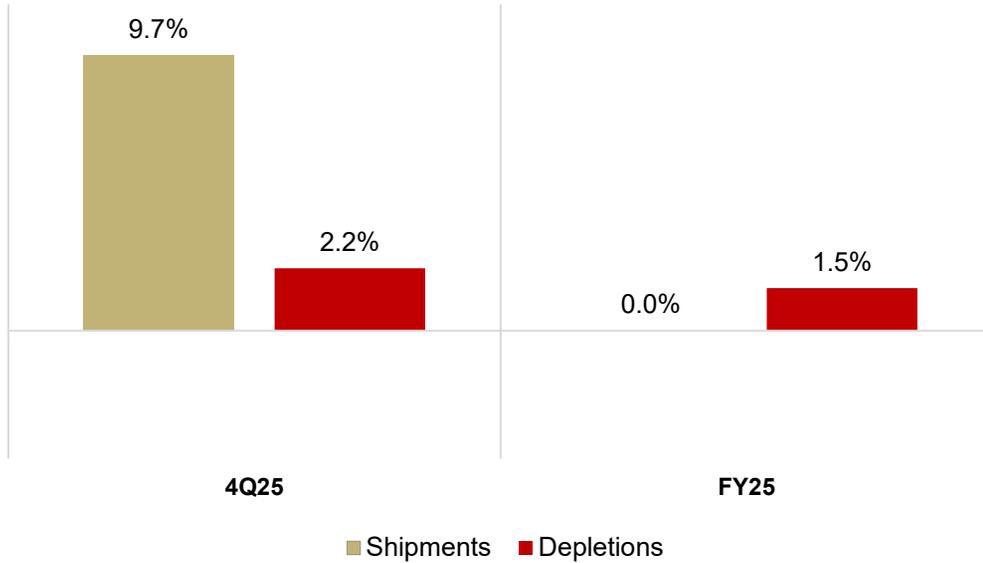


Shane Hoyne

EMEA & APAC



EMEA&APAC Shipments vs. Depletions



Continued underlying demand despite a challenging trade environment

While pricing pressure remains elevated, discounting activity appears to have largely stabilized





Rodrigo de la Maza

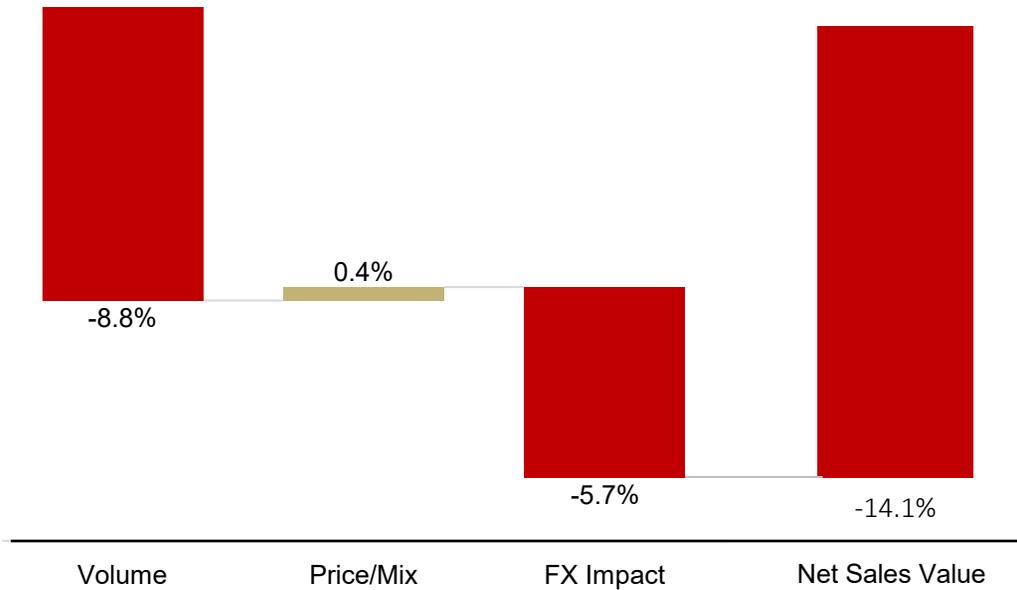
Chief Financial Officer



Key Financial Metrics



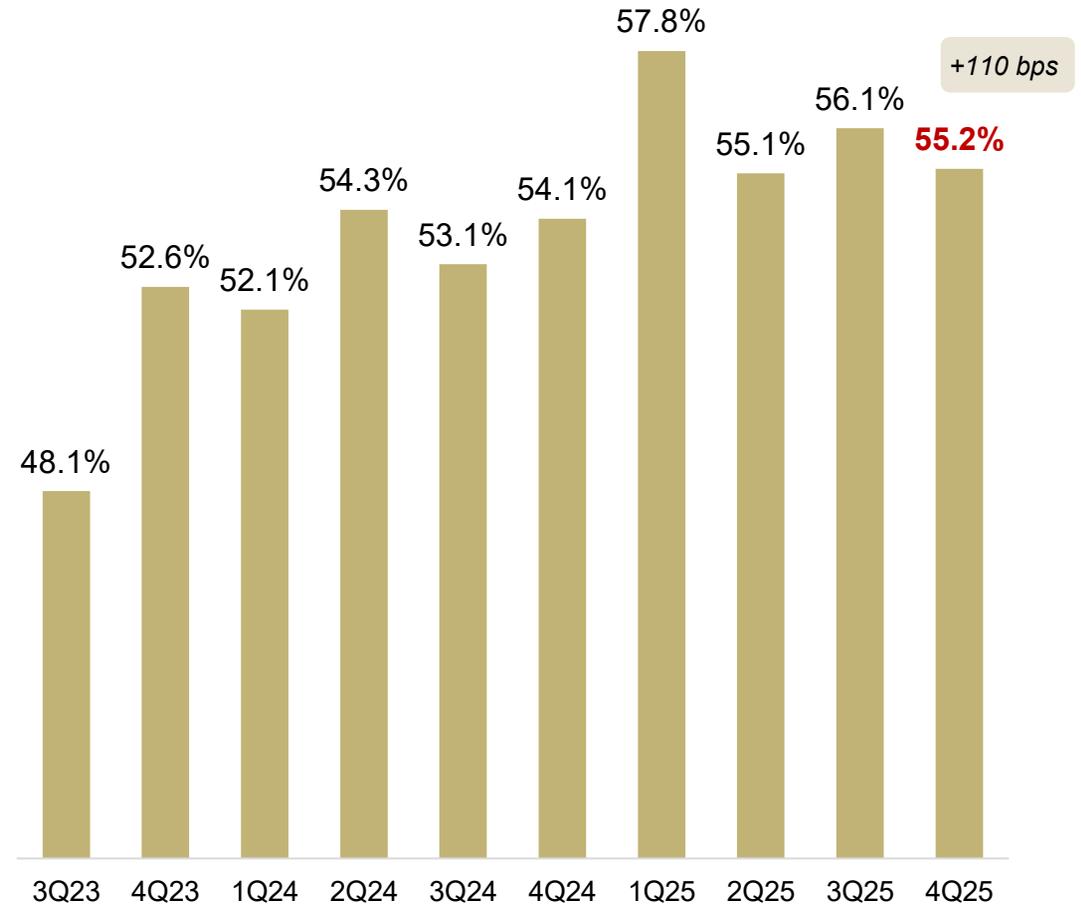
4Q25 Volume to NSV Bridge



In the fourth quarter, the Company reported consolidated net sales of 11.1 billion pesos, reflecting a 14% decline year-over-year.

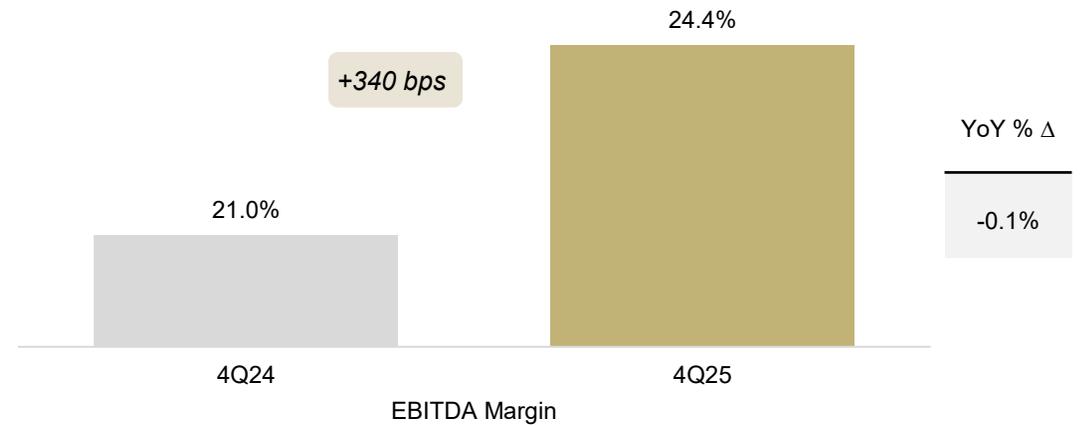
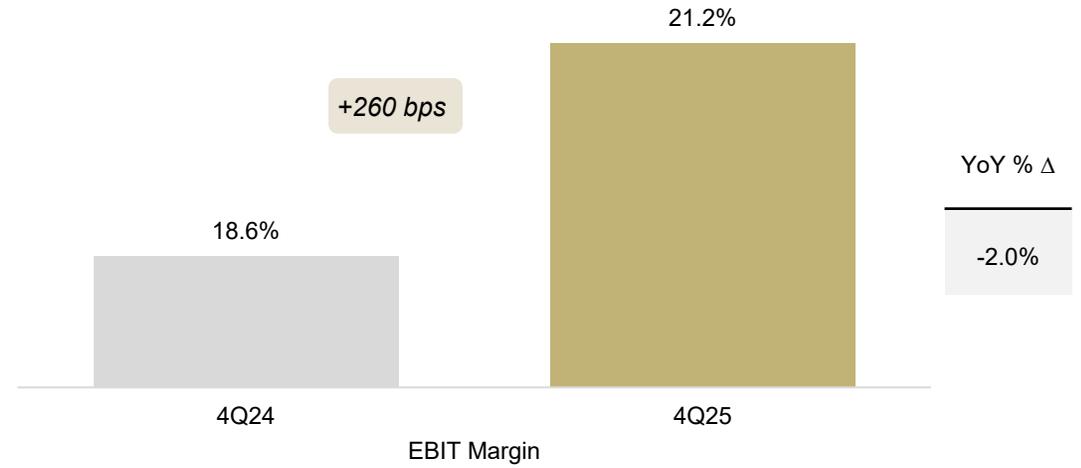
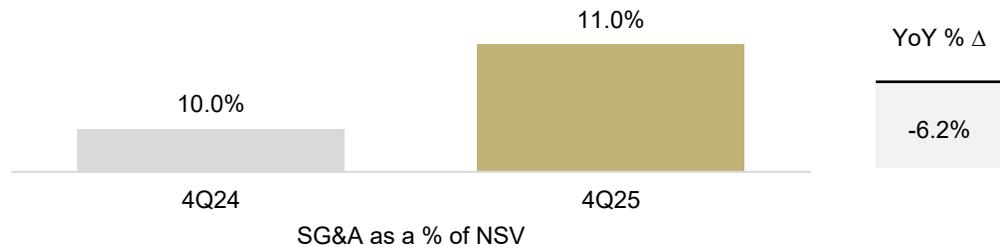
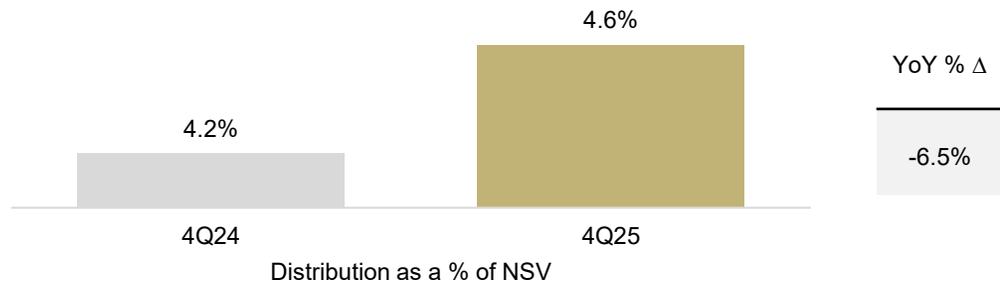
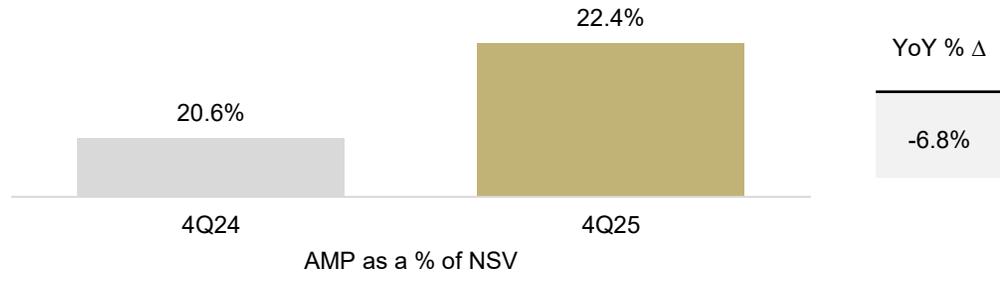
Our price/mix increased 0.4%, primarily offset by approximately 5.7 points of unfavorable currency translation.

Gross Margin Evolution



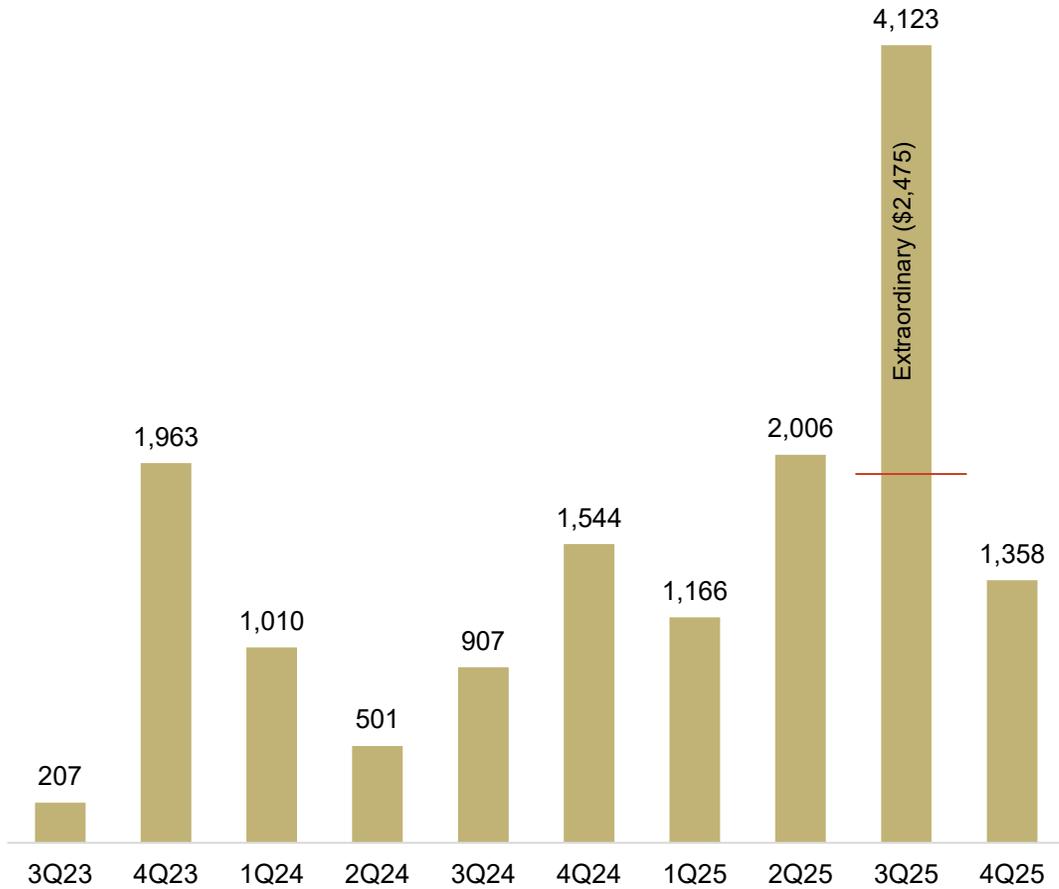


Key Financial Metrics

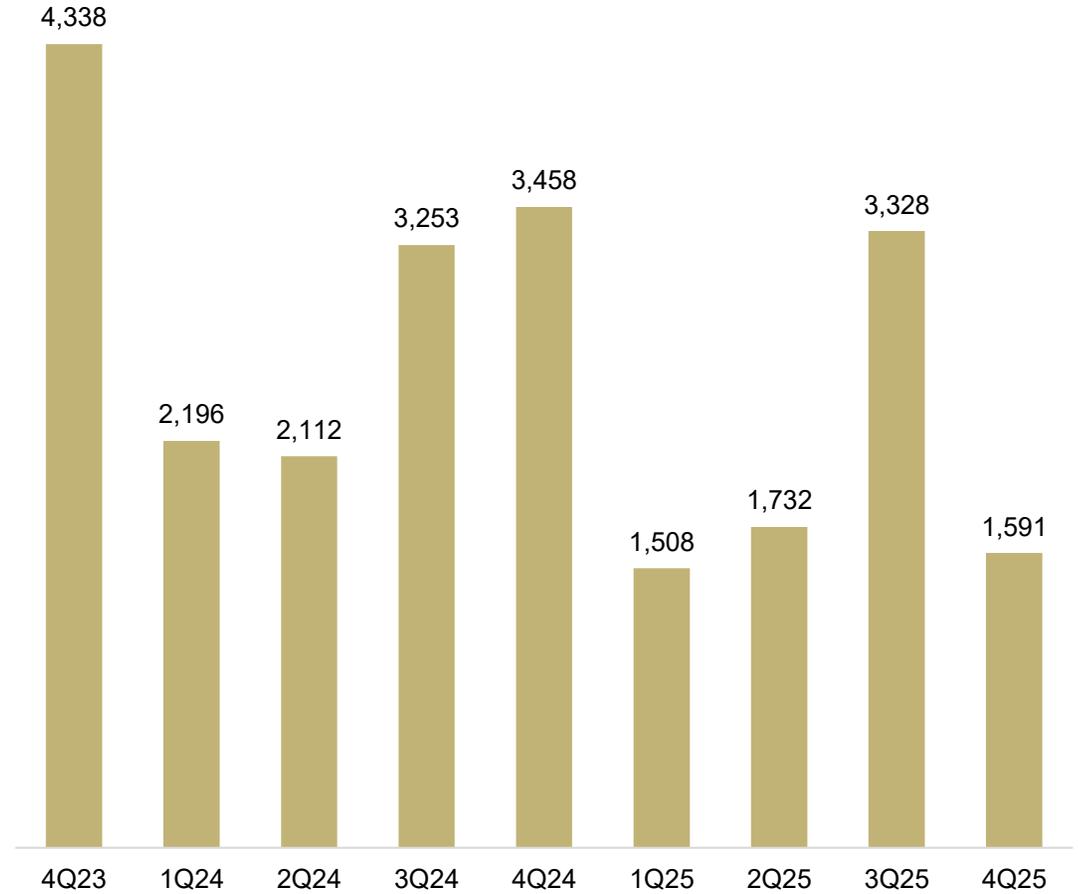




Net Income Evolution

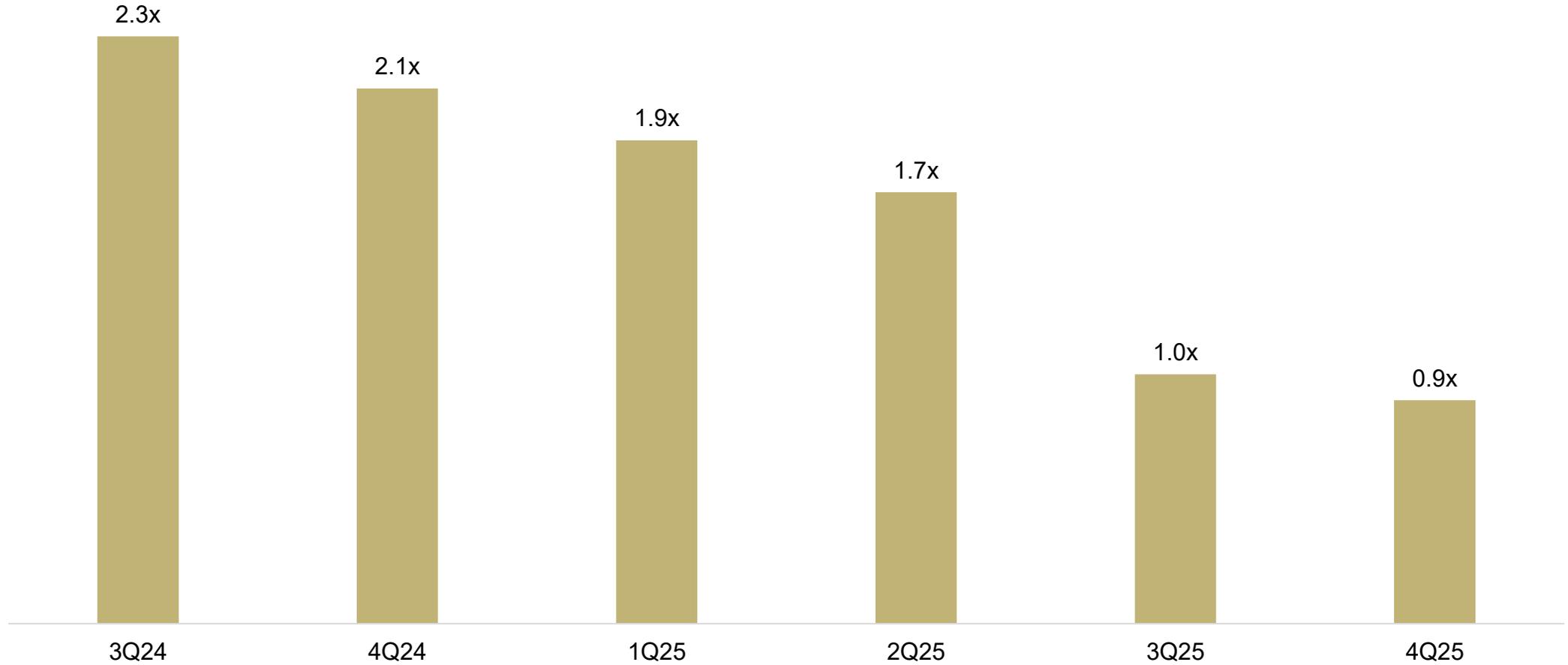


Strong track record of generating Net Cash from Operating Activities



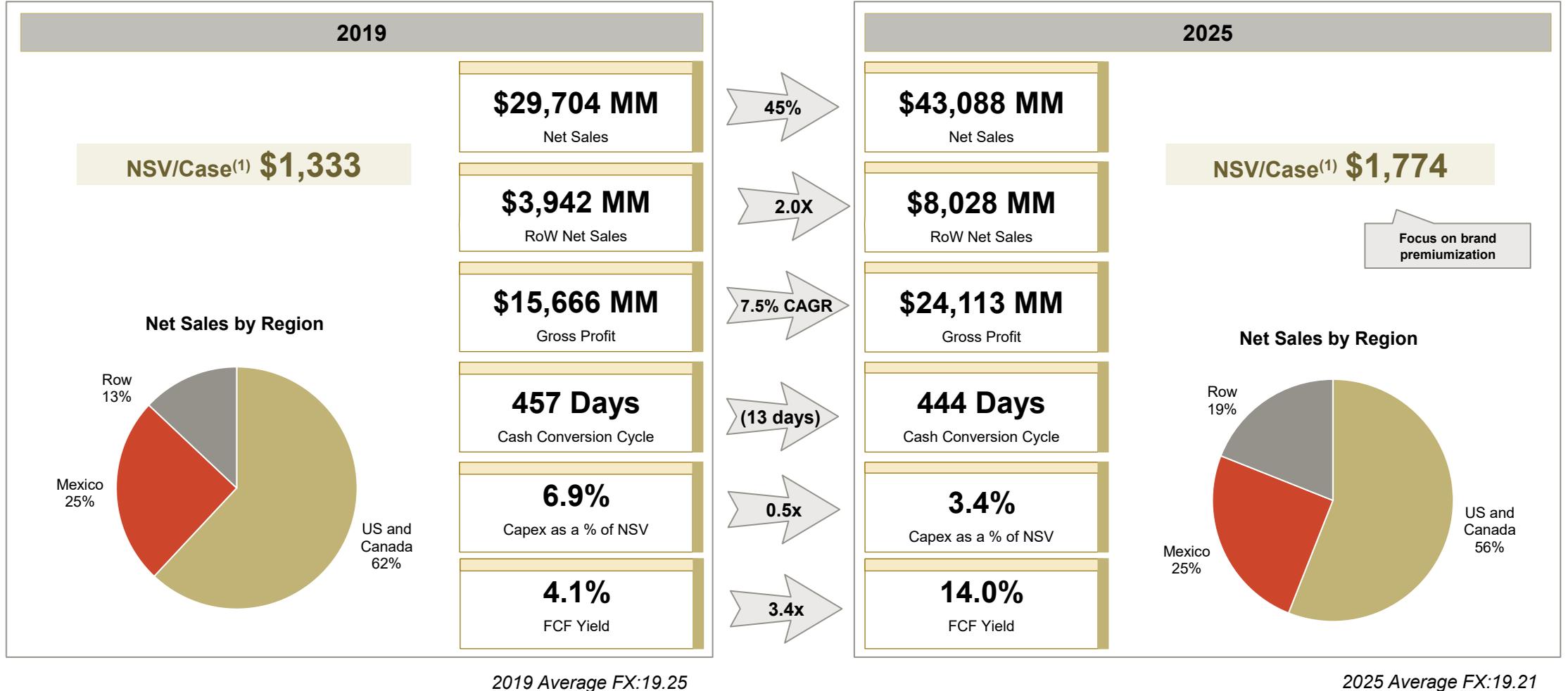


Lease adjusted Net Debt / EBITDA





Becle's Performance Makes it Today a Larger, more Profitable and more efficient Company than in 2019



Notes:
1. Net sales / 9 Liter Cases



1

Net Sales Value

Decline in the low single digit range, on a constant currency basis

2

AMP

Range of 19% to 21% of Net Sales Value

3

CAPEX

Range of US\$90-110 million dollars

A photograph of a bottle of Reserva de la Familia Extra Añejo Tequila and its box, resting on a large rock in a desert landscape. The bottle is dark with a red wax seal on the cap and a yellow and blue label. The box is light-colored with a botanical illustration of a plant. The background shows a blurred desert scene with agave plants and a wooden structure. The text "Q & A" is overlaid in the center.

Q & A