

## **ALSEA REACHES A SUCCESSFUL AGREEMENT TO OBTAIN A WAIVER ON ITS CREDIT CONTRACTS**

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Mexico City, July 2, 2020 — Aalsea, S.A.B. de C.V. (BMV: ALSEA\*) “Aalsea”, the leading operator of quick service restaurants, coffee shops, casual and family dining establishments in Latin America and Europe, is providing the following update in light of the waiver agreement reached with its relationship banks.

Aalsea has reached agreements with all the banks with which it maintains relationship, to negotiate certain terms in the credit contracts, with the purpose of suspending from 29 June 2020 until 30 June 2021, the commitments originally made with the banks that, due to the impacts of the pandemic, have been affected (mainly those related to the Interest Coverage Ratio and Gross Leverage Ratio). This will put Aalsea in a stronger position to manage the situation arising from COVID-19.

Aalsea has agreed to maintain a consolidated net equity of \$8.5 billion pesos as well as certain minimum liquidity levels, which will be reviewed on a monthly basis.

Derived from the agreements, the cost of interest and commissions will be temporarily increased during the suspension period.

Additionally, Aalsea has agreed with the banks to maintain a minimum level of CapEx, whilst always paying attention to the Company's liquidity. This was agreed to ensure the continuity of strategic projects and the operation of restaurants in optimal conditions, as well as to achieve an estimated organic growth of between 80 and 90 corporate units on 2021. In addition, Aalsea will be able to access additional debt, which will allow the Company to respond to any liquidity needs during the contingency.

Similarly, focusing on the liquidity of the Company, Aalsea has been able to refinance the short-term credit contracts outstanding at the end of May 2020, extending the payment commitments to June 30, 2021.

Alberto Torrado, Executive President of Aalsea, mentioned: “We very much appreciate the support of our participating banks in reaching this agreement, which enhances our financial flexibility while we recover from the impact of COVID-19. We believe the terms agreed reflect the strong relationship that we have built with our creditors over time and reaffirm the confidence they have in Aalsea”.

#### **Disclaimer**

*This press release contains certain forward-looking information regarding the Company's results and outlook. However, actual results may vary materially from these estimates. Information on future events contained in this release should be read jointly with the risk summary in the Annual Report. That information, as well as future reports made by the Company or any of its representatives, whether verbally or in writing, may vary significantly from actual results. These projections and estimates, which are prepared in reference to a determined date, should not be taken as fact. The Company is in no way liable for updating or revising any of these projections and estimates, whether as a result of new information, future events or other associated events.*

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#### **About Aalsea**

Aalsea is the leading restaurant operator in Latin America and Europe 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, Cañas y Tapas, Gino's, TGI Fridays and wagamama. The company operates more than 4,000 units in Mexico, Argentina, Chile, Colombia, Brazil, Uruguay, Spain, France, Portugal, the Netherlands, Belgium, Luxembourg and Andorra.

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Aalsea'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.

For more information please visit: [www.aalsea.com.mx](http://www.aalsea.com.mx)

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

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