La Pureza Beverage Distributor LLC
Form 424B5
November 19, 2013
Table of Contents

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-187275

The information in this preliminary prospectus supplement and the prospectus to which it relates is not complete and may be changed. This preliminary prospectus supplement and the prospectus to which it relates are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION

PRELIMINARY PROSPECTUS SUPPLEMENT DATED NOVEMBER 19, 2013

PROSPECTUS SUPPLEMENT

(To Prospectus Dated November 8, 2013)

Coca-Cola FEMSA, S.A.B. de C.V.

U.S.$ % Senior Notes due

Guaranteed by

Propimex, S. de R.L. de C.V.

Comercializadora La Pureza de Bebidas, S. de R.L. de C.V.

Controladora Interamericana de Bebidas, S. de R.L. de C.V.

Grupo Embotellador Cimsa, S. de R.L. de C.V.

Refrescos Victoria del Centro, S. de R.L. de C.V.

Servicios Integrados Inmuebles del Golfo, S. de R.L. de C.V.

Yoli de Acapulco, S.A. de C.V.

We are offering U.S.$ aggregate principal amount of our % senior notes due (the notes).

We will pay interest on the notes on May and November of each year, beginning on May , 2014. The notes will mature on November , .

Our wholly owned subsidiaries Propimex, S. de R.L. de C.V., Comercializadora La Pureza de Bebidas, S. de R.L. de C.V., Controladora Interamericana de Bebidas, S. de R.L. de C.V., Grupo Embotellador Cimsa, S. de R.L. de C.V., Refrescos Victoria del Centro, S. de R.L. de C.V., Servicios Integrados Inmuebles del

Golfo, S. de R.L. de C.V. and Yoli de Acapulco, S.A. de C.V. (each a Guarantor, and collectively, the Guarantors) have fully, jointly and severally, irrevocably and unconditionally agreed to guarantee the payment of principal, premium, if any, interest and all other amounts in respect of the notes.

The notes will rank equally in right of payment with all of our other unsecured and unsubordinated debt obligations from time to time outstanding. The guarantees will rank equally in right of payment with all of the Guarantors other unsecured and unsubordinated debt obligations from time to time outstanding.

In the event of certain changes in the applicable rate of withholding taxes on interest, we may redeem the notes, in whole but not in part, at a price equal to 100.0% of their principal amount plus accrued interest to the redemption date. We may redeem, in whole or in part, the notes at any time by paying the greater of the principal amount of the notes to be redeemed and the applicable make-whole amount, plus accrued interest to the redemption date. See Description of Notes Redemption of Notes in this prospectus supplement.

Application has been made to the Irish Stock Exchange for the approval of this prospectus supplement and the accompanying prospectus as listing particulars (the Listing Particulars). Any reference to this prospectus supplement or the accompanying prospectus does not refer to a prospectus as defined within Directive 2003/71/EC (the Prospectus Directive). Application has been made to have the notes listed on the Official List of the Irish Stock Exchange and admitted to trading on the Global Exchange Market of the Irish Stock Exchange. The Global Exchange Market is not a regulated market for the purposes of Directive 2004/39/EC. However, even if admission to listing is obtained, we will not be required to maintain it.

Investing in the notes involves risks. See Risk Factors beginning on page S-13 of this prospectus supplement and page 4 of the accompanying prospectus to review risk factors you should consider before purchasing the notes.

	Price to Public(1)	Underwriting Discount	Price to Underwriters	Proceeds to Coca-Cola FEMSA(1)
% Senior Notes due	%	%	%	U.S.$

(1) Plus accrued interest, if any, from November , 2013.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS ARE SOLELY OUR RESPONSIBILITY AND HAVE NOT BEEN REVIEWED OR AUTHORIZED BY THE *COMISIÓN NACIONAL BANCARIA Y DE VALORES* (THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION, OR CNBV). THE TERMS AND CONDITIONS OF THIS OFFER WILL BE NOTIFIED TO THE CNBV FOR INFORMATIONAL PURPOSES ONLY AND SUCH NOTICE DOES NOT CONSTITUTE A CERTIFICATION AS TO THE INVESTMENT VALUE OF THE NOTES, OUR SOLVENCY OR THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR THEREIN. THE NOTES MAY NOT BE OFFERED OR SOLD IN MEXICO, ABSENT AN AVAILABLE EXCEPTION UNDER ARTICLE 8 OF THE *LEY DEL MERCADO DE VALORES* (THE MEXICAN SECURITIES MARKET LAW). IN MAKING AN INVESTMENT DECISION, ALL INVESTORS, INCLUDING ANY MEXICAN CITIZEN WHO MAY ACQUIRE NOTES FROM TIME TO TIME, MUST RELY ON THEIR OWN EXAMINATION OF US AND THE GUARANTORS.

ANY OFFER OR SALE OF NOTES IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA WHICH HAS IMPLEMENTED THE PROSPECTUS DIRECTIVE MUST BE ADDRESSED TO QUALIFIED INVESTORS (AS DEFINED IN THE PROSPECTUS DIRECTIVE).

The underwriters expect to deliver the notes through the facilities of The Depository Trust Company (DTC) against payment in New York on November , 2013.

Joint Lead Managers and Bookrunners

Citigroup **Goldman, Sachs & Co.** **HSBC** **J.P. Morgan** **Mitsubishi UFJ Securities**

Passive Bookrunners

Crédit Agricole CIB **Mizuho Securities**

This prospectus supplement is dated , 2013

Table of Contents

TABLE OF CONTENTS

Prospectus Supplement

	Page
Prospectus Supplement Summary	S-1
Summary of the Offering	S-8
Presentation of Financial Information	S-11
Incorporation of Certain Documents by Reference	S-11
Risk Factors	S-13
Ratio of Earnings to Fixed Charges	S-14
Exchange Rates	S-15
Use of Proceeds	S-16
Capitalization	S-17
Description of Notes	S-18
Form of Notes, Clearing and Settlement	S-26
Taxation	S-29
Underwriting	S-34
Validity of the Notes	S-38
Experts	S-39
Listing and General Information	S-40

Prospectus

About this Prospectus	1
Forward-Looking Statements	2
Coca-Cola FEMSA	3
Risk Factors	4
Use of Proceeds	7
Description of Debt Securities	8
Description of Warrants	28
Description of Guarantees	30
Form of Securities, Clearing and Settlement	31
Taxation	38
Plan of Distribution	43
Experts	45
Validity of Securities	46
Enforceability of Civil Liabilities	47
Where You Can Find More Information	48
Incorporation of Certain Documents by Reference	49

We are responsible for the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein. To the best of the Issuer s knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein as of the date hereof is in accordance with the facts and contains no material omission that would affect its import. Neither we nor any of the underwriters has authorized any person to give you any other information, and neither we nor any of the underwriters takes any responsibility for any other information that others may give you. This document may only be used where it is legal to sell these securities. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. We are not making an offer of these

securities in any jurisdiction where the offer is not permitted.

Table of Contents

PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights key information described in greater detail in this prospectus supplement or the accompanying prospectus, including the documents incorporated by reference. You should read carefully the entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference before making an investment decision.

COCA-COLA FEMSA

Our Business

We are the largest franchise bottler of *Coca-Cola* trademark beverages in the world. As of October 30, 2013, we operated in territories in the following countries:

Mexico a substantial portion of central Mexico, the southeast and northeast of Mexico (including the Gulf region).

Central America Guatemala (Guatemala City and surrounding areas), Nicaragua (nationwide), Costa Rica (nationwide) and Panama (nationwide).

Colombia most of the country.

Venezuela nationwide.

Brazil the area of greater São Paulo, Campinas, Santos, the state of Mato Grosso do Sul, the state of Paraná, part of the state of Minas Gerais, part of the state of Rio de Janeiro and part of the state of Goiás.

Argentina Buenos Aires and surrounding areas.

Philippines nationwide (together with The Coca-Cola Company).

Our company was organized on October 30, 1991 as a *sociedad anónima de capital variable* (a variable capital stock corporation) under the laws of Mexico with a duration of 99 years. On December 5, 2006, as required by amendments to the Mexican Securities Market Law, we became a *sociedad anónima bursátil de capital variable* (a listed variable capital stock corporation). Our legal name is Coca-Cola FEMSA, S.A.B. de C.V. Our principal executive offices are located at Calle Mario Pani No. 100, Colonia Santa Fe Cuajimalpa, Delegación Cuajimalpa de Morelos, 05348, México D.F., México. Our telephone number at this location is (52-55) 1519-5000. Our website is www.coca-colafemsa.com.

The following is an overview of our operations by reporting segment in 2012.

Operations by Reporting Segment Overview

Year Ended December 31, 2012

	Total Revenues	Percentage of Total	Gross Profit (millions of	Percentage of Gross

	(millions of Mexican pesos)	Revenues	Mexican pesos)	Profit
Mexico and Central America[(1)]	66,141	44.8%	31,643	46.1%
South America[(2)] (excluding Venezuela)	54,821	37.1%	23,667	34.5%
Venezuela	26,777	18.1%	13,320	19.4%
Consolidated	147,739	100.0%	68,630	100.0%

(1) Includes Mexico, Guatemala, Nicaragua, Costa Rica and Panama. Includes results of Grupo Fomento Queretano, S.A.P.I. de C.V. (Foque) from May 2012.

(2) Includes Colombia, Brazil and Argentina.

Table of Contents

The following map shows our territories, giving estimates in each case of the population to which we offer products, the number of retailers of our beverages and the per capita consumption of our beverages as of October 30, 2013:

Per capita consumption data for a territory is determined by dividing total beverage sales volume within the territory (in bottles, cans, and fountain containers) by the estimated population within such territory, and is expressed on the basis of the number of eight-ounce servings of our products consumed annually per capita. In evaluating the development of local volume sales in our territories and to determine product potential, we and The Coca-Cola Company measure, among other factors, the per capita consumption of all our beverages.

Table of Contents

Our Products

We produce, market, sell and distribute *Coca-Cola* trademark beverages. The *Coca-Cola* trademark beverages include: sparkling beverages (colas and flavored sparkling beverages), waters, and still beverages (including juice drinks, coffee, teas, milk, value-added dairy and isotonic). The following table sets forth our main brands as of December 31, 2012:

Colas:	**Mexico and Central America**[1]	**South America**[2]	**Venezuela**
Coca-Cola	ü	ü	ü
Coca-Cola Light	ü	ü	ü
Coca-Cola Zero	ü	ü	

Flavored sparkling beverages:	**Mexico and Central America**[1]	**South America**[2]	**Venezuela**
Ameyal	ü		
Canada Dry	ü		
Chinotto			ü
Crush		ü	
Escuis	ü		
Fanta	ü	ü	
Fresca	ü		
Frescolita	ü		ü
Hit			ü
Kist	ü		
Kuat		ü	
Lift	ü		
Mundet	ü		
Quatro		ü	
Schweppes	ü	ü	ü
Simba		ü	
Sprite	ü	ü	
Victoria	ü		
Yoli	ü		

Water:	**Mexico and Central America**[1]	**South America**[2]	**Venezuela**
Alpina	ü		
Aquarius[3]		ü	
Bonaqua		ü	
Brisa		ü	
Ciel	ü		
Crystal		ü	
Dasani	ü		
Manantial		ü	
Nevada			ü

S-3

Table of Contents

Other Categories:	Mexico and Central America(1)	South America(2)	Venezuela
Cepita		ü	
Del Prado(4)	ü		
Estrella Azul(5)	ü		
FUZE Tea	ü		ü
Hi-C(6)	ü	ü	
Leche Santa Clara(5)	ü		
Jugos del Valle(7)	ü	ü	ü
Matte Leao(8)		ü	
Powerade(9)	ü	ü	ü
Valle Frut(10)	ü	ü	ü

(1) Includes Mexico, Guatemala, Nicaragua, Costa Rica and Panama.
(2) Includes Colombia, Brazil and Argentina.
(3) Flavored water. In Brazil, also flavored sparkling beverage.
(4) Juice-based beverage in Central America.
(5) Milk and value-added dairy and juices.
(6) Juice-based beverage. Includes *Hi-C* Orangeade in Argentina.
(7) Juice-based beverage.
(8) Ready to drink tea.
(9) Isotonic.
(10) Orangeade. Includes *Del Valle Fresh* in Costa Rica, Nicaragua, Panama, Colombia and Venezuela.

Sales Overview

We measure total sales volume in terms of unit cases. Unit case refers to 192 ounces of finished beverage product (24 eight-ounce servings) and, when applied to soda fountains, refers to the volume of syrup, powders and concentrate that is required to produce 192 ounces of finished beverage product. The following table illustrates our historical sales volume for each of our territories.

	Sales Volume Year Ended December 31,		
	2012	2011	2010
	(millions of unit cases)		
Mexico and Central America			
Mexico(1)	1,720.3	1,366.5	1,242.3
Central America(2)	151.2	144.3	137.0
South America (excluding Venezuela)			
Colombia	255.8	252.1	244.3
Brazil(3)	494.2	485.3	475.6
Argentina	217.0	210.7	189.3
Venezuela	207.7	189.8	211.0
Consolidated Volume	3,046.2	2,648.7	2,499.5

(1) Includes results of Foque from May 2012, Corporación de Los Angeles, S.A. de C.V. (Grupo CIMSA) from December 2011 and Administradora Acciones del Noreste S.A.P.I. de C.V. (Grupo Tampico) from October 2011.
(2) Includes Guatemala, Nicaragua, Costa Rica and Panama.
(3) Excludes beer sales volume. As of the first quarter of 2010, we began to distribute certain ready to drink products under the *Matte Leao* brand.

S-4

Table of Contents

Business Strategy

We operate with a large geographic footprint in Latin America. In August 2011, we restructured our operations under two new divisions: (1) Mexico & Central America (covering certain territories in Mexico and Guatemala, and all of Nicaragua, Costa Rica and Panama) and (2) South America (covering certain territories in Brazil and Argentina, and all of Colombia and Venezuela), creating a more flexible structure to execute our strategies and extend our track record of growth. Previously, we managed our business under three divisions Mexico, Latincentro and Mercosur. With this new business structure, we aligned our business strategies more efficiently, ensuring a faster introduction of new products and categories, and a more rapid and effective design and deployment of commercial models.

One of our goals is to maximize growth and profitability to create value for our shareholders. Our efforts to achieve this goal are based on: (1) transforming our commercial models to focus on our customers value potential and using a value-based segmentation approach to capture the industry s value potential; (2) implementing multi-segmentation strategies in our major markets to target distinct market clusters divided by consumption occasion, competitive intensity and socioeconomic levels; (3) implementing well-planned product, packaging and pricing strategies through different distribution channels; (4) driving product innovation along our different product categories; (5) developing new businesses and distribution channels; and (6) achieving the full operating potential of our commercial models and processes to drive operational efficiencies throughout our company. In furtherance of these efforts, we intend to continue to focus on, among other initiatives, the following:

- working with The Coca-Cola Company to develop a business model to continue exploring and participating in new lines of beverages, extending existing product lines and effectively advertising and marketing our products;

- developing and expanding our still beverage portfolio through innovation, strategic acquisitions and by entering into agreements to acquire companies with The Coca-Cola Company;

- expanding our bottled water strategy with The Coca-Cola Company through innovation and selective acquisitions to maximize profitability across our market territories;

- strengthening our selling capabilities and go-to-market strategies, including pre-sale, conventional selling and hybrid routes, in order to get closer to our clients and help them satisfy the beverage needs of consumers;

- implementing selective packaging strategies designed to increase consumer demand for our products and to build a strong returnable base for the *Coca-Cola* brand;

- replicating our best practices throughout the value chain;

- rationalizing and adapting our organizational and asset structure in order to be in a better position to respond to a changing competitive environment;

- committing to building a multi-cultural collaborative team, from top to bottom; and

- broadening our geographic footprint through organic growth and strategic joint ventures, mergers and acquisitions.

We seek to increase per capita consumption of our products in the territories in which we operate. To that end, our marketing teams continuously develop sales strategies tailored to the different characteristics of our various territories and distribution channels. We continue to develop our product portfolio to better meet market demand and maintain our overall profitability. To stimulate and respond to consumer demand, we continue to introduce new categories, products and presentations. In

addition, because we view our relationship with The Coca-Cola Company as integral to our business, we use market information systems and strategies developed with The Coca-Cola Company to improve our business and marketing strategies.

We also continuously seek to increase productivity in our facilities through infrastructure and process reengineering for improved asset utilization. Our capital expenditure program includes investments in production and distribution facilities, bottles, cases, coolers and information systems. We believe that this program will allow us to maintain our capacity and flexibility to innovate and to respond to consumer demand for our products.

We focus on management quality as a key element of our growth strategy and remain committed to fostering the development of quality management at all levels. Both Fomento Económico Mexicano, S.A.B. de C.V. (FEMSA) and The Coca-Cola Company provide us with managerial experience. To build upon these skills, the board of directors has allocated a portion of our operating budget to pay for management training programs designed to enhance our executives abilities and provide a forum for exchanging experiences, know-how and talent among an increasing number of multinational executives from our new and existing territories.

Sustainable development is a comprehensive part of our strategic framework for business operation and growth. We base our efforts in our Corporate Values and Ethics. We focus on three core areas, (i) our people, by encouraging the development of our employees and their families; (ii) our communities, by promoting development in the communities we serve, an attitude of health, self-care, adequate nutrition and physical activity, and evaluating the impact of our value chain; and (iii) our planet, by establishing guidelines that we believe will result in efficient use of natural resources to minimize the impact that our operations might have on the environment and create a broader awareness of caring for our environment.

Recent Developments

Merger with Grupo Yoli, S.A. de C.V.

In May 2013, we closed our merger with Grupo Yoli, S.A. de C.V. (Grupo Yoli). Grupo Yoli operates mainly in the state of Guerrero, Mexico as well as in parts of the state of Oaxaca, Mexico. Grupo Yoli sold approximately 99 million unit cases in 2012. The aggregate enterprise value of this transaction was Ps.8,806 million. As a result of the merger, we issued approximately 42.4 million new Series L shares to the shareholders of Grupo Yoli. Through this transaction, we acquired an additional 10.1% stake in Promotora Industrial Azucarera, S.A. de C.V., a participant in the Mexican sugar industry, for a total stake of more than 36.0%. We started integrating the results of Grupo Yoli in our financial statements in June 2013.

Mexican Peso-Denominated Bonds (Certificado Bursátil)

On May 24, 2013, we issued a 5.46% Mexican peso-denominated bond (*certificado bursátil*) due in May 2023 in the Mexican market, in an aggregate amount of Ps.7,500 million. The Mexican peso-denominated bond is guaranteed by the Guarantors.

Acquisition of Companhia Fluminense de Refrigerantes

In August 2013, we closed our acquisition of Companhia Fluminense de Refrigerantes S.A. (Fluminense). Fluminense operates in parts of the states of Minas Gerais, Rio de Janeiro, and São Paulo, Brazil. Fluminense sold approximately 56.6 million unit cases in the twelve months ended

Table of Contents

March 31, 2013. The aggregate enterprise value of this transaction was U.S.$448 million. Through this transaction, we acquired an additional stake in Leão Alimentos e Bebidas Ltda. (Leão Alimentos), a leading non-carbonated beverage distributor in Brazil, which increased our ownership from 19.0% to 20.2%. We started integrating the results of Fluminense in our financial statements in September 2013.

Bilateral Loan Agreement

On August 29, 2013, we entered into a Term Loan Agreement for a loan in the amount of U.S.$500 million. The maturity date of the loan is August 30, 2016. The loan is guaranteed by the Guarantors.

Syndicated Loan Agreement

On August 29, 2013, we entered into a Credit and Guaranty Agreement with certain financial institutions for a loan in the amount of U.S.$1,500 million, which was disbursed on October 11, 2013 and matures on August 29, 2018. The loan is guaranteed by the Guarantors.

Acquisition of Spaipa S.A. Indústria Brasileira de Bebidas

In October 2013, we closed our acquisition of Spaipa S.A. Indústria Brasileira de Bebidas (Spaipa). Spaipa operates in the state of Paraná, Brazil and more than half of the state of São Paulo, Brazil. Spaipa sold approximately 233.3 million unit cases in the twelve months ended June 30, 2013. The aggregate enterprise value of this transaction was U.S.$1,855 million. Through this transaction, we acquired an additional stake in Leão Alimentos, a leading non-carbonated beverage distributor in Brazil, which increased our ownership from 20.2% to 26.1%. We will start integrating the results of Spaipa in our financial statements in November 2013.

Appointment of New Chief Executive Officer

On October 24, 2013, we announced that our Board of Directors had appointed John Santa María Otazua as our Chief Executive Officer, effective January 1, 2014. Mr. Santa María is currently Chief Operating Officer of our South America Division and succeeds Mr. Carlos Salazar Lomelín, who has served as our CEO since 2000. Over the past 18 years, Mr. Santa María has held important operational and strategic roles within our company and has served in significant roles related to various strategic projects of our company. Mr. Santa María holds a degree in Business Administration and an MBA with a major in Finance from Southern Methodist University in Dallas, Texas.

SUMMARY OF THE OFFERING

The following summary contains basic information about the notes and is not intended to be complete. It does not contain all the information that is important to you. For a more complete description of the terms and conditions of the notes, see Description of Notes in this prospectus supplement and Description of Debt Securities in the accompanying prospectus.

Issuer	Coca-Cola FEMSA, S.A.B. de C.V.
Guarantors	Propimex, S. de R.L. de C.V., Comercializadora La Pureza de Bebidas, S. de R.L. de C.V., Controladora Interamericana de Bebidas, S. de R.L. de C.V., Grupo Embotellador Cimsa, S. de R.L. de C.V., Refrescos Victoria del Centro, S. de R.L. de C.V., Servicios Integrados Inmuebles del Golfo, S. de R.L. de C.V. and Yoli de Acapulco, S.A. de C.V.
Notes Offered	U.S.$ aggregate principal amount of % senior notes due .
Issue Price	%, plus accrued interest, if any, from November , 2013.
Issue Date	The notes will be issued on November , 2013.
Maturity	The notes will mature on November , .
Interest Rate	The notes will bear interest at the rate of % per year from November , 2013.
Interest Payment Dates	Interest on the notes will be payable on May and November of each year, beginning on May , 2014.
Guarantees	Payments of principal, premium, if any, interest and additional amounts due under the notes and all amounts otherwise due under the indenture will be fully, jointly and severally, irrevocably and unconditionally guaranteed by the Guarantors.
Ranking	The notes will be our senior unsecured and unsubordinated obligations and will rank equally in right of payment with all of our other senior unsecured and unsubordinated obligations. The guarantees will be the unsecured and unsubordinated obligation of the Guarantors and will rank equally in right of payment with all other existing and future unsecured and unsubordinated obligations of the Guarantors. The notes and the guarantees will be effectively subordinated to all of our and the Guarantors existing and future secured obligations and to all existing and future liabilities of our subsidiaries other than the Guarantors. The notes do not restrict our ability or the ability of the Guarantors or our other subsidiaries to incur additional indebtedness in the future.

As of June 30, 2013, we had, on an unconsolidated basis (parent company only), unsecured and unsubordinated

indebtedness of approximately Ps.35,032 million (U.S.$2,696 million). In addition, as of June 30, 2013, the Guarantors collectively had, on an unconsolidated basis, unsecured and unsubordinated indebtedness and guarantees of parent company and subsidiary indebtedness of approximately Ps.35,032 million (U.S.$2,696 million). As of June 30, 2013, our subsidiaries other than the Guarantors had indebtedness of approximately Ps.2,748 million (U.S.$212 million).

Use of Proceeds

We intend to use the net proceeds from the sale of the notes for general corporate purposes, including the partial refinancing of our outstanding debt. See Use of Proceeds and Capitalization in this prospectus supplement.

Further Issuances

We may, from time to time without the consent of holders of the notes, issue additional notes on substantially the same terms and conditions as the notes, which additional notes will increase the aggregate principal amount of, and will be consolidated and form a single series with, the notes.

Payment of Additional Amounts

If you are not a resident of Mexico for tax purposes, payments of interest on the notes to you will generally be subject to Mexican withholding tax at a rate of 4.9%. See Taxation Mexican Tax Considerations in this prospectus supplement and in the accompanying prospectus. We will pay additional amounts in respect of those payments of interest so that the amount you receive after Mexican withholding tax is paid equals the amount that you would have received if no such Mexican withholding tax had been applicable, subject to some exceptions as described under Description of Notes Payment of Additional Amounts in this prospectus supplement and Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

Optional Redemption

We may redeem any of the notes at any time in whole or in part by paying the greater of the principal amount of the notes to be redeemed and the applicable make-whole amount, plus accrued interest to the redemption date, as described under Description of Notes Redemption of Notes in this prospectus supplement and Description of Debt Securities Redemption of Debt Securities in the accompanying prospectus.

Tax Redemption

We may redeem the notes, in whole but not in part, at any time at a price equal to 100.0% of the principal amount thereof, plus accrued and unpaid interest to the redemption date, if, as a result of certain changes in tax laws applicable to payments under the notes, there is an increase in the additional amounts we are obligated to pay under the notes, as described under Description of Notes Tax Redemption in this prospectus

	supplement and Description of Debt Securities Tax Redemption in the accompanying prospectus.
Listing	Application has been made to list the notes on the Official List of the Irish Stock Exchange and to have the notes admitted to trading on the Global Exchange Market of the Irish Stock Exchange. However, even if admission to listing is obtained, we will not be required to maintain it.
CUSIP	The CUSIP for the notes is .
ISIN	The ISIN for the notes is .
Form and Denominations	The notes will be issued only in registered form without coupons and in minimum denominations of U.S.$150,000 and integral multiples of U.S.$2,000 in excess thereof.
Trustee, Security Registrar, Paying Agent and Transfer Agent	The Bank of New York Mellon.
Irish Paying Agent	The Bank of New York Mellon SA/NV, Dublin Branch.
Governing Law	The indenture is, and the supplemental indenture relating to the notes will be, governed by the laws of the State of New York.
Risk Factors	Before making an investment decision, prospective purchasers of notes should consider carefully all of the information included in this prospectus supplement and the accompanying prospectus, including, in particular, the information under Risk Factors in this prospectus supplement and the accompanying prospectus.

PRESENTATION OF FINANCIAL INFORMATION

This prospectus supplement incorporates by reference our audited consolidated statements of financial position as of December 31, 2012 and 2011, and January 1, 2011, and the related consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years ended December 31, 2012 and 2011 (our annual consolidated financial statements), which are included in our report on Form 6-K filed with the SEC on November 8, 2013. This prospectus supplement also incorporates by reference our unaudited interim consolidated financial statements as of and for the six-month periods ended June 30, 2013 and 2012 (our unaudited interim consolidated financial statements), which are included in our report on Form 6-K filed with the SEC on November 8, 2013. See Incorporation of Certain Documents by Reference in this prospectus supplement.

Our audited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS) as of December 31, 2012, and our unaudited interim consolidated financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board as of January 1, 2013. Our audited consolidated financial statements and our unaudited interim consolidated financial statements are presented in Mexican pesos. Our date of transition to IFRS was January 1, 2011. The financial statements of our non-Mexican subsidiaries have been translated to Mexican pesos. Note 3.3 to our audited consolidated financial statements describes how we translate the financial statements of our non-Mexican subsidiaries.

References herein to Mexican pesos or Ps. are to the lawful currency of Mexico. References herein to U.S. dollars or U.S.$ are to the lawful currency of the United States.

This prospectus supplement contains translations of various Mexican peso amounts into U.S. dollars at specified rates solely for your convenience. You should not construe these translations as representations by us that the Mexican peso amounts actually represent the U.S. dollar amounts or could be converted into U.S. dollars at the rate indicated. Unless otherwise indicated, we have translated U.S. dollar amounts from Mexican pesos at the exchange rate of Ps.12.99 to U.S.$1.00, which was the rate reported by *Banco de México* (the Bank of Mexico) for June 30, 2013, as published in the *Diario Oficial de la Federación* (the Official Gazette of the Federation).

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

This prospectus supplement incorporates important information about us that is not included in or delivered with the prospectus supplement. The SEC allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement, and certain later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the following documents:

- our annual report on Form 20-F for the year ended December 31, 2012, filed with the SEC on March 15, 2013 (our 2012 Form 20-F), (SEC File No. 001-12260);

- our annual consolidated financial statements, as amended to include the information required under Rule 3-10 of Regulation S-X in relation to the Guarantors, filed with the SEC on November 8, 2013 (SEC File No. 001-12260);

- our report on Form 6-K reporting (i) our unaudited interim consolidated financial statements as of and for the six month periods ended June 30, 2013 and 2012; (ii) our Operating and Financial Review for the six-month periods ended June 30, 2013 and 2012; and (iii) our results as of September 30, 2013 and for the three-and nine-month periods ended September 30, 2013 and 2012, filed with the SEC on November 8, 2013 (SEC File No. 001-12260);

- any future annual reports on Form 20-F filed with the SEC under the U.S. Securities Exchange Act of 1934, as amended (the Exchange Act) after the date of this prospectus supplement and prior to the termination of the offering of the securities offered by this prospectus supplement; and

- any future reports on Form 6-K that we file with, or furnish to, the SEC after the date of this prospectus supplement and prior to the termination of the offering of debt securities offered by this prospectus supplement that are identified in such reports as being incorporated by reference in our Registration Statement on Form F-3 (SEC File No. 333-187275).

Any statement contained in any of the foregoing documents shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

You may request a copy of any and all of the information that has been incorporated by reference in this prospectus supplement and that has not been delivered with this prospectus supplement, at no cost, by writing or telephoning us at Calle Mario Pani No. 100, Colonia Santa Fe Cuajimalpa, Delegación Cuajimalpa de Morelos 05348, México D.F., México, Attention: Investor Relations, telephone (5255) 1519-5120.

We file reports, including annual reports on Form 20-F, and other information with the SEC pursuant to the rules and regulations of the SEC that apply to foreign private issuers. You may read and copy any materials filed with the SEC at its Public Reference Room at 100 F Street, N.E. Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Any filings we make electronically will be available to the public over the Internet at the SEC s web site at www.sec.gov.

Any future annual reports or future reports on Form 6-K will not form a part of the Listing Particulars for purposes of listing on the Irish Stock Exchange.

Table of Contents

RISK FACTORS

You should refer to the risk factors discussed under Risk Factors in the accompanying prospectus and Item 3 Risk Factors in our 2012 Form 20-F incorporated by reference in this prospectus supplement.

Risks Related to the Notes

There May Not Be a Liquid Trading Market for the Notes

Application has been made to list the notes on the Official List of the Irish Stock Exchange and for trading on the Global Exchange Market in accordance with the rules and regulations of the Irish Stock Exchange. The notes are new securities, and prior to this offering, there has been no established market for the notes. The underwriters have advised us that they intend to make a market in the notes, but the underwriters are not obligated to do so. The underwriters may discontinue any market making in the notes at any time, in their sole discretion. If an active market for the notes does not develop, the price of the notes and the ability of a holder of notes to find a ready buyer will be adversely affected. As such, we cannot assure you as to the liquidity of any trading market for the notes.

Our Consolidated Financial Statements Include Financial Information from Our Guarantors and Our Non-guarantor Subsidiaries

Our consolidated financial statements include financial information from our Guarantors and our non-guarantor subsidiaries. Our non-guarantor subsidiaries represented a material amount of our net assets for the year ended December 31, 2012 and, therefore, our audited consolidated financial information may be of limited use in assessing the financial position of the Guarantors.

Risks Related to Mexico and the Other Countries in Which We Operate

Legislative Changes Imposing a Tax on Certain Beverages in Mexico Could Adversely Affect Our Business

A government initiative to amend the *Ley del Impuesto Especial Sobre Producción y Servicios* by imposing a special tax on the production and sale of beverages with added sugar, at the rate of Ps. 1.00 per liter, has been approved by the Mexican Congress. This amendment is expected to be effective as of January 2014. We will work to take the necessary measures with respect to our operating structure and portfolio in order to maintain the profitability of our business, however we cannot assure you that these measures will have the desired effect and, as a result, the imposition of this tax on certain of our products may have a material adverse effect on our business, financial condition, prospects and results.

Table of Contents

RATIO OF EARNINGS TO FIXED CHARGES

Coca-Cola FEMSA, S.A.B. de C.V. and Subsidiaries

Computation of Ratio of Earnings to Fixed Charges

Amounts in Millions of Mexican Pesos, Except Ratios

IFRS	For the Six Months Ended June 30, 2013	For the Year Ended December 31, 2012
Earnings available for fixed charges:		
Income before income taxes and share of the profit of associates and joint ventures accounted for using the equity method	Ps. 7,624	Ps. 19,992
Share of the profit of associates and joint ventures accounted for using the equity method, net of taxes	212	180
Plus:		
Total fixed charges	1,296	2,222
Amortization of capitalized interest	1	14
Less:		
Capitalized interest	(26)	(38)
Non-controlling interest	(118)	(565)
	Ps. 8,988	Ps. 21,805
Fixed Charges:		
Interest expense, net	1,192	1,955
Capitalized interest	(26)	(38)
Interest portion of rental expenses	77	229
Total fixed charges	Ps. 1,296	Ps. 2,222
Ratio of earnings to fixed charges	**6.94**	**9.81**

Table of Contents

EXCHANGE RATES

Mexico has a free market for foreign exchange, and the Mexican government allows the Mexican peso to float freely against the U.S. dollar. We cannot assure you that the Mexican government will maintain its current policies with regard to the Mexican peso or that the Mexican peso will not depreciate or appreciate significantly in the future.

The following table sets forth, for the periods indicated, the high, low, average and period-end noon buying rates in New York City for cable transfers payable in Mexican pesos published by the Federal Reserve Bank of New York, expressed in Mexican pesos per U.S. dollar. The Federal Reserve Bank of New York discontinued the publication of foreign exchange rates on December 31, 2008, and therefore, the data provided for the periods beginning January 1, 2009 are based on the rates published by the U.S. Federal Reserve Board in its H.10 Weekly Release of Foreign Exchange Rates. The rates have not been restated in constant currency units and therefore represent nominal historical figures.

Period	High	Low	Average[1]	Period End
2008	13.94	9.92	11.21	13.83
2009	15.41	12.63	13.58	13.06
2010	13.19	12.16	12.64	12.38
2011	14.25	11.51	12.43	13.95
2012	14.37	12.63	13.14	12.96
2013				
May	12.78	11.98		12.78
June	13.41	12.70		12.99
July	13.04	12.50		12.86
August	13.34	12.56		13.34
September	13.43	12.74		13.16
October	13.25	12.77		13.00

(1) Annual averages are calculated from month-end rates.

The noon buying rate published by the U.S. Federal Reserve Board for November 15, 2013 (the latest practicable date prior to the date hereof) was Ps.12.95 to U.S.$1.00.

Table of Contents

USE OF PROCEEDS

The net proceeds from the sale of the notes, after payment of underwriting discounts and transaction expenses, are expected to be approximately U.S.$. We intend to use the net proceeds from the sale of the notes for general corporate purposes, including the partial refinancing of our outstanding debt. Affiliates of the underwriters are lenders under our outstanding debt and may receive a portion of the net proceeds of the offering to refinance such debt in whole or in part.

Table of Contents

CAPITALIZATION

The following table sets forth our consolidated capitalization as of June 30, 2013 and as adjusted to reflect the issuance and sale of the notes offered hereby. The following table does not reflect debt that we incurred subsequent to June 30, 2013. See Prospectus Supplement Summary Coca-Cola FEMSA Recent Developments in this prospectus supplement for a description of the material debt we have incurred since June 30, 2013.

U.S. dollar amounts in the table are presented solely for your convenience using the exchange rate of Ps.12.99 to U.S.$1.00, which was the rate reported by the Bank of Mexico for June 30, 2013, as published in the Official Gazette of the Federation.

	As of June 30, 2013			
	Actual		As adjusted	
	(millions of Mexican pesos)	(millions of U.S. dollars)	(millions of Mexican pesos)	(millions of U.S. dollars)
Short-term bank loans and notes payable	Ps. 4,339	U.S.$ 334	Ps.	U.S.$
Current portion of non-current debt	3,655	281		
Total short-term debt and current portion of long-term debt	7,994	615		
Long-term bank loans	10,823	833		
Long-term notes	18,963	1,460		
28-day TIIE+13 bps Mexican Peso-Denominated Bond due 2016	2,519	194		
8.27% Mexican Peso-Denominated Bond due 2021	2,495	192		
5.46% Mexican Peso-Denominated Bond due 2023	7,491	577		
Yankee Bond (4.625% Senior Notes due 2020)	6,458	497		
% Senior Notes due offered hereby				
Bank loans and notes payable	29,786	2,293		
Total long-term bank loans and notes payable	Ps. 37,780	U.S.$ 2,908	Ps.	U.S.$
Equity:				
Non-controlling interest	Ps. 3,058	U.S.$ 235	Ps.	U.S.$
Controlling interest:				
Capital stock and additional paid-in capital	43,538	3,351		
Retained earnings	63,892	4,918		
Cumulative other comprehensive loss	(2,176)	(167)		
Equity attributable to equity holders of the Company	105,254	8,102		
Total equity	108,312	8,337		
Total capitalization[1]	146,092	11,238		

(1) Represents total debt (short-term and long-term debt) plus total equity.

As of June 30, 2013, we had, on an unconsolidated basis (parent company only), unsecured and unsubordinated indebtedness of approximately Ps.35,032 million (U.S.$2,696 million). In addition, as of June 30, 2013, the Guarantors collectively had, on an unconsolidated basis, unsecured and unsubordinated indebtedness and guarantees of parent company and subsidiary indebtedness of approximately Ps.35,032 million

(U.S.$2,696 million). As of June 30, 2013, our subsidiaries other than the Guarantors had indebtedness of approximately Ps.2,748 million (U.S.$212 million).

DESCRIPTION OF NOTES

The following description of the specific terms and conditions of the notes supplements the description of the general terms and conditions set forth under Description of Debt Securities in the accompanying prospectus. It is important for you to consider the information contained in the accompanying prospectus and this prospectus supplement before making an investment in the notes. If any specific information regarding the notes in this prospectus supplement is inconsistent with the more general terms and conditions of the notes described in the accompanying prospectus, you should rely on the information contained in this prospectus supplement.

In this section of this prospectus supplement, references to we, us and our are to Coca-Cola FEMSA, S.A.B. de C.V. only and do not include our subsidiaries or affiliates. References to the Guarantors are to Propimex, S. de R.L. de C.V., Comercializadora La Pureza de Bebidas, S. de R.L. de C.V., Controladora Interamericana de Bebidas, S. de R.L. de C.V., Grupo Embotellador Cimsa, S. de R.L. de C.V., Refrescos Victoria del Centro, S. de R.L. de C.V., Servicios Integrados Inmuebles del Golfo, S. de R.L. de C.V. and Yoli de Acapulco, S.A. de C.V., which are our wholly owned subsidiaries and the guarantors of the notes. References to holders mean those who have notes registered in their names on the books that we or the trustee maintain for this purpose, and not those who own beneficial interests in notes issued in book-entry form through DTC or in notes registered in street name. Owners of beneficial interests in the notes should refer to Form of Notes, Clearing and Settlement in this prospectus supplement and Form of Securities, Clearing and Settlement in the accompanying prospectus.

General

Base Indenture and Supplemental Indenture

The notes will be issued under a base indenture, dated as of February 5, 2010 (as amended and supplemented by the First Supplemental Indenture dated as of February 5, 2010, the Second Supplemental Indenture dated as of April 1, 2011, the Third Supplemental Indenture dated as of September 6, 2013 and the Fourth Supplemental Indenture dated as of October 18, 2013, the base indenture), and under an additional supplemental indenture in respect of the notes. References to the indenture are to the base indenture as supplemented by the applicable supplemental indentures. The indenture is an agreement by and among us, Propimex, S. de R.L. de C.V., Comercializadora La Pureza de Bebidas, S. de R.L. de C.V., Controladora Interamericana de Bebidas, S. de R.L. de C.V., Grupo Embotellador Cimsa, S. de R.L. de C.V., Refrescos Victoria del Centro, S. de R.L. de C.V., Servicios Integrados Inmuebles del Golfo, S. de R.L. de C.V. and Yoli de Acapulco, S.A. de C.V., as guarantors, The Bank of New York Mellon, as trustee, and The Bank of New York Mellon SA/NV, Dublin Branch, as Irish paying agent.

The notes will be guaranteed by the Guarantors. Among the Guarantors, Propimex, S. de R.L. de C.V. and Controladora Interamericana de Bebidas, S. de R.L. de C.V. are our significant subsidiaries.

Trustee

The trustee has the following two main roles:

- First, the trustee can enforce your rights against us if we default in respect of the notes and any of the Guarantors if it defaults in respect of the guarantees. There are some limitations on the extent to which the trustee acts on your behalf, which are described under Description of Debt Securities Defaults, Remedies and Waiver of Defaults in the accompanying prospectus.

- Second, the trustee performs administrative duties for us, such as making interest payments and sending notices to holders of notes.

Principal and Interest

The aggregate principal amount of the notes will initially be U.S.$. The notes will mature on November , . The notes will bear interest at a rate of % per year from November , 2013.

Interest on the notes will be payable on May and November of each year, beginning on May , 2014, to the holders in whose names the notes are registered at the close of business on May or November immediately preceding the related interest payment date.

We will pay interest on the notes on the interest payment dates stated above and at maturity. Each payment of interest due on an interest payment date or at maturity will include interest accrued from and including the last date to which interest has been paid or made available for payment, or from the issue date, if none has been paid or made available for payment, to but excluding the relevant payment date. We will compute interest on the notes on the basis of a 360-day year consisting of twelve 30-day months.

Business day means each Monday, Tuesday, Wednesday, Thursday and Friday that is (a) not a day on which banking institutions in New York City or Mexico City generally are authorized or obligated by law, regulation or executive order to close and (b) in the case of notes issued in certificated form, a day on which banks and financial institutions are generally open for business in New York City.

If any payment is due on the notes on a day that is not a business day, we will make the payment on the next business day. Payments postponed to the next business day in this situation will be treated under the indenture as if they were made on the original payment date. Postponement of this kind will not result in a default under the notes or the indenture, and no interest will accrue on the postponed amount from the original payment date to the next business day.

Subsidiary Guarantors

Each of the Guarantors will fully, jointly and severally, irrevocably and unconditionally guarantee the full and punctual payment of principal, premium, if any, interest, additional amounts and any other amounts that may become due and payable by us in respect of the notes and the indenture. If we fail to pay any such amount, you may seek payment from the Guarantors of any amount that is due and required to be paid.

If any such payments are subject to withholding for or on account of any taxes, duties, assessments or other governmental charges imposed with respect to that payment by a Mexican taxing authority, the Guarantors will pay additional amounts to the holders of the notes so that the net amount received equals the amount that would have been received absent such withholding, as described in, and subject to the limitations set forth in, Payment of Additional Amounts and Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

Ranking of the Notes and the Guarantees

The notes will not be secured by any of our assets or properties. As a result, by owning the notes, you will be one of our unsecured creditors. The notes will not be subordinated to any of our other unsecured obligations. In the event of a bankruptcy or liquidation proceeding against us, the notes would rank equally in right of payment with all our other unsecured and unsubordinated obligations. As of June 30, 2013, we had, on an unconsolidated basis (parent company only), unsecured and unsubordinated indebtedness of approximately Ps.35,032 million (U.S.$2,696 million).

The Guarantors guarantees of the notes will not be secured by any of its assets or properties. As a result, if any of the Guarantors is required to pay under its guarantee, holders of the notes would be

unsecured creditors of such Guarantor. The guarantees will not be subordinated to any of the Guarantors other unsecured obligations. In the event of a bankruptcy or liquidation proceeding against a Guarantor, the guarantee of such Guarantor would rank equally in right of payment with all of such Guarantor s other unsecured and unsubordinated obligations. As of June 30, 2013, the Guarantors collectively had, on an unconsolidated basis, unsecured and unsubordinated obligations under indebtedness and guarantees of parent company and subsidiary indebtedness of approximately Ps.35,032 million (U.S.$2,696 million).

In addition, as of June 30, 2013, our subsidiaries other than the Guarantors had indebtedness of approximately Ps.2,748 million (U.S.$212 million). Claims of creditors of our subsidiaries, including trade creditors and bank and other lenders, will have priority over the holders of the notes in claims to assets of our subsidiaries.

Stated Maturity and Maturity

The day on which the principal amount of the notes is scheduled to become due is called the stated maturity of the principal of the notes. On the stated maturity of the principal for the notes, the full principal amount of the notes will become due and payable. The principal may become due before the stated maturity by reason of redemption or acceleration after a default. The day on which the principal actually becomes due, whether at the stated maturity or earlier, is called the maturity of the principal.

We also use the terms stated maturity and maturity to refer to the dates when interest payments become due. For example, we may refer to a regular interest payment date when an installment of interest is scheduled to become due as the stated maturity of that installment. When we refer to the stated maturity or the maturity of the notes without specifying a particular payment, we mean the stated maturity or maturity, as the case may be, of the principal.

Form and Denominations

The notes will be issued only in fully registered book-entry form without coupons in minimum denominations of U.S.$150,000 and integral multiples of U.S.$2,000 in excess thereof.

Except in limited circumstances, the notes will be issued in the form of global notes. See Form of Securities, Clearing and Settlement Global Securities in the accompanying prospectus.

Further Issues

We reserve the right, from time to time without the consent of holders of the notes, to issue additional notes on terms and conditions identical to those of the notes (except for issue date, issue price and the date from which interest will accrue and, if applicable, first to be paid), which additional notes will increase the aggregate principal amount of, and will be consolidated and form a single series with the notes.

Payment of Additional Amounts

We are required by Mexican law to deduct Mexican withholding taxes from payments of interest to investors who are not residents of Mexico for tax purposes as described under Taxation Mexican Tax Considerations.

Subject to the limitations and exceptions described in Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus, we will pay to holders of the notes all

Table of Contents

additional amounts that may be necessary so that every net payment of interest or principal or premium, if any, to the holder will not be less than the amount provided for in the notes. By net payment, we mean the amount that we or our paying agent will pay the holder after we deduct or withhold an amount for or on account of any present or future taxes, duties, assessments or other governmental charges imposed with respect to that payment by a Mexican taxing authority. See Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

In addition, we will not pay additional amounts to or on behalf of any holder or beneficial owner for or on account of any tax, duty, assessment or other governmental charge imposed on or in respect of any of the notes pursuant to Sections 1471 through 1474 of the United States Internal Revenue Code of 1986, as amended (the Code), and any current and future regulations or official interpretations thereof (FATCA), any treaty, law, regulation or other official guidance enacted by any taxing jurisdiction implementing FATCA, or any agreement between us and the United States or any authority thereof entered into for FATCA purposes.

Any references in this prospectus supplement to principal, premium, if any, interest or other amounts payable in respect of the notes by us will be deemed to also refer to any additional amounts that may be payable in accordance with the provisions described under Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

Redemption of Notes

We will not be permitted to redeem the notes before their stated maturity, except as set forth below. The notes will not be entitled to the benefit of any sinking fund (meaning that we will not deposit money on a regular basis into any separate account to repay your notes). In addition, you will not be entitled to require us to repurchase your notes from you before the stated maturity.

Optional Redemption With Make-Whole Amount

We will have the right at our option to redeem the notes in whole or in part, at any time or from time to time prior to their maturity, on at least 30 days but not more than 60 days notice, at a redemption price equal to the greater of (1) 100.0% of the principal amount of the notes to be redeemed and (2) the sum of the present values of each remaining scheduled payment of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus basis points, plus in each case accrued interest on the principal amount of the notes being redeemed to the redemption date.

Treasury Rate means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

Comparable Treasury Issue means the U.S. Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such notes.

Independent Investment Banker means one of the Reference Treasury Dealers appointed by us.

Comparable Treasury Price means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations quoted to an entity selected by us for such redemption date, after

excluding the highest and lowest such Reference Treasury Dealer Quotation or (2) if such entity obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

Reference Treasury Dealer means each of Citigroup Global Markets Inc., Crédit Agricole Corporate and Investment Bank, Goldman, Sachs & Co., HSBC Securities (USA) Inc., J.P. Morgan Securities LLC, a Primary Treasury Dealer (as defined below) selected by Mitsubishi UFJ Securities (USA), Inc. and Mizuho Securities USA Inc., or their respective affiliates which are primary U.S. government securities dealers; provided, however, that if any of the foregoing shall cease to be a primary U.S. government securities dealer in New York City (a Primary Treasury Dealer), we will substitute therefor another Primary Treasury Dealer.

Reference Treasury Dealer Quotation means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by an entity selected by us, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to an entity selected by us by such Reference Treasury Dealer at 3:30 p.m. (New York City time) on the third business day preceding such redemption date.

On and after the redemption date, interest will cease to accrue on the notes or any portion of the notes called for redemption (unless we default in the payment of the redemption price and accrued interest). On or before the redemption date, we will deposit with the trustee money sufficient to pay the redemption price of and (unless the redemption date shall be an interest payment date) accrued interest to the redemption date on the notes to be redeemed on such date. If less than all of the notes are to be redeemed, the notes to be redeemed shall be selected by the trustee by such method as the trustee shall deem fair and appropriate or in accordance with the applicable procedures of DTC.

Tax Redemption

We will have the right to redeem the notes, in whole but not in part, at any time at a price equal to 100.0% of the principal amount thereof, plus accrued and unpaid interest to the redemption date, if, as a result of certain changes in tax laws applicable to payments under the notes, there is an increase in the additional amounts we are obligated to pay under the notes. See Description of Debt Securities Optional Redemption Redemption for Taxation Reasons in the accompanying prospectus.

Covenants

Holders of the notes will benefit from certain covenants contained in the indenture and affecting our ability to incur liens to secure debt, enter into sale and leaseback transactions, merge or consolidate with other entities and take other specified actions, as well as requiring us to provide certain reports or information to holders of notes.

Limitation on Liens

We may not, and we may not allow any of our significant subsidiaries to, create, incur, issue or assume any liens on our or their respective property to secure debt where the debt secured by such liens would exceed an aggregate amount equal to the greater of (1) U.S.$1 billion and (2) 20.0% of our Consolidated Net Tangible Assets less, in each case, the aggregate amount of attributable debt of us and our significant subsidiaries pursuant to the first bullet point under Limitation on Sales and Leasebacks, unless we secure the notes equally with, or prior to, the debt secured by such liens. This restriction will not, however, apply to the following:

- liens on property acquired and existing on the date the property was acquired or arising after such acquisition pursuant to contractual commitments entered into prior to such acquisition and not in contemplation of such acquisition;

Table of Contents

- liens on any property securing debt incurred or assumed for the purpose of financing its purchase price or the cost of its construction, improvement or repair; provided that such lien attaches to the property within 12 months of its acquisition or the completion of its construction, improvement or repair and does not attach to any other property;

- liens existing on any property of any subsidiary prior to the time that the subsidiary became a subsidiary of ours or liens arising after that time under contractual commitments entered into prior to and not in contemplation of that event;

- liens on any property securing debt owed by a subsidiary of ours to us or to another of our subsidiaries;

- liens existing on the date the notes are issued;

- liens resulting from the deposit of funds or evidence of debt in trust for the purpose of defeasing our debt or the debt of any of our subsidiaries;

- any (i) liens for taxes, assessments and other governmental charges and (ii) attachment or judgment liens, in each case, the payment of which is being contested in good faith by appropriate proceedings for which such reserves or other appropriate provision, if any, as may be required by IFRS shall have been made;

- liens on accounts receivable, inventory or bottles and cases to secure working capital or revolving credit debt incurred in the ordinary course of business; and

- liens arising out of the refinancing, extension, renewal or refunding of any debt described above, provided that the aggregate principal amount of such debt is not increased and such lien does not extend to any additional property.

Consolidated Net Tangible Assets means at any time the total assets (stated net of properly deductible items, to the extent not already deducted in the computation of total assets) appearing on our consolidated balance sheet less all goodwill and intangible assets appearing on such balance sheet, all determined on a consolidated basis at such time in accordance with IFRS.

For purposes of this covenant, the covenant set forth under Limitation on Sale and Leaseback Transactions and the events of default set forth under Default, Remedies and Waiver of Default Events of Default, significant subsidiary means any of our subsidiaries that meets the definition of significant subsidiary under Regulation S-X as promulgated by the SEC. As of June 30, 2013, our significant subsidiaries consisted of Propimex, S. de R.L. de C.V., Controladora Interamericana de Bebidas, S. de R.L. de C.V., Spal Indústria Brasileira de Bebidas, S.A., Coca-Cola FEMSA de Venezuela, S.A. and Industria Nacional de Gaseosas, S.A.

Limitation on Sales and Leasebacks

We may not, and we may not allow any of our significant subsidiaries to, enter into any sale and leaseback transaction without effectively providing that each series of notes will be secured equally and ratably with or prior to the sale and leaseback transaction, unless:

- the aggregate amount of attributable debt of us and our significant subsidiaries pursuant to this bullet point would not exceed an aggregate amount equal to the greater of (1) U.S.$1 billion or (2) 20.0% of our Consolidated Net Tangible Assets less, in each case, the aggregate principal amount of our and our significant subsidiaries indebtedness then outstanding that is secured by any lien on any property as described in Limitation on Liens (without giving effect to any indebtedness secured by the liens described in the bullet points thereof); or

we or one of our subsidiaries, within 12 months of the sale and leaseback transaction, retire debt not owed to us or any of our subsidiaries that is not subordinated to the notes or invest in equipment, plant facilities or other fixed assets used in the operations of us or any of our

Table of Contents

subsidiaries, in an aggregate amount equal to the greater of (1) the net proceeds of the sale or transfer of the property or other assets that are the subject of the sale and leaseback transaction and (2) the fair market value of the property leased.

Notwithstanding the foregoing, we and/or our subsidiaries may enter into sale and leaseback transactions that solely refinance, extend, renew or refund sale and leaseback transactions permitted under the bullet points above and the restriction described in the preceding paragraph will not apply to such sale and leaseback transactions.

Sale and leaseback transaction means a transaction or arrangement between us or one of our subsidiaries and a bank, insurance company or other lender or investor where we or our subsidiary leases property for an initial term of three years or more that was or will be sold by us or our significant subsidiary to that lender or investor for a sale price of U.S.$5 million (or its equivalent in other currencies) or more.

Attributable debt means, with respect to any sale and leaseback transaction, the lesser of (1) the fair market value of the asset subject to such transaction and (2) the present value, discounted at a rate per annum equal to the discount rate of a capital lease obligation with a like term in accordance with IFRS, of the obligations of the lessee for net rental payments (excluding amounts on account of maintenance and repairs, insurance, taxes, assessments and similar charges and contingent rents) during the term of the lease.

See Description of Debt Securities Covenants Provision of Information and Description of Debt Securities Merger, Consolidation or Sale of Assets in the accompanying prospectus.

Defaults, Remedies and Waiver of Defaults

Holders of the notes will have special rights if an event of default occurs and is not cured.

Events of Default

Each of the following will be an event of default with respect to the notes:

- we fail to pay interest on any note within 30 days after its due date;
- we fail to pay the principal or premium, if any, of any note on its due date;
- we remain in breach of any covenant in the indenture for the benefit of holders of the notes of any series, for 90 days after we receive a notice of default (sent by the trustee at the written request of holders of not less than 25.0% in principal amount of the notes to us or by the holders of at least 25.0% in principal amount of the notes to us and the trustee) stating that we are in breach;
- we or any of our significant subsidiaries experience a default or event of default under any instrument relating to debt, prior to its maturity, that results in the acceleration of an aggregate principal amount equal to or greater than U.S.$100 million (or its equivalent in other currencies);
- a final judgment is rendered against us or any of our significant subsidiaries in an aggregate amount in excess of U.S.$75 million (or its equivalent in other currencies) that is not discharged or bonded in full within 90 days, for 10 days after we receive a notice of this default (sent by the trustee at the written request of holders of not less than 25.0% in principal amount of the notes to us or by the holders of at least 25.0% in principal amount of the notes to us and the trustee); or
- we or any of our significant subsidiaries file for bankruptcy, or other events of bankruptcy, insolvency or reorganization or similar proceedings occur relating to us or any of our significant subsidiaries.

S-24

Table of Contents

You should read the information under Description of Debt Securities Remedies Upon Event of Default and Waiver of Defaults in the accompanying prospectus.

Defeasance

We may, at our option, elect to terminate (1) all of our or the Guarantors obligations with respect to the notes (legal defeasance), except for certain obligations, including those regarding any trust established for defeasance and obligations relating to the transfer and exchange of the notes, the replacement of mutilated, destroyed, lost or stolen notes, the maintenance of agencies with respect to the notes and the rights, powers, trusts, duties, immunities and indemnities and other provisions in respect of the trustee or (2) our or the Guarantors obligations under certain covenants in the indenture, so that any failure to comply with such obligations will not constitute an event of default (covenant defeasance) in respect of a particular series of notes. In order to exercise either legal defeasance or covenant defeasance, we must irrevocably deposit with the trustee U.S. dollars or such other currency in which the notes are denominated (the securities currency), government obligations of the United States or a government, governmental agency or central bank of the country whose currency is the securities currency, or any combination thereof, in such amounts as will be sufficient to pay the principal, premium, if any, and interest (including additional amounts) in respect of the notes then outstanding on the maturity date of the notes, and comply with certain other conditions, including, without limitation, the delivery of opinions of counsel as to specified tax and other matters.

If we elect either legal defeasance or covenant defeasance with respect to the notes, we must so elect it with respect to all of the notes.

Currency Indemnity

We and the Guarantors, jointly and severally, will indemnify the trustee and any holder of notes against any loss incurred by the trustee or such holder as a result of any judgment for any amount due under the indenture and the notes being expressed and paid in a currency other than the securities currency. Our obligations and the obligations of the Guarantors under the notes will be discharged only to the extent that the trustee or the relevant holder is able to purchase the securities currency with any other currency paid to the trustee or that holder in accordance with any judgment or otherwise. If the trustee or the holder cannot purchase the securities currency in the amount originally to be paid, we and each of the Guarantors have agreed to pay the difference. The holder, however, agrees that, if the amount of the securities currency purchased exceeds the amount originally to be paid to such holder, the holder will reimburse the excess to us or the applicable Guarantor, as the case may be. The holder will not be obligated to make this reimbursement if we or the Guarantors are in default of our obligations under the notes.

Notices

As long as we issue notes in global form, notices to be given to holders will be given to the relevant depositary in accordance with their applicable policies as in effect from time to time. If we issue notes in certificated form, notices to be given to holders will be sent by mail to the respective addresses of the holders as they appear in the register maintained by the registrar, and will be deemed given when mailed.

Neither the failure to give any notice to a particular holder, nor any defect in a notice given to a particular holder, will affect the sufficiency of any notice given to another holder.

Our Relationship with the Trustee

The Bank of New York Mellon is initially serving as the trustee for the notes. The Bank of New York Mellon and its affiliates may have other business relationships with us from time to time.

Table of Contents

FORM OF NOTES, CLEARING AND SETTLEMENT

Global Notes

Upon issuance, each of the global notes will be deposited with the trustee as custodian for DTC and registered in the name of Cede & Co., as nominee of DTC.

Ownership of beneficial interests in each global note will be limited to persons who have accounts with DTC (DTC participants) or persons who hold interests through DTC participants. We expect that under procedures established by DTC:

- upon deposit of each global note with DTC s custodian, DTC will credit portions of the principal amount of the global note to the accounts of the DTC participants designated by the underwriters; and

- ownership of beneficial interests in each global note will be shown on, and transfer of ownership of those interests will be effected only through, records maintained by DTC (with respect to interests of DTC participants) and the records of DTC participants (with respect to other owners of beneficial interests in the global note).

Beneficial interests in the global notes may be credited within DTC to its direct and indirect participants, including Euroclear Bank S.A./N.V., or Euroclear, and Clearstream, Luxembourg Banking, société anonyme, or Clearstream, Luxembourg, on behalf of the owners of such interests.

Investors may hold their interests in the global notes directly through DTC if they are participants in DTC, or indirectly through organizations that are participants in those systems.

Beneficial interests in the global notes may not be exchanged for notes in physical, certificated form except in the limited circumstances described below.

Each global note and beneficial interests in each global note will be subject to restrictions on transfer as described under Transfer Restrictions.

Book-Entry Procedures for the Global Notes

All interests in the global notes will be subject to the operations and procedures of DTC, Euroclear and Clearstream, Luxembourg. We provide the following summaries of those operations and procedures solely for the convenience of investors. The operations and procedures of each settlement system are controlled by that settlement system and may be changed at any time. Neither we, the trustee, the security registrar, any paying agent, any transfer agent nor the underwriters are responsible for those operations or procedures.

DTC has advised that it is:

- a limited purpose trust company organized under the New York State Banking Law;

- a banking organization within the meaning of the New York State Banking Law;

- a member of the U.S. Federal Reserve System;

- a clearing corporation within the meaning of the New York Uniform Commercial Code; and

a clearing agency registered under Section 17A of the Exchange Act .

DTC was created to hold securities for its participants and to facilitate the clearance and settlement of securities transactions between its participants through electronic book-entry changes to

the accounts of its participants. DTC s participants include securities brokers and dealers, including the underwriters; banks and trust companies; clearing corporations; and certain other organizations. Indirect access to DTC s system is also available to others such as banks, brokers, dealers and trust companies; these indirect participants clear through or maintain a custodial relationship with a DTC participant, either directly or indirectly. Investors who are not DTC participants may beneficially own securities held by or on behalf of DTC only through DTC participants or indirect participants in DTC.

So long as DTC or its nominee is the registered owner of a global note, DTC or its nominee will be considered the sole owner or holder of the notes represented by that global note for all purposes under the indenture. Except as provided below, owners of beneficial interests in a global note:

- will not be entitled to have notes represented by the global note registered in their names;
- will not receive or be entitled to receive physical, certificated notes; and
- will not be considered the registered owners or holders of the notes under the indenture for any purpose, including with respect to the giving of any direction, instruction or approval to the trustee under the indenture.

As a result, each investor who owns a beneficial interest in a global note must rely on the procedures of DTC to exercise any rights of a holder of notes under the indenture (and, if the investor is not a participant or an indirect participant in DTC, on the procedures of the DTC participant through which the investor owns its interest).

Payments of principal, premium, if any, and interest with respect to the notes represented by a global note will be made by the trustee to DTC s nominee as the registered holder of the global note. Neither we, the trustee, the security registrar nor the paying agents or transfer agents will have any responsibility or liability for the payment of amounts to owners of beneficial interests in a global note, for any aspect of the records relating to or payments made on account of those interests by DTC, or for maintaining, supervising or reviewing any records of DTC relating to those interests.

Payments by participants and indirect participants in DTC to the owners of beneficial interests in a global note will be governed by standing instructions and customary practices and will be the responsibility of those participants or indirect participants and not of DTC, its nominee or us.

Transfers between participants in DTC will be effected under DTC s procedures and will be settled in same-day funds. Transfers between participants in Euroclear or Clearstream, Luxembourg will be effected in the ordinary way under the rules and operating procedures of those systems.

Cross-market transfers between DTC participants, on the one hand, and Euroclear or Clearstream, Luxembourg participants, on the other hand, will be effected within DTC through the DTC participants that are acting as depositaries for Euroclear and Clearstream, Luxembourg. To deliver or receive an interest in a global note held in a Euroclear or Clearstream, Luxembourg account, an investor must send transfer instructions to Euroclear or Clearstream, Luxembourg, as the case may be, under the rules and procedures of that system and within the established deadlines of that system. If the transaction meets its settlement requirements, Euroclear or Clearstream, Luxembourg, as the case may be, will send instructions to its DTC depositary to take action to effect final settlement by delivering or receiving interests in the relevant global notes in DTC, and making or receiving payment under normal procedures for same-day funds settlement applicable to DTC. Euroclear and Clearstream, Luxembourg participants may not deliver instructions directly to the DTC depositaries that are acting for Euroclear or Clearstream, Luxembourg.

Because of time zone differences, the securities account of a Euroclear or Clearstream, Luxembourg participant that purchases an interest in a global note from a DTC participant will be

credited on the business day for Euroclear or Clearstream, Luxembourg immediately following the DTC settlement date. Cash received in Euroclear or Clearstream, Luxembourg from the sale of an interest in a global note to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Euroclear or Clearstream, Luxembourg cash account as of the business day for Euroclear or Clearstream, Luxembourg following the DTC settlement date.

DTC, Euroclear and Clearstream, Luxembourg have agreed to the above procedures to facilitate transfers of interests in the global notes among participants in those settlement systems. However, the settlement systems are not obligated to perform these procedures and may discontinue or change these procedures at any time. Neither we nor the trustee will have any responsibility for the performance by DTC, Euroclear or Clearstream, Luxembourg or their participants of indirect participants of their obligations under the rules and procedures governing their operations.

Certificated Notes

Beneficial interests in the global notes may not be exchanged for notes in physical, certificated form unless:

- DTC notifies us at any time that it is unwilling or unable to continue as depositary for the global notes and a successor depositary is not appointed within 90 days;
- DTC ceases to be registered as a clearing agency under the Exchange Act, and a successor depositary is not appointed within 90 days;
- we, at our option, notify the trustee in writing that we elect to cause the issuance of certificated notes; or
- certain other events provided in the indenture should occur, including the occurrence and continuance of an event of default with respect to the notes.

In all cases, certificated notes delivered in exchange for any global note will be registered in the names, and issued in any approved denominations, requested by the depositary.

For information concerning paying agents and other agents for any notes in certificated form, see Summary of the Offering Irish Paying Agent in this prospectus supplement and Listing and General Information in Description of Debt Securities Paying Agents and Transfer Agents in the accompanying prospectus.

Table of Contents

TAXATION

The following summary describes the principal Mexican federal and U.S. federal income tax consequences of the purchase, ownership and disposition of the notes, but does not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to purchase the notes. This summary does not describe any tax consequences arising under the laws of any state, locality or taxing jurisdiction other than the United States and Mexico, or U.S. and Mexican federal taxes other than income taxes.

This summary is based on the tax laws of Mexico and the United States as in effect on the date of this prospectus supplement (including the tax treaty entered into between Mexico and the United States described below), as well as on rules and regulations of Mexico and regulations, rulings and decisions of the United States available on or before such date and now in effect. All of the foregoing are subject to change, which change could apply retroactively and could affect the continued validity of this summary.

Prospective purchasers of notes should consult their own tax advisors as to the Mexican, United States or other tax consequences of the purchase**, ownership and disposition of the notes, including, in particular, the application to their particular situations of the tax considerations discussed below, as well as the application of state, local, foreign or other tax laws.**

Mexican Tax Considerations

The following is a general summary of the principal Mexican federal income tax consequences under the Mexican *Ley del Impuesto sobre la Renta* (the Mexican Income Tax Law) and rules and regulations thereunder, as currently in effect, of the purchase, ownership and disposition of the notes by a holder that is not a tax resident of Mexico and that will not hold notes or a beneficial interest therein in connection with the conduct of a trade or business through a permanent establishment in Mexico (a foreign holder).

For purposes of Mexican taxation, tax residency is a highly technical definition that involves the application of a number of factors. Generally, an individual is a tax resident of Mexico if he or she has established his or her home in Mexico or if his or her center of vital interest is located within Mexico, and a corporation is considered a tax resident of Mexico if it has established its principal place of business management or its effective seat of business management in Mexico. However, any determination of residence should take into account the particular situation of each person or legal entity.

U.S./Mexico and Other Tax Treaties

The United States and Mexico have entered into a Convention for the Avoidance of Double Taxation and Prevention of Fiscal Evasion with respect to Income Taxes (collectively, with subsequent Protocols thereto, referred to as the U.S.-Mexico Tax Treaty). Provisions of the U.S.-Mexico Tax Treaty that may affect the taxation of certain U.S. holders (as defined below) are summarized below. The United States and Mexico have also entered into an agreement that covers the exchange of information with respect to tax matters. Prospective purchasers of notes should consult their own tax advisors as to the tax consequences, if any, of such treaties and other treaties between Mexico and other countries.

Table of Contents

Payments of Interest, Principal and Premium in Respect of the Notes

Under the Mexican Income Tax Law, payments of interest made in respect of the notes (including payments of principal in excess of the issue price of such notes, which, under Mexican law, are deemed to be interest) to a foreign holder will generally be subject to a Mexican withholding tax assessed at a rate of 4.9% if (1) the notes are placed through banks or broker dealers in a country with which Mexico has entered into a tax treaty for the avoidance of double taxation, which is in effect (including the U.S.-Mexico Tax Treaty); (2) the CNBV has been notified of the issuance of the notes pursuant to the Mexican Income Tax Law and Article 7 of the Mexican Securities Market Law and its regulations; and (3) the information requirements specified in the general rules of the *Secretaría de Hacienda y Crédito Público* (the Ministry of Finance and Public Credit, or the SHCP) are satisfied (including the filing of information related to the notes offering and this prospectus supplement). In case such requirements are not met (or cease to be met), the applicable withholding tax rate will be 10.0%. We believe that because the conditions described in (1) through (3) above will be satisfied, the applicable withholding tax rate on payments of interest made in respect of the notes will be 4.9%.

A higher income tax withholding rate will be applicable when a party related to us, jointly or individually, directly or indirectly, is the effective beneficiary of more than 5.0% of the aggregate amount of payments treated as interest on the notes.

Payments of interest made with respect to the notes to a non-Mexican pension or retirement fund will be generally exempt from Mexican withholding taxes, provided that (1) the fund is the effective beneficiary of such interest income; (2) the fund is duly established pursuant to the laws of its country of origin; (3) the relevant interest income is exempt from taxation in such country; and (4) the fund is duly registered with the SHCP for that purpose.

We have agreed, subject to specified exceptions and limitations, to pay additional amounts to the holders of notes in respect of the Mexican withholding taxes mentioned above. If we pay additional amounts in respect of such Mexican withholding taxes, any refunds of such additional amounts will be for our account. See Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

Holders or beneficial owners of notes may be requested to provide certain information or documentation necessary to enable us to establish the appropriate Mexican withholding tax rate applicable to such holders or beneficial owners. In the event that the specified information or documentation concerning the holder or beneficial owner, if requested, is not provided on a timely basis, our obligations to pay additional amounts may be limited as set forth under Description of Debt Securities Payment of Additional Amounts in the accompanying prospectus.

In the event of certain changes in the applicable rate of Mexican withholding taxes on payments of interest, we may redeem the notes, in whole (but not in part) at any time, at a price equal to 100.0% of their principal amount plus accrued interest and any additional amounts due thereon to the redemption date. See Description of Debt Securities Redemption of Debt Securities in the accompanying prospectus.

Under the Mexican Income Tax Law, payments of principal we make to a foreign holder will not be subject to any Mexican withholding or similar taxes.

Taxation of Disposition of Notes

The application of Mexican tax law provisions to capital gains realized on the disposition of notes by foreign holders is unclear. We expect that no Mexican tax will be imposed on transfers of notes between foreign holders effected outside of Mexico.

Table of Contents

Other Mexican Taxes

A foreign holder will not be liable for estate, gift, inheritance or similar taxes with respect to its holdings of notes. There are no Mexican stamp, issue registration or similar taxes payable by a foreign holder with respect to notes. Gratuitous transfers of notes in certain circumstances may result in the imposition of Mexican income taxes upon the recipient.

U.S. Federal Income Tax Considerations

The following is a summary of the principal U.S. federal income tax considerations that may be relevant to a beneficial owner of notes that is a citizen or resident of the United States or a domestic corporation or otherwise subject to U.S. federal income tax on a net income basis in respect of the notes (a U.S. holder). It does not purport to be a comprehensive description of all of the tax considerations that may be relevant to a particular investor s decision to invest in notes.

This summary is based on provisions of the Code, and regulations, rulings and judicial decisions as of the date hereof. Those authorities may be changed, perhaps retroactively, so as to result in U.S. federal income tax consequences different from those summarized below. In addition, except where noted, this summary deals only with investors that are U.S. holders who acquire the notes in the United States as part of the initial offering of the notes, who will own the notes as capital assets, and whose functional currency is the U.S. dollar. It does not address U.S. federal income tax considerations applicable to investors who may be subject to special tax rules, such as banks, financial institutions, partnerships (or entities treated as a partnership for U.S. federal income tax purposes) or partners therein, tax-exempt entities, insurance companies, traders in securities that elect to use the mark-to-market method of accounting for their securities, persons subject to the alternative minimum tax, U.S. expatriates, dealers in securities or currencies, certain short-term holders of notes, or persons that hedge their exposure in the notes or will hold notes as a position in a straddle or conversion transaction or as part of a synthetic security or other integrated financial transaction. U.S. holders should be aware that the U.S. federal income tax consequences of holding the notes may be materially different for investors described in the prior sentence. This discussion also does not address all of the tax considerations that may be relevant to particular issuances of notes, such as notes offered at a price less or more than their stated principal amount or notes denominated in a currency other than the U.S. dollar. For information regarding any such special tax considerations relevant to particular issuances, or regarding the issuance of warrants, if any, you should read the applicable prospectus supplement.

Payments of Interest and Additional Amounts

Payments of the gross amount of interest and additional amounts (as defined in Description of Debt Securities Payment of Additional Amounts) with respect to a note, *i.e.,* including amounts withheld in respect of Mexican withholding taxes, will be taxable to a U.S. holder as ordinary interest income at the time that such payments are accrued or are received, in accordance with the U.S. holder s regular method of tax accounting. Thus, accrual method U.S. holders will report stated interest on the note as it accrues, and cash method U.S. holders will report interest when it is received or unconditionally made available for receipt.

The Mexican withholding tax that is imposed on interest will be treated as a foreign income tax eligible, subject to generally applicable limitations and conditions under the Code, for credit against a U.S. holder s federal income tax liability or, at the U.S. holder s election, for deduction in computing the holder s taxable income (provided that the U.S. holder elects to deduct, rather than credit, all foreign income taxes paid or accrued for the relevant taxable year). Interest and additional amounts paid on the notes generally will constitute foreign source passive category income.

Table of Contents

The calculation and availability of foreign tax credits and, in the case of a U.S. holder that elects to deduct foreign taxes, the availability of deductions, involves the application of complex rules (including, in the case of foreign tax credits, relating to a minimum holding period) that depend on a U.S. holder s particular circumstances. U.S. holders should consult their own tax advisors regarding the availability of foreign tax credits and the treatment of additional amounts.

Sale or Other Taxable Disposition of Notes

A U.S. holder generally will recognize gain or loss on the sale or other taxable disposition of the notes in an amount equal to the difference between (i) the amount realized on such sale or other taxable disposition (other than amounts attributable to accrued but unpaid interest, including any additional amounts thereon, which will be taxable as ordinary income to the extent not previously included in income) and (ii) the U.S. holder s adjusted tax basis in the notes. A U.S. holder s adjusted tax basis in a note generally will be its cost for that note. Gain or loss realized by a U.S. holder on such sale or other taxable disposition generally will be capital gain or loss and will be long-term capital gain or loss if, at the time of the disposition, the notes have been held for more than one year. Certain non-corporate U.S. holders (including individuals) may be eligible for preferential rates of taxation in respect of long-term capital gains. The deductibility of capital losses is subject to limitations.

Capital gain or loss recognized by a U.S. holder generally will be U.S. source gain or loss. Consequently, if any such gain would be subject to Mexican income tax, a U.S. holder may not be able to credit the tax against its U.S. federal income tax liability unless such credit can be applied (subject to applicable conditions and limitations) against tax due on other income treated as derived from foreign sources. U.S. holders should consult their own tax advisors as to the foreign tax credit implications of a disposition of the notes.

Information Reporting and Backup Withholding

Payments on the notes, and proceeds of the sale or other disposition of the notes, that are paid within the United States or through certain U.S. related financial intermediaries to a U.S. holder generally are subject to information reporting and backup withholding unless (i) the U.S. holder is a corporation or other exempt recipient and demonstrates this fact when so required or (ii) in the case of backup withholding, the U.S. holder provides an accurate taxpayer identification number, certifies that it is not subject to backup withholding and otherwise complies with applicable requirements of the backup withholding rules.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against the U.S. holder s U.S. federal income tax liability provided the required information is timely furnished to the U.S. Internal Revenue Service.

European Union Tax Considerations

European Union Savings Directive

Under Council Directive 2003/48/EC (the Directive) on the taxation of savings income, each Member State of the European Union is required to provide to the tax authorities of another Member State details of payments of interest or other similar income paid by a person within its jurisdiction to, or secured by such a person for, an individual beneficial owner resident in, or certain limited types of entity established in, that other Member State. However, for a transitional period, Austria and Luxembourg will (unless during such period they elect otherwise) instead operate a withholding system in relation to such payments. Under such a withholding system, the beneficial owner of the interest payment must be allowed to elect that certain provision of information procedures should be applied

Table of Contents

instead of withholding. The rate of withholding is 35.0%. The transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-EU countries to exchange of information procedures relating to interest and other similar income.

A number of non-EU countries and certain dependent or associated territories of certain Member States have adopted or agreed to adopt similar measures (either provision of information or transitional withholding) in relation to payments made by a person within their respective jurisdictions to, or secured by such a person for, an individual beneficial owner resident in, or certain limited types of entity established in, a Member State. In addition, the Member States have entered into provision of information or transitional withholding arrangements with certain of those countries and territories in relation to payments made by a person in a Member State to, or secured by such a person for, an individual beneficial owner resident in, or certain limited types of entity established in, one of those countries or territories.

A proposal for amendments to the Directive has been published, including a number of suggested changes which, if implemented, would broaden the scope of the rules described above. Investors who are in any doubt as to their position should consult their professional advisers.

If a payment under a note were to be made by a person in a Member State or another country or territory which has opted for a withholding system and an amount of, or in respect of, tax were to be withheld from that payment pursuant to the Directive or any law implementing or complying with, or introduced in order to conform to the Directive, neither we nor any paying agent nor any other person would be obliged to pay additional amounts under the terms of such note as a result of the imposition of such withholding tax.

Table of Contents

UNDERWRITING

We and the underwriters for the offering named below have entered into an underwriting agreement with respect to the notes. Subject to certain conditions set forth in the agreement, each underwriter has severally agreed to purchase the principal amount of notes indicated in the following table.

Underwriters	Principal Amount of Notes to be Purchased
Citigroup Global Markets Inc.	U.S.$
Goldman, Sachs & Co.	
HSBC Securities (USA) Inc.	
J.P. Morgan Securities LLC	
Mitsubishi UFJ Securities (USA), Inc.	
Crédit Agricole Corporate and Investment Bank	
Mizuho Securities USA Inc.	
Total	U.S.$

The underwriters are committed to take and pay for all of the notes being offered. The notes may be offered or sold through certain of the underwriters affiliates.

Notes sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any notes sold by the underwriters to securities dealers may be sold at a discount from the initial public offering price of up to of the principal amount of notes. If all the notes are not sold at the initial offering price, or such discounted price as described above, the underwriters may change the offering price and the other selling terms. The offering of the notes by the underwriters is subject to receipt and acceptance and subject to the underwriters right to reject any order in whole or in part.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

New Issue of Notes

The notes are a new issue of securities with no established trading market. We have been advised by the underwriters that the underwriters intend to make a market in the notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes. Application has been made to list the notes on the Official List of the Irish Stock Exchange and to trade the notes on the Global Exchange Market of that exchange. However, we cannot assure you that the prices at which the notes will sell in the market after this offering will not be lower than the initial offering prices or that an active trading market for the notes will develop and continue after this offering.

Table of Contents

Price Stabilization and Short Po