

A Lasting Legacy





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HOW TO READ THIS REPORT?

FIFCO reports for thirteenth consecutive year its performance under an integrated reporting approach, that is, demonstrating the interrelation in the creation of economic, social and environmental value simultaneously.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. In addition, it continues the process of aligning with the International Financial Reporting Standards (IFRS), a non-profit public interest organization created to develop high-quality, understandable, applicable and accepted accounting and sustainability reporting standards worldwide.

FIFCO complements the IFRS guidelines and recommendations with the principles of the United Nations Global Compact and refers to how the company's strategy and initiatives contribute to the United Nations Sustainable Development Goals (SDGs). This report presents the company's economic, social and environmental performance to shareholders and other stakeholders, while also describing how Florida Ice and Farm Company, known as FIFCO, creates financial and non-financial value.

FIFCO identifies and reports on its contribution to society and the environment by relating its efforts and initiatives to the specific contexts and challenges in which it operates.

Scope

The company reports for the fiscal period from January 1, 2025 to December 31, 2025, in all the jurisdictions where it operates.

About the purchase agreement between FIFCO and Heineken

On January 30, 2026, the transaction was finalized following approval by the regulatory authorities of Costa Rica and Nicaragua and the fulfillment of all applicable legal requirements. The transaction included the transfer of all shares held by FIFCO in Distribuidora La Florida S.A. and other subsidiaries and affiliates.

In the 2025 period, the Financial Statements reflect the implementation of IFRS 5, which establishes that the businesses included in the transaction must be classified as assets held for sale. Under this criterion, operations that continue to be part of the Group are presented as continuing operations, while those included in the transaction are recognized as discontinued operations. The Financial Statements were timely filed with the General Superintendency of Securities (SUGEVAL) and are available for review on the corporate website.

Results from discontinued operations were impacted by a slowdown in sales in the United States, which led to an impairment of intangible assets. In Costa Rica, there was a decline in beverage and food volumes amid a challenging environment for mass-market categories. However, these impacts were partially offset by the strong performance of the food business in Central America and by the implementation of efficiency initiatives in Costa Rica, both in beverages and food as well as in the convenience store segment.

More details on page 49.

Frameworks and criteria used

The contents of this report were defined according to the following criteria:

- Congruence and continuity with that reported in 2024
- Definition of materiality, based on interviews and stakeholder consultation process
- Update of the sustainability strategy (completed in 2025)
- Key achievements and programs from the previous period

Verification process

During 2025, reporting date, we were members of the GRI Community and supported the GRI's mission to empower decision-makers everywhere, through the GRI Sustainability Standards Report and its stakeholder network, to take action toward a more sustainable economy and world.

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This report is available at: www.fifco.com
and: www.fifcosostenible.com



Expansive Sustainability

encompasses environmental, social, and governance progress, as well as business digitalization and innovation.

Section A We are FIFCO

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OUR PURPOSE

“

Bring a better way of living to the world

”





Costa Rican publicly traded company, established in 1908.

Mainly dedicated to the production and distribution of food products and beverages in Central America, North America and the Caribbean, as well as retail and hospitality businesses in Costa Rica, and various types of investments.

On January 30, 2026, FIFCO announced the closing of the sale and purchase transaction signed on September 22, 2025, with Heineken International B.V., following approvals granted by Costa Rica's Commission for the Promotion of Competition (COPROCOM) and Nicaragua's PROCOMPETENCIA, as well as the fulfillment of other applicable requirements. The transaction included the transfer of all shares that FIFCO held in Distribuidora La Florida S.A. and other subsidiaries and affiliates, in accordance with the agreed terms and the applicable legal framework.

In the 2025 period, the Financial Statements reflect the implementation of IFRS 5, which establishes that the businesses included in the transaction must be classified as assets held for sale. Under this criterion, operations that continue to be part of the Group are presented as continuing operations, while those included in the transaction are recognized as discontinued operations. The Financial Statements were timely filed with the General Superintendency of Securities (SUGEVAL) and are available for review on the corporate website.

More details on page 49.



WHAT MAKES US DIFFERENT?

Our purpose, sustainability at the core of our business model, our people and products of the highest quality.

Corporate purpose

Unveiled in 2014, the phrase **“We bring a better way of living to the world”** captures FIFCO’s magic and becomes that moving force that drives the organization toward a better way of operating and seeks a deeper connection with the different stakeholders we relate to.

Our business model

Since 2008, we have operated under a triple bottom line strategy: we seek to create economic, social and environmental value simultaneously. The sustainability strategy evolved by adopting Environmental, Social, and Governance (ESG) indicators, topics addressed and managed for more than 16 years, always in search of continuous improvement.

Our people

FIFCO is comprised of **6,411** employees and **2,219** shareholders, none of which owns more than **10%** of the company's total shares.

Our brands and our commitment to innovation and quality

Brands such as Imperial, Pilsen, Tropical, Jet, Ducal, Musmanni and Musi are propelled by a high social and environmental commitment and connect with their consumers through a holistic approach that goes beyond quality.





Where we operate

Costa Rica

Operations

United States

Mexico

Guatemala

El Salvador

Honduras

Nicaragua

Panama

Dominican Republic

Capacity

5

Production plants

13

Distribution centers

Products

- +48 Beers
- +64 Spirits
- +90 FABs
- +623 Wines
- +125 Waters and soft drinks
- +21 Carbonated drinks
- +41 Packaged foods

Exports

13

Countries

Value chain

3,471

Local and international suppliers

Employees

6,411

Shareholders

2,219

Subsidiaries

Distribuidora La Florida

- FIFCO Central America.
- FIFCO CAM.
- Florida Retail (Musmanni, Musi, Vinum Store).
- FIFCO USA.

Florida Inmobiliaria S.A.

- Hospitality projects in Costa Rica.
- Reserva Conchal.
- RePÚBLica gastropub.

Florida Captales

- FIFCO Mexico.
- Investments in the packaging and brewing business in Central America.

Outstanding achievements

We continue to maintain a **Water Positive, Carbon Positive** and **Zero Solid Waste** balance at our main plants and operations.

1,118,585

Accumulated volunteer hours.

104%

Recovery of post-consumer plastic packaging.

71%

of our variety packs corresponds to eco-friendly packaging

8,18g

of sugar per 250 ml in 2025 vs 10.34g in 2024.

69%

aluminum collection: highest historical recovery rate for this material.

↓10.03%

DECREASE IN ABSOLUTE WATER CONSUMPTION

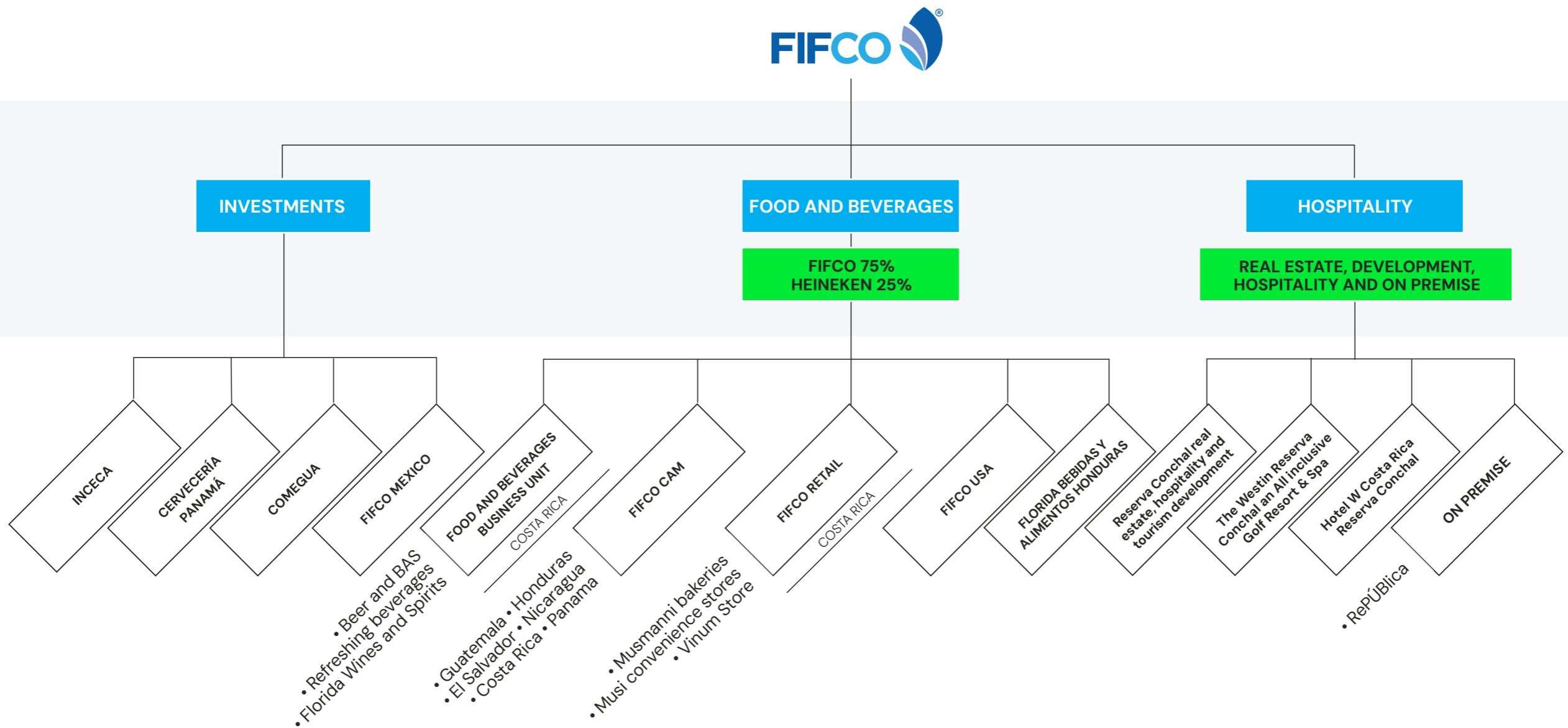
in FDIS operations with respect to the total consumed in 2024.



FIFCO participated in the Costa Rican government's workshops to update the National Biodiversity Strategy, contributing its expertise in environmental management and species monitoring.

* For more information on the company's terms and business units, refer to the glossary on 297.

FIFCO AND ITS LINES OF BUSINESS



OUR CATEGORIES AND PRODUCTS

A | Beer

- Imperial®
- Pilsen®
- Bavaria®
- Rock Limón®
- Heineken®
- Bohemia®
- Labatt®
- Genesee®
- Sol®
- Guinness®
- Coors Light®
- Toña®
- Samuel Adams®
- Paulaner®
- Red Stripe®

B | Wines

- Casillero del Diablo®
 - Frontera®
 - Clos de Pirque®
 - Luigi Bosca®
 - Navarro Correas®
 - Trivento Reserve®
 - Terrazas de los Andes®
 - Riunite®
 - Fantini®
 - Marqués de Cáceres®
 - Freixenet®
 - Blue Nun®
 - 19 Crimes®
 - Veuve Clicquot®
- Entre otras

C | Spirits

- Johnnie Walker®
- Smirnoff®
- Bailey's®
- Old Parr®
- Buchanans®
- J&B®
- Black&White®
- Crawfords®
- Tanqueray®
- Don Julio®
- Flor de Caña®

D | Carbonated beverages

- Pepsi®
- Pepsi Black®
- 7UP®
- H2OH!®
- Evervess®
- Milory®
- Mirinda®
- Mug®

E | Sport drinks

- Gatorade®
- Maxi Malta®

F | Flavored Alcoholic Beverages

- Seagram's Escapes®
- Lipton Hard Iced Tea®
- Adán y Eva®
- Bamboo®
- Smirnoff ICE®
- Cuba Libre®

G | Refreshing beverages

- Tropical®
- Cristal®
- Kern's®
- Ducal®
- Vitaloe®
- Tampico®
- Fun-C®

I | Functional drinks

- VIDA®

J | Food Products

- Ducal®
- Kern's®

K | Stores and bakeries

- Musi®
- Musmanni®
- Vinum Store®

L | Hospitality real estate and on premise

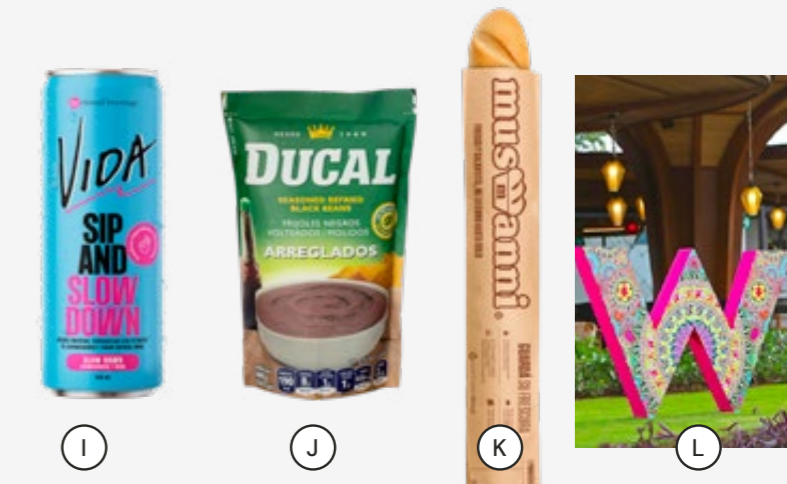
- Reserva Conchal®
- RePública®
- Hotel W Costa Rica Reserva Conchal®
- The Westin Reserva Conchal an All inclusive Golf Resort & Spa®



(A) (B) (C) (D)



(E) (F) (G) (H)



(I) (J) (K) (L)

FINANCIAL SUMMARY 2025

(INCLUDING DISCONTINUED OPERATIONS)

Total beverage volume

-6.8%

Total food volume

+4.8%

Net Sales

-2.8%

Operating income before other
expenses

-0.1%

EBITDA*

-5.1%

Net income attributable
to shareholders

-37.5%

* Operating earnings before other expenses, interest, taxes, depreciation and amortization (EBITDA)

Think big. Advancing with purpose

Section B Strategic Framework

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MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



Wilhelm Steinvorth H.
Chairman of FIFCO's Board of Directors

2025 marked a milestone we at FIFCO will never forget

Dear Shareholders:

2025 marked a milestone we at FIFCO will never forget. It was a year that called on us to pause, look back with respect, and acknowledge a legacy built over more than 117 years by visionary founders, dedicated employees, leaders who left their mark, and entire generations who shaped who we are today. This was an extraordinary year, in which we had the responsibility—and privilege—of making one of the most momentous decisions in our history. A year that blended nostalgia, deep pride, and the conviction to continue honoring what has been built while opening a new chapter for the company and its shareholders.

During this year, the purchase agreement between FIFCO and Heineken was announced, signed on September 22, 2025, and approved by the Shareholders' Meeting on October 7. Subsequently, on January 30, 2026, the transaction was formally closed following approval by the regulatory authorities of Costa Rica and Nicaragua and compliance with all applicable legal requirements. The transaction included the transfer of all shares held by FIFCO in Distribuidora La Florida S.A. and other subsidiary and affiliated companies. The closing price paid by the buyer on January 30, 2025, was \$3.2 billion, based on the estimated closing date of January 2026, which is subject to the usual final contractual adjustments in this type of transactions.

This agreement not only solidifies a relationship with Heineken that spans more than two decades; it is a recognition of the strength and reputation that FIFCO has built over more than a century. Every step taken in this process has honored the company's identity and the work of thousands of people who have helped forge an industrial, commercial, and cultural legacy for Costa Rica and the region. I am deeply grateful to the teams involved and, in particular, to Rolando Carvajal for his leadership, as well as to Mariel Picado and Carlos Manuel Rojas for their professionalism and commitment.

For the 2025 fiscal year, the Financial Statements reflect the application of IFRS 5, which requires classifying the businesses included in the transaction as assets held for sale. In this context, operations remaining within the Group are presented as continuing operations, while those included in the transaction are recorded as discontinued operations. The Financial Statements were duly submitted to the General Superintendency of Securities (SUGEVAL) and are available for review on the corporate website.

The results of discontinued operations were impacted by the slowdown in sales in the United States, which resulted in an impairment of intangible assets. In Costa Rica, we faced

a decline in beverage and food volumes in a challenging market for fast-moving consumer goods. These effects were partially offset by the strong performance of the food business in Central America and by efficiency measures in Costa Rica, both in beverages and food as well as in convenience stores.

Regarding FIFCO's continuing operations, the real estate business grew at a double-digit rate, despite the appreciation of the colón, driven by higher product sales and increases in hotel occupancy rates, even in a more competitive environment in Guanacaste. COMEGUA S.A. also showed substantial improvement, with double-digit sales growth resulting from the reopening of its third bakery in Guatemala.

Looking ahead, FIFCO is moving forward with its hospitality division, its real estate portfolio, and its stake in Empresas COMEGUA S.A. The company maintains its status as an authorized issuer with an active presence in the markets organized by the Costa Rican National Stock Exchange, reaffirming our commitment to transparency and the creation of value for shareholders.

In terms of corporate governance, the annual evaluation of the Board of Directors was conducted with the support of an independent firm, resulting in a 99% rating—a result that confirms performance exceeding global standards and best practices.

We also highlight successful management, which ensured the strategic and operational continuity of the business.

Rolando Carvajal, a cornerstone as CEO of FIFCO, will continue to lead the new Heineken operation. I am deeply grateful to him for his vision, leadership, and dedication throughout all these years.

FIFCO begins this new phase with a renewed governance model, aligned with its new scale and three strategic priorities:

1. Safeguarding and managing the funds derived from the Transaction with Heineken. It is important to note that, in line with our commitment to financial rigor and fiduciary responsibility, the Company has established a conservative investment strategy for management of these resources. This decision prioritizes capital preservation through the exclusive use of instruments with the highest credit ratings and, therefore, the lowest possible risk.
2. Management and oversight of the guarantee trust.
3. Maximization of strategic assets, specifically in the hospitality and glass businesses.

Finally, as Chairman, I thank each member of the Board of Directors, and especially José Rossi, for standing by me throughout this process with such dedication and resolve, and for his commitment and invaluable support during this pivotal year. To everyone who has been part of this journey—from those who laid its foundation to those shaping its future today—my gratitude.

I close this report with deep gratitude and pride. This year has reminded us that the organizations that endure are those capable of transforming themselves without losing sight of who they are; that great changes are faced with courage, but also with respect for those who paved the way before us. I am certain that those who founded this company, along with the generations who have nurtured its growth for over a century, would view this moment with the same satisfaction we feel today: the satisfaction of having conducted business with integrity, strategic clarity, and a steadfast sense of purpose. With a renewed structure and a clear vision, we move toward a solid, sustainable future full of opportunities, always honoring the legacy that brought us here.

Wilhelm Steinvorth H.
CHAIRMAN OF THE BOARD OF DIRECTORS
Florida Ice and Farm Company, S.A.

MESSAGE FROM THE CEO



Rolando Carvajal Bravo
FIFCO's Chief Executive Officer

A Lasting Legacy

This **Integrated Report 2025**, entitled “**A Lasting Legacy**”, comes at a deeply significant time. The transaction with Heineken, finalized on January 30, 2026, reflects years of disciplined execution and the successful consolidation of our beverage, food and retail businesses. Built on a longstanding relationship defined by technical rigor, trust and collaboration, this milestone creates a clear pathway for our high-potential brands to scale within a global organization. It represents a defining moment for FIFCO, for Costa Rica and for the region.

In this context, the Report outlines how the company continued to generate **economic, social and environmental value in parallel**, consistent with our **philosophy of expansive sustainability**. We remain convinced that businesses create enduring value when the communities and environments around them thrive. Prepared in accordance with the **highest international standards for transparency and accountability**, this report provides a comprehensive and integrated view of our performance in 2025.

Today, I conclude a **23-year career** at a company I deeply admire. I extend my sincere thanks to the Board of Directors for their guidance and trust, to the **Executive Committee**, for their unwavering support; and to every team member,

for their hard work, dedication, and for making this a vibrant and special company. Every single day of this challenging year contributed to our results, but more importantly, it helped bring to life an organization firmly anchored in purpose.

Looking back, I am proud to have witnessed the organization’s **evolution and growth**: a company that is stronger, more focused, and better able to turn challenges into opportunities. I take with me the deep satisfaction of having driven the development of a **modern, digital, agile business model that is closer than ever to our customers; of seeing our beverages, retail and food operations, now strengthened, successful and vibrant**; and of witnessing a **hospitality and real estate business** that is progressing with consistent results and great potential. Added to this is a **stronger geographical footprint, alliances with leading partners**, and an organization that has embraced a “**can-do**” mindset, making discipline and creativity the driving force behind its progress. Such spirit, and what we have built together, is the legacy I value most.

With appreciation,

Rolando Carvajal

BOARD OF DIRECTORS

- A** Wilhelm Steinvorth Herrera
Chairman
- B** José Rossi Umaña
Vice Chairman
- C** Arturo Alexis Loría Agüero
Secretary
- D** Shannon Music Gamboa
Treasurer
- E** Sergio Egloff Gerli
Voting member
- F** Phillippe Garnier Diez
Voting member
- G** Jaime Jiménez Solera
Voting member
- H** Roberto Truque Harrington
Statutory Auditor



(A) Wilhelm Steinvorth Herrera

CHAIRMAN OF THE BOARD OF DIRECTORS

Year of entry: 1997**Education:** Entrepreneur**Work experience:**

Held different management positions in important companies such as Punto Rojo S.A.

Participation in other companies or boards of

directors: Member of the Board of Directors of INCECA (Panama), CCN (Nicaragua), COMEGUA (Panama), Farmagro S.A. Current Chairman of the Board of Directors of FIFCO and Vidriera Centroamericana S.A. (VICESA).

(B) José Rossi Umaña

VICE CHAIRMAN

Year of entry: 2003**Education:** Business Administrator**Work experience:**

Founding partner of the private equity and investment banking firm E3 Capital S.A., former CEO of DHL Express & Logistics for Central America, Executive President and General Manager of Corporación Cormar. Served as Minister of Foreign Trade of Costa Rica; served as Chairman of the Boards of Directors of CENPRO, the National Investment Council, the Costa Rican Foreign Trade Promoter and the Costa Rican Coalition for Development Initiatives.

Participation in other companies or boards of

directors: Member of the Board of Directors of Purdy Motor S.A. and Corporación CAFSA, Chairman of the Board of Directors of Lead University and ITS InfoCom.

(C) Arturo Alexis Loría Agüero

SECRETARY

Year of entry: 1988**Education:** Industrial Engineer**Work experience:**

Business Administrator of companies such as Coala S.A. and its subsidiaries

Participation in other companies or boards of directors:

Coala S.A. and subsidiaries.

(D) Shannon Music Gamboa

TREASURER

Year of entry: 2018

Education: MBA, Harvard Business School, Boston, Massachusetts. Master's Degree in Public Administration, Harvard School of Government, Boston, Massachusetts. Bachelor's Degree in Art and Psychology, Harvard University.

Work experience:

Executive Director of VIVA Idea. Former COO at *Fundación Latinoamérica Posible* and consultant and interim COO of *Progreso Social Imperativo* in Costa Rica. In addition, worked as consultant at Boston Consulting Group (Boston, MA) and New Sector Alliance (Boston, MA), among others.

Participation in other companies or boards of

directors: Secretary of the Board of Directors of VIVA Trust. Also, former member of the Board of Directors of *Fundación Avina*.

(E) Sergio Egloff Gerli

VOTING MEMBER

Year of entry: 2006

Education: Management Development Program (MDP), Harvard University, Boston, United States of America. Master's Degree in Business Administration, INCAE, Nicaragua. Licentiate's Degree in Business Administration, University of Costa Rica.

Work experience:

Held management positions in companies such as Holcim and *Productos de Concreto*.

Participation in other companies or boards of

directors: Member of the Oversight Committee of Grupo Nación S.A. and member of the Board of Directors of the Costa Rican Chamber of Construction.

(F) Philippe Garnier Diez

VOTING MEMBER

Year of entry: 2018

Education: MBA with a concentration in Marketing, University of Austin, Texas. Bachelor's Degree in Industrial Engineering with a concentration in Management, Purdue University.

Work experience:

Executive Vice President of Garnier & Garnier Real Estate Developers, COO of *Corporación Garnier & Garnier*, Co-Founder and CEO of *Fundación CR Endurance* and Co-Founder and member of the Board of Directors of *Banco de Mejoras*.

Participation in other companies or boards of

directors: Directors of *Banco de Mejoras* and Business Alliance for Development (AED).

(G) Jaime Jiménez Solera

VOTING MEMBER

Year of entry: 2019

Education: Master's Degree in Business Administration, Bentley College. Bachelor's Degree in Business Administration, Boston College.

Work experience:

Served as General Manager of Grupo Jotabequ and Marketing Manager of Florida Ice and Farm Company. Also, Director General of the National Stadium's Inauguration.

Participation in other companies or boards of

directors: President of *Grupo Jotabequ* Member of the Boards of Directors of Grupo Nación, NAVSAT – Satellite Navigation Systems, GTU Desarrollos – Real Estate, Capris S.A. and member of the Executive Committee of *Grupo Legacy – Century 21/ Sotheby's*.

(H) Roberto Truque Harrington

STATUTORY AUDITOR

Year of entry: 2012

Education: MBA in Banking and Finance, INCAE. Licentiate's Degree in Business Administration from the University of Costa Rica.

Work experience:

Financial Vice President of Scott Paper Company of Costa Rica, Controller of Kimberly Clark de Centroamérica, CFO of AMANCO Costa Rica, Regional CFO of Mabe Centroamérica and CFO of Aldesa. Has worked as a consultant.

Participación en otras empresas o juntas directivas:

President of Apronics S.A., member of the Board of Directors of the Institute of Corporate Governance of Costa Rica, member of the Board of Directors of Agrosuperior S.A. and Coordinator of its Audit Committee, Statutory Auditor of the Board of Directors of Continuum Datacenter S.A. *Ad honorem* participation in the Financial Committee of Cedes Don Bosco.

EXECUTIVE COMMITTEE



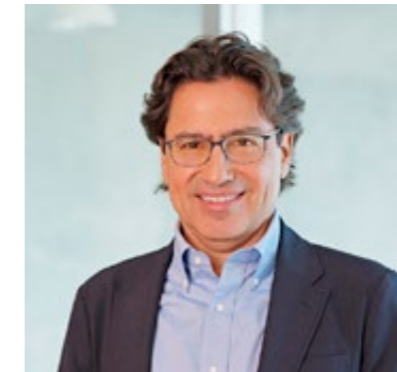
Rolando Carvajal Bravo
CHIEF EXECUTIVE OFFICER



Scarlet Pietri Verenzuela
TALENT DIRECTOR



Maria Pía Robles Victory
DIRECTOR OF CORPORATE RELATIONS



Carlos Manuel Rojas Koberg
CHIEF FINANCIAL AND CORPORATE SERVICES OFFICER

Year of entry to FIFCO: 2003

Education

Industrial Engineer from the University of Costa Rica

Work experience

Over nearly two decades, Rolando has played a pivotal role in building the vision and passion that define much of what FIFCO is today.

His participation extends to the progress and development of various areas of the company, as well as its geographic expansion.

Rolando is an Industrial Engineer graduated from the University of Costa Rica, with a solid academic background. He has more than 30 years of experience in business and the food industry, excelling in areas such as marketing and supply chain, among other commercial areas.

Year of entry to FIFCO 2007

Education

Industrialist from Universidad Católica Andrés Bello (Caracas, Venezuela), with a concentration in Human Resources.

Work experience

25 years of professional practice in various industries and geographies with broad multicultural experience.

Year of entry to FIFCO 2013

Education

Degree in Communication Sciences with a concentration in Public Relations from the University of Costa Rica. Master's Degree in Business Administration from INCAE Business School.

Work experience

More than 20 years of experience in corporate communication and social strategies.

Year of entry to FIFCO 2003

Education

MBA with a concentration in Finance and Marketing from The Wharton School, University of Pennsylvania, USA. Bachelor of Science from Cornell University, Ithaca, New York, USA.

Work experience

More than 25 years of experience in finance for multinational companies.



AUDITOR CORPORATIVO



Gabriel Ramírez Loría

MARKETING DIRECTOR

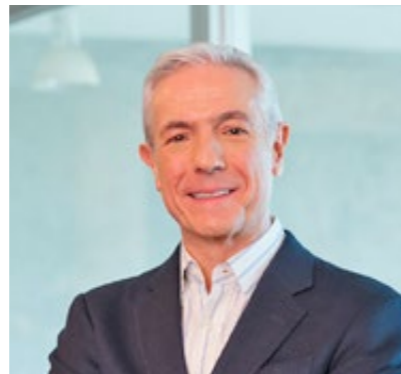
Year of entry to FIFCO
2010

Education

Licentiate's Degree in Marketing and Business Management from *Universidad Latina de Costa Rica* and Executive Master's Degree in Marketing and Digital Transformation from INCAE Business School.

Work experience

Marketing and Innovation Executive with an academic background that complements his professional experience. In the last decade, has played a role in the formulation and execution of marketing strategies for different brands within FIFCO, both for Mexico and Central America.



Rafael Segovia Fonseca

TRANSFORMATION DIRECTOR

Year of entry to FIFCO
2004

Education

Business Administrator, with a concentration in strategy and leadership. Applied Marketing Program at Kellogg, USA. Finance for Non-Financiers Program, INCAE. Disruptive Innovation Program, Babson, USA.

Work experience

More than 35 years in mass consumption companies in Costa Rica, Central America, Dominican Republic, Ecuador, Peru and Bolivia. Development of business and marketing strategies, product innovation, business plans, and manufacturing and project management.



Mariel Picado Quevedo

LEGAL SERVICES DIRECTOR

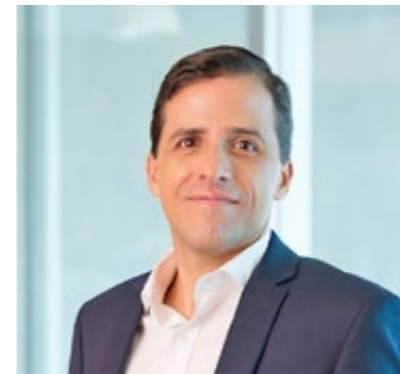
Year of entry to FIFCO
2005

Education

LLM en Estudios Legales con énfasis en Comercio Internacional y Electrónico de la Universidad de Georgetown, Washington D.C, EEUU. Licenciada de la Facultad de Derecho, Universidad de Costa Rica.

Work experience

Más de 25 años de experiencia en el área legal para organizaciones privadas y gubernamentales.



Fabián Fernández Faith

HOSPITALITY MANAGER

Year of entry to FIFCO
2009

Education

Licenciatura en Derecho, con mención Cum Laude Probatus, Master en Asesoría Jurídica de Empresas, Executive MBA, Master en Asesoría Jurídica de Empresas.

Work experience

Más de 25 años de experiencia como abogado corporativo e inmobiliario, además de gerencia financiera.



Fabrizio Papianni Martínez

CORPORATE AUDITING AND COMPLIANCE DIRECTOR

Year of entry to FIFCO
2011

Education

Maestría en Negocios Internacionales, Universidad Thunderbird. Maestría en administración de proyectos, OBS Business School. Administración de empresas, Universidad del Norte.

Work experience

Más de 25 años de experiencia en posiciones de auditoría y control interno en distintas compañías multinacionales.



Adrián Lachowski

COUNTRY MANAGER
COSTA RICA

Education

Industrial Engineer from *Universidad de Buenos Aires*, Argentina. Executive Master's Degree in Business Administration from the *Escuela de Organización Industrial* (Madrid) – *Universidad Católica de Buenos Aires*, Argentina.

Work experience

More than 25 years of experience in the brewing industry worldwide.



Axel Mayorga Cárcamo

COUNTRY MANAGER
CARICAM

Education

Degree in Marketing from *Universidad Rafael Landívar*. Degree in Business Administration from INCAE Business School.

Work experience

Over 12 years of experience in the consumer goods sector, having led commercial operations in Guatemala, Honduras and Nicaragua. Held various management positions and currently serves as Country Manager for the CARICAM region.



Gustavo Cornejo Párraga

CEO USA

Education

Degree in Economics and Business from *Escuela Superior de Economía y Negocios* and a Master's Degree in Business Administration from INCAE Business School.

Work experience

More than 15 years of experience in mass consumption and retail. Current Country Manager at FIFCO.



Luis Diego Montero Rosabal

FIFCO RETAIL MANAGER

Education

Graduate from Purdue University with a BSc in Agricultural Economics and International Trade and a Master's Degree in Business Administration from INCAE Business School.

Work experience

More than 25 years of experience leading retail, mass consumption and real estate businesses and over 12 years working for different areas in FIFCO.



Arnaldo Prada Carrillo

SUPPLY CHAIN DIRECTOR

Education

Industrial Engineer from *Universidad Autónoma de Centroamérica* in Costa Rica, with a Licentiate's Degree in Business Administration from the University of Stirling, Scotland.

Work experience

Sara Company, American multinational company for 17 years, Plant Manager, Heredia Costa Rica, Operations Manager, Winston Salem, North Carolina, Plant Manager, El Salvador, Vice President of Operations, Mexico, Vice President of Supply Chain, Mexico. FIFCO, Supply Chain Manager, Costa Rica, Supply Chain Manager, Central America, Vice President of Supply Chain, FIFCO USA.



Ronny Salas Valverde

BUSINESS DEVELOPMENT
MANAGER

Education

Graduate from *Universidad Internacional de las Américas* with a Licentiate's Degree in Business Administration, with a concentration in management, and a Master's Degree in Business Project Management.

Work experience

Over 25 years of experience in developing strategies and marketing products for the region's food and beverage industry.

FIFCO STRATEGY 2023–2027

NORTH STAR

To be a consumer-centric food and beverage company, leading the way in Triple Bottom Line, challenging boundaries through highly valued brands that inspire everyone to savor life.

OUR PURPOSE

Bring a better way of living to the world.

BUSINESS MODEL

We create economic, social and environmental value (3BL) simultaneously.

ASPIRATION 2027

Become one of the fastest growing companies in the region with an EBITDA margin of over 20%.

GUIDING PRINCIPLES

Confidence • Entrepreneurship • Celebration • Passion for our brands • Solidarity

GEOGRAPHIES

- **Strengthen and enhance** established markets: CR, CAM.
- **Maximize** the beer business.
- **Develop** High Value Categories: RTDs, RFBs and RD, Retail.
- **Succeed** in developing markets: USA, MX, DR, Retail.

HOW TO WIN?

- 1. Build win-win alliances** that transform us.
- 2. Powerful, high-potential brands:** Profitable, scalable and regionalizable.
- 3. ESG:** New standard in purposeful brands, social and environmental value creation and a more mature governance model.
- 4. Digitalization and operational efficiency/agility** in key business processes.

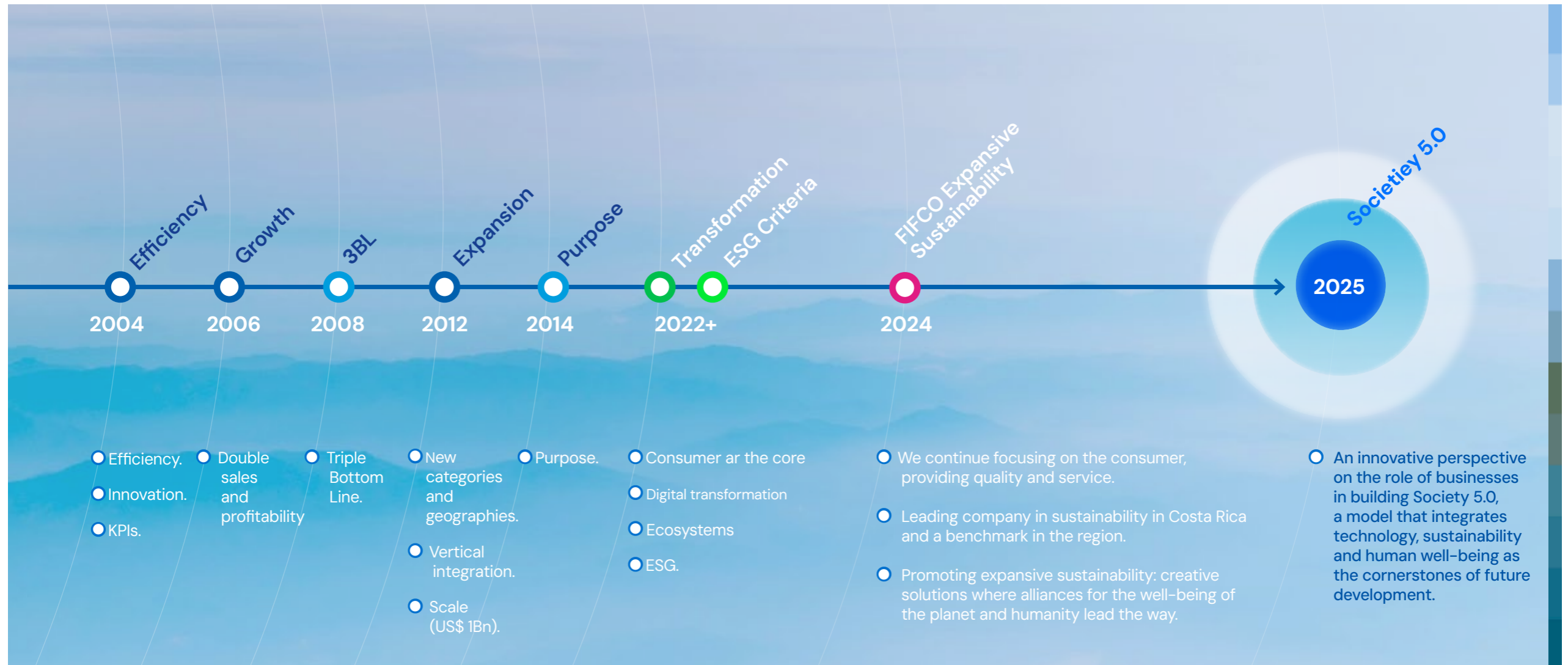
CAPABILITIES

1. Consumer focus
2. Data-driven mindset
3. Holistic Leadership
4. Entrepreneurial Mindset

OUR BUSINESS MODEL

Our strategic evolution

For more than a decade, FIFCO has been constantly evolving its business strategy, marking major milestones in its history.



EXPANSIVE SUSTAINABILITY IS THE WAY

In 2023, the company positioned the **Expansive Sustainability** concept:

- **Seek innovative solutions** to social and environmental challenges.
- **Emphasize creativity, systemic thinking, interdisciplinary collaboration and continuous learning** to develop comprehensive and sustainable approaches.
- **Go beyond** damage prevention; it is a new way of thinking, it invites us to be resilient, to generate positive and lasting changes.

FIFCO, always at the forefront in the early implementation of standards to report on its impacts and how they affect its operations, also started a process of adopting IFRS S1 and S2 disclosure standards, which are related to sustainability and the impact of climate change-related financial risks.

In 2024, with the help of an external advisor, the potential impact gaps in ESG-related disclosures, in financial reporting and in internal control were studied. During 2025, this work was continued, building on the initial findings.



Impact

How can we reduce our impact by being cost-effective and aligned to our stakeholders' expectations?

Risk

How do we guarantee business supply and adapt to the regulatory, technological and market transition to an ESG economy?

Opportunities

Which new business opportunities can we capture in the transition to an ESG economy?

“A BOUNDLESS FUTURE”

FIFCO DRIVES SUSTAINABLE TRANSFORMATION TOWARD SOCIETY 5.0

At the event **“FIFCO Expansive Sustainability: A Boundless Future”**, the company presented its progress in sustainability, digitalization and business innovation, as well as significant developments in the implementation of International Financial Reporting Standards (IFRS) S1 and S2.

At an event attended by business leaders, international experts, representatives from non-profit organizations, chambers of commerce, academia, partners and other strategic allies, FIFCO presented its Integrated Report 2024. The event was **“FIFCO Expansive Sustainability: A Boundless Future”**, a forum in which an innovative vision was shared regarding the role of businesses in building Society 5.0, a model that integrates technology, sustainability and human well-being as the cornerstones of future development.

Key topics such as responsible digitalization, organizational resilience, data-driven innovation, and the role of business leadership in addressing social and climate challenges were discussed; whilst sustainability was positioned as a strategic platform for business transformation.

The event was inspired by the Society 5.0 concept, originating in Japan – understood as a vision of social transformation. It envisions a future where economic progress is reconciled with the planet’s well-being, using technology to enhance what is most human: creativity, empathy and care for the environment. FIFCO adopts this concept as a strategic guide for its Expansive Sustainability model, which seeks to go beyond its own operations to generate positive impacts throughout its value chain and business environment.

The event featured Antonio Vizcaya Abdo, a professor, international consultant and LinkedIn Top Sustainability Voice, who delivered a presentation on the urgency of moving toward “real sustainability”. Vizcaya urged companies to move beyond incremental improvements and instead embrace structural



transformation. He also highlighted FIFCO as a concrete example of how to align strategy, evidence and ambition.

In line with the Society 5.0 concept, Rolando Carvajal shared how FIFCO is advancing an ambitious digital transformation agenda that modernizes its operations, optimizes processes and strengthens the connection with its consumers through the use of emerging technologies such as artificial intelligence and advanced analytics.

This technological evolution goes hand in hand with a significant investment in human talent development, through training programs in IT service management, data science, digital thinking and innovation. The company thus reaffirms its commitment to a model of sustainable growth, where technology empowers people rather than replacing them, in line with the principles of Society 5.0.



Using technology to advance biodiversity

Wildlife sanctuaries are a clear example of how technology can support biodiversity. FIFCO implements initiatives to preserve biodiversity and regenerate natural spaces, with technology playing a fundamental role in these programs.

In 2023, the transformation of green areas at the production plants in Heredia began, converting them into climate sanctuaries within the Cubujuquí Interurban Biological Corridor (CBI Cubujuquí). Through a **strategic partnership** with *Universidad Nacional Costa Rica* and the use of specialized technologies—such as Echo Meter Touch 2 for bat detection, and eBird Mobile and Merlin Bird ID for bird recording and identification, more than 100 wildlife species have been recorded. These include bats, birds, mammals, reptiles, amphibians, and insects, whose presence demonstrates the ecological value of these areas and the positive impact of integrating science, technology, and cross-sector collaboration in biodiversity protection.

Another example: the *De Vuelta a Casa* project

Driven by the Imperial brand, this initiative was launched in response to the global issue of seashell extraction by local and international tourists, placing ecosystems at risk. Each year, around 6 tons of shells are confiscated at Costa Rican airports. In response, Imperial and FIFCO, together with the University of Costa Rica, AERIS, and the National System of Conservation Areas (SINAC), have developed an artificial intelligence application capable of determining, from a single photograph, whether a shell originates from the Caribbean or the Pacific. Trained on more than **18,500 images**, this tool achieves over **90%** accuracy and enables shells to be returned to their natural ecosystem without compromising ocean health.

Imperial has released the artificial intelligence model as open source, making it available to governments, researchers, and environmental organizations for implementation in other regions around the world. Thanks to its significant impact, the project was featured at the United Nations Ocean Conference (UNOC3), held in early June in Nice, France.



On 18 June, *De Vuelta a Casa* was awarded a *Silver Lion* at the Cannes Lions International Festival of Creativity, an event that celebrates creative excellence in advertising and communications. It won in the Public Relations category under Market Disruption, competing against 1,531 campaigns. Additionally, the project received two shortlist nominations—recognizing outstanding and impactful work in each category—in Corporate Purpose and Social Responsibility (Public Relations) and Data Technology (Creative Data).

Progress toward 2027 sustainability targets

Among the achievements presented in the company's Integrated Report 2024, several stand out. On the environmental dimension, FIFCO reported early progress in its circular economy targets, reaching a circularity index of 61% in its beverages business in Costa Rica and achieving 100% recovery of its post-consumer plastic packaging. In addition, 71% of its packaging now consists of more environmentally friendly alternatives, advancing toward its goal of **82%** by 2027.

These results are part of FIFCO's commitment to maintaining its status as a Water Positive,

Carbon Positive, and Zero Waste company, while pursuing the phased elimination of secondary packaging in its brewing operations. The integration of specific environmental targets into its operational strategy reinforces the company's position as a regional sustainability leader, demonstrating that growth can be aligned with generating positive environmental value and strengthening resilience to environmental challenges.

On the social dimension, FIFCO reported that **41.95%** of its beverage portfolio consists of low-alcohol products, in line with its Smart Consumption program. The company also highlighted a significant reduction in multidimensional poverty among its workforce, decreasing from **11.08%** to **5.80%** in recent years. In addition, progress continues toward increasing women's participation in leadership roles, with a target of **38%** by the end of 2024.

In terms of governance, FIFCO is positioning itself as one of the first Costa Rican companies to advance in adopting IFRS S1 and S2—international standards that require rigorous measurement of financial risks related to climate change and other ESG factors. The company achieved a score of **85** points on PwC's ESG maturity index, reinforcing its status as a regional benchmark in corporate sustainability.

FIFCO has also published a guide to reporting under IFRS S1 and S2, along with a practical example of how to apply these standards. You can download it [here](#).

With FIFCO Expansive Sustainability: "*A Boundless Future*," the company not only reported on its performance but also conveyed a message of collective leadership, business innovation, and long-term vision. Sustainability is not about doing more, but about doing things differently—and in that difference, FIFCO is leading the way toward the company of the future.

OUR COMPROMISE WITH SUSTAINABILITY

7 GOALS FOR 2027



Holistic leadership, technology, partnerships and volunteering were identified as key enablers for achieving these goals.

PROGRESS ON THE 7 GOALS

Goal 1 Circular economy: Packaging and packing materials with less environmental impact				
2022	2023	2024	2025	2027
<p>43% Circularity Index (CI) in the beverage business in CR.</p>	<p>61% CI in the beverage business in CR*.</p>	<p>61% CI in the beverage business in CR*.</p>	<p>59% CI for the CR beverages business</p> <p>This change is linked to adjustments in the use of Rpet and the degree of packaging weight reduction for Tropical, as part of its renewal process</p>	<p>60% CI in the beverage business in CR*.</p>
<p>Packaging: 78% (59% CR).</p>	<p>Packaging: 73% (55% CR).</p>	<p>Packaging: 71% (54.3% CR).</p>	<p>Packaging: 71.01% FIFCO packaging mix. 55.2% CR. 1.95% CR glass.</p> <p>This change is linked to a reduction in volume and profitability.</p>	<p>82% FIFCO Mix (65% in CR). PRB family packs RFB's Glass <3% (BM 10%).</p>
<p>Use of plastic in some secondary packaging.</p>	<p>Actualización caso de negocio.</p>	<p>Piloto de campo realizado, estimación de inversión.</p>	<p>Actualización caso negocio sustitución termoencogible cerveza. Migración de bolsa de papel a plástico PBS+PLA en pan.</p>	<p>Total replacement of secondary packaging in the beer business.</p>

Goal 2 Water, Waste and Carbon Positive (WEW+) Agenda				
2022	2023	2024	2025	2027
<p>Condition: zero waste, water and carbon positive (WEW+)</p>	<p>WEW+.</p>	<p>WEW+.</p>	<p>Water quality remains stable, with carbon-positive results and zero waste sent to landfill.</p> <p>106% plastic collection. 104% total post-consumer collection.</p>	<p>Maintain WEW+ status Approval of SBTi decarbonization, e-boiler and reduction of water consumption to <3 hlw/hlpr.</p>

*The goal was achieved.

Goal 3 Smart Consumption – Lower alcohol content

2022	2023	2024	2025	2027
<p>Alcohol consumption pattern decreases as a result of the pandemic.</p> <p>45.99% of FIFCO's portfolio corresponds to products with low alcohol content (≤4%).</p>	<p>Slight increase in consumption pattern, in the number of drinks per occasion as well as in the number of days of consumption per week.</p> <p>FIFCO staff and civil society were trained by creating Smart Consumption e–learnings and the relaunch of Aprendo a Manejar (I Learn to Drive), which deals with alcohol consumption and driving, as well as Vida Saludable (Healthy Living), aimed at schoolers and dealing with zero alcohol in adolescence.</p> <p>44.42% of FIFCO's portfolio corresponds to products with low alcohol content (≤4%).</p>	<p>We continue working with e–learnings and on positioning Smart Consumption among people over the age of 18.</p> <p>41.95% of FIFCO's portfolio corresponds to products with low alcohol content (≤4%).</p>	<ul style="list-style-type: none"> Relaunch of Imperial Cero. Adán y Eva lemonades reduced from 5% to 4% alcohol. Launch of <i>Imperial Micheladas</i> (4% alcohol) and Rock Sabores. <p>40.09% of FIFCO's portfolio consists of low–alcohol products (≤4%).</p>	<p>Improve the consumption pattern: Lead Smart Consumption education in Costa Rica.</p> <p>Ensure low–alcohol products represent 55% of the volume (≤ 4%).</p>

Goal 4 Sugar Content

2022	2023	2024	2025	2027
10.45g/250 ml.	10.34g/250 ml.	8.8 g/250 ml.	<ul style="list-style-type: none"> Reduced sugar content in Tropical's standard range. Launch of sugar–free drinks such as VIDA. Bamboo's portfolio reduced to zero. <p>7.32 g/ 250 ml*</p>	<10 g/250 mL sugar content in FIFCO portfolio.

* The goal was achieved

Goal 5 Women in leadership positions				
2022	2023	2024	2025	2027
35% of women in leadership positions.	37% of women in leadership positions.	38% of women in leadership positions.	37% of women in leadership positions.	≥ 40 women in leadership positions. Culture that promotes positive masculinity.

Goal 6 Multidimensional poverty				
2022	2023	2024*	2025*	2027
11.8% of FIFCO employees.	9.52% of FIFCO employees.	5.80% of FIFCO employees.	Astrodesarrollo Program <ul style="list-style-type: none"> • Psychological support. • Support in completing education, such as high school. • Training. • Legal and financial advice. • Promoting employability for family members. • Support for the family businesses of employees. 4.75% of FIFCO employees.	Reduce by 50% the percentage of workers living in multidimensional poverty (5.54%).

*The goal was achieved

Goal 7

FIFCO as a benchmark in corporate governance

2022	2023	2024	2025	2027
Baseline				Goal
<p>Good governance ecosystem.</p> <p>63 on PwC Maturity Index.</p>	<p>Update of policies associated with good corporate governance (cybersecurity, risk management, human rights, health and nutrition).</p> <p>Strengthening of cybersecurity and risk management.</p> <p>81 on PwC Maturity Index</p>	<p>Risk and crisis management.</p> <p>Genesis Project: Mapping of company's macro-processes.</p> <p>Supply chain management.</p> <p>Supplier risk measurement.</p> <p>Cybersecurity & IT. Creation of a cybersecurity committee, implementation and enforcement of the Cybersecurity Policy and guidelines.</p> <p>Customer relationship management: Digital inclusivity at the regional level.</p> <p>Stakeholder Engagement Policy.</p> <p>Policy on nutrients and sensitive substances.</p> <p>86 on PwC Maturity Index.</p>	<ul style="list-style-type: none"> • PwC Workshops: S1 and S2. • Implementation of sustainable agriculture diagnostics. • Implementation of supply chain risk management. • Estimation of Scope 3 emissions using the GHG Protocol methodology. • Maturity index: 85%. 	<p>FIFCO as a leader in corporate governance, with a maturity index of over 85%.</p>

* The data presented is based on the ESG maturity index developed by PwC to identify areas for improvement in FIFCO's governance. In 2022, the company carried out an assessment which served as a baseline.

RELATIONSHIP WITH STAKEHOLDERS

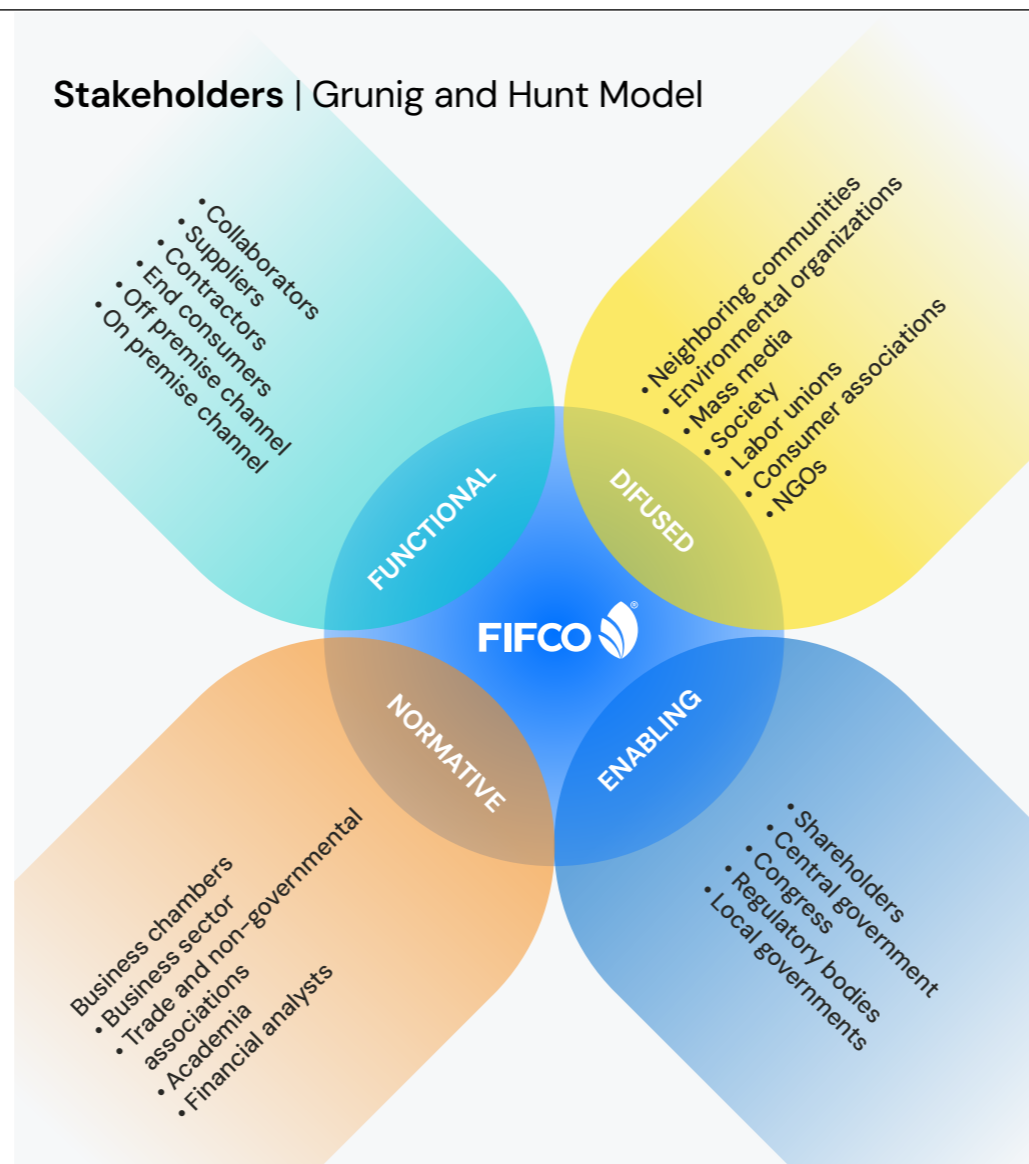
FIFCO interacts with different **stakeholders** with whom it maintains a constant, close and transparent bidirectional interaction.

Stakeholders

FIFCO designed and implemented a series of programs and actions considering its stakeholders.

Processes have been redesigned, with a strong focus on continuing to create value.

Partnerships with the government, the business sector, trade and non-governmental associations gained special importance. Identifying stakeholders has enabled more effective prioritization, focused efforts, and expanded support for these groups.



Categorization of stakeholders

The company analyzes how its operations affect various stakeholders. This analysis enables timely prioritization, taking into account the level of dependence and influence.

FIFCO classifies its stakeholders into 4 groups, according to the Gruning and Hunt Model:

- **Funcional**

Those with whom the organization needs to interact directly to operate. The relationship is operational and day-to-day.

- **Enabling**

Those who facilitate or restrict the organization’s ability to operate. They influence everyday activities; their power lies in legal, economic or social decisions..

- **Normative**

These are organizations or groups that share similar values, interests or circumstances; they may collaborate or compete, and often influence one another.

- **Difussed**

They have no direct link to the organization but may become active when an issue arises that concerns them.

Stakeholder engagement policy

FIFCO performs periodic assessments to identify and prioritize stakeholders based on the dual materiality analysis.

In these assessments, we identify their interests, expectations and potential impact on our business and sustainability performance.

Vulnerable groups

FIFCO offers equal opportunities to all stakeholders, ensuring that they can file complaints and establish relationships with the company on equal terms. We recognize the importance of especially serving socioeconomically **vulnerable groups**, including indigenous groups, populations in rural areas and other groups considered as minorities.

In this regard, FIFCO is based on the concept of "Free, Prior and Informed Consent" (FPIC), a principle promoted by the International Labor Organization (ILO) in relation to the rights of indigenous and tribal peoples.

Strategies and methods for stakeholder engagement

a. Customized approaches

FIFCO recognizes the diversity of stakeholder interests and needs. We develop specific strategies and engagement plans for each stakeholder group, incorporating insights from our Integrated Report and periodic consultations.

b. Methods

FIFCO employs a variety of engagement methods, such as surveys, focus groups, community consultations, partnerships and regular communication channels, including social media platforms. These enable us to understand stakeholder perspectives and foster meaningful dialogue.

c. Complaint and grievance mechanisms:

1. Stakeholder feedback:

FIFCO encourages stakeholders to raise concerns through multiple channels: dedicated phone lines, email contacts and online forms. FIFCO takes as a reference the grievance mechanisms of the Management Led Grievance Mechanism, proposed by the

Inter-American Development Bank. FIFCO's grievance mechanisms seek:

- I. Access to fair and transparent information in a simple and streamlined manner.
- II. Open communication and dialogue between the parties is encouraged.
- III. A grievance procedure is established.
- iv. It is ensured that all complaints or grievances are evaluated and a response is provided in a timely manner.

2. Fair and timely resolution:

FIFCO is committed to addressing complaints and conflicts in a fair, transparent and timely manner. We prioritize mediation and seek mutually beneficial solutions, acknowledging the importance of solving problems quickly to maintain trust.

Communication channels with our stakeholders

Mechanisms to foster open and streamlined communication

* According to 2025 consultation

Communication channels and areas of interest

● Daily ● Semi-Annual ● Monthly ● Quarterly ● Annual

Stakeholder	Channel	Participation Channel	Areas of interest*
Employees	Email and telephone	Hotlines ●	<ul style="list-style-type: none"> • Pollution • Unemployment and poverty • Transparency • Waste • Water
	Meetings by department and the entire company	Recreational activities ● ● ●	
	Bulletin boards	Performance assessment ●	
	Website	Surveys ● ●	
	Intranet	One-on-One meetings ●	
	Integrated Report	Microclimate ●	
	Mobile Application /Whatsapp	Webinars with leaders ● ●	
Suppliers	Online Supplier Portal	Digital access ●	<ul style="list-style-type: none"> • Climate Change • Pollution • Water • Unemployment • Inequality • Corruption • Company Acquisition • Insecurity
	Face-to-face and online meetings	Customer service lines ●	
	Website	Online chat ●	
	Integrated Report	Face-to-face and online meetings ●	
Costumers	Integrated Report	Face-to-face and online meetings ●	<ul style="list-style-type: none"> • Pollution • Use of plastics • Poverty and inequality • Climate change
	Face-to-face and online meetings	Customer service lines ●	
	Website	Online chat ●	
	Webinars	Digital tools ●	
	Phone call	Digital surveys ●	
	Digital business platforms	Surveys	
Consumers	Integrated Report	Face-to-face and online meetings ●	<ul style="list-style-type: none"> • Pollution • Water • Plastic • Unemployment - Inequality • Security
	Face-to-face and online meetings	Customer service lines ●	
	Website	Social networks ●	
	Social media	Online chat ●	
Communities	Social media	Customer service lines ●	<ul style="list-style-type: none"> • Global warming • Biodiversity • Security • Poverty • Unemployment
	Integrated Report	Face-to-face and online meetings ●	
	Email	Email and letters ●	
	Face-to-face and online meetings	Studies/Surveys ●	
Government, trade associations and media	Social Media	Customer service line ●	<ul style="list-style-type: none"> • Climate Change • Resource Management • Pollution • Floods • Education • Security • Unemployment - Inequality • Turnover • Trust • Transparency
	Website	Online chat ●	
	Integrated Report	Face-to-face meetings ●	
	Email	Email and letters ●	
	Face-to-face and online meetings	Studies/Surveys ●	
	Digital contact	Digital/Online ●	
Shareholders and Investors	Shareholders' Meeting	Shareholders' Meeting ●	<ul style="list-style-type: none"> • Plastic use • Water use • Pollution • Famine • Education • Unemployment - Inequality • Transparency
	Integrated Report	Shareholder service hotlines ●	
	Email	Email and letters ●	
	Quarterly online meetings		
	Website		
	Investor Service Office		

Stakeholders: regarding the 2025 consultation process

Every 2 years, the company conducts a **stakeholder consultation** as a fundamental step in defining its double materiality.

This consultation was carried out using both quantitative and qualitative methods by an external provider and took place between May and December 2025. The study was conducted through interviews, questionnaires and surveys, and addressed 3 key areas:

- 1 Projection**
How the company is perceived.
- 2 Sustainability**
How the company's sustainability efforts, projects and strategies aimed at strengthening its connection are perceived.
- 3 Comunicación**
The nature of the relationship and communication between stakeholders, and which channels or formats are most appealing.

In addition, the company was asked about the most relevant areas in which it could make a greater contribution.

The stakeholders consulted included employees, suppliers, the media, government bodies, chambers of commerce and associations, end consumers, investors, customers, the retail sector, and consumers in Costa Rica, Mexico and Guatemala.

The results of this 2025 study enable us to realign priorities, highlight those topics considered material, consolidate strategies and ensure the continuity of specific projects to work in line with the expectations of the groups surveyed.

The results are also subject to analysis by the Board of Directors, General Management, the Executive Committee and the company's leaders.



Consultation results

1. Projection

Innovation is recognized as a key driver for the company's growth. Its ability to adapt, launch new products and anticipate market trends is valued as a way to strengthen relationships with stakeholders. Some stakeholders express concerns about corporate changes and their future impact.

FIFCO is widely perceived as a leader and a national benchmark. Leadership, track record and national origin are recurring attributes across all audiences. The company's social and human impact is considered just as important as its economic impact. Growth is most valued when accompanied by job creation, well-being and a contribution to the country.

Attributes or values projected by FIFCO

- **The brand is perceived as strong and competitive.** Competitiveness is the top-rated attribute among most target audiences.
- **The organization is seen as robust, efficient and a leader,** this is a clear reputational strength at both the institutional and economic levels.
- **The brand inspires confidence in business circles ,** and is viewed as passionate and aspirational.
- **Teamwork and solidarity are recognized,** the organization is perceived as structured, collaborative and guided by strong internal values.
- **Transparency is acknowledged** across the business ecosystem.



2. Sustainability

Sustainability is a strong pillar of the brand's reputation, with overall perceptions remaining highly positive.

When asked spontaneously, the projects most frequently recalled tend to relate to environmental efforts, recycling, volunteering and returning shells to the sea. Smart Consumption also plays a significant role and is the most frequently recalled initiative when prompted.

There is a perceived alignment between sustainability and business, though there is scope for further development. FIFCO is recognized as a company that integrates sustainability into its business model as such.

3. Communication

It is perceived as positive though not always consistent: approachable and empathetic with some stakeholders (the media, government, communities), but sporadic with others (investors, consumers and some partners).

Stakeholders are calling for stronger two-way engagement. While informative communication is valued, there is a clear expectation for more opportunities for dialogue, feedback, and active participation.

Key stakeholder concerns

● Environmental

Pollution. This is the most frequently cited concern across nearly all stakeholder groups. Climate change and plastic pollution are also mentioned frequently.

→ FIFCO's actions in this area are detailed on pages 133-142

● Social

Inequality and poverty. (including hunger and unemployment).

→ FIFCO's actions in this area are detailed on pages 199-203

● Governance

Transparency and corruption.

→ FIFCO's actions in this area are detailed on pages 241-245

Some relevant milestones

Environment

FIFCO maintains its Water, Waste and Carbon Positive status

- **104%** of packaging placed on the Costa Rican market is recovered. For details on how this indicator is calculated, please refer to page 137.
- Calculation of Scope 3 carbon footprint (according to the GHG Protocol).
- New FIFCO CAM collection center.
- A record **262** supplier sustainability assessments conducted, including climate vulnerability assessments for critical suppliers and early warning systems for local suppliers.
- Renewal of Type III environmental labelling for Imperial and Cristal.

Social

Progress in reducing multidimensional poverty

Thanks to the internal social strategies implemented, FIFCO has achieved its 2027 target of reducing the proportion of employees living in multidimensional poverty by **50%**.

Governance

Leading

FIFCO scores **85** on PwC's maturity index, advancing from being a benchmark in sustainability to the highest category, as a leader in best sustainability practices.

A milestone in innovation

Central America's most technologically advanced beer production plant

A new glass-bottling line has been added, strengthening the plant's industrial capacity while reaffirming the company's commitment to sustainability and operational efficiency. This strategic investment increases installed capacity by 1.02 million hectoliters per year, bringing total annual capacity to 3.3 million hectoliters.

Line 6, covering approximately 6,000 m², is designed to produce beverages in 350 mL glass bottles—both returnable and non-returnable—and supports a wide range of products, including beer, flavored alcoholic beverages and refreshments. It operates continuously, 24 hours a day, six days a week, with a team of 33 employees working across 3 shifts to ensure efficiency and uninterrupted production.

The line incorporates state-of-the-art German technology from KHS, a globally recognized leader in high-performance, energy-efficient, and environmentally focused beverage solutions. Its modular, flexible design enables high-speed operation, adaptability to multiple formats, and the use of either plastic or cardboard for secondary packaging—optimizing logistics and reducing environmental impact.

From a sustainability perspective, **the new line represents a significant step forward, achieving a 40% reduction in water consumption compared to similar glass lines currently installed at the plant. It also features intelligent real-time control systems and advanced automation that optimize energy use, minimize waste, and ensure consistent quality at every stage of the production process.**

The implementation of this line took 30 months and positions the plant as the most modern in Central America—not only in terms of capacity and cutting-edge technology, but also through its comprehensive focus on operational excellence, resource efficiency, and environmental responsibility, aligned with a long-term vision for sustainable growth.



IMPACTS AND MATERIALITY IN THE VALUE CHAIN

Materiality or material topics are those that have a direct or indirect impact on the organization's ability to create, preserve or share economic, social and environmental value, either for itself, its stakeholders or society in general.

Our integrated report discloses information on the topics that substantially affect the organization's ability to create value in the short and medium term.

This analysis becomes a valuable input for the strategic planning processes, thus focusing resources more efficiently on those topics critical to the economic, social and environmental sustainability of each business unit.



Preparing the materiality section for the Integrated Report 2025



The review of material topics is underpinned by other reference frameworks such as IFRS and SASB, amongst others.

FIFCO presents important advances in understanding the new applications of the International Financial Reporting Standards (IFRS) S1 and S2; the methodology established by standard S1 related to sustainability establishes that in identifying the organization's material topics, the risks and opportunities of the business in environmental, social and governance (ESG) terms must be considered.

For this reason, in 2024, the materiality matrix presented in 2020 was updated to include the identification of ESG-related business risks.

(It should be noted that the basic methodology for materiality analysis designed by FIFCO in 2014 continues to be used).

Creating the materiality matrix

1. In 2024, FIFCO included new topics relevant to the business associated with sustainability- and climate-related risks within its materiality process.
2. These new topics were combined with those previously defined as priorities by the business and were classified according to their criticality using a matrix of assessment criteria and subsequently calibrated with a panel of technical experts on each topic.
3. In 2025, an external consultation process was conducted among FIFCO's stakeholders, classified through Gruning and Hunt's methodology (November 2023).
4. The external survey identified the material topics corresponding to the stakeholder study.
5. A cross-check was made of the information between the material topics previously identified by the organization and those found in the stakeholder study. In this step, the information is reviewed again with experts in each topic.
6. To quantify double materiality, the impact of each material topic at the ESG level was analyzed on the "x" axis, against the financial impact on the business on the "y" axis.
7. Categories were established to group each material topic into the following dimensions: environmental, internal social, external social, economic and governance.
8. The subcategories of the matrix were checked against the corresponding GRI standard.
9. The matrix was approved.

Double materiality matrix

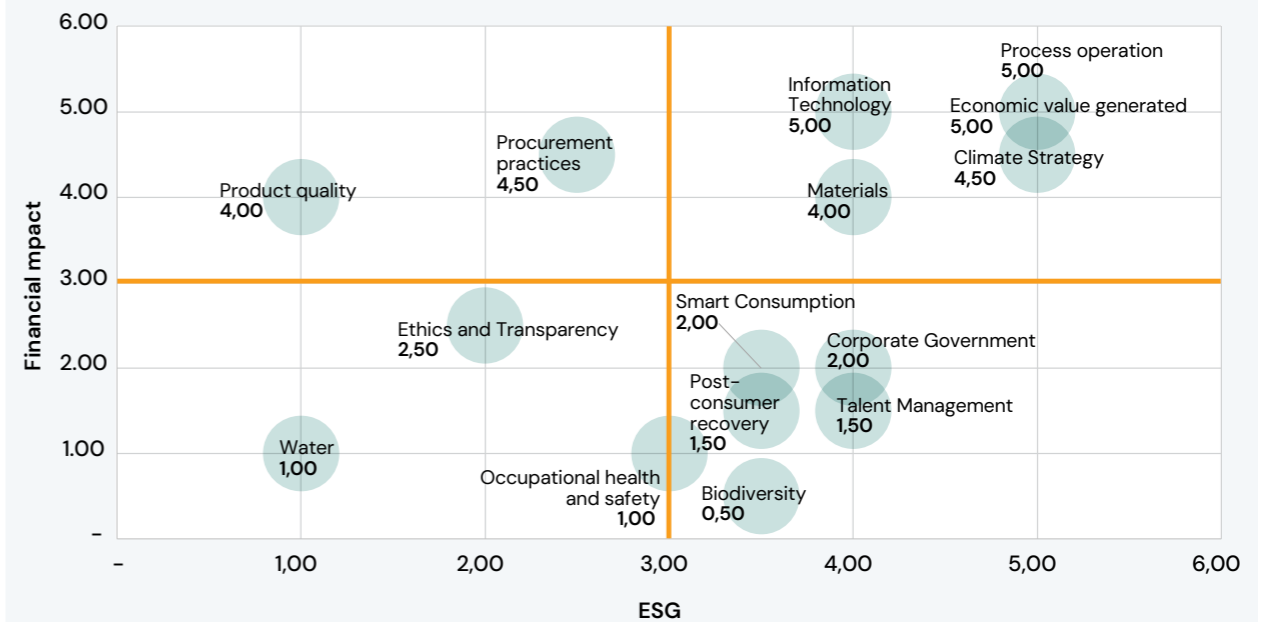
The double materiality matrix describes the prioritization of each topic according to the quadrant in which it is located.

Thus, the **upper right quadrant** shows the topics that are strategic and material; these have the greatest financial impact and the greatest impact on ESGs. The upper left quadrant shows those that are considered to have an outward impact and are critical points in the value chain.

The **lower right quadrant** contains the topics associated with risks and opportunities for the company with a high ESG impact.

Finally, the **lower left quadrant** contains issues considered non-material, but which nevertheless require management. Therefore, the **upper and lower right quadrants** are the issues selected as material for the company.

Materiality and Risk Matrix





Prioritization and management of material issues

Dimension	Aspect	Description
Environmental	Climate strategy	From a risk management perspective, it addresses mitigation, adaptation, damage and loss from climate impacts.
	Biodiversity	It guarantees vital resources in ecosystem services: climate regulation, pollination, erosion prevention and waste treatment.
	Post-consumer recovery	The project consists of collecting the same amount of material put up for sale by weight, i.e., with the projection of the quantity of food and beverages to be distributed on the market, we calculate how many kilograms of materials must be collected throughout the year, distributed in monthly targets.
	Materials	Consumption of materials, packaging, recycling.
External Social	Smart consumption	Promote smart consumption of alcoholic and non-alcoholic beverages and foods high in sugar, fat and sodium.
	Procurement practices	Strengthen sustainability in the supply chain through the Sustainable Procurement program.
	Product quality	100% of the products produced by FIFCO are evaluated to verify their impact on consumer health and safety.
Internal Social	Occupational health and safety	Occupational health and safety policies in all workplaces.
	Talent management	Strengthen holistic leadership in employees.
Economic	Economic value generated	Balance between income and the distribution of payments to different company audiences.
Governance	Information Technology	Commitment and responsibility to safeguard digital assets and guarantee online security.
	Process optimization	Efficient use of resources.
	Corporate governance	The company is managed under the principles of transparency, accountability and sustainability.

SUSTAINABLE DEVELOPMENT GOALS AND SUSTAINABILITY TARGETS TO 2027



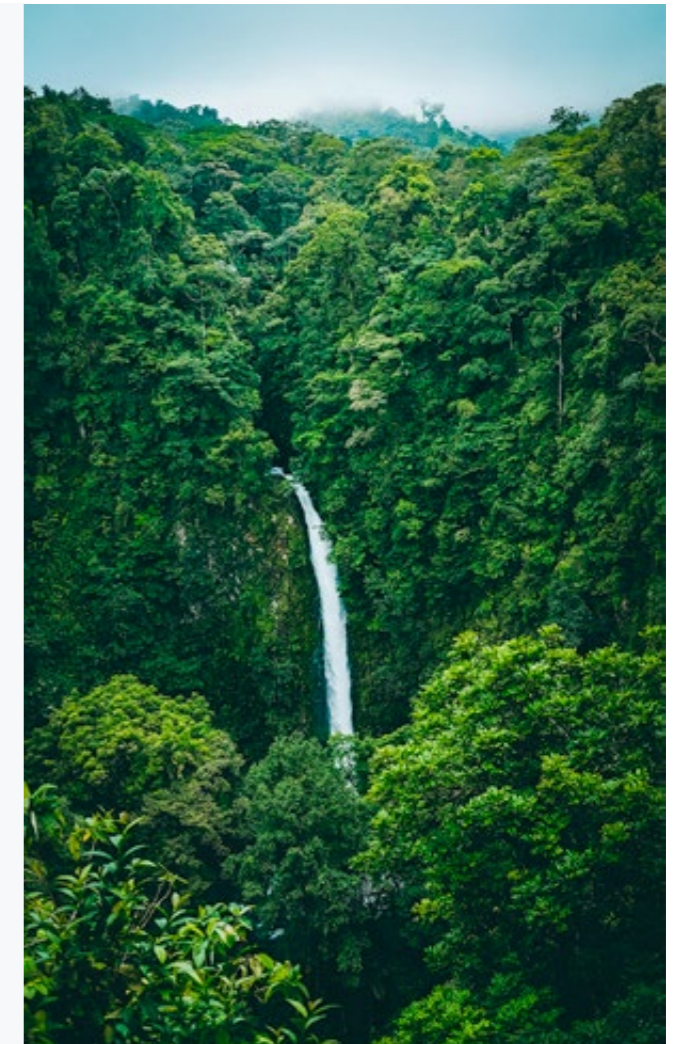
These 7 goals guide FIFCO’s work and strategic objectives on its path towards sustainability, contributing to the Sustainable Development Goals.

Challenges such as responsible production and consumption, climate action, partnerships to achieve goals, poverty, quality education and decent work have been magnified and require strong action from different social actors, including the private sector.

FIFCO has strategies and tactics in place to contribute positively to this global agenda.

In line with its 2027 corporate strategy, following an analysis of impacts and materiality, consultation with stakeholders, and taking into account the different contexts in which it operates, FIFCO has prioritized 10 SDGs.

FIFCO: priority SDGs





CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)



Dimension	Goals to 2027	SDGs we impact	Some examples of how we manage impact/ programs	Temas materiales relacionados por SASB	Page
Environmental	<ol style="list-style-type: none"> 1. Circular economy. 2. WEW+ agenda. 	12, 13, 14, 15, 17	<ul style="list-style-type: none"> • <i>Plástico 360°</i> (Plastic 360°). • Climate Action Strategy. • Water Positive Strategy. 	<ul style="list-style-type: none"> • Energy management • Water management • Fuel management • Environmental impacts • Adaptation to climate change 	133-164
Social	<ol style="list-style-type: none"> 3. Smart consumption - Lower alcohol content. 4. Sugar content. 5. Women in leadership positions. 6. Multidimensional poverty. 	1, 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17	<ul style="list-style-type: none"> • <i>Elegí Ayudar</i> (I Chose to Help). • Alcohol Smart Consumption. • <i>AstroDesarrollo</i>. • <i>Estar Seguro</i> (Being Safe) program. • Training sessions. • <i>Estar Bien</i> (Being Well) program. • Code of Ethics. • Customer Service. • Dual Education. 	<ul style="list-style-type: none"> • Alcohol consumption and responsible marketing • Health and nutrition • Product labelling and marketing • Food safety • Workplace practices 	215-228
Governance	<ol style="list-style-type: none"> 7. FIFCO as a benchmark in corporate governance. 	8, 9, 12, 17	<ul style="list-style-type: none"> • Risk and business continuity. • Business performance. • Technical Committees. • Executive Committee. • Business Model. 	<ul style="list-style-type: none"> • Packaging lifecycle management • Environmental and social impacts across the supply chain • Sourcing of ingredients 	230-245



Contribution to the Sustainable Development Goals (SDGs)

Goal	Target	Description	Summary of FIFCO Initiative	Page
	1.2	By 2030, reduce at least by half the number of men, women and children living in poverty.	Social Strategy: <i>AstroDesarrollo</i> Program	199–203
	1.5	By 2030, build the resilience of those in vulnerable situations.		
	2.4	By 2030 ensure sustainable food production systems and implement resilient agricultural practices.	Social Strategy. Environmental strategy: Sustainable agriculture.	154–155
	3.4	By 2030, promote mental health and well-being.	<i>Estar Bien</i> (Being Well) Program.	204–209 215–228
	3.5	Strengthen the prevention and treatment of substance abuse.	Social Strategy: Comprehensive Smart Consumption Program.	
	3.8	Financial risk protection.	Social Strategy: <i>AstroDesarrollo</i> Program <i>Estar Bien</i> (Being Well) Program.	
	3.d	National and global health risk management.		
	4.2	By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education.	Bilingual education CENCINAI Uruca.	196, 211, 218
	4.3	By 2030, ensure equal access for all women and men to affordable and quality technical, professional and higher education.	Dual Education.	
	4.7	By 2030, ensure that all learners acquire the knowledge to promote sustainable development, human rights, gender equality, and culture of peace.	Social Strategy: Culture of Peace Program, Community Student Service and Healthy Lifestyles Program.	



Contribution to the Sustainable Development Goals (SDGs)

Goal	Target	Description	Summary of FIFCO Initiative	Page
	5.5	Ensure women’s participation and equal opportunities for leadership.	Goal number 5 to 2027: Women in leadership positions.	184
	6.3	By 2030, improve water quality by reducing pollution, considerably increasing recycling and reuse.	Environmental Strategy: Wastewater treatment. Circular economy model.	157-164
	6.4	By 2030, increase water-use efficiency.	Post-consumer recycling program.	
	6.5	By 2030, implement integrated water resources management.		
	7.2	By 2030, increase the share of renewable energy in the global energy mix.	Environmental Strategy: Carbon Positive Agenda.	149-156
	7.a	By 2030, enhance international cooperation to facilitate access to clean energy research and technology.		
	8.2	Lograr niveles más elevados de productividad económica mediante la diversificación, la modernización tecnológica y la innovación.	Economic Dimension / Business Excellence.	124
	8.3	Promote development-oriented policies that support productive activities, decent job creation.	Social Strategy: Dual Education. Digitalization Strategy.	196, 211
	8.4	By 2030, improve global resource production and consumption.	Environmental Strategy: Sustainable. Procurement with Customers Program.	128-130
	8.8	Protect labor rights and promote safe and secure working environments.	Internal Social Strategy and programs from the Talent Department. <i>Pulso</i> (Pulse).	186-198



Contribution to the Sustainable Development Goals (SDGs)

Goal	Target	Description	Summary of FIFCO Initiative	Page
	9.2	Promote inclusive and sustainable industrialization.	Economic Dimension / Business Excellence.	124
	9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable.	Economic Strategy / Environmental Strategy, Examples: change to electric boiler.	144-167
	10.2	By 2030, empower and promote the social, economic and political inclusion of all.	Internal and External Social Strategy.	186-228
	10.3	Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory practices .	Goal number 5 to 2027: Women in leadership positions.	184
	11.1	By 2030, ensure access for all to adequate housing and basic services.	Social Strategy: <i>AstroDesarrollo</i> and <i>Elegí Ayudar</i> (I Chose to Help) volunteer program.	199-203 223-228
	11.4	Strengthen efforts to protect and safeguard the world's cultural and natural heritage.	Social Strategy: <i>Elegí Ayudar</i> (I Chose to Help) volunteer program.	
	11.6	By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	Environmental Strategy.	133-168
	12.2	By 2030, achieve the sustainable management and efficient use of natural resources.	Environmental Strategy: Sustainable Procurement Program.	128-130
	12.5	By 2030, reduce waste generation through prevention, reduction, recycling and reuse.	Environmental Strategy: <i>Plástico 360°</i> (Plastic 360°) Agenda.	133-142
	12.6	Encourage companies to adopt sustainable practices and to integrate sustainability information into their reports.	Environmental Strategy: Sustainability in the Value Chain / Exchanges with partner organizations.	127-130
	12.b	Develop and implement tools to monitor sustainable development.	Environmental Strategy.	133-182



Contribution to the Sustainable Development Goals (SDGs)

Goal	Target	Description	Summary of FIFCO Initiative	Page
	13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.	Environmental Strategy: Climate action strategy.	143-156
	13.2	Integrate climate change measures into national policies, strategies and planning.		
	13.3	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.		
	14.1	By 2025, prevent and significantly reduce marine pollution of all kinds.	Environmental Strategy: 360° Plástico (360° Plastic) Agenda, Zero Waste Agenda, Imperial's <i>De Vuelta a Casa</i> (Back Home) project.	133-142 76, 225
	15.3	By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods.	Environmental Strategy / Social Strategy: Strategic Social Investment Agenda and <i>Elegí Ayudar</i> (I Chose to Help) volunteer program.	133-168
	15.4	By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development.		215-228
	16.6	Develop effective, accountable and transparent institutions at all levels.	Governance: Accountability and Transparency.	241-245
	16.8	Broaden and strengthen the participation of developing countries in the institutions of global governance.		
	17.1	Strengthen domestic resource mobilization to improve domestic capacity for tax and other revenue collection.	Anti-smuggling Agenda.	242
	17.17	Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.	Social Strategy and Public Relations.	32, 54-55, 170

SUSTAINABILITY AWARDS



MERCO Leaders

- Rolando Carvajal, Chief Executive Officer, and María Pía Robles, Corporate Affairs Director, ranked **#1** and **#2**, respectively, in the beverages sector in the MERCO Leaders 2025 ranking.
- In the overall ranking, they placed **6th** and **9th**, respectively.
- In the Top 10 Women Leaders in Costa Rica, María Pía Robles ranked **#3**.

These recognitions highlight their vision and ethical commitment, reflecting the consistency of FIFCO's Expansive Sustainability model, focused on generating environmental, social, and governance (ESG) value.

MERCO Talent

- FIFCO ranked second within the food and beverage sector and third overall, standing out for its strategy to attract and retain talent, according to MERCO Talent 2025.
- The Company focuses on promoting holistic and systemic leadership aimed at driving transformative change, while fostering ongoing training.
- Additionally, the Human Resources team was recognized as one of the best in leadership and management, ranking **#3**.

MERCO ESG and MERCO Corporate Reputation 2025

- FIFCO was recognized as the most environmentally responsible company.
- It also ranked **#1** in corporate reputation within the beverages sector.
- The Company placed **#2** in the overall ESG ranking and remains among the Top 3 companies with strongest corporate reputation in the MERCO Companies ranking.
- The Corporate Communications team was recognized as the **3rd** best among **348** teams.

Business Leader of the Year 2025



Rolando Carvajal, FIFCO's Chief Executive Officer, was named Business Leader of the Year 2025 by the weekly magazine *El Financiero*.

Lovemarks 2025

Estrategia y Negocios magazine recognized several of our brands in the Lovemarks 2025 ranking. This recognition highlights the emotional connection our brands have built with consumers, thanks to the daily efforts of our partners and employees to provide quality products, personalized service, and memorable experiences.

Awards received by *Cerveza Imperial*, *Flor de Caña*, *Musmanni*, and *Musi*:

1. **Most loved brands.**
2. **Flagship brand:** Representing the country's identity and sense of belonging.
3. **Customer Service:** For its warm and efficient service.
4. **Food products:** For their flavor, variety, and tradition.
5. **Retail:** For its presence and connection with communities.

Award-winning Project

The *De Vuelta a Casa* (Back Home) project by Imperial and FIFCO won a Silver Lion at the Cannes Lions International Festival of Creativity. Additionally, it was recognized as a winner in the **Environmental category of the AmCham Sustainable Business Awards 2025**, and received an honorable mention for innovation, in recognition of its pioneering use of artificial intelligence for marine restoration.



👤 **Maria Pía Robles**, FIFCO's Corporate Affairs Director, receives the AmCham Sustainable Business Award 2025.

FIFCO and INCAE strengthen their second generation of Central American communicators through a virtual sustainability course

For the second consecutive year, FIFCO and INCAE Business School, through their impact centers CELIS and CLACDS, promoted the specialized course "Fundamentals of Sustainability: Tools to Better Understand and Communicate the Concept," aimed at communicators in Central America.

In this second edition, 30 journalists from Costa Rica and Guatemala participated in a five-week virtual training program, with sessions held every Thursday in June and ending on July 3. The objective was to strengthen their capacities to inform, analyze, and influence from a comprehensive sustainability perspective.

The program combined lectures, case analysis, collaborative discussions, and a practical virtual simulation designed to explore real-life situations and foster critical thinking in the face of sustainability challenges. Key topics included regenerative economy, multidimensional poverty, corporate sustainability, and the integration of the Sustainable Development Goals (SDGs) into business strategy.

The course was led by two leading sustainability experts from INCAE: Ronald Arce, Director of CLACDS, and Jaime García, Senior Sustainability and Impact Manager and Director for Latin America of the Social Progress Index.

FIFCO ANNOUNCED THE SALE OF ITS BEVERAGE, FOOD, AND RETAIL BUSINESS TO HEINEKEN

- The transaction includes the food and beverage operations in Costa Rica and Guatemala, the beverage operations in Mexico, and stakes in brewing businesses in Nicaragua and Panama.
- FIFCO signed a binding purchase agreement to sell its food, beverage, and retail business to HEINEKEN, marking a significant milestone in the evolution of their ongoing strategic relationship.
- The purchase price for the businesses is US\$3.25 billion, equivalent to a multiple of 12.3x EBITDA, based on 2024 results.



↑ Rolando Carvajal, CEO of FIFCO, and Dolf Van Den Brink, CEO of Heineken

On September 22, 2025, FIFCO announced—via a Material Fact disclosure—that it had signed a binding agreement to sell to HEINEKEN N.V. (or an affiliate designated by it) (“HEINEKEN”) the remaining 75% of Distribuidora La Florida S.A., in which HEINEKEN already holds a 25% stake; that is, its beverage, food, and retail operations in Costa Rica, Guatemala, El Salvador, and Honduras, as well as its beverage operations in Mexico, along with its stakes in beverage businesses in Nicaragua and Panama. FIFCO is evaluating strategic alternatives for its U.S. business that maximize value for its various stakeholders.

Details of the businesses included in the transaction:

- The remaining **75%** stake in Distribuidora La Florida S.A., which encompasses its beverage, food, and retail divisions—including the Musmanni bakery franchise and the MUSI convenience store chain—and its general operations, which extend to El Salvador, Guatemala, and Honduras.
- **75%** stake in Nicaraguan Brewing Holding (NBH) S.A., which holds a **49.85%** stake in Inversiones Cerveceras Centroamericanas S.A. (INCECA), the controlling shareholder of Compañía Cervecería Nicaragua S.A. (CCN), Nicaragua’s leading beverage company.

- A **25%** stake in Cervecería Panamá S.A., Heineken’s operating company in Panama.
- A **100%** stake in FIFCO México S.A., FIFCO’s ready-to-drink beverage business in Mexico.

FIFCO continues to operate its hospitality and real estate divisions and maintains its stake in the glass business through Empresas COMEGUA S.A. Furthermore, FIFCO retains its status as an authorized issuer to conduct public offerings of its shares, with an active presence in the markets organized by the Costa Rican National Stock Exchange, reaffirming its commitment to transparency and value creation for its shareholders.

“This agreement honors FIFCO’s legacy and brings complementary strengths that expand the capabilities and future potential of the units included in the transaction. FIFCO has maintained a partnership with HEINEKEN for over 23 years, based on strategic alignment, shared values, and a deep commitment to sustainability. “Today, we are proud to take this step forward with a esteemed company that respects our cultural identity and offers a global platform for our iconic brands—such as Imperial—to thrive and evolve. This decision also reflects our commitment to generating value and significant returns for our shareholders,” expressed Wilhelm Steinworth, Chairman of FIFCO’s Board of Directors.

Why HEINEKEN?

A partnership spanning more than 23 years, built on trust and shared values.

HEINEKEN stands out as the ideal buyer, backed by a strong relationship of more than 23 years based on strategic alignment, shared values, and a strong commitment to sustainability and the local community. The transaction brings together two complementary cultures, with a shared vision and a long-term purpose. The historic involvement of HEINEKEN's founding family brings stability and the prospect of sustained growth, while its global scale creates a unique opportunity to preserve FIFCO's legacy and its iconic brands; at the same time, it represents an opportunity to drive innovation and the adoption of world-class business practices. The progress of these negotiations underscores Costa Rica's strategic role as a regional growth hub.

"This is a truly mutually beneficial transaction, building on past successes and laying the foundation for even greater achievements. HEINEKEN brings a collaborative, partnership-based approach, with a proven track record as a positive and reliable force in the global business landscape. For FIFCO, this represents not only a corporate milestone but also a strong vote of confidence in Costa Rica, its talent, and its future as a regional growth hub. It is a significant step for our communities, our economy, and the Central American region as a whole," added Steinvorth.



Next steps: Commitment to business continuity

The closing of the transaction between HEINEKEN and FIFCO was subject to the customary and applicable regulatory approvals. At the Extraordinary General Meeting held on October 7 and convened by the Board of Directors, FIFCO's shareholders approved, by a majority vote, the sale to Heineken International B.V. (or an affiliate designated by it) of all the shares FIFCO holds in Distribuidora La Florida, S.A., and other FIFCO subsidiaries and affiliates, as approved and recommended by the Board of Directors (the "Transaction"). An 81.68% participation of the total share capital was recorded. The voting results were as follows: Approved: 98.94%; Rejected: 0.10%; Abstained: 0.96%.

The closing of the transaction was subject to the relevant regulatory approvals at the time. During this transition process, FIFCO reaffirms its commitment to business continuity and the well-being of its employees, partners, suppliers, and customers. Additional announcements will be made as appropriate.

BofA Securities (Bank of America) acted as exclusive financial advisor, and Latham & Watkins LLP (U.S.) together with BLP Legal (Costa Rica) acted as legal advisors to FIFCO in connection with the transaction.

On January 30, 2026, FIFCO announced the closing of the purchase transaction signed on September 22, 2025, with Heineken International B.V., following approvals granted by Costa Rica's Commission for the Promotion of Competition (COPROCOM), Nicaragua's PROCOMPETENCIA, and the fulfillment of other applicable requirements. The transaction included the transfer of all shares FIFCO held in Distribuidora La Florida S.A. and other subsidiaries and affiliates, in accordance with the agreed terms and the applicable legal framework

CHALLENGES AND OPPORTUNITIES

Global Challenges

Businesses and consumers are facing new challenges, and the decisions they make will shape the world of tomorrow. Inspired by Society 5.0, FIFCO promotes environmental and social innovation, elevating the conversation and the types of practices that harness technology to serve human well-being.

In environmental terms, daily activities are placing a strain on the planet; both businesses and consumers are becoming more aware and moving toward sustainable models that help reduce the associated impacts.

Climate change is one of the major global challenges; this phenomenon intensifies extreme weather events such as heat waves, droughts, and floods, severely affecting communities and ecosystems.

The climate crisis exacerbates problems such as water scarcity, food insecurity, and biodiversity loss. FIFCO has prioritized an operational framework called the **Climate Action Strategy**, which addresses the 3 key components of climate management—mitigation, adaptation, and the management of damage and losses resulting from climate change impacts—from a **risk management** perspective.

New consumer trends present both a challenge and an opportunity for the industry; FIFCO's strategy is to offer a balanced and comprehensive portfolio designed to cater to consumers' diverse tastes. At the same time, the company promotes responsible alcohol consumption exclusively among adults.

Transformation—digital inclusivity and technological innovation—are also factors that FIFCO views as opportunities to stand out and continue to demonstrate its leadership. The company is grounded in a deep understanding of its customers' needs, focusing on inclusion and offering valuable contributions through agility, efficiency, and strategic consulting.

Digital transformation and inclusivity is a process of customer empowerment, providing digital tools that enhance their experience with FIFCO and help them develop the skills to manage their businesses more efficiently with technology.



One such tool is the **FILL® e-commerce platform**, which not only allows them to manage their purchases but also serves as a comprehensive solution that facilitates processes such as payments, credit, discovering products and promotions, and accessing digital marketing tools and service requests, among other features. Much of the business's sustained success lies in the digital evolution of the ecosystem comprising customers, the company, and other stakeholders.

CERTIFICATIONS AND AWARDS

- **FSSC 22000 Food Safety System Certification :**

- Beer Plant
- FIFCO CAM.
- Beverage Plant.

- **BRCGS Quality and Food Safety System Certification :**

- Retail Plant.

- **Heineken “Laboratory Star System” Quality Laboratory Certification :**

- Beer Plant .

- **ISO 22301 Business Continuity Management System**

- Beer Plant.

- **ISO 14001:2015 Environmental Management System**

- Beer and FABs Plant.t
- Beverage Plant.
- Florida Retail Plant.
- Hotel W Costa Rica Reserva Conchal
- The Westin Reserva Conchal an All-Inclusive Golf Resort & Spa.

- **ISO 14046 Water Footprint (organization and product)**

- Beer and FABs Plant
- Beverage Plant.
- CEDI GMA.
- CEDI Rural.
- FIFCO CAM.
- Agua Cristal .
- Imperial Beer.

- **ISO 14064 Carbon Footprint (organization)**

- Beer and FABs Plant.
- Beverage Plant.
- CEDI GMA.
- CEDI Rural.
- Florida Retail Plant.
- Hotel W Costa Rica Reserva Conchal.
- The Westin Reserva Conchal an All-Inclusive Golf Resort & Spa

- **ISO 50001 Energy Efficiency**

- FIFCO Retail Plant

- **INTE ISO 14067:2015 Carbon Footprint (products)**

- Agua Cristal.
- Imperial Beer

- **Zero Waste to Landfill by Carbon Trust Certification**

- Beer and FABs Plant.
- Beverage Plant.
- CEDI GMA.
- CEDI Rural .
- FIFCO Retail Plant.

- **Tourist Sustainability Certification awarded by ICT (Costa Rica Tourism Board)**

- Hotel W Costa Rica Reserva Conchal
- The Westin Reserva Conchal an All-Inclusive Golf Resort & Spa

- **Audubon Certification**

- Reserva Conchal.

- **Health Quality Seal Program awarded by AyA (Costa Rican Water and Sewer Institute)**

- Reserva Conchal.
- FIFCO CAM.

- **Ecological Blue Flag Award**

- *Beaches* category, Playa Conchal .
- *Communities* category.
- *Sustainable Homes* category.
- *Protected Areas* category, Conchal Mixed Wildlife Refuge.

- **INTE B5 System for demonstrating Carbon Neutrality**

- Beer and FABs Plant.
- Beverage Plant.
- CEDI GMA.
- CEDI Rural.
- Florida Retail Plan.
- Hotel W Costa Rica Reserva Conchal .
- The Westin Reserva Conchal an All-Inclusive Golf Resort & Spa.
- Reserva Conchal.

Our commitment to quality and food safety

FIFCO builds confidence in the safety of its food and beverage brands through its proven compliance with certifications aligned with globally recognized standards endorsed by the Global Food Safety Initiative (GFSI).

Relationship between the SDGs and Quality and Food Safety Certifications

The FSSC 22000 scheme and the BRCGS standard support the achievement of several of the UN Sustainable Development Goals (SDGs).

By implementing robust food safety programs, FIFCO helps reduce the risk of foodborne illnesses (SDG 3 – Good Health and Well-being).

Through its quality and food safety training programs, employees develop skills that foster both personal and professional growth, enhance their work experience, and encourage continued education for themselves and their families. (SDG 4 – Quality Education).

In addition, FIFCO's production activities generate decent work while meeting the globally recognized requirements of FSSC 22000 and BRCGS, reinforcing trust in its brands (SDG 8 – Decent Work and Economic Growth).

Efficient resource management and strong control of production processes help reduce material losses and product waste, minimizing food and beverage waste (SDG 12 – Responsible Consumption and Production).

These efforts also deliver positive environmental impacts by lowering the demand for raw materials, strengthening solid waste management, and reducing greenhouse gas emissions—thereby supporting the mitigation of climate change (SDG 13 – Climate Action).



Expansive partnerships

● *Costa Rica Recupera*

In a collaborative effort within the beverage sector, FIFCO joined forces with the Coca-Cola System and Dos Pinos, alongside Fundación ALIARSE. This initiative represents the sector's leading voluntary effort, aimed at increasing recovery rates of plastic placed on the market and contributing to national targets through joint recovery strategies. **As of November 2025, this Alliance reports a combined plastic packaging monthly recovery rate of 66%. The target set for 2027 is 80%.**

● *Plástico Circular*

Developed through a partnership between FIFCO, PEDREGAL, CRDC, NESTLÉ, VEINSA, INTEL, the Ministry of Health of Belén and the United Nations Development Program (UNDP), this initiative is now in its second year of operation. By November 2025, the Alliance had recovered 65 tons of non-recyclable plastic in the canton of Belén (20 tons more than the previous year). In addition, the Educational Program reached 9 schools in the canton, engaging 4,587 students and contributing to the recovery of 24 tons of plastic.

This plastic, collected from businesses, schools, community centers, churches and companies in Belén, was transported sustainably by an electric truck and transformed into RESIN8, a synthetic aggregate used as raw material in construction

● *Recycling stations*

FIFCO is part of this project led by the Business Alliance for Sustainability, "Recycling Stations", aimed at promoting specific actions to educate people towards more sustainable and environmentally friendly habits.

The recycling stations were installed in Walmart stores in Alajuela, Cartago and Guadalupe, where they collect post-consumer packaging made of PET plastic, aluminum, paper, cardboard, Tetra Pak, and multilayer materials. The waste is periodically collected to be recycled by a certified and authorized company, which measures the impact and ensures that the materials are reintegrated into other processes, including the circular economy.

● *Business Alliance for Sustainability*

Founding member and member of the Alliance's Board of Directors (Treasury).

● *Fondo Agua Tica*

Founding member. FIFCO has chaired this Water Fund for the second consecutive year—the first of its kind in Costa Rica—focused on protecting water resources located in the sub-watersheds of Río Grande de Tárcos and Río Virilla in the Central Valley. The initiative is science-based, aiming to bring together stakeholders, support and prioritize projects among public and private actors, and promote efficient investment in water protection and conservation.

The fund operates under a public-private partnership involving the public sector (MINAE, AyA, Banco Nacional de Costa Rica, ESPH), civil society (Fundación CRUSA, UNAGUAS), and the private sector (FIFCO, The Coca-Cola Company system, Dos Pinos, and BLP).

● *Memberships*

- **Member of the Sustainability Advisory Council (CAS) of the Ministry of Economy, Industry and Trade of Costa Rica (MEIC)** representing the Costa Rican Union of Chambers and Associations of the Private Business Sector (UCCAEP).
- **Founding member of the Business Alliance for Sustainability.**
- **Founding member of Costa Rica's first water fund: *Agua Tica*.**
- **Member of the Companies Circle of the Latin American Corporate Governance Roundtable.** This group is promoted by the Organization for Economic Cooperation and Development (OECD) and the International Finance Corporation (IFC). The Circle is comprised of 15 companies from five countries, which have demonstrated their leadership and adopted good corporate governance practices.

- **Member of the Global Growth Companies initiative of the World Economic Forum.** Created in 2007, this community aims to engage dynamic, high-growth companies with the potential to become tomorrow's industry leaders and a driving force for economic, social, and environmental change.
- **Member of the United Nations Global Compact** since 2014.
- **Member of the GRI Community.** FIFCO supports GRI's mission to empower decision-makers through the GRI Sustainability Reporting Standards and its stakeholder network, enabling actions toward a more sustainable economy and world.
- **Member of the SBTi (Science Base Target Initiative) business community.**
- **Signatory of the National Pact for Achieving the Sustainable Development Goals in Costa Rica, 2016.**



Organizations we are part of

- Entrepreneurial Alliance for Development (AED)
- Entrepreneurial Alliance for Sustainability
- Beverage sector alliance to improve packaging collection in Costa Rica
- American Society of Brewing Chemists (ASBC)
- Association of Producers and Importers of Alcoholic Beverages of Costa Rica (APIBACO)
- National Chamber of Retailers and Allied Traders (CANACODEA)
- *Asociación* GS1 de Costa Rica
- Beer Institute
- National Stock Exchange
- Costa Rican Chamber of Securities Issuers (CCETV)
- Costa Rican Chamber of Hotels
- Costa Rican Chamber of Commerce (CCCR)
- Heredia Chamber of Commerce
- Costa Rican Chamber of Industries (CICR)
- Costa Rican Chamber of Food Industry (CACIA)
- Costa Rican Chamber of Restaurants (CACORE)
- Guanacaste Chamber of Tourism (CATURGUA)
- *Centrarse* Guatemala
- Cerveceros Latinoamericanos (Latin American Brewers)
- INTECO's National Technical Committee on Food Safety
- Communications Company Community
- National Social Responsibility Advisory Council
- Costa Rican-American Chamber of Commerce (AmCham)
- *Ecolones*
- World Economic Forum
- GRI Community
- International Life Sciences Institute (ILSI)
- Jóvenes por Costa Rica (Youth for Costa Rica)
- Master Brewers Association of America (MBAA)
- *Redcicla*
- Global Compact Costa Rica local network
- Science Based Targets Initiative
- Siebel Institute
- Costa Rican Union of Chambers and Associations of the Private Business Sector (UCCAEP)

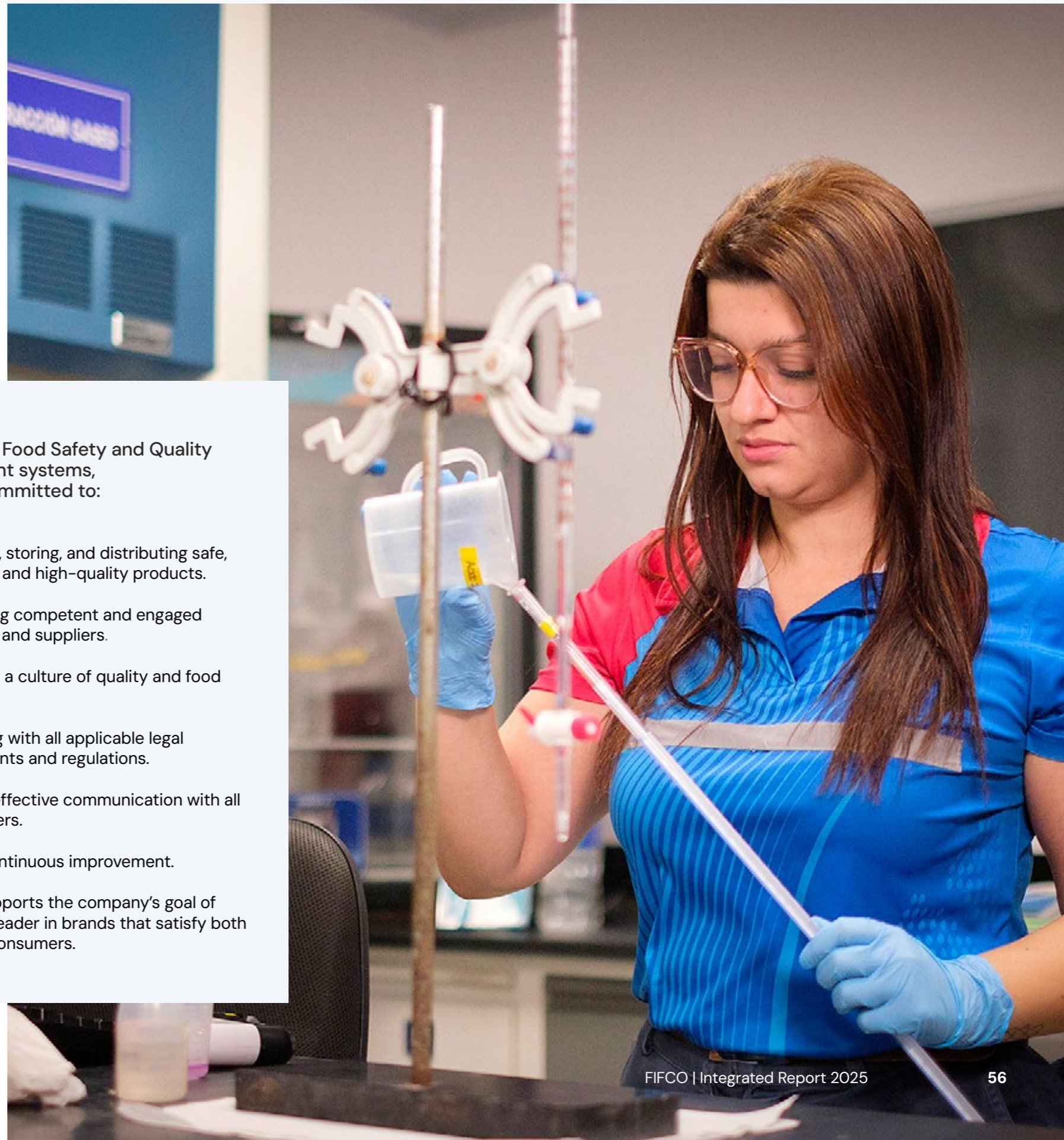
QUALITY AND FOOD SAFETY POLICY

A corporate policy that is reviewed annually and reflects FIFCO's purpose. Its goal is to meet the **quality and food safety standards** expected by those who market and consume its beverages and food products.

Through its Food Safety and Quality Management systems, FIFCO is committed to:

- Producing, storing, and distributing safe, authentic, and high-quality products.
- Maintaining competent and engaged personnel and suppliers.
- Promoting a culture of quality and food safety.
- Complying with all applicable legal requirements and regulations.
- Ensuring effective communication with all stakeholders.
- Driving continuous improvement.

All of this supports the company's goal of remaining a leader in brands that satisfy both clients and consumers.



Quality and food safety

At FIFCO, physical, chemical, microbiological, and sensory analyses are conducted to ensure the quality and food safety of **100%** of its products.

What is the verification process like?

Ensuring authentic, safe, and high-quality products involves adhering to good manufacturing practices, as well as regularly performing laboratory analyses and both internal and external audits across all FIFCO production facilities, in compliance with the following standards:

- **RTCA 67.01.33:06** of Good Manufacturing Practices for processed food and beverages.
- **FSSC 22000** (applies to the Beer Plant, FIFCO CAM and Beverage Plant).
- **BRCGS** (applies to the Retail Plant).
- The consolidated **AIB** standards for inspection of beverage bottling plants (applies to the Beer and Beverage Plants)
- **Food Safety Mandates (FSM)** of PepsiCo (applies to the Beer and Beverage Plants).
- **PepsiCo Quality Audit System (QAS)** (applies to the Beer Plant and the Beverage Plant).

- **Heineken Laboratory Star System (LSS)** (applies to the Beer Plant)
- **DIAGEO Licenses to Operate (LTO)** (applies to the Beer Plant)

External certification audits under FSSC 22000 and BRCGS include quality and food safety evaluations conducted by recognized entities (NSF and/or INTECO). In addition, FIFCO's commercial partners (PepsiCo, DIAGEO, and Heineken) carry out their own external audits based on their quality and food safety compliance standards.

All quality and food safety standards are also evaluated by the internal audit department, as part of certification requirements and/or partner audits, to promote continuous improvement of the quality and food safety management system across the company's production operations.

In 2025, the Retail Plant underwent a scheduled BRCGS external audit, maintaining certification with the highest possible grade in the category (AA), while the Beverage Plant achieved zero non-conformities in an unannounced FSSC 22000 external audit.

Responsible labeling of our products

The beverages and food products produced by FIFCO include all mandatory labeling requirements according to the regulations in the countries where they are manufactured and sold.

These requirements are established by the Ministry of Health of Costa Rica, the Ministry of Economy, Industry, and Commerce of Costa Rica, the Central American Technical Regulations, COFEPRIS, and the Secretariat of Health in Mexico. In addition, compliance is ensured with the standards set by the U.S. Food and Drug Administration (FDA), the Codex Alimentarius, and NORDOM (Regulations of the Dominican Republic).

As part of the relevant information on the responsible labeling of food and beverages marketed by FIFCO, the following can be found:

- Product name.
- List of ingredients.
- Nutritional information (when applicable).
- Net content.
- Manufacturer's name and address.
- Country of origin.
- Lot number.
- Expiration date.
- Health registration.
- Product benefits (when applicable).
- Consumption and storage instructions.
- Customer service phone number.
- Recycling Program logo.
- Precautionary statements for alcoholic beverages.



Consumer protection programs

FIFCO's **Quality and Food Safety Management System** at its production facilities encompasses a series of programs that are implemented and applied to protect consumers from chemical, physical, and biological hazards that could pose a health risk, as well as to ensure quality through compliance with physical-chemical, sensory, and microbiological standards.



Quality and food safety procedures

- Evaluation of suppliers and raw materials.
- Prevention of food fraud.
- Evaluation and control of hazards in production stages.
- Food defense.
- Cleaning and disinfection.
- Microbiological, physicochemical and sensory sampling plans.
- Root cause analysis and implementation of corrective and preventive actions.
- Traceability and product recall/recovery.
- Integrated pest management.
- Hygiene and staff training, among others.

Financial stability. Clear performance.

Section C Management Report

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Key Financial Results



Consolidated Statements of Profit and Loss and Other Comprehensive Income*

FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Pérdida y Ganancia y Otros Resultados Integrales
(En Millones de Colones)
Por el período de doce meses terminado el 31 de diciembre de 2025 y 2024

	Nota	2025	2024 Restructurado
Ventas netas	25	¢ 62.459	56.089
Costo de las ventas		20.612	18.143
Utilidad bruta		41.847	37.946
Gastos de ventas y mercadeo	19	8.196	7.628
Gastos generales y administrativos	20	21.306	21.319
Gastos de operación		29.502	28.947
Utilidad de operación antes de otros gastos		12.345	8.999
Otros gastos, neto		1.331	622
Utilidad de operación		11.014	8.377
Gastos financieros		3.784	3.466
Ingresos financieros		(637)	(790)
Diferencias de cambio, neto		(78)	(698)
Ganancia en participación de asociada, neto	10	(2.982)	(2.502)
Utilidad del período antes de impuestos		10.927	8.901
Impuesto sobre la renta:	22		
Corriente		3.774	3.175
Diferido		(350)	(166)
Total impuesto sobre la renta		3.424	3.009
Utilidad del período por operaciones continuadas		7.503	5.892
Operaciones discontinuadas:			
Resultados en operaciones discontinuadas		44.472	80.116
Utilidad del período		¢ 51.975	86.008
Otros resultados integrales:			
Partidas que pueden ser reclasificadas posteriormente al resultado del período:			
Operaciones continuadas:			
Diferencias de cambio al convertir negocios en el extranjero de la controladora		¢ (665)	(497)
		6.838	5.395
Operaciones discontinuadas:			
Diferencias de cambio al convertir negocios en el extranjero de la controladora		(2.932)	(5.036)
Diferencias de cambio al convertir negocios en el extranjero de la no controladora		(564)	(552)
		40.976	74.528
Total resultados integrales del período			
Diferencias de cambio al convertir negocios en el extranjero de la controladora		(3.597)	(5.533)
Diferencias de cambio al convertir negocios en el extranjero de la no controladora		(564)	(552)
Otros resultados integrales del período		(4.161)	(6.085)
Resultado integral total del período		¢ 47.814	79.923
Utilidad atribuible a:			
Propietarios de la controladora		43.338	69.377
Participaciones no controladoras		8.637	16.631
		¢ 51.975	86.008
Resultado integral total atribuible a:			
Propietarios de la controladora		39.741	63.844
Participaciones no controladoras		8.073	16.079
		¢ 47.814	79.923
Utilidad básica por acción			
De operaciones continuadas atribuible a los accionistas		8,75	6,85
De operaciones discontinuadas atribuible a los accionistas		41,78	73,82
Total de utilidad básica por acción atribuible a los accionistas	17d	¢ 50,53	80,67

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.



* To view the notes in detail you can find the complete audited financial statements document at www.fifco.com investors section.

Notes to the Profit and Loss Statement

As a result of the **transaction with Heineken**, several FIFCO subsidiaries were classified as held for sale as of December 31, 2025. Accordingly, FIFCO's financial statements are **presented differently** in accordance with IFRS 5.

In the **Profit and Loss Statement**, the results of all entities that remain within FIFCO ("**continuing operations**") are reported in the usual manner across all lines up to net income ("**Income for the period from continuing operations**"). For comparative purposes, 2024 results have been restated. The net income of the entities included in the scope of the transaction ("**discontinued operations**") is presented as a single line item below income from continuing operations, to arrive at total net income.

Net sales

Higher occupancy rates at both hotels, an increase in the average rate at the Westin Hotel, and stronger real estate sales drove overall growth.

Gross profit

Gross profit increased, supported by higher revenues from both the hotel and real estate segments.

Operating expenses

Operating expenses remained in line with the previous year, despite higher hotel occupancy levels.

Operating income before other expenses

Operating income grew by 37.2%, driven by improved hotel performance and increased real estate sales.

Other expenses, net

Increased by 709 million, primarily due to expenses related to the transaction with Heineken.

Financial expenses, net

Rose by 318 million, driven by lower financial income from entities classified as discontinued operations, as well as higher credit card fees associated with increased hotel bookings.

Gain on equity in associates, net

Reflects a positive performance in Comegua, supported by higher export volumes.

Discontinued operations

Decreased by 35.644 billion, primarily due to weaker performance in the U.S. business, higher impairment of intangible assets in the U.S., the absence of non-recurring credit card fee reimbursements, and the suspension of profit recognition in Q4 from associates included in the transaction (INCECA and Cervecería Panamá). This was partially offset by lower depreciation and amortization (IFRS 5), higher foreign exchange gains, and lower income tax.

Income attributable to owners of the parent company

Decreased by 26.039 billion, mainly reflecting the unfavorable results from discontinued operations, transaction-related expenses with Heineken, and higher net financial expenses, partially offset by strong performance in the hotel segment and increased real estate sales.

Consolidated Statements of Financial Position*

FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Situación Financiera
(En Millones de Colones)
31 de diciembre de 2025 y 2024

Activo	Nota	2025	2024
Efectivo y equivalentes de efectivo	4	¢ 19.606	33.038
Cuentas por cobrar, neto	5	3.842	86.131
Inventarios	6	3.769	96.145
Anticipos a proveedores		70	1.374
Desembolsos pagados por anticipado	7	864	23.298
Activos disponibles para la venta	18	666.259	-
Total activo a corto plazo		694.410	239.986
Documentos por cobrar a largo plazo	8	-	5.128
Propiedades de inversión	9	38.602	37.997
Inversiones en asociadas y otras	10	29.092	60.560
Propiedad, planta y equipo, neto	11	104.694	384.051
Activos por derecho de uso, neto	21	3.124	25.696
Activos intangibles, neto	12	117	123.963
Crédito mercantil	12	-	14.434
Otros activos		167	1.226
Impuesto sobre la renta diferido	22b	29	23.029
Total activo a largo plazo		175.825	676.084
Total activos		¢ 870.235	916.070
Pasivo y Patrimonio			
Porción corto plazo de los préstamos a largo plazo	13	¢ 35.384	38.768
Bonos por pagar	14	-	50.000
Pasivo bajo arrendamiento corto plazo	21	712	8.361
Cuentas por pagar	15	3.980	65.343
Gastos acumulados y otras cuentas por pagar	16	4.353	36.533
Impuestos sobre la renta por pagar		1.211	6.280
Otros impuestos por pagar		743	14.585
Adelantos recibidos de clientes		9.041	8.678
Pasivos disponibles para la venta	18	398.264	-
Total pasivo a corto plazo		453.688	228.548
Adelantos recibidos		903	1.000
Préstamos bancarios a largo plazo, excluyendo la porción corto plazo	13	-	211.674
Pasivo bajo arrendamiento largo plazo	21	2.027	16.501
Impuesto sobre la renta diferido	22b	8.929	31.951
Total pasivo a largo plazo		11.859	261.126
Total pasivo		¢ 465.547	489.674
Patrimonio:	17		
Capital en acciones comunes	¢	85.863	86.216
Menos: acciones en tesorería a su valor nominal		220	353
Capital en acciones en circulación		85.643	85.863
Reservas		11.945	15.542
Utilidades no distribuidas		271.915	281.677
Total patrimonio atribuible a los propietarios de la controladora		369.503	383.082
Participaciones no controladoras		35.185	43.314
Total patrimonio		404.688	426.396
Contingencias	27, 28	-	-
Total pasivo y patrimonio		¢ 870.235	916.070

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.



* To view the notes in detail you can find the complete audited financial statements document at www.fifco.com investors section.

Comments on Balance Sheet

As a result of the **transaction with Heineken**, several FIFCO subsidiaries were classified as held for sale as of December 31, 2025. Accordingly, FIFCO's financial statements are **presented differently** in accordance with IFRS 5.

In the case of the **Balance Sheet**, the assets and liabilities of the entities included in the scope of the transaction are grouped into new balance sheet line items labeled "available for sale," both at the current level (rather than separated into current and non-current); and the 2024 balance sheets are not restated, as required by IFRS 5.

Current Assets

Increased by 454,424 million, primarily due to the reclassification to current assets—specifically, assets available for sale—of all assets previously recorded as non-current assets of the legal entities included in the scope of the transaction with Heineken, as well as the effect of the decrease in intangible assets at FUSA resulting from the impairment recognized during the year.

Non-current assets

Decreased by 500,259 million, mainly due to the reclassification to current assets as assets held for sale of all assets previously recorded as non-current for the legal entities comprising the scope of the transaction with Heineken.

Current and non-current liabilities

Decreased by 24,127 million due to the effect on deferred income tax associated with the decrease in intangible assets at FUSA.

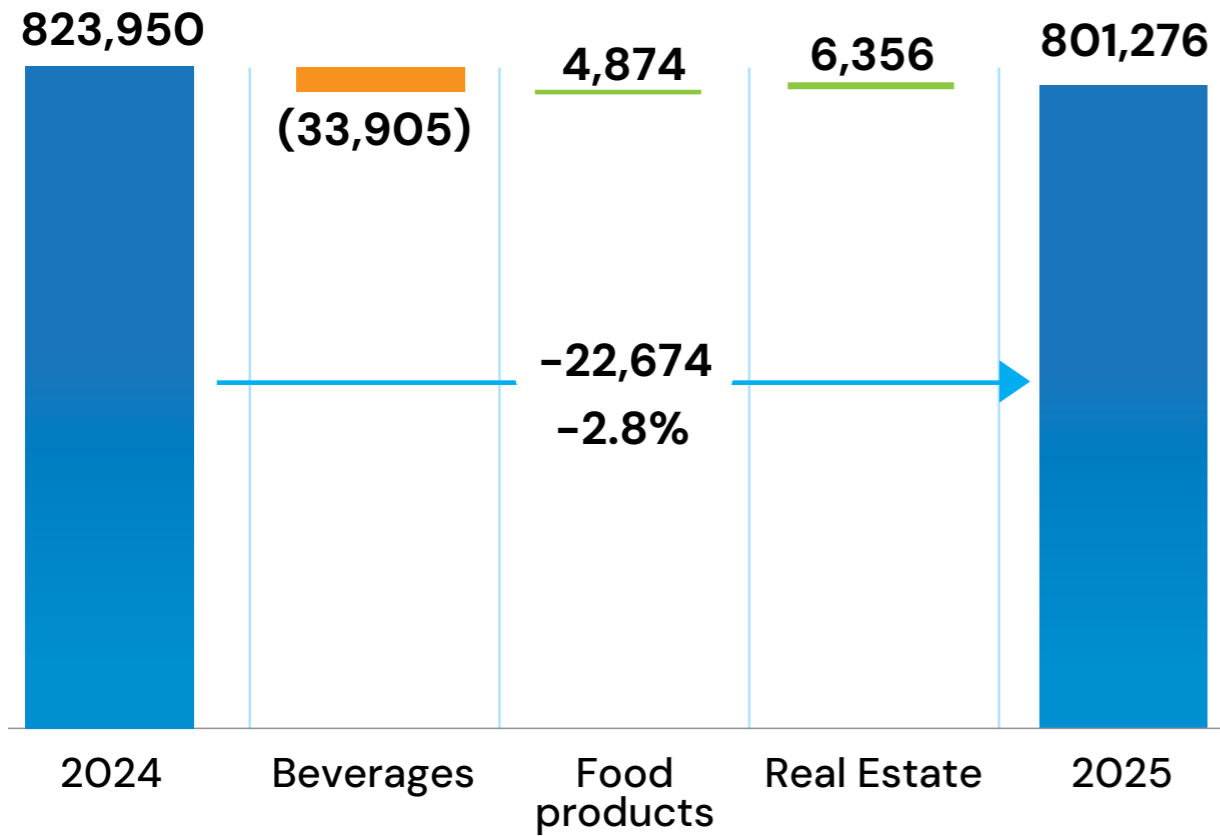
Equity Attributable to Owners of the Parent Company

Decreased by 13,579 million as a result of higher dividend payments in relation to net income for the period.



Key Financial Results | Net sales

FIFCO | Net sales (in millions of colones)



Beverages

- Lower sales in the U.S., along with the impact of currency translation on operations outside Costa Rica.
- Reduced sales volume in Costa Rica, mainly due to a slowdown in the mass-market categories.

Food products

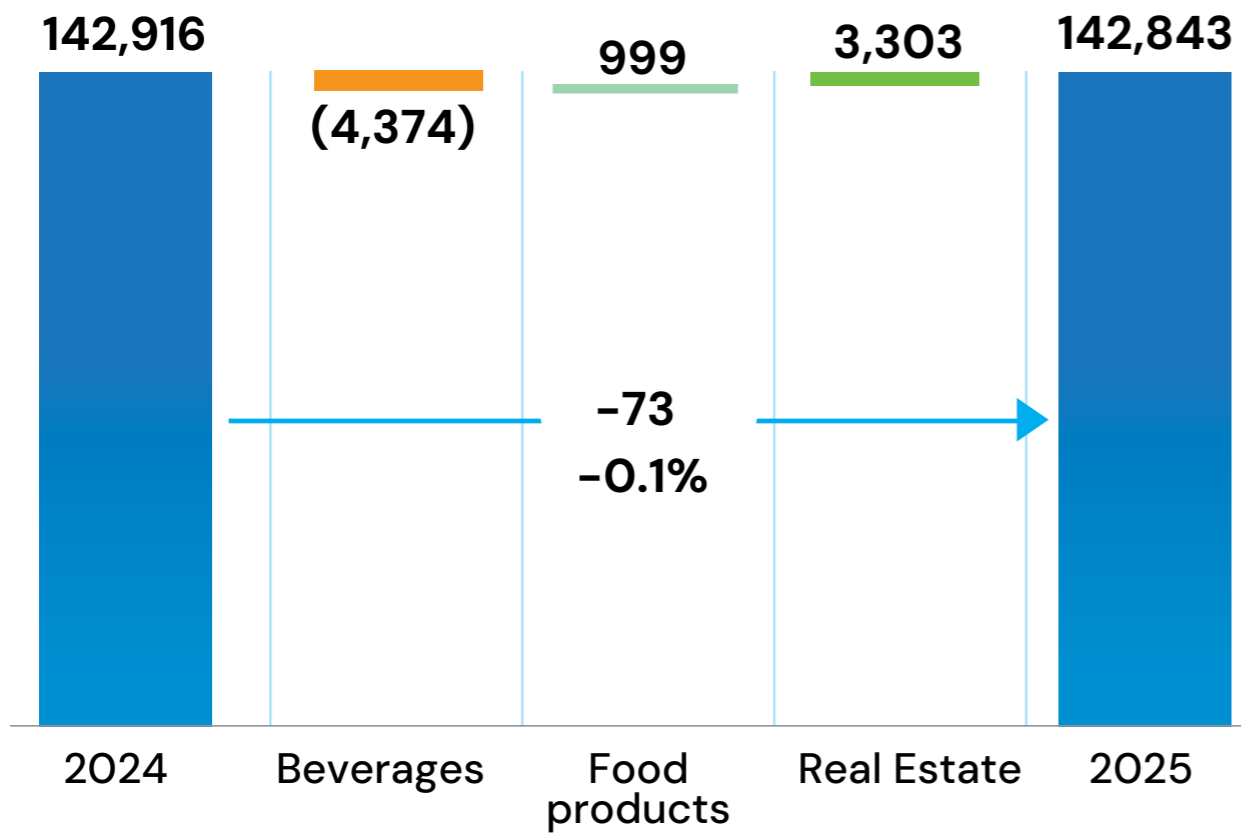
- Increased sales in the convenience segment due to a higher number of stores, more transactions, and higher prices.
- Favorable volume and product mix in Costa Rica for beans and tomato sauces.

Real Estate

- Higher real estate sales.
- Higher occupancy across both hotels and higher rates at the Westin.
- Golf operations recorded growth in rounds played, as well as higher rates.
- As revenues are expressed in dollars, currency conversion has a negative impact.

Key financial results | Operating income

FIFCO | Operating income* (in millions of colones)



* Before other expenses

Beverages

- In Costa Rica and Central America, performance reflects growth across most categories, with margin expansion driven by pricing and discount management initiatives, lower production costs, and a cost-containment environment.
- Operating income in the United States was impacted by a slowdown in sales volume, partially offset by lower investment in DME and reduced operating expenses.

Food Products

- Higher bean volumes, supported by a favorable geographic mix, price increases, and favorable costs.

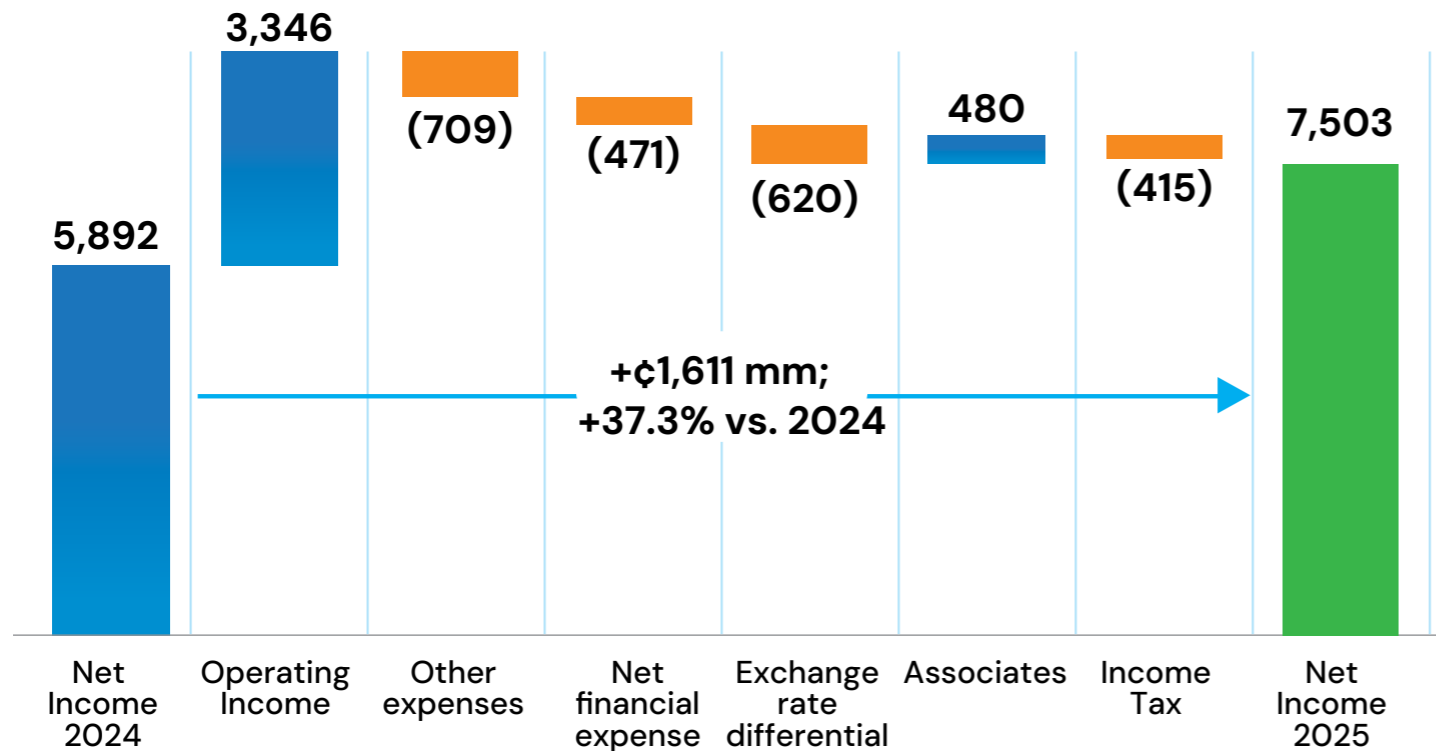
Real Estate

- Higher real estate sales.
- Increased occupancy at both hotels, along with higher rates at the Westin.
- Golf operations recorded an increase in rounds played and higher rates.
- As revenues are expressed in U.S. dollars, currency conversion has a negative impact.

Key Financial Results | Continuing Operations

Real Estate + Investments in COMEGUA

Included in all line items of the Consolidated Statement of Profit and Loss
(In millions of colones)



Vs. 2024

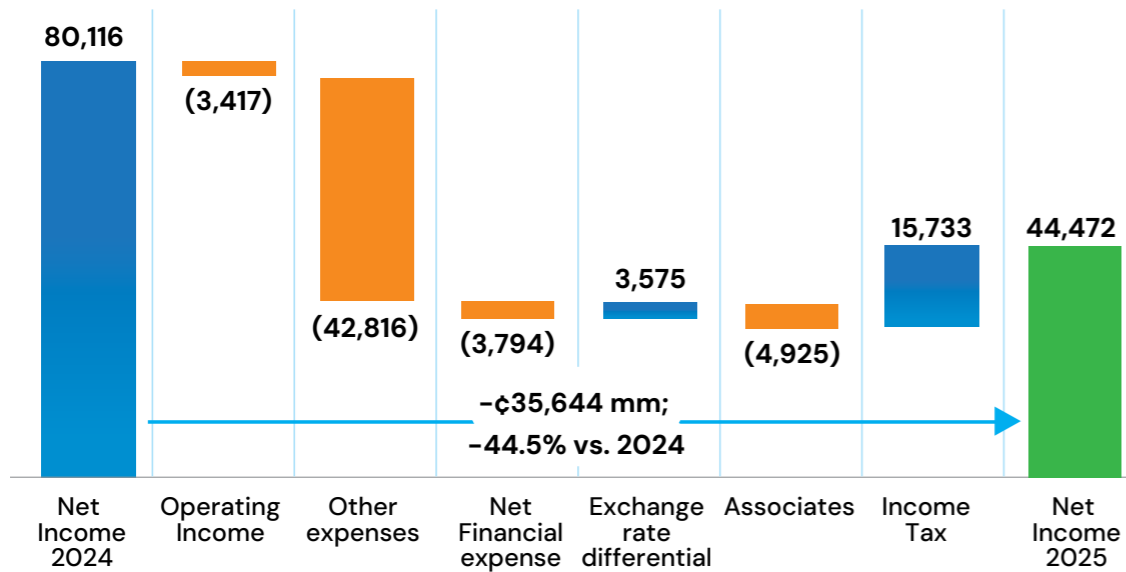
- **Operating income:**
Higher real estate sales and strong hotel momentum.
- **Other expenses:**
Legal expenses related to the FIFCO–Heineken transaction.
- **Higher financial expenses:**
Mainly due to lower financial income from companies involved in the transaction, as well as higher credit card fees from hotel reservations.
- **Foreign exchange differences:**
Impact of the colón’s revaluation by 11 colones in 2025 vs. 14 colones in 2024, including a temporary exchange rate effect on cash accounts.
- **Associates (COMEGUA only):**
Increase in glass exports in Central America and Colombia.

Key Financial Results | Discontinued Operations

Transaction included in the scope of transaction

Included on a single line item of the Consolidated Statement of Profit and Loss

(in millions of colones)

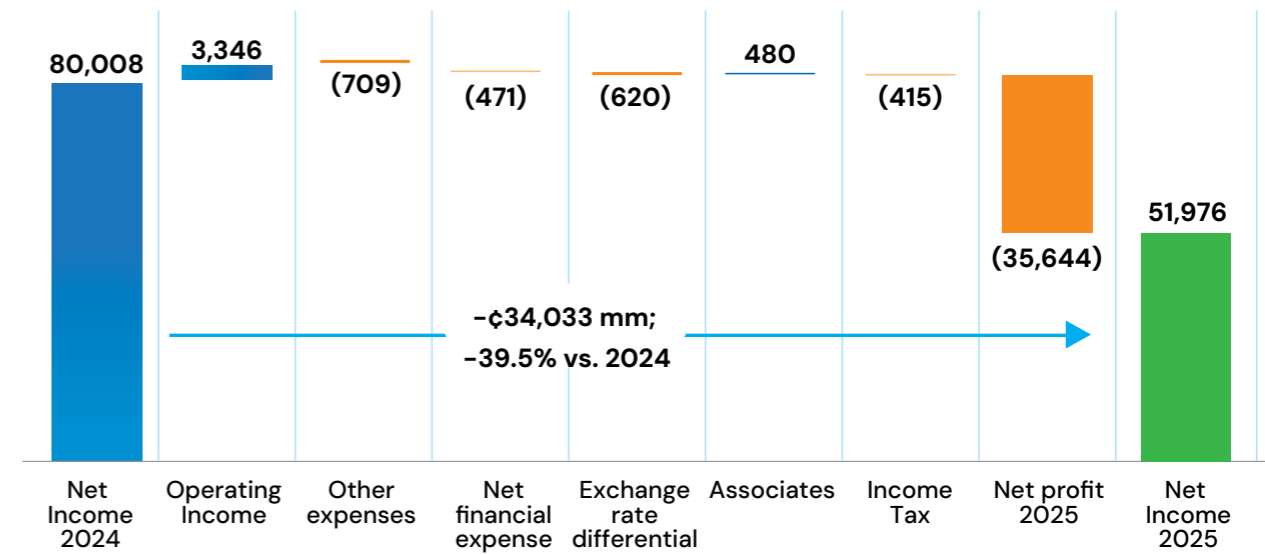


Key Financial Results | Total Business

Discontinued Operations

Included on a single line item of the Consolidated Statement of Profit and Loss

(in millions of colones)



Vs. 2024

- Operating income:** Weaker performance in the U.S. business, offset by lower depreciation/amortization (IFRS 5).
- Other expenses:** Higher impairment of intangible assets at FUSA (\$110 million vs. \$24 million in 2024).
- Higher financial expenses:** Due to credit card fee refunds in 2024 (non-recurring).
- Foreign exchange difference:** Impact of the colón's appreciation on net liabilities.
- Associates (Comegua only):** Suspension of fourth-quarter profit recognition at INCECA and Cervecería Panamá (IFRS 5).
- Income tax:** Lower due to reduced profits and impairment charges at FUSA.

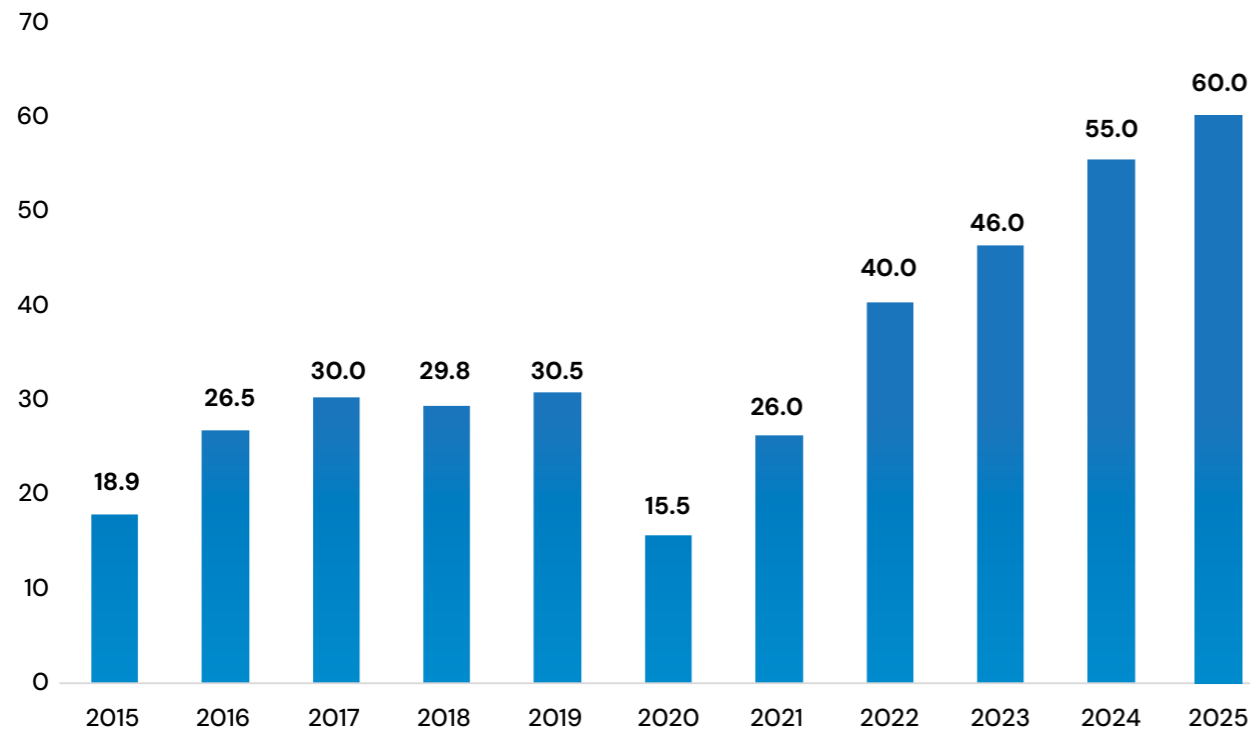
Vs. 2024

- Operating income:** Higher real estate sales and hotel momentum.
- Other expenses:** Legal expenses related to the FIFCO-Heineken transaction.
- Higher financial expenses:** Primarily due to lower financial income from companies involved in the transaction, as well as increased credit card fees for hotel reservations.
- Foreign exchange difference:** Impact of the colón's revaluation by 11 colones in 2025 versus 14 colones in 2024, including a temporary exchange rate effect on cash accounts.
- Associates (Comegua only):** Increase in glass exports to Central America and Colombia.
- Discontinued Operations:** Weaker business performance in the United States, increased impairment of intangible assets at FUSA, absence of credit card commission reimbursements, and suspension of profit recognition in Q4 from Associates (IFRS 5), net of higher foreign exchange gains and lower income tax due to the impact of results.

Key Financial Results

Dividends continued to increase during 2025

FIFCO | Dividends per share (colones)



FIFCO | Dividends paid

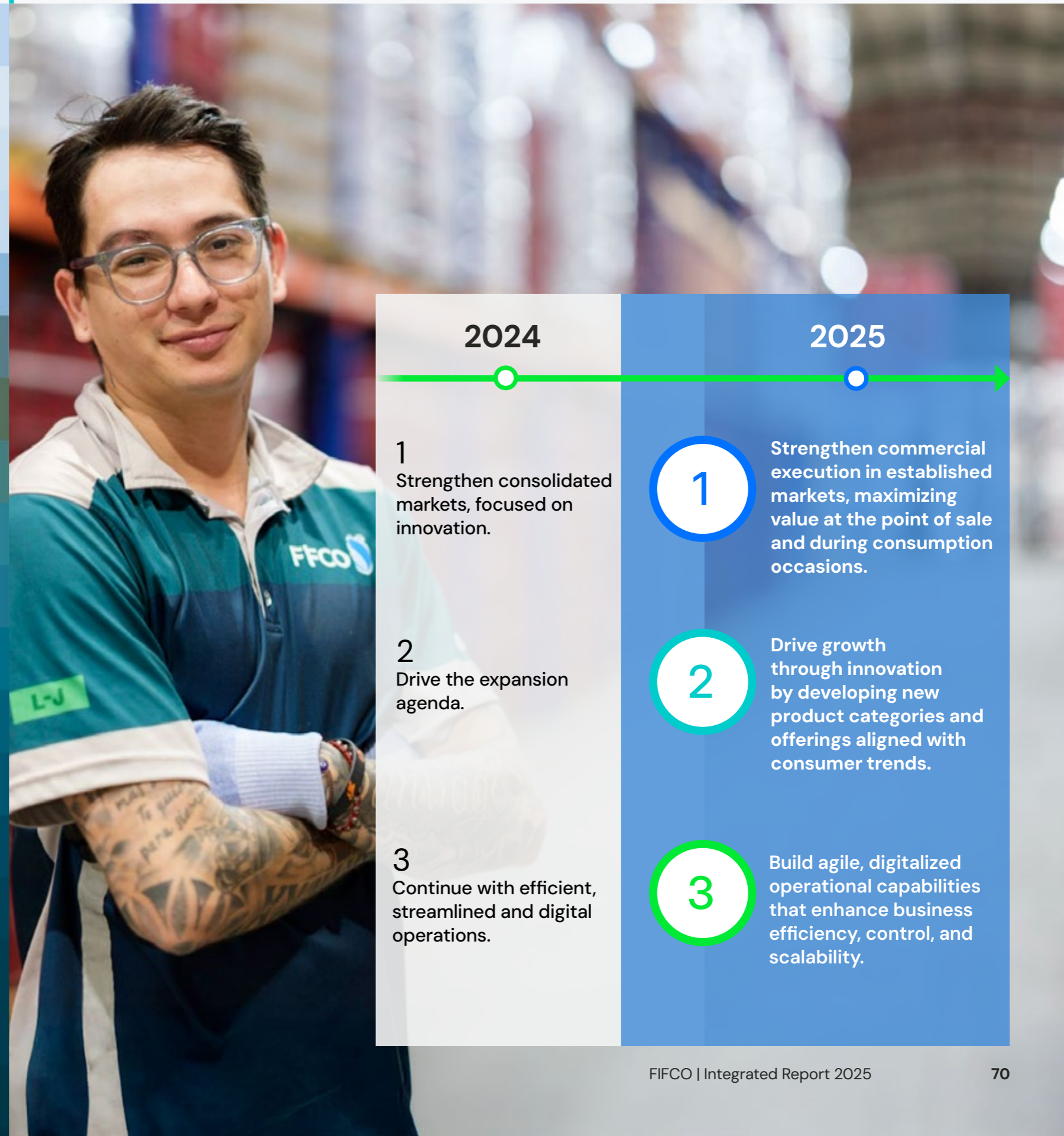
Year	Dividends		Payment Index*	Profitability
	CRC mm	USD mm		
2015	22,442	41.5	46.5%	3.5%
2016	24,831	44.8	45.5%	3.4%
2017	27,959	48.9	45.9%	3.1%
2018	27,386	46.9	61.7%	3.4%
2019	27,705	47.5	56.1%	4.4%
2020	13,962	23.8	93.1%	3.1%
2021	23,272	37.0	43.1%	4.6%
2022	35,498	54.7	44.5%	6.0%
2023	39,908	73.6	49.2%	7.1%
2024	47,332	91.1	60.2%	7.2%
2025	51,438	10.2	126.9%	4.4%
CAGR**	9.7%	10.5%		

* Twelve months (January 2025 – December 2025).

** Compound Annual Growth Rate (CAGR).

STRATEGIC PRIORITIES FOR 2024

Aligned with its **strategic objectives and business vision**, the company defined 3 corporate priorities for 2025.



1

STRENGTHEN COMMERCIAL EXECUTION IN ESTABLISHED MARKETS

MAXIMIZING VALUE AT THE POINT
OF SALE AND DURING CONSUMPTION
OCCASIONS

FIFCO strengthens its position in the markets where it already operates through constant innovation in products and services. This involves anticipating the needs of consumers, developing creative solutions that respond to the changing needs of customers, taking advantage of new technologies and trends to maintain a competitive advantage and generate greater value for different audiences.



1

2

3

Priority 1

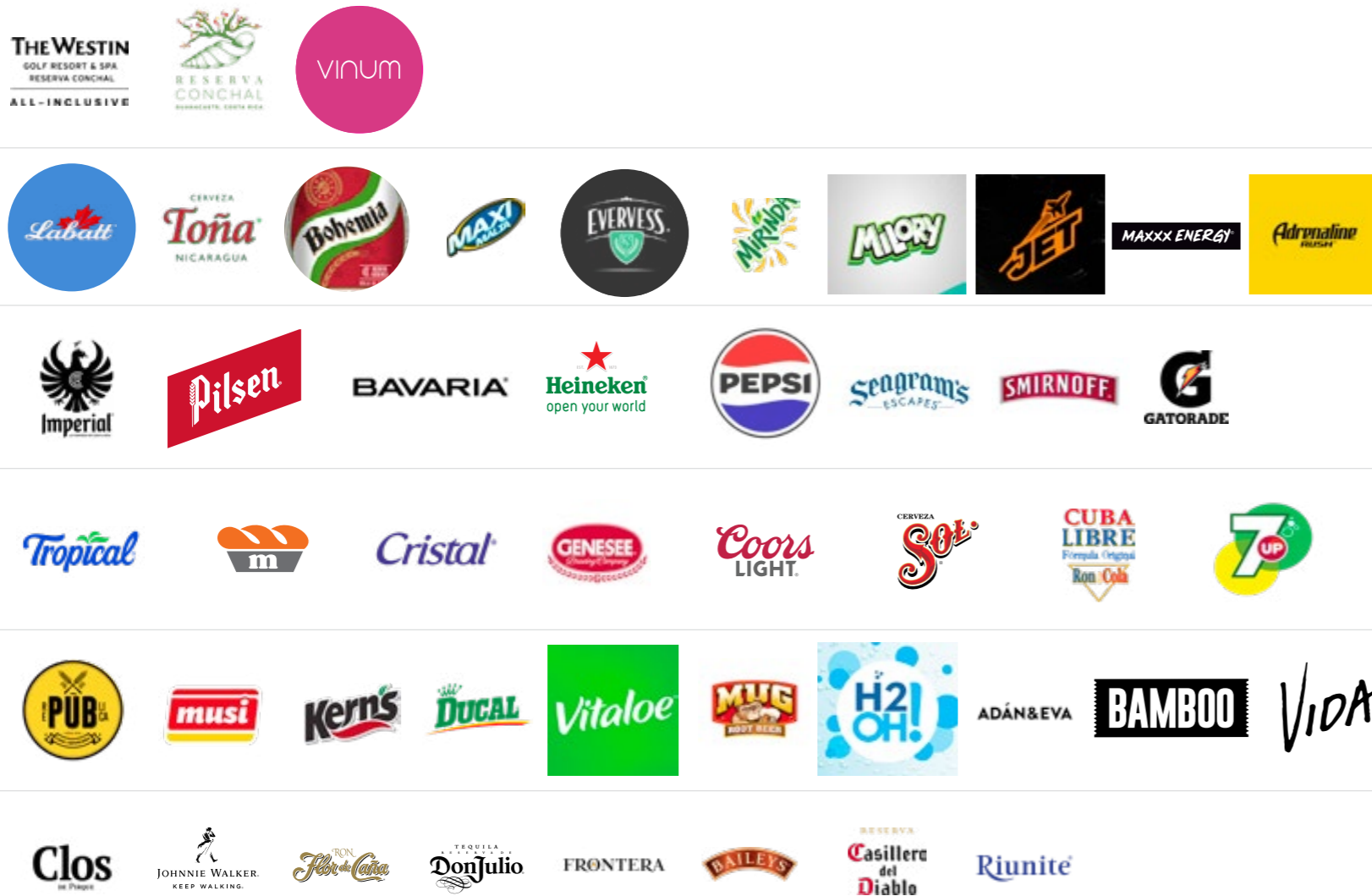
Strengthen commercial execution in established markets



Priority 1

Strengthen commercial execution in established markets

RESILIENT AND SUSTAINABLE BRANDS



Connection with our consumers through:



Renewed value propositions.



Creating experiences



Purposeful brands.



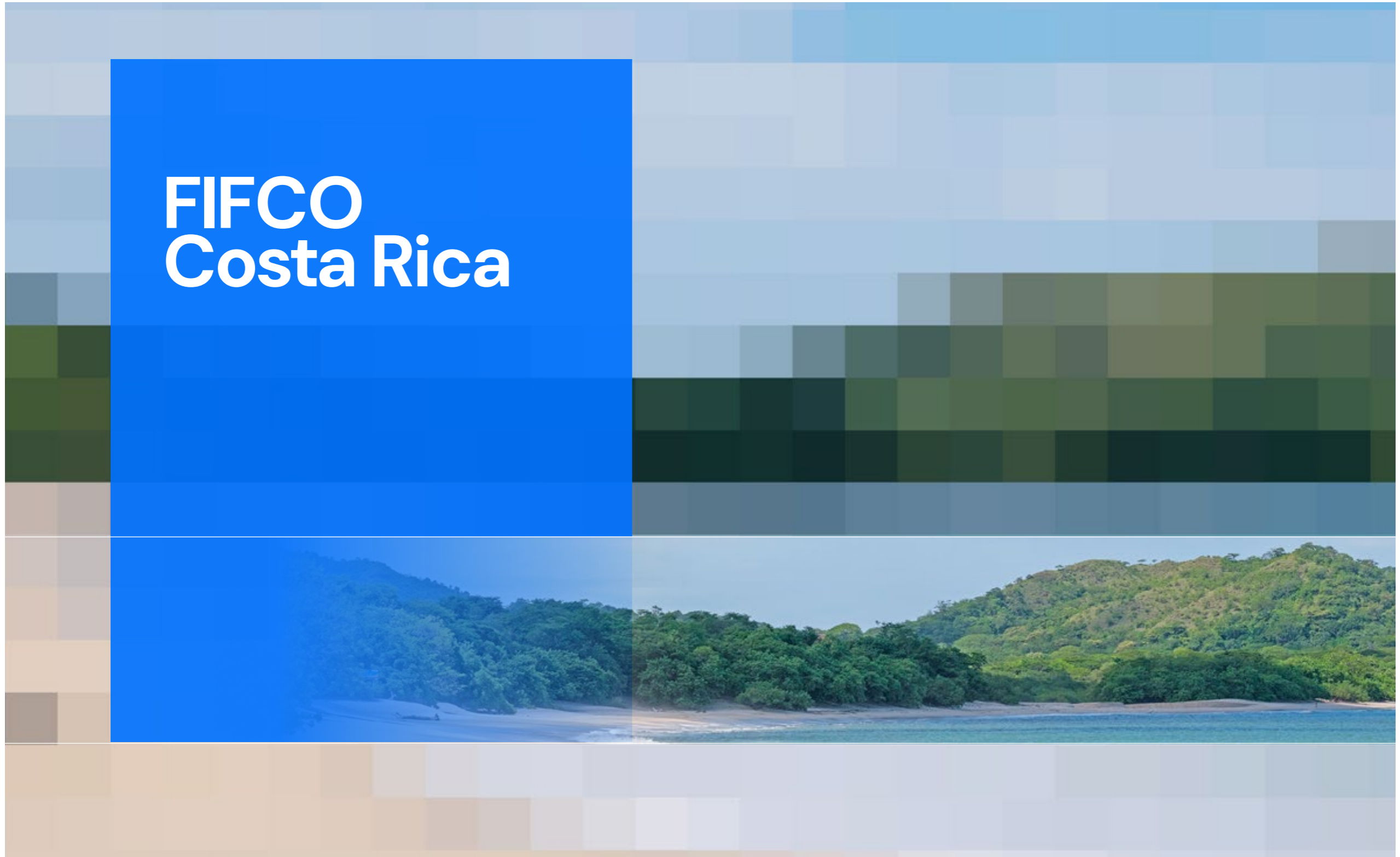
Increased digitalization and promotion of new channels.



Priority 1

Strengthen commercial execution in established markets

FIFCO Costa Rica



Our brands

Beers

- 1
- 2
- 3

Priority 1

Strengthen commercial execution in established markets

BEERS

Imperial



Costa Rica's most iconic beer proved once again why it stands as a symbol of national pride—by innovating, bringing generations together, and creating countless reasons to celebrate.

Tico-style Micheladas

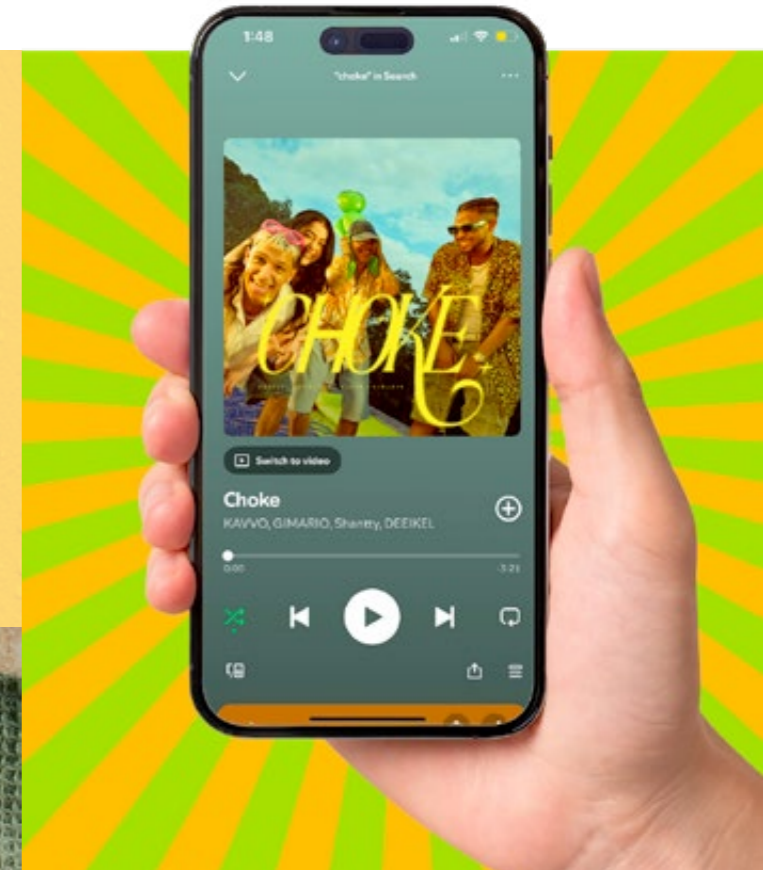
Summer 2025 kicked off on a high note with the launch of Imperial's new Micheladas. This innovation blended the best of beer with a refreshing, authentic twist inspired by the way Ticos embrace the summer season.

From beach days to gatherings with friends, Imperial Micheladas quickly became the drink of the moment. More than just refreshing the season, this launch brought renewed energy to the category.



Flavors

Micheladas was launched in two versions that perfectly captured the spirit of Costa Rican summer: lime and salt, offering a highly refreshing taste; and mango, lime, and salt—a bold blend that brings together tropical and refreshing flavors in a single can.



The Hit of the Summer

The launch of Micheladas also brought a new rhythm. In collaboration with Kavvo, Gimario, Shantty, and Deeikel, "Choke" was created—the hit of the summer that carried the Micheladas' Tico spirit to every corner of the country. A collaboration that brought together music, freshness, and national pride to connect with new generations.

#1 music trend on YouTube in Costa Rica

#23 on the Spotify Costa Rica Top 50 chart

Our brands

Beers

1

2

3

Priority 1

Strengthen commercial execution in established markets



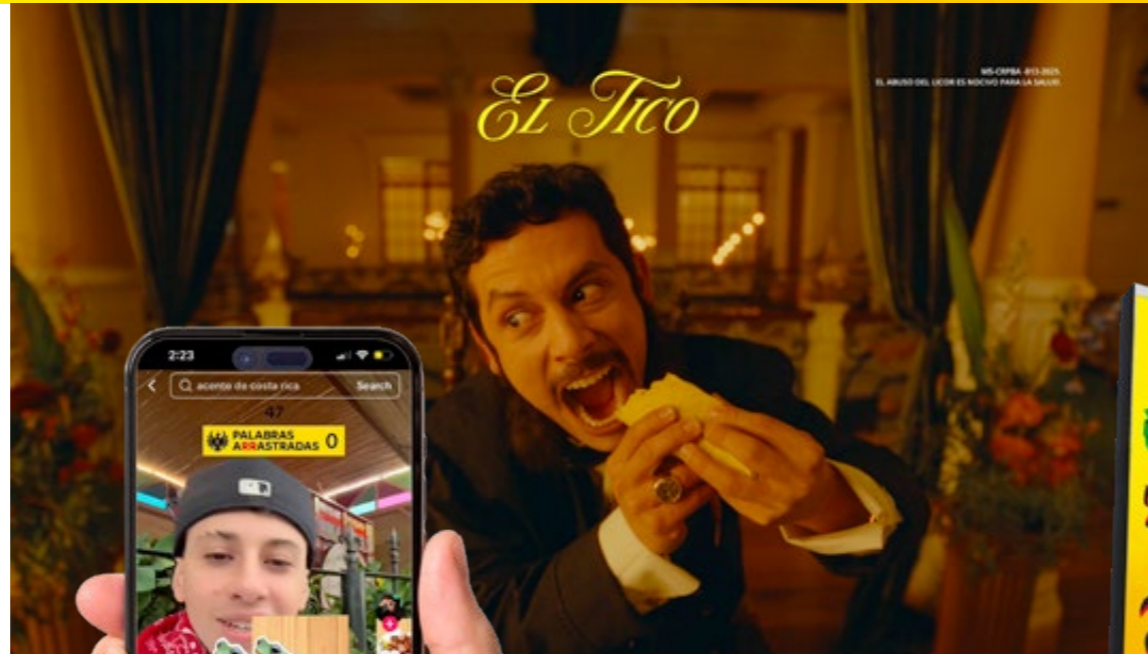
End of the Year

To wrap up 2025, traditions unique to Costa Rica were celebrated. The season was marked by events brimming with Costa Rican pride.



La BiRRa* del orgullo tico campaign

In Costa Rica, we do not roll our "r" and we do it with pride. It's part of our voice, our identity, and the way we recognize each other. During the Independence Day celebrations, Imperial turned this unique trait into a symbol of cultural pride—celebrating our authenticity and the distinct way we speak, live, and connect. An initiative that reminded us that the way we talk is also a way of saying: only here are we like this.



*"Birra" is the most common Costa Rican slang term for beer



Our brands

Beers



Priority 1

Strengthen commercial execution in established markets

De Vuelta a Casa, Phase 2

Committed to protecting our ecosystems

For the second time, tons of seashells were sorted and returned. The Daniel Oduber Quirós International Airport in Liberia joined the effort, thereby achieving a **100%** return rate for seashells seized in both San José and Guanacaste.



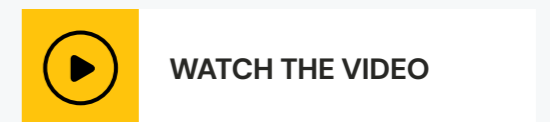
Why Imperial?

The *Pura Vida* philosophy isn't just a slogan — it is Imperial's guiding principle. Its commitment to the environment is not new; it is embedded in its DNA, shaping both its identity and its role as a brand that best represents Costa Rica.

This project stands as a source of national pride and an example of leadership and collaboration. From small local actions to large-scale initiatives, the goal is to build a sustainable future for everyone, inspiring more people to join the change.

Imperial and *De Vuelta a Casa* (Back Home) urge all Costa Ricans, tourists, and businesses alike to become ambassadors for marine biodiversity, to make responsible decisions, and to join in protecting the beaches, a true source of pride for Costa Rica. Every shell counts, and every action, no matter how small, makes a difference in conserving the planet.

For more information about De Vuelta a Casa, its achievements, and how to join the cause: imperial.cr/devueltaacasa/



International recognition

De Vuelta a Casa was selected as one of the flagship projects representing Costa Rica at the 2025 Nice Ocean Conference, highlighting its environmental impact and its collaborative model involving the private sector, academia, and government.

Additionally, the project was awarded a Silver Lion at the Cannes International Festival of Creativity, reinforcing Imperial's position as a brand that combines purpose, innovation, and creativity to protect what makes Costa Rica unique.

Our brands

Beers



Priority 1

Strengthen commercial execution in established markets

Bavaria

Bavaria celebrated the summer season in Costa Rica, bringing it to every corner of the country.

Experiences and brand collaborations were designed so Costa Ricans could enjoy unique moments—always accompanied by a Bavaria.



Dale Zoom

More than just a campaign, it is a creative and cultural platform—a permanent lens that uncovers and celebrates local talent, shining across the worlds of gastronomy, fashion, art, and music.

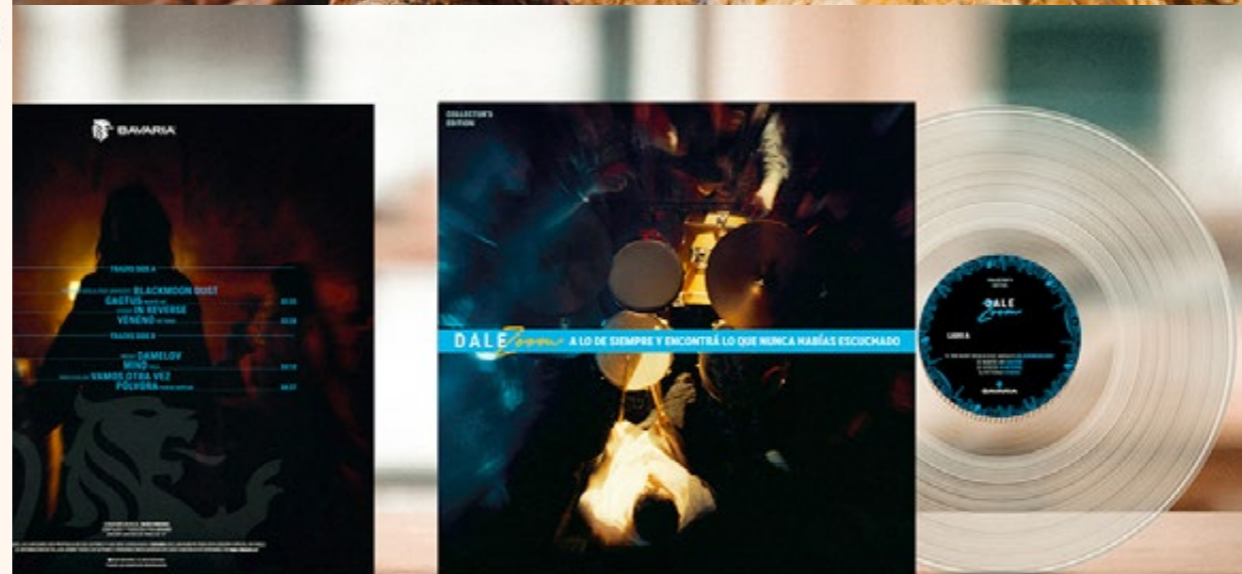
This vision made it possible to collaborate with exceptional partners—Andrea Kader in fashion, Santiago Fernández in gastronomy, ELO from Saturno Rosa in art, and the The Saint Cecilia band alongside Mischatt in music—together creating Black Moon Dust, the hit that became the soundtrack of the campaign's identity.

Dale Zoom will continue to lead the way, inviting people to rediscover the city and to see what makes Costa Ricans unique, through a fresh, artistic, and deeply local perspective.



The best of summer is here

Bavaria celebrated the summer season in Costa Rica, bringing it to every corner of the country. Experiences and collaborations with different brands were created so Costa Ricans could enjoy unique moments... always accompanied by a Bavaria.



Collectible Vinyl Record

The celebration of national talent included the Bavaria Collectible Vinyl Record. This special collaboration with Costa Rican bands and artists resulted in a unique record, featuring 8 original songs that pay tribute to the local music scene.

Through this project, homegrown music was promoted, the creators who drive the culture were supported, and fans received a piece that combines art, sound, and national pride.

Our brands

Beers



Priority 1

Strengthen commercial execution in established markets

Pilsen

La *birra de los compas* (the beer of buddies) reaffirmed its commitment to upholding what it means to be a true compa (buddy).



Compas a prueba de todo

Life constantly puts friends to the test: time, distance, work, or even romantic relationships. With the *Compas a prueba de todo* (All-Weather Buddies) campaign, the brand celebrates those friends who overcome challenges, proving that true friendship is the kind that endures anything.

Yes to Everything

During the second half of the year, Pilsen demonstrated that friendship can overcome any obstacle by saying "yes" to every opportunity to share a moment with friends. It also strengthened various drinking occasions.



Regional festivals

From the beginning of the year through July, the "Pilsen Fairs" took place: a celebration held in Santa Cruz, San Carlos, and Liberia, where the experience was taken to a whole new level with live music, spectacular staging, and the "Indomitable Pilsen Can."



HIELENEATOR

The 4x4 cooler for all-weather buddies (*compas a prueba de todo*) is now available



One of a kind, equipped with front and rear lights, 4x4 drive, steel wheels, a bottle opener, space for 48 beers on ice, a remote control, and USB and Type-C chargers for cell phones. It was designed to conquer any terrain. It was launched as a prize for consumers.

Our brands



Priority 1

Beers

Strengthen commercial execution in established markets

Heineken

Heineken reinforced its presence in the Costa Rican market, standing out for its innovation and premium experiences. Through strategic campaigns and iconic events, the brand sustained its growth in Brand Power and established itself as one of the country's most recognized brands.

Heineken 0.0 Sampling Tour

This was one of the highlights of the year, visiting the main corporate and sports centers in the Greater Metropolitan Area. During this activation, more than 10,000 cans were distributed, allowing consumers to enjoy the taste of Heineken 0.0. The objective was clear: to position Heineken 0.0 as an option for those with dietary restrictions and as a beverage that can be enjoyed anytime.



Te Vas a Múnich

For the second year in a row, the *Te vas a Múnich* (You're Off to Munich) became one of the most exciting campaigns. Consumers participated to win a trip to Munich and experience the UEFA Champions League final. The campaign was promoted on social media, through influencers, and at on- and off-premise points of sale, encouraging the purchase of Heineken products and participation in a virtual album. With over 9,000 entries, the campaign strengthened the brand's connection to this season.



Fan Zone

As an official sponsor of the UEFA Champions League, Heineken organized the **Fan Zone**, an event that brought together more than 900 people to enjoy the final in an atmosphere charged with excitement. The experience included interactive games, music, and special promotions, creating a unique space for true fans.

Green Nights

Another highly anticipated highlight was **Heineken Green Nights**, hosted at the iconic Steinvorth Building in San José. The event was filled with energy and music, reinforcing the brand's presence in Costa Rica's nightlife scene and engaging a young audience seeking premium, high-energy experiences.



Desconectá para Conectar

The *Desconectá para conectar* (Disconnect to Connect) campaign delivered a compelling message: the best moments happen in real life, not behind a screen. As part of this initiative, Heineken introduced the **Boring Phone**, a classic device without apps or distractions, developed in collaboration with Bodega and HMD (Nokia) to encourage a digital detox. Additionally, a special edition of the **Vaso Terapia** game was launched alongside *Vaso Lleno*, designed to spark genuine conversations among friends. The campaign wrapped up with **Offline Parties**, two events where attendees enjoyed music and experiences without cell phones, creating memorable moments that remained etched in the attendees' memories beyond social media.

Our brands

Beers

1

2

3

Priority 1

Strengthen commercial execution in established markets

Rock

The new beer for a generation that refuses to be weighed down.

Aimed at attracting young consumers, the flavored beer *Rock Limón*—originally created in 1995—has been relaunched, now simply as **Rock**.

Built around the slogan “don’t let anything weigh you down,” the brand embraces the idea is that the seriousness of life or social pressure shouldn’t dim their sparkle or their smile.

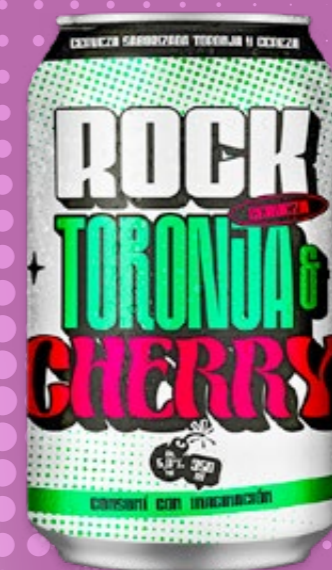
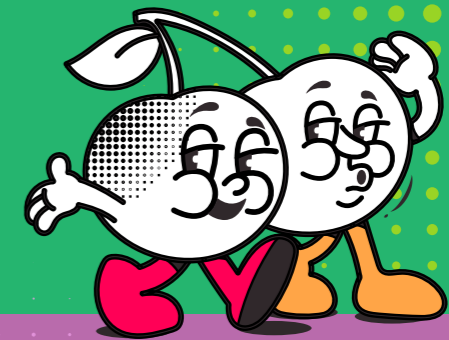
With a bold, irreverent tone and a touch of humor, Rock seeks to spark a genuine emotional connection.



New flavors

The packaging was updated, and 2 new products were added: *Rock Naranja Spicy* (spicy orange) and *Rock Toronja Cherry* (grapefruit-cherry), flavored beers that are refreshing and full of character.

ROCK



Our brands

Beers

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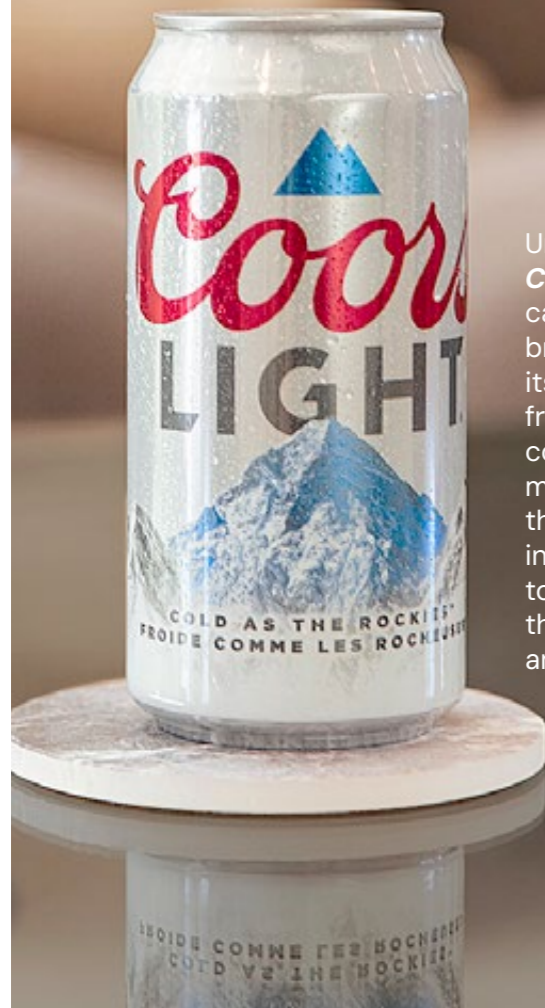
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Priority 1

Strengthen commercial execution in established markets

Coors

Coors Light reinforced its position as the most refreshing beer.



Under the *Tómaló Chill (Take It Chill)* campaign, the brand highlighted its credentials of freshness and its connection to key moments such as the Super Bowl, inviting consumers to relax and enjoy themselves without any hassle.

Sol



Sol established itself as a vibrant and distinctive brand, associated with moments of positive energy and celebration.



Summer invited people to enjoy the sunny side of life with the **Sol Pool Party**, an event that combined pool fun, music, and relaxation, making it the perfect way to kick off the season.

Later, the brand held **Soltopia** in Tamarindo, an experience that brought together the beach, music, and fun, capping off the season with a grand celebration that reinforced Sol's association with the best moments of summer.

In June, Sol celebrated the **summer solstice**, the longest day of the year, with a special event that highlighted the brand's energy and positivity, attracting new audiences and strengthening its connection with those seeking authentic experiences.



Day of the Dead

To wrap things up, Sol took center stage during the **Day of the Dead** celebrations with a limited-edition release that featured special promotions and high visibility at retail locations. The campaign focused on honoring life and memories, offering experiences that included traditional altars and activities designed to create an emotional connection with consumers. This campaign positioned Sol as the brand that led the cultural conversation, closing out the year with an authentic and memorable initiative.

Our brands
FABs



Priority 1

Strengthen commercial execution in established markets

FLAVORED ALCOHOLIC BEVERAGES (FABs)

A category that continues to grow strongly across all regions

The Flavored Alcoholic Beverages portfolio is currently available in Costa Rica, Nicaragua, Panama, Guatemala, El Salvador, Mexico, and the Dominican Republic.

In 2025, the category evolved with offerings aligned to emerging trends and new consumption occasions. This year's innovations focused on expanding usage moments, attracting new consumer segments, and strengthening brand positioning, reinforcing value creation and laying the foundation for sustained growth.

These innovations deepen the connection between brands and consumers, drive category market share, and reaffirm FIFCO's commitment to innovation as a key pillar of sustainable growth.

Bamboo

Bamboo reinforced its position as the go-to party drink with the launch of *Guaro Shots* in two flavors: Blue Rush and Apple Sour, alongside the *Vodka Cranberry RTD*, the first flavored cranberry vodka alcoholic beverage in the Costa Rican market. These innovations capture and amplify the brand's vibrant party spirit.



Smirnoff

Smirnoff launched Spicy Tamarind, expanding its portfolio with a bold new offering.



Adan y Eva

Adán&Eva introduced its *Wine Spritzers*, an innovative blend of wine and light bubbles—crafted for more relaxed and social occasions.



Our brands

FABs

1

2

3

Priority 1

Strengthen commercial execution in established markets

Bamboo



Cantina Bamboo

Cantina Bamboo made a powerful comeback with its largest event to date, bringing together nearly 3,000 attendees for an immersive brand experience. The event featured performances by Justin Quiles and international DJs, a glow-in-the-dark special-edition can, interactive photo moments, and multiple activations designed to surprise and engage guests.



Guaro Shots

In January 2025, Bamboo introduced **Guaro Shots**, a flavored spirit crafted for shot occasions and designed to elevate party experiences. The product debuted in two flavors: Apple Sour and Blue Rush, both at 17.5% ABV, delivering a bold and vibrant offering that was highly embraced by young consumers.

Vodka Cranberry

In June 2025, Bamboo introduced the first ready-to-drink **Vodka Cranberry** in the Costa Rican market, featuring 5% ABV and zero sugar.



Donde hay Bamboo hay Fiesta

The **Donde hay Bamboo hay fiesta** (Where There's Bamboo, There's a Party) campaign reinforced the brand's position as the go-to choice for party occasions. Throughout 2025, Bamboo built a strong connection with consumers, becoming widely recognized for its energy, authenticity, and celebratory spirit. As part of this strategy, the brand introduced Bambito, its official mascot, who quickly evolved into a recognizable brand icon. Bambito added a sense of closeness and excitement to events, leading interactive activities and sampling initiatives, where consumers connected with his outgoing and festive personality.

Our brands
FABs



Priority 1

Strengthen commercial execution in established markets

Adán&Eva

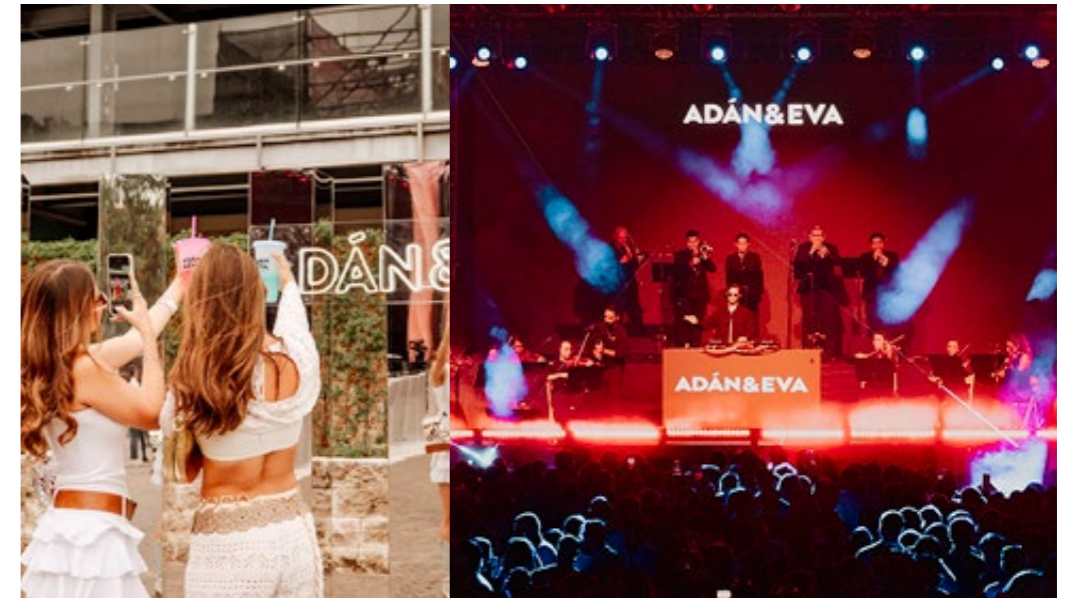


Launch of Wine Spritzers

In September, *Adán&Eva* launched **Wine Spritzers**, its new ready-to-drink (RTD) beverage made with real wine and light bubbles for a refreshing experience.

With **5%** alcohol, the product stays true to the brand's core attributes—no carbohydrates and no sugar.

It debuted in two versions, Red Wine and White Wine, both designed for effortless enjoyment during relaxed, social occasions—no glasses or corkscrew required.



Sunset Drinks

In April, *Adán&Eva* hosted its first large-scale event, drawing an audience of **3,000** attendees. The experience featured a live performance by Bacilos, along with a special set by a local DJ accompanied by the Costa Rican Philharmonic Orchestra. To amplify its impact, the brand partnered with a broad network of influencers before, during, and after the event. Through pre-event giveaways, real-time coverage, and aftermovies, they generated content across multiple touchpoints—significantly extending the event's reach to their audiences.

Lovemarks Centromérica

In September, E&N magazine released its "**Lovemarks 2025**" study, in which *Adán&Eva* ranked 15th in the "Most Loved Brands in Central America" category.

ADÁN&EVA



IN THE CATEGORY OF CENTRAL AMERICA'S MOST LOVED BRANDS

Our brands

FABs

1

2

3

Priority 1

Strengthen commercial execution in established markets

Smirnoff

Spicy Tamarind

Smirnoff unveiled its latest innovation, **Spicy Tamarind**—a bold proposition that invites consumers to think outside the box. Its flavor stands out for a distinctive blend of sweetness and spice, while maintaining the refreshing and versatile character that defines the brand. With **5%** alcohol, the product has been very well received by consumers, establishing itself as one of the most eye-catching additions to the portfolio.



Smirnoff House Platform

Smirnoff introduced the **Smirnoff House** platform, a brand world designed for people to have a good time, express who they are, and celebrate on their own terms.

The platform came to life through two main activations: Smirnoff House at Picnic and Smirnoff House of Spicy for Halloween. Both spaces delivered immersive experiences featuring music, photo opportunities and content creation zones, slushies, decorations centered around the iconic Smirnoff glass, and large-scale product tastings.

Our brands



Priority 1

Strengthen commercial execution in established markets

REFRESHING AND FUNCTIONAL BEVERAGES

Tropical



New Tropical Exotic

In July, Tropical launched two new exotic flavors: *Tropical White Tea-Nopal* and *Tropical Red Tea-Pitahaya* (dragon fruit), both sugar-free and available for a limited time.

This innovation marked the launch of the **Tropical Exotic** line, designed to offer iced tea consumers a disruptive new option. The impact was immediate: in just three months, the projected sales target was reached, backed by a massive tour that connected with more than **15,000** people and a high-impact campaign across outdoor and digital media.



Tropical Play

Tropical Play after just two years on the market, continues to grow rapidly and connect with parents of young children.

The product line has expanded to offer more options for lunchboxes with the launch of *Tropical Play Raspberry* and *Tropical Play Lemon*, featuring the characters Frambu and Limonín to win over the youngest members of the family.

The promise remains unchanged: to offer **4** flavors that are low in calories, contain 4g of sugar, and are fortified with vitamin C. (The product is endorsed by the Association of Dietitians and Nutritionists (ACDYN)).

Our brands

Refreshing and functional beverages



Priority 1

Strengthen commercial execution in established markets

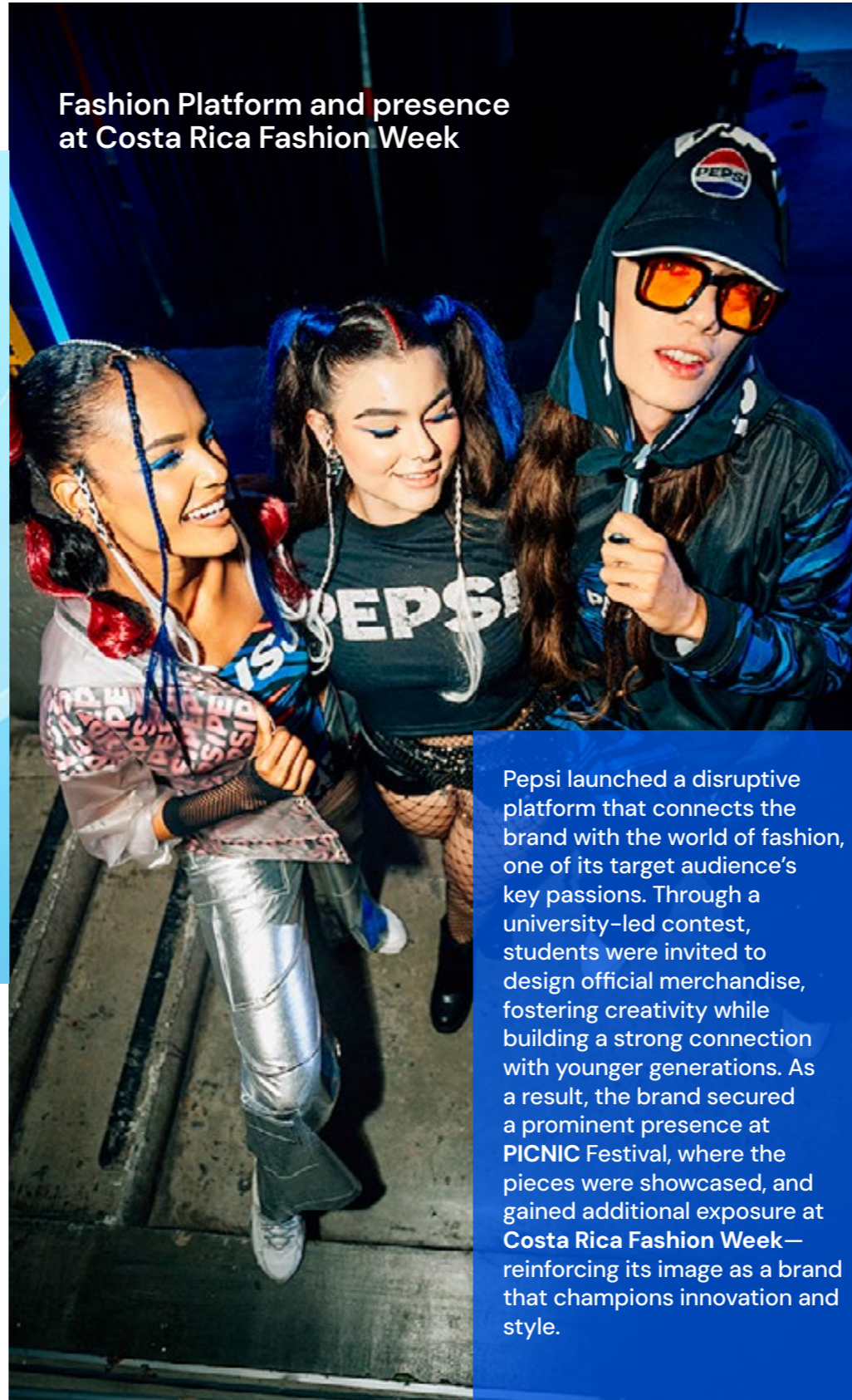
Pepsi

Portfolio expansion with 250 mL presentation

The portfolio was expanded with the new 250 mL presentation, designed to address individual consumer trends and offer a more practical and accessible on-the-go option. This innovation strengthened Pepsi's presence at strategic retail locations and helped attract new consumers seeking convenience.



Fashion Platform and presence at Costa Rica Fashion Week



Pepsi launched a disruptive platform that connects the brand with the world of fashion, one of its target audience's key passions. Through a university-led contest, students were invited to design official merchandise, fostering creativity while building a strong connection with younger generations. As a result, the brand secured a prominent presence at PICNIC Festival, where the pieces were showcased, and gained additional exposure at Costa Rica Fashion Week—reinforcing its image as a brand that champions innovation and style.

Pepsi Challenge with Artificial Intelligence at Picnic

At Picnic Festival, Pepsi elevated the **Pepsi Challenge** experience through the integration of artificial intelligence with SON.IA. Attendees engaged in an interactive activation that blended technology and entertainment, reinforcing the brand's positioning as modern and connected to digital trends. The experience drove high levels of engagement and social media conversation, strengthening the brand's emotional connection with its audience.



Our brands

Refreshing and functional beverages



Priority 1

Strengthen commercial execution in established markets

VIDA

A new functional product with natural extracts, 0 sugar, 0 calories, 0 carbs, and 100% designed for those moments when **“being a functional adult is just too much to ask.”**

After analyzing trends and conducting consumer testing, **VIDA** was born: a brand that makes self-care fun—a functional beverage with a personality that blends authenticity, humor, and zero pretension.

VIDA



Three varieties made with natural extracts

In 2025, VIDA launched its first three SKUs, each formulated with natural extracts from certified sources:



Ashwagandha + Blueberry
Relaxation – reduces cortisol levels, stress, and daily anxiety



Rhodiola + Pink Grapefruit
Focus – promotes concentration and mental clarity



Natural Caffeine + Mandarin
Energy – a natural physical and mental boost

Our brands

Refreshing and functional beverages



Priority 1

Strengthen commercial execution in established markets

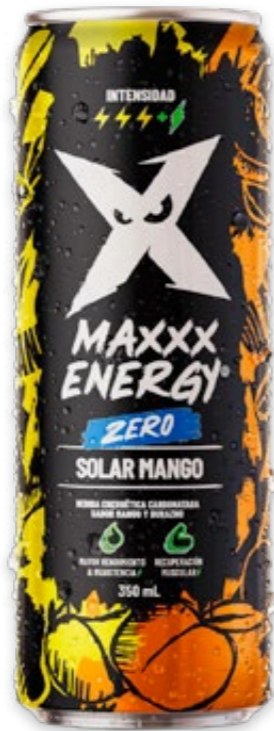
Maxxx Energy

Following its 2024 rebranding, Maxxx Energy focused on reinforcing its positioning throughout 2025: **ENERGY TO KEEP TRYING.**

The **Extra-Energy** campaign, led by athletes Brisa, Sherman, and Ian, strengthened brand equity with impressive results: **+18 percentage points** in salience, **79% total awareness**, **more than 3 million** in reach, and **90%** positive sentiment.

Innovation remained a key driver with the launch of **Maxxx Energy Mango Solar**, a zero-sugar, functional product designed to further differentiate the brand. The Extra-Energy line now represents **14%** of total portfolio sales.

At the overall portfolio level, the brand regained strong visibility and execution. From July to October, Maxxx Energy grew by **10.7%** versus the same period the previous year—marking a solid recovery and setting the stage for a much stronger year-end.



Our brands

Refreshing and functional beverages



Priority 1

Strengthen commercial execution in established markets

Jet



Jet brings its energy to the national soccer field

In 2025, Jet went beyond the field to write a historic chapter in Costa Rican sports. For the first time, the brand launched a **limited edition** developed in collaboration with three of the country's most iconic clubs: **Deportivo Saprissa**, **Liga Deportiva Alajuelense**, and **Club Sport Herediano**, transforming a passion for soccer into innovation, design, and flavor.

Each team had an **exclusive presentation**, inspired by the energy and fervor of its fans. The colors, symbols, and iconic elements of each club were captured in designs that spoke directly to the hearts of the fans. Additionally, each edition featured a **unique flavor**, created from fruit blends that reflected the signature color of each club. These combinations delighted the palate and sparked such enthusiasm that the first production run sold out in just **three weeks**. The impact was immediate and extraordinary.



The campaign generated the **most buzz in Jet's history on social media**, setting records for impressions and engagement. It also drove the most significant growth in sales of the can format, cementing Jet's position as a **key player in the national championship**.

The launch of the Limited Edition coincided with the start of the **2025 Opening Tournament**. The brand released a video featuring the captains of the three teams—**Mariano Torres (Saprissa)**, **Celso Borges (Alajuelense)**, and **Elías Aguilar (Herediano)**—at FIFCO's facilities, where they were shown working alongside employees to prepare this special edition for the fans. This initiative reinforced Jet's role as a **driving force behind the country's soccer passion**.

The campaign was supported by a **360° media plan**, featuring messages and personalized experiences for each fan base: videos, iconic activations, influencer kits, specialized content, and presence in stadiums throughout the season.

More than just energy, Jet delivered **pride, connection, and celebration**. It reaffirmed its commitment to a sport that unites and moves an entire country, positioning itself as the brand that turns passion into history.

Our brands
Refreshing and functional beverages



Priority 1

Strengthen commercial execution in established markets



Portfolio Expansion

Jet demonstrated its ability to win over consumers and lead the category through bold and exciting innovations. With the introduction of the new *Mango* and *Kolita* varieties, the brand not only expanded its portfolio but also saw these flavors contribute nearly 4% of total sales mix, highlighting its strong appeal and significant growth potential.

To support the launch, Jet brought the experience directly to consumers, engaging them where they enjoy their best moments: shopping malls, local fairs, cinema events, and everyday gathering spaces. Each activation was crafted as an authentic tasting experience, designed to surprise, delight, and strengthen brand preference.

Through this initiative, Jet reinforces its purpose: to bring flavor and energy to the moments that make everyday life special. Because Jet doesn't just refresh—it's the perfect companion for enjoying every day.

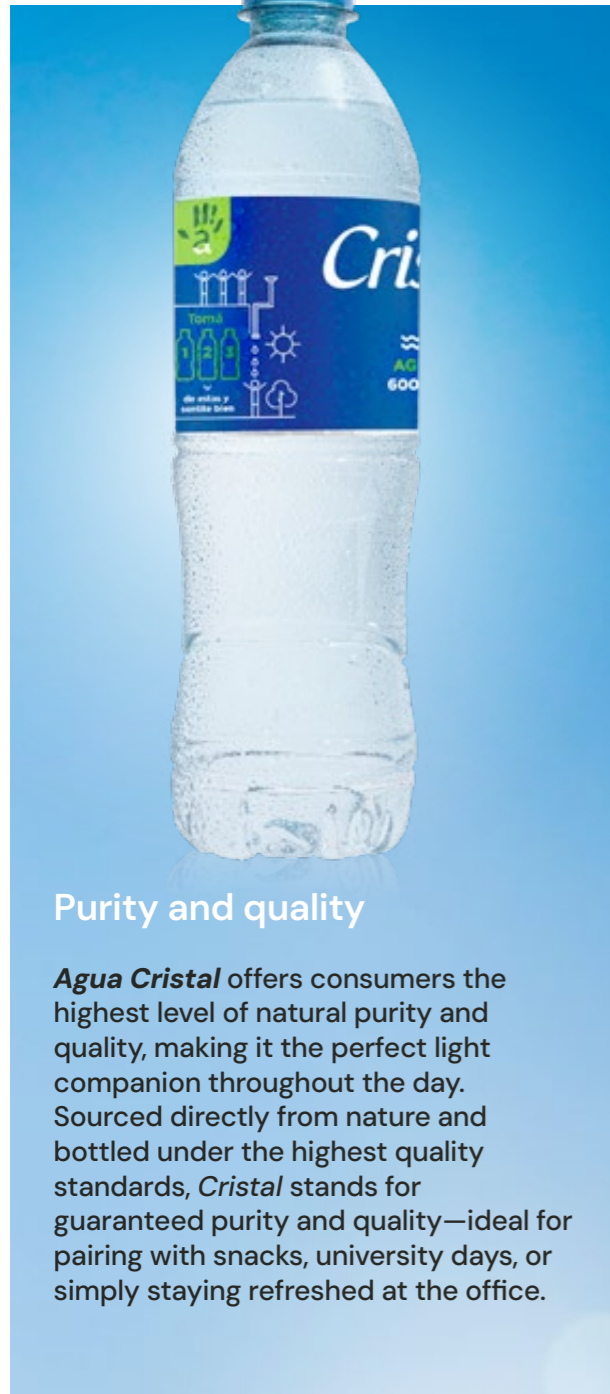


Our brands
Refreshing and functional beverages



Priority 1
Strengthen commercial execution in established markets

Cristal



Purity and quality

Agua Cristal offers consumers the highest level of natural purity and quality, making it the perfect light companion throughout the day. Sourced directly from nature and bottled under the highest quality standards, **Cristal** stands for guaranteed purity and quality—ideal for pairing with snacks, university days, or simply staying refreshed at the office.

Gatorade

Innovation

Gatorade strengthened its “For Some Like Me” platform, reinforcing the brand’s positioning and scale—shifting from an aspirational, high-performance athlete focus to becoming the best hydration choice for everyone.

One of the most significant milestones was the addition of **Gatorade Zero Fruit Punch** to the portfolio, a sugar-free option that responds to the growing demand for healthier products. This launch reinforced the brand’s commitment to offering alternatives aligned with evolving market trends.

Production of the 1-liter Gatorade format also began at the Refreshments plant in Costa Rica, enabling cost optimization, improved availability, and a more efficient operation overall.



Gbag

In 2025, results surpassed the previous year across key indicators such as number of registrations, successful deliveries, and code redemptions. The data demonstrated the promotion’s effectiveness and strong consumer engagement.

In just **2** months of 2025, the program achieved what had previously taken **3** months in 2024, highlighting greater execution efficiency and a high level of consumer interest in the brand’s aspirational assets.

Sports Marketing

In the sports arena, the Sports Marketing agenda remained active across “key sweat territories,” such as athletics and cycling, reinforcing the brand’s leadership in hydration for athletes. The brand also sponsored emerging disciplines like CrossFit and Padel, enabling it to connect with new audiences and strengthen its presence across diverse sporting environments.

Gatorlyte

The post-party occasion was identified as a strategic territory for **Gatorlyte**, clearly differentiating it from the rest of the portfolio and from competitors in the “rehydration solutions” segment. Gatorlyte was positioned as the best recovery option after social events and high-intensity experiences.



Our brands



Priority 1

Strengthen commercial execution in established markets

WINES AND SPIRITS

Wines

Frontera Frutal

Frontera Frutal is a bold new bet to refresh the category, with its *Tropical* and *Tinto de Verano* variants. It delivers an explosion of flavor, color, and freshness—breaking the rules of traditional wine and connecting with a new generation of consumers looking to unwind.

An invitation to enjoy without rules, resonating with a generation that seeks real flavor, freshness, and authenticity.

Frutal is a wine-based cocktail that is redefining consumption within a key segment of the category.



Our brands

Wines and spirits



Priority 1

Strengthen commercial execution in established markets

Spirits

The category launched a new pricing strategy to strengthen its competitiveness in the Costa Rican whiskey market.

This new pricing strategy capitalized on:

- The implementation of the new shelf price.
- Additional shelf space secured: More than 934 spaces, a milestone for the category never seen before at Canal Moderno and Walmart, during the months of February through April.
- Increased market share in whiskey and expanded coverage in the traditional channel and on-premise.



Hennessy and other spirits

Hennessy implemented strategic and sustained efforts focused on strengthening the presence and positioning of its portfolio in the market.

The IMAS (Mixed Institute of Social Assistance) T95 store opened at Juan Santa Maria International Airport, a strategic location within the travel retail channel, featuring a select portfolio of the group's brands—including Hennessy, Veuve Clicquot, Château Minuty, Ruinart, and Cloudy Bay—positioned as premium offerings for both local and international audiences.

Additionally, Hennessy joined as a sponsor of **Bad Bunny's** *DeBí Tirar Más Fotos* tour globally. Thanks to this partnership, the brand was present at the two concerts held at Costa Rica's National Stadium on December 5 and 6, both of which were sold out and drew an audience of over **110,000** people, establishing themselves as a milestone for the country's entertainment industry.

As part of the sponsorship, Hennessy created **2** experiences inside the stadium, ensuring high visibility and interaction with consumers through consumption areas, including product sales inside the stadium and the preparation of the tour's official cocktails (*Hennessy Pasión* and *Hennessy de Coco*). This concert exposed the brand and the cognac category to new audiences.

Our brands
Wines and spirits



Priority 1

Strengthen commercial execution in established markets

Flor de Caña

135th Anniversary

As part of Flor de Caña's 135th Anniversary celebration, the inaugural Flor de Caña 135th Anniversary Signature Open was held in Costa Rica, in partnership with Marina Pez Vela. The event brought together 32 boats and marked the unveiling of the family's newest masterpiece: *Flor de Caña Aged 35 Years*, a tribute to the passion, patience, and legacy of 5 generations. This exclusive release is limited to just 350 decanters worldwide.



Cicerón

To mark its 135th Anniversary, *Flor de Caña* refreshed its image with a bold new look. The portfolio's design was reimagined to convey a more modern and exotic brand identity, while reinforcing its core pillars of quality, excellence, and sustainability.

The look is new, but the spirit remains unchanged; crafted with the same dedication, naturally aged in the shadow of an active volcano, and proudly certified Carbon Neutral and Fair Trade.

Sustainable Cocktail Challenge

After an exciting night of talent and creativity at the final of the *Flor de Caña's Sustainable Cocktail Challenge*, Gerald Quesada of The Shark was crowned champion, surpassing 8 other mixologists with the creation of Costa Rica's most outstanding sustainable cocktail.

The competition took place at Mercadito La California and drew more than 100 entries. With this edition, the brand consolidated its presence by hosting one of the most important competitions for the country's bartending community.



Priority 1

Strengthen commercial execution in established markets

FIFCO RETAIL

BAKERIES AND CONVENIENCE STORES

Musmanni

Brand repositioning

With more than 123 years as a staple on Costa Rican dining tables, **Musmanni has embarked on a repositioning journey** to carry its legacy into the future.

This effort ensures the brand remains relevant and poised for growth over the next 123 years, while continuing to play a leading role in people’s everyday lives.

Rather than a reactive move, this repositioning is a **deliberate strategic decision to strengthen the brand in a dynamic market** shaped by emerging trends, increasing competition, and evolving consumer expectations.

The company has embraced a **clearer, more distinctive, and contemporary value proposition**, one that underscores product quality, fuels innovation, and deepens its emotional connection with consumers.

Musmanni is redefining itself as a **fresh, modern, and culturally relevant brand**, ready to lead in an environment where choices are abundant, but truly memorable brands are rare.



FIFCO Retail

Musmanni



Priority 1

Strengthen commercial execution in established markets



Store transformation

Musmanni successfully completed its Transformation 2.0 process in 2025

This initiative went beyond modernizing stores; it drove a comprehensive transformation of the business. A new, standardized image across all points of sale now delivers a more consistent, contemporary, and relevant shopping experience for today's consumers, while strengthening perceptions of quality, approachability, and trust. At the same time, the transformation expanded the product portfolio and diversified consumption occasions, enabling the brand to better meet evolving consumer needs.

The completion of this initiative was celebrated across all **248** stores nationwide, symbolizing the beginning of a new chapter for Musmanni.

248 STORES

30 OPENINGS

21 VENTANITAS
9 TRADITIONAL FACILITIES



Packaging evolution

As part of its ongoing commitment to enhancing the consumer experience, **Musmanni** upgraded its bread packaging, transitioning from kraft paper to PBS + PBAT materials. This new design not only elevates the brand's visual presence and highlights its flagship product, but also delivers functional benefits beyond aesthetics. The improved material offers superior protection, helping bread retain its freshness, aroma, and flavor for up to **25%** longer. In addition, it is compostable, recyclable, and reusable.

To support such change, Musmanni implemented a comprehensive outdoor and social media campaign focused on communicating the benefits of the new packaging. This effort was reinforced through collaborations with content creators, who brought the innovation to life using a special "coffee afternoon" kit, demonstrating in an engaging and relatable way how the new packaging enhances everyday moments of enjoyment.

FIFCO Retail



Priority 1

Strengthen commercial execution in established markets

Musi

Brand repositioning

The repositioning process for the MUSI brand is underway. MUSI stands out by offering a comprehensive ecosystem of convenient solutions, including meals, beverages, snacks, essential items, and home delivery services—both through third-party platforms and its own delivery network.

This evolution has strengthened the brand's emotional connection with consumers, reinforcing MUSI as the practical solution for everyday needs.



12 NEW STORES IN 2025

80 STORES TOTAL

+3.5%

AVERAGE TICKET FROM 2,431 TO 2,515 (ALL-TIME HIGH)



Out of store (delivery)

The **rollout of the out-of-store model** accelerated, strengthening MUSI's presence on delivery platforms such as DiDi and Uber. At the same time, **progress was made in developing an in-house delivery model**, currently in the pilot phase in San José and Guanacaste, operated by dedicated delivery personnel and specialized vehicles such as Tuk Tuks.

These capabilities are **bringing the store ever closer to the consumer**, enhancing convenience and improving the experience with every order.

Profitability

In line with the format's expansion strategy, key areas were strengthened and organizational capabilities were developed to accelerate the profitability of each point of sale.

In 2025, **12** successful store openings were completed, while profitability improved across both new and existing locations, driven by a strong focus on operational optimization as a central pillar.

At the same time, the operational team and support functions were reinforced, building a more robust and efficient structure capable of sustaining future growth.



Priority 1

Strengthen commercial execution in established markets

Bakery

In 2025, production capacity was expanded through the modernization of the manufacturing plant.

In 2025, production capacity was expanded through the modernization of the manufacturing plant.

The addition of the Mecatherm 4 line—which reached 90% completion during the year—**positions the operation as the most advanced in both capacity and technology in Central America, marking a major milestone for both the category and the company.**

This project represented a significant challenge, as it required maintaining full operations while managing associated risks throughout the construction process. Despite this, efficiency levels and product delivery remained consistent, ensuring continued consumer satisfaction. Maintenance initiatives carried out in 2024 also delivered tangible results, achieving the highest OPI levels in the plant's history. Additionally, the plant once again obtained the BRC Global Standards for Food Safety certification with an AA rating. Maintaining this international standard—especially amid an expansion and modernization process—reaffirms the company's commitment to quality, food safety, and operational excellence.



➤ Bread is produced on a Mecatherm technology line with a capacity of 5,000 units per hour. The manufacturing process involves mixing, shaping, and subsequently ultra-freezing the raw dough. This method preserves the sensory qualities of the bread, which is later proofed and baked at the point of sale, giving it its distinctive freshness. This technology is considered among the most advanced worldwide.



Priority 1

Strengthen commercial execution in established markets

HOSPITALITY

FIFCO HOSPITALITY

The Hospitality business achieved record results across its three main business units: Hotels, Real Estate, and Amenities (Beach Club and Golf).

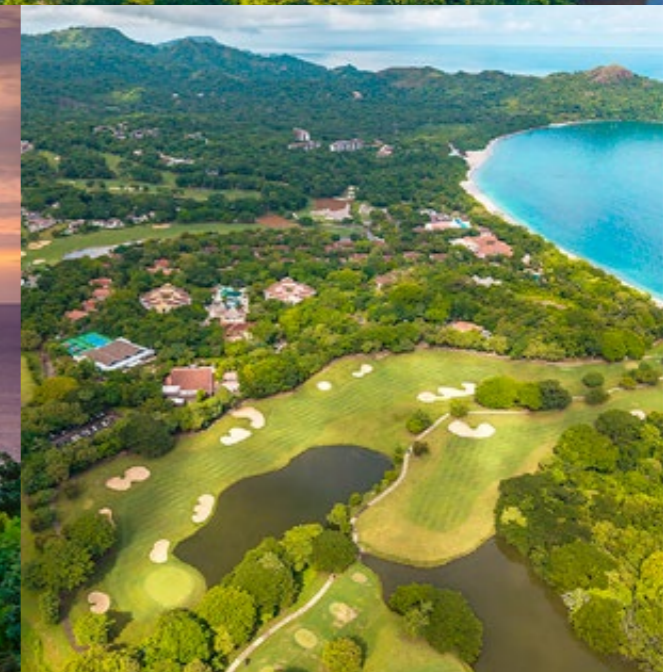
These results reflect a balanced and comprehensive approach to management, in which social and environmental considerations remain an essential part of our operations.

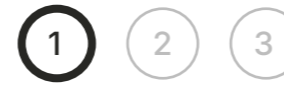
Hotels

- The **Westin Reserva Conchal Hotel**, an **All-Inclusive Golf Resort & Spa**, and the **W Costa Rica – Reserva Conchal Hotel** achieved excellent results in terms of quality and customer satisfaction throughout the year.
- The **W Costa Rica – Reserva Conchal Hotel** ended the year as the top-ranked property in the CALA (Caribbean and Latin America) region for customer satisfaction, ranking first according to Marriott’s internal standards. Additionally, it was named Best Beach Resort 2025 by the World Travel Awards.
- At the **Westin Reserva Conchal Hotel**, the new event venue El Palenque was inaugurated, with a capacity for special events of up to **800** people, strengthening the property’s value proposition and alignment with current market demands and the latest industry trends.

In addition, the hotel introduced the Santuarios (Sanctuaries), two new spaces dedicated to guests’ well-being, movement, and relaxation, in line with the Westin brand’s core values.

- As part of the evolution of its culinary offerings, the **Westin Reserva Conchal Hotel** opened *La Sabana – Costa Rican Cuisine*, a concept that highlights the flavors, ingredients, and traditions of Costa Rican cuisine.
- In terms of performance, the **Westin Hotel** achieved a record occupancy rate of **86%**, meeting the targets set in the annual budget. Meanwhile, the W Hotel recorded its highest occupancy since opening in 2018, reaching **65%** and surpassing its 2024 results. Global economic volatility and exchange rate depreciation remained the primary challenges.





Priority 1

Strengthen commercial execution in established markets

Real Estate

This year, Reserva Conchal’s Real Estate division continued to achieve significant milestones across its residential developments.

- The **Laurel** residential community, comprising 27 forest-view lots, was successfully completed, resulting in a total of 14 sales within the project.
- Additionally, the sale of the final lot designated for the development of Phase III of the **Sanara** project, led by a third-party developer, was completed, marking an important step in ensuring the continuity of this community. In Phase I, **24 properties** were sold, and **5 homes** were delivered.
- These results reflect the sustained growth of developments within Reserva Conchal, as well as continued interest in projects that combine thoughtful design, prime location, and a strong connection to nature.

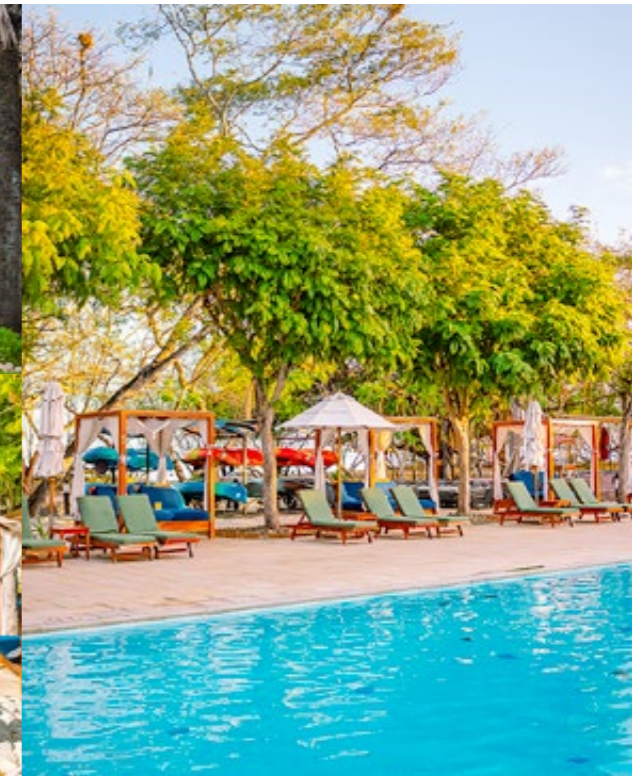




Priority 1

Strengthen commercial execution in established markets

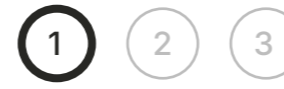
Amenities | Golf and Beach Club



- In 2025, both the **Beach Club** and the **Golf Course** delivered record financial results.
- The **Beach Club** achieved all-time highs in memberships and food and beverage sales. Similarly, the Golf Course increased its share of hotel guests and, supported by ongoing course maintenance, was able to sustain higher rates over a greater number of months.
- Significant investments were also made in the facilities. These included the full replacement of roofs at the Club and Spa; a comprehensive upgrade of air conditioning

systems across the gym, spa, sales offices, members' locker rooms, Neenda restrooms, and main kitchen; the acquisition of new gym equipment; and a complete modernization of the lighting system.

- Throughout the year, staff at both facilities participated in a range of training programs aimed at further enhancing service quality and elevating the overall experience for members and visitors.



Priority 1

Strengthen commercial execution in established markets

RePública



- **RePública** continues to expand its presence in the Greater Metropolitan Area with the opening of its fourth location at Multiplaza Escazú. The investment in this new space, totaling nearly US\$1.5 million, reaffirms the company's commitment to broadening its footprint and contributing to the growth of the country's restaurant sector.
- Additionally, República's loyalty program, hosted on the Givi platform, continued to consolidate, reaching nearly **8,000** subscribers.



Bar Imperial

- Opening of the new **Bar Imperial**, located on the mezzanine level of the public area at Juan Santamaría Airport.



Priority 1

Strengthen commercial execution in established markets

FIFCO Associates





Priority 1

Strengthen commercial execution in established markets

FIFCO ASSOCIATES

A year of growth for our Associates

Cervecería Panamá

The market has operated in a challenging environment shaped by external factors and public sector adjustments. Within this context, the company has demonstrated resilience and strong competitive positioning, continuing to expand its market share, supported by the strength of its brands and solid commercial performance.



COMEGUA

The company is delivering double-digit growth, primarily driven by the expansion of exports to Central America and Colombia, as well as the successful reopening of the third kiln in Guatemala, which enhances production capacity and reinforces its regional footprint.



INCECA

Also noteworthy is the sustained double-digit growth fueled by the dynamism of the non-alcoholic beverages segment and the strengthening of the convenience store channel. This performance is further supported by the continuation of a robust capital expenditure (Capex) program aimed at enhancing operational capabilities and enabling future growth.



2

DRIVE GROWTH THROUGH INNOVATION

DEVELOPING NEW CATEGORIES AND OFFERINGS ALIGNED WITH CONSUMER TRENDS

FIFCO actively pursues strategic growth opportunities across new markets and segments, identifying high-potential regions and developing effective entry strategies. This expansion is executed in a disciplined and systematic manner, with each opportunity carefully assessed to ensure sustainable, profitable growth.



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Priority 2

Drive growth through innovation



Priority 2

Drive growth through innovation

FIFCO Central America



FIFCO Centroamérica

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Priority 2

Drive growth through innovation

FIFCO CENTRAL AMERICA

Flavored Alcoholic Beverages

Refreshing and functional beverages

Adán&Eva

Central American markets can find Adán&Eva in the following flavors: Peach, Red Berries, Pineapple-Passion Fruit, Gin & Tonic, and Moscow Mule.

Bamboo

In Central America, Bamboo is available in the following flavors: Mojito, Strawberry Daiquiri, Pina Colada, Paloma, Margarita, and Sangria.

Jet

Jet has strengthened its position in Central America, increasing its coverage in Nicaragua by **40%** compared to the previous year.



FIFCO Central America

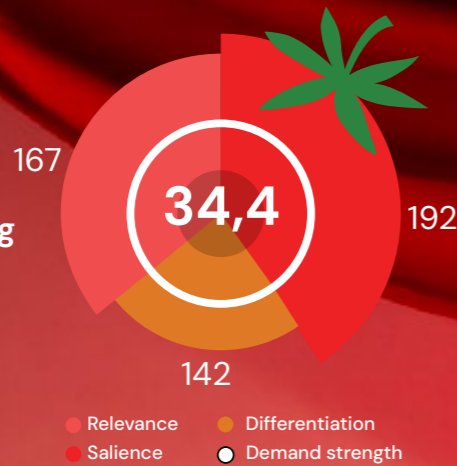


Priority 2

Drive growth through innovation

Kern's

Kern's leads the Guatemalan market in brand strength, exerting a strong influence on consumer tastes and preferences.



ketchup lovers



Ketchup lovers

Kern's launched a fully digital promotional campaign in Guatemala, integrating e-commerce and artificial intelligence. Leveraging strong consumer insights, exclusive merchandise was developed and offered through product purchases. The customer journey was fully automated: invoices were submitted via WhatsApp, points were validated and allocated using AI, and rewards were redeemed directly through the e-commerce platform with free shipping.

This innovative campaign boosted both brand awareness and sales volume, delivering **20% growth** versus the previous year.



Kern's JUNIOR



Kern's Junior

Kern's Junior continues to strengthen its leadership in the children's juice segment in Guatemala. The brand introduced a new character, "Milo," featured in complimentary comic strips included in every package. These stories follow his adventures in the Frutopia universe, enhancing brand affinity, recall, and the at-home brand experience.

This strategy has refreshed Kern's Junior's value proposition and created a stronger emotional and educational connection with families, translating into solid commercial performance. As a result, the brand regained leadership in the Tetra nectars segment within the modern channel, achieving **cumulative growth of +3.3 percentage points** versus the previous year, increasing from **25.1% to 28.4%** (YTD SEP).



FIFCO Central America

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Priority 2

Drive growth through innovation



Casa Ducal en la Cima

A unique experience that brought the flavor of Ducal beans to the heart of the Pacaya Volcano, revealing new ways to enjoy a classic...like never before.

For more than 55 years, **Ducal** Beans has been a staple on Guatemalan tables. In 2025, the brand set out to go further, connecting tradition, innovation, and national pride through **Casa Ducal en la Cima** (Casa Ducal at the Summit) —an immersive experience that brought the essence of its Los de *siempre como nunca* (The classics, like never before) campaign to one of the country’s most iconic landmarks: the Pacaya Volcano.



The journey began with a guided ascent to the volcano’s summit, surrounded by breathtaking landscapes and curated photo spots designed to capture every moment.

After the climb, guests descended into an exclusive setting where Ducal beans took center stage in a one-of-a-kind culinary experience.



Menú creativo

The menu, crafted by renowned chef **Giancarlo Grazioso**, reimagined beans in unexpected ways—from fresh appetizers to main courses and innovative desserts—demonstrating how tradition can surprise when paired with creativity.

Outstanding results

97% Positive sentiment on social media

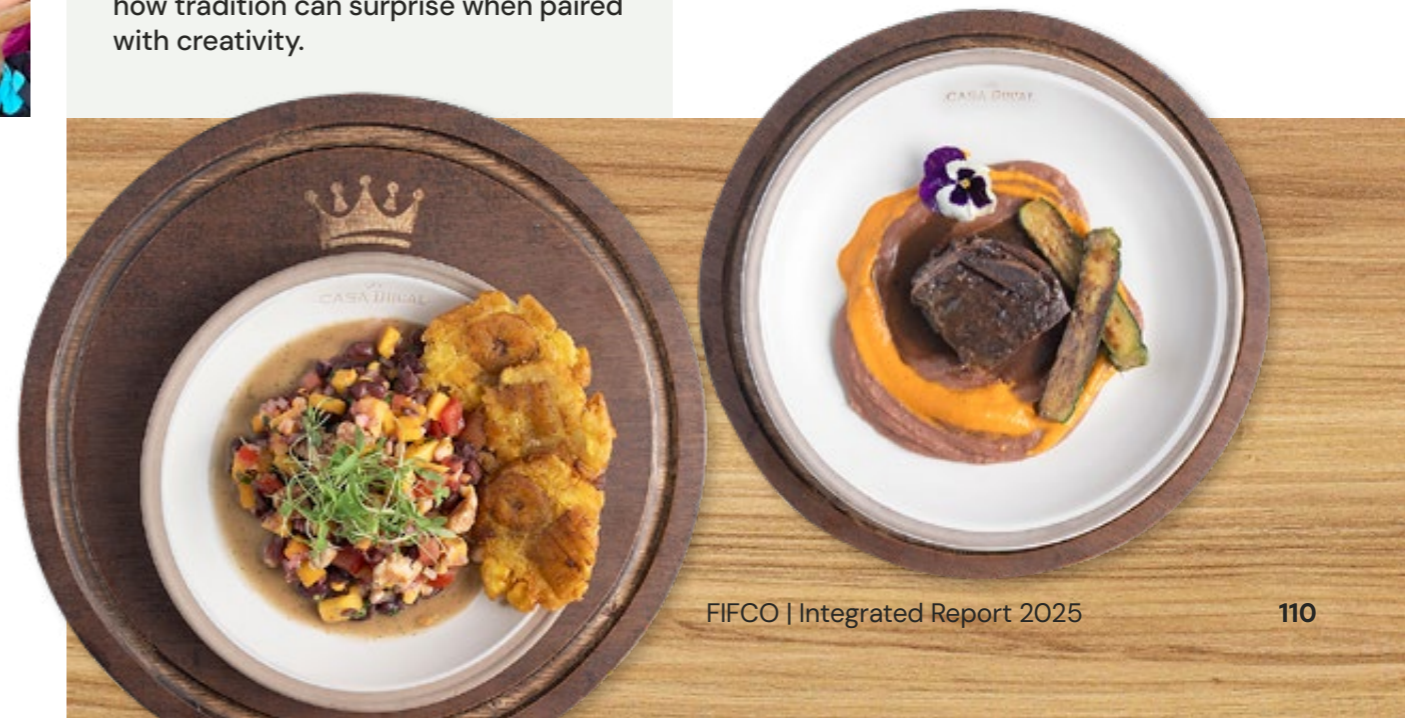
+5,500

Participants in digital activities
500 IN-PERSON ATTENDEES

+45.6 Increase in Brand Power in Q2 2025

RECORD GROWTH FOR THE BRAND

More than an event, **Casa Ducal en la Cima** stood as a powerful expression of innovation and national pride, elevating tradition to new heights while strengthening the emotional connection with consumers in Guatemala.





Priority 2

Drive growth through innovation

FIFCO Mexico



FIFCO Mexico



Priority 2

Drive growth through innovation

FIFCO MEXICO

Seagrams

Seagram's Hard Seltzer is the market leader. It accounts for nearly **76%** of all sales in the segment.

Its closest competitor barely reaches **9%**: for every 10 hard seltzer drinks sold, nearly 8 are Seagram's and fewer than 1 is from the competition.



Smirnoff

Smirnoff improved its metrics in terms of volume, distribution, and market share, particularly in key areas for the category such as Monterrey; notably, there was an increase in the positive perception of the brand regarding "significance" among consumers.

In terms of innovation and responding to trends, the brand introduced a 473 mL can format for its best-selling SKUs.



Priority 2

Drive growth through innovation

FIFCO Dominican Republic



FIFCO Dominican Republic



Priority 2

Drive growth through innovation

FIFCO DOMINICAN REPUBLIC

Flavored Alcoholic Beverages

The sales team in the Dominican Republic remains focused on strengthening and growing the **Adán&Eva** and Bamboo brands. With a clear emphasis on placing products in the right channels, Bamboo offers flavors such as Strawberry Daiquiri, Pina Colada, and Mojito, while **Adán&Eva** features Red Berries and Mandarin.

These launches represent a significant business opportunity and are part of the expansion strategy for key regions targeted for development in the coming years.





Priority 2

Drive growth through innovation

FIFCO
USA





Priority 2

Drive growth through innovation

FIFCO USA

Lipton Hard Iced Tea



Lipton was a standout success in 2025!

Lipton Hard Iced Tea kicked off the year with strong momentum, driven by the successful launch of its 12-pack citrus green tea, now the second most popular 12-pack in the portfolio. The brand also executed three major campaigns that generated more than 2.2 billion impressions across platforms, fueling its continued growth. Distribution expanded significantly, reaching 47 states, including 8 new markets added in 2025.

The brand also earned notable industry recognition, winning the Hot Brand Award for the second consecutive year and securing a gold medal from RTD Magazine for its lemon flavor.

In terms of market performance, Lipton Hard Iced Tea continued its upward trajectory, ranking among the top 5 best-selling alcoholic teas nationwide, one of the top 3 fastest-growing brands in the category, and the second best-selling alcoholic tea at Walmart.

Lipton Hard Iced Tea raised awareness through 3 key programs

Lipton Hard Iced Tea brought its optimistic brand personality to life through 3 culturally driven campaigns.

The year began with a Groundhog Day activation in Pennsylvania, where the brand partnered with artists to create a giant groundhog sculpture made entirely of Lipton Hard Iced Tea cans—an eye-catching installation that generated excitement, photo opportunities, and significant brand exposure.

On social media, the *No retires la fiesta!* (Don't Stop the Party!) campaign united boomers and millennials in an intergenerational celebration, reinforcing the idea that fun has no age limit and positioning the brand as the perfect choice for those who want to keep the party going.

To close the year, the *Tailgate Anything* campaign delivered high-impact activations across 25 markets. Life-size inflatable vans featuring the Lipton Hard Iced Tea brand appeared at parties, festivals, and community events, creating excitement and local relevance. A standout moment included the debut of a luxury "V.I.PEE" restroom at the Buffalo Bills' home opener on September 7—an activation that generated widespread attention and shareability.



Support for relief efforts following the floods in Texas

Following the flash floods in Texas, Lipton Hard Iced Tea launched a donation initiative to support affected communities. The brand raised \$30,000, which was donated to the Kerr County Flood Relief Fund of the Texas Hill Country Community Foundation, helping provide critical on-the-ground assistance and resources.

FIFCO USA

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Priority 2

Drive growth through innovation

Seagram's Escapes



Seagram's Escapes launched a new bottle design aimed at boosting shelf appeal through marketing focused on flavor and new flavor offerings.

Seagram's Escapes also drove relevance and conversation through social media initiatives: "National Escape Day" and the "Short Kings" campaign generated millions of impressions, interactions, and conversations across social platforms.

Seagram's Escapes Spiked

Seagram's Escapes Spiked signed a licensing and collaboration agreement with the global sports entertainment brand WWE. Through this collaboration, **Spiked** was relaunched to strengthen the convenience store business by attracting core WWE fans.



FIFCO USA

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Priority 2

Drive growth through innovation

Genesee

Genesee continued to deepen its connection with local communities in 2025 through meaningful programs and partnerships led by local retailers.

The **Buddy's Rescue** initiative brought together neighbors in key markets, generating support for dog rescue efforts and reinforcing Genesee's role as a brand built for the communities where it operates. Genesee also launched a donation program for veterans in November, contributing \$1 to WNY Heroes for every 30-pack sold, celebrating and meaningfully supporting local military heroes.

To close out the year, Genesee hosted its largest Keg Tree event to date, drawing a record crowd and marking the highest-grossing weekend in Brew House history. Most notably, the Keg Tree tradition was recognized nationally as "America's Best Christmas Tree," according to a Newsweek consumer survey!

Collectively, these efforts helped Genesee make its mark where it matters most: with the people and places that make its hometown strong.



Labatt

Latas Mike Lange

To honor and celebrate the legacy of hockey legend and American sports commentator Mike Lange, Labatt created a limited-edition can for Pittsburgh Penguins fans, recognizing Lange's 46-year career as both a player and broadcaster for the Penguins.

Detroit Red Wings cans

Labatt also celebrated the centennial of the Detroit Red Wings with limited-edition cans of Labatt Blue and Labatt Blue Light. The cans featured a retro design with the Red Wings jersey and the iconic winged "100" logo.



Sabres Beer Swords

Labatt partnered with the Buffalo Sabres to offer hockey fans a new way to enjoy their beer at the arena: Labatt Beer Sabres. With over 1,570 beer swords sold in a single game, these commemorative items are expected to sell out before the holiday season.

Golden Tee

In May, Labatt kicked off the summer with the iconic Golden Tee golf arcade game, a new collaboration that invited fans to play, drink, and score all summer long. At the same time, Labatt brought back a seasonal favorite, Labatt Blue Light Raspberry Lemon.

Stadium Shandy

In July, Labatt introduced Labatt Blue Light Stadium Shandy to celebrate the Buffalo Bills' final season at Highmark Stadium. Each 12-pack featured one of three exclusive designs commemorating iconic moments at the stadium: the "Snow Bowl," "The Greatest Comeback," and "The Perfect Offensive Game."

3

CONSOLIDATE STREAMLINED AND DIGITAL OPERATIONS

SUPPORTING BUSINESS EFFICIENCY,
CONTROL, AND SCALABILITY

FIFCO continues to advance the optimization of its operational processes while fostering a culture of inclusive leadership and building diverse teams that strengthen its capacity for innovation.

Through the implementation of agile methodologies and digital tools—combined with ongoing training and employee empowerment—the company is enhancing flexibility, reducing costs, and improving service quality. These efforts are laying a strong foundation for achieving high standards of operational excellence, while cultivating an environment where diverse perspectives and experiences are truly valued.





Priority 3

Consolidate streamlined and digital operations

FIFCO COSTA RICA IN TRANSFORMATION

Evolution of the Net Promoter Score (NPS) at the Customer Experience Center

Progress in NPS Growth

For 2025, we continued with the strategies implemented in 2024, maintaining our commitment to service quality and e-commerce sustainability.

In the e-commerce area, the improvement plan continued, supported by constant feedback from customers through NPS surveys.

At the corporate level, structural adjustments were implemented impacting the generation of significant survey samples; as a result of this adjustment, the indicator showed a variation of **-2.13%** compared to 2024. These changes are part of an organizational optimization process that lays the groundwork for strengthening measurement and the customer experience in the future.

The growth of the NPS in the customer experience (CX) center has continued at a steady pace. In 2025, it reached a value of **81.3** points, representing an improvement of **1.7** points compared to 2024.

Factors driving the improvement

This positive progress is the result of implementing improvement initiatives and continuously listening to customers with constant follow-up. This work has been carried out without neglecting the sustainability of e-commerce operations, thereby ensuring a balanced focus on both fronts.





Priority 3

Consolidate streamlined and digital operations

Transformation | Key figures for 2025

Item	2024	2025	Growth
Item	1,126,945	1,307,253	16%
Visits to fill.cr website	2,149,336	2,232,218	4%
Cases sold	11,100	11,804	6%
Active customers	50.9	53.53	7%

During 2025, key indicators reflected strong performance aligned with the corporate strategy, built on three pillars: technological stability, customer loyalty through the Club Fill rewards and benefits program, and the implementation of artificial intelligence models to enhance the shopping experience (Quick Order).

● Technological Stability

Website traffic increased by **16%**, rising from **1,126,945** to **1,307,253** visits. This growth demonstrates the platform's robustness and its ability to manage higher demand without disruption, reinforcing customer confidence in the digital channel.

● Club Fill (loyalty program)

The active customer base grew by **6%**, from **11,100** to **11,804**. This increase highlights the program's effectiveness in strengthening customer relationships and fostering long-term engagement.

● Quick Order (AI / Machine Learning)

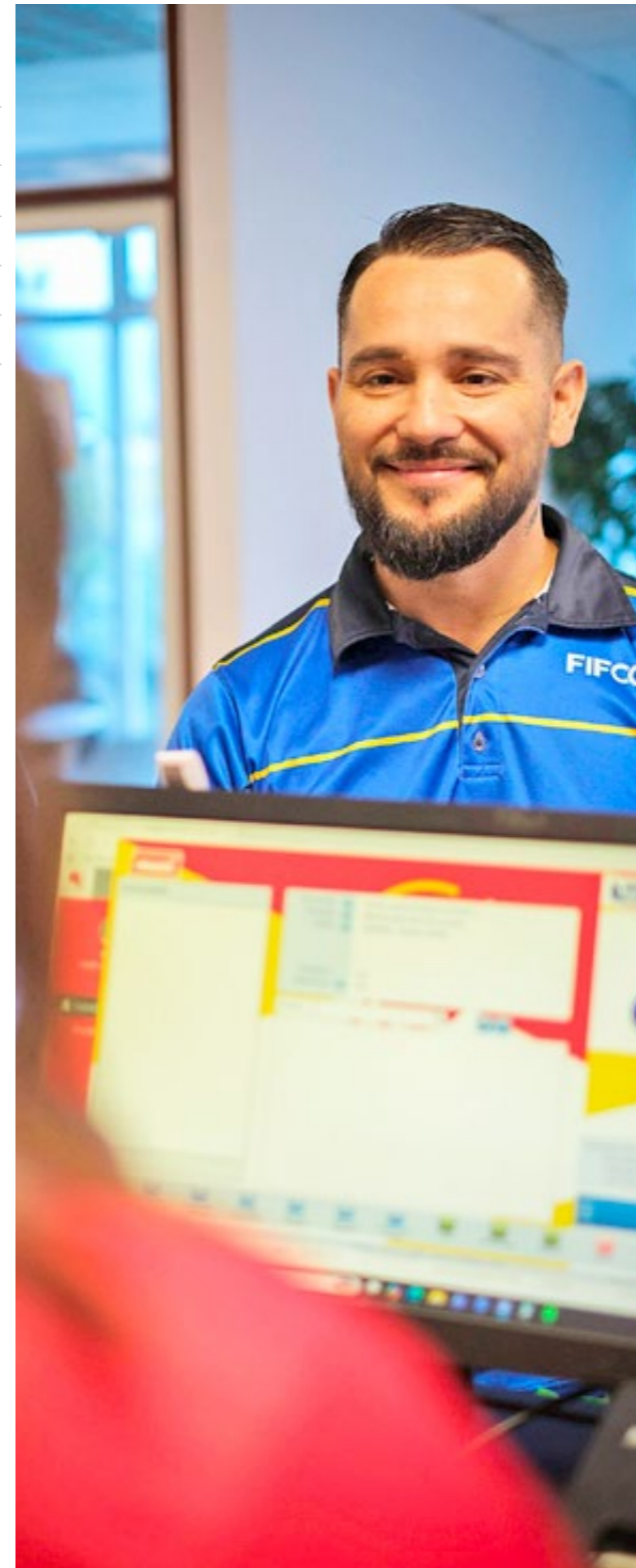
The strategic product mix improved by **7%**, from **50.9** to **54.53**. AI-driven personalization has optimized repeat purchases, increasing both purchase

frequency and customer value, supported by faster and more efficient site navigation enabled by the algorithm.

● Physical Stores

Growth was moderate (**4%**) as the customer base remains much stronger; despite this, it remains the company's most important sales channel, complementing its digital strategy and ensuring comprehensive coverage.

Overall, the results confirm the success of the company's digital inclusion strategy. The business continues to evolve toward a more digital, personalized, and customer-centric model. Technological stability provides a solid operational foundation, Club Fill strengthens loyalty, and Quick Order maximizes repeat purchases. Together, this integrated ecosystem supports sustainable growth. In parallel, the continued development of a more empowered, skilled, and efficient sales force ensures that customers fully benefit from an omnichannel experience within an increasingly sustainable and growth-oriented business.



Club Fill

Club Fill is a rewards program designed to support and recognize FIFCO customers who consistently use its digital ordering and purchasing platform, fill.cr. The platform enables customers to place orders, browse products, and manage their business relationship with FIFCO in a more convenient and efficient way.

Through *Club Fill*, customers earn points with every purchase made on the platform. These points can be redeemed for rewards such as products, electronics, and other incentives.

Launched 2 years ago, the program expanded nationwide in 2025 following strong customer adoption, achieving highly positive engagement levels:

- Registered customers purchase more frequently through **fill.cr**, as each transaction generates points and benefits. This incentive drives higher purchase volumes and translates into increased sales compared to non-members.
- More than **6,000** registered customers.
- Over **3,000** redemptions completed; **36%** of accumulated points have been redeemed, reflecting strong participation and active use of the program.



Priority 3

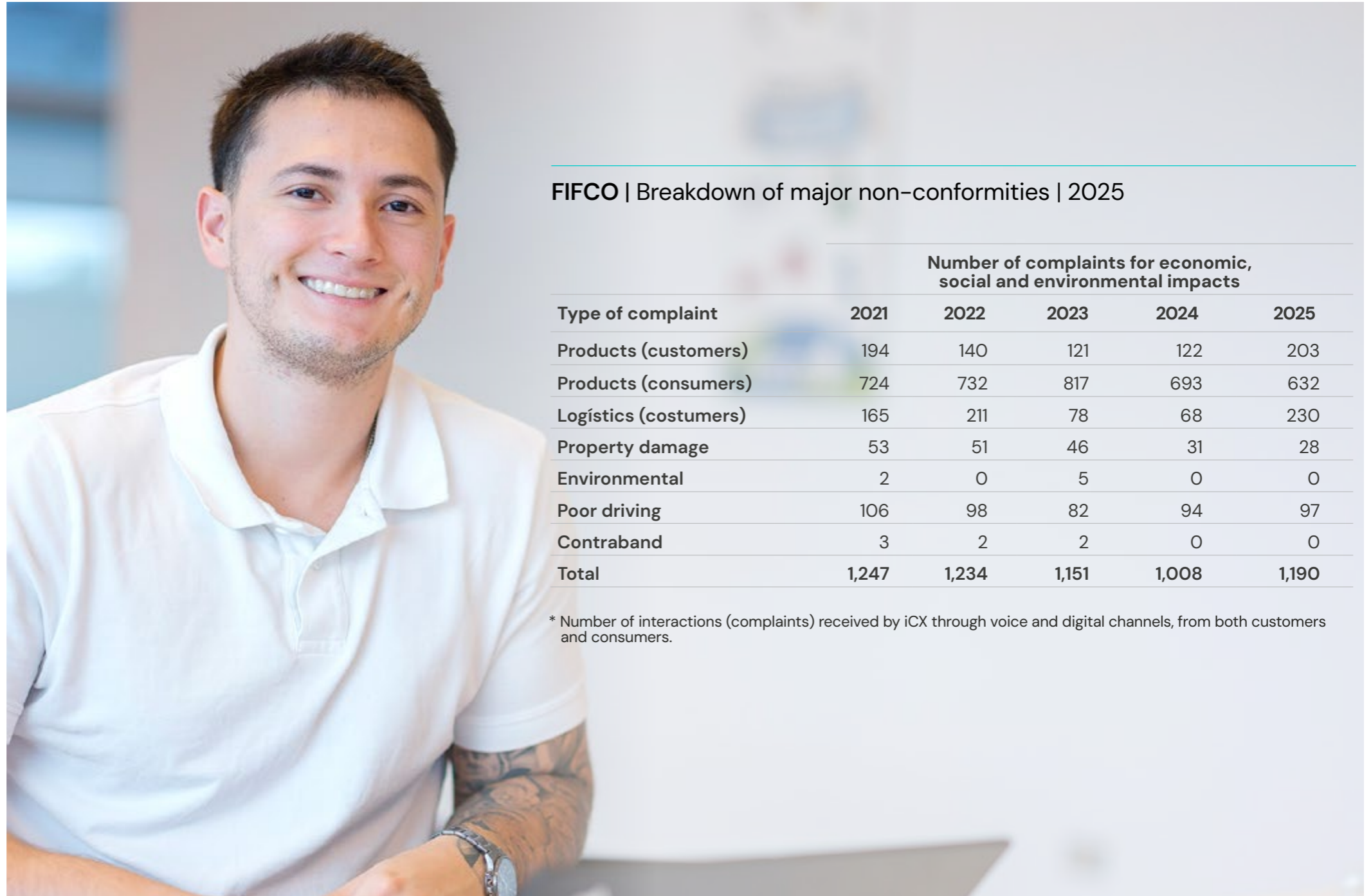
Consolidate streamlined and digital operations

Customer Experience Center

Customer Support

The iCX is the Customer Interaction Center (Contact Center) and is responsible for providing support to both clients and consumers, with the goal of addressing their needs and ensuring a positive experience.

A **4%** improvement in service levels was achieved compared to 2024, primarily reflected in a decrease in complaints regarding product issues (consumers) and logistics.



FIFCO | Breakdown of major non-conformities | 2025

Type of complaint	Number of complaints for economic, social and environmental impacts				
	2021	2022	2023	2024	2025
Products (customers)	194	140	121	122	203
Products (consumers)	724	732	817	693	632
Logistics (costumers)	165	211	78	68	230
Property damage	53	51	46	31	28
Environmental	2	0	5	0	0
Poor driving	106	98	82	94	97
Contraband	3	2	2	0	0
Total	1,247	1,234	1,151	1,008	1,190

* Number of interactions (complaints) received by iCX through voice and digital channels, from both customers and consumers.

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Priority 3

Consolidate streamlined and digital operations

FIFCO Innovation

In 2025, innovation reaffirmed its role as a key driver of growth, proactively anticipating evolving consumer trends and expectations. A series of initiatives were launched to strengthen the portfolio, promote well-being, and unlock opportunities in emerging categories.

During the year, **28** projects were successfully delivered, reinforcing the company's commitment to continuous evolution. Within the beer category, a core pillar of the business, important milestones were achieved. The launch of **Imperial Micheladas** resonated strongly with current consumer preferences, particularly for more natural propositions, while **Rock** was revitalized with two new flavors designed for those seeking authentic experiences. For **Bavaria**, the year marked a significant brand refresh that goes beyond a visual redesign, representing its evolution as a premium national brand.

Aligned with growing wellness trends, **VIDA** was introduced as the company's first functional beverage. Sugar- and calorie-free, it is designed to support energy, focus, and relaxation. Formulated with adaptogens such as ashwagandha and rhodiola, along with natural caffeine, VIDA brings together science, taste, and well-being, placing the consumer firmly at the center.

Through **JET Fandom**, the JET brand experience expanded into the world of soccer via partnerships with national teams. **Adán&Eva** strengthened its offering with two new wine spritzer options, alongside the addition of **Bamboo** Vodka Cranberry to its core portfolio.

Meanwhile, **Tropical** continued to surprise consumers with exotic flavors such as pitahaya and nopal, complemented by refreshing options like watermelon and melon. The food category also advanced, deepening its connection with consumers. **Ducal** introduced its first premium line of bean soups.

These initiatives reflect a holistic approach to innovation—one that goes beyond product development to create meaningful experiences aligned with emerging lifestyles and consumer values





Priority 3

Consolidate streamlined and digital operations

BUSINESS EXCELLENCE

Innovation and evolution in service of our customers

The **Process Excellence Program** (PEX) is a strategic pillar in delivering the company's key results. In close collaboration with the Route to Market (RTM) team, Talent, and other functional areas, we have transformed our service model toward a relationship-driven approach. This enables more value-added customer interactions through tailored proposals across our categories, flawless execution, and the effective use of technology to deliver solutions that better meet customer needs.

Technological advancements and new initiatives

In line with FIFCO's purpose of being an innovative company, the commercial model continues to evolve, driven by technology and the application of **Artificial Intelligence** to respond to dynamic market conditions. Key initiatives include:

- **Image Recognition:** Leveraging portfolio display photos to identify optimal execution opportunities and enhance in-store performance.
- **Dynamic Advisor:** Intelligent, data-driven recommendations that empower advisors to elevate customer service.
- **Suggested Order:** The implementation of predictive algorithms to optimize sales outcomes for both FIFCO and its customers.

These solutions reinforce our commitment to excellence and innovation, ensuring greater agility, precision, and value creation for our customers.



Luxury NPS

In 2025, FIFCO achieved a Net Promoter Score (NPS) of **75 points**.

In alignment with our digital transformation strategy and customer-centric approach, e-commerce reached **76 points**, reflecting a higher level of market maturity. By consistently delivering outstanding service, FIFCO's culture is brought to life—fostering a strong commitment to continuous improvement and innovation across all areas of the organization.



**Priority 3**

Consolidate streamlined and digital operations

CYBERSECURITY: *ESCUDO COLECTIVO*

At FIFCO, cybersecurity has evolved from a technical concept into a strategic decision.

Escudo Colectivo (Collective Shield) was created as a comprehensive solution to protect information, operations, and trust in an environment where technology evolves at the same pace as risks. It is a model that integrates governance, technology, and people, recognizing that digital resilience is built not only with tools, but through conscious decisions made every day.

An approach that connects strategy and operations

Escudo Colectivo promotes employee participation in the prevention, detection, and response to cyber threats, integrating information security into the way we work.

This collective approach anticipates risks, strengthens business continuity, and ensures that FIFCO's digital transformation progresses in a responsible and sustainable manner.



Core pillars of the strategy

1. Organization and culture

The first line of defense is people. Escudo Colectivo promotes secure habits and a culture of constant vigilance, where reporting, asking questions, and acting promptly are a natural part of daily work.

2. Processes, policies, and procedures

Culture is sustained by clear rules. By updating and disseminating information security policies and guidelines, governance is strengthened and the strategy is translated into concrete and consistent actions.

3. Technology

Technology enhances response capabilities. The strategy incorporates advanced monitoring, detection, and response tools that reinforce the protection of digital assets and operational resilience.



Priority 3

Consolidate streamlined and digital operations

Escudo Colectivo | 2025 achievements

Training and awareness

In 2025, more than 1,100 employees participated in cybersecurity training and awareness initiatives, strengthening a shared foundation of knowledge and secure practices across all regions.

The role of Champions: from guidance to action

The cyber squad, made up of 38 employees from different departments and regions, turns strategy into action. They act as local leaders, promote secure practices within their teams, drive policy adoption, and serve as the first line of defense in detecting risky behavior—translating cybersecurity from policy into daily operations.

Strengthening cybersecurity in the Microsoft environment

Within the framework of the cybersecurity strategic pillars, an initiative was implemented to reduce risk exposure in the Microsoft ecosystem, strengthening information security controls and practices. As a result, the company achieved a score of **81.25%** out of **100%**, exceeding the **75%** target set for 2025. This demonstrates significant progress in the maturity of its cybersecurity posture and the resilience of its digital environment.

Zero cybersecurity incidents

During the period, no cybersecurity incidents were reported, reflecting the effective integration of technological tools, robust processes, and specialized teams that continuously monitor the digital environment. This detection and proactive prevention capability enabled the timely identification and mitigation of suspicious activities, consolidating a secure and reliable corporate digital environment.



Educational video clips to strengthen cybersecurity culture

As part of Cybersecurity Month, educational audiovisual clips were released based on everyday workplace situations, promoting practical and relatable learning on cybersecurity best practices. This initiative fostered a culture of shared prevention, encouraging conscious and responsible behaviors that strengthen the protection of the company's digital environment.



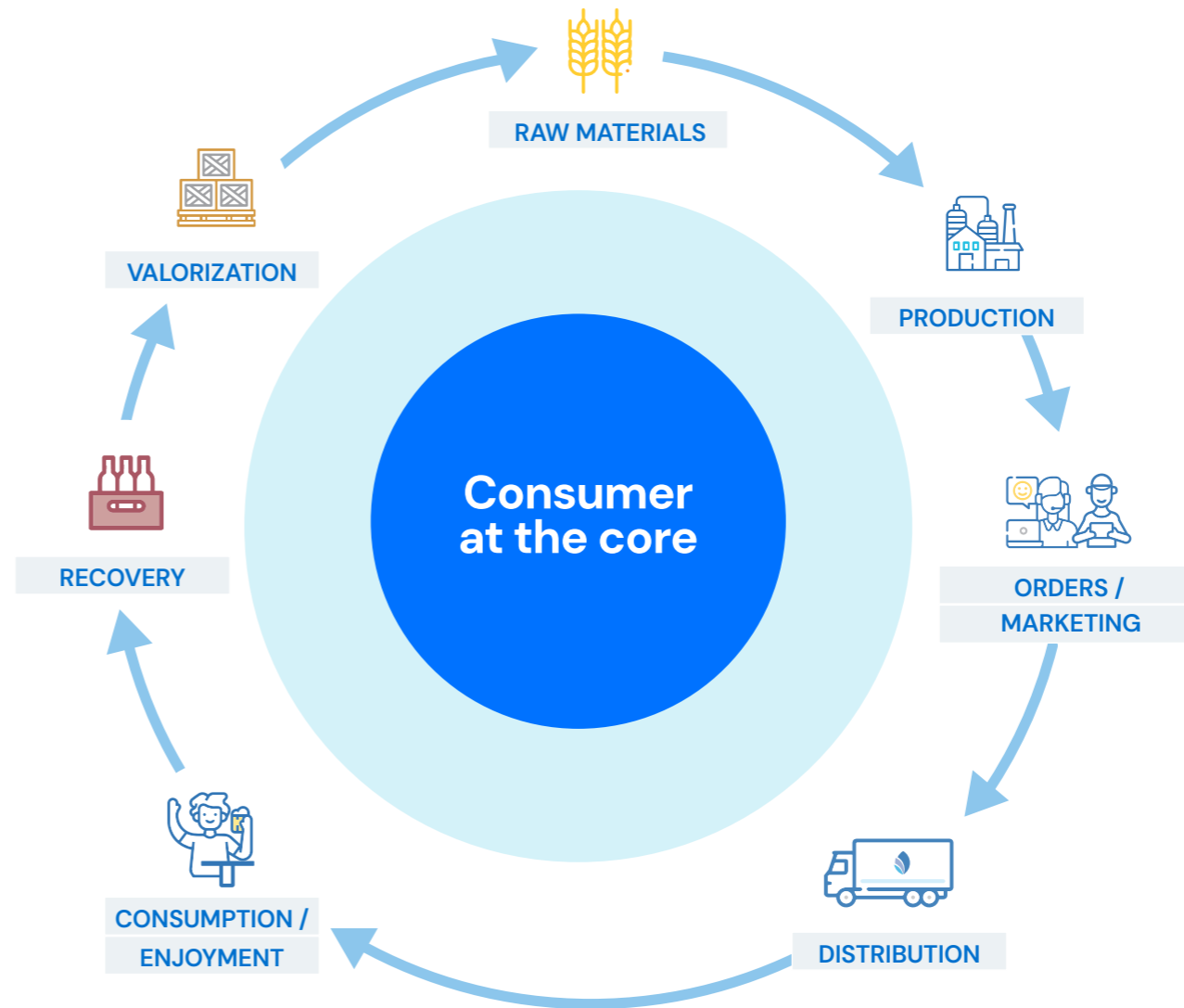
Priority 3

Consolidate streamlined and digital operations

VALUE CHAIN

A deep-rooted culture and the commercial relationship with **4,338** local and international suppliers drive us to implement continuous improvement processes for the entire value chain, in order to look for new competitive advantages for the business.

Seven main areas make up FIFCO's value chain, where raw materials set the starting point for all production processes, subsequent commercialization, distribution, and customer consumption, as well as waste recovery and valorization.



**Priority 3**

Consolidate streamlined and digital operations

SUSTAINABILITY WITHIN THE VALUE CHAIN

FIFCO is **committed to sustainability** across the various stages of its value chain, from the sourcing of raw materials and supplies to the outsourced distribution of its products, thereby contributing significantly to a more sustainable future.

This initiative is implemented, among other actions, through the **Sustainable Procurement Program**, which promotes continuous improvement among suppliers and customers in the adoption of practices that support environmental preservation, social well-being, and the competitiveness of the entire value chain. In this context, responsible supplier management is established as a key enabler of operational continuity, ESG risk mitigation, and the creation of shared value.

Sustainable Procurement Program

Launched in 2010, the **Sustainable Procurement Program** emerged as part of FIFCO's evolution in its triple bottom line strategy and the need to **transfer best sustainability practices to its value chain**.

Over the years, the program has evolved from an approach focused on compliance to a model of continuous support, aimed at improving the economic, social, and environmental performance of suppliers.



Program Pillars

Supplier management at FIFCO is based on three strategic pillars that integrate sustainability into its procurement strategy. One fundamental pillar is the **establishment of sustainability requirements** for goods and services, which must be considered by the Procurement department prior to any purchase.

Complementarily, the **sustainability variable is incorporated into procurement processes** for suppliers critical to the business, in alignment with the Corporate Procurement Policy.

The third key pillar is the **sustainability assessment** of suppliers, implemented through an internal tool designed to measure and track the performance of critical suppliers in terms of sustainability. These assessments include on-site visits conducted by technical experts, who provide a comprehensive analysis based on the three pillars of sustainability: economic, social, and environmental.



Priority 3

Consolidate streamlined and digital operations

Results of the Sustainable Procurement Program in 2025



In 2025, the Sustainable Procurement Program reached its highest level of coverage since its implementation, surpassing the 2024 record by 7%.

This growth reflects the program’s maturity, stronger coordination with the Procurement team, and increasing supplier commitment.

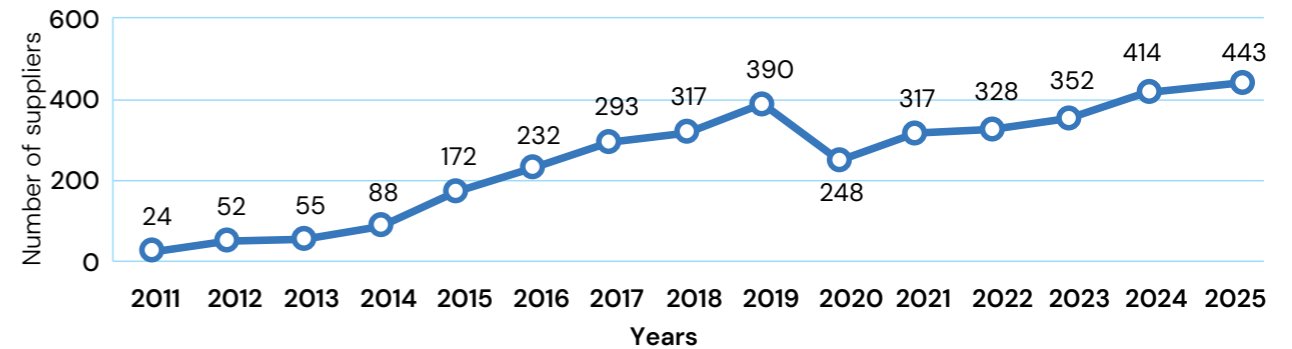
Eighty percent of evaluated suppliers achieved scores above 80 points, demonstrating a high level of maturity in adopting sustainable practices. Additionally, more suppliers improved their performance over the past two years, driven by technical support and FIFCO’s continuous improvement approach.

Only **2%** of suppliers scored below 70 points, activating intensive monitoring mechanisms and targeted action plans to mitigate potential or actual environmental and social impacts. As a result, **4** suppliers were excluded from the program due to non-compliance with legal and sustainability requirements, reinforcing its role as a risk management tool.

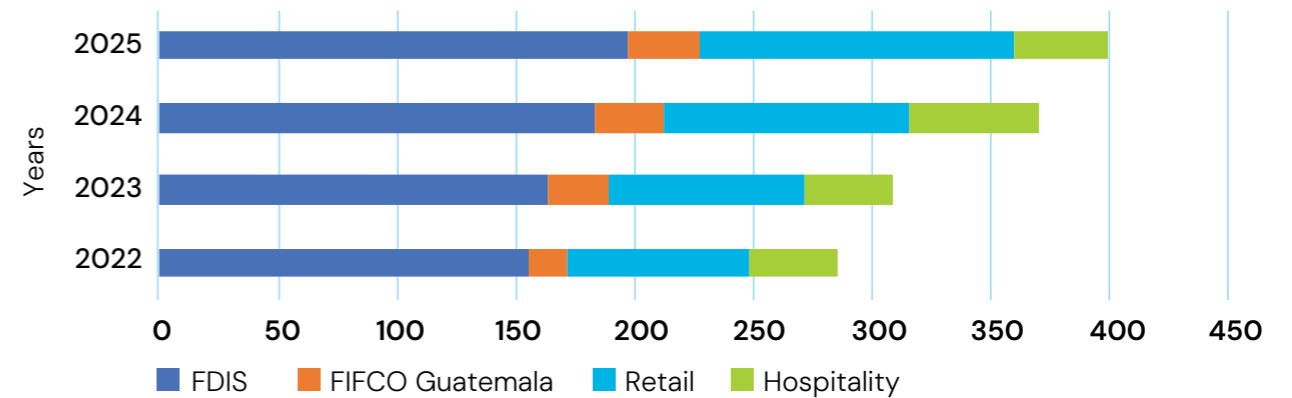
Training

During 2025, a training series was conducted in coordination with the Smart Consumption department, comprising **3** sessions on health and responsible alcohol consumption, with **152** participants.

FIFCO | Suppliers covered in the Sustainable Procurement Program



FIFCO | Breakdown by business unit

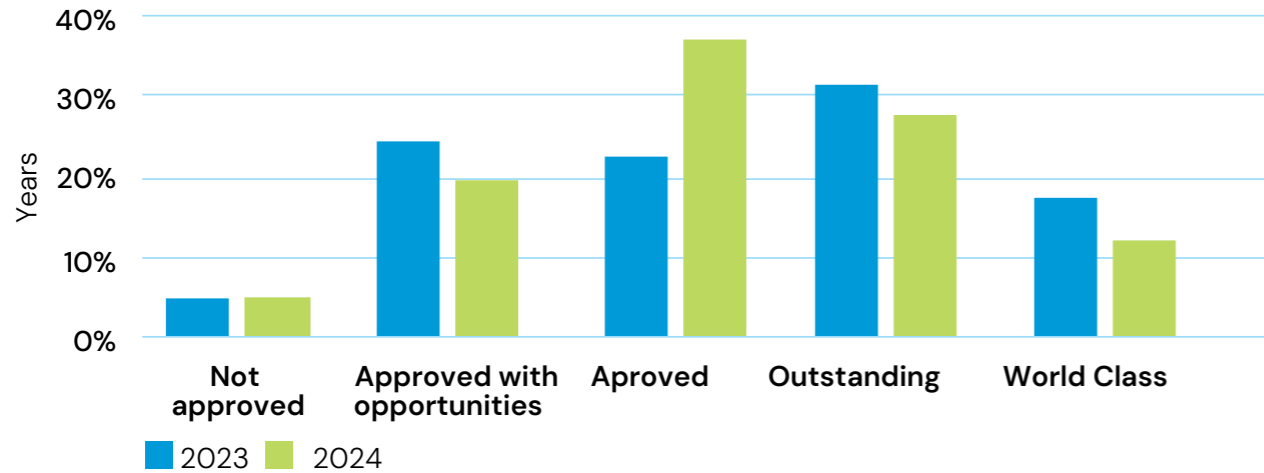




Priority 3

Consolidate streamlined and digital operations

FIFCO | Supplier's sustainability performance 2024 vs 2025



Key milestones in 2025

- 27% of FIFCO's annual spending went to suppliers included in the Sustainable Procurement Program.
- The program covered 13% of the company's total suppliers.
- 80% of assessed suppliers received scores above 80 points.
- 16% of the companies assessed in 2025 held certifications for their management systems.
- 8% of suppliers replicated the Sustainable Procurement Program model within their own operations.
- 17 new suppliers were incorporated into the program in 2025.
- The program identified 4 suppliers with non-compliance issues related to legal and sustainability matters, all of whom were deactivated as FIFCO suppliers.

Future challenges

- **Develop a corporate process** to facilitate the identification of whether a supplier remains active in FIFCO's data systems.
- **Generate productive linkages** through strategic alliances with key suppliers.
- **Identify additional development needs** to strengthen sustainability across the value chain.
- **Update global certifications and other international sustainability standards** using the assessment tool employed by FIFCO.
- **Include all suppliers in critical categories within the program to expand its coverage.**

Commitment to Costa Rica's industry and commerce

With the firm intention of strengthening the implementation of public policy and promoting more conscious and sustainable management models in the business sector, **FIFCO** assumes a leading role in national governance. Through UCCAEP's representation on the **Sustainability Advisory Council (CAS)** of the Ministry of Economy, Industry, and Commerce (MEIC), the company reaffirms its commitment to transforming the productive sector. This participation seeks not only regulatory compliance but also the democratization of sustainability across the value chain, enabling small and medium-sized enterprises to act as drivers of comprehensive development in Costa Rica.

The Council was officially established on April 3, 2018, as part of efforts to implement the National Policy on Social Responsibility, based on Executive Decree 40459 MEIC, "Governance for the Implementation and Monitoring of the National Policy on Social Responsibility of Costa Rica."

As part of the CAS's role in ensuring compliance with the National Social Responsibility Policy, public-private collaboration in training programs is particularly noteworthy. In this context, FIFCO supported MEIC for the second consecutive year in developing a training program for SMEs, leading the Environmental Dimension pillar to strengthen participants' competitiveness and environmental performance.

Environmental Strategy

FIFCO's environmental strategy is **comprehensive and robust**. It consists of several key elements, which are explained in the following sections:

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Progress on the goals | Environmental Strategy

<div style="display: flex; align-items: center;"> <div style="background-color: #00a651; color: white; padding: 5px 10px; font-weight: bold; font-size: 1.2em;">Goal 1</div> <div style="margin-left: 10px;">Circular Economy: packaging with lower environmental impact</div> </div>				
2022	2023	2024	2025	2027
43% Circularity Index (CI) in the beverage business in CR.	61% (CI) in beverage business in CR*	61% (CI) in beverage business in CR*	59% CI in beverage business in CR* *This change is due to adjustments in the use of Rpet and the degree of packaging weight reduction for Tropical, as part of its renewal process.	60% (CI) in beverage business in CR.
Packaging: 78% (59% CR).	Packaging: 73% (55% CR).	Packaging: 71% (54.3% CR).	Packaging: 71.01% FIFCO packaging mix 55.2% CR. 1.95% glass in CR. Variation associated with a decline in volume and profitability.	82% FIFCO Mix (65% CR). PRB family packs RFB's Glass <3% (BM 10%)
Use of plastic in some secondary packaging.	Business case update.	Field pilot performed, estimated investment.	Update on the beer shrink wrap business case. Transition from paper bags to PBS+PLA plastic bags for bread.	Total replacement of secondary packaging in the beer business.

<div style="display: flex; align-items: center;"> <div style="background-color: #00a651; color: white; padding: 5px 10px; font-weight: bold; font-size: 1.2em;">Goal 2</div> <div style="margin-left: 10px;">Water, Waste and Carbon Positive (WEW+) Agenda</div> </div>				
2022	2023	2024	2025	2027
Condition: zero waste, water and carbon positive (WEW+).	WEW+.	WEW+.	Water quality remains stable, with carbon-positive results and zero waste sent to landfills. 106% plastic collection rate. 104% total post-consumer collection rate.	Maintain WEW+ status Approval of SBTi decarbonization, e-boiler, and reduction of water consumption to <3 hlw/hlpr

* The goal set was achieved.

1. FIFCO CIRCULAR AND *PLÁSTICO 360°* AGENDA

The *Plástico 360°* (Plastic 360°) program contains initiatives to be part of a circular economy and to offer packaging with lower environmental impact.

It consists of 4 projects:

1. FIFCO Circular.
2. Post-Consumer Recycling Program.
3. Post-Industrial Recycling Program.
4. Zero Waste Strategy.



1.1 FIFCO Circular

Use of materials

Since 2021, FIFCO has adopted a comprehensive **circular economy** approach aimed at maximizing resource efficiency throughout the life cycle of its products, eliminating waste from the conception and design stages, while keeping products and services in circulation for as long as possible.

This approach focuses on analyzing and optimizing material flows within the company's operations, progressively reducing dependence on virgin materials while promoting their recovery and recycling. By prioritizing efficient resource use and fostering the elimination, recovery, and valorization of materials, FIFCO not only reduces its environmental impact but also contributes to the development of a more circular, efficient, responsible, and resilient economy.

Materials are classified according to their origin into renewable materials, such as water, and non-renewable materials derived from petroleum (plastics) or mineral sources (glass and aluminum).

As part of its material management strategies, FIFCO has incorporated the core principles of the circular economy into its value chain:

- Eliminate waste at the design stage.
- Keep materials and energy in circulation.
- Regenerate natural systems.

This chapter outlines the strategies and practices implemented by FIFCO to integrate circular economy principles into its business model and how these contribute to more sustainable production and long-term value creation.

Material Categories



Raw materials and inputs
Water and materials dissolved or suspended in the product, such as concentrates, additives, and flavors.



Packaging
Cardboard boxes and sheets, plastic and cardboard packaging, strapping, and more.

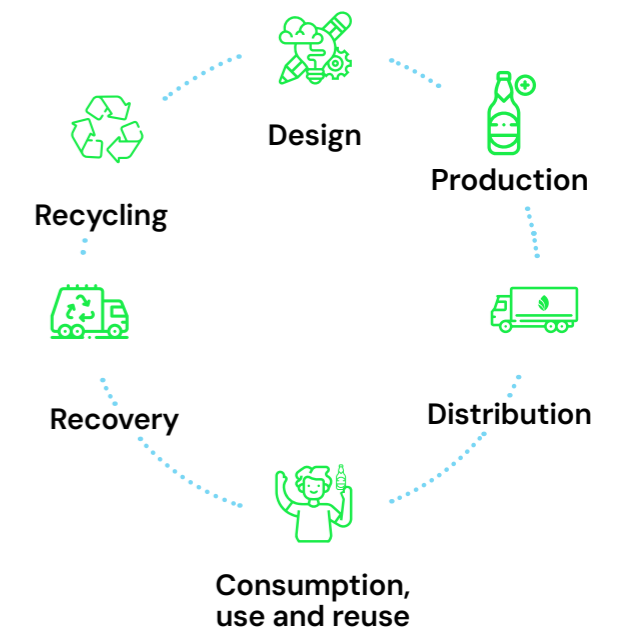


Containers
Primary packaging (aluminum cans, tin cans, PET plastic containers, laminated packaging, glass bottles, stainless steel spray bottles, lids, seals, and labels).



Auxiliary materials
Substances used in production processes, such as cleaning products and lubricants, which are not part of the final product.

Our approach to circular economy



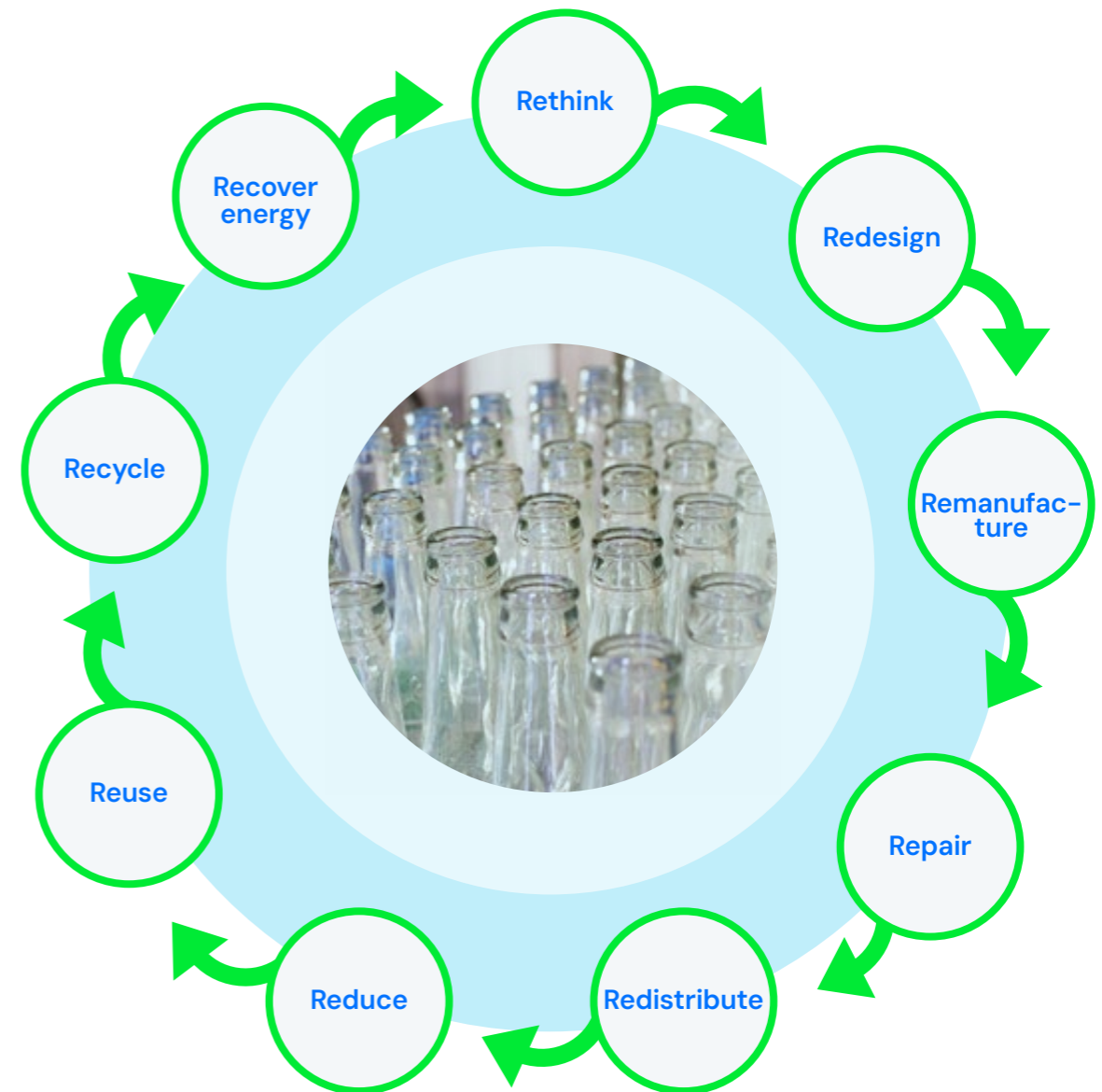
FIFCO Circular is the transition from linear to circular production, maintaining resources, materials and products in motion within the value chain for as long as possible.

This approach reduces pressure on ecosystems and, in turn, creates economic opportunities by improving resource management efficiency through innovation and competitiveness.

The implementation of **FIFCO Circular** marks a key milestone by enabling the measurement of the company's level of circularity and its potential for improvement through the Material Circularity Index (MCI), developed by the Ellen MacArthur Foundation and Granta Design

The MCI assesses the circularity of material flows based on the origin of inputs, their durability, their final destination, and processing efficiency. This index makes it possible to track progress in transitioning the materials used in products from a linear to a circular model, while providing a quantifiable and comparable indicator over time to support the systematic evaluation of FIFCO's performance in the circular economy.

Hierarchy of the R's



Key initiatives and results in the transition to circular models

- Incorporation of recycled content into the materials used, including:
 - **56%** recycled aluminum in aluminum cans.
 - **54%** recycled glass in glass containers.
 - **32%** recycled content in cardboard packaging, such as boxes and sheets.
 - In the case of strapping, **15%** recycled PET and **98%** recycled PP
 - Incorporation of **20%** recycled resin in the manufacture of plastic boxes.
- Implementation of 2 material reduction projects, with a comprehensive view of economic and environmental productivity:
 - Elimination of paper label backs on glass bottles across different Imperial Beer product lines, achieving an approximate reduction of **11 tons** of waste annually
 - Complete elimination of sports caps from the *Agua Cristal* portfolio, replaced by a lighter system that improves product circularity
- Development of a business case for the replacement of secondary plastic in beer packs and TRDs in cans. This initiative is currently in the analysis and testing phase, with packaging prototypes being evaluated in terms of logistics and performance under real-world market conditions.
- Collaborative processes with suppliers through the Sustainable Procurement Program, aimed at optimizing processes and reducing material use.
- Initiatives to raise awareness and educate staff across all operations.
- Continuidad de la certificación Zero Waste to Landfill.
- Inclusion of new waste management companies in the internal supplier catalog.
- Achievement of established post-consumer collection targets.

Resultados económicos y ajustes operativos

In parallel, the organization developed projects aimed at strengthening material circularity and improving the accuracy of flow identification. A positive economic impact of approximately **USD 240,000** was identified, associated with the implementation of circular economy initiatives.

A variation in the MCI indicator was observed, decreasing from **61%** in 2024 to 59% in 2025. This change is explained by adjustments related to economic factors, including:

- A decrease in the percentage of recycled material in the 355 mL aluminum can, from **77.95%** to **60%**, and in the 710 mL and 473 mL formats, from **77.95%** to **72%**.
- Replacement of rPET preforms with virgin material in the PET beverage portfolio.

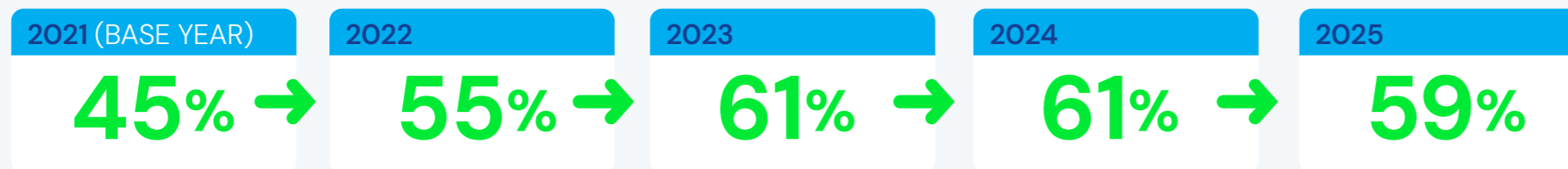
- Inclusion of a new SKU in the indicator calculation, not considered in previous years, which presents challenges associated with the type of material used due to its import process.
- The PET and aluminum can product families are those showing a decline in the circularity indicator.

Projections and continuous improvement

FIFCO continues to implement actions aimed at closing material cycles, including circularity initiatives for wooden pallets, tires used in maintenance workshops, glass containers, secondary and tertiary packaging, bran, and yeast, among other relevant material flows.

The company also continues working on the incorporation of new initiatives that strengthen the circular economy across its value chain. These advances consolidate an increasingly robust foundation for informed decision-making and continuous improvement in the coming periods.

Materials Circularity Index (MCI) for the beverage business in Costa Rica



1.2 Post-Consumer Recycling Program

In 2025, Costa Rica faced significant challenges in the management and recycling of solid waste.

Between 2 and 2.5 million tons are generated annually, with growth approaching 10%, while the recovery rate remains low (4%–12%). This is compounded by the imminent saturation of the main landfills in the Greater Metropolitan Area (GMA), increasing the urgency of diverting recoverable waste to extend their useful life.

Although there is a solid regulatory framework and various circular economy initiatives, structural limitations persist, including low source separation, weaknesses in municipal selective collection, fragmentation of the supply chain, and pressure on infrastructure, all of which hinder sustained increases in recycling and material recovery.

Impact measurement methodology

To determine the effectiveness of the Post-Consumer Packaging Recovery Program, the weight of the different packaging materials that FIFCO places on the market (PET, HDPE, poly-laminates, aluminum, and tinplate) is quantified, along with the volume recovered from the market. An annual target is set to recover an equivalent weight of post-consumer waste, expressed in kilograms.

Governance and program implementation

FIFCO's Post-Consumer Packaging Recycling Program is recognized as one of the most successful and long-standing in Costa Rica, reflecting cross-functional commitment and teamwork across the organization.

The Board of Directors and Senior Management lead the strategy with a strong focus on the environmental dimension, ensuring clear and transparent governance aligned with corporate objectives. The Supply Chain Department reinforces and supports operational efforts to achieve the established goals.

Operational staff, as the front line of execution, play a fundamental role in the program's daily implementation. Additionally, FIFCO has a specialized waste recovery department responsible for identifying innovative solutions and leading continuous improvement processes in waste collection and recovery, further strengthening the company's leadership in comprehensive waste management.



Environmental commitment and program goal

In alignment with the pillars of the Triple Bottom Line model and its sustainability strategy, FIFCO reaffirms its environmental and social commitment by assuming responsibility for the recovery of the packaging it places on the market. The program's annual goal is based on achieving 100% recovery of plastic containers and 100% overall recovery of all non-returnable rigid packaging (PET, HDPE, aluminum, tinplate, and poly-laminates), according to the following principle:

$$\frac{\text{(kg of recovered packaging)}}{\text{(kg of packaging sold)}} = 100\%$$

This indicator is calculated by comparing the total kilograms of packaging marketed by FIFCO with the kilograms effectively recovered through the Recycling Program.

Collection results of post-consumer packaging 2025



104%

Percentage of plastic packaging placed on the market and recovered by the Program.

FIFCO's post-consumer packaging recycling program once again exceeded its overall annual target. A total of **10,006 tons** of non-returnable post-consumer packaging were recovered, compared to a target of **9,640 tons**, representing **104%** compliance.

This result is particularly significant in the national context, where Costa Rica continues to face structural challenges in waste separation, collection, and recovery. In contrast, **FIFCO maintains a robust and consistent management approach that enables the recovery of a volume of materials greater than that placed on the market.**

Performance by packaging type 2025

Packaging Type	2025 goal Ton	TM recovered 2025	Collection (%)
Plastic (HDPE, PET)	5,398	5,716	106%
Aluminum	4,010	2,750	69%
Poly laminate	165	653	396%
Tinplate	67	888	1,323%
TOTAL	9,640	10,006	104%

- **Plásticos (HDPE y PET):** A recovery rate of **106%** was achieved, ensuring the recovery of more than **100%** of the plastic containers placed on the market and preventing an increase in the plastic footprint associated with the company's operations.
- **Aluminio:** A **69%** collection rate was achieved, remaining one of the program's main operational challenges due to high market competition and the fragmentation of operators and exporters nationwide. In 2025, the highest historical recovery rate for this material was achieved.
- **Poly-laminate and tinplate:** Both materials showed recovery rates significantly above target, driven by strengthened collection partnerships, greater material availability in the market, and the use of installed recovery capacity.

The 2025 results demonstrate the operational maturity of the Post-Consumer Packaging Recycling Program, as well as its ability to adapt to a complex national environment.



Countries receiving transformed waste by material

Country	Material
United States	Aluminium
Brazil	Aluminium
Nicaragua	PET and HDPE
Honduras	PET and HDPE
Costa Rica	PET, HDPE, Tinplate
Mexico	Tetrapak

Program infrastructure and resources

The Post-Consumer Recycling Program operates with **18** compactors and **6** glass crushers, distributed across **22** external recycling projects that act as strategic suppliers. This infrastructure is key to maintaining operational efficiency, meeting collection commitments, and ensuring compliance with established targets.

Strategic collection alliances

The strengthening of strategic collection partnerships enabled the annual recovery target to be met, particularly through the consolidation of agreements with new waste managers and exporters, which significantly increased plastic collection. Challenges persist in aluminum collection due to high market competition; however, the total volume recovered continues to show an upward trend.

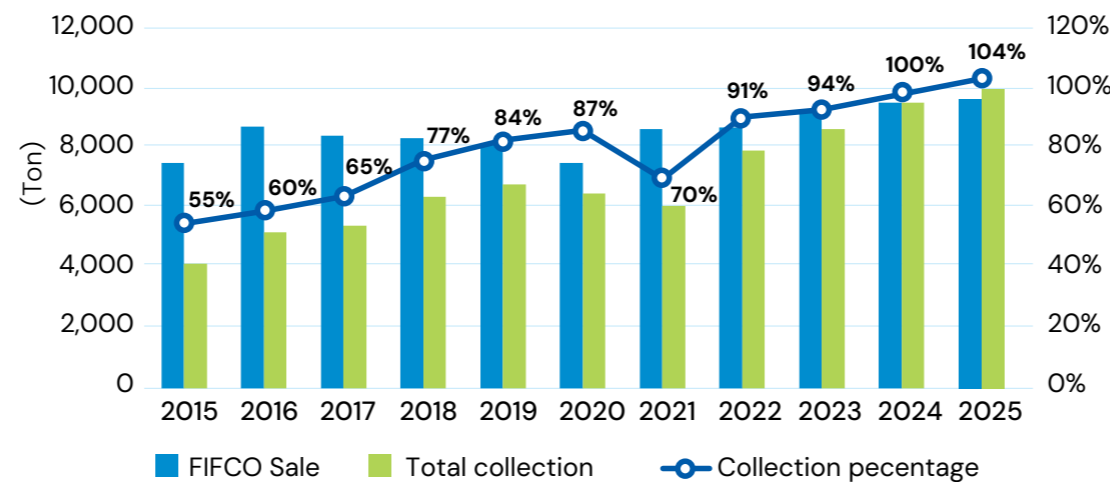
Industry partnership: Costa Rica Recupera

FIFCO participates as a **founding partner of Costa Rica Recupera**, an industry alliance created to increase the collection of plastic packaging nationwide. Although FIFCO has already achieved **100% recovery of its packaging**, the initiative aims for the beverage industry to recover at least **80% of the plastic placed on the market**, making a significant contribution to the country's recycling and sustainability goals.

The *Post-consumer collection performance* chart shows the positive evolution of FIFCO's performance in post-consumer waste collection, comparing the volume of non-returnable packaging placed on the market with the waste actually recovered. This information enables an assessment of the efficiency of collection systems and reflects a sustained improvement trend, driven by partnerships with authorized waste management operators and awareness initiatives across the value chain.

In 2025, FIFCO achieved a collection rate of **104%**, exceeding the volume generated by its sales during the period. This result confirms the company's commitment to the circular economy, reducing environmental impact, and aligning with international best practices.

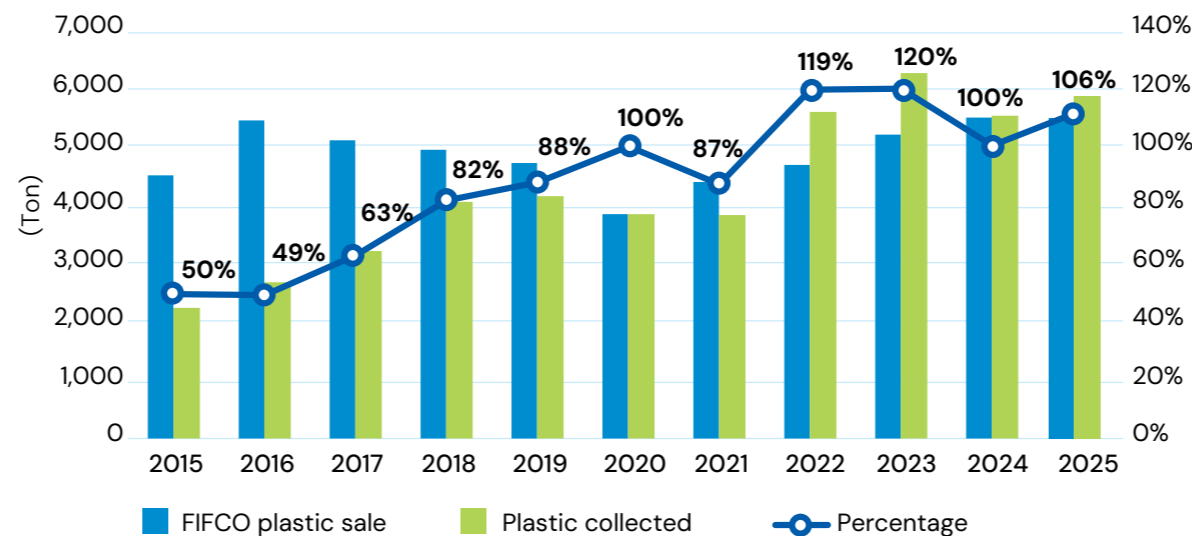
Total post-consumer collection performance



The *Post-consumer plastic collection* chart further illustrates the positive evolution of FIFCO's performance in plastic recovery, comparing the volume placed on the market with the material actually recovered. A sustained improvement in recovery rates is observed, driven by strengthened collection programs, partnerships with authorized waste management companies, and the expansion of collection points.

FIFCO achieved **100%** collection for the first time in 2020 and, despite fluctuations linked to operational factors and the pandemic, maintained high levels of recovery. Starting in 2022, the company consistently exceeded the volume of plastic placed on the market, with recovery rates above **100%**—notably **119%** in 2023 and **106%** in 2025—reflecting the recovery of materials from previous periods and reinforcing its commitment to the circular economy.

Post-consumer plastic collection



1.3 Post Industrial Recycling Program

FIFCO maintains a long-standing commitment to responsible waste management, in line with the circular economy and its Zero Waste strategy, through policies, programs, and ongoing investments in infrastructure, specialized equipment, and proper waste management across all its operations.

This approach is complemented by ongoing staff training and coordinated efforts with authorized waste management operators, ensuring compliance with technical, environmental, and regulatory standards. The company systematically monitors its waste management partners, verifies legal permits, and, when appropriate, conducts sustainability audits to ensure traceability, control, and proper final disposal.

Likewise, FIFCO applies rigorous controls and relies on multiple verifiable sources of information to ensure the reliability and consistency of recovery data. These efforts have made it possible to reduce environmental impact, optimize operational efficiency, and strengthen stakeholder confidence, as reflected in the performance of post-industrial waste recovery.

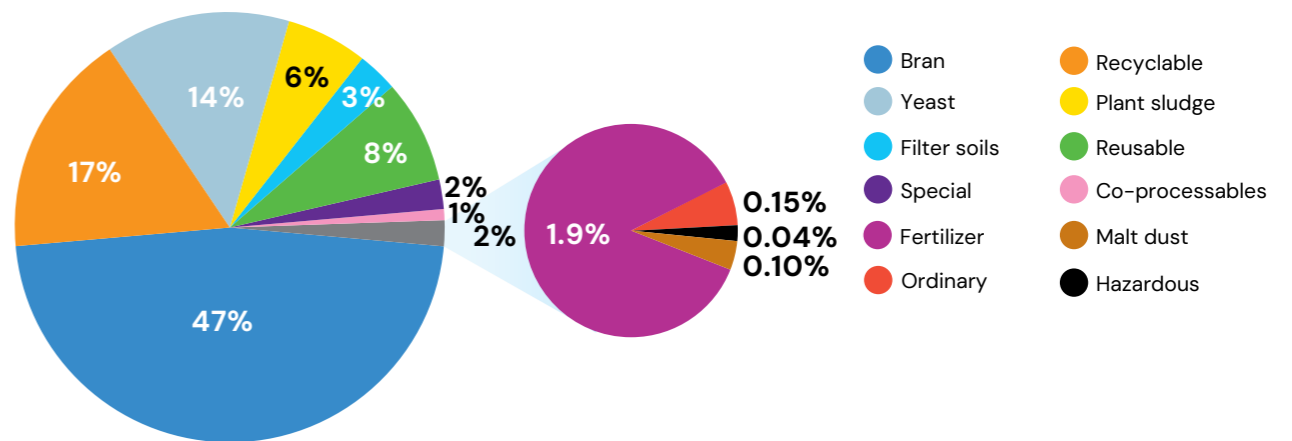
The results derived from the recovery of post-industrial waste in the operations of FIFCO Distribuidora La Florida, Retail, and FIFCO CAM are presented in the following graphs.

Food and Beverage in Costa Rica (FDIS)

During 2025, FDIS operations recorded a total generation of post-industrial waste of 42,688.8 tons, remaining at levels similar to those reported in 2024 (42,663.6 tons), representing a marginal variation of **0.06%**. This reflects a stabilization in total waste generation, associated with the continuity of production levels and the maturity of operational controls implemented in recent years.

In terms of waste composition, byproducts of the production process continued to account for the largest proportion. Bran remained the predominant waste stream, representing approximately **48%** of the total, followed by recyclable waste (**18%**) and yeast (**14%**). Plant sludge accounted for around **6%**, while filter aids represented approximately **3%** of total waste generated.

Waste management in food and beverages in Costa Rica (FDIS) 2025



	Ton 2024	Ton 2025
FDIS	42,663	42,679

In 2025, an increase was observed in the share of reusable waste, which reached approximately **8%**, reflecting strengthened source separation and the active search for alternatives that prioritize higher-value options within the waste management hierarchy. Special waste remained at low levels (around **2%**), and waste destined for co-processing accounted for approximately **1%** of the total managed.

The generation of ordinary waste, hazardous waste, malt dust, and fertilizer was null or not significant during the reporting period, as a result of the control actions implemented and the optimization of the management of specific waste streams.

The management of ordinary waste remained subject to auditing and verification processes, aimed at maintaining the zero waste to landfill certification, whose progress and results are detailed in subsequent sections of the report.

FIFCO Retail

At the manufacturing plant, the expansion of production processes in 2025 led to an increase in the generation of organic waste, which was recovered for use as animal feed. Additionally, due to plant expansion projects, the largest increase in waste generation was concentrated in non-processable materials, which were used as raw material in cement kilns.

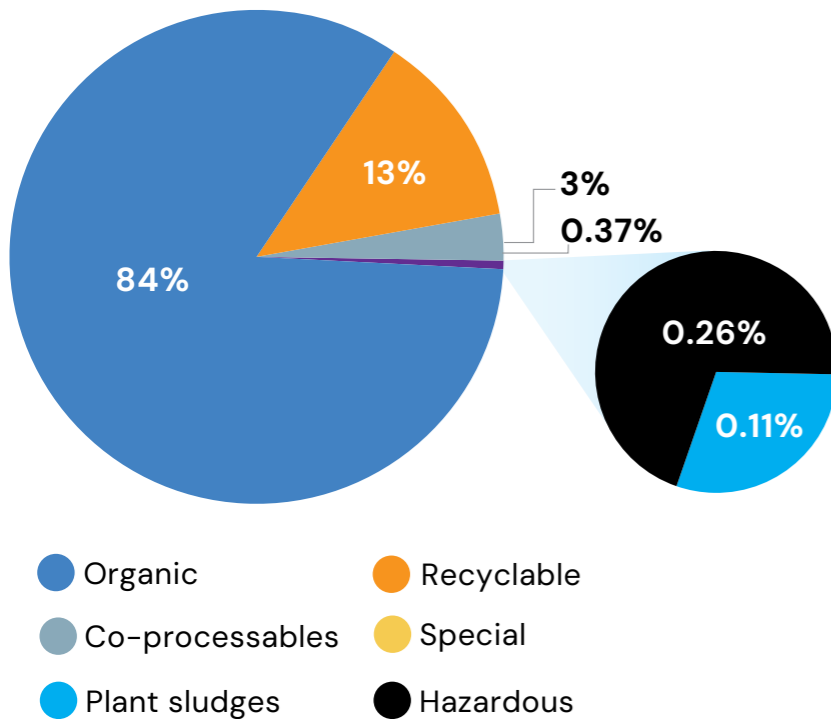
FIFCO CAM

At FIFCO CAM, waste recovery efforts were strengthened to reduce landfill disposal, achieving a **265%** increase in waste diverted to animal feed and a **24%** increase in the recycling of WWTP sludge, which was transformed into organic compost to support the proper operation of the system.

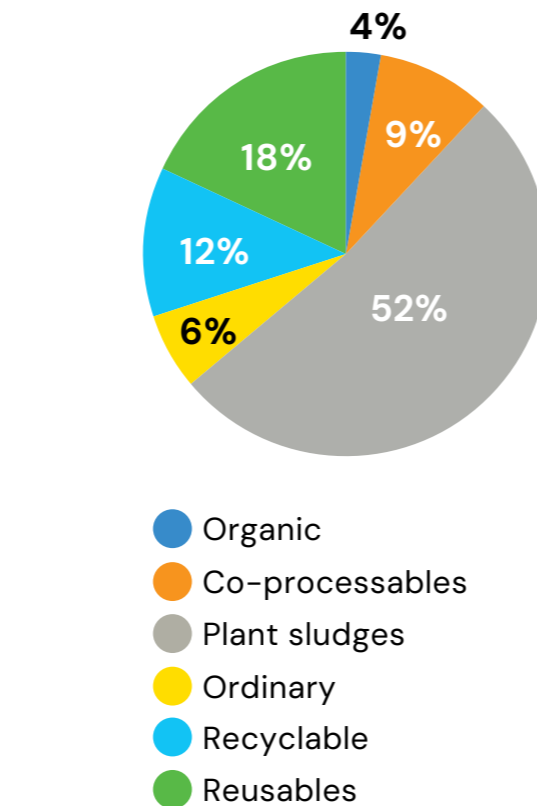
These actions reinforce regulatory compliance and prepare the operation for new regulations coming into effect in 2026.

The following chart shows waste disposal at the end of its lifecycle across facilities, demonstrating that reuse is the primary method for recovering waste generated in FIFCO's operations.

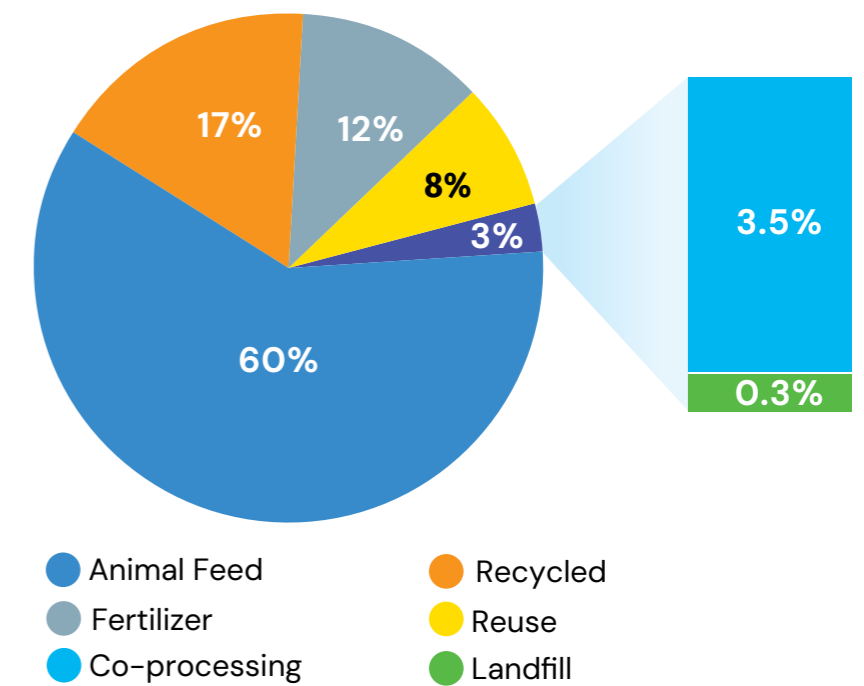
Waste Management
FIFCO Retail 2025



Waste Management
FIFCO CAM 2025



Type of management | All units 2025



	Ton 2024	Ton 2025
FIFCO Retail	1,351	1,056.3

	Ton 2024	Ton 2025
FIFCO CAM	1,476.8	1,413.4

1.4 Zero Waste Strategy

The **Zero Waste to Landfill** certification, awarded by the **Carbon Trust**, remains in effect for Distribuidora La Florida and FIFCO Retail, providing third-party verification of the company's sustained efforts in responsible waste management. Distribuidora La Florida achieved a recovery rate of **99.82%**, meeting the criterion of sending less than **1%** of waste to landfills, with traceability ensured through authorized waste management operators.

At the Retail Plant, no shipments to landfills have been reported since 2018, consolidating an effective Zero Waste model supported by source separation, staff awareness, and partnerships for waste co-processing, such as the one established with **Geocycle**.

At FIFCO CAM, waste management focuses on reducing operational waste, controlling the Transfer Center, and identifying improved treatment and disposal alternatives through specialized waste management companies.

In 2025, FIFCO began the transition to a new external certification scheme after completing its cycle with the Carbon Trust, evaluating a certifying body with equivalent technical standards, in line with its commitment to continuous improvement, transparency, and robustness in waste management.

Record of ordinary waste sent to landfill Food and beverage operations

Year	kg of waste/HI			kg/Ton	
	Beer Plant Costa Rica (CCR)	Beverage Plant	Others CR	FIFCO CAM	RETAIL
2013	0.03297	0.00495	0.04449	0.86	N/D
2014	0.01914	0.00224	0.03977	0.70	1.10
2015	0.01008	0.00205	0.02900	0.46	0.40
2016	0.00150	0.00130	0.02007	0.64	0.38
2017	0.00097	0.00134	0.01358	0.29	0.02
2018	0.00128	0.00102	0.00863	0.23	0.00
2019	0.00247	0.00088	0.00604	0.12	0.00
2020	0.00128	0.00063	0.00599	0.14	0.00
2021	0.00131	0.00061	0.00516	0.14	0.00
2022	0.00050	0.00065	0.00202	0.12	0.00
2023	0.00062	0.00074	0.00747	0.10	0.00
2024	0.00221	0.00119	0.01372	0.08	0.00
2025	0.00080	0.00088	0.01055	0.06	0,00



2. CLIMATE STRATEGY

Climate change is one of the major global risks and a key factor in business sustainability.

According to the IPCC, the continued rise in the planet's average temperature has intensified the frequency and severity of extreme weather events. Between 2023 and 2025, global temperatures exceeded the **1.5°C** threshold above pre-industrial levels for the first time, reaching the critical limit established by the Paris Agreement.

This scenario increases physical and transition risks, directly affecting the availability of natural resources, food security, infrastructure, and the continuity of value chains. In this context, organizations must prioritize decisions related to mitigation, adaptation, and impact management to strengthen climate resilience and ensure business continuity.

FIFCO has developed a **Climate Action Strategy** integrated into its enterprise risk management system and aligned with international climate disclosure frameworks, including the ISSB IFRS S2 standard on climate-related disclosures.

This strategy enables the identification, quantification, assessment, and management of risks and opportunities associated with climate change, in alignment with value creation in the short, medium, and long term.

From a governance perspective, the Climate Action Strategy is led across the organization by the Corporate Health, Safety, and Environment Department and the Corporate Risk Department, ensuring its integration into strategic and operational decision-making. This approach strengthens the organization's ability to anticipate significant climate impacts and respond in a timely and coordinated manner. The strategy is structured around three fundamental pillars, consistent with the framework's recommendations and a comprehensive vision of climate risk management: **mitigation, adaptation, and damage and loss management**.



Since 2008, FIFCO has made steady progress in identifying, quantifying, reducing, and offsetting greenhouse gas emissions—key elements of its mitigation strategy—thereby contributing to the transition toward a low-carbon economy.

As a result of these efforts, the company has achieved carbon-positive status in the beverage business in Costa Rica, in the direct supply chain of the Retail business, and in the hotel operations of the Hospitality business. This performance positions FIFCO favorably in addressing transition risks associated with regulatory, market, and technological changes.

Pillars of the Climate Action Strategy

MITIGATION

Priority projects

- Bunker replacement.
- Energy efficiency.
- Electric mobility.

ADAPTACIÓN

Priority projects across the value chain

- Sustainable Agricultural Practices Program.
- Project for continuity of the supply chain in the face of climate crisis.
- Risk Management Project in the supply chain.

GESTIÓN DE PÉRDIDAS Y DAÑOS

Priority projects

- Investment in climate infrastructure.
- Repair of infrastructure damaged by climate-related events.

Climate-Related Financial Disclosures

In line with global trends in climate-related financial disclosures, FIFCO has proactively and voluntarily adopted International Financial Reporting Standards (IFRS) S1 and S2. These standards aim to provide a standardized disclosure framework that enables organizations to consistently measure and communicate financial risks associated with sustainability and climate change, covering both direct and indirect impacts.

FIFCO initiated a structured process to identify and assess climate-related risks and opportunities in order to manage their potential impacts on operations and financial performance. The adoption of the IFRS S2 standard and its recommendations reinforces the company's commitment to accelerating an effective transition toward a low-emission business model, while strengthening climate-related disclosures that are clear, comparable, and aligned with stakeholder expectations.



As part of this alignment, progress in the Mitigation component will enable the company to meet the requirements of the Metrics and Targets section of IFRS S2. In parallel, initiatives in adaptation and damage and loss management directly contribute to meeting the requirements related to Risk Management under IFRS S2, consolidating a comprehensive and financially relevant approach to climate action.

1. Mitigation

The mitigation strategy is based on the comprehensive management of the greenhouse gas (GHG) footprint as a central pillar for advancing toward the **Carbon Positive** commitment.

This approach begins with the systematic and rigorous quantification of emissions associated with operations, enabling the identification of main emission sources, the prioritization of reduction actions, and the strengthening of data-driven decision-making.

The most significant organizational emissions are concentrated in thermal energy consumption associated with beverage production and transportation processes, electricity consumption, and the use of refrigerant gases in operations, which together constitute major sources of direct and indirect GHG emissions. The identification and management of these sources enable FIFCO to act strategically on those aspects with the greatest climate and financial impact.

FIFCO's Carbon Positive Strategy is based on a phased management model that guides the management of its environmental footprints according to the maturity level of each business unit during the reporting period. This progressive approach ensures consistency, comparability, and continuous improvement in greenhouse gas reduction, while supporting the carbon-positive declaration for operations that meet the established criteria.

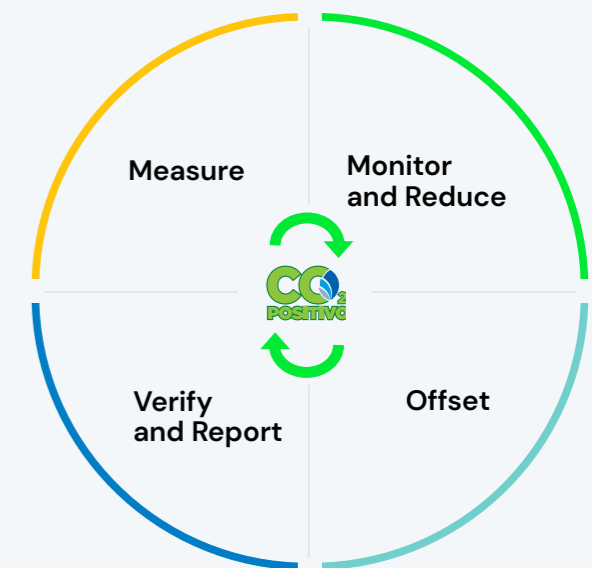
The model comprises four phases:

1. **Measure**, through the quantification of GHG emissions associated with relevant sources, based on recognized methodologies and data quality criteria.
2. **Monitor and Reduce**, focused on implementing energy efficiency measures, replacing emission sources, and adopting lower-carbon technologies.
3. **Offset**, applied as a complementary measure for residual emissions that cannot be eliminated in the short term, enabling the achievement and maintenance of carbon-positive status.
4. **Verify and Report**, through review processes that strengthen transparency, information traceability, and the credibility of results disclosed to stakeholders.

These phases comprehensively cover the organization's main emission sources, including electricity, thermal energy, and direct and indirect GHG emissions, and align with the disclosure requirements of the Metrics and Targets component of IFRS S2.

Through this structured approach, FIFCO contributes to the transition toward a low-carbon economy, while reducing exposure to transition risks, improving operational efficiency, and strengthening the resilience and sustainability of its business model.

Stages: Carbon Positive



Main sources of emissions by business unit

1.1 Electricity

The energy mix in the countries where FIFCO operates directly influences the calculation of indirect Greenhouse Gas Emissions (Scope 2), as the composition of electricity generation sources determines the level of emissions associated with energy consumption. During the reporting period, the high share of renewable and low-emission sources in these countries significantly contributed to reducing the carbon footprint associated with the company's electricity consumption:

- **Costa Rica:** The energy mix is based on **86.8%** renewable sources, primarily hydro, wind, and geothermal, placing the country among the cleanest electricity systems globally.
- **Guatemala:** The local energy mix is **100%** renewable, composed of **54%** hydroelectric power and **46%** biomass, enabling reduced carbon emissions from electricity consumption.
- **FIFCO USA:** Operations located in Rochester, New York, benefit from one of the cleanest electricity grids in the United States. Due to the region's extensive hydroelectric and nuclear capacity, more than 90% of electricity is generated from emission-free sources, resulting in carbon emissions significantly lower than the national average.

Measurement, monitoring, and reduction

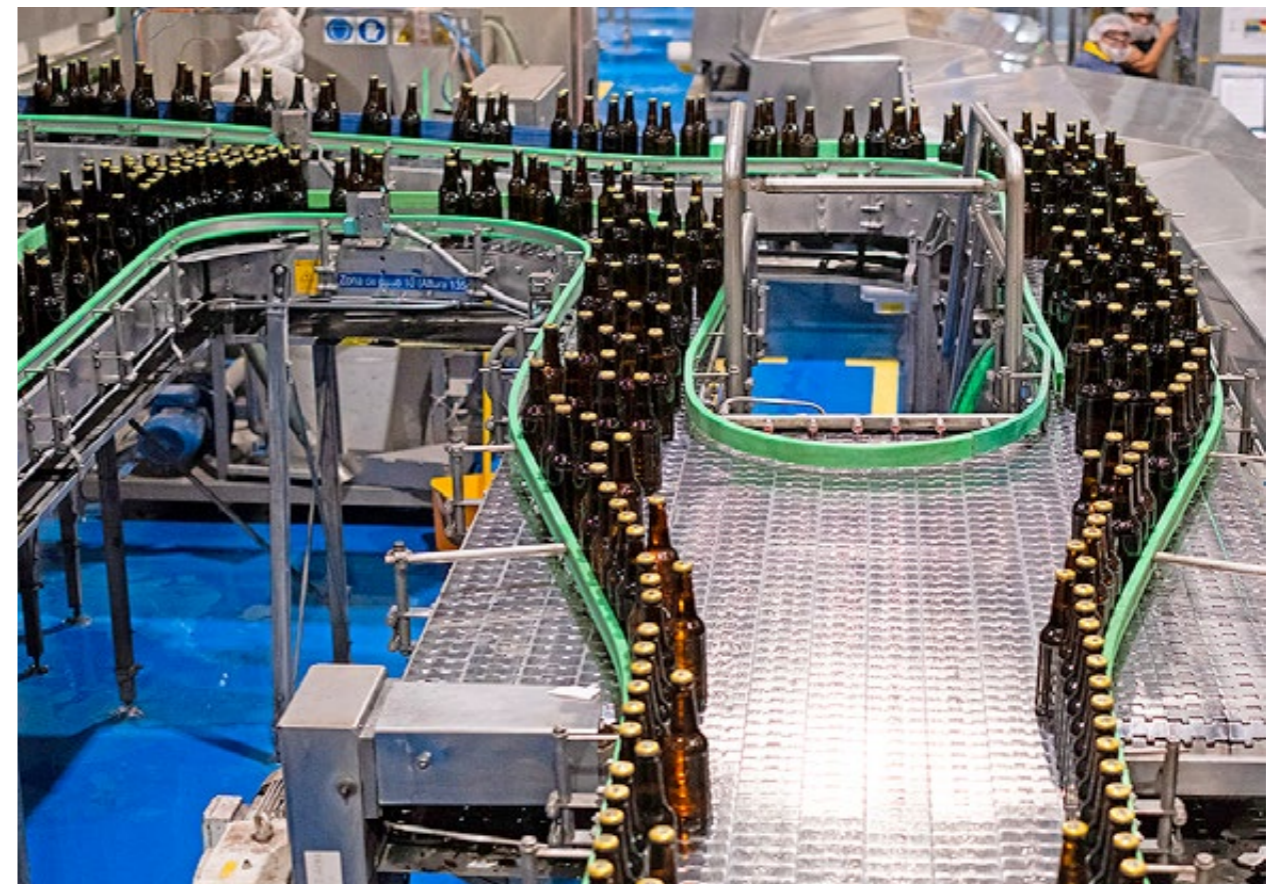
FIFCO has established a systematic process for measuring and monitoring electricity consumption across all operations, ensuring data quality, consistency, and traceability. This enables the precise quantification of associated emissions and continuous tracking of the energy performance of its facilities. The availability of reliable data facilitates the identification of efficiency opportunities and the evaluation of improvement projects, integrating electricity consumption into the Monitor and Reduction phase of the Carbon Positive Strategy. Furthermore, this approach aligns with the requirements of the IFRS S2 standard regarding Metrics and Targets, strengthening data-driven management, comparability, and transparency in climate-related disclosures.

Beer Plant (CCR)

The Beer Plant recorded a decrease in both absolute energy consumption and the specific indicator, driven by multiple initiatives aimed at strengthening operational efficiency in production processes. None of the improvements implemented required capital expenditures (Capex); all actions were carried out through operational optimization and operating expenses, demonstrating a mature and disciplined energy management model focused on maximizing the use of available resources.

Electricity consumption per installation

Facility	Electricity Consumption KWH			Consumption Indicator		Unit
	2024	2025	Reduction (KWH)	2024	2025	
Beer Plant	25,756,614	25,202,647	553,967	10.56	10.45	KWH/HL produced
Beverage Plant	18,172,191	17,131,122	1,041,069	7.60	8.25	
Others CR	5,176,249	5,548,158	-371,909	1.04	1.46	
SubTOTAL CR	49,105,054	47,881,927	1,223,127	6.40	6.72	
FIFCO CAM	9,788,910	10,879,680	-1,090,770	8.35	8.92	KWH/Ton sold
Retail	7,331,637	6,541,321	790,316	415.93	449.42	





Beverage Plant

At the Beverage Plant, various initiatives were implemented to optimize energy performance, including operational adjustments, changes to the operating schedules of critical equipment, and the replacement of compressors. These actions resulted in a significant reduction in annual electricity consumption. Despite these improvements, the specific consumption indicator increased during the reporting period. This variation is not due to higher energy use, but rather to the direct relationship between the indicator and production volume, which was lower than projected for 2025. As production decreased, total consumption was distributed over a smaller base, resulting in a mathematical increase in the indicator, despite efficient energy management.

Rural Depots

In rural depots, an increase in electricity consumption was observed, primarily driven by infrastructure and maintenance projects, including lighting improvements, platform expansions, and compliance with operational standards required to ensure safe working conditions.

Retail

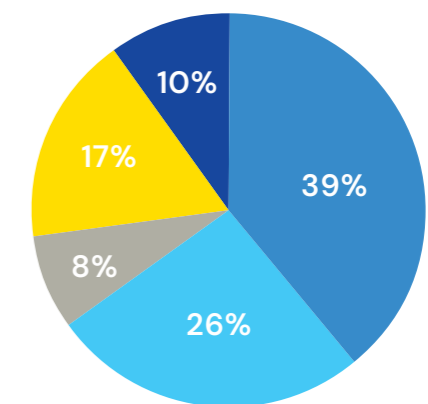
Regarding energy efficiency, the Retail Plant achieved an **11%** reduction in the electricity consumption indicator, decreasing from **470.94** to **449.42** kWh/ton. This positive result is attributed to the installation of a variable frequency drive (VFD) compressor and the implementation of thermosiphon technology, both in new equipment and in two existing units, which significantly optimized the plant's energy consumption. It is important to note that the data on tons produced for 2024 has been updated as a result of a methodological reconfiguration implemented in 2025. This adjustment ensures the traceability and reliability of the data reported in the production process.

Throughout 2025, the manufacturing area of the Retail Plant remained the only FIFCO facility with ISO 50001 certification (Energy Management System). Accreditation under this standard was achieved through various management initiatives and investment projects carried out during the period, including the technological upgrade of cooling equipment, optimization of production processes by reducing inefficient electricity consumption on low-volume lines, and the successful implementation of preventive maintenance on the plant's most critical production line. These actions enabled the optimization of energy consumption and a reduction in the environmental impacts associated with the operation.

FIFCO CAM

At FIFCO CAM, total electricity consumption increased by **11%**, reaching **10,879,680** kWh, while energy intensity rose from **8.35** to **8.92** kWh/hl. This increase is primarily due to a shift in the production mix, with greater growth in the food category, whose thermal and mechanical processes require more time and exhibit lower energy efficiency per unit produced. This was compounded by a reduction in beverage volumes, which typically achieve higher efficiencies due to faster packaging speeds. As a result, specific consumption per hectoliter increased due to the greater complexity and energy demands of the food production line.

Energy consumption 2025 (GJ)



- Beer Plant
- Water and Beverage Plant
- Others CR
- FIFCO CAM
- Retail

Programs focused on reducing electric power consumption | 2025

Reduction initiative 2025	Business Unit	Estimated reduction (GJ)	Type of energy	Reduction calculation method
Air compressor optimization (operating pressure): A pressure regulator was installed to automatically adjust pressure based on demand, increasing overall operational efficiency.	CCR	344	Electricity	The supplier and expert Flotes conducted a study that identified potential savings of 0.5 kWh through equipment pressure optimization.
Optimization of SM1 N13 compressors (suction pressure): Suction pressure was increased according to load requirements, reducing strain on the equipment and ensuring that cooling is adjusted as needed.	CCR	2,696	Electricity	Electricity consumption in the SM1 compressor room was compared before and after optimization, revealing a reduction in baseline consumption of 0.10 kWh.
Water pump optimization (supply pressure): Pump pressure was adjusted to match actual demand.	CCR	7,311	Electricity	Consumption in the clarification room, together with actual operating pressure, was used to estimate a reduction of 0.03 kWh through pump pressure optimization.
Valve replacement in Pasteurizer 3: The valve was replaced to improve condensate recovery, preventing significant heat loss.	CCR	10,290	Thermal	The boiler's capacity to heat water losses due to a damaged valve was calculated, estimating potential savings of 1.52 MJ from its replacement.
Increased condensate recovery: Condensate recovery units and traps were overhauled and readjusted to standard pressure and temperature settings, minimizing losses.	CCR	15,812	Thermal	The impact of condensate loss throughout the system (including the use of bunker fuel to heat cold water) was analyzed to estimate savings of 4.50 MJ.
Restoration of basic conditions for boilers 1, 2, and 3: General maintenance was carried out, including inspection of valves and operating parameters, to improve condensate capacity and increase efficiency.	CCR	10,541	Thermal	The potential increase in combustion efficiency and steam generation was estimated by reducing bunker fuel consumption in the boilers (1 MJ).
Air compressor optimization (7 bar pressure): The pressure equalizer range was adjusted to regulate pressure according to actual demand.	Refrescos	10,035	Electricity and Thermal	Reductions were verified by comparing expected monthly thermal and electricity consumption with actual data.
Air conditioning schedule optimization and compressor replacement: Operating hours were reduced by 10 hours per day (from 5:00 AM–7:00 PM to 8:00 AM–5:00 PM), and compressors were replaced with more efficient models.	Refrescos	78,384	Electricity	Reductions were verified by comparing expected monthly electricity consumption with actual data.
Replacement of air compressors (7 bar in boilers): Air compressors operating at 7 bar were replaced with more efficient models within the boiler system, improving overall efficiency.	Refrescos	4,350	Thermal	Reductions were verified by comparing expected monthly thermal consumption with actual data.
Production line efficiency intervention (Meca 3): Efficiency improvements were reflected in the OPI through the shutdown of one line for 9 months, without affecting planned production.	Retail	289.83	Electricity	OPI Indicator: Measured using linear regression, showing lower energy consumption than historically expected.
Energy optimization for cooling: Thermosiphon technology and a variable frequency drive were implemented, generating benefits in USE 1.	Retail	935.143	Electricity	USE 1 Indicator: Also measured using linear regression, confirming lower energy consumption than historically expected.
Development of a consumption dashboard to monitor electricity, thermal energy, and water consumption	FIFCO CAM	Qualitative	All	Improved visibility and tracking of indicators were achieved, even at lower monitoring frequencies.

1.2 Thermal energy

Measurement, reduction and neutrality

A systematic process for measuring, controlling, and monitoring thermal energy consumption is implemented across all FIFCO operations. This process aims to accurately quantify associated GHG emissions and guide decision-making toward their gradual reduction. It is an integral part of the Carbon Positive Strategy and serves as one of the main tools for managing both direct and indirect emissions resulting from operational activities. The thermal energy sources identified and monitored in FIFCO's operations are classified into the following categories:

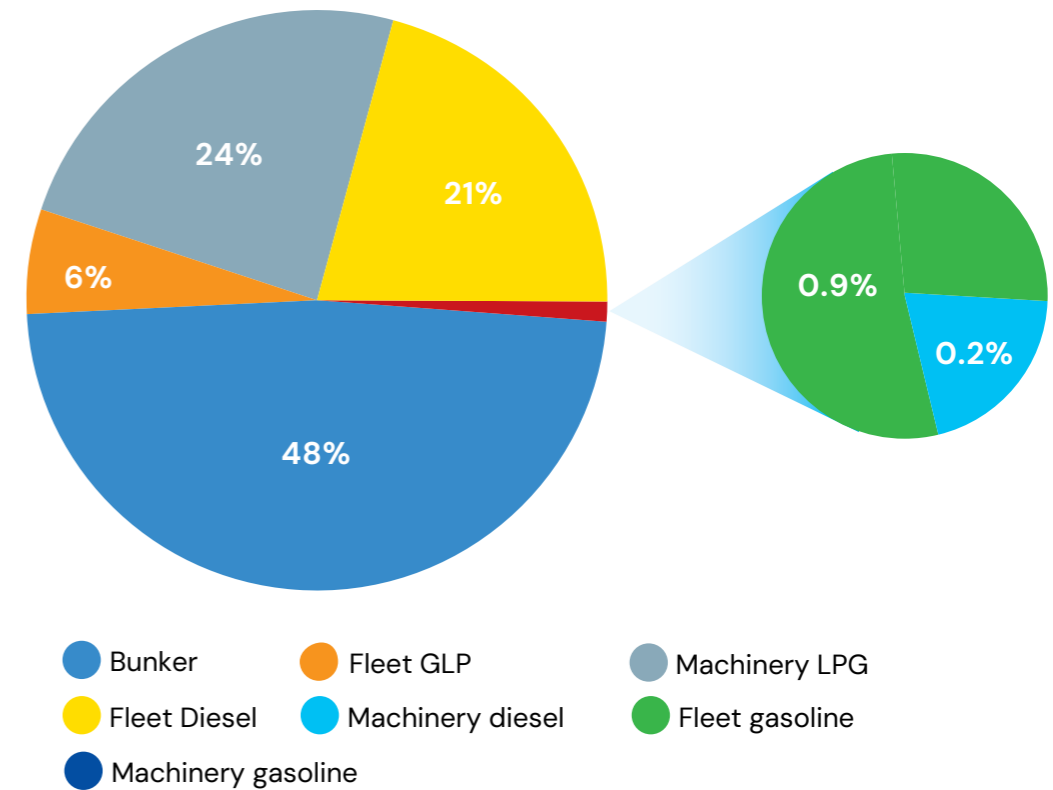
- **Bunker fuel** used to generate the steam required for thermal processes in food and beverage manufacturing.
- **Diesel** used in the transport fleet and in machinery for minor operational tasks, including emergency generators and other auxiliary equipment..
- **Liquefied Petroleum Gas (LPG)**, used in machinery (such as industrial stoves and heaters), as well as in forklift operations.
- **Gasoline** used in part of the transportation fleet and in specific equipment, primarily pumps..

Among these sources, bunker fuel remains the primary energy input, mainly due to its use in boilers. It is followed by LPG used in forklifts within raw material and finished product warehouses, and diesel used in the fleet, particularly in Costa Rica. This prioritization enables the company to focus control and reduction efforts on the sources with the greatest impact on the emissions inventory.

FIFCO monitors thermal energy consumption by facility using energy intensity indicators that facilitate performance comparisons in all business units and reporting periods. These indicators are expressed according to the nature of each operation:

- Hectoliters (hl) for the beverage business.
- Tons for the retail business.

Fuel Consumption 2025
(GJ)



Energy consumption by facility
Thermal energy

Year	MJ/HL			MJ/Ton	
	Beer Plant Costa Rica (CCR)	Beverage Plant	Others CR	FIFCO CAM	RETAIL
2022	88.24	38.82	39.69	106.15	45.11
2023	79.88	38.37	31.83	105.93	36.68
2024	73.97	41.05	35.00	109.51	29.34
2025	72.67	39.26	41.8	109.42	40.88

Beer Plant (CCR)

Since 2022, the Beer Plant has maintained a steady downward trend in thermal energy consumption, which was further consolidated in 2025 through improvements to the steam system. Key actions included increased condensate recovery, maintenance of heat exchangers and steam traps, and the replacement of pasteurizer valves, which optimized heat transfer and reduced energy losses. Additionally, the benefits of the reengineering project implemented in 2024 continue to deliver results, structurally strengthening the plant’s thermal efficiency and overall energy performance.

Beverage Plant

The Beverage Plant also reduced its thermal consumption indicator through operational adjustments in steam generation and distribution, particularly via optimization of the pressure equalizer and more efficient use of bunker fuel. These improvements were supported by the pipeline network assessment conducted in 2024, which enabled the correction of leaks and inefficiencies. The projects, developed under the Facilities pillar with support from SHE, reflect a technical and interdisciplinary approach to energy efficiency.

Rural depots, retail manufacturing and FIFCO CAM

At rural depots, an increase in the thermal indicator (from 35 to 41.8 MJ/hl) was recorded due to the expansion of the LPG-powered forklift fleet, which increased consumption without indicating a loss of efficiency.

Similarly, at Retail Manufacturing, thermal consumption increased by 19% due to greater LPG use associated with operational expansion and increased forklift travel. Diesel consumption also rose as a result of external power outages, which required the use of emergency generators to ensure operational continuity.

At FIFCO CAM, the thermal energy indicator showed a favorable decrease, falling from 109.51 to 109.42 MJ/ton. This performance is attributed to increased production volume in the food line. As these processes are steam-intensive, the higher operational scale enabled more efficient thermal load distribution, optimizing specific consumption per unit produced.

In summary, total energy consumption across FIFCO’s food and beverage operations in Central America showed a slight increase in the average total intensity indicator during the reporting period, rising from 0.58 to 0.63 GJ per unit produced.

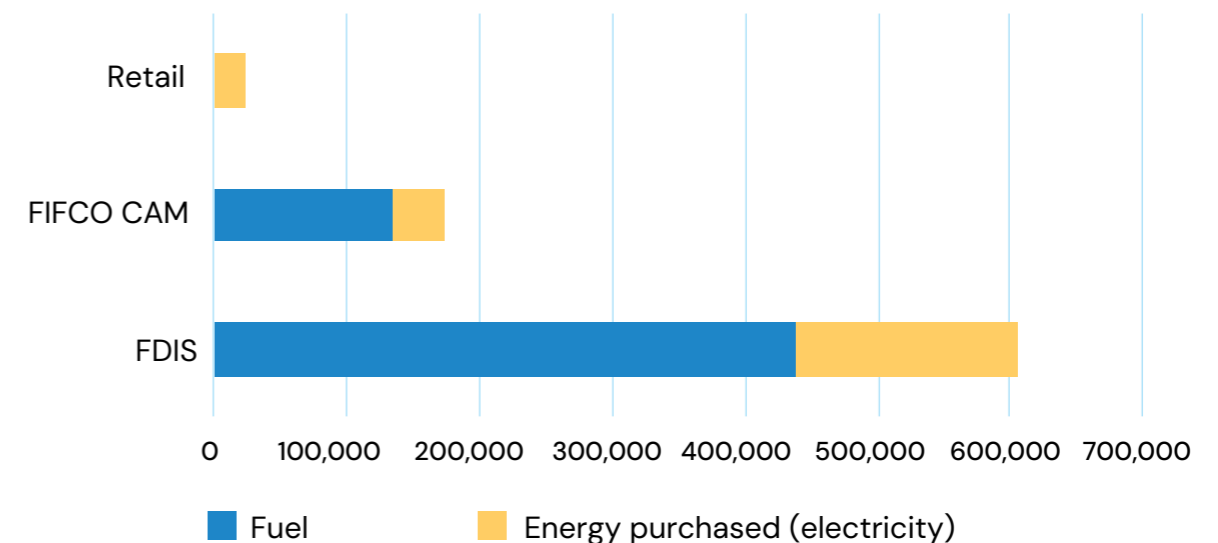
This variation reflects differing trends in all business units:

- The FDIS and FIFCO CAM units maintained stable indicators.
- The RETAIL unit experienced a decline in production, resulting in an increase in the intensity indicator despite a slight decrease in absolute consumption (from 1.53 to 1.63 GJ/unit, respectively).

Total thermal and electricity consumption (GJ)

Year/UN	FDIS	FIFCO CAM	RETAIL	Average
2023	0.05	0.14	1.79	0.66
2024	0.07	0.14	1.53	0.58
2025	0.07	0.14	1.63	0.63

Energy consumption breakdown 2025 (GJ)





1.3 Greenhouse gas emissions

Measurement, reduction and neutrality

Since compiling its first emissions inventory for its beverage operations in Costa Rica, FIFCO has maintained an ongoing commitment to climate action by measuring, reducing, and offsetting emissions. This approach has enabled the company to maintain Carbon Positive status across three operations in Costa Rica (beverages, Retail, and hospitality), exceeding carbon neutrality by more than **20%** and generating a net positive balance, in line with national climate ambitions and international standards.

The data presented corresponds to the preliminary calculation of the 2025 inventory, which has not yet undergone external verification due to reporting deadlines. Therefore, there may be subsequent variations in the final figures to be disclosed in the next cycle.

To ensure transparency and consistency, FIFCO makes retrospective adjustments once external verification is complete, guaranteeing comparability and historical integrity. These processes are conducted in accordance with international standards such as ISO 14064-1:2019, B5:2021, and the Carbon Neutrality 2.0 Country Program, strengthening the technical robustness of the inventory and its alignment with the climate disclosure requirements of the IFRS S2 standard.

Carbon footprint by business unit

RETAIL

C+ Since 2017.

Footprint 2025: 1,361 ton CO₂e.

Compensation:

FONAFIFO, Costa Rican Compensation Units.



DISTRIBUIDORA LA FLORIDA

C+ Since 2017.

Footprint 2025: 61,061 ton CO₂e.

Compensation:

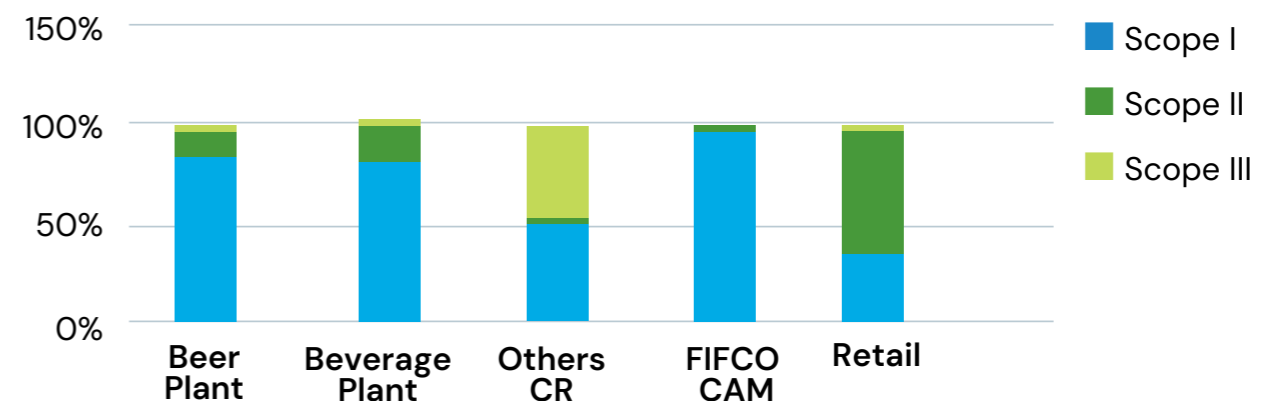
Certified Emission Reduction (CER).



Scope by business unit

Distribuidora La Florida (FDIS)	FIFCO RETAIL	FIFCO CAM + FUSA
Scope Entry of raw materials, manufacture and distribution to the point of sale (manufacturing plants and other physical facilities under operational control).	Scope Entry of raw materials, manufacture and distribution to the point of sale (manufacturing plants and other physical facilities under operational control).	Scope Entry of raw materials to warehouses and manufacture
Level achieved Carbon +.	Level achieved Carbon +.	Level achieved Inventory for Scope 1 and 2 in FIFCO CAM and for FUSA the main emissions were estimated.

CO₂ emissions by scope 2025



Breakdown of inventory by scope, for each business unit

Emissions from FIFCO Central America facilities (ton CO _{2e})														
Instalación	Scope I			Scope II			Scope III			TOTAL Ton CO _{2e}			Intensity CO _{2e} /HI	
	2024	2025	Reduction 2024 vs 2025	2024	2025	Reduction 2024 vs 2025	2024	2025	Reduction 2024 vs 2025	2024	2025	Reduction 2024 vs 2025	2024	2025
Beer Plant	26,252	25,700	553	2,264	3,465	-1,202	1,445	1,256	189	29,961	30,421	-460	0.0123	0.0126
Beverage Plant	11,186	10,201	985	1,607	2,334	-727	215	200	15	13,008	12,735	273	0.0054	0.0061
Others CR	8,241	8,967	-723	446	712	-266	8,182	8,227	-45	16,869	17,905	-1,036	0.0034	0.0047
SUB TOTAL CR														
FIFCO CAM	8,102.98	8,426.97	-323.99	300.69	269.39	31.30	ND	ND	ND	8,403.67	8,696.36	-292.69	0.00717	0.00713
FIFCO USA	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	0.00743	0.00661
Retail	242.33	476.46	-234.13	644.45	830.75	-186.30	34.27	53.73	-19.46	921.05	1,360.93	-439.88	0.05	0.09

Emissions by scope Distribuidora La Florida

Scope	Sources of emission
Scope 1	Bunker fuel, Biogenic substances, Biogenic emissions (COD removal), Diesel, Lubricants, Refrigerants, CO ₂ fire extinguishers, LPG, Gasoline, Acetylene, Wastewater.
Scope 2	Electricity.
Scope 3	Biogenic emissions (sludge composting), Composting, Co-processable waste, Ordinary solid waste, Biogenic emissions (ordinary solid waste in landfills).

Greenhouse Gas (GHG) Emissions Inventory Performance

Scope 1 | Direct emissions

In 2025, changes in Scope 1 emissions were driven by both methodological improvements and operational factors. In Logistics and Distribution (Other Costa Rica), emissions increased by **6%** due to the application of a more accurate internal emission factor, although actual diesel consumption decreased by **1.7%**, reflecting improved efficiency. At the Beer Plant and Beverage Plant, bunker fuel use was reduced as a result of thermal optimization initiatives. However, both facilities recorded increases in emissions associated with wastewater treatment systems, pushed by variations in biogas capture and removal efficiency.

Scope 2 | Purchased Electricity

Indirect emissions from purchased electricity increased by approximately **2,000 tCO_{2e}**, primarily due to a **44%** increase in the emission factor of the national electricity mix and the inclusion of transmission losses in accordance with IFRS S2. These external and methodological factors offset gains achieved through internal energy efficiency efforts.

Electricity supply is maintained through strategic contracts with the Costa Rican Institute of Electricity (ICE) as the primary supplier and the National Power and Light Company (CNFL) as a backup.

Scope 3 | Other Indirect Emissions

Measure impacts across the value chain, both upstream and downstream, including the lifecycle of waste.



Emission reduction measures implemented during the year

Reduction initiative 2025	CO _{2e} reduced (Ton CO _{2e})	Gases included	Base year	Methodology	Business Unit
Reduction in electricity consumption	43,21	CO ₂	2017	This indicator is calculated using linear regression, which shows energy consumption levels lower than those expected based on historical consumption trends. The results are converted into tCO _{2e} .	Retail
Reduction in electricity consumption through improvements to the compressed air distribution system at the Beverage Plant	167,7	CO ₂	2012	Consumption is also compared with the previous year, showing a reduction relative to 2024. This comparison considers both reductions associated with production levels and those directly attributable to the project. The results are likewise converted into tCO _{2e} .	FDIS

Logistics and Distribution (Others in Costa Rica)

The main sources of emissions are bulk product transportation (logistics outsourcing), which increased by **5.7%**, and gasoline consumption in the light sales fleet, which rose by **5%**, driven by the commercial dynamics of the period.

Beer Plant and Beverage Plant (Waste Management)

Both plants showed outstanding performance in waste reduction. At the Beer Plant, sludge generation decreased by **22%** and co-processable waste by **7%**. Similarly, the Beverage Plant reduced sludge by **26%** and decreased co-processable waste by **6 tons**.

Biogenic Emissions

In the case of FDIS, biogenic emissions associated with sludge and wastewater treatment plants consist of CH₄ and CO₂ released during the decomposition of organic matter.

In the calculation of these emissions, there is a direct correlation between sludge generation and biogenic emissions from composting. As the volume of sludge generated at both plants decreased in 2025, **a proportional reduction in total biogenic emissions was observed, improving the organization's circular sustainability profile.**

The Retail operation's manufacturing plant reported an increase in total CO_{2e} emissions, primarily due to plant expansion, despite the implementation of reduction initiatives such as electricity consumption optimization.

The impact was concentrated mainly in **Scope 1**, which includes emissions from the use of refrigerants, LPG, diesel, butane, fire extinguisher refills, lubricants, and biogenic sources.

Scope 2 covers emissions associated with electricity consumption, which is sourced **entirely** from the CNFL.

Finally, Scope 3 includes emissions from international travel, waste generation, sludge from the wastewater treatment plant, and discharge water.

FIFCO CAM's emissions inventory shows varying trends by scope during the 2024–2025 period.

The **4%** increase in Scope 1 emissions (from **8,102.98** to **8,426.97** tCO_{2e}) is directly attributable to the expansion of installed capacity carried out in 2024. This expansion included the commissioning of two new autoclaves and a bean formulation system, both of which require increased steam consumption generated by the boiler, the site's primary source of direct emissions.

In contrast, Scope 2 emissions showed a net decrease (from **300.69** to **269.39** tCO_{2e}), despite higher electricity consumption resulting from the same operational expansion. This positive outcome is attributed to a reduction in the electricity grid's emission factor, which improved carbon intensity and offset the increased energy demand of the process.

2. Adaptation

Climate risk management

FIFCO has maintained a Climate Strategy since 2023, through which it annually identifies and assesses climate risks across its direct operations and the supply chains of FDIS, FIFCO CAM, and Retail. The increasing frequency and intensity of hydrometeorological events, together with regulatory and market changes linked to the transition toward low-carbon economies, represent material risks that may affect supply, increase costs, and compromise logistics efficiency.



In line with IFRS S2, these risks are classified as physical risks—both acute and chronic—and transition risks, based on their potential impact on business continuity, cash flows, and access to financing.

As part of this strategy, FIFCO integrates sustainability and resilience criteria into its operational, budgetary, and financial planning, following an approach aligned with the GRI methodology and IFRS S2 disclosure requirements, which promote transparency in governance, strategy, risks, metrics, and targets.

Each year, the organization conducts a systematic process for identifying and assessing climate risks using the same corporate methodology applied to operational and business continuity risk management, as described in the general risks section of this report (see pages 237–240). This process, led by the Health, Safety, and Environment (SHE) and Risk Management department, considers criteria such as probability, vulnerability, and multiple impact dimensions, including financial, regulatory, reputational, and strategic factors.

As a result of this analysis, **3 climate risks** of high or critical severity were identified, all classified as physical risks.

Timely identification and assessment of these risks are essential to ensuring business continuity and strengthening value chain resilience. Evaluating the probability and impact of potential events enables the development of adaptation plans that reduce vulnerabilities, protect supply chains, and maintain the confidence of customers and investors in an increasingly uncertain climate context.

Three climate risks identified

Delays in imports due to extreme international climate-related events

To reduce this vulnerability, FIFCO has strengthened the Climate Impact Crisis Supply Plan, incorporating global climate data into the Early Warning System (EWS) to support decision-making.

Operational disruptions due to lack of local supply caused by climate-related impacts

In response, the company continues to advance initiatives through the Supply Plan, the Sustainable Agricultural Practices Program (SAP), and the Supply Chain Risk Management Program.

Impacts on operations due to disruptions in the distribution of inputs and/or finished products caused by climate change.

To address this risk, FIFCO continues to promote actions through the Supply Plan, the Sustainable Agricultural Practices Program (SAP), and the Supply Chain Risk Management Program.

Adaptation measures implemented across the supply chain—from agricultural production to distribution—include efficient water management, crop diversification, technical capacity building, early warning systems, and resilient infrastructure. These actions reduce risk exposure, strengthen relationships with suppliers and communities, promote sustainable practices, and generate shared value, while enhancing corporate reputation and regulatory compliance.

In 2025, FIFCO continued to strengthen its climate adaptation strategy through three main pillars: sustainable agriculture, climate-resilient supply chains, and supply chain risk management.

1. Climate crisis supply chain management

FIFCO strengthened the resilience of strategic suppliers using a tool based on Maplecroft's Climate Vulnerability Index. Of the eleven suppliers assessed, seven demonstrated high or medium resilience, while four showed low resilience. For these suppliers, customized adaptation plans were developed, including training, vulnerability assessments, and climate and financial risk analyses. In addition, an Early Warning System (EWS) was implemented in collaboration with the National Emergency Commission (CNE) and the National Meteorological Institute (IMN). This system integrates georeferenced information on vulnerable areas in Costa Rica to support supply and logistics decision-making, along with an annual calendar of extreme climate-related events to anticipate risks in imports and exports.

2. Sustainable agricultural practices

Progress was made in the evaluation of agricultural suppliers using a diagnostic tool aligned with global certification standards. The assessment considers aspects such as farm management, water and soil use, biodiversity, energy, climate resilience, and working conditions. Based on the results, customized improvement plans were established to strengthen sustainable performance and enhance the capacity to adapt to climate change.

3. Supply chain risk management and financing

A comprehensive analysis of critical suppliers was conducted, identifying 12 as high-risk and defining specific action plans, including logistics diversification, qualification of alternative suppliers, and reduction of response times. The Climate Strategy is funded through operating resources, capital investments, strategic partnerships, and sustainable financial instruments, ensuring business continuity and resilience in the face of an increasingly challenging climate environment.





2.1 Damage and loss management

In order to advance toward a more robust analysis aligned with the requirements of IFRS S2, FIFCO developed a pilot plan in 2025 to explore the use of climate scenarios as a tool for assessing the potential impacts of climate change on its strategy and business model. This pilot project enabled a preliminary evaluation of the most appropriate methodology for the company and laid the foundation for more comprehensive future analyses. The initial exercise was conducted as follows:

1. Selection of climate scenarios based on IPCC guidelines

- **RCP 2.6:** Considered the most optimistic scenario, in which strong global measures are adopted to reduce emissions and limit warming to approximately **1.5°C**.
- **RCP 8.5:** The most pessimistic scenario, characterized by continued emissions and warming exceeding **4°C** by the end of the century.

2. 2. Definition of time horizons for future modeling, aligned with the company’s financial planning horizon

- **Short term:** 1 year
- **Medium term:** 3 years
- **Long term:** 5 years

3. Identification of 2 climate risks relevant to operations

- **Physical risk:** Performance of barley crops cultivated in Germany and France
- **Transition risk:** Potential implementation of an international carbon tax

4. Selection of databases and technological tools

The analysis requires the integration of historical and projected climate data. For this purpose, sources such as the Copernicus Climate Data Store are used, providing information on temperature, precipitation, and extreme weather events.

5. Simulations

The statistical software “R” was identified as a suitable tool for climate analysis and simulation modeling, given its widespread international use and availability as open-source software.

This pilot project enabled an initial understanding of the potential impacts of physical and transition risks across different time horizons, supporting strategic and financial decision-making, as well as strengthening the organization’s preparedness for the implications of climate change on its operations and value chain.

Pilot methodology for loss and damage management



3. WATER POSITIVE

Strategic integrated water management for operational and environmental resilience

Water is a strategic and critical resource for FIFCO’s business model, essential for operational continuity, business resilience, and the sustainability of its processes and services. The proper management of both water quantity and quality is a priority, particularly in the context of risks associated with climate variability.

For this reason, FIFCO has strengthened a **comprehensive and responsible water management system**, based on technical criteria, standardized processes, and external verification. This approach is aligned with international standards and stakeholder expectations, as a central component of its triple bottom line strategy.

Water Positive Strategy

FIFCO’s Water Positive Strategy is structured around a continuous improvement approach, comprising **4** stages applied to water management across all operations. This same methodological framework is also used for energy management (thermal and electrical), enabling alignment of criteria, comparability, and the consolidation of a robust environmental management system.

Stages of the strategy



1. Metering

Accurate and systematic quantification of water consumption across operational processes, ensuring data quality and traceability.

2. Reduction and control

Accurate and systematic measurement of water consumption in each operational process, ensuring data quality and traceability.

3. Offsetting

Actions aimed at restoring and strengthening water systems within areas of influence through recharge and conservation mechanisms.

4. Verification and reporting

Independent third-party review to ensure the transparency, accuracy, and credibility of results.

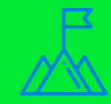


While this approach applies to all business units, it is in the beverage operations in Costa Rica—particularly for the Imperial and *Agua Cristal* product lines—where an additional component of positive environmental value is developed. This enables the achievement and maintenance of **Water Positive** status by offsetting more than **100%** of water consumption through conservation and recharge initiatives.

Leadership and track record in independent verification

FIFCO’s water performance has been externally verified on an annual basis since 2012, strengthening the robustness of its management system and building stakeholder confidence. In 2017, the beverage operations in Costa Rica achieved Water Positive status for the first time, a milestone that has been consistently maintained to date. This achievement reflects a mature and strategic approach to resource management, supported by verifiable data and tangible results.

The Water Positive Strategy not only contributes to regulatory compliance and efficient resource use but also positions FIFCO as a regional leader in responsible water management, reinforcing its operational resilience in an environment increasingly affected by climate variability and growing competition for water resources.



WATER POSITIVE
SINCE

2017

Starting in 2017, the beverage operations in Costa Rica achieved Water Positive status for the first time, a milestone that has been consistently maintained to date.

This achievement reflects a mature and strategic approach to resource management, supported by verifiable data and tangible results.

3.1 Measurement

Rigorous and continuous measurement of water consumption is the foundation of FIFCO's water strategy and a core pillar of its **Water Positive** approach. This systematic monitoring makes it possible to identify opportunities for reduction and optimization, strengthening process efficiency.

Over time, FIFCO has developed an **increasingly accurate and reliable measurement system**, aligned with international standards. This system is structured into four complementary levels that ensure traceability, data quality, and comprehensive resource management—from an overall operational perspective down to the detail of individual processes and equipment.

Measurement accuracy is essential to ensure the reliability of reported data. Accordingly, FIFCO maintains strict metrological control practices:

- **Level 1** equipment undergoes formal calibration and metrological control processes, ensuring the validity of data supporting total water consumption per facility.
- **Levels 2, 3, and 4** apply operational verifications and internal cross-checks when calibration is not technically feasible, ensuring consistent and reliable readings.

This approach guarantees that reported information is accurate, traceable, and robust for audit and external verification processes.

Metering level

Level 1	Level 2	Level 3	Level 4
<p>Installation</p> <p>Total quantification of water used at the plant, distribution center, or main operation level.</p>	<p>Areas</p> <p>Breakdown of consumption across specific operational sections.</p>	<p>Processes</p> <p>Identification of water consumption associated with specific activities or production lines.</p>	<p>Machinery</p> <p>Measurement at the level of individual equipment to assess efficiency, detect leaks or deviations, and optimize operational performance.</p>

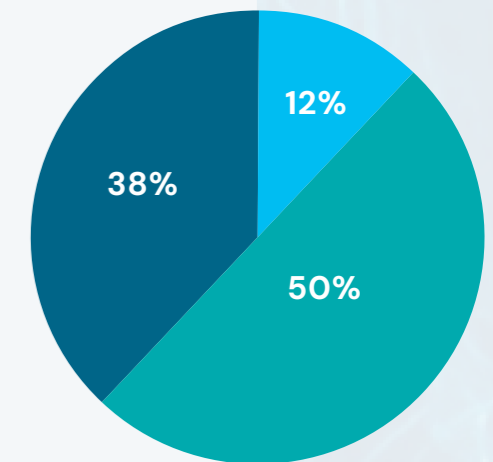
Water sources used

FIFCO's operations rely on different water sources depending on the country and the nature of each business. Characterizing these sources is essential for both operational management and water risk assessment.

- **Groundwater:** The primary source for food and beverage operations in Central America, as well as for the Retail and Hospitality businesses in Costa Rica.
- **Surface water:** Used at the FIFCO USA manufacturing plant, supplied through the local water system.
- **Third-party water:** Primarily municipal or community water systems, used for human consumption and cleaning in distribution centers and administrative areas.

- **Beverages Costa Rica:** Water is sourced from **3** groundwater wells and **2** surface water sources (springs), primarily for product manufacturing. Administrative areas and rural distribution centers are supplied by local water systems.
- **FIFCO CAM:** 100% of water is sourced from groundwater.
- **FIFCO USA (Rochester, NY):** Water is sourced **entirely** from surface water, supplied by the local drinking water system.

Water sources by source type ALL OPERATIONS



- Surface
- Groundwater
- Third-Party Water

Water risk assessment

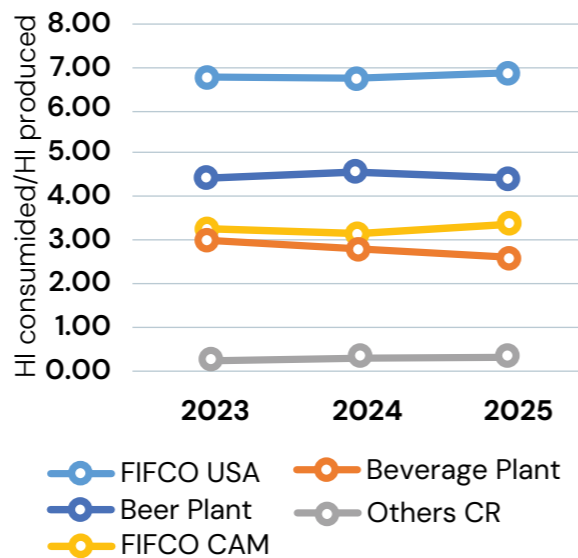
An essential component of the water strategy is the assessment of risks associated with water availability, quality, and stress. According to two of the most widely recognized international tools:

- Aqueduct Water Risk Atlas (WRI)
- Water Risk Filter (WWF)

None of FIFCO's operations are located in areas classified as experiencing water stress.

This result reflects the appropriate location of operations from a water availability perspective, although it does not eliminate the need to maintain operational controls, efficiency measures, and compensation programs that ensure responsible use of the resource and mitigate potential future risks related to climate variability or regulatory changes.

Historical water consumption in beverage facilities



This reduction is the result of a series of technical and operational measures aimed at maximizing water efficiency in production and utility processes.

Among the improvements implemented, the following stand out: optimization of cleaning processes, adjustments to CIP (Cleaning In Place) procedures, increased recovery of water from the recovery tank, and the reuse of treated water from the WWTP, specifically in the sludge pressing process. These interventions were integrated with ongoing training programs and an organizational culture that promotes the rational use of water, thereby strengthening efficient and sustained performance.

The impact of these initiatives was also reflected in the specific consumption indicator (hl/hl), which shows a significant improvement in production operations. At the Beer Plant (CCR), the indicator fell from **4.57 to 4.41 hl/hl**, while at the Beverage Plant it decreased from **2.79 to 2.62 hl/hl**. These decreases demonstrate consistent progress toward a more efficient use of resources in processes that are highly sensitive to water consumption.

In contrast, the water consumption indicator in warehouses showed an increase during the same period. This trend is related to an increased number of cleanings of facilities and trucks, which are necessary to ensure safety, regulatory compliance, and proper maintenance of logistics operations. This increase does not represent a decline in efficiency, but rather the natural consequence of greater operational needs during the period analyzed.

FIFCO | Historical consumption behavior at FIFCO's facilities

Facility	Absolute water consumption				Indicator		
	2023	2024	2025	*Reduction	2023	2024	2025
Beer Plant Costa Rica (CCR)	10,104,420	11,147,060	10,635,450	511,610	4.28	4.57	4.41
Beverage Plant	6,359,010	6,677,400	5,437,240	1,240,160	2.98	2.79	2.62
Others CR	684,850	955,290	822,510	132,780	0.14	0.19	0.22
Total FDIS	17,148,280	18,779,750	16,895,200	1,884,550	2.47	2.52	2.42
FIFCO CAM	3,659,385	3,679,094	4,085,960	-406,866	3.23	3.14	3.35
FIFCO USA	13,523,249	11,793,789	13,788,465	-1,994,676	6.79	6.79	6.92
Retail	234,870	277,260	282,220	-4,960	16.07	17.81	19.39
TOTAL	51,714,064	53,309,643	38,158,580	15,151,063	7.14	7.56	8.38



During the 2025 reporting period, FDIS operations (Beer Plant, Beverage Plant, and warehouses) recorded a **10.03% decrease in absolute water consumption compared to the total consumed in 2024.**



Overall, the results reflect water management that continues to advance through technical improvements, operational innovation, and disciplined implementation of responsible practices, while maintaining FIFCO’s commitment to efficiency, transparency, and the sustainability of water resources.

FIFCO CARICAM’s water performance indicator showed an upward trend in 2025, closing at **3.35 hl/hl** compared to **3.14** in the previous period. This trend is attributed to a change in the production mix: while the volume of high-volume beverage products decreased by **5%**, the food category grew by **15%**. As the latter is more water-intensive per unit produced, the overall indicator increased accordingly.

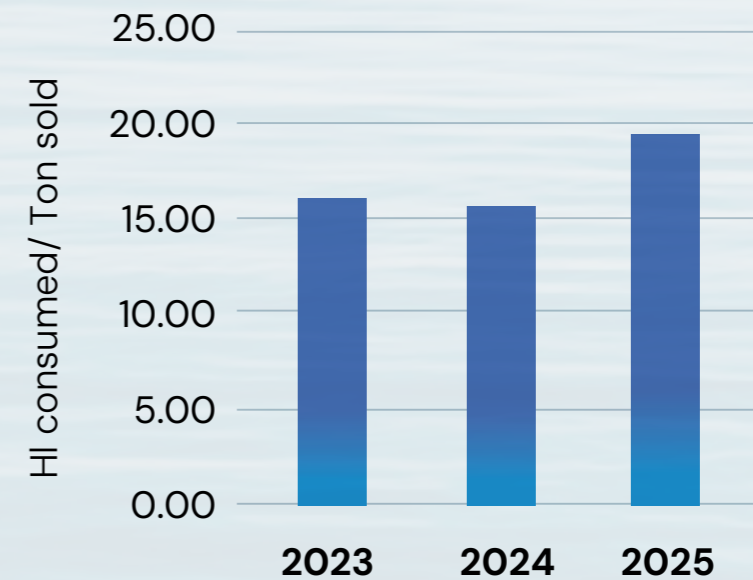
Despite a **17%** rise in absolute water consumption, production optimization and internal control measures limited the increase in the water efficiency indicator to **1.91%**, validating the effectiveness of the actions taken to mitigate the impact.

In 2025, the Retail manufacturing business underwent plant transformation and expansion, driven by the addition of the largest bread production line, “*Melcochón*.” This process involved an increase in on-site personnel, the implementation of temporary processes, and the execution of large-scale construction activities.

These conditions posed significant challenges for monitoring and achieving certain operational indicators at the plant. One example was water consumption, which increased by **2%** compared to the previous year, due to a leak caused by construction activities during the first quarter.

This event led to the implementation of operational controls aimed at reducing water consumption within the same period. Cooling processes, identified as one of the main drivers of water use, were continuously monitored. As part of these actions, chemicals were modified to increase water recirculation cycles in the compressors, resulting in a reduction of **29,896 hl** in total consumption.

Operational water consumption Retail



3.2 Control and reduction

Water consumption management at FIFCO is an ongoing and strategic process based on annual indicators and targets defined using historical trends, operational projections, and seasonal variations. This approach allows for the establishment of realistic yet challenging goals, as well as the transparent explanation of fluctuations across business units associated with changes in production or technical improvements.

Beyond these variations, FIFCO maintains water efficiency plans, operational control, and consumption reduction as ongoing priorities, strengthening process optimization and reducing the corporate water footprint, in line with its Water Positive strategy.

3.3 Offsetting

As part of its commitment to responsible water management and its Water Positive strategy, FIFCO maintains an annual process for offsetting water consumption in its beverage operations in Costa Rica, ensuring that the volume used is compensated through the conservation and restoration of key ecosystems for aquifer recharge. Offsetting is provided through two complementary mechanisms:

- FONAFIFO's Payments for Environmental Services (PES), which protect forests and strategic water recharge areas
- The *Agua Tica* Fund, managed by FUNDECOR—of which FIFCO is a founding member—which finances conservation, restoration, and environmental education initiatives in priority watersheds within the Greater Metropolitan Area (GMA).

The Water Positive status and the quantification of the offset are verified annually by the Costa Rican Institute of Technical Standards (INTECO), ensuring traceability, methodological rigor, and the credibility of the information, in alignment with international sustainability best practices.

Reduction initiatives 2025

Initiative	Facility
Kaizen: Reduction in the initial rinse from the DAW line to Filters 1. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
MOC: Reduction in the initial CIP rinse for TCC16 deaerated water. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
MOC: Reduction of the Imperial Ultra evaporation factor. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
Water recovery from Tank 3 (pipe and pump replacement). This results in a reduction of 0.02 hl/hl in the indicator.	CCR
Kaizen: Reduction of CIP water consumption in the wort line. This results in a reduction of 0.03 hl/hl in the indicator.	CCR
Kaizen: Reduction of DAW use in filling lines. This results in a reduction of 0.05 hl/hl in the indicator.	CCR
Kaizen: Optimization of water consumption in CIP TCC Stage 1. This results in a reduction of 0.02 hl/hl in the indicator.	CCR
Kaizen: Optimization of water consumption in the CIP brew kettle. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
Best Practice: Optimization of evaporative condenser operation. This results in a reduction of 0.02 hl/hl in the indicator.	CCR
Best Practice: Elimination of reverse osmosis (RO) in boiler water treatment. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
Kaizen: Optimization of water consumption in the TCC CIP loop. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
Change of supplier and chemicals to increase water recirculation cycles in compressors, resulting in a reduction of 29,896 hl.	Retail
Kaizen: Reduction of the initial rinse from the DAW line to Filters 1. This results in a reduction of 0.01 hl/hl in the indicator.	CCR
Elimination of the use of osmosis water in unnecessary processes.	FIFCO CAM
Reuse of effluent from the WWTP in the sludge press process, resulting in a reduction of 23,000 hl.	Beverage Plant

3.4 Water Positive

After achieving a water-neutral footprint through offsetting, FIFCO has decided to voluntarily move toward a higher level of performance: **Water Positive** status.

This involves returning more water to the natural system than is used in operations, thereby strengthening long-term water availability and contributing to the resilience of watersheds. This approach is closely aligned with global trends in corporate water management, as well as with investor expectations and international frameworks for sustainability reporting and transparency.



700
HECTARES
PROTECTED BY FIFCO

Water retention and protection projects

The central component enabling the achievement of the Water Positive status is based on water retention projects in the upper Barva watershed, a strategic ecosystem for recharging the aquifers that supply the Greater Metropolitan Area of Costa Rica.

In the specific case of Distribuidora La Florida, Water Positive status is achieved through offsetting that exceeds **100%** of total water consumption. Currently, an additional **20%** above the level required for neutrality is offset, ensuring a net water positive balance for the organization.

This approach helps to:

- Safeguard future water availability.
- Reduce water-related operational risks.
- Strengthen the resilience of watersheds.
- Ensure a net positive impact on ecosystems.

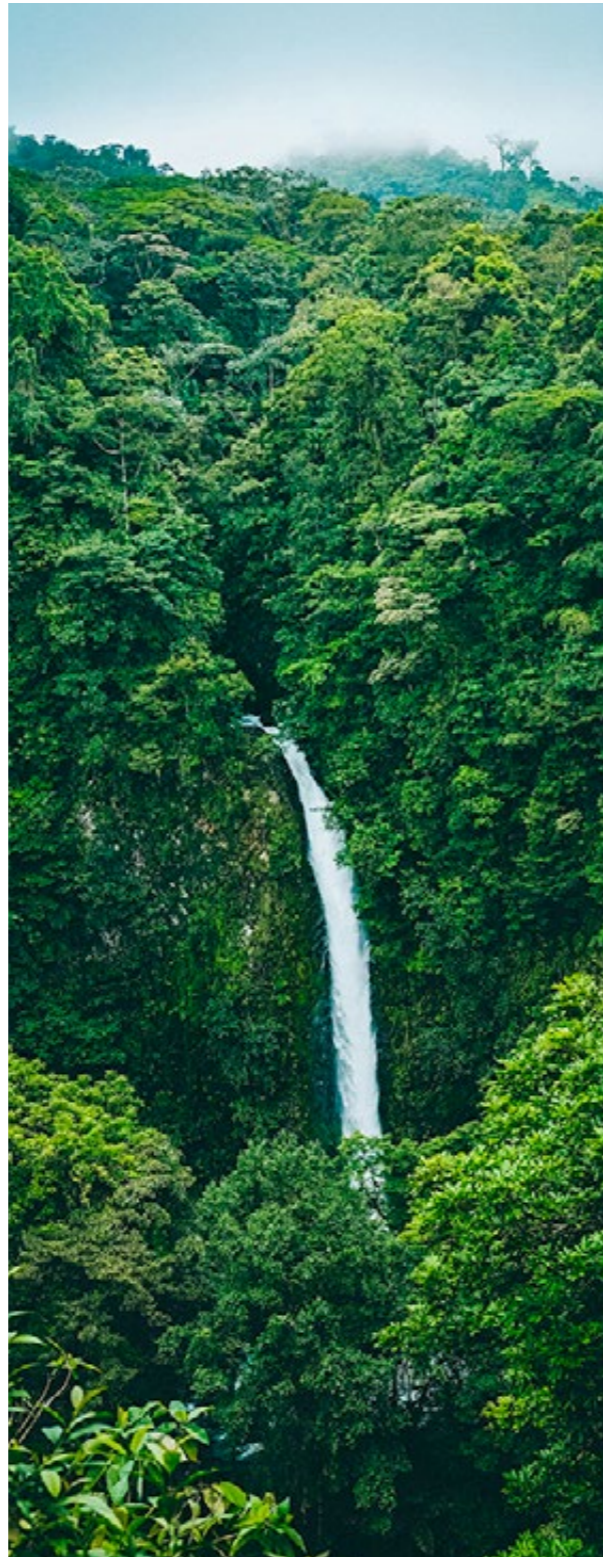
Further information on these initiatives—including ecosystem benefits, associated biodiversity, and project governance—is detailed in the Biodiversity section, given the close relationship between water management and the protection of natural habitats.



Engagement with stakeholders on water issues

Integrated water management at FIFCO goes beyond operational control and regulatory compliance; it is also grounded in a stakeholder engagement model that promotes shared responsibility, generates mutual benefits, and strengthens water resilience in the communities and regions where the company operates.

During the reporting period, previously established engagement, collaboration, and communication processes were maintained, further consolidating key partnerships and reinforcing the triple bottom line approach.



Collaboration with stakeholders

Stakeholders	Collaborative water actions
Suppliers	Implementation of the Sustainable Procurement Program, including on-site environmental audits and training sessions to promote water-efficient practices in contracted processes and services.
Internal users (production facilities, warehouses, etc.)	Optimization of internal processes to reduce water consumption, ensuring operational efficiency, continuous resource availability, and compliance with sustainability commitments.
Local communities	Organization of volunteer activities for the cleanup of rivers, watersheds, beaches, and estuaries, along with environmental awareness and education campaigns focused on responsible water use and the protection of aquatic ecosystems.
Employees	Continuous awareness programs and active employee participation in water consumption reduction initiatives, including the assignment of internal savings targets and involvement in the implementation of corporate environmental plans.
Other users in the industry	Exchange of best practices, identification of improvement opportunities, and collaboration on water efficiency initiatives with companies located within the same industrial zones of influence.
Regulatory agencies	Strict compliance with applicable regulations, supported by ongoing technical engagement, regular meetings, and active cooperation in inspection, monitoring, and reporting processes.
Civil society organizations	Participation in strategic alliances, awareness campaigns, and collaborative conservation and environmental education projects that promote water efficiency and responsible use.
Partnerships/ Trade Associations	Provision of technical support to suppliers and contractors through audits, monitoring of improvement actions, and the implementation of joint initiatives focused on reducing water consumption, strengthening environmental education, and promoting conservation.

4. WASTEWATER MANAGEMENT (EFFLUENT TREATMENT)

Proper wastewater management is an essential component of FIFCO’s water management strategy.

Proper wastewater management is an essential component of FIFCO’s water management strategy. All business units operate under a rigorous compliance framework, using as a reference the discharge criteria and parameters established by applicable legislation in each country. FIFCO’s wastewater treatment systems ensure that discharged effluents meet the required physical–chemical and microbiological standards. Compliance is verified through periodic monitoring, operational controls, and regulated reporting to the relevant authorities.

Reuse of treated effluents

Several FIFCO operations have implemented responsible reuse practices for treated effluents, aiming to optimize resources, reduce freshwater demand, and generate environmental value. For example, at the **Beer Plant, Beverage Plant, and FIFCO CAM**, treated effluent is reused in sludge pressing processes, contributing to system efficiency and reducing the final waste volume.

Total water discharge by business unit and by destination by business unit

Water discharge by destination	FDIS		FIFCO CAM		Retail	
	2024 ML	2025 ML	2024 ML	2025 ML	2023 ML	2024 ML
1. Surface water	965.88	1,043.69				
2. Groundwater						
3. Sea water						
4. Third party water	25.26	26.69	310.65	323.34	27.73	28.22
Total water discharge (1+2+3+4)	991.1	1,070.38	310.65	323.34	27.7	28.2

At the **Retail Plant**, treated water is reused in cooling systems, reducing the consumption of potable and third-party water.

This approach aligns with circular economy principles, lowers operational water impact, and strengthens resilience against potential future water stress scenarios.

FDIS operations have multiple wastewater discharge points; in most cases, effluents are treated through wastewater treatment plants (WWTPs). At facilities located in Limón, San Isidro, San Carlos, and Ciudad Neily, as well as in sites with lower operational volumes or rural locations, treatment is carried out using bio-garden systems, nature-based solutions that rely on biological filtration and plant-based purification.

During 2025, the trend in total wastewater discharge volume showed a significant variation compared to the previous reporting period. Although absolute water consumption at FDIS decreased by **10.03%**, wastewater volume increased by **30%**. This rise is associated with an increase in incidents involving non-compliant product spills, which require additional water management to ensure proper handling and disposal. As a result, higher volumes of water required treatment, despite the overall reduction in water consumption.

At FIFCO Retail, industrial wastewater has **2** final discharge routes: **40%** is reused internally in cooling systems, while the remaining **60%** is discharged into the sanitary sewer system after secondary treatment.

At FIFCO CAM operations, a study conducted in 2024 improved control over WWTP inflows and outflows by quantifying managed volumes.

In 2025, flow meters were calibrated, and the data originally reported in 2024 was adjusted using technical estimates to ensure comparability and maintain historical consistency once actual measurements became available. Additionally, an external specialized technician was engaged to strengthen daily operational control and to obtain direct measurement data during 2025.

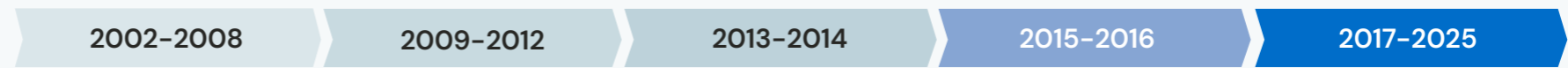
5. BRANDS WITH ENVIRONMENTAL ASSURANCE

We lead with brands that make the world a better place to live.

Brands represent one of the primary connections between FIFCO and its consumers. Recognizing their role in promoting more responsible consumption habits, the company integrates sustainability as a key element in the development and evolution of its portfolio.

Through the assessment of environmental impacts for selected products, FIFCO incorporates environmental criteria into the value proposition of its brands, generating transparent information that supports informed decision-making in the market. This effort is part of a comprehensive strategy that strengthens the alignment between corporate environmental management and the brands representing the company, enabling a progressive transition toward a portfolio aligned with its sustainability vision and long-term value creation.

FIFCO | Evolution of environmental strategies



2002-2008	2009-2012	2013-2014	2015-2016	2017-2025
			Products	Brands
	Processes	Businesses	Measuring, reducing, and offsetting a product's carbon footprint throughout its entire value chain.	External communication regarding environmental and social attributes to consumers and customers.
Facilities	Measuring and reducing the organization's carbon footprint.	Offsetting the organization's carbon footprint.	Post-Consumer Recycling Program.	
Environmental Certifications.	Strategic Environmental Projects.	Strategic Environmental Investment.	Coverage across all business units.	

Brands with environmental assurance

Product environmental footprints

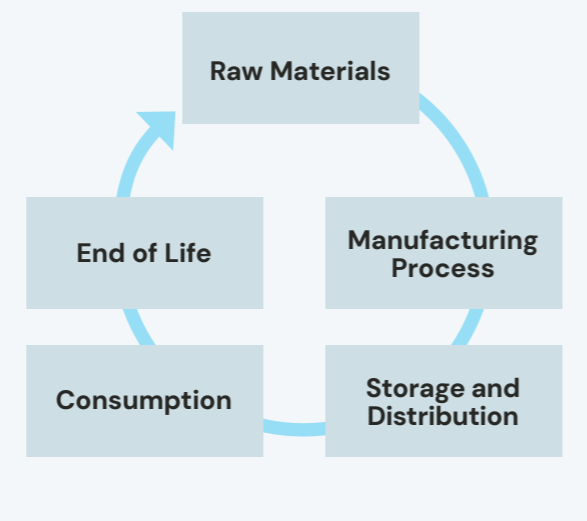
Product Life Cycle Assessment

FIFCO is strengthening the identification and management of environmental impacts associated with its operations and brands. In 2025, the company made progress in evaluating the environmental performance of the Imperial and Cristal brands through Life Cycle Assessments that incorporate updated information from cradle—raw material and packaging production—to grave, corresponding to final waste management.

FIFCO maintains independent verification of the environmental footprints associated with these two flagship brands. This verification is conducted by the Costa Rican Institute of Technical Standards (INTECO), an organization accredited by the Costa Rican Accreditation Body (ECA), ensuring the transparency, technical consistency, and reliability of the results.

This process is carried out in accordance with the guidelines of the National Environmental Labeling Program (PNEA), under INTE/ISO B12:2025, as well as the standards INTE/ISO 14067:2019 (product carbon footprint), INTE/ISO 14046:2015 (water footprint), INTE/ISO 14044:2007/ENM 1:2018 (Life Cycle Assessment), and INTE/ISO 14025 (Type III Environmental Product Declarations – EPD).

Product Life Cycle



Likewise, the Product Category Rules (PCR) for unsweetened and unflavored bottled water (INTE/PCR 03:2020) and malt-based beer (INTE/PCR 02:2020) were applied.

In 2025, the calculation, monitoring, and updating of the environmental impacts associated with both brands were carried out, obtaining a verification opinion in accordance with applicable standards and consolidating the technical basis to continue strengthening the environmental management of the company's portfolio.

Impact categories assessed as part of the verification

Models	Impact	Unit
EN15804 + A2	Acidification	Mol H+ eq
	Total climate change	Kg CO ₂ eq
	Climate change - biogenic	Kg CO ₂ eq
	Climate change - fossil	Kg CO ₂ eq
	Climate change: land use and change of LU	Kg CO ₂ eq
	Climate change - GHG	Kg CO ₂ eq
	Marine eutrophication	Kg N eq
	Eutrophication, fresh water	Kg P eq
	Terrestrial eutrophication	Mol N eq
	Ozone depletion	Kg CFC11 eq
	Photochemical ozone formation	Kg NMVOC eq
	Abiotic depletion potential (ADP): Elements	Kg Sb eq
	Abiotic depletion of fossil resources	MJ
	Abiotic depletion of minerals and metals (non-fossil resources)	Kg Sb eq
Water use	m ³ depriv.	
Cumulative Energy Demand (LHV)	Non-renewable, fossil	MJ
	Non-renewable, nuclear Biomass, renewable Renewables, wind, solar, geothermal Renewables, water	
EDIP2003	Hazardous waste (slag/ash)	Kg
	Bulk waste indicator	
	Radioactive waste	

Brands with environmental assurance

Environmental labeling

As part of its efforts to promote transparent and verifiable environmental management, in June 2021—within the framework of a public-private partnership with the Costa Rican Institute of Technical Standards (INTECO)—the first Environmental Product Declarations (EPDs) were introduced in Costa Rica, marking a milestone in the country’s environmental disclosure.

Type III environmental labels correspond to Environmental Product Declarations (EPDs) that provide quantitative, objective, and verifiable information on a product’s environmental performance, based on Life Cycle Assessment (LCA). This approach ensures transparency, technical robustness, and comparability, providing consumers and the market with access to reliable information on the environmental impacts associated with products.

Following the development and finalization of the Environmental Product Declarations, FIFCO subjected the Imperial and Cristal brands to a rigorous independent verification process, enabling their formal inclusion in the National Environmental Labeling Program and the use of the corresponding environmental label.

This distinction positions FIFCO as a market leader, with brands that incorporate sustainability as a verifiable attribute—the result of years of efforts focused on efficient resource use and the mitigation of environmental impacts for both *Agua Cristal* and *Imperial* beer. Likewise, the results derived from environmental footprint calculations are used as inputs for decision-making, advancing innovation in product lines and strengthening the adoption of a circular economy model.

Agua Cristal became the first product to incorporate the environmental seal, available in the domestic market since 2021. Subsequently, in early 2022, Imperial launched a new brand image incorporating the Environmental Product Declaration. Currently, both labels remain in use on products sold in Costa Rica.



With the publication of the Environmental Product Declarations, FIFCO demonstrates its commitment to sustainability, accountability, and responsible supply chain management, strengthening consumer confidence in its brands.

Since EPDs are developed in accordance with Product Category Rules (PCR), consumers can compare products within the same category using uniform criteria, promoting genuine environmental competition among brands. By choosing products with lower environmental impacts, consumers encourage companies to adopt more sustainable practices, benefiting both consumers and the development of cleaner, more responsible production systems.

2025 Milestones

- *Cristal* and *Imperial* remain the only brands in the Costa Rican market with a Type III environmental label.
- In 2025, the environmental impacts of the Imperial brand were calculated using 2024 data. Likewise, the calculation for the Cristal brand was performed using 2024 data; the verification process by INTECO has been completed, and the issuance of the verification opinion is pending.
- Successful completion of the environmental footprint verification process for the Cristal and Imperial brands, in accordance with the requirements established in the National Environmental Labeling Program.

Benefits for consumers

- **Verifiable environmental differentiation:** Enables consumers to identify and compare products within the same category that incorporate measured and standardized environmental criteria, strengthening the selection of brands with differentiated environmental performance.
- **Trust based on validated information:** Independent third-party verification ensures that environmental claims are supported by recognized technical methodologies, reinforcing the credibility and transparency of the information communicated.
- **More informed and responsible purchasing decisions:** The availability of objective environmental information provides clear guidance at the point of purchase, allowing consumers to incorporate verifiable environmental criteria into their product selection.

6. BIODIVERSITY

Biodiversity is fundamental for the balance of ecosystems and the provision of essential services such as water, soil fertility, and climate regulation, on which people and productive activities depend.

Its loss, accelerated by deforestation, pollution, and climate change, poses direct risks to the food and beverage sector, affecting the availability of water, raw materials, and the continuity of operations.

Commitment to biodiversity

In this context, FIFCO reaffirms its commitment to biodiversity, aligned with the circular economy and the Kunming-Montreal Global Biodiversity Framework, through two strategic pillars: responsible management of environmental performance (measuring and continuously improving environmental footprints) and support for conservation and ecological restoration initiatives in its areas of influence.

The company actively protects water bodies and water recharge zones, complying with protection regulations in Costa Rica, applying strict controls in its operations in the United States, and avoiding impacts on aquatic ecosystems. In addition, it offsets its water consumption through forest conservation, notably protecting 700 hectares in the upper Barva watershed through public-private partnerships such as FONAFIFO's Payments for Environmental Services (PES) and the *Agua Tica Fund*, of which FIFCO is a founding partner and chair.

This model contributes to aquifer recharge, the conservation of biodiversity, and other ecosystem services, while strengthening the company's environmental, community, and operational resilience.

Habitat conservation

FIFCO promotes habitat conservation both within its own facilities at Distribuidora La Florida and on external land through various initiatives.

Cubujuquí Interurban Biological Corridor (CBI)

FIFCO is a collaborating partner of the Cubujuquí **Interurban Biological Corridor (CBI)**, which was officially established on November 7, 2024

As part of its institutional contribution:

- It participates in the Corridor's strategic planning meetings.
- It makes available the green areas of the Beer Plant, Beverage Plant, Corporate Building, and West Distribution Center as zones of ecosystem **connectivity**.

This participation is implemented through an urban ecological restoration project aimed at regenerating green areas within production centers, with the goal of transforming them into ecological refuges that support the biodiversity characteristic of the CBI.

Additionally, these areas are designed to facilitate connectivity between natural spaces, enabling the movement, shelter, and feeding of species.





Biological monitoring

In 2024, a baseline survey of wildlife present in the designated green spaces was established, and in 2025, this baseline was expanded by increasing monitoring efforts to provide more robust results. A partnership was formed with the Biology Laboratory at Universidad Nacional (UNA) and with the consulting firm Bios Urbanos, whose specialists conducted biannual biological monitoring. Based on these studies, the following results were obtained.

Establishing a baseline provides a reliable record of the faunal diversity present in the site's green areas, facilitating the detection of trends and threats, as well as the adjustment of management and conservation actions. As part of this process, a bird count was conducted through volunteer efforts and institutional partnerships; **46** species were recorded during the rainy season.

These monitoring efforts promote "citizen science," as they encourage community participation, strengthen environmental education, and contribute data to national and international databases. Additionally, the collected data is integrated into both the National System of Protected Areas (SINAC) and the database of Cornell University, United States.

The diversity recorded in an urban industrial setting highlights the ecological importance of these spaces as key refuges for wildlife, contributing to ecological connectivity and the provision of ecosystem services such as pollination, biological control, and microclimate regulation.

Participation in government activities to promote national biodiversity

FIFCO actively participated in workshops organized by the Government of Costa Rica for the update of the National Biodiversity Strategy, contributing its expertise in environmental management and species monitoring, and helping to develop a more inclusive strategy aligned with the Kunming-Montreal Global Biodiversity Framework. This participation strengthened dialogue with public institutions, environmental organizations, and civil society.

The inclusion of the private sector in these processes is key due to its impact on resource use and land management. Its participation enables operations to be aligned with global goals, drives innovation, promotes nature-based solutions, and strengthens public-private partnerships, making national conservation commitments more viable and sustainable.

Biological monitoring

Year	Insects*	Reptiles	Amphibians	Terrestrial mammals	Birds	Bats
2024	19	6	6	8	69	7
2025	25	4	0	1	28	6
Total	44	10	6	9	97	13

* Insects were identified at the family level, and only dragonflies and butterflies at the species level.

Environmental certifications and other recognitions

For FIFCO, environmental certifications go beyond mere compliance with a standard; they represent a strategic commitment to continuous improvement and operational excellence.

All processes covered by international certification frameworks require the systematic implementation of preventive and corrective actions. This approach enables the deployment of a high-level management framework, grounded in the technical identification of environmental aspects and impacts, as well as in the ongoing monitoring of applicable legal requirements in the regions where the company operates.

The strength of this system rests on critical pillars, ranging from training and awareness programs that empower staff to rigorous operational controls supported by continuous monitoring and measurement processes. The transparency of this model is ensured through periodic audits and comprehensive reviews by Senior Management, guaranteeing that sustainability remains a comprehensive priority in decision-making.



Complaints, claims and sanctions

The organization was not subject to any administrative, legal, or financial environmental sanctions during the reporting period.

Environmental certifications and other recognitions 2025

Sitio	EMS	Water FP	Carbon FP	Carbon +	Product FP	ACV	Zero W	Energy	PBAE AyA-CR				CST	Audubon	TPM Next	
	ISO 14001	ISO 14046	ISO 14064	MINAE	ISO 14067	ISO 14044	Carbon Trust	ISO 50001	Beach	Comunity	Protected Species	Sustainable Homes	Health Quality Seal	ICT-CR	ACSP for Golf	Env&Sos Pilar
Beer Plant and FABs	●	●	●	●	●	●	●									■
Beverages & Water Plant	●	●	●	●	●	●	●									
CEDI GAM	●*	●	●	●			●									
CEDI Rural		●	●	●			●									
Manufac. Retail	●		●	●			●	■								
WPC Hotel	●		●	●					●	●	■	◆		■		
W Hotel	●		●	●					●	●	■	◆		■		
Reserva Conchal	●		●	●					●	●	■	◆	●		●	
FIFCO CAM		●											●			
ROC (USA)																

* Only CEDI Oeste

	ISO 14001		Carbon Trust Standard		Ecological Blue Flag Beaches		Sustainable Homes		Audubon
	ISO 14046		ISO 50001		Ecological Blue Flag Communities		Health Quality Seal		TPM next
	CO ₂		Ecological Blue Flag Microbasins		Ecological Blue Flag Protected Natural Spaces		Sustainable Tourism		
	Carbono Neutral		ISO 14067						

Product environmental footprint certification

ISO 14046-1:2006 Water Footprint			<i>Cristal</i>	ISO 14067:2015 Product Carbon Footprint			<i>Cristal</i>
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HOSPITALITY | ENVIRONMENTAL

The hospitality, hotel, and real estate development sector in Reserva Conchal interacts extensively with the environment; therefore, its environmental aspects and impacts directly influence its triple bottom line results.



1. Water

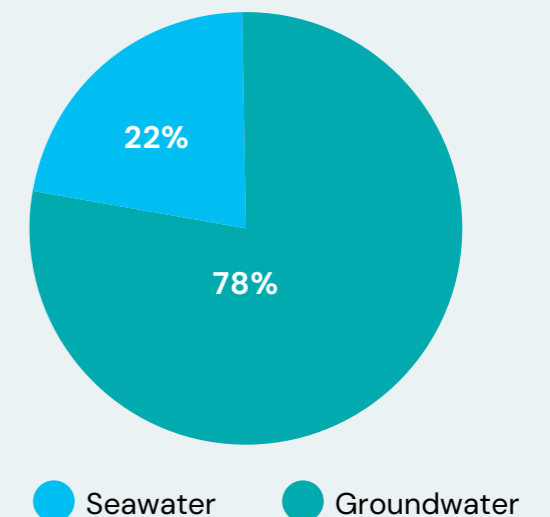
Water consumption and discharge

Water resources are a critical environmental consideration in the hotel operations of Reserva Conchal and the Westin and W hotels, particularly due to their coastal location and the additional pressure on water sources resulting from seasonality and tourism activity. For FIFCO's Hospitality unit, responsible water management is essential for operational continuity and its commitment to regenerative tourism. Accordingly, priority is given to strategies aligned with international standards such as IFRS S1 and S2, focusing on efficient water use, consumption reduction, real-time monitoring, and the implementation of treatment and reuse systems that protect local ecosystems.

Water sources and supply characteristics

The Hospitality operation primarily uses groundwater from its own wells, which is continuously monitored to ensure resource availability and prevent impacts on aquifer balance. In addition, seawater is used for specific purposes such as the irrigation of green spaces and golf courses, with the aim of reducing pressure on freshwater resources and optimizing overall water use. Although the area is not classified as water-stressed, FIFCO maintains a preventive, data-driven management approach aligned with its corporate sustainability strategy.

Water sources



HOSPITALITY

Efficiency, controls, and responsible management

The Hospitality Unit implements comprehensive measures to improve water use efficiency, including continuous monitoring of consumption, the adoption of water-saving technologies, the optimization of irrigation based on climate criteria, the use of native plant species, and ongoing staff training. These actions are carried out in coordination between operational teams and the environmental department, recognizing water as a critical input for tourism operations and, at the same time, as an essential resource for the community and the ecosystems of Reserva Conchal, in line with FIFCO's commitment to comprehensive sustainability.

- A decrease in absolute water consumption is evident.
- Although occupancy at the Westin and W hotels increased by 5% in 2025, consumption remained below the level reported the previous year.
- A sustained decrease has been observed since 2023.
- Key actions to reduce water consumption include:
 - Strengthening leak detection and inspection through data monitoring and field visits.
 - Performing leak repairs and pipe replacements to reduce water consumption.

Wastewater discharge and management

Effluent management is a key component, as it ensures that water used in operations is returned to the environment safely and in compliance with applicable legislation. In line with the corporate environmental strategy, the approach prioritizes circular models that reduce pressure on water sources and minimize impacts on coastal ecosystems..

This system allows for:

- Significantly reducing the extraction of freshwater for irrigation.
- Closing the water cycle within the operation.
- Aligning operations with circular economy practices highlighted as part of the company's environmental performance.

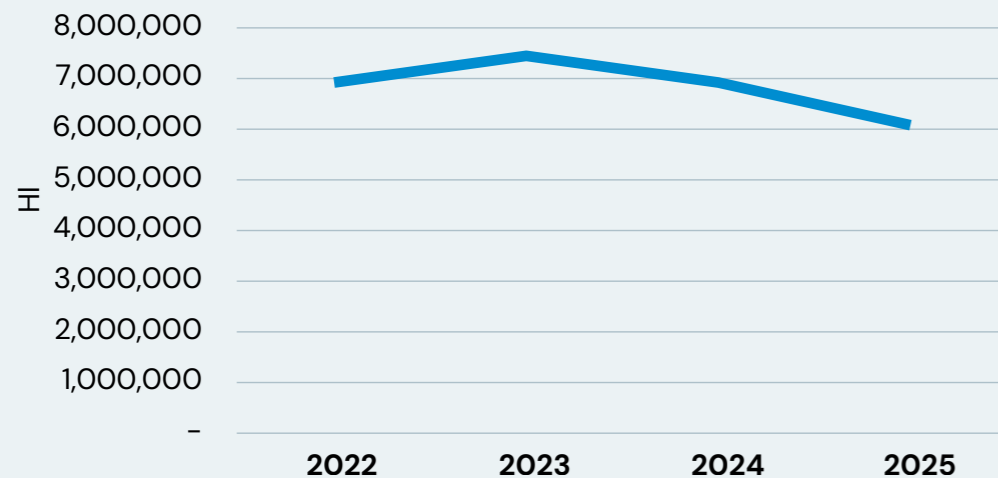
Reuse of treated wastewater

The Westin and W hotels, along with Reserva Conchal, implement a model of total reuse of treated effluent, which is used for irrigating the golf course.

This approach strengthens water resilience in a high-demand tourism and residential area and contributes to the conservation of water resources for the community and the local ecosystem.

Consumo de agua anual

Hospitalidad



Reuse of treated wastewater

Water discharge by destination	Hospitality	
	2024	2025
1. Into surface water		
2. Into groundwater		
3. Into sea water	190,1	250,6
4. Third-party water	27.705	47,5

HOSPITALITY

Discharge of water into the sea: the desalination process and its characteristics

In the Hospitality industry, the discharge of water into the sea does not come from wastewater, but from the desalination system itself, which operates exclusively with seawater. The process works as follows:

- Seawater is extracted to supply support systems.
- Only a portion of that water passes through the desalination membranes.
- The **unused** flow is returned to the ocean.

In 2025, the return volume increased due to a greater need for seawater extraction, associated with decreased precipitation—a condition that typically increases demand for backup systems in coastal areas.

The water returned to the sea is the same as that which entered the system, with one difference: it has a higher salt concentration, corresponding to the freshwater extracted during desalination.

This process is carried out through membrane filtration; therefore:

- No chemical additives or additional substances are used.
- The water’s composition is not altered beyond its salinity.
- No discharges containing chemical contaminants are generated.

The implementation of this system is aligned with international standards, as well as with the sustainability and environmental risk frameworks that FIFCO is progressively incorporating as part of its integrated strategy and compliance with global guidelines.

The seawater desalination project at Reserva Conchal was the first of its kind in the country, setting a precedent and serving as a model for other seawater desalination systems in Costa Rica, particularly in the North Pacific region.

2. Electricity and thermal consumption

Energy consumption in hotel operations is high due to the nature of the services provided; however, FIFCO promotes efficient and zed management models that reduce energy impact without affecting the guest experience.

The incorporation of automation technologies, efficient climate control, and solar and thermal energy solutions helps reduce the environmental footprint and supports progress toward cleaner

operations, aligned with a vision of sustainability, innovation, and the transition to a low-carbon future.

The **8%** reduction in electricity consumption compared to 2024 is mainly due to the implementation of more efficient equipment, such as air conditioning and refrigeration systems, as well as the strengthening of an internal culture focused on the proper and responsible use of energy.

Energy consumption during operationn

	Fuel Consumption 2024 (GJ)	Fuel Consumption 2025 (GJ)
Non-renewable		
Total, non-renewable fuel	31,172	37,460
Purchased energy		
Total, purchased energy	64,347	59,559
Self-generated energy		
Solar	77	
Total energy	95,596	97,019

HOSPITALITY

Initiatives aimed at reducing electricity consumption

Description of 2025 reduction initiatives	Business Unit	Estimated reduction (GJ)	Type of energy	Explanation of method for calculating the reduction
Replacement of Air Conditioning (AC) Units: Air conditioning units were replaced with more efficient models across various hotel areas to reduce electricity consumption.	Hospitality	9017 kW/h	Electricity	The project followed a unit replacement schedule, continuously monitoring electricity consumption.
Transition from fluorescent to LED lighting: A total of 38 fluorescent lamps were replaced with LED bulbs, lowering energy consumption per unit and generating electricity savings.		3441 kW/h		The annual electricity savings were calculated based on the reduction in power consumption associated with the new type of light bulb (LED).

The Hospitality unit experienced an increase in energy consumption during 2025, reflecting higher thermal demand. However, despite this operational challenge, the commitment to efficiency remains firm. The organization continues to focus on identifying and implementing new initiatives to optimize energy use, while reinforcing environmental awareness among all staff to help reverse this trend.

Thermal energy

Thermal energy MJ	
Year	Hospitality
2022	34,370,000
2023	33,420,000
2024	31,170,000
2025	37,460,000

HOSPITALITY

3. Greenhouse gas emissions

Emissions reduction is a key pillar of FIFCO’s decarbonization strategy, aligned with international standards such as IFRS S2 for climate risk management. In the hotel business, the main sources of emissions are energy consumption, transportation, cooling, and waste management; therefore, the company prioritizes efficiency initiatives, the use of clean energy, and integrated mitigation and offset measures.

The Hospitality unit—which includes the Westin and W hotels, the beach club, and the golf course—stands out for its environmental leadership, having maintained Carbon Neutral status since 2015 and Carbon Positive status since 2017. This approach, which involves offsetting more emissions than are generated, reinforces FIFCO’s commitment to decarbonization and the development of regenerative tourism models.

2025 carbon footprint results

The total carbon footprint for the Hospitality business unit in 2025 was **5,454 tons of CO₂e**.

During the year, the unit continued measuring greenhouse gas emissions from hotels, golf courses, and beach clubs, working with suppliers certified under the Carbon Neutrality Country Program. The inventory is based on certified methodologies and the continuous improvement of controls over energy and thermal consumption, internal transportation, and refrigerants—the main sources of emissions in the hotel sector.

Measures taken to reduce emissions

2025 reduction initiatives	CO ₂ e reduction (Ton CO ₂ e)	Gases included	Base year	Methodology	Business Unit
Reducing electricity consumption through the replacement of air conditioning units with more efficient models.	1.15	CO ₂	2024	Estimated energy consumption resulting from the replacement of equipment with more efficient models.	Hospitality
Reducing electricity consumption by replacing fluorescent lights with LED bulbs.	0.44	CO ₂	2024	Estimated energy consumption resulting from the replacement of equipment with more efficient models.	

Emissions from FIFCO Central America facilities (ton CO₂e)

Emissions from FIFCO Central America facilities (ton CO₂e)

Facility	Scope I			Scope II			Scope III			TOTAL Ton CO ₂ e		
	2024	2025	Reduction 2024 vs 2025	2024	2025	Reduction 2024 vs 2025	2024	2025	Reduction 2024 vs 2025	2024	2025	Reducción 2024 vs 2025
Hospitality	2,187.00	3,832.38	-1,645.38	573.18	623.99	0.01	1,030.00	997.74	32.26	3,841.00	5,454.11	-1,613.11

HOSPITALITY

Offset mechanisms

Carbon footprint offsetting is achieved through a diverse and robust portfolio that combines:

- FONAFIFO.
- Costa Rican Offset Units (UCC)
- An on-site carbon sink managed by the operation

This multimodal approach ensures environmental integrity, additionality in absorption projects, and a direct contribution to the conservation of local ecosystems, thereby strengthening both the positive impact of the operation and its resilience to climate risks.

In the 2024 certification process, the Carbon Plus category was achieved through the implementation of the ISO 14001 environmental management system and the Sustainable Procurement Program. These initiatives have enabled the organization to incentivize and engage suppliers to join the Carbon Neutrality Country Program, strengthening the value chain and overall environmental performance.

Continuous management and strategic approach

Hospitality continues to advance toward:

- Greater energy efficiency through digitalization and operational improvements.
- Climate risk assessment under the IFRS S2 framework.
- Innovation in hotel processes to reduce emissions across Scopes 1, 2, and 3.
- Strengthening regenerative tourism practices with a positive climate impact.

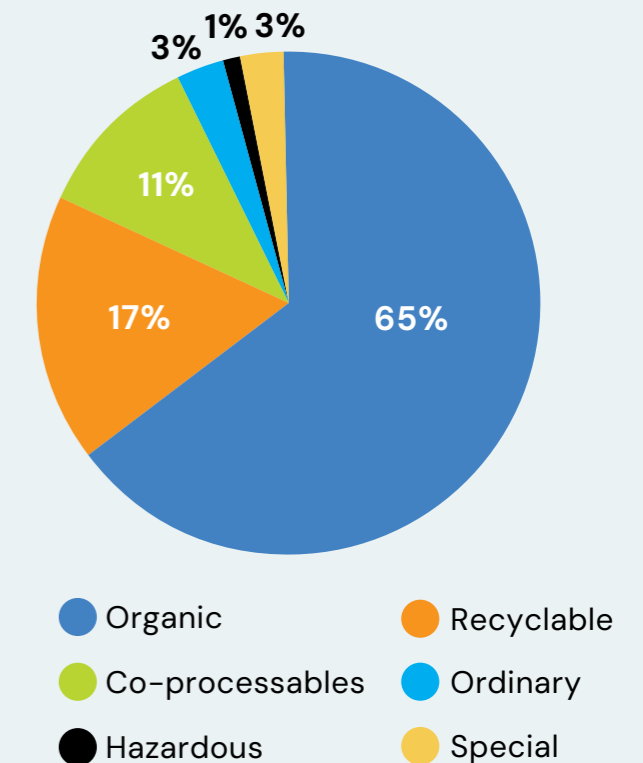
4. Waste

Waste management in the Hospitality unit is based on comprehensive systems for reduction, sorting, and recovery, with the participation of employees, guests, and partners. The approach prioritizes minimizing waste sent to landfills and promoting circular economy practices in food, packaging, landscaping, and special waste. As a result, there has been a **76%** reduction in non-recyclable ordinary waste compared to 2013, with a sustained downward trend since 2022. In 2025, waste recovery was strengthened through source separation and recovery via recycling, co-processing, and composting, consolidating a more efficient and sustainable management system.

Meanwhile, the **ECOLECTA** project strengthens responsible waste management through awareness-raising and community participation, promoting source separation and proper waste recovery through ongoing collection campaigns. Originally launched in the community of Brasilito, the project expanded in 2025 to include Huacas, reflecting its acceptance and growth.

During 2025, ECOLECTA collected **8.6** tons of recyclable waste across both communities, contributing to the reduction of waste sent to landfills and fostering a culture of shared responsibility.

Waste management Hospitality 2025



	Ton 2024	Ton 2025
Hospitality	1,520.9	1,615.6

HOSPITALITY

A rigorous process is in place to ensure proper waste management in all operations, with the goal of minimizing landfill disposal as much as possible. In 2025, recycling efforts were intensified to move toward Zero Waste to Landfill certification, with a particular focus on increasing the recovery of plastics 3 through 7 and incorporating them into recycling streams, as well as eliminating single-use plastic bags in certain operational areas.

Waste sent to landfill

Total kg

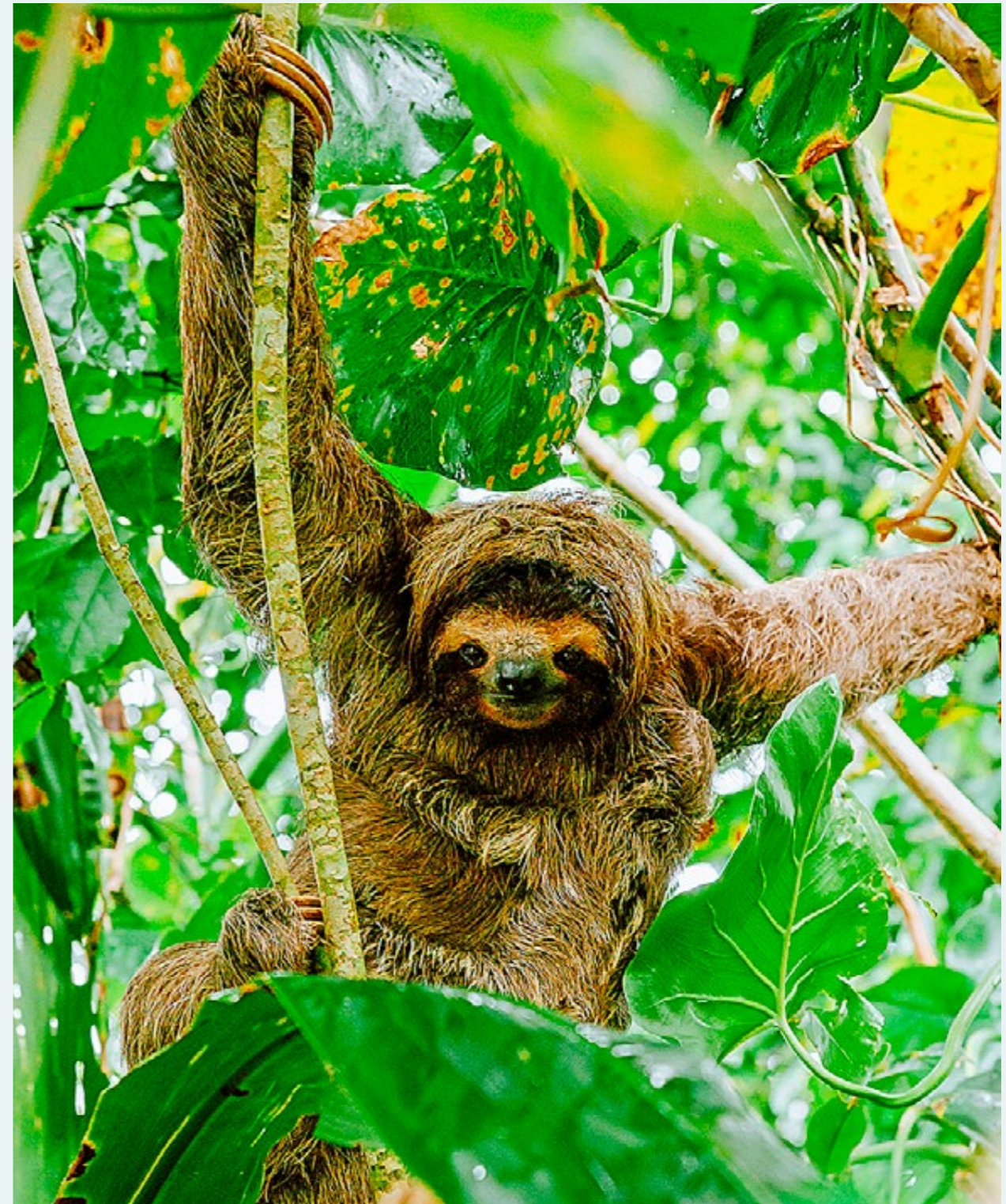
Year	Hospitality
2013	240,492.00
2014	228,145.00
2015	232,073.00
2016	268,962.00
2017	190,437.80
2018	178,113.00
2019	227,366.18
2020	198,041.50
2021	150,010.00
2022	207,734.50
2023	148,460.00
2024	77,752.50
2025	56,808.00

5. Biodiversity

Biodiversity conservation is a strategic pillar for the Hospitality Unit, given its close relationship with the quality of tourism services and the health of the ecosystems surrounding the operation.

A balanced natural environment contributes to the well-being of guests and visitors, strengthens the destination's positioning, and ensures key environmental services such as water resource protection, microclimate regulation, and landscape conservation.

Within this framework, the monitoring and active management of wildlife enable a better understanding of the territory's biological richness, support data-driven decision-making, and strengthen conservation efforts. This approach reflects a commitment to sustainability, environmental responsibility, and the harmonious integration of operations with the natural environment, contributing to habitat restoration and the protection of one of Reserva Conchal's key distinguishing features: its biodiversity.



HOSPITALITY

Playa Conchal Mixed-Use National Wildlife Refuge

Reserva Conchal allocates **4%** of its property to the Playa Conchal Mixed-Use National Wildlife Refuge, making a significant contribution to biodiversity protection and ecosystem balance both within and beyond its boundaries. This effort has enabled the preservation of a significant carbon sink, which captured **159.72** tons in 2025, and ensures—through annual marine biology monitoring—that there is no impact on the flora and fauna within the area of influence.

Officially established in 2009, the refuge covers **39.75** hectares and maintains a **100%** management rating within the Tempisque Conservation Area. Its objective is to conserve and restore mangrove and forest ecosystems, integrating local interests while preserving scenic value for communities and visitors. In addition, accounting for blue carbon from mangroves strengthens sustainable management and highlights the ecological and social ecosystem services provided by this coastal ecosystem.



Refuge’s meliponary (stingless bee sanctuary)

The site is home to four species of native stingless bees—jicote degato, alitas blancas (white-winged), mariola, and chicopipe—distributed across seven hives, with a total population of approximately **21,000** bees. Its main objective is to protect these species and raise visitors’ awareness of the importance of bees for ecosystems. The bees are housed in wooden hives designed in symbolic shapes such as a church, school, hospital, and bar, simulating a community. This design creates an educational and visually engaging experience, facilitating experiential learning for both students and visitors while reinforcing environmental awareness.

Refuge’s forest nursery

A total of **1,204** trees from more than **10** forest species were propagated, including bitter cedar, guarumo (Cecropia), savanna oak, guanacaste (elephant-ear tree), cenízaro (rain tree), and cortez negro (pink trumpet). Fruit species were also cultivated, such as tamarind, avocado, jocote jobo (hog plum), water apple, cashew, and capulín (wild cherry).

HOSPITALITY

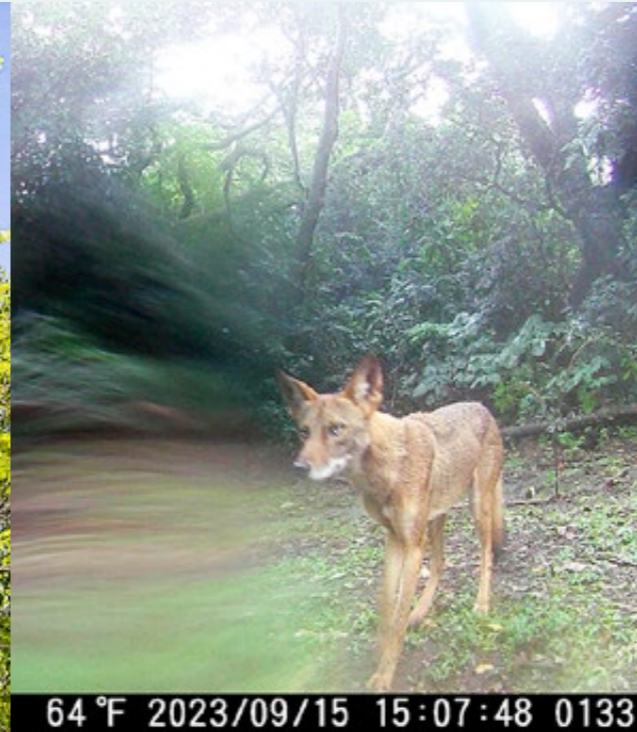
Apiary

The Reserva Conchal Apiary, created in 2020, aims to protect bees, produce high-quality honey, and create jobs in neighboring communities. The project includes an innovative laboratory for the insemination and genetic improvement of queen bees, enabling control over their genetic lineage to enhance productive traits, disease resistance, and adaptability. The honey produced at Reserva Conchal was recognized with the Platinum Award at the 2025 London Honey Awards, making it the only Costa Rican honey to receive this honor—a reflection of the commitment to biodiversity and pollination. This initiative is carried out in partnership with Blue Zones Nicoya and *Mieles Nicoyanas*.



Simbiosis

The Simbiosis program, active since 2017 at the Conchal Mixed-Use National Wildlife Refuge, promotes environmental education for children and sustainable development in neighboring communities. In 2025, **589** students participated, bringing the total to **3,556** since its launch. The program includes visits to the forest nursery, the meliponary, and the environmental classroom—spaces designed for hands-on learning in direct contact with nature—highlighting the importance of conserving ecosystems, water, and bees as key pollinators.



Camera traps

In October 2023, **20** camera traps were installed in forested areas and tree corridors across the property, operating through 2025. Monitoring recorded a total of **79** wildlife species in 2025—**3** reptiles, **48** birds, and **28** mammals—confirming the site's high biodiversity. The data collected will be analyzed and shared in the first quarter of 2026, strengthening wildlife conservation and management efforts in the area.



Wildlife Crossings – McGill

Since 2023, Reserva Conchal has maintained a partnership with McGill University and the SalveMonos Foundation to develop sustainability projects supported by artificial intelligence. This collaboration led to the creation of an app and web platform for reporting incidents involving Congo monkeys, generating real-time information and heat maps that identify high-risk areas. These tools facilitate the implementation of preventive strategies to reduce accidents and the loss of individuals. As part of this effort, in 2025 an investment of approximately **USD 20,000** was allocated to the design and installation of new wildlife overpasses, with implementation scheduled for 2026.

Social Strategy

Progress in the goals | Social Strategy

Goal 3 Smart consumption – Lower alcohol content

2022	2023	2024	2025	2027
<p>Alcohol consumption pattern decreases as a result of the pandemic</p> <p>45.99% of our volume corresponds to products with low alcohol content (≤4%)</p>	<p>Slight improvement in the consumption pattern, both in the number of drinks per occasion and in the number of consumption days per week.</p> <p>FIFCO personnel and civil society were trained through the creation of Smart Consumption e–learnings and the relaunch of <i>Aprendo a Manejar</i> (I Learn to Drive), which addresses alcohol consumption and driving, as well as <i>Vida Saludable</i> (Healthy Living), aimed at schoolchildren and addressing zero alcohol in adolescence.</p> <p>44.42% of FIFCO’s portfolio corresponds to products with low alcohol content (≤4%).</p>	<p>We continue working with e–learnings and on positioning Smart Consumption among people over 18.</p> <p>41.95% of FIFCO’s portfolio corresponds to products with low alcohol content (≤4%).</p>	<ul style="list-style-type: none"> • Relaunch of <i>Imperial Cero</i>. • <i>Adán&Eva</i> lemonades are reduced from 5% to 4% alcohol. • Launch of <i>Imperial Micheladas</i> (4% alcohol) and <i>Rock Sabores</i>. <p>40.09% of the FIFCO portfolio consists of low–alcohol products (≤4%)</p>	<p>Improve the consumption pattern: Lead education in Smart Consumption in Costa Rica.</p> <p>Ensure that low alcoholic content products represent 55% of our volume (≤ 4%).</p>

Goal 4 Sugar content

2022	2023	2024	2025	2027
10.45g/ 250 ml.	10.34g/ 250 ml.	8.18g/ 250 ml.	<ul style="list-style-type: none"> • Reduced sugar content in Tropical’s regular product line • Launch of sugar–free beverages such as VIDA. • The Bamboo product line is now sugar–free <p>7, 32 g/ 250 ml.</p>	<p><10 g / 250 mL sugar content in FIFCO ‘s portfolio</p>

*The goal set was reached.

Progress in the goals | Social Strategy

<div style="display: flex; align-items: center;"> <div style="background-color: #0070C0; color: white; padding: 5px 10px; font-weight: bold; font-size: 1.2em;">Goal 5</div> <div style="margin-left: 10px;">Women in leadership positions</div> </div>				
2022	2023	2024	2025	2027
35% of women in leadership positions.	37% of women in leadership positions.	38% of women in leadership positions.	37% of women in leadership positions.	<p>≥ 40 of women in leadership positions.</p> <p>A culture that promotes positive masculinity.</p>

<div style="display: flex; align-items: center;"> <div style="background-color: #0070C0; color: white; padding: 5px 10px; font-weight: bold; font-size: 1.2em;">Goal 6</div> <div style="margin-left: 10px;">Multidimensional poverty</div> </div>				
2022	2023	2024*	2025*	2027
11,8% of FIFCO employees.	9,52% of FIFCO employees.	5,80% of FIFCO employees.	<p>Astrodesarrollo Program:</p> <ul style="list-style-type: none"> • Psychological support • Support in completing educational programs, such as high school • Training • Legal and financial counseling • Promotion of employability for family members • Support for the family businesses of employees • 4.75% of FIFCO employees 	<p>Reduce by 50% the percentage of employees living in multidimensional poverty (5.54%)</p>

*The goal set was reached.

Social Strategy

Internal Agenda



TALENT MANAGEMENT AND ORGANIZATIONAL DEVELOPMENT

The year 2025 marked a strategic period of maturity and strengthening for the company's organizational development programs.

Significant progress was made in talent management, with critical capabilities developed and an organizational culture promoted in alignment with the principles of sustainability, inclusion, innovation, and well-being. The initiatives implemented responded to a long-term vision aimed at building a more resilient organization, aware of its social impact and prepared to face the challenges of an increasingly dynamic and demanding business environment.

During the period, **99,651 training hours** were delivered, covering the aforementioned principles.

FIFCO | Training hours delivered in 2025

Operational		Middle Management		Management	
Female	Male	Female	Male	Female	Male
24,333	51,978	8,361	9,408	2,288	3,383
Management	Middle Management	Operational			
5,671	17,769	76,211			



Programs to continue promoting leadership

Strengthening organizational leadership remained one of the key enablers of the human development strategy throughout 2025.

Costa Rica

In Costa Rica, the rollout of the **PRISMA** program and its evolution, **PRISMA 360**, continued, establishing it as a comprehensive model for leadership development with a strategic and transformational focus. Efforts were made to strengthen competencies related to defining strategic objectives, prioritization, complex decision-making, change management, negotiation, building alliances, and developing collaborative ecosystems, as well as skills associated with entrepreneurial leadership, co-creation, and experimentation. The program was segmented by participant groups, allowing content to be delivered in alignment with their distinct needs and learning models.



Guatemala

In Guatemala, the **Rutas de las Estrellas** (Star Trails) program supported new leaders in their process of cultural integration and the strengthening of strategic competencies, combining theoretical and practical sessions to ensure a deep understanding of the organization's principles, values, and leadership model. This program not only reinforced technical skills but also fostered more empathetic, mindful, and excellence-oriented leadership.



Retail

In the **Retail business**, the **CompArte: El arte de liderar** program introduced an innovative approach to soft skills development, using art as a metaphor to foster empathy, effective communication, active listening, and team cohesion. This methodology contributed to the creation of more resilient, collaborative, and adaptable work environments.

FIFCO USA

At FIFCO USA, the initiative **Trust as an Enabler of Effective Leadership** was launched, targeting leaders across all organizational levels, from line supervisors to the executive team. The program was designed to promote conscious leadership aligned with FIFCO USA's guiding principles, recognizing trust as a critical driver of organizational effectiveness. Throughout the training process, three key enablers were addressed: the speed of trust as a performance accelerator, conscious leadership as the foundation for responsible decision-making, and effective conflict management as a tool for strengthening healthy and productive work relationships. In 2025, the first module was completed with a pilot group of 86 employees, laying the groundwork for company-wide implementation starting in January 2026, when all three modules will be deployed.

Complementarily, in collaboration with Babson College, the **Entrepreneurial Leadership** program was developed as a training and awareness initiative for key leaders at FIFCO USA. Its purpose was to strengthen capabilities related to value creation, continuous improvement, and innovation in management models. The program combined training sessions with practical application, enabling participants to identify structural improvement opportunities that contribute to achieving strategic objectives and business goals. A total of **40** leaders participated, completing **40** hours of training and developing six structural transformation initiatives. Of these, **2** have been selected and are currently being implemented, generating tangible impacts on the redesign of commercial planning processes and the strengthening of organizational goal achievement.

Human Rights Policy

FIFCO continuously monitors its Human Rights Policy, which is available to all stakeholders.

It is based on universally recognized principles, such as the Universal Declaration of Human Rights (UDHR), the International Labor Organization (ILO) Declaration, and the United Nations (UN) Guiding Principles on Business and Human Rights, reflecting the company's commitment to **international standards** that promote equity, justice, and respect for human dignity.

It is worth noting that this policy is complemented by **other internal regulations and company standards**, including the Code of Ethics, responsible sourcing policies, occupational health and safety policies, and the policy against workplace harassment and sexual harassment.

The integration of these policies strengthens FIFCO's ethical and regulatory framework, ensuring a work and business environment grounded in solid **principles** of social responsibility and respect for fundamental rights.



Diversity, Equity, and Inclusion

In 2025, the Diversity, Equity, and Inclusion strategy emerged as a fundamental pillar.

This approach moved beyond isolated initiatives to become a cross-cutting theme embedded in leadership, communication, talent development, and community relations.



SUMA in Guatemala

The year began with the completion of the SUMA program in Guatemala, consolidating a regional process previously implemented in Costa Rica in 2024. This program strengthened understanding of the value of diverse perspectives, promoting a culture in which innovation arises from the integration of different ideas, experiences, and contexts. It also established the foundations of diversity and inclusion, with a focus on multigenerational leadership and gender equity.

The San José Declaration

In June, **in Costa Rica, the San José Declaration was signed for the ninth consecutive year**, publicly reaffirming the company's commitment to respecting, promoting, and defending the human rights of LGBTIQ+ individuals. This action has become an annual milestone, strengthening the company's corporate reputation and positioning it as a responsible and inclusive employer.

Conscious inclusion and harassment prevention

In 2025, FIFCO USA implemented the Conscious Inclusion and Harassment Prevention program, a training initiative aimed at strengthening employee awareness of collaborative practices grounded in respect, inclusion, and active awareness. The program deepened understanding of diversity and inclusion principles while ensuring knowledge of internal policies, applicable legislation, and the resources available to address and report conduct that violates corporate guidelines. This cross-functional initiative was directed

at all FIFCO USA employees, reaching **771** individuals, and will continue through January 2026, establishing itself as an ongoing effort to promote safe, respectful work environments aligned with an ethical and responsible organizational culture.

High-impact social initiatives

Our commitment to women’s development and empowerment was strengthened through high-impact social initiatives. In August, a discussion session was held with engineering students from the University of Costa Rica, during which female employees shared their career paths, challenges they had overcome, and key lessons learned, helping to motivate students and encourage their continued participation in STEM fields.

The **Shared Services Center** launched a regional initiative focused on the comprehensive empowerment of women, aimed at strengthening community, unity, and equal opportunities, while inspiring and supporting participants to reach their full potential. The initiative was implemented in Costa Rica, Guatemala, El Salvador, and Honduras, and included approximately **335** hours of training and support. Through learning and reflection spaces, key topics were addressed, including self-awareness and self-esteem, effective communication, financial education, food and nutrition, ego management, the essence of being a woman, gradual change, and capacity building, as well as learning to value and care for oneself. This initiative helped break down biases and stigmas, promoting both personal and collective growth and reinforcing a more inclusive organizational culture, conscious of and committed to the development of female talent.

As part of International Women’s Day, **15** female employees participated in a volunteer initiative at the Villa de las Niñas Center in Guatemala, impacting more than 800 girls from vulnerable communities. This initiative went beyond traditional volunteering by creating a space for knowledge transfer, inspiration, and



the strengthening of self-esteem, fostering aspirations for personal and professional development among younger generations.

Additionally, during the event **Excepcionales** in Costa Rica, all participants wore a purple ribbon as a visible symbol of their commitment to equal opportunities and the elimination of structural gender barriers. Likewise, as part of International Women’s Day, an internal communication strategy was implemented in which male leaders actively promoted conversations aimed at identifying and mitigating unconscious biases, fostering an environment of shared responsibility, collective reflection, and conscious leadership, and reaffirming that inclusion is a shared responsibility and a key enabler of a sustainable organizational culture.

Father’s Day and Mother’s Day were also strategically leveraged to deepen concepts of positive masculinity and to highlight—through the **Papás al frente** (Parents at the Forefront) and **La Maestría de la Maternidad** (The Art of Motherhood) campaigns—the transferable skills developed through experiences of fatherhood and motherhood, reinforcing an organizational narrative grounded in respect, equity, and the appreciation of talent in all its forms.

Líderes en Construcción

In 2025, the **Líderes en Construcción** (Leaders in the Making) program was launched—a structured coaching initiative consisting of six sessions designed for the third group of employees at **FIFCO CAM, Caribbean and Mexico**—to encourage deep reflection on traditional models of masculinity and their impact on leadership practices. This initiative focused on strengthening personal, social, and emotional competencies, enabling participants to develop a more conscious, inclusive, and healthy leadership style.

In Guatemala, in-person and virtual sign language courses were offered to strengthen teams' communication skills in diverse and inclusive environments. These training sessions were conducted in the Supply Chain and Commercial departments, enabling more effective interaction with employees who are hearing impaired and contributing to the creation of a more accessible, respectful, and inclusive workplace.



For the third consecutive year, FIFCO Guatemala received an award from the *Benemérito Comité Pro Ciegos y Sordos de Guatemala* (Distinguished Committee for the Blind and Deaf of Guatemala), recognizing its strong commitment to the workplace inclusion of people with hearing impairments. This achievement reaffirms the company's commitment to building diverse, accessible, and equitable environments where all talent can fully develop and contribute to collective success.

Organizational capacity building

Analytical Academy

In 2025, the second phase of the **Analytical Academy** marked a significant milestone in the organization's cultural transformation toward increasingly data-driven decision-making.

The program, developed in collaboration with the University of Costa Rica and international experts from the University of Buenos Aires, established a progressive training model that strengthened capabilities ranging from strategic vision to specialized analytical skills. In this context, the academy served as a key vehicle for change management, empowering individuals as drivers of organizational transformation and fostering a culture centered on analysis, evidence, and continuous learning.

The organization further strengthened its strategic commitment to developing the technical capabilities of various functional areas, recognizing that business sustainability depends directly on the level of specialization, up-to-date knowledge, and operational excellence of its teams. This effort led to the implementation of technical training programs tailored to the specific challenges of each role, combining theoretical learning, practical training, and direct application in the workplace.

In the **Marketing area**, advanced training programs were launched to strengthen competencies in strategic brand management, brand diagnosis and architecture, segmentation and positioning, market analytics, and consumer behavior, as well as tactical execution, budget management, and brand performance tracking. These initiatives enhanced the team's ability to make evidence-based decisions, build differentiated value propositions, and manage brands with a long-term perspective, contributing to greater consistency in campaign execution, optimization of advertising investments, and the sustained strengthening of brand equity.

In the **Talent area**, specialized technical programs were developed focusing on digital strategy applied to change management, people analytics, employee experience design, and the leadership of cultural transformation processes. This training strengthened the team's ability to lead complex processes for adopting new ways of working, manage change in a structured manner, and support the organization in evolving its leadership and performance models.





Within the **Sales teams**, technical programs were rolled out to optimize the Route to Market model, strengthening competencies in market segmentation, execution excellence, business reviews, sales opportunity development, and key supervisory skills. In addition, specific programs such as the ECO development program for supervisors were consolidated, with a focus on strengthening communication skills.

In the **Transformation and Technology area**, technical training focused on strengthening competencies in agile methodologies and promoting collaborative work in multidisciplinary environments, fostering greater adaptability, efficiency, and responsiveness to the challenges of digital transformation.

In the **Business Development area**, priority was given to training in data-driven storytelling and analytics aimed at generating insights, strengthening teams' ability to transform complex information into clear, actionable narratives aligned with strategic decision-making. This initiative reached 61 employees in Revenue Management, Business Intelligence, Key Accounts, and other strategic roles linked to decision-making, contributing to greater analytical effectiveness and an evidence-based organizational culture.

In **Supply Chain**, both in **Costa Rica and Guatemala**, technical training reached a significant level of depth, with a strategic focus on safety, quality, and operational excellence as pillars of business sustainability. Throughout the year, competencies in critical tasks were strengthened through specialized programs on working at heights, confined spaces, hot work, and safe equipment operation, reinforcing preventive behaviors and consolidating a culture of self-care and shared responsibility.

At the same time, in Costa Rica, advanced technical capabilities were developed in root cause analysis, process traceability, product recall management, sanitary facility design, implementation of HACCP systems, and compliance with FSSC 22000 Version 6, strengthening quality and safety management across the entire production chain. Likewise, the foundations of continuous improvement were consolidated through the implementation of the TPM methodology, impacting more than **500** employees and contributing to stronger operational discipline, process standardization, and the efficiency of production assets.

Safety

In terms of Safety, the training program for in-house fire brigades in the Greater Metropolitan Area continued, with specialized instruction provided by experts from the Costa Rican Fire Department.

In addition, in 2025, skills development began for firefighters at rural depots, who received training in the proper use of fire extinguishers and basic first aid. These actions helped strengthen and standardize emergency response knowledge, expanding the brigades' operational readiness and reinforcing response capacity in both urban and rural settings.



Internal audits

A total of **19** internal audits were conducted to verify compliance with management systems related to the environment, carbon neutrality, quality, safety, and business continuity, as well as to assess adherence to requirements established by strategic partners such as Heineken at the Beer Plant laboratories and PepsiCo at the Beverage and Beer plants. This process involved internal auditors from various areas of the organization who have been trained in specific standards and auditing techniques, thereby strengthening a culture of rigor, transparency, and continuous improvement. Internal audits have become a key tool for identifying optimization opportunities, ensuring the maintenance of certifications, and strengthening the sustainability and competitiveness of the business.

Dual education and employability

In 2025, the Dual Education model was strengthened as a strategic tool for creating opportunities, developing talent, and fostering effective links between the education system and employability.



In Costa Rica, programs developed in partnership with the National Learning Institute (INA) were consolidated and expanded across the hospitality, beverage, and retail sectors, fostering a virtuous relationship between the company, participants, and the education system. The implementation of the dual training program for Point-of-Sale Managers at FIFCO Retail established itself as a concrete pathway to formal employment by combining theoretical training with practical experience in real work environments. During the year, the graduation of two groups, totaling 18 individuals, marked a significant milestone in consolidating this model and its direct impact on job placement.



Likewise, in Costa Rica, the third group of the Technician in Production Processes program and the first group of the Technician in Quality and Safety program graduated. Both programs graduated 12 employees and expanded their reach to six external participants, who received scholarships from the company and the INA, completing their training and practical experience within the company.



In total, during 2025, the Dual Education programs reached 81 participants across four active programs, consolidating their impact on talent development and the creation of employment opportunities.

Culture, recognition, and sense of belonging

The strengthening of organizational culture was evident through the consolidation and evolution of recognition programs across all regions.

In Guatemala, the **Protagonistas** (Protagonists) program established itself as a platform to highlight projects with economic, environmental, and social impact, strengthening a sense of belonging and promoting a culture of intrapreneurship.

In Costa Rica, the **Excepcionales** (The Exceptional) program reinforced recognition of outstanding performance, contributing to the consolidation of a high-performance, merit-based culture. At FIFCO CAM, the Caribbean, and Mexico, the **FIFCOINS** program evolved into a more inclusive and participatory model, reinforcing the daily adoption of guiding principles through ongoing recognition. Additionally, in the Retail business, the **Estrella del Mes** (Star of the Month) program was strengthened, fostering a culture of continuous recognition at points of sale.

At FIFCO USA, the **“Cheers to Peers”** recognition program was strengthened—an initiative designed to foster a culture of appreciation and peer recognition, in which employees themselves highlight extraordinary

contributions made for the benefit of the company, as well as exemplary behaviors aligned with FIFCO USA’s guiding principles. This program promotes timely and authentic recognition, reinforcing behaviors that drive collective performance and the daily experience of organizational culture. On a quarterly basis, the **15** most outstanding employees are recognized, generating a positive impact on engagement, sense of belonging, and internal motivation, and consolidating peer recognition as a key enabler of a culture of high performance and collaboration.

Additionally, during the last quarter of 2025, FIFCO USA launched the **“Champion Behaviors”** awareness and change management initiative—a campaign aimed at strengthening the understanding and practice of behaviors that define organizational success and act as direct enablers of the company’s guiding principles. This initiative was conceived as a structured change management process, integrating opportunities for awareness, collective



reflection, and applied learning through discussion groups and the analysis of internal success stories, facilitating the application of expected behaviors in real, day-to-day situations. In 2025, two of the five defined key behaviors were addressed, laying the foundation for a sustainable cultural transformation; the initiative will continue throughout 2026.

In the most recent internal survey, conducted amid significant organizational changes resulting from the transition process, an NPS of **60.9** was achieved—an outstanding result

that reflects the strength of a healthy and stable organizational culture, characterized by high levels of commitment, trust, and a strong sense of belonging.

Talent development and succession plan

In 2025, programs aimed at attracting, developing, and promoting internal talent continued to evolve and expand.

At FIFCO Retail, the **Plan Semillero (Seed Plan)** established itself as a strategic platform for identifying and preparing future leaders, integrating mentoring, microlearning, and hands-on experiences that accelerated learning and provided early exposure to real business challenges.

Meanwhile, in the Beverages business, the **LEAD (Leaders in Ascension and Development) program** proved to be an effective tool for attracting and retaining high-potential young talent, achieving a **100%** conversion rate of interns to permanent employees.

Students majoring in Business Administration and Industrial Engineering participated in a specialized selection process and were incorporated into strategic projects across various areas of the company, enhancing the talent pipeline and enabling a smooth transition into key roles within the organization.





AstroDesarrollo Costa Rica

In 2025, for the eleventh consecutive year, the internal social investment program—which promotes holistic prosperity and human development and is designed for FIFCO employees and their immediate family members—achieved significant progress.

According to a survey conducted in 2022, the multidimensional poverty rate stood at **11.08%**. By the end of 2025, it had fallen to **4.75%**, representing a cumulative decrease of **57.13%**, equivalent to **6.33** percentage points.

This progress translates into **1,565** cases of deprivation resolved, enabling **178** households to emerge from multidimensional poverty.

These results reflect the tangible impact of the strategies implemented in key areas such as **health, housing, education, social protection, and employment**, achieving **113% of the target for Goal 6** (reduction of multidimensional poverty).



FIFCO | bMPI

↓ **57.13%**

Decrease in the Multidimensional Poverty Index
THE GOAL HAS BEEN EXCEEDED!

Measures taken to reduce the bMPI

Dimension	Indicator	Number of people benefited
Social Protection	People with disabilities without financial assistance	47
	Older adults without a pension	21
	Early childhood without care	9
	Outside the labor force due to family obligations	15
Health	Without health insurance	428
	Without access to drinking water	39
	No garbage collection	23
	No sewage disposal	38
Education	Low human capital development	54
	No high school diploma	16
	Educational lag	9
	Not enrolled in formal education	67
Housing	Poor condition of roof or floor	114
	Poor condition of exterior walls	102
	Overcrowding	103
	No internet access	79
Work	Unemployment	28
	Workplace incidents	139
	Non-compliance with minimum wage	219
	Informal self-employment	15

IDOS Methodology Pilot Program

To understand and evaluate the **IDOS methodology (Social Opportunities Development Index)**, a pilot program was conducted with the company's operational staff from August to September 2025. This pilot assessed the feasibility of implementing IDOS across 100% of the AstroDesarrollo program starting in 2026, as part of the transition from the MPI methodology.

The new methodology incorporates indicators related to employees' holistic well-being, covering both mental and physical health, as well as a broader and more structured assessment of professional development. In this way, the pilot program sought not only to validate the tool but also to reinforce the organization's commitment to holistic well-being and professional growth, aligned with the company's strategic objectives.



Dimensions assessed in the pilot survey

Education

- Access to education.
- Professional development.
- Higher education.

Physical Health

- Care for chronic conditions.
- Promotion of physical activity.
- Nutrition.

Social Protection

- Access to health insurance.
- Early childhood care.
- Care for older adults.
- Care for people with disabilities.

Mental Health

- Mental health and coping with difficult situations.
- Promotion of sleep quality.

Housing

- Informal settlements.
- Structural vulnerabilities.
- Geographic vulnerabilities.

Basic Services

- Continuous access to drinking water.
- Continuous access to electricity.
- Waste collection and separation.
- Internet access.

Finance

- Unemployed family members.
- Saving habits.
- Financial education.

Phase 1:

Sample definition

In collaboration with Horizonte Positivo, a statistically reliable sample of FIFCO's operational staff (618 individuals) was defined, with a **95%** confidence level and a **3%** margin of error.

Phase 2:

Implementation of the pilot plan

A census was conducted among the households of the operational staff included in the sample, achieving 100% participation across the 664 households identified. Complete information was obtained on each household's situation, enabling the identification of vulnerabilities and development opportunities..

Phase 3:

Results of the pilot survey on vulnerability

• Low vulnerability:

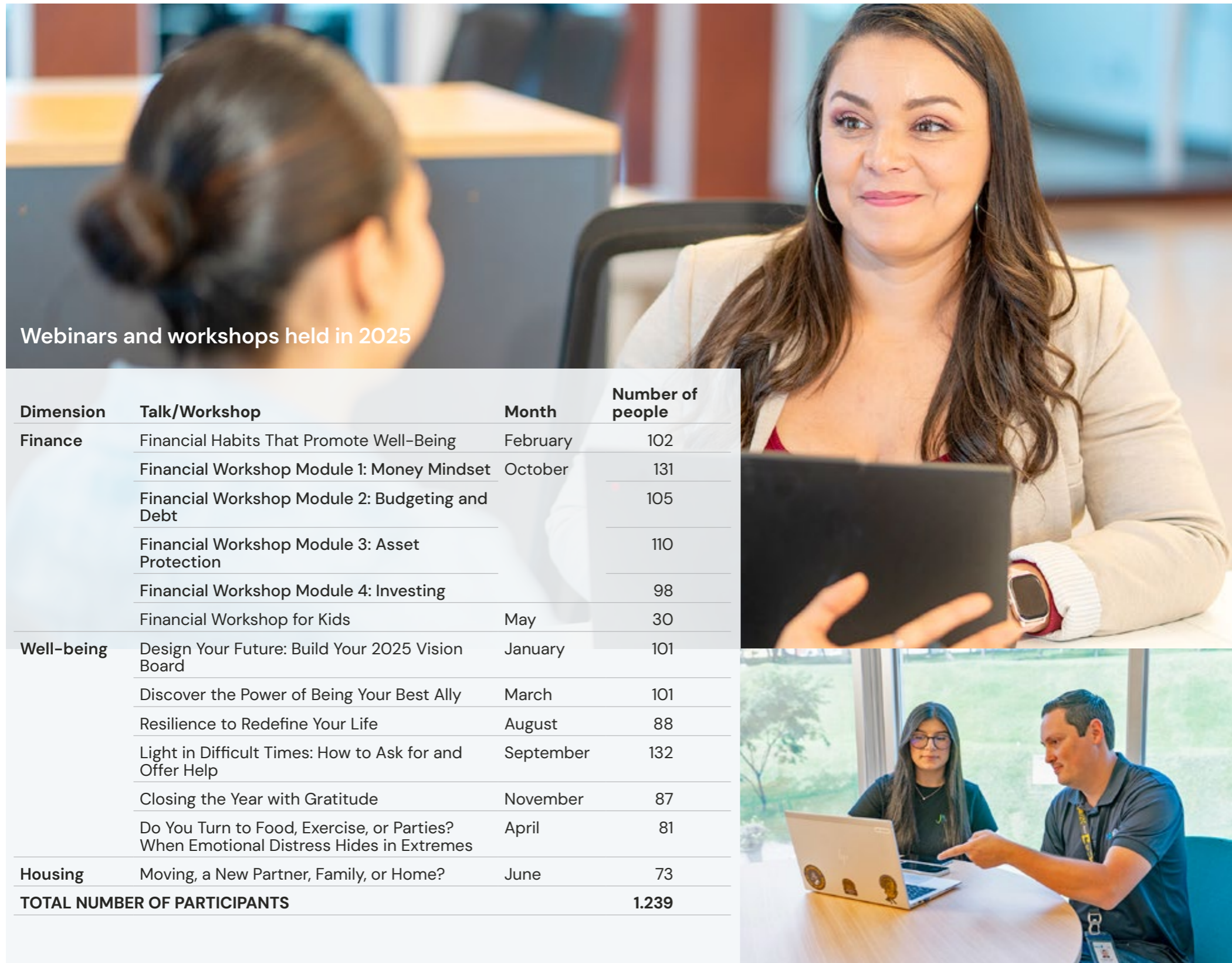
61% of households (**405** households, **1,220** people). **81** households are in critical debt, with an average critical debt ratio of **232%**.

• Medium vulnerability:

37,8% of households (**251** households, **1,043** people). **90** households are in critical debt, with an average of **184%**.

• High vulnerability:

1,2% of households (**8** households, **45** people). **4** households are in critical debt, with an average of **152%**.



Webinars and workshops held in 2025

Dimension	Talk/Workshop	Month	Number of people
Finance	Financial Habits That Promote Well-Being	February	102
	Financial Workshop Module 1: Money Mindset	October	131
	Financial Workshop Module 2: Budgeting and Debt		105
	Financial Workshop Module 3: Asset Protection		110
	Financial Workshop Module 4: Investing		98
	Financial Workshop for Kids	May	30
Well-being	Design Your Future: Build Your 2025 Vision Board	January	101
	Discover the Power of Being Your Best Ally	March	101
	Resilience to Redefine Your Life	August	88
	Light in Difficult Times: How to Ask for and Offer Help	September	132
	Closing the Year with Gratitude	November	87
	Do You Turn to Food, Exercise, or Parties? When Emotional Distress Hides in Extremes	April	81
Housing	Moving, a New Partner, Family, or Home?	June	73
TOTAL NUMBER OF PARTICIPANTS			1.239

Key Actions and Approaches

Formal Education

- 46 people enrolled in secondary education:
 - 21 in the High School Equivalency Program.
 - 25 in the Third Cycle.

Well-being

- 63 people received Clinical Psychology services (employees and family members).

Financial Education

- 24 people received personalized financial mentoring from Grupo Mutual to strengthen household financial health.
- 60 people received specialized legal financial advice to manage complex credit-related situations, provided by the Financial Consumer Office.

Special initiatives

● Entrepreneurship Fair

An event held during the holiday season to promote and support the business ventures of employees and their families. Twenty-four businesses participated, each presenting their products and/or services.



● Financial Workshop

Led by Daniela Correa, a financial mentor, this initiative provided financial education to employees, covering topics such as financial balance and healthy habits for economic well-being.

The program was structured into 4 modules:

- Money Mindset.
- Budgeting and Debt.
- Asset Protection.
- Investing.

Average participation reached **120** people per module, reflecting strong interest and commitment to strengthening financial knowledge.



● Participation in the First Inter-Company Technical Education Program for Employability

In partnership with Portafolio Inmobiliario, AR Holdings, Caribe Hospitality, Sagicor, and Grupo Purdy, efforts were combined to positively impact more households and contribute to the economic well-being of communities.

A total of **51** participants (family members of employees from all participating companies) graduated and acquired technical skills to improve their employment opportunities.



Key Partners of AstroDesarrollo

- Horizonte Positivo.
- JMR Consultora Social.
- Financial Consumer Office.
- Grupo Mutual.
- Paniamor.
- EJP Capacitaciones Empresariales.
- Portafolio Inmobiliario.
- AR Holdings.
- Caribe Hospitality.
- Sagicor.
- Grupo Purdy.

● In-Person Financial Education Workshop For Children

For the second consecutive year, this educational program was carried out in partnership with Fundación Paniamor to promote healthy financial habits from an early age. It was designed for **30** young participants—children of employees—who engaged in fun, hands-on activities to learn about saving, planning, and the value of money.

AstroDesarrollo Guatemala



Based on the survey conducted in 2024, the socioeconomic needs identified among staff members and their families were addressed in 2025.

2025 Results

- 16 successful case closures.
- 6 households moved out of high vulnerability.
- 5 households partially reduced their vulnerability.
- Initial incidence: **5.9%** → Incidence at the end of 2025: **2.9%**
- 50% decrease in incidence.

Partners of AstroDesarrollo Guatemala

- Horizonte Positivo.
- Social Worker Claudia Luján.
- Psychologist Sara Ruano.
- Financial Advisor Josué Arrecis.
- Nutricionist Carolina Villalobos.



Holistic Well-being

The holistic well-being of employees remained a strategic priority throughout 2025.

In Costa Rica, **awareness campaigns** were launched to promote the prevention of breast and prostate cancer, fostering a culture of self-care, prevention, and shared responsibility for health. These initiatives improved access to timely information, encouraged the use of preventive services, and raised awareness about the importance of regular check-ups as part of a comprehensive approach to well-being.

Additionally, a culture of solidarity among employees was reinforced through initiatives that promote mutual support in times of vulnerability under the concept **Un compa nos necesita** (A Buddy Needs Us).

These actions became spaces for voluntary and empathetic mobilization, aimed at building internal support networks, strengthening bonds of trust, enhancing a sense of belonging, and reinforcing the belief that collective well-being is a shared responsibility. Within this framework, blood donation campaigns were also carried out to support both employees and their families, promoting values of altruism, respect for life, and social commitment, and contributing tangibly to the development of a more humane, supportive, and cohesive organizational community.





Comprehensive health and well-being 2025: A biopsychosocial approach

The comprehensive well-being of employees is a strategic pillar for ensuring safe, healthy, productive, and sustainable work environments.

Under a biopsychosocial approach, holistic health management encompasses physical, emotional, social, occupational, and safety dimensions, promoting a fulfilling life both inside and outside the workplace.

This model is structured around 2 complementary corporate programs:

The **ESTAR Bien (Being Well) Program**, focused on health promotion, comprehensive clinical care, and biopsychosocial support.

The **ESTAR Seguro (Being Safe) Program**, oriented toward occupational risk prevention, industrial safety, the protection of people, and operational continuity.

The integration of both programs consolidates a modern approach to occupational health, fostering a culture of prevention, self-care, shared responsibility, and holistic development, while creating value for employees, improving productivity, reducing risks, and enhancing organizational resilience.

ESTAR Bien Program

In place in Costa Rica since 2015, the ESTAR Bien (Being Well) Program aims to ensure equitable access to high-quality health services for employees in the Greater Metropolitan Area and rural areas through a multidisciplinary model that integrates preventive, curative, clinical, and occupational components.

Main Services

- Corporate and occupational medicine.
- Physical therapy, rehabilitation, and hydrotherapy.
- Nutrition services focused on healthy habits and the prevention of chronic diseases.
- Psychological support for managing stress, anxiety, grief, and other emotional situations.

The program also promotes active lifestyles through group physical activity classes tailored to different ability levels and interests. In 2025, sessions included track and field, spinning, functional training, circuit training, and basic mobility and strength training.



Health Care 2025

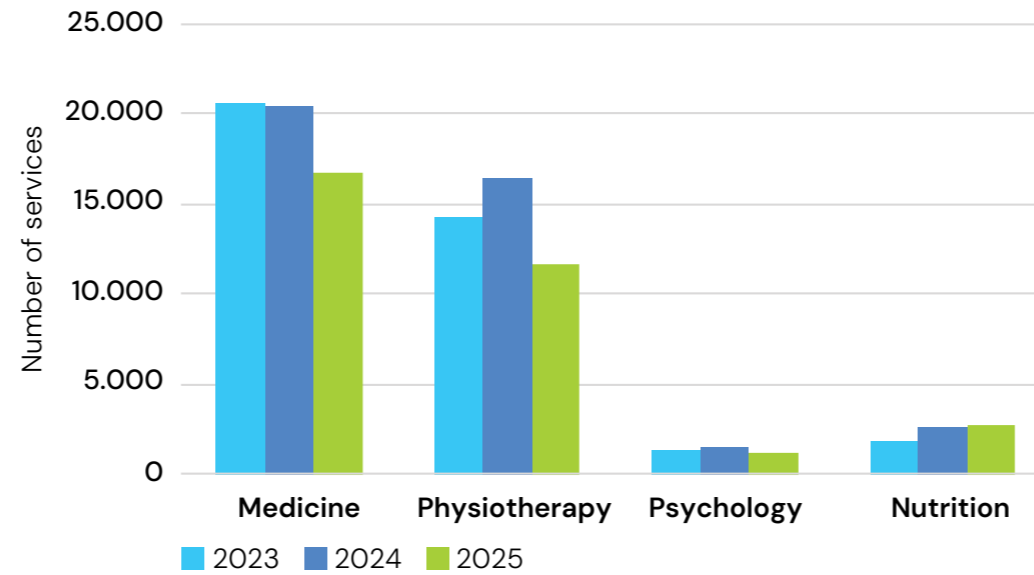
In 2025, **32,018 consultations** were reported, including services like clinical consultations, preventive care, case follow-up, and health promotion activities. These consultations included:

Curative care: Treatment of musculoskeletal injuries, common illnesses, minor emergencies, and management of acute or chronic conditions.

Preventive care: Medical checkups, vaccinations, monitoring of chronic risks, occupational health programs, and healthy lifestyle interventions.

This comprehensive approach contributes to a healthier workforce, reduces absences due to disabilities, and strengthens operational continuity.

FIFCO Costa Rica Health services 2025



Evolution of the Healthcare Model 2025

In 2025, there was a reduction in the total number of healthcare visits, particularly in medical services, associated with a decrease in physical therapy and psychology hours. In the case of medical services, this reduction was not due to reduced coverage or limitations in access, but rather to an evolution of the care model, focused on greater clinical depth, health impact, and more effective risk management.

The decrease in medical visits is mainly explained by the implementation and strengthening of programs targeting critical conditions and high-risk populations, which require longer consultations (approximately one hour per person), compared to the traditional 20-minute consultation model. This shift prioritizes quality, comprehensive analysis, and more robust clinical decision-making, focusing on clinical and organizational value rather than the volume of consultations.

At the same time, during 2025, preventive measures were strengthened to anticipate health issues and reduce the likelihood of work-related disabilities and illnesses. These included occupational risk assessments, educational programs to promote healthy habits and self-care, tools for individual monitoring of clinical risk factors, improved access to services in rural areas, early detection of work-related injuries or conditions, and expanded access to preventive and rehabilitation therapies in critical operational areas.

Through these actions, the program maintains a comprehensive approach that integrates safety, well-being, prevention, and support for employees.

Strategic programs and the Fénix Program

During the period, key programs were consolidated, including *Encargado Saludable* (Healthy Supervisor), comprehensive assessments for forklift operators, evaluations of first responders, assessments of roles involving exposure to ionizing radiation, and health checks for food handlers, along with the strengthening of the **Fénix Program**—one of the company’s most significant initiatives for the prevention of chronic diseases.

The implementation of these programs optimizes the use of clinical time, improves early detection of risk factors, and enhances the prevention of both occupational and high-incidence common diseases. This approach contributes to reducing absenteeism and chronic conditions, while aligning health management with the objectives of productivity, business continuity, and human sustainability.

The **Fénix Program** plays a strategic role in addressing chronic noncommunicable diseases, one of the leading causes of absenteeism, reduced performance, recurrent disabilities, and rising healthcare costs. Through a comprehensive strategy that combines medical evaluations, nutritional assessments, and clinical screenings, the program enables early identification of risk factors, facilitates timely interventions, reduces complications, promotes a culture of prevention, and encourages healthy lifestyles.



Preventive Programs for Critical Positions

During the evaluation period, the organization consolidated a set of **preventive interventions aimed at critical operational roles**, with the objective of enhancing health, safety, and operational continuity through standardized occupational health evaluations and targeted ergonomic measures.

rural areas were assessed, improving early detection of cardiovascular, metabolic, and musculoskeletal risks, and promoting safe and sustainable operations.

Medical assessment of forklift operators

This preventive program focuses on a critical role due to the operation of specialized equipment and exposure to vibration, sustained postures, and high attention demands. Through standardized medical evaluations, cardiovascular, neurological, and musculoskeletal risks are identified in a timely manner. During the period, **49 forklift operators in the GMA** were assessed, contributing to reduced operational risk and improved safety in load handling.

Encargado Saludable

Implemented since 2024, this program takes a comprehensive approach to health, road safety, and ergonomic risks for distribution supervisors, a group exposed to high physical demands. It includes medical evaluations with a functional and ergonomic focus, clinical testing based on medical criteria, and follow-up on findings. In 2025, **171 employees** in the Greater Metropolitan Area (GMA) and

Retail Delivery Project

A preventive intervention aimed at Musi store employees in rural areas, focused on assessing their medical and occupational fitness for motorcycle-based order delivery. Medical evaluations enabled the identification of risk factors and the definition of restrictions and recommendations to ensure safe operations. A total of **31 assessments** were conducted, strengthening the responsible implementation of this new retail operating model.

Assessment of retail business development drivers

A preventive program targeting a physically demanding role that combines frequent driving, work at heights, and manual handling of loads. Medical-occupational assessments facilitated the timely identification of conditions or restrictions that could compromise safety. In total, 25 evaluations were completed, reinforcing risk prevention and safe Retail operations

Musculoskeletal Injury Prevention Program

A comprehensive strategy designed to reduce physical and ergonomic risks and prevent musculoskeletal injuries. The program included warm-up and stretching protocols, educational campaigns, and ongoing follow-up across multiple operational areas. More than **100 employees** participated across manufacturing and distribution facilities, with a focus on high-risk areas.

As a therapeutic complement, hydrotherapy sessions were increased to twice weekly, supporting functional rehabilitation and pain reduction. Additionally, collaboration with Continuous Improvement teams helped reduce ergonomic risks and strengthen safe, sustainable practices.



Mental Health and Emotional Well-Being Program



As part of **World Suicide Prevention Day**, awareness sessions were conducted during the workday using audiovisual materials and facilitated discussions, promoting informed dialogue and reducing stigma. In addition, **SHE** personnel received training in mental health and suicide prevention. External support was also provided by **AstroDesarrollo** through the talk *"Light in Difficult Times,"* focused on early detection and support in high-risk situations.

These initiatives reinforce a preventive, structured, and sustainable approach to mental health and emotional well-being across the organization.

This program strengthened emotional management, promoted healthy relationships, and reduced psychosocial risks through preventive actions centered on awareness, education, and internal capacity building.

Biweekly 15-minute **virtual emotional health sessions**, led by FIFCO psychologists, addressed topics such as emotional regulation, grief, healthy relationships, and boundary-setting, with average participation ranging from **20 to 50 employees per session**.



Health Campaigns

Workplace Health and Safety Week

A series of 15-minute sessions delivered multidisciplinary content across medicine, psychology, nutrition, and physical therapy. Topics included work-life balance (26 participants), ergonomics in remote work (52), healthy eating at home (29), and active breaks (30).

Blood donation campaign

This initiative promoted participation in a high-impact, altruistic activity by bringing the campaign to multiple GMA locations and enabling safe, accessible donation spaces. Participation included 11 employees at the Beer Plant, 10 at the Beverage Plant, and 8 at the Corporate Building.

Flu and tetanus vaccination campaign

The annual campaign was conducted to protect employee health. It included a preventive session led by the National Insurance Institute (INS) on respiratory diseases (78 participants) and, in partnership with the Costa Rican Social Security Fund (CCSS), the administration of 280 influenza vaccines across multiple sites and 45 tetanus vaccines in Coyoil.



Women’s Health Campaign

During October, awareness was raised on the importance of gynecological checkups and preventive screenings, including Pap smears, mammograms, and breast ultrasounds. In partnership with the pharmaceutical company Gutis, a session on myths and facts about contraception was delivered, with invitations sent through the Estar Bien mailing list and 46 participants in attendance.

World Heart Day Webinar

A virtual session led by cardiologist Dr. Yamilah Bouzid promoted cardiovascular awareness and self-care, addressing common myths and facts about heart health. A total of 80 employees participated, and 51 electrocardiograms were conducted (35 at FDIS and 16 in Retail).

HIV/AIDS Awareness Campaign

In commemoration of World AIDS Day, an infectious disease specialist delivered a session focused on debunking myths and providing evidence-based information on transmission, prevention, care, and early diagnosis. A total of 21 employees participated. The campaign also encouraged screening, emphasizing the importance of early testing and self-care.

In Guatemala, the *Estar Bien* program advanced comprehensive preventive health initiatives, notably the Fénix Program, which focuses on early detection of chronic diseases, nutrition education, and vaccination. The program reached 390 participants and delivered 3,120 consultations. Additional initiatives—including women’s health clinics, vaccination drives, HIV testing, and health promotion activities—benefited more than 1,800 individuals.



Men’s Health Campaign

A campaign was implemented to promote preventive care, early detection, and awareness of prostate cancer. Activities included a session with a urologist (80 participants), targeted health messaging for operational staff, and preferential access to preventive exams. An in-person event benefited 14 employees over the age of 40.

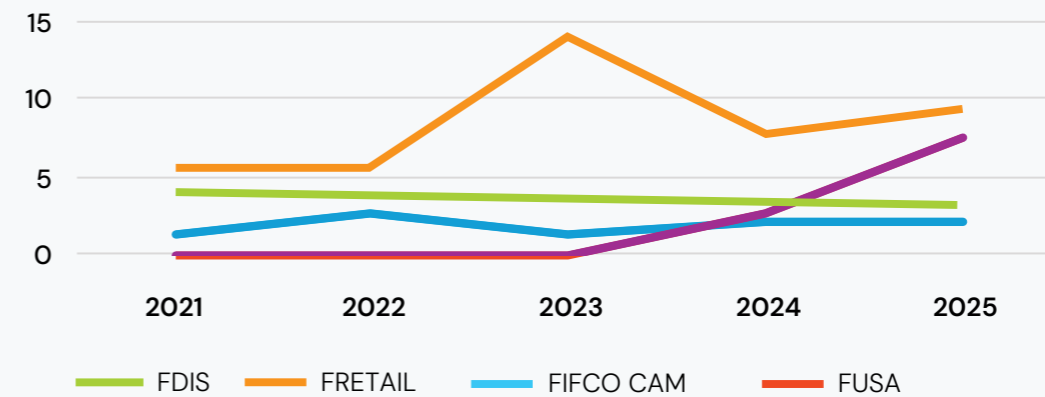
Estar Seguro Program

The *Estar Seguro* program strengthened the organization’s prevention and safety culture through the implementation of Behavior-Based Safety (BBS), technical training, procedure standardization, and targeted campaigns. Key results included a 25% reduction in accident rates, zero accidents at the Beverage Plant and rural warehouses, and more than 2,500 hours of safety training delivered. In addition, corporate guidelines, risk assessments, and standardized repositories were consolidated, reinforcing a consistent, preventive, and sustainable approach to safety across all operations.

Estar Seguro Program



FIFCO CAM Injury Accident Rate (%)



In 2025, FIFCO made significant progress in safety performance, particularly within the **Supply Chain**, achieving a **21% reduction in accidents**. Several areas reported zero incidents, including Refrigeration and Labeling, Rural Warehouses, and the Beverage Plant, which also reached **two consecutive years without accidents**.

At **FDIS**, while the absolute number of accidents remained unchanged year over year, the rate increased as a result of reduced headcount, reflecting a statistical effect rather than a deterioration in performance. **FIFCO CAM** closed the year with **3 accidents**, maintaining stability and a slight improvement in the rate (**from 2.3 to 2.07**).

In Retail, the indicator rose due to four additional accidents, primarily at company-owned locations; however, a targeted reduction plan has been defined for 2026.

Overall, the results indicate a sustained downward trend in incidents and continued progress toward a more mature, prevention-oriented safety culture throughout the organization.

Accident rate analysis

Business Unit	2023	2024	2025
FDIS	3.34	3.28	3.30
FRETAIL	14.03	7.70	9.25
FIFCO CAM	1.29	2.13	2.08
FUSA	N/D	2.60	7.6

HOSPITALITY

HOSPITALITY | SOCIAL

At Reserva Conchal, **training in LESCO sign language** was delivered at Levels I and II, reflecting the organization’s commitment to removing communication barriers and fostering a culture grounded in inclusion and equity.

In parallel, the **Las 5 Llaves del Servicio al Cliente** (5 Keys to Customer Service) program was implemented as a structured training initiative to elevate the service experience for guests, owners, and golfers. A total of **100** employees in customer-facing roles were trained in the Disney Customer Service methodology, internationally recognized for its emphasis on delivering consistent and memorable experiences. This program reinforced service standards, attitudes, and behaviors aligned with a customer-centric culture, supporting the delivery of service levels consistent with Reserva Conchal’s value proposition.

Throughout the year, additional training initiatives were carried out to enhance both cross-functional and technical capabilities. These included sessions on labor legislation for managers, ensuring alignment with current regulations and best practices in people management, as well as environmental awareness talks aimed at promoting responsibility and sustainability across teams.

Educación Dual

In 2025, the **Dual Education** program at Reserva Conchal marked **eleven years of continuous operation**, consolidating its role as a pioneering initiative in talent development and employability since its launch in 2014. Over this period, the program has graduated eleven groups, reaching a cumulative total of **406** students in kitchen operations and food and beverage service. In 2025 alone, **47** students graduated, reinforcing the sustained impact of its theoretical-practical training model and its contribution to the professional development of young people and communities connected to the Hospitality sector.



As part of its ongoing evolution, new training opportunities were introduced to strengthen technical and digital skills. In partnership with CENFOTEC University, a course in artificial intelligence was delivered to more than **20** Dual Education students, of whom **13** obtained certification. Additionally, an in-person course on aesthetic hand and foot care was offered for the first time in collaboration with the National Learning Institute (INA), graduating **10** women from the community. For the first time, the landscaping team also obtained official INA certification, benefiting **18** employees and further advancing professionalization, employability, and operational quality at Reserva Conchal.

HOSPITALITY



Preventive Health

Reserva Conchal implemented preventive health initiatives focused on the well-being of both employees and neighboring communities. A key effort was the Breast Cancer Prevention Campaign, through which **104** mammograms were performed for female employees and women from Brasilito, Matapalo, Huacas, and Playa Potrero, in coordination with the CCSS. This initiative also contributed to reducing public healthcare waiting lists. The campaign was complemented by a walk/run event to promote physical activity and raise awareness about early detection.

Additionally, the **Movember Rally** was held to promote prostate cancer prevention and men's self-care. Designed as a team-based initiative, it encouraged healthy habits, physical activity, and teamwork, supported by educational talks delivered by the company physician.



Mental Health Program

The **Positivamente** (Positively) program is a comprehensive mental health initiative aimed at promoting employee well-being, preventing psychosocial risks, and fostering a healthy organizational culture. The program provides individual psychological support through qualified professionals, including therapeutic processes and follow-up sessions to address personal, emotional, and work-related situations.

It also incorporates a strong psychoeducational component, building knowledge and skills in areas such as addiction prevention, anxiety, stress management, grief, suicide prevention, and positive thinking through training sessions and educational activities. As part of this approach, World Mental Health Day was commemorated with a full-day agenda of talks and workshops for all staff.

In addition, the program includes training in psychological first aid for first responders and emergency personnel, enhancing the organization's capacity to respond to critical situations. Overall, Positivamente represents a structured and comprehensive approach to mental health care, prevention, and capability building.



School brigades in nearby educational centers

A school brigade support program was implemented in educational centers near Reserva Conchal, specifically at Escuela Cartagena and Escuela La Garita Nueva. The initiative delivers both theoretical and practical training to students and teachers in four key areas: basic first aid and use of first-aid kits, handling portable fire extinguishers, forest fire prevention, and emergency readiness and response.

As part of the process, schools were provided with first-aid kits for emergency response, and a graduation ceremony was held for the participating students, who received badges designating them as school first-aid responders. In addition, the program includes ongoing support for risk identification, the development of prevention plans, and monitoring the maintenance of emergency equipment in schools.

HOSPITALITY



Mass volunteer day for forest fire prevention

As part of efforts to prevent extreme weather-related events, a large-scale volunteer initiative was carried out with the participation of more than **100** forest firefighters from various brigades in Guanacaste. The activity took place in Barra Honda National Park and involved the construction of a firebreak approximately 4.5 kilometers long, designed to prevent and contain forest fires.

The event was coordinated with the SINAC National Fire Management Program, the Tempisque Conservation Area, and the park administration, and was led by the Reserva Conchal Brigade and the Elegí Ayudar program. This initiative is part of broader efforts to adapt to climate change, manage risk, and protect ecosystems.

Continuous improvement of the emergency response brigade

As part of its commitment to providing specialized training for its emergency response team members, the company promoted opportunities for technical development in highly demanding scenarios. Two Reserva Conchal brigade members participated in a rigorous selection process for an international humanitarian forest firefighting mission in Manitoba, Canada, which included physical tests, medical evaluations, and technical exams.

As a result, one firefighter was selected and took part in the mission from August to September 2025, for a total of 33 days, alongside **102** Costa Rican forest firefighters. This experience strengthened the staff's technical, operational, and interpersonal capabilities, fostered the exchange of international best practices, and reaffirmed the company's commitment to preparedness, resilience, and social responsibility.

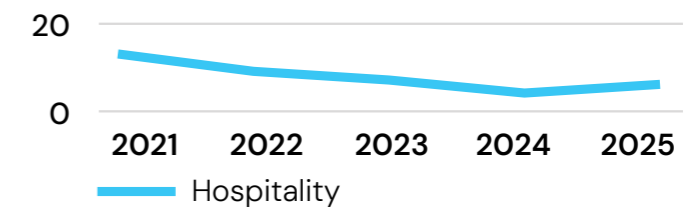
Safety

The hospitality unit continues to promote a culture of prevention and safety through awareness programs.

Accident rate analysis

In 2025, there was a slight increase in the accident rate compared to the previous year; however, the severity rate decreased significantly. Accidents resulted in fewer lost workdays, indicating less severe incidents and demonstrating the effectiveness of operational controls, timely response, and preventive measures. This trend reflects a management approach focused on continuous improvement and on reducing the impact of accidents on employee health and operational continuity.

Injury Accident Rate Percentage



Accident Rate Hospitality

2019	2020	2021	2022	2023	2024	2025
0.6	4	11.5	7.32	5.34	3.28	4.80

Social Strategy

External Agenda

CIUDADANÍA CONSCIENTE

Ciudadanía consciente, (Conscious Citizenship), FIFCO’s external social strategy program, raises awareness and inspires different stakeholders about the importance of actively embracing citizenship.

Our main programs

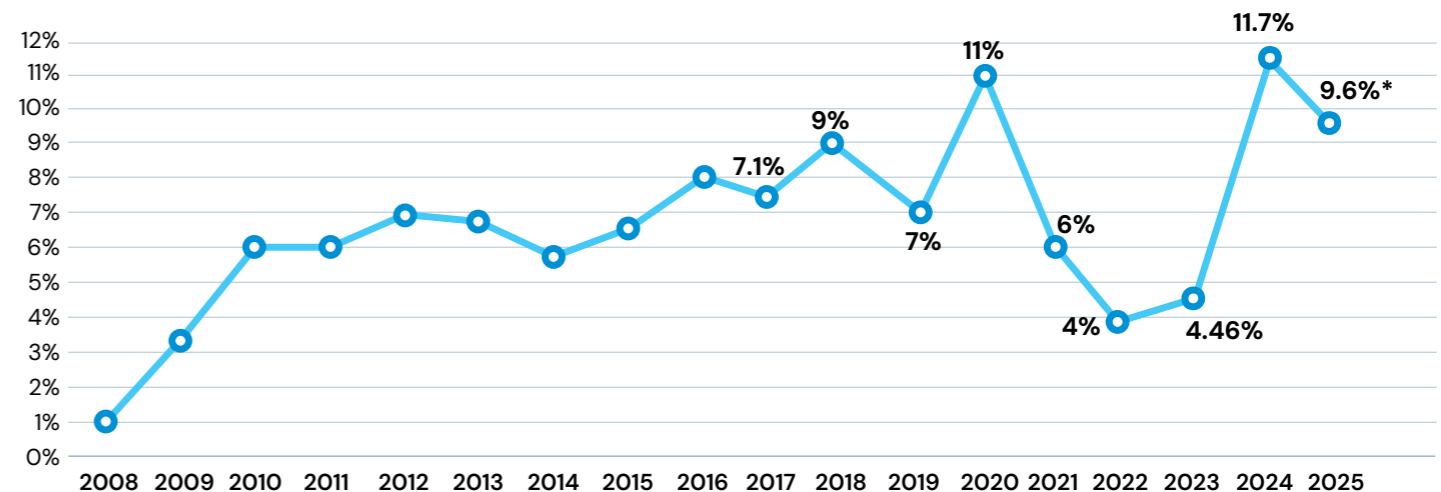
- 1 Smart Consumption and Balanced Portfolio.
- 2 Expansive Contribution.
- 3 Volunteering.

FIFCO has both the responsibility and the opportunity to lead by example—demonstrating that it is possible to be a purpose-driven company, to grow while caring, and to innovate from a place of deep and transformative empathy.

From this perspective, sustainability cannot be understood solely as a business strategy or a regulatory obligation. Rather, it must be regarded as a comprehensive vision that generates well-being beyond the company and actively contributes to building more empathetic, resilient, and prosperous societies.



FIFCO | Strategic social investment



* The figure for FIFCO USA is not included.

1. Smart Consumption and Balanced Portfolio

Maintaining a **balanced portfolio** and promoting **smart alcohol consumption** exclusively among adults are among FIFCO's flagship initiatives in the social sphere.



Milestones and actions

FIFCO beverages – sugar footprint

The average FIFCO beverage closed December with a cumulative **6.22 g** of sugar per 250 ml serving, surpassing Sustainability Goal #4 of maintaining sugar content below 10 g per 250 ml across the FIFCO portfolio.

FIFCO CAM Food Portfolio

- **15%** reduction in fat intake.
- **41%** reduction in salt intake, equivalent to 679 tons
- Sodium content decreased by 15% in Ducal flavored ground beans.
- **85.7%** of Ducal bean categories and Kern's sauces meet sugar targets, with values below 5 g/100 g.
- Kern's ketchup and tomato paste categories meet fat targets (3 g/100 g) and are 100% fat-free.

Musmanni food products

The *melcochón* bread family continues to maintain levels below national sodium and fat targets.

Additionally, the first campaign was launched on the website to promote smart bread consumption.

Key partners of the balanced portfolio

- Costa Rican Ministry of Public Education
- **Nutricionists:**
 - Carolina Villalobos . Ramírez.
 - Valery Vargas Quesada.
- ILSI.



Programa Consumo Inteligente de bebidas alcohólicas

- **Smart Consumption – Lower alcohol content:** Low-alcohol products accounted for **43.72%** of FIFCO's total portfolio, with a 1.77% increase in sales compared to the end of 2024.
- **Alcohol Consumption Patterns Study (EPCA) 2025:**
 - **47%** of adults report having consumed at least one alcoholic beverage in the past year*. This figure remains consistent with pre-pandemic levels.
 - Average days of consumption per week: **2.33 vs. 2.55** (2024), showing relative stability compared to the previous year*.
 - Drinks per occasion: **6.08 vs. 6.82** (2024). A slight decrease is observed, suggesting a potential reduction in consumption intensity during the most recent reported occasion*.
- **1,360,141 people trained/educated on beverage consumption:**
 - **812** e-learning sessions for FIFCO employees.
 - **1.833** employees reached through the *Tomá Mejor* (Drink Smart) program:
 - **1.119** employees via email.
 - **714** employees through virtual and in-person training (including general training on social strategy for first-time consumers and four sessions from the Insights team's learning agenda).
 - **175** employees from Westin and W Hotels.
 - **101** suppliers trained virtually (2 sessions).
 - **101** high school students from CTP Cartagena (11th and 12th grades, in-person training)
- **107** strategic partners and suppliers trained (UTN, HP, and Grupo Purdy).
- **1.917** high school students reached through the Ministry of Public Education's *Vida Saludable* e-learning program
- **1.353.291** consumers reached through the *Aprendo a Manejar* (I Learn to Drive) e-learning program (FIFCO – Grupo Purdy).
- **1.3523.291** consumers reached via social media.
- **1.343.475** consumers reached through the *Llevémosla Suave* (Let's Take It Easy) campaign, a joint initiative with our 3 main beer brands: Imperial, Pilsen, and Bavaria.
- **905** consumers completed Unit 2 of the *Aprendo a Manejar* e-learning course, focused on alcohol consumption, driving, and traffic regulations.
- **884** individuals participated in educational booths at year-end events hosted by key strategic partners: HP and Grupo Purdy.
- **12,048 people trained/educated on balanced diet topics**
 - **61** *Pan y Nutrición* (Bread and Nutrition) e-learning sessions for FIFCO employees
 - **119** employees trained on health and nutrition topics (4 sessions).
 - **644** employees reached via email.
 - **51** suppliers trained on healthy lifestyles (1 session).
 - **11.713** consumers reached via social media.

* Source: Study on Alcohol Consumption Patterns (EPCA) 2025, FLACSO.



SMART CONSUMPTION OF ALCOHOLIC BEVERAGES + BALANCED PORTFOLIO

1,372,189

PEOPLE TRAINED ON COMPREHENSIVE SMART CONSUMPTION TOPICS

Key Partners of Smart Consumption

- Ministry of Public Education of Costa Rica.
- Westin and W Hotels.
- Nutricionists Valery Vargas Quesada.
- Aura Interactiva.
- Agencia Jotabequ.
- FLACSO.

2. Expansive Contribution

CENCINAI Bilingual Education Program

A project led by FIFCO, in collaboration with Universidad Latina and the Office of the First Lady of the Republic, reached **695** children and **32** CENCINAI staff members across facilities in the Chorotega and South Central regions.

Throughout 2025, English classes continued for both children and teachers in these areas. In addition, all necessary documentation and planning were completed to support the program's expansion into the **Central East** and **Huetar Caribbean** regions. This expansion is set to begin in 2026 and is expected to reach approximately 720 students, opening new educational opportunities for more communities.



Diario de Emociones / Culture of Peace

With the support of Paniamor and the Convivir division of the Ministry of Public Education (MEP), the educational tool **Diario de Emociones** (Emotions Journal) was developed to strengthen the emotional well-being of children in the first cycle of elementary school, as well as public school teachers across the country.



Journal for Teachers

Titled *Navegando hacia mi mundo interior* (Navigating Toward My Inner World), it provides educators with a personal space for reflection, emotional connection, and self-care—recognizing that their well-being is essential to supporting students in a more conscious and effective way.

The tools will be distributed to the school population in accordance with a 2025–2026 work plan, including defined selection criteria, distribution processes, and implementation strategies for public schools nationwide. The initiative is expected to benefit **16,050** elementary school students and **700** elementary school teachers.

These resources were launched as part of World Mental Health Day, observed each year on October 10. The journals are derived from the *Lala camina hacia la paz* (Lala walks toward peace) campaign and integrate emotional regulation into daily classroom practices. Their objective is to strengthen the mental health of the educational community and contribute to the creation of more empathetic, safe, and resilient school environments.

Journal for Students

Designed for children ages 6 to 9, it promotes emotional self-awareness by helping them identify, express, and manage feelings such as joy, anger, fear, and empathy. Its design encourages dialogue and emotional connection

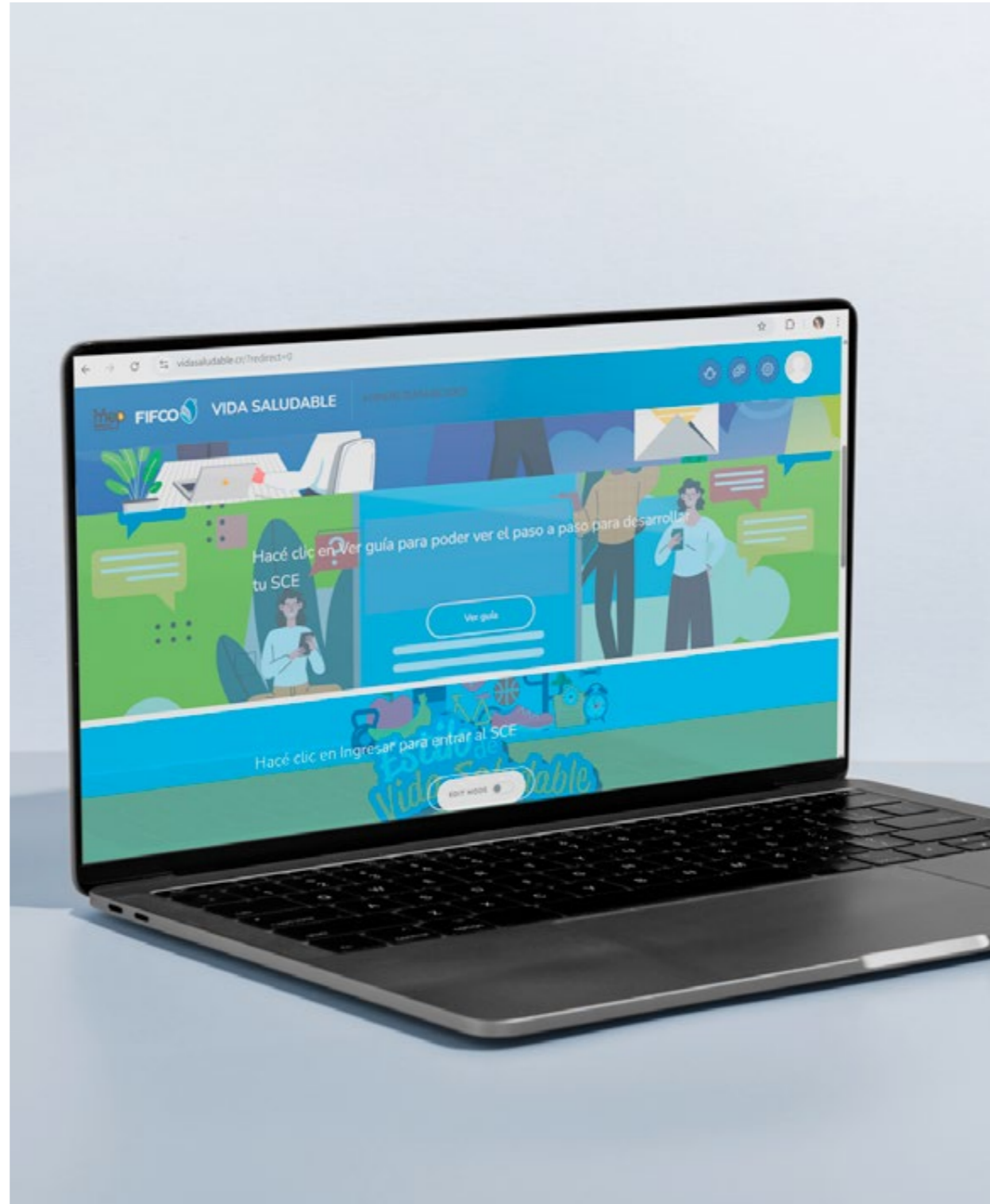


Vida Saludable

For the fifth consecutive year, FIFCO supported the Ministry of Public Education’s (MEP) **Vida Saludable (Healthy Living)** virtual learning platform.

This platform has established itself as a strategic tool for fulfilling the Student Community Service, contributing directly to the promotion of healthy practices and habits within the educational community. This project falls within the MEP’s institutional purview and aligns with the shared objective of the MEP–FIFCO partnership to develop preventive, educational, and sustainable initiatives focused on minors.

Developed using an e-learning methodology, the platform enables students to complete the requirements of the Student Community Service (SCE) through a structured, accessible, and relevant educational process. It strengthens key life skills such as critical thinking, informed decision-making, social responsibility, and self-care. The platform includes modules on physical activity, healthy eating, mental health, prevention of alcohol and drug use among minors, and safe, sustainable, and accessible mobility, with the support of strategic partner Grupo Purdy.



In 2025, the program was implemented through **3** national calls for participation, involving **23** Regional Education Offices and **269** schools. As a result, **1,917** students successfully completed the Student Community Service program through the Estilos de Vida Saludable (Healthy Lifestyles) alternative, demonstrating a high level of commitment, retention, and engagement with the educational content.

This achievement reflects the consolidation of the platform as a viable, sustainable, and high-impact option for fulfilling Student Community Service requirements, as well as its contribution to strengthening the comprehensive education of Costa Rican students. It also highlights the capacity of the MEP–FIFCO alliance to deliver innovative educational solutions with national reach and a preventive focus on health and well-being.

Cumulative reach of the platform

Year	Students who successfully completed the program
2021	878
2022	2.467
2023	2.171
2024	1.312
2025	1.917
Total	8.745*

**Only students who have completed the program are included



Aprendo a Manejar

This free online learning tool is available to all adults in Costa Rica who wish to take the written driver’s exam as a requirement for obtaining a driver’s license.

In 2025, **1,721** people enrolled in the course. Additionally, throughout the year, FIFCO supported educational tours organized by Grupo Purdy, reaching **24,326** students

Sponsorship of Grupo Espressivo’s theater productions

The main objective of this initiative was to facilitate access to professional artistic performances for vulnerable students in schools and universities throughout the country, using theater as a tool for holistic education, critical reflection, and human development. Through this partnership with Grupo Espressivo, the initiative:

- Promoted the right to access culture.
- Strengthened critical thinking and social awareness among young people.

- Reduced economic and geographical barriers to accessing cultural experiences.
- Contributed to educational processes complementary to formal academic education.

Through this investment, a total of **5,851** students attended plays relevant to their learning process, including **A Midsummer Night’s Dream**, based on the work of William Shakespeare, and **1984**, based on the political novel by George Orwell

Avancemos IMAS scholarships

FIFCO reaffirmed its commitment to social mobility and education through a financial contribution to the **Avancemos Solidarity Fund**, an initiative led by IMAS (Mixed Institute of Social Assistance) aimed at ensuring that **5,000** students living in poverty and extreme poverty remain in high school. This support expands the coverage of the *Avancemos* program, consolidating educational opportunities and promoting social equity in Costa Rica.

Currently, the **Avancemos Solidarity Fund** is under development, consolidating strategic partnerships to ensure its sustainability and long-term impact.

SIFAIS Foundation

FIFCO contributed by purchasing **135** educational toys produced by the SIFAISSORI project of the SIFAIS Foundation, which were donated to the South Central CENCINAI institution. This initiative promotes training and decent employment in vulnerable communities while producing safe, high-quality toys for children.

La Florida community in Siquirres

Support was provided to the school in La Florida, Siquirres, in the province of Limón. Ramps and sidewalks were built to connect the cafeteria, classrooms, and common areas, along with the construction of a wall and plastering of the bleachers, improving the accessibility and safety of the facilities.

More than **300** students benefited and now have a more inclusive and suitable environment for their educational development.

Initiatives supported in Flores de Heredia

Escuela Llorente de Flores

In 2025, the project *Que la magia te haga soñar* (Let Magic Make You Dream) was implemented through **20** workshops focused on movement, joy, and well-being at *Escuela Llorente de Flores*. It established itself as a psychoeducational and sociocultural intervention aimed at promoting emotional well-being, peaceful coexistence, and appreciation of cultural heritage through body movement and the practice of the swing criollo dance style.

FIFCO's contribution was instrumental in ensuring a sustained process grounded in technical expertise and strong community value. Social investment created safe spaces for expression, strengthened the social fabric, and contributed to the development of protective factors for children's and youth mental health.

The initiative directly benefited **20** students from Section 3-3, as well as children and youth involved in the sociocultural program *A Tiempo de Swing* (In Swing Time), including participants at both training and high-performance levels. Indirectly, it impacted approximately **60** individuals—families, members of the educational community, and the cultural sector—reaching an estimated total of **80** beneficiaries.



Liceo de Flores

We supported improvements to the court located in the Liceo de Flores gymnasium to ensure a safe and functional space for sports and recreational activities. As a result, the student community of **1,200** students now has access to an optimal environment that promotes holistic well-being and encourages healthy lifestyles.

Key social investment partners

- Ministry of Public Education of Costa Rica.
- SIFAIS Foundation
- Centers for Education and Nutrition and Centers for Comprehensive Child Care (CENCINAI).
- Office of the First Lady of Costa Rica.
- Universidad Latina,.
- Mixed Institute of Social Assistance (IMAS).
- World Vision Costa Rica.
- Escuela Llorente de Flores.
- Paniamor.
- Grupo Espressivo.

3. Volunteering

Elegí Ayudar Volunteer Program

The **Elegí Ayudar** (I Chose to Help) volunteer program brings FIFCO's social and environmental commitment to life through the charitable actions of its volunteers, transforming support into tangible impact.

ELEGÍ AYUDAR 2025

24,141
HOURS COMPLETED

1,118,585
CUMULATIVE HOURS

+2,957

PARTICIPANTS ACROSS 137
VOLUNTEER DAYS, INCLUDING:

- EMPLOYEES
- SUPPLIERS
- SHAREHOLDERS
- CONSUMERS

THESE EFFORTS WERE CARRIED OUT ACROSS THE REGIONS WHERE FIFCO OPERATES: THE UNITED STATES, GUATEMALA, AND COSTA RICA.





Elegí Ayudar 2025 Results

Año	FIFCO Bebidas y Alimentos Costa Rica	FIFCO CAM	FIFCO Hospitality	FIFCO Retail	FIFCO USA	External Stakeholders (Shareholders, Suppliers, Customers and the Community)	Total
2009	24,950	0	0	0	0	0	24,950
2010	46,274	0	0	0	0	0	46,274
2011	48,798	0	0	0	0	0	48,798
2012	47,126	4,351	2,950	0	0	0	54,427
2013	45,895	4,971	3,431	2,416	0	0	56,713
2014	38,836	4,736	3,113	3,096	0	0	49,781
2015	40,548	4,460	2,724	4,268	5,637	0	54,913
2016	41,502	5,116	3,008	5,248	7,798	0	62,672
2017	40,183	5,303	5,258	5,368	9,204	1,724	67,040
2018	48,035	5,994	7,962	16,684	11,185	54,786	144,646
2019	87,173	11,242	17,266	32,368	23,664	71,671	243,384
2020	27,287	184	3,760	3,464	1,200	6,220	42,115
2021	25,156	896	7,411	7,553	2,417	6,687	50,120
2022	18,376	2,902	12,106	3,529	9,713	3,581	50,207
2023	5,261	976	10,144	19,815	28,975	4,740	69,911
2024	9,472	1,159	10,946	398	3,050	3,468	28,493
2025	3,808	1,696	11,544	656	1,613	4,824	24,141
TOTAL	598,680	52,290	98,899	104,863	104,456	157,701	1,118,585

Environmental Volunteering 2025

Imperial's *De Vuelta a Casa* Volunteer Program Inclusion of Daniel Oduber Airport

For the second consecutive year, FIFCO reaffirmed its commitment to the Imperial brand's *De Vuelta a Casa* (Back Home) project, relaunching the volunteer initiative and engaging consumers, customers, and strategic partners. This expansion strengthened the initiative and enabled it to broaden its impact.



De vuelta a casa

202

VOLUNTEERS.

120,000

SHELLS SORTED.

↑ 233%

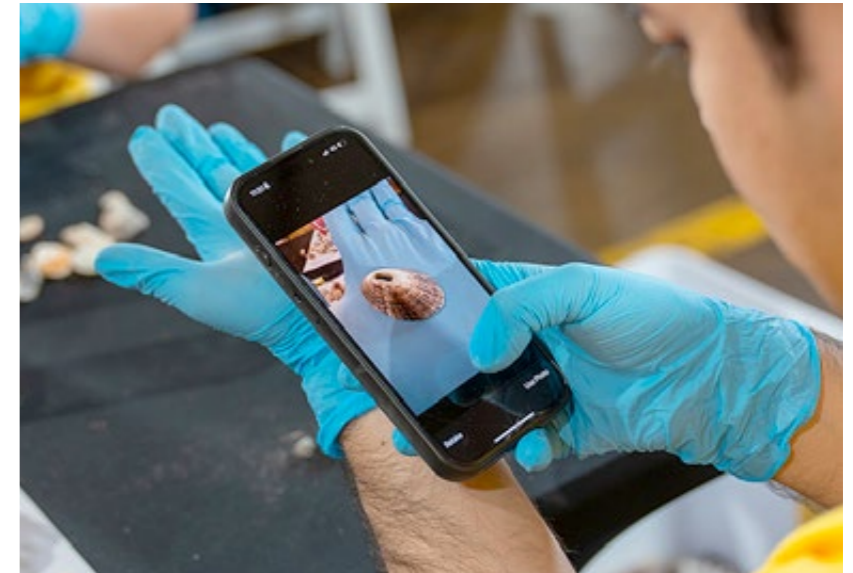
GROWTH COMPARED TO 2024.

1,164 kg

OF SHELLS RETURNED TO THE PACIFIC OCEAN.

111 kg

OF SHELLS RETURNED TO THE CARIBBEAN SEA



Tropical Volunteer Program: “Real Change Starts with a Refresh”

In line with Tropical’s new brand image and the introduction of **Pedro** the sloth as its mascot, a partnership was established with the **Wildlife Rescue Center** and **Toucan Rescue Ranch** to support the conservation and rehabilitation of Costa Rican wildlife.

Together with **55** volunteers (employees and customers), a mural was painted at each center to showcase the country’s biodiversity and promote awareness of wildlife protection. In addition, participants took part in guided tours of the facilities and attended talks on the importance of wild animals in maintaining ecological balance, reinforcing the message that they must be respected in their natural habitat and not used for purposes unrelated to their well-being.

As part of the initiative, an oxygen tank was donated to the Wildlife Rescue Center’s veterinary hospital, increasing its capacity to respond to emergencies and critical cases. The center receives more than **3,000** animals annually, including vulnerable species requiring specialized care.

This contribution strengthens its medical infrastructure and enhances its ability to respond to situations that threaten the lives of Costa Rican wildlife.



National Park Protection

National Park Protection

- Carara National Park.
- Irazú Volcano National Park.
- Simón Bolívar Urban Nature Park.
- Conchal Mixed-Use Wildlife Refuge
- Poás Volcano National Park.
- Barra Honda National Park.



FIFCO participated as a sponsor in the **Operación Casita Limpia** (Operation Clean House) campaign, which collected **2,994 kg** of waste (**1,070 kg** of recyclable and **1,924 kg** of non-recyclable waste) in Corcovado National Park, an area that is home to **2.5%** of the world's biodiversity. This initiative was carried out alongside more than **200** volunteers and various organizations, reinforcing the collective commitment to protecting key ecosystems.



Planting trees and pollinator plants

2,080

TREES PLANTED

- Neily Puntarenas.
- Playa Tárcoles, Puntarenas.

As part of our commitment to protecting ecosystems and promoting biodiversity, a volunteer event was held at La Asunción Park, located in Belén. During this activity, FIFCO employees planted **300 pollinator plants**. These species will attract bees, butterflies, and hummingbirds, bringing life, color, and balance to the urban ecosystem.



Waste collection

+11,624 kg

AMOUNT OF WASTE COLLECTED

- Playa Guacalillo, Puntarenas.
- Playa Puntarenas, Puntarenas.
- Brasilito, Santa Cruz, Guanacaste.
- Playa Conchal Guanacaste.
- Huacas, Santa Cruz, Guanacaste.
- Playa Grande, Santa Cruz, Guanacaste.
- Playa Tamarindo, Guanacaste.
- Punta Uva, Limón.
- Cartago, Cartago.
- Matapalo-Puerto Viejo, Santa Cruz, Guanacaste.



Voluntariados Sociales 2025



18,547

PEOPLE IMPACTED

FROM DIFFERENT TOWNS AND COMMUNITIES ACROSS THE SEVEN PROVINCES OF COSTA RICA AND GUATEMALA, AS WELL AS FROM THE COMMUNITIES OF BUFFALO AND ROCHESTER IN THE UNITED STATES.

Key partners in Social Investment

- Green Wolf.
- ProParques Foundation.
- EcoTárcoles.
- Municipality of Cartago.
- Hogar de Niños Baik.
- Hogar de Niños Inmaculada Niña.
- INCAE.
- Wildlife Rescue Center.
- Toucan Rescue Ranch.
- SINAC.
- Aeris.
- UCR.
- Obras del Espíritu Santo.
- OSA Conservation Foundation.
- UNED.
- ADI Huacas.
- ADI Tamarindo.
- Huacas Community Forest Brigades
- ACT / Guanacaste Forest Brigades
- Alianza Mar y Tierra.
- The Clean Wave.
- ASADA.
- Villa de Las Niñas en Guatemala.
- AMSI.
- Escuela El Molino.

- STEAM course at Escuela Brasilito.
- Emotional upskilling master class for a group of **150** women from INCAE.
- Discussion session with female engineering students from UCR.
- *Entre Hermanos Hacemos El Cambio: +800 girls in Villa Las Niñas.*
- Activity with Nursing Home in San Pedro, Guanacaste
- Activities and gift distribution at:
 - Hogar de Niños Baik, Cartago, for **28** girls and boys
 - Hogar de Niños Inmaculada Niña, Cartago, for **25** girls and boys
- Donation of more than **150** toys for the 2025 Christmas party for Obras del Espíritu Santo.
- Maintenance of the Conchalito Playground, in Cartagena, Guanacaste.
- Painting at schools:
 - Escuela El Molino, Guápiles, Limón
 - Matambú Indigenous Reserve School, Hojancha, Guanacaste.
 - Escuela Cebadilla, Santa Cruz, Guanacaste (30 students)
 - Escuela de Cartagena, Guanacaste
 - Escuela El Guapote, Santa Cruz, Guanacaste
- Painting of the Red Cross building in Cartagena, Guanacaste.



Governance



GOVERNANCE

FIFCO established a clear route to turn the organization into a **Governance benchmark by 2027**.

The work agenda supports the company's actions and guarantees business continuity. FIFCO established goal number 7 as part of the Governance pillar, showing progress in 2025.



Progress on goals | Governance

Goal 7

FIFCO as a corporate governance benchmark

2022	2023	2024	2025	2027
Línea base				Meta
Good governance ecosystem. 63 in PWC Maturity Index.	Update of policies associated with good corporate governance (cybersecurity, risk management, human rights, health and nutrition). Strengthening of cybersecurity and risk management. 81 in PWC Maturity Index	Risk and crisis management. Genesis Project: Mapping the company's macro-processes. Supply Chain Management Supplier Risk Assessment. Cybersecurity & IT Establishment of a cybersecurity committee; implementation and enforcement of the Cybersecurity Policy and guidelines. Customer relationship management: Digital inclusion at the regional level. Stakeholder engagement policy Policy on nutrients and sensitive substances. 86 PWC Maturity Index.	<ul style="list-style-type: none"> • PWC Workshops: S1 and S2. • Implementation of sustainable agriculture diagnostics. • Implementation of Supply Chain Risk Management. • Estimation of Scope 3 emissions using the GHG Protocol methodology. • Maturity index: 85%. 	FIFCO as a corporate governance benchmark with Maturity Index >85%

* The data presented is based on the ESG Maturity Index developed by PwC to identify areas for improvement in FIFCO's governance. In 2022, the company conducted an assessment that served as its baseline.

GOVERNANCE MANAGEMENT

Corporate Governance Code

Corporate Governance establishes the set of policies under which the company is managed and controlled. It regulates the actions of the Board of Directors, its technical committees, Management, and the Internal Control Units to ensure that decisions are transparent and protect the interests of the company and its shareholders.

FIFCO is governed by the **Corporate Governance Code**, approved by the Board of Directors in May 2017. Compliance with this Code is mandatory for all personnel. It defines the system by which the company is managed under the principles of transparency, accountability, and sustainability, considering the following sections:

- I. Overview.
- II. Company's governance Bodies.
- III. Corporate Governance Policies and Procedures.
- IV. Corporate Governance Compliance Mechanisms.



During 2025, FIFCO did not receive any transfers or financial assistance from the government or public institutions.

BOARD OF DIRECTORS

The Board of Directors is the highest Corporate Governance body and represents the Shareholders' Assembly, which oversees guaranteeing its growth and sustainability.

Board members are appointed following a documented process known to all shareholders and for a two-year period. To date, 100% of the Board members are Costa Rican and none hold executive or advisory positions within the organization.

Furthermore, the members have not reported any internal or external influences that could compromise the objectivity of their judgment. In accordance with national regulatory guidelines, two members of the Board of Directors qualify as independent members. It is worth noting that **95%** of senior executives—including directors who report directly to the Board of Directors and high-level management positions—are hired from within the local community.

The powers and responsibilities of the Board of Directors are defined in a set of bylaws, which stipulate that 12 ordinary meetings must be held each year. During the reporting period, these 12 meetings were held, as well as 4 extraordinary meetings. FIFCO's corporate governance is conducted in strict compliance with the provisions of the General Superintendency of Securities of Costa Rica, in accordance with the Corporate Governance Regulations.

FIFCO | Attendance to Board meetings / 2025

Member	Meeting Number																
	2694	2695	2696*	2697	2698	2699	2700	2701*	2702	2703	2704*	2705*	2706	2707*	2708	2709	2710
Fecha	Jan 20	Feb 10	Feb	Mar	Apr 23	May 19	Jun 23	Jun 23	Jul 21	Aug 18	Sep 17	Sep 20	Sep 22	Sep 22	Oct 20	Nov 17	Dec 15
Wilhelm Steinvorth Herrera	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
José Rossi Umaña	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Arturo Alexis Loría Agüero	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Shannon Music Gamboa	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Sergio Egloff Gerli	×	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Philippe Garnier Díez	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Jaime Jiménez Soler	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Roberto Truque Harrington	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

× Justified absence. * Extraordinary meeting Note: Quorum (minimum half of the 7 members of the Board of Directors)

FIFCO Board of Directors Evaluation Process

The evaluation process complies with the provisions of the Corporate Governance Regulations, CONASSIF Agreement 04-16

Overall rating of the Board of Directors: 99%

FIFCO's Board of Directors received an overall rating of 99%, reflecting highly solid and mature performance during a year of significant institutional demands. It stood out for its active and effective role in overseeing a high-impact strategic transaction, while maintaining strong oversight of day-to-day operations.

The evaluation highlights high-quality collegial deliberation, characterized by thorough preparation, informed debate, and well-founded decisions, as well as a balanced and independent composition that strengthened decision-making in complex scenarios. Furthermore, an advanced risk management approach was consolidated, supported by effective internal control and business continuity systems, along with the robust performance of support committees.

Overall, the Board demonstrates resilience, operational excellence, and strong strategic capability, with opportunities for improvement focused on further strengthening continuous training and evaluating its effectiveness—characteristics of a body operating above market-average standards.

Source: *ESTUDIO LEGAL* by Silvia Canales.

Purpose of the evaluation

- Performance of the Board of Directors as a collegiate body.
- Suitability profile of individual Board members.

Methodology

- Evaluation criteria.
- Scoring and weighting.
- Document review and interviews.

With the enactment of the Corporate Governance Regulations, in force since 2016 (CONASSIF Agreement 04-16, applicable to all supervised financial institutions), regulated entities and non-financial issuers were encouraged to adopt sound corporate governance practices that contribute to improving entity management, as well as to the identification and management of relevant risks.

The methodology used to conduct this assessment complies with the requirements of these regulations, which are aligned with the most advanced international standards.

Evaluation criteria

- 1 Function and role of the Board of Directors.
- 2 Composition of the Board of Directors.
- 3 Powers of the Board of Directors.
- 4 Culture of the Board of Directors.
- 5 Operation of the Board of Directors and critical analysis.
- 6 Governance and risk management by the Board of Directors
- 7 Information Management.
- 8 Communication.
- 9 Evaluation of individual members
- 10 Committee structure.

SUPPORTING COMMITTEES

The Board of Directors has two committees that provide **technical support** on strategic issues.

Human Capital Management Committee

This Committee establishes specific policies related to compensation and benefits provided to members of the Executive Committee and other employees, as appropriate.

These policies consider criteria such as goal achievement, individual performance, and the Company's overall results, using the Balanced Scorecard (BSC) methodology, which evaluates the achievement of objectives and metrics across the economic/commercial, internal, social, and volunteer domains.

To ensure sustainable growth and strengthen the application of corporate governance principles, the Company has three control areas that report directly to the Audit and Risk Committee.

Members of the Committee

- José Rossi
- Phillippe Garnier
- Wilhelm Steinvorth
- Emilia Amado

Audit and Risk Committee

This Committee promotes oversight and accountability, ensuring that the executive team designs and implements robust internal controls and appropriate risk management practices. It also ensures that Internal Audit fulfills its functions and that external auditors, through their independent reviews, evaluate the practices of the executive team and Internal Audit, when appropriate.

Members of the Committee

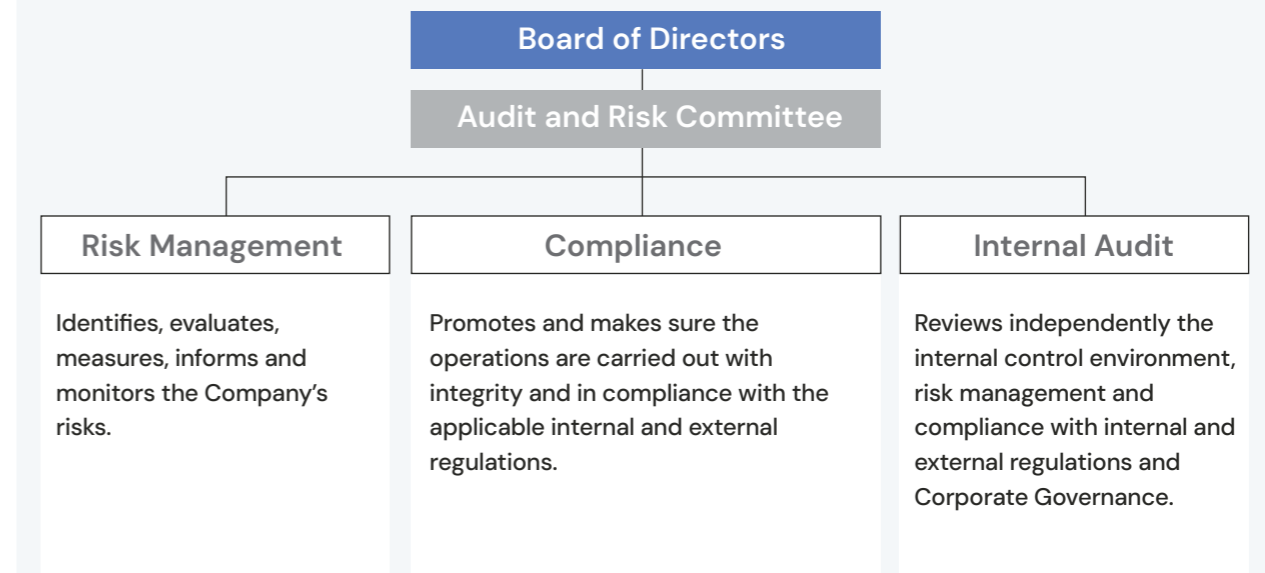
- Shannon Music
- Sergio Egloff
- Roberto Truque
- Arturo Loría

The Board of Directors is committed to the sustainable growth of the business and to the application of international corporate governance standards. The Corporate Governance Code and the Risk Management Policy reflect best practices regarding:

1. The fundamental policies governing the Company's interactions with its stakeholders.
2. The level of risk tolerance, defined as conservative, to protect shareholders' equity. To this end, process leaders (directors, managers, and department heads) must establish the controls required to maintain risks at appropriate levels.

3. The role of the Board of Directors and its support committees: Human Capital Management and Audit and Risk.
4. The strengthening of control areas: Internal Audit, Risk Management, and Compliance. These areas report to the Audit and Risk Committee of the Board of Directors, and their main functions are detailed in the chart "Internal Control Structure."

Internal Control Structure



BOARD OF DIRECTORS INQUIRIES

Consultation mechanisms

FIFCO investors have access to various forums for engagement and communication, including dedicated sessions during management's quarterly accountability meetings, which were first implemented in 2021.

As for employees, there is a procedure at the Internal Audit level through which they can express concerns or complaints to the highest Corporate Governance body. In the case of FIFCO CAM and FIFCO USA, employees may freely join labor unions, which serve as the highest bodies of labor representation and negotiation.



The foregoing is intrinsically related to compliance with the governance sections of IFRS S1 and S2.

The Board of Directors and Sustainability

FIFCO operates under a Triple Bottom Line strategy, with the goal of achieving 7 sustainability goals by 2027.

The Board of Directors is briefed monthly and approves the main projects, both commercial and those related to environmental, social, and governance agendas. General Management and the Corporate Relations Department, together with the relevant departments, report quarterly to the Board on progress in each area, as well as on key findings and corresponding action plans. These commitments, progress, and achievements are compiled and reported annually in the company's integrated report. The definition of materiality and the preparation of disclosures in accordance with the GRI Standards include a dedicated session with the Board of Directors, reinforcing the role of board members in sustainability-related decision-making.

Led by the Strategic Alignment Department, directors and managers of each business unit establish strategic goals and objectives that contribute to the execution of the defined strategy.

These business, environmental, and social objectives are approved by the Board of Directors through a corporate scorecard, with progress reported on a monthly basis.

Among the non-financial indicators reviewed and approved by the Board of Directors are: governance progress, compliance, organizational culture and climate, Smart Alcohol Consumption indicators and initiatives, sugar reduction, water consumption and compensation, greenhouse gas reduction and mitigation, and the broader agenda related to materials, packaging, and waste recovery, among others.

Similarly, the Board provides a forum for management to present results and opportunities in economic, social, and environmental matters. These are recorded in the minutes of each Board meeting, along with the corresponding resolutions and deadlines.

Human Rights Policy

FIFCO upholds the protection, respect, and promotion of human rights as fundamental shared principles and values.

The Company is committed to respecting the human rights of its employees in the workplace and in the communities where it operates, and strives to ensure that human rights are respected and promoted throughout its value chain.

The Human Rights Policy focuses on the following key priorities:

- The Universal Declaration of Human Rights proclaimed by the United Nations (UN) and the two International Covenants that constitute the International Bill of Human Rights.
- The Tripartite Declaration of Principles on Multinational Enterprises and Social Policy of the International Labor Organization (ILO).
- The United Nations Global Compact. FIFCO's Human Rights Policy is complemented by other policies and standards: Code of Ethics and Conduct, Responsible Supplier Policies, Occupational Health and Safety, Environmental Policy and Policy Against Labor Harassment and/or Sexual Harassment.

FIFCO opposes and rejects any form of child labor throughout its value chain.

San José Declaration

For the eighth consecutive year, FIFCO supports the San José Declaration, which includes principles against discrimination based on sexual orientation and gender identity and promotes the inclusion of LGBTIQ+ individuals in the workplace. This initiative is led by the Business Alliance for Development and was first launched in 2016 through Pride Connection (formerly the LGBTI Business Block).

Codes of Conduct

The following FIFCO codes of conduct are applicable and mandatory for all subsidiaries, their departments, employees and directors. All are published on the website www.fifco.com.

- Code of Ethics and Conduct.
- Responsible Supplier Code.
- Corporate Environmental Policy.



Compliance Department

The Compliance Department conducted regulatory compliance assessments in processes such as Payroll, Treasury, and SHE, using an improved methodology.

Controls were also identified to minimize the occurrence of compliance risks in processes such as Talent, Tax, Risk, and SHE.

In addition, the team worked in conjunction with the Governance and Ethics Department to develop an updated version of the Code of Ethics, as well as initial drafts of policies on Conflicts of Interest, Anti-Bribery and Anti-Corruption, and Relationships with Stakeholders.

RISK MANAGEMENT

Risk assessment involves a comprehensive process of identifying, analyzing, evaluating, and addressing risks that may affect the normal course of the Company's operations and the protection of its assets.

This process contributes to the achievement of the organization's strategic objectives and to the safeguarding of investors' resources. Likewise, risk management strengthens financial viability by promoting operational efficiency, reducing the impact of adverse events, and facilitating the optimization of available sources of financing.

At FIFCO, risk management is based on ISO 31000 and COSO ERM standards. As part of its evolution, in 2023 the Board of Directors approved an updated version of the Corporate Risk Policy, the first guideline of which was established in 2017. This policy defines the adoption of a conservative risk profile, based on the following basic management guidelines:

- **Role of the Board of Directors and the Audit and Risk Committee.**
- **Functions of Risk Management.**
- **Parameters for managing the debt and investment portfolio, and the use of financial hedges.**
- **Non-financial risk management model and business continuity.**

S1 S2 This chapter is intrinsically linked to compliance with the risk management sections of IFRS S1 and S2.

To implement this policy, the Risk Management Department has 5 guidelines and 3 procedures that document the associated methodology and specify the process used to map and manage risks, as well as to measure the effectiveness of controls.

At the corporate level, a mapping process is in place that considers risks within the sustainability model and factors specific to the strategic plan. A top-down methodology is applied across the Company to support the achievement of corporate objectives. In addition, emerging risks—identified globally as having medium- and long-term impacts—are also considered.

At the operational level, risk maps are in place for the Beer Plant, Beverage Plant, Retail Plant, and Guatemala Plant, which are among the Company's most important facilities. During the year, risk identification was expanded to include sales and support processes in Guatemala, as well as Corporate Treasury. Risk events are managed, and the effectiveness of associated controls is verified through a bottom-up methodology that supports the management of the Company's Managers and Directors.

Types of Company risks

● Business risks

These include risks that impact the achievement of strategic and business objectives:

- a) Emerging risks.
- b) Environmental, social, and governance risks.
- c) Risks associated with the Company's strategic objectives.

● Financial Risks

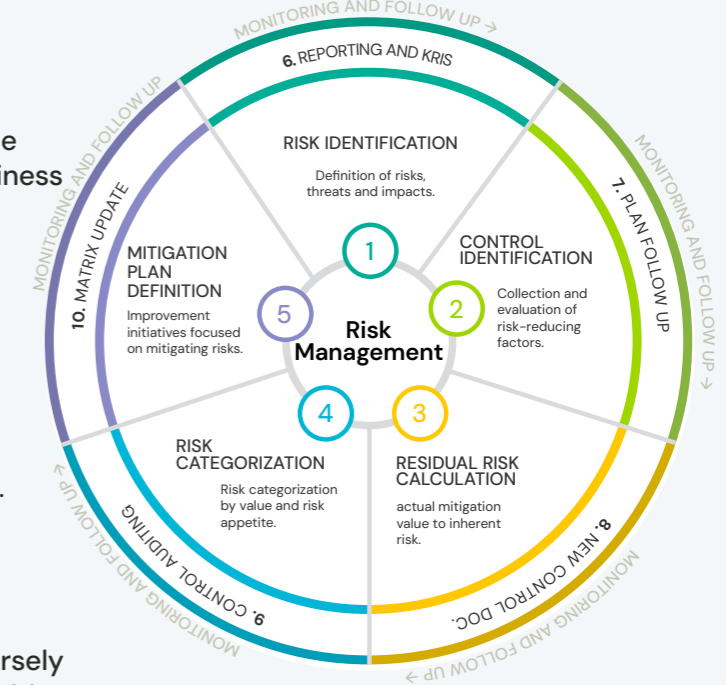
These include risks that may adversely affect the Company's financial position:

- a) Fluctuations in exchange rates and interest rates.
- b) Credit rating of issuances or the issuer.
- c) Concentration limits by issuer, issuance, and underlying asset.
- d) Liquidity of the instruments in which the Company invests.
- e) Cash flows required to meet the Company's obligations.

● Non-Financial Risks

These include risks that may result in losses due to failures in processes, personnel, internal systems, or external events:

- a) Operational risks.
- b) Business continuity risks.
- c) IT security.



Main business risks and how to deal with them

Emerging Risks

This includes the analysis of factors such as political instability, climate change, logistical crises, and the integration of artificial intelligence. These risks are monitored on an ongoing basis, and strategies have been implemented to manage potential crises related to raw materials and logistics processes.

Additionally, efforts have been made to define best practices for the responsible use of artificial intelligence, as well as to train staff in its proper application.

Risks associated with sustainability

This category encompasses risks linked to key raw materials, climate phenomena, the management of environmentally responsible practices, as well as the attraction, retention, and development of human talent, in addition to aspects related to corporate governance.

These risks are managed through continuous monitoring of threats arising from climate change and logistical events, the implementation of programs aimed at strengthening human talent capabilities, and the periodic review of the Company's corporate governance framework.

Strategic risks

These encompass risks related to production capacity and information technology. To mitigate these risks, the Company has established a plan to expand its operational capacity, as well as a program aimed at strengthening IT security and effectively managing technological obsolescence.

Our progress in 2025

Risk management efforts focused on completing the risk mapping in Guatemala and advancing work within the Retail division, thereby concluding the process in Costa Rica and Central America.

Additionally, progress was made in mapping sales and operations processes in Guatemala and Corporate Treasury. As part of alignment with the sustainability model, the concept of risk was addressed under a GRC (governance, risk, and compliance) framework. During the year, the process of identifying controls was strengthened in coordination with the Audit team. This process was supported by change management initiatives that reinforce a strong risk management culture within the Company.

Work also began on identifying **opportunities related to sustainability and climate** as part of compliance with IFRS S1 and S2 standards.



BUSINESS CONTINUITY

In 2025, the Costa Rica Beer Plant achieved **ISO 22301 (Business Continuity) certification**.



The Company has a business continuity process designed to minimize the impact of disruptive events on its assets, services, products, the environment, the community, and stakeholders, based on a philosophy of continuous improvement. This process is supported by an action policy; documented plans (Business Continuity, Crisis Management, Emergency Response, and Technology Recovery); a governance structure through specialized committees; periodic reviews of risks and impacts across Costa Rica's beer supply chain; a testing plan that includes simulations; and the use of a technological tool for information management and control, along with a change management process under the motto **FIFCO no para (FIFCO never stops)**.

Additionally, the continuity plan at the Beverage Plant was expanded through the design of process and procedure maps, risk mapping with impact analysis, and the definition of continuity strategies.

Main business continuity risks and their treatment plans



SHORTAGE OF RAW MATERIALS AND/OR INPUTS

To mitigate this risk, alliances are being established with counterparts abroad to produce the main brands, an anti-disaster supply plan and a supply chain risk management program are being implemented.

The risk is constantly monitored due to threats from climate change and logistical events.



LIMITED PRODUCTION/ DISTRIBUTION CAPACITY

The Company is executing plans and projects to increase production and distribution capacity.

These investments are focused on increasing plant capacity and improving planning processes.



DAMAGE OR LOSS OF CRITICAL EQUIPMENT/FACILITIES

In this risk scenario, strategies for importing finished products for market coverage are considered, as well as alliances with third parties to produce the main brands.

There is a solid program of preventive maintenance and complementary controls that mitigate risk.



UNDERSTAFFING

The Company has succession plans for critical positions, as well as training and coaching plans for critical technical skills.



SYSTEM FAILURE

The business continuity plan considers the implementation and maintenance of the Technology Recovery Plan, which involves upgrades to technology processes, security controls, testing and infrastructure improvements so that the organization remains prepared to respond to cyber threats and other events.



Of the 5 risks, only one is identified as being outside the direct supply chain; this would be a shortage of raw materials and/or supplies.

TAX APPROACH

Transparency is a cornerstone at FIFCO.

Providing clarity on tax obligations is part of its Triple Bottom Line strategy and its commitment to shareholders and other stakeholders.

This Integrated Report 2025 complies with the most recent update to the GRI Standards in tax-related matters.

For this report, the indicators of the relevant standard are addressed in detail.



FIFCO's Tax and Public Management*

As an entity regulated by the General Superintendency of Securities of Costa Rica (SUGEVAL), FIFCO publicly discloses, through material fact filings, the execution of initiatives with tax implications, such as corporate reorganizations, bond issuances, acquisitions, and commercial transactions, among others.

The organization is characterized by a responsible approach to tax payments, demonstrating transparency in its decisions and full openness with tax authorities to cooperate in audits.

- (i) Declaring and paying the correct amount in a timely and appropriate manner.
- (ii) Acting with transparency and cooperation toward tax authorities.
- (iii) Operating under a delegation of competent authority.
- (iv) Promoting continuous updates in matters of tax relevance.
- (v) Operating within an environment of ongoing control supported by internal and external audits.
- (vi) Not using low-tax or tax-free jurisdictions with the intent of obtaining tax advantages.

Taxes are paid in the countries where the Company operates, in accordance with its economic capacity and applicable regulations. This information is reported annually through the "Country-by-Country" report submitted to the Costa Rican tax authority, the General Taxation Directorate (DGT), based on OECD principles. Costa Rica, as an OECD member, and the DGT have adopted these principles to strengthen transparency and governance. This report is submitted annually and is available to tax authorities in other jurisdictions through information exchange agreements.

Any matter of tax significance is reviewed and approved by the Corporate Tax Committee, which meets at least three times per year and is comprised of:

- Finance and Corporate Services Department (Chair).
- Corporate Treasury and Tax Management (Vice Chair).
- Corporate Tax Management.
- Local Tax Management.
- Legal Department.
- Shared Services Center Management.
- Public Relations Management.
- Corporate Financial Management.
- External Tax Advisor (non-voting).

With regard to its approach to regulatory compliance, FIFCO strives to fulfill its tax obligations accurately, in a timely manner, and in strict accordance with the tax laws of the countries in which it operates, recognizing that certain legal gaps require tax interpretation.

To ensure compliance with the regulatory framework, internal control processes are established across multidisciplinary departments, ongoing training is provided to staff involved in tax compliance activities, and significant investments are made in technology to support compliance requirements.

In addition, internal audits are coordinated, and external tax firms are engaged to issue opinions on the degree of compliance.

This is done to ensure a system of continuous monitoring that helps prevent human error and unsupported subjective interpretations. The compliance process includes working papers and supporting documentation that substantiate tax payments, which are retained for a period of 10 years. Tax authorities, however, typically request access for an average of 4 years for any subsequent audits they may conduct.

FIFCO has consistently been recognized for its commitment to tax compliance, conducting business transactions exclusively with legitimate suppliers and customers and ensuring full accounting and tax traceability for every purchase and sale. This information is regularly submitted to tax authorities for cross-checking.

In addition, the Company has a transfer pricing guideline that requires transactions with related parties to be carried out in accordance with the arm's length principle.

Relationship between the tax approach and the organization's business and sustainable development strategies

In accordance with the Triple Bottom Line business philosophy, FIFCO's tax practices are aligned not only with economic objectives but also with social and environmental goals.

FIFCO believes that tax and social security contributions, when paid correctly, enable national development and help ensure the stability of pension systems. Accordingly, in tax matters, FIFCO promotes the proper payment of taxes and supports initiatives focused on fiscal control and accountability.

As a company that takes its tax obligations seriously—providing relevant tax information in its financial statements and to government authorities as required—FIFCO understands that brand values begin with operating responsibly and contributing to national development through the accurate and timely payment of taxes. FIFCO is committed to ensuring that consumers and business partners can be confident that every unit sold is properly taxed. FIFCO believes that responsible and transparent tax conduct supports the social components embedded in its sustainability strategy. In this way, the Company contributes to the development, progress, and well-being of the communities where it operates.

Fiscal governance, oversight, and risk management

According to the guidelines for this section, the reporting organization must provide the following information:

a. Tax governance and control framework

- i. The governing body or executive-level position within the organization responsible for tax matters. FIFCO has a Corporate Tax Committee focused on the tax agenda, which addresses relevant matters. In addition, FIFCO has an Internal Audit Department that incorporates tax compliance processes into its scope of work.

b. Mechanisms for reporting concerns related to unethical or illegal conduct and the organization's integrity in taxation

Any conduct with a potentially illegal connotation must be reported immediately to FIFCO's Internal Audit division; such reports may be made anonymously. Reports are prioritized for investigation, and, if

necessary, the relevant judicial authorities are notified.

According to the guidelines for this section, the reporting organization must provide the following information:

c. Process for verifying tax-related content

FIFCO recognizes the value of financial reporting for shareholders, business partners, consumers, government entities, and other stakeholders. The Company's Tax Department continuously strives to enhance the quality, transparency, and balance of its tax-related disclosures. FIFCO's practice is to disclose any uncertain tax positions in the notes to its audited financial statements and to recognize provisions for tax contingencies in accordance with applicable accounting standards.

a. Approach to stakeholder engagement and management of stakeholder concerns regarding taxation:

- i. Approach to engagement with tax authorities: FIFCO's approach is respectful and cordial, fostering a collaborative and transparent relationship with tax authorities, while recognizing the importance of joint efforts in combating tax evasion and smuggling.
- ii. Approach to advocating for public policies on tax matters: FIFCO limits its role to providing a thoughtful perspective on tax policy through the representative chambers to which it is affiliated.
- iii. FIFCO holds quarterly meetings with shareholders and stakeholders to present business results.

ETHICS AND TRANSPARENCY

FIFCO's Code of Ethics and Conduct clearly and firmly establishes the ethical principles that must guide employee behavior, defining expected conduct, available channels for reporting concerns and filing complaints, and guidelines related to the prevention and handling of corruption.

Responsibility for the management of this Code rests with the Director of Audit and Compliance.

Both members of the governing body and Company staff receive regular training on the Code of Ethics and key corporate policies. For new hires, the Human Resources Department coordinates, as part of the onboarding process, a virtual course or presentation on ethics, which includes content related to the Code of Ethics, access to download the document, a knowledge assessment, and a certificate of acceptance or signed acknowledgment of receipt.

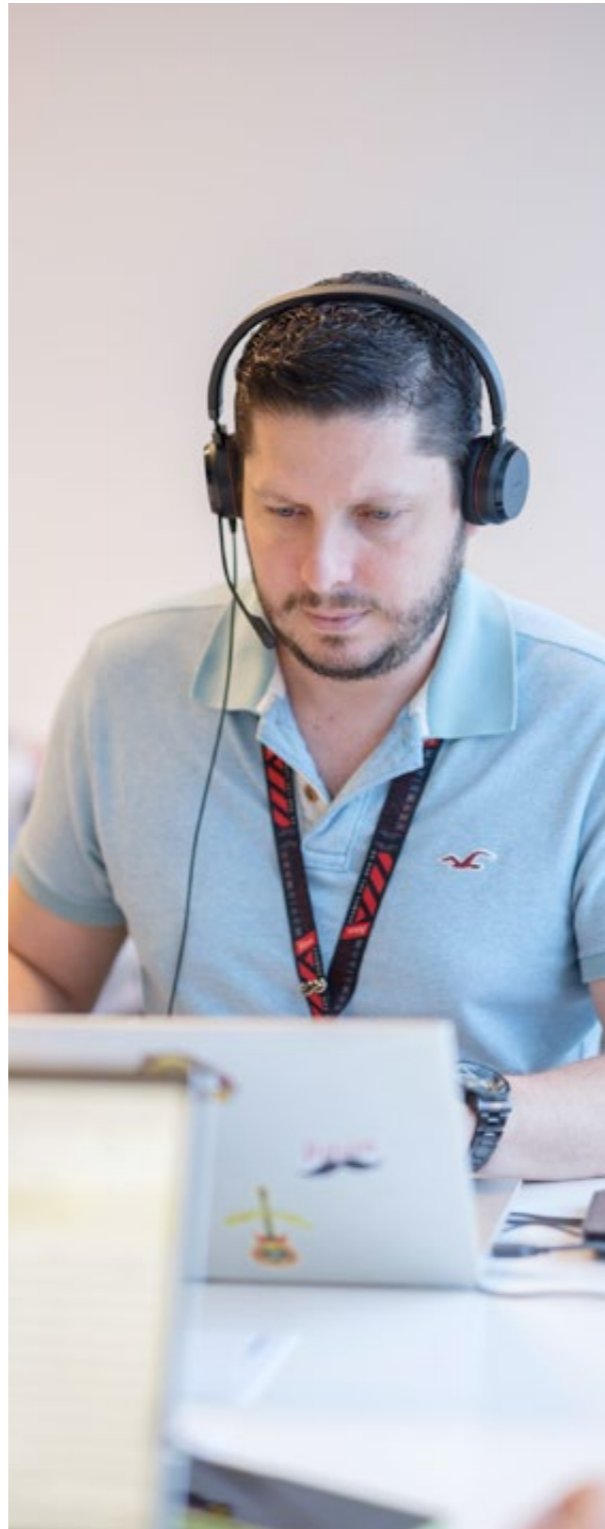
Reading and compliance with the FIFCO Code of Ethics and Conduct is mandatory for members of the governing body, employees, and business partners. The Code applies to all Company operations in Costa Rica, El Salvador, Guatemala, FIFCO USA, and Mexico. Additionally, the Ethics Department conducts virtual sessions for various areas of the organization, including Special Events, Warehouses, Retail, and Reserva Conchal, among others.



Handling of ethics-related Issues

Regarding issues related to violations of the Code of Ethics (fraud, corruption, conflicts of interest, internal and external non-compliance, process weaknesses, organizational climate, harassment [sexual/workplace], discrimination, and others), across operations in Costa Rica, Guatemala, FIFCO USA, and Mexico, **62** cases were received and investigated. Of these, **45** cases corresponded to potential violations of the Code of Ethics, **6** cases were related to organizational climate issues, **7** cases involved harassment (sexual/workplace), and **4** cases were reassigned to the responsible department for handling.

Cases involving organizational climate are referred to the relevant Talent Executive, as the expertise of that department and its specialists is required for the investigation process, in compliance with the labor laws in force in each country. Among the cases of potential violations of the Code of Ethics, following the completion of the investigation process for each complaint, at least **1** case involved a Manager, at least **5** cases involved middle management, and **17** cases involved operational staff.



Reporting and complaint mechanisms

There are 4 official channels for receiving reports and/or inquiries regarding ethical and lawful conduct and issues related to the integrity of the organization. Reports may be submitted anonymously or not:

1) In person

Employees may approach their direct supervisor, the Talent Executive, or the Ethics Department without fear of retaliation (applies to all FIFCO locations).

2) Through the website of the expert provider,

where reports can be submitted electronically (applies to Costa Rica, Guatemala, El Salvador, FIFCO USA, and Mexico). This is the most commonly used method and can be accessed via the web or through the Fifco One app.

3) Confidential ethics hotline

Operated by an expert service provider and available in Costa Rica, Guatemala, El Salvador, FIFCO USA, and Mexico..

4) Through the First Contact Center

This department receives inquiries or reports and forwards them to the Ethics Department for investigation (applies to all FIFCO locations). Inquiries or calls are handled and transcribed by the expert service provider and subsequently forwarded to the Ethics Department, where the analysis and investigation process begins.

FIFCO staff are aware of the existence of the confidential ethics hotline and may also make inquiries directly to authorized personnel in the Ethics and Talent departments. As part of the onboarding process, staff receive training on these mechanisms, with an emphasis on confidentiality. The Code of Ethics establishes a strict non-retaliation policy for individuals who file any type of complaint.

Best Business Practices

FIFCO, as part of its commitment to compliance with the laws of the countries where it operates, strives to maintain business practices that respect competition regulations.

In this context, Distribuidora La Florida S.A. has implemented various significant measures aimed at ensuring compliance with fair competition rules in the markets where it operates, with a particular emphasis on Costa Rica. Among the most notable initiatives are large-scale training sessions for sales teams, focused on highlighting the importance of complying with current competition regulations in Costa Rica. These sessions aim to strengthen knowledge of free competition legislation, the Company's internal policies, and the adoption of good business practices.

During these trainings, key principles were reinforced, including:

- Promoting free competition as an essential pillar of operations..
- Building consumer preference for FIFCO brands based on quality, freshness, and flavor, within a fair and competitive environment.

In addition, a compliance program has been developed with various components, including a comprehensive fair competition policy. This policy incorporates ongoing staff training, periodic reviews of business practices, and the establishment of reporting channels to address potential irregularities. This program, led by the Compliance Department in coordination with the Legal Department, is a key element of the corporate strategy.

Finally, in accordance with its corporate policy, FIFCO does not make contributions to political parties or political representatives in any of the countries where it operates.

As a matter of corporate policy, FIFCO does not contribute to political parties or political representatives in any of the countries where it operates.

Formally reported complaints

Classification or situation	2022	2023	2024	2025
Complaints related to organizational climate	45	25	9	6
Complaints related to non-compliance with the Code of Ethics	49	34	32	45
Complaints related to harassment and discrimination	5	0	8	7
Complaints reassigned to other areas	20	18	0	4
Total number of complaints	119	77	49	62

Code of Ethics and Business Conduct

- **Responsibilities**
Ethics and communication; regulatory compliance; protection of company assets; integrity and accuracy in accounting records; fair and diverse labor practices; non-discrimination and anti-harassment; prohibition of child labor; personal conduct.
- **Conflict of interest**
Business transactions with third parties; gifts and recreational activities, investments; ethics and transparency; external business activities; use of Company's name or facilities; corporate opportunities.
- **Other important provisions**
Compliance with antitrust laws; commitment to environmental protection and occupational health; reporting of suspicious activities and/or evidence of money laundering.
- **Representing the company before customers and external groups**
fair and equitable treatment of customers and suppliers; political campaigning; public appearances.
- **Privacy and confidentiality**
Confidential information; protection of information related to the securities market, customers, and employees.

IFRS Standards S1 and S2





DISCLOSURES IN ACCORDANCE WITH IFRS S1 AND S2

Regulatory framework and adopted approach

FIFCO is progressively advancing in the adoption of the International Financial Reporting Standards (IFRS) S1 (General Requirements for Sustainability-Related Financial Disclosures) and IFRS S2 (Climate-Related Disclosures), with the aim of strengthening the integration of sustainability and climate change factors into its financial reporting and decision-making processes.

During the reporting period, the Company developed and strengthened the internal processes, methodologies, and technical capabilities required for the collection, analysis, and disclosure of information in accordance with the requirements of these standards. This includes the identification of relevant risks and opportunities and coordination with the Finance and Risk Management departments.

This progress is part of FIFCO's preparation for the mandatory application of IFRS S1 and S2 in Costa Rica, starting with the 2026 reporting period, ensuring an orderly and consistent transition toward a disclosure model aligned with ISSB international standards.

IFRS S1 and S2 – Financial information related to sustainability and climate

Governance

FIFCO has governance structures that oversee risks and opportunities related to sustainability and climate at the corporate level, with the Board of Directors serving as the responsible body. As part of the adoption process for IFRS S1 and S2, the Company is strengthening the explicit **definition of responsibilities by material topic and formalizing the processes used for the management and oversight of such risks and opportunities**, both at the Board and management levels.

Additionally, FIFCO is making progress in developing mechanisms that enable more **systematic monitoring of the establishment and tracking of sustainability- and climate-related objectives**, in line with the expectations of the IFRS Sustainability Disclosure Standards.

SEE THE GOVERNANCE SECTION
ON PAGE 230
OF THIS REPORT

Strategy

In accordance with IFRS S1, FIFCO identifies sustainability-related risks and opportunities that could reasonably affect its financial outlook. In this context, the Company is working to define the short-, medium-, and long-term time horizons in which such risks and opportunities may materialize, as well as to strengthen the disclosure of their current and anticipated effects on its financial position, business model, and value chain.

SEE DETAILS UNDER THE STRATEGY AND MATERIAL TOPICS AND CLIMATE STRATEGY
(EMISSIONS) SECTION
ON PAGES 144 A 161
OF THIS REPORT

Regarding IFRS S2, the Company is advancing the **development of its climate strategy**, including greater clarity on:

- How **climate-related plans and objectives are financed**.
- **Monitoring the impact of climate risks and opportunities** on financial position, performance, and cash flows.
- Assessing the **potential effects of climate on assets and liabilities**.

As part of this strategic strengthening, FIFCO is developing capabilities to progressively incorporate **climate scenario analysis** to assess the **resilience of its strategy and business model**.

Risk Management

Sustainability and climate risk management are integrated into FIFCO's corporate risk management system. In the context of adopting IFRS S1 and S2, the Company is working to **document, with greater specificity**, the processes used to identify, assess, prioritize, and monitor risks associated with **each material topic**, as well as physical and transition climate risks.

Additionally, progress is being made in **identifying the segments of the supply chain** where the most significant climate risks are concentrated, with the aim of strengthening preventive management and enhancing the resilience of the value chain.

SEE THE RISK MANAGEMENT SECTION
ON PAGE 237
OF THIS REPORT

Metrics and objectives

FIFCO discloses its objectives related to material and climate issues through its **7** sustainability goals across environmental, social, and governance areas, with baselines defined in 2022 and a target horizon through 2027. As part of its roadmap toward compliance with IFRS S1, the Company is strengthening the **disclosure of year-over-year progress** against these targets, as well as the methodological consistency of the metrics used. Each target is implemented through measurable projects with clearly assigned responsibilities. Metrics are tracked monthly, and progress is reviewed and approved by the Board of Directors.

Regarding IFRS S2, FIFCO is advancing the preparation of information that will enable more robust disclosure of:

- **The amount and percentage of assets or business activities exposed to physical and climate-related transition risks.**
- **The amounts of capital expenditure, financing, and investment** allocated to risk management and the pursuit of climate-related opportunities.

These improvements will strengthen the **link between climate metrics, financial strategy, and capital allocation**, in line with ISSB requirements.

SEE DETAILS UNDER THE STRATEGY AND MATERIAL TOPICS AND CLIMATE STRATEGY (EMISSIONS) SECTION
ON PAGES 144 A 161
OF THIS REPORT





Annexes



GRI Standards



GRI CONTENT INDEX

Statement of Use FIFCO has reported in accordance with the GRI Standards for the period January 1 to December 31, 2025

GRI 1 utilizado GRI 1: Foundation 2021

Estándar Setorial GRI aplicable NA

This service was elaborated for the Spanish version of the report.

For Content Index – Advanced Service, GRI Services reviewed that the GRI content index is clearly presented and consistent with GRI standards, and this information is clearly presented and accessible to all stakeholders.

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Omitted requirements	Reason	Explanation
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organizational details	5-9			
	2-2 Entities included in the organization's sustainability reporting	3, 8, 9			
	2-3 Reporting period, frequency and contact point	3			
	2-4 Restatements of information	No restatements of information			
	2-5 External assurance	258-265			
	2-6 Activities, value chain and other business relationships	7, 8, 9			
	2-7 Employees	273			
	2-8 Workers who are not employees	273			
	2-9 Governance structure and composition	16-20, 232-236			
	2-10 Nomination and selection of the highest governance body	231			
	2-11 Chair of the highest governance body	13, 14			
	2-12 Role of the highest governance body in overseeing the management of impacts	234, 235			
	2-13 Delegation of responsibility for managing impacts	38, 234			
	2-14 Role of the highest governance body in sustainability reporting	235			
	2-15 Conflicts of interest	245			
	2-16 Communication of critical concerns	244, 245			
	2-17 Collective knowledge of the highest governance body	235			
	2-18 Evaluation of the performance of the highest governance body	233			
	2-19 Remuneration policies	234			

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Omitted requirements	Reason	Explanation
	2-20 Process to determine remuneration		2-20a & 2-20b	Sensitive information due to competitiveness between companies in the industry.	Confidentiality restrictions. Sensitive information for our industry's market competitiveness. The application of standards to estimate competitive compensation is guaranteed.
	2-21 Annual total compensation ratio		2-21-a & 2-21-b	Sensitive information due to competitiveness between companies in the industry.	Confidentiality restrictions. Sensitive information for our industry's market competitiveness. The application of standards to estimate competitive compensation is guaranteed.
	2-22 Statement on sustainable development strategy	7, 236			
	2-23 Policy commitments	53, 189			
	2-24 Embedding policy commitments	234-237			
	2-25 Processes to remediate negative impacts	33-35, 38-40			
	2-26 Mechanisms for seeking advice and raising concerns	33-35, 122, 243-245			
	2-27 Compliance with laws and regulations	122, 171			
	2-28 Membership associations	55			
	2-29 Approach to stakeholder engagement	31-35			
	2-30 Collective bargaining agreements	274			
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	38, 39			
	3-2 List of material topics	40			

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Omitted requirements	Reason	Explanation
CLIMATE STRATEGY					
GRI 3: Material Topics 2021	3-3 Management of material topics	143,144			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	151-153			
	305-2 Energy indirect (Scope 2) GHG emissions				
	305-3 Other indirect (Scope 3) GHG emissions				
	305-4 GHG emissions intensity				
	305-5 Reduction of GHG emissions				
	305-6 Emissions of ozone-depleting substances (ODS)	153			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	287			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	287,289,290			
	302-2 Energy consumption outside of the organization	290			
	302-3 Energy intensity	289			
	302-4 Reduction of energy consumption	288,290,291			
	302-5 Reductions in energy requirements of products and services	287,29			
GRI 306: Waste 2020	303-1 Interactions with water as a shared resource	157-164			
	303-2 Management of water discharge-related impacts				
	303-3 Water withdrawal				
	303-4 Water discharge	292			
	303-5 Water consumption	157-164			
GRI 306: Residuos 2020	306-1 Waste generation and significant waste-related impacts	137-142			
	306-2 Management of significant waste-related impacts				
	306-3 Waste generated				
	306-4 Waste diverted from disposal				
	306-5 Residuos destinados a eliminación				
BIODIVERSITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	168			



GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Omitted requirements	Reason	Explanation
GRI 101: Biodiversity 2024	101-1	Policies to halt and reverse biodiversity loss	168-170, 293		
	101-2	Management of biodiversity impacts			
	101-3	Access and benefit-sharing			
	101-4	Identification of biodiversity impacts			
	101-5	Locations with biodiversity impacts			
	101-6	Direct drivers of biodiversity loss			
	101-8	Ecosystem services			
POST-CONSUMER RECOVERY					
GRI 3: Material Topics 2021	3-3	Management of material topics	137		
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	137-142		
	306-2	Management of significant waste-related impacts			
	306-3	Waste generated			
	306-4	Waste diverted from disposal			
	306-5	Waste directed to disposal			
MATERIALS					
GRI 3: Material Topics 2021	3-3	Management of material topics	134		
GRI 301: Materials 2016	301-1	Materials used by weight or volume	136		
	301-2	Recycled input materials used	137-142		
	301-3	Reclaimed products and their packaging materials			
SMART CONSUMPTION					
GRI 3: Material Topics 2021	3-3	Management of material topics	216,217		
PROCUREMENT PRACTICES					
GRI 3: Material Topics 2021	3-3	Management of material topics	127, 128		
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	129 , 130		

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Omitted requirements	Reason	Explanation
PRODUCT QUALITY					
GRI 3: Material Topics 2021	3-3	Management of material topics	53		
GRI 416: Salud y seguridad de los clientes 2016	416-1	Assessment of the health and safety impacts of product and service categories	53,56-58		
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	122		
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: Material Topics 2021	3-3	Management of material topics	204		
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	189, 204-213		
	403-2	Hazard identification, risk assessment, and incident investigation			
	403-3	Occupational health services			
	403-4	Worker participation, consultation, and communication on occupational health and safety			
	403-5	Worker training on occupational health and safety			
	403-6	Promotion of worker health			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			
	403-8	Workers covered by an occupational health and safety management system			
	403-9	Work-related injuries			
	403-10	Work-related ill health			
TALENT MANAGEMENT					
GRI 3: Material Topics 2021	3-3	Management of material topics	185		
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	277, 278		
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees			
	401-3	Parental leave			

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Omitted requirements	Reason	Explanation
ECONOMIC VALUE GENERATED					
GRI 3: Material Topics 2021	3-3 Management of material topics	59			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	62-69			
	201-2 Financial implications and other risks and opportunities due to climate change				
	201-3 Defined benefit plan obligations and other retirement plans	275,276			
	201-4 Financial assistance received from government	231			
INFORMATION TECHNOLOGY					
GRI 3: Material Topics 2021	3-3 Management of material topics	125			
PROCESS OPTIMIZATION					
GRI 3: Material Topics 2021	3-3 Management of material topics	120-124			
CORPORATE GOVERNANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	230-246			



Statutory Auditor's Report





16 de febrero de 2026

Señor
Wilhelm Steinvorth Herrera
Presidente Junta Directiva
Florida Ice & Farm Company S.A. y Subsidiarias
Presente

Estimado señor:

De conformidad con lo establecido en el Artículo 197 del Código de Comercio y conforme a lo que disponen los estatutos de Florida Ice & Farm Company S.A. y subsidiarias, me permito presentar a usted el informe de las actividades que, como Fiscal de la compañía, he realizado durante el período de 12 meses que va del 1° de enero al 31 de diciembre de 2025, y le solicito que el mismo sea del conocimiento de la Junta Directiva y de la Asamblea General de Accionistas que se llevará a cabo el 10 de marzo de 2026.

Durante este período en que he ejercido como Fiscal de la compañía, la Junta Directiva ha sesionado de manera regular, cumpliendo con lo establecido en el Pacto Social de la compañía y con lo señalado en el Reglamento de Gobierno Corporativo, tal como consta en el libro de Actas de Junta Directiva correspondiente. Durante el año la Junta Directiva sesionó en 17 ocasiones, de las cuales 12 fueron ordinarias y 5 extraordinarias. En el control de la gestión administrativa y financiera de la organización, la Junta Directiva se apoya en la labor de la auditoría corporativa, la cual trabaja bajo un plan anual debidamente aprobado y monitoreado por el Comité de Auditoría y Riesgo, el cual celebró 9 reuniones durante el período referido, revisando temas de Auditoría Interna, Riesgo, Ética y Cumplimiento.

En las reuniones mensuales de la Junta Directiva, la Administración presenta un informe en el cual, aparte de mostrar los estados financieros de cada mes, se hace una reseña sobre el avance de las metas y el cumplimiento de los objetivos para el período que corresponde. Dicha información es discutida y analizada ampliamente en el seno de la Junta Directiva y esta fiscalía da fe de que las recomendaciones y sugerencias que se emiten son acatadas por la Administración.

Con base en las revisiones efectuadas de los estados financieros, se puede afirmar que la contabilidad ha sido llevada en forma ordenada y al día, de acuerdo con las Normas Internacionales de Información Financiera, de manera que los estados financieros consolidados representan razonablemente, en todos los aspectos importantes, la posición financiera consolidada y el resultado económico de las operaciones de Florida Ice & Farm Company S.A. y sus subsidiarias, en el período anual finalizado el 31 de diciembre de 2025, situación que se ratifica con el informe de la auditoría externa realizado por la firma Deloitte & Touche, con fecha 13 de febrero de 2026.

De acuerdo con la opinión de los auditores externos y de la auditoría corporativa, así como en mi participación en las sesiones de Junta Directiva y del Comité de Auditoría y Riesgo, puedo afirmar que, en general, la administración, la contabilidad y la operación de Florida Ice & Farm Company S.A. y sus subsidiarias, se desarrollan dentro de parámetros de eficiencia y orden adecuados, y que los informes reflejan razonablemente la situación de la Empresa y sus resultados al cierre del período referido. Asimismo, afirmo que tanto los acuerdos de las Asambleas de Accionistas, así como de la Junta Directiva se han cumplido, y que las actas se han consignado en los libros correspondientes y están debidamente firmadas.

Atentamente,

Roberto Truque Harrington
Fiscal de la Junta Directiva



Audited Financial Statements





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INFORME DE LOS AUDITORES INDEPENDIENTES

A la Junta Directiva y Accionistas de
Florida Ice and Farm Company, S.A.

Opinión

Hemos auditado los estados financieros consolidados de Florida Ice and Farm Company, S.A. y Subsidiarias (la "Compañía"), que comprenden los estados consolidados de situación financiera al 31 de diciembre de 2025 y 2024, los estados consolidados de pérdida y ganancia y otros resultados integrales, los estados consolidados de cambios en el patrimonio y los estados consolidados de flujos de efectivo correspondientes a los períodos que terminaron en esas fechas, así como las notas explicativas de los estados financieros consolidados que incluyen información sobre las políticas contables materiales.

En nuestra opinión, los estados financieros consolidados adjuntos presentan razonablemente, en todos los aspectos importantes, la situación financiera consolidada de la Compañía al 31 de diciembre de 2025 y 2024, así como su desempeño financiero consolidado y flujos de efectivo consolidados correspondientes a los períodos que terminaron en esas fechas, de conformidad con las Normas NIIF de Contabilidad, emitidas por el Consejo de Normas Internacionales de Contabilidad (IASB por sus siglas en inglés).

Fundamentos de la Opinión

Llevamos a cabo nuestras auditorías de conformidad con las Normas Internacionales de Auditoría (NIA). Nuestras responsabilidades bajo esas normas se explican más ampliamente en la sección de *Responsabilidades del auditor en relación con la auditoría de los estados financieros consolidados* de nuestro informe. Somos independientes de la Compañía de conformidad con el *Código de Ética para Profesionales de la Contabilidad* del Consejo de Normas Internacionales de Ética para Contadores (Código de Ética del IESBA) y con el emitido por el Colegio de Contadores Públicos de la República de Costa Rica (Código de Ética Profesional del Colegio de Contadores Públicos de la República de Costa Rica), y hemos cumplido las demás responsabilidades de ética de conformidad con el Código de Ética del IESBA y con el Código de Ética Profesional del Colegio de Contadores Públicos de la República de Costa Rica. Consideramos que la evidencia de auditoría que hemos obtenido proporciona una base suficiente y adecuada para nuestra opinión.

Cuestión Clave de la Auditoría

La cuestión clave de la auditoría es aquella cuestión que, según nuestro juicio profesional, ha sido material en nuestra auditoría de los estados financieros consolidados del período actual. Esta cuestión ha sido tratada en el contexto de nuestra auditoría de los estados financieros consolidados en su conjunto y en la formación de nuestra opinión sobre estos, y no expresamos una opinión por separado sobre esa cuestión. Hemos determinado que la cuestión que se describe a continuación es la cuestión clave de la auditoría que se debe comunicar en nuestro informe.



Si desea ver el reporte completo con sus respectivas notas, puede descargar el documento ingresando a www.fifco.com sección inversionistas.

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Cuestión Clave de la Auditoría	Cómo Nuestra Auditoría Abordó la Cuestión Clave de la Auditoría
<p>Activos mantenidos para la venta y operaciones discontinuadas.</p> <p>De conformidad con la NIIF 5 - Activos no Corrientes mantenidos para la Venta y Operaciones Discontinuadas, la Compañía ha clasificado los segmentos de negocio de alimentos y bebidas como un grupo de activos mantenidos para su disposición y como una operación discontinuada.</p> <p>De acuerdo con la NIIF 5, una vez clasificados, los activos deben medirse al menor entre su importe en libros y su valor razonable menos los costos de venta. Asimismo, la norma establece que, desde la fecha de clasificación como mantenidos para la venta, la Compañía debe suspender el reconocimiento de depreciaciones y amortizaciones sobre los activos incluidos en esta categoría, dado que su recuperación ocurrirá principalmente a través de la venta y no mediante su uso continuo.</p> <p>La estimación del valor razonable menos costos de venta implica el uso de supuestos significativos, incluyendo variables de mercado, comparables y costos directamente atribuibles a la venta.</p> <p>Dado el nivel de juicio y estimación requerido en la aplicación de la NIIF 5, así como la sensibilidad de los valores involucrados, consideramos que la valoración de activos mantenidos para la venta y la presentación de las operaciones discontinuadas constituye un asunto clave de auditoría.</p>	<p>Enfocamos nuestras pruebas de valor razonable menos costos de venta, así como la presentación de operaciones discontinuadas, sobre la metodología y los principales supuestos aplicados y utilizados por la administración. Nuestros procedimientos de auditoría incluyeron:</p> <ul style="list-style-type: none"> • Evaluación del cumplimiento de los criterios de clasificación establecidos por la NIIF 5. • Revisión técnica contable del plan de venta de las subsidiarias e inversiones en asociadas dentro del alcance de la transacción de venta bajo NIIF 5 en conjunto con especialistas internos de la firma, incluyendo el análisis de todas las consideraciones contables producto de dicha clasificación. • Evaluación del contrato de venta, acuerdos de Junta Directiva y Asamblea de Accionistas y acuerdos de la transacción compartidos por la administración, en conjunto con especialistas internos de la firma. • Evaluar la determinación del valor de los activos acorde a NIIF 5, validando la medición al menor entre su importe en libros y su valor razonable menos los costos de ventas. • Desarrollar procedimientos de auditoría con respecto a los análisis de valor razonable menos costos de venta de la Compañía, involucrando la participación de especialistas internos de la Firma junto al equipo de auditoría para la unidad generadora de efectivo de la operación de Estados Unidos, con el objetivo de: <ul style="list-style-type: none"> – Evaluar la razonabilidad del método utilizado para la determinación del valor razonable de los activos acorde a NIIF 13-Medición del Valor Razonable. – Obtener un entendimiento de la preparación, desarrollo y conclusión de la metodología de valoración bajo análisis.





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Cuestión Clave de la Auditoría	Cómo Nuestra Auditoría Abordó la Cuestión Clave de la Auditoría
	<ul style="list-style-type: none"> - Evaluar la competencia, objetividad y capacidades técnicas de los profesionales responsables de realizar los análisis de valor razonable menos costos de venta de la Compañía. - Evaluar la razonabilidad de los supuestos de valoración, supuestos contables, supuestos de negocio y datos financieros históricos utilizados en el análisis del valor razonable de acuerdo con NIIF 13. - Discusión con la administración respecto a los juicios significativos aplicados en la valoración, incluyendo supuestos clave y su sustento técnico. - Validar la exactitud matemática de los cálculos de valoración incluidos en los modelos de valoración de la Compañía. - Realizar un análisis de sensibilidad con base en los resultados de los procedimientos de auditoría realizados para compararlos con la estimación del valor razonable de la Compañía. • Evaluar la razonabilidad de la reestructuración realizada para presentar de forma retroactiva el efecto de las operaciones discontinuadas en los estados consolidados de pérdida y ganancia y otros resultados integrales para el período al 31 de diciembre de 2024 de acuerdo con lo indicado en NIIF 5 (Operaciones discontinuadas). • Evaluación de la idoneidad de las revelaciones relacionadas en la Nota 18 de los estados financieros consolidados.

Párrafo de Énfasis

Sin modificar nuestra opinión, llamamos la atención a la Nota 18 de los estados financieros consolidados, en la cual se describe que durante el período la Compañía clasificó los segmentos de negocio de alimentos y bebidas como mantenidos para la venta de conformidad con la NIIF 5 'Activos no corrientes mantenidos para la venta y operaciones discontinuadas'. Como resultado de dicha clasificación los estados consolidados de



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pérdidas y ganancias y otros resultados integrales se han reestructurado para el periodo de doce meses terminado al 31 de diciembre de 2024 para efectos de mostrar el efecto de alimentos y bebidas como una operación discontinuada, conforme a lo requerido por dicha norma. Nuestra opinión no se modifica en relación con este asunto.

Responsabilidades de la Administración y de los Responsables del Gobierno de la Compañía en Relación con los Estados Financieros Consolidados

La administración es responsable de la preparación y presentación razonable de los estados financieros consolidados adjuntos de conformidad con las Normas NIIF de Contabilidad emitidas por el IASB, y del control interno que la administración considere necesario para permitir la preparación de los estados financieros consolidados libres de error material, debido a fraude o error.

En la preparación de los estados financieros consolidados, la administración es responsable de la evaluación de la capacidad de la Compañía de continuar como empresa en funcionamiento, revelando, según corresponda, las cuestiones relacionadas con la Compañía en funcionamiento y utilizando el principio contable de empresa en funcionamiento, excepto si la administración tiene intención de liquidar la Compañía o detener sus operaciones, o bien no exista otra alternativa realista.

Los responsables del gobierno de la Compañía son responsables de la supervisión del proceso de información financiera consolidada de la Compañía.

Responsabilidades del Auditor en Relación con la Auditoría de los Estados Financieros Consolidados

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros consolidados en su conjunto están libres de errores materiales, debido a fraude o error, y emitir un informe de auditoría que contiene nuestra opinión. Seguridad razonable es un alto nivel de seguridad, pero no garantiza que una auditoría realizada de conformidad con las NIA siempre detecte un error material cuando existe. Los errores pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influyen en las decisiones económicas que los usuarios toman basándose en los estados financieros consolidados.

Como parte de una auditoría ejecutada de conformidad con las NIA, ejercemos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante toda la auditoría. Nosotros también:

- Identificamos y evaluamos los riesgos de incorrección material de los estados financieros consolidados, debida a fraude o error, diseñamos y aplicamos procedimientos de auditoría para responder a dichos riesgos, y obtuvimos evidencia de auditoría que es suficiente y apropiada para proporcionar las bases para nuestra opinión. El riesgo de no detectar una incorrección material debida a fraude es más elevado que en el caso de una incorrección material debida a un error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas, o la elusión del control interno.
- Obtenemos conocimiento del control interno relevante para la auditoría con el fin de diseñar procedimientos de auditoría que sean adecuados en función de las circunstancias y no con el fin de expresar una opinión sobre la efectividad del control interno de la Compañía.
- Evaluamos la adecuación de las políticas contables aplicadas y la razonabilidad de las estimaciones contables y la correspondiente información revelada por la administración.





**FLORIDA ICE AND FARM COMPANY, S.A.
Y SUBSIDIARIAS**

Estados Financieros Consolidados

31 de diciembre de 2025 y 2024



FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Situación Financiera
(En Millones de Colones)
31 de diciembre de 2025 y 2024

Activo	Nota	2025	2024
Efectivo y equivalentes de efectivo	4	19.606	33.038
Cuentas por cobrar, neto	5	3.842	86.131
Inventarios	6	3.769	96.145
Anticipos a proveedores		70	1.374
Desembolsos pagados por anticipado	7	864	23.298
Activos disponibles para la venta	18	666.259	-
Total activo a corto plazo		694.410	239.986
Documentos por cobrar a largo plazo	8	-	5.128
Propiedades de inversión	9	38.602	37.997
Inversiones en asociadas y otras	10	29.092	60.560
Propiedad, planta y equipo, neto	11	104.694	384.051
Activos por derecho de uso, neto	21	3.124	25.696
Activos intangibles, neto	12	117	123.963
Crédito mercantil	12	-	14.434
Otros activos		167	1.226
Impuesto sobre la renta diferido	22b	29	23.029
Total activo a largo plazo		175.825	676.084
Total activos		870.235	916.070
Pasivo y Patrimonio			
Porción corto plazo de los préstamos a largo plazo	13	35.384	38.768
Bonos por pagar	14	-	50.000
Pasivo bajo arrendamiento corto plazo	21	712	8.361
Cuentas por pagar	15	3.980	65.343
Gastos acumulados y otras cuentas por pagar	16	4.353	36.533
Impuestos sobre la renta por pagar		1.211	6.280
Otros impuestos por pagar		743	14.585
Adelantos recibidos de clientes		9.041	8.678
Pasivos disponibles para la venta	18	398.264	-
Total pasivo a corto plazo		453.688	228.548
Adelantos recibidos		903	1.000
Préstamos bancarios a largo plazo, excluyendo la porción corto plazo	13	-	211.674
Pasivo bajo arrendamiento largo plazo	21	2.027	16.501
Impuesto sobre la renta diferido	22b	8.929	31.951
Total pasivo a largo plazo		11.859	261.126
Total pasivo		465.547	489.674
Patrimonio:	17		
Capital en acciones comunes	17	85.863	86.216
Menos: acciones en tesorería a su valor nominal		220	353
Capital en acciones en circulación		85.643	85.863
Reservas		11.945	15.542
Utilidades no distribuidas		271.915	281.677
Total patrimonio atribuible a los propietarios de la controladora		369.503	383.082
Participaciones no controladoras		35.185	43.314
Total patrimonio		404.688	426.396
Contingencias	27, 28	-	-
Total pasivo y patrimonio		870.235	916.070

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.



Si desea ver el reporte completo con sus respectivas notas, puede descargar el documento ingresando a www.fifco.com sección inversionistas.

FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Pérdida y Ganancia y Otros Resultados Integrales
(En Millones de Colones)
Por el período de doce meses terminado el 31 de diciembre de 2025 y 2024

	Nota	2025	2024 Restructurado
Ventas netas	25	¢ 62.459	56.089
Costo de las ventas		20.612	18.143
Utilidad bruta		41.847	37.946
Gastos de ventas y mercadeo	19	8.196	7.628
Gastos generales y administrativos	20	21.306	21.319
Gastos de operación		29.502	28.947
Utilidad de operación antes de otros gastos		12.345	8.999
Otros gastos, neto		1.331	622
Utilidad de operación		11.014	8.377
Gastos financieros		3.784	3.466
Ingresos financieros		(637)	(790)
Diferencias de cambio, neto		(78)	(698)
Ganancia en participación de asociada, neto	10	(2.982)	(2.502)
Utilidad del período antes de impuestos		10.927	8.901
Impuesto sobre la renta:	22		
Corriente		3.774	3.175
Diferido		(350)	(166)
Total impuesto sobre la renta		3.424	3.009
Utilidad del período por operaciones continuadas		7.503	5.892
Operaciones discontinuadas:			
Resultados en operaciones discontinuadas		44.472	80.116
Utilidad del período	¢	51.975	86.008
Otros resultados integrales:			
Partidas que pueden ser reclasificadas posteriormente al resultado del periodo:			
Operaciones continuadas:			
Diferencias de cambio al convertir negocios en el extranjero de la controladora	¢	(665)	(497)
		6.838	5.395
Operaciones discontinuadas:			
Diferencias de cambio al convertir negocios en el extranjero de la controladora		(2.932)	(5.036)
Diferencias de cambio al convertir negocios en el extranjero de la no controladora		(564)	(552)
		40.976	74.528
Total resultados integrales del período			
Diferencias de cambio al convertir negocios en el extranjero de la controladora		(3.597)	(5.533)
Diferencias de cambio al convertir negocios en el extranjero de la no controladora		(564)	(552)
Otros resultados integrales del período		(4.161)	(6.085)
Resultado integral total del período	¢	47.814	79.923
Utilidad atribuible a:			
Propietarios de la controladora		43.338	69.377
Participaciones no controladoras		8.637	16.631
	¢	51.975	86.008
Resultado integral total atribuible a:			
Propietarios de la controladora		39.741	63.844
Participaciones no controladoras		8.073	16.079
	¢	47.814	79.923
Utilidad básica por acción			
De operaciones continuadas atribuible a los accionistas		8,75	6,85
De operaciones discontinuadas atribuible a los accionistas		41,78	73,82
Total de utilidad básica por acción atribuible a los accionistas	17d ¢	50,53	80,67

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.



FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Cambios en el Patrimonio
(En Millones de Colones)
Por el período de doce meses terminado el 31 de diciembre de 2025 y 2024

	<u>Saldo 31 de diciembre de 2024</u>	<u>Resultado Integral del período</u>	<u>Dividendos pagados</u>	<u>Absorción de acciones en tesorería</u>	<u>Compra de acciones en tesorería</u>	<u>Asignación de reserva legal</u>	<u>Saldo 31 de diciembre de 2025</u>
Capital acciones	¢ 86.216	-	-	(353)	-	-	85.86;
Acciones en tesorería	(353)	-	-	353	(220)	-	(220)
Reservas:							
Superávit por revaluación	24.882	-	-	-	-	-	24.88;
Reserva legal	17.243	-	-	-	-	-	17.24;
Ajuste por conversión de estados financieros	(26.583)	(3.597)	-	-	-	-	(30.180)
Total Reservas	15.542	(3.597)	-	-	-	-	11.94;
Utilidades no distribuidas	281.677	43.338	(51.438)	-	(1.662)	-	271.91;
Patrimonio atribuible a los propietarios de la controladora	383.082	39.741	(51.438)	-	(1.882)	-	369.50;
Participaciones no controladoras	43.314	8.073	(16.202)	-	-	-	35.18;
Total Patrimonio	¢ 426.396	47.814	(67.640)	-	(1.882)	-	404.68;

	<u>Saldo 31 de diciembre de 2023</u>	<u>Resultado Integral del período</u>	<u>Dividendos pagados</u>	<u>Absorción de acciones en tesorería</u>	<u>Compra de acciones en tesorería</u>	<u>Asignación de reserva legal</u>	<u>Saldo 31 de diciembre de 2024</u>
Capital acciones	¢ 87.706	-	-	(1.490)	-	-	86.21;
Acciones en tesorería	(1.490)	-	-	1.490	(353)	-	(353)
Reservas:							
Superávit por revaluación	24.882	-	-	-	-	-	24.88;
Reserva legal	17.542	-	-	-	-	(299)	17.24;
Ajuste por conversión de estados financieros	(21.050)	(5.533)	-	-	-	-	(26.583)
Total Reservas	21.374	(5.533)	-	-	-	(299)	15.54;
Utilidades no distribuidas	261.570	69.377	(47.332)	-	(2.237)	299	281.67;
Patrimonio atribuible a los propietarios de la controladora	369.160	63.844	(47.332)	-	(2.590)	-	383.08;
Participaciones no controladoras	43.570	16.079	(16.335)	-	-	-	43.31;
Total Patrimonio	¢ 412.730	79.923	(63.667)	-	(2.590)	-	426.39;

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.



FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Flujos de Efectivo
(En Millones de Colones)
Por el período de doce meses terminado el 31 de diciembre de 2025 y 2024

Fuentes (uso) de efectivo:	2025	2024 Reestructurado
Actividades de operación:		
Utilidad del período	¢ 51.975	86.008
Partidas que no requieren (no generan) efectivo:		
Resultados en operaciones discontinuadas	(44.472)	(80.116)
Depreciación y amortización	4.724	5.134
Diferencial cambiario no realizado	(481)	(536)
Efecto por disposición de activos	(73)	431
Participación en ganancias de compañías asociada	(2.982)	(2.502)
Impuesto sobre la renta diferido	(350)	(165)
Impuesto sobre la renta corriente	3.774	3.148
Gastos financieros	3.784	3.466
Efectivo provisto antes de cambios en el capital de trabajo de operaciones continuadas	15.899	14.868
Cambios en el capital de trabajo:		
Cuentas por cobrar y documentos por cobrar	(112)	(148)
Anticipos a proveedores	230	74
Inventarios	(1.855)	(616)
Desembolsos pagados por anticipado	(7)	372
Cuentas por pagar	(73)	(7)
Otros activos	61	(29)
Gastos acumulados y otras obligaciones	376	(220)
Otros impuestos por pagar	117	67
Adelantos recibidos de clientes	(129)	1.751
Efectivo provisto por las operaciones	14.507	16.112
Pago de impuesto sobre la renta	(5.117)	(3.116)
Efectivo neto provisto por actividades de operación de operaciones continuadas	9.390	12.996
Efectivo neto provisto por actividades de operación de operaciones discontinuadas	113.502	110.899
Efectivo neto provisto por actividades de operación	122.892	123.895
Actividades de inversión:		
Dividendos recibidos	3.167	2.629
Adiciones a propiedad, planta y equipo e intangibles	(5.674)	(3.620)
Efecto de la disposición de activos	224	44
Efectivo neto usado para las actividades de inversión de las operaciones continuadas	(2.283)	(947)
Efectivo neto usado para las actividades de inversión de las operaciones discontinuadas	(38.517)	(52.074)
Efectivo neto usado para las actividades de inversión	(40.800)	(53.021)
Actividades de financiamiento:		
Proveniente de préstamos bancarios	-	(138)
Pago de intereses	(3.234)	(2.725)
Amortizaciones de deuda	(84)	-
Recompra de acciones en tesorería	(1.882)	(2.590)
Pagos por arrendamientos	(1.276)	(1.347)
Dividendos pagados	(51.438)	(47.332)
Efectivo neto usado para las actividades de financiamiento de las operaciones continuadas	(57.914)	(54.132)
Efectivo neto usado para las actividades de financiamiento de las operaciones discontinuadas	(37.520)	(18.919)
Efectivo neto usado para las actividades de financiamiento	(95.434)	(73.051)
Disminución en el efectivo y equivalentes de efectivo	(13.342)	(2.177)
Efectivo y equivalentes de efectivo al inicio del período	33.038	21.258
Efecto por conversión de otras partidas	(90)	(280)
Efectivo y equivalentes de efectivo al final del período	¢ 19.606	18.801

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.





FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS

Notas a los Estados Financieros Consolidados
31 de diciembre de 2025 y 2024

1. Entidad que reporta:

Florida Ice and Farm Company, S.A. (la Compañía) es una sociedad constituida bajo las leyes de la República de Costa Rica. La Compañía es una empresa privada de capital abierto y regulada por la Superintendencia General de Valores (SUGEVAL). Como tal, está inscrita y autorizada para emitir acciones y títulos de deuda para ser negociados en el mercado bursátil costarricense.

La principal actividad de la Compañía es la elaboración y comercialización de bebidas a través de marcas propias, y en menor proporción, marcas bajo licencia. Produce y distribuye cerveza, bebidas alcohólicas saborizadas, bebidas carbonatadas, agua, bebidas de frutas, bebidas energizantes y té. La Compañía también elabora y comercializa productos alimenticios bajo marcas propias, y realiza venta de artículos de conveniencia. Además, distribuye bajo licencia marcas de vino y otras bebidas alcohólicas, y opera tiendas y restaurantes propios. Adicionalmente, la Compañía mantiene actividades relacionadas al desarrollo del negocio hotelero mediante contratos de gestión con una empresa de reconocida experiencia en la industria hotelera a nivel internacional, así como propiedades de inversión en el sector inmobiliario. Algunas operaciones se clasificaron como operaciones discontinuadas (Nota 18).

Al 31 de diciembre de 2025 y 2024, la Compañía mantiene participación accionaria en una compañía (asociada) que le provee parte de sus insumos. Asimismo, mantiene participación accionaria en empresas domiciliadas en Nicaragua y Panamá que se dedican principalmente a la elaboración y comercialización de cerveza y otras bebidas, y sobre las cuales no ejerce control, pero sí influencia significativa.

La Compañía funciona como Casa matriz mediante la operación y consolidación de las siguientes subsidiarias (Nota 3a):

Distribuidora La Florida, S.A. y Subsidiarias: propietaria y operadora de plantas de producción en Costa Rica de cerveza, bebidas alcohólicas saborizadas, agua, refrescos, y bebidas carbonatadas, las cuales a su vez efectúan exportaciones a mercados de Centro, Sur y Norteamérica. Además, comercializa sus productos e importa y distribuye otras marcas de bebidas, licores y alimentos procesados en Costa Rica. Dicha sociedad es tenedora de acciones, entre otras, de Industrias Alimenticias Kern's y Compañía, S.C.A, CCR American Holdings, Inc. y Comapan, S.A.:

- **Industrias Alimenticias Kern's y Subsidiaria:** propietaria y operadora de una planta de producción en Guatemala de refrescos y alimentos procesados, la cual efectúa exportaciones a mercados de Centro y Norteamérica.
- **CCR American Holdings y Subsidiarias:** propietaria y operadora de una planta de producción en los Estados Unidos de América de cerveza y bebidas alcohólicas saborizadas. Adicionalmente, importa y distribuye otras marcas de cerveza.
- **Comapan S.A.:** propietaria y operadora de una planta de producción de productos de panificación en Costa Rica. Adicionalmente, comercializa productos de panadería y artículos de conveniencia a través de puntos de venta propios y bajo franquicias dentro de la República de Costa Rica.

Florida Inmobiliaria, S.A. y Subsidiarias: tenedora de acciones de sociedades dedicadas a brindar servicios de hotelería y afines, así como el desarrollo inmobiliario.

Florida Capitales, S.A. y Subsidiarias: tenedora de acciones de sociedades dedicadas a la administración de inversiones en acciones de compañías asociadas, así como una sociedad relacionada a una división de negocio de comercialización de bebidas alcohólicas saborizadas en México.

Un detalle de las subsidiarias y los porcentajes de participación de la Compañía en ellas se muestra en la Nota 3.





Other social standards

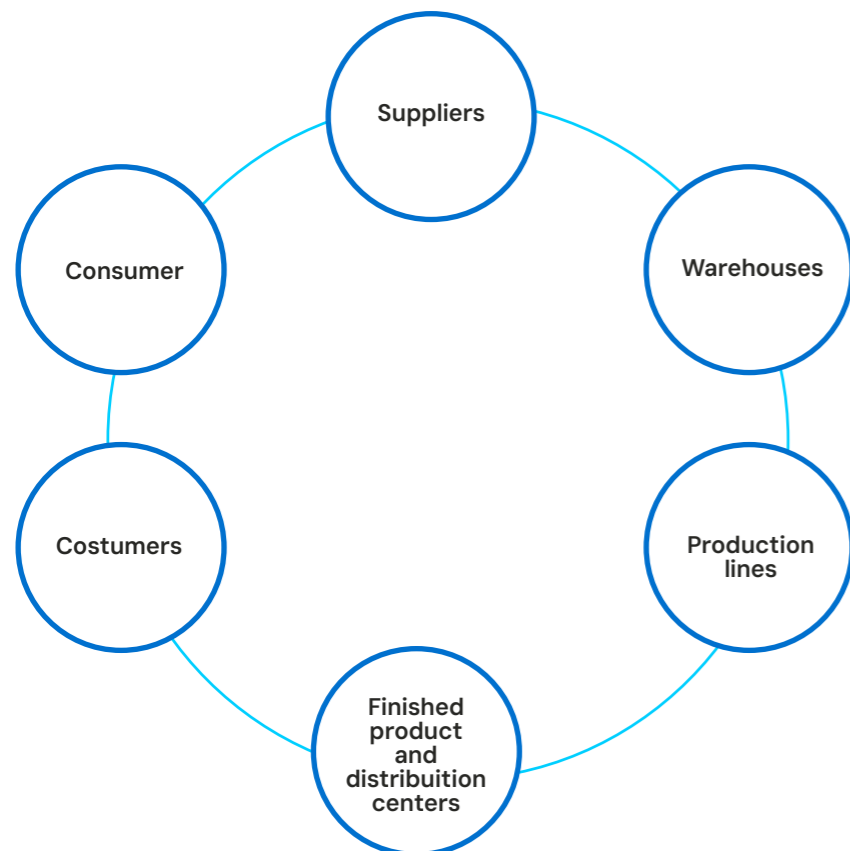


GRI Standard 2-6

Expenses for suppliers, by operation

Country	2022			2023			2024			2025		
	Direct Expense	Indirect Expense	Other expenses	Direct Expense	Indirect Expense	Other expenses	Direct Expense	Indirect Expense	Other expenses	Direct Expense	Indirect Expense	Other expenses
Costa Rica	\$290,782,161	\$134,002,018	\$10,234,186	\$201,491,843	\$168,566,866	\$12,895,011	\$301,791,699	\$214,837,946	\$13,056,536	\$262,404,903	\$187,808,233	\$16,117,473
Guatemala	\$93,619,425	\$22,632,478	ND	\$90,189,820	\$37,804,481	ND	\$115,836,634	\$43,435,538		\$87,189,962	\$33,947,137	\$15,456
El Salvador							\$8,874,588	\$2,756,566		\$649,483	\$2,379,968	\$6,497,962
Honduras							\$1,847,398	\$392,884		\$15,792	\$293,231	\$1,234,095
FIFCO USA	\$109,720,865	\$81,212,483	ND	\$107,293,943	\$50,856,493	ND	\$113,133,230	\$97,531,471	\$180,430,866	\$129,369,252	\$83,169,685	\$136,772,585

Supply Chain



FIFCO suppliers are located in different countries, and expenses invested in those suppliers are classified by: indirect or direct expenses, or others. Direct expenses are those such as raw materials and product packaging. Indirect expenses are those related to different types of inputs, services required for product operation or marketing.

Lastly, there are one-time payments for specific services and that are not part of the operation's daily activity.

GRI Standard 102-8

Total permanent, temporary and part-time jobs, by gender and location

País	2023						2024						2025								
	Permanent Contract			Temporary or Part-time contract			Total	Contrato Fijo			Temporary or Part-time contract			Total	Permanent Contract			Temporary or Part-time contract			Total
	F	M	N.D.	F	M	N.D.		F	M	N.D.	F	M	N.D.		F	M	N.D.	F	M	N.D.	
Costa Rica	867	2,725		76	238		3,906	1,023	3,014		63	301		4,401	998	2,980		34	203		4,215
Guatemala and El Salvador	109	464		1	50		624	92	451		3	152		698	116	483		7	122		728
United States	140	534	0	57	46	1	778	120	533	0	62	47	1	763	184	582		2			768
Mexico	12	12					24	13	13					26	15	17					32
W & Westin Hotels							991							995							1,036
Total	1,128	3,735	0	134	334	1	6,323	1,248	4,011	0	128	500	1	6,883	1,313	4,062	0	43	325	0	6,779
Total less temporary							5,854*							6,254*							6,411*

F: Female

M: Male

N.D.: Not defined

Note: The number of temporary or part-time employees depends on market demand.

* This amount includes employees of W and Westin hotels.

GRI Standard 2-30

Voluntary membership organizations

Freedom of association

In each country where we operate, we respect the freedom of association established by local labor laws, as well as the agreements ratified by the International Labor Organization (ILO).

In the case of Costa Rica, the company recognizes the great value of the Solidarity Movement and its esteemed contributions to the country's development. During the year, no strikes or labor disputes were reported in any of the countries where FIFCO operates.

Unions

In the event of operational changes affecting collective bargaining agreements, a minimum notice period is stipulated for the members of these agreements. For the Guatemala operation, there is a collective bargaining agreement, which specifies period of notice, consultations and negotiations. In the United States, no prior notice is required for the environment that does not have a union, usually if there is a change in operations, notice is given prior to the event. In Costa Rica, this does not apply, as there is no union. In FIFCO, notice periods are applied in accordance with each country's labor laws, regardless of whether or not they occur due to organizational changes.

Voluntary membership organizations

Percentage of affiliated employees

Country	Type of agreement	2021	2022	2023	2024	2025
Costa Rica	<i>Asociación Solidarista de Empleados de Reserva Conchal y Afines (Asoreserva)</i>	88%	70%	70%	66%	77%
	<i>Asociación Solidarista de Empleados de Panificadora Nacional (ASEPAN)</i>	80.13%	83.82%	83%	82.91%	80.56%
	<i>Asociación Florida (ASOFLORIDA)</i>	76%	73%	74%	71%	74%
Guatemala	Kern's Workers Union.	49%	49%	53%	52%	51%
United States	There are 5 different trade unions.	ND	ND	ND	ND	ND

FIFCO does not identify in the 2025 period any operations or suppliers whose right to freedom of association and collective bargaining could be at risk.

GRI Standard 201-3

Social Benefits Program and retirement plans, by country

Costa Rica	<p>Worker Protection Law No. 7983 establishes a retirement benefit plan, complementary to the Costa Rican Social Security Fund's disability, old age and survivors system.</p> <p>The company contributes the equivalent of 3% of each employee's salary under this law, to consolidate a complementary pension system.</p> <p>Unemployment fund: For this purpose, the company contributes 1% of each employee's salary through the Solidarity Association, and each employee contributes 2%.</p>
Guatemala	<p>A monthly contribution is made to the retirement program, established by social security, which translates to 10.67% of paid salaries.</p> <p>Voluntary retirement program: All workers who wish to voluntarily leave the company can do so and benefit his or her relatives in hiring their services.</p>
United States	<p>There are no obligations stemming from benefit plans; contributions go to benefits managed by the union. The operation consists of each plan based on the number of hours worked per week, according to the location.</p>
Mexico	<p>Every month a contribution is made to the Mexican Social Security Institute (IMSS).</p> <p>Every month a contribution is made to Infonavit (National Workers Housing Fund Institute).</p>

GRI Standard 202-1

Ratio of standard entry-level wage by gender compared to local minimum wage

Business Unit	Year	Currency	Average minimum wage by country	Company entry-level average	Company/Country Minimum Ratios
FIFCO USA	2020	USD	22.13	50.70	2.29 ***
	2021	USD	22.13	47.45	2.14
	2022	USD	22.13	41.61	1.88
	2023	USD	28.13	43.06	1.53
	2024	USD	29.04	53.29	1.84
	2025	USD	29.9775	53.92	1.80
Florida Bebidas	2020	Colones	316,965.00	320,000.00	1.01
	2021	Colones	319,574.00	320,944.00	1.00
	2022	Colones	330,300.00	330,300.00	1.00
	2023	Colones	352,164.91	352,164.91	1.00
	2024	Colones	358,609.50	358,610.00	1.00
	2025	Colones	367,108.55	367,108.55	1.00
Florida Retail	2020	Colones	316,965.00	322,970.00	1.02
	2021	Colones	319,574.00	322,970.00	1.01
	2022	Colones	330,300.00	330,300.00	1.00
	2023	Colones	352,164.91	352,164.91	1.00
	2024	Colones	358,609.50	358,610.00	1.00
	2025	Colones	367,108.55	367,108.55	1.00
Reserva Conchal	2020	Colones	316,965.00	320,000.00	1.01
	2021	Colones	319,574.00	320,000.00	1.01
	2022	Colones	330,300.00	329,600.00	1.00
	2023	Colones	352,164.91	352,164.91	1.00
	2024	Colones	358,609.50	358,610.00	1.00
	2025	Colones	367,108.55	367,108.55	1.00
Industrias Alimenticias Kern's	2019	Quetzales	2,742.37	2,792.63	1.02
	2020	Quetzales	2,742.37	2,850.95	1.04
	2021	Quetzales	2,825.1	2,825.1	1.00
	2022	Quetzales	2,959.24	2,959.24	1.00
	2023	Quetzales	3,634.59	3,662.26	1.01
	2024	Quetzales	3,634.59	3,662.26	1.01
FMEX	2025	Quetzales	3,973.05	3,579.99	0.90
	2023	Pesos Mexicanos	6,223.2	2,2325	3.59
	2024	Pesos Mexicanos	7,467.9	2,3750.00	3.18
	2025	Pesos Mexicanos	8,364	56,196.51	6.72

* New York State employees. FLSA category: Exempt (no overtime). Other Full-Time Hourly positions are mostly incorporated within one of the 5 Collective Bargaining Agreements (CBAs), which guarantees benefits above and beyond the requirements of the law and a good relationship with employee associations.

** Daily, not monthly subscriptions for Guatemala and Costa Rica.

*** Most of this year's hires were at the management level, due to restructuring at the commercial and operations level, including a new CEO, which will generate a much higher ratio in 2020 vs. previous years.

GRI Standard 401-1

Permanent worker rotation by age, gender and zone

Country	United States									Costa Rica and Guatemala									Mexico														
	2023			2024			2025			2023			2024			2025			2023			2024			2025								
	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D						
Age range																																	
Under 30	8	15	0	26	26	0	0	11	0	96	226	0	315	562	0	143	262	0	0	0	0	3	2	0	0	0	0	0	0	0			
From 30 to under 50	17	53	0	34	54	0	12	40	0	147	360	0	729	2,271	0	268	501	0	1	1	0	10	9	0	1	2	0						
50 or more	3	32	0	7	26	1	3	31	0	10	92	0	86	652	0	19	76	0		1	0		2	0	0	1	0						
Total offboarding	28	100	0	67	106	1	15	82	0	253	678	0	322	646	0	430	839	0	1	2	0	4	3	0	1	3	0						
Total employees	197	580	1	182	580	1	187	579	0	976	3,189	0	1,130	3,485	0	1,157	3,579	0	12	12	0	13	13	0	14	15	0						
Average annual turnover, by gender	14%	17%	0%	37%	18%	0%	8%	14%	0%	26%	21%	0%	28%	19%	0%	37%	23%	0%	8%	17%	0%	31%	23%	0%	7%	21%	0%						

F: Female

M: Male

N.D.: Not defined

Note: The number of temporary or part-time employees depends on market demand.

Calculations for the average annual rotation by gender = total dismissals / total employees. In the case of FIFCO USA, collaborator total was included, permanent and temporary; the rest of the countries only include permanent employees, since that is how the company collects the information.

GRI Standard 401-3

Return-to-work and retention rates after maternity or paternity leave, disaggregated by gender and location

Workers that:	Guatemala									United States								Costa Rica						Mexico								
	Female			Male			N.D.			Female			Male			N.D.		Female			Male			N.D.			Female			Male		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Were eligible for maternity or paternity leave.	3	5	8	21	24	26	0	0	0	4	5	7	27	29	21	0	0	30	41	40	68	45	72	0	0	0	1	0	1	0	1	0
Went on maternity or paternity leave.	3	5	8	21	24	26	0	0	0	4	5	7	27	29	21	0	0	30	41	40	68	45	72	0	0	0	1	0	1	0	1	0
Returned to work at the end of their maternity or paternity leave.	3	5	8	21	24	26	0	0	0	3	5	7	27	29	21	0	0	30	41	40	68	45	72	0	0	0	1	0	1	0	1	0
Returned to work after their maternity and paternity leave, and kept their job twelve months after their return.	3	5	8	21	24	26	0	0	0	3	5	7	27	24	21	0	0	30	41	40	68	45	72	0	0	0	1	0	1	0	1	0
Return-to-work and retention rates for employees who went on their maternity or paternity leave.	100%	100%	100%	100%	100%	100%	0%	0%	0%	100%	100%	100%	100%	83%	100%	0	0	100%	100%	100%	100%	100%	100%	0%	0%	0%	100%	0%	100%	0%	100%	0

N.D.: Not defined

Note: Every employee has the right to maternity or paternity leave; however, only the ones who could apply for this benefit during the year are accounted for (FIFCO CAM, Reserva Conchal, Florida Bebidas, and Florida Retail).

GRI Standard 403-2

FIFCO | Accident Rate

Business unit	2019	2020	2021	2022	2023	2024	2025
FDIS	1.98	1.39	4.30	3.9	3.34	3.28	3.30
FIFCO Retail	4.71	4.0	5.75	5.5	14.03	7.70	9.25
FIFCO CAM	13.99	4.0	1.42	2.7	1.29	2.13	2.07
FUSA	N/D	N/D	N/D	N/D	N/D	2.60	7.58

GRI Standard 404-3

Porcentaje de empleados que han undergone a periodic assessment of their performance and of their career's evolution throughout this reporting period 2025

By sex and category

País	Workers		Middle Management		Management		Directors	
	Female	Male	Female	Male	Female	Male	Female	Male
FIFCO USA	100%	100%	100%	100%	100%	100%	100%	100%
Guatemala	100%	100%	100%	100%	100%	100%	100%	100%
Costa Rica	100%	100%	100%	100%	100%	100%	100%	100%
Mexico			100%	100%	100%	100%	100%	100%

GRI Standard 405-2

Basic salary ratio by category, gender and location

Position	Male	Female	2020 ratio	2021 ratio	2022 ratio	2023 ratio	2024 ratio	2025 ratio
Reserva Conchal, Dist. La Florida & FIFCO Retail								
Management	WA		1.23	0.85	0.9	0.99	0.91	0.92
Specialists, Supervisors and Heads	WA		1.01	1.09	1.18	1.04	0.97	0.93
Auxiliaries and Analysts			0.9	1.09	1.1	0.97	1.09	1.11
Workers	WA		1.06	0.92	0.99	1.05	0.89	0.90
Industrias Alimenticias Kern's								
Management	WA		1.9	1.13	0.99	0.99	1.62	0.91
Specialists, Supervisors and Heads	WA		2.17	2	1.25	1	1.1	1.00
Auxiliaries and Analysts	WA		5.42	5	1.67	0.89	0.73	1.04
Workers	WA		7.53	7.3	0.97	0.93	1.1	0.67
FIFCO USA								
Directors	WA		0	0.90	1.00	0.00		0.68
Management		WA	0.9	1.00	0.98	0.99	0.98	0.92
Specialists, Supervisors and Heads	WA		0.95	1.03	0.99	0.95	0.96	1.00
Auxiliaries and Analysts		WA	0.79	0.63	0.60	0.86	0.86	0.92
Workers	WA		0.8	0.92	0.93	0.96	0.98	1.01
FMEX								
Specialists, Supervisors and Heads	WA					1.07	1.86	0.97
Auxiliaries and Analysts	WA					0.89	1.13	0.91

WA = Wage Advantage

In Costa Rica, men in management positions, specialists, supervisors, heads and workers still have a WA. Women keep their WA in auxiliary and analyst positions. There is an opportunity for improvement in wage equality by gender. FIFCO works towards such equality through its compensation structure.

GRI Standard 401: EMPLOYMENT 2016

Employee Benefits | 2025

Costa Rica

- Cafeteria service (subsidized)
- On-site company physician
- INS clinics in rural areas
- Free nutritional consultation (for high-risk employees with conditions such as hypertension, diabetes, dyslipidemia, obesity, etc)
- Psychological consultation and physical therapy (subject to medical evaluation)
- Life insurance (applicable to management, department heads, supervisors, and senior professionals)
- Health insurance (applicable to management, department heads, middle management, senior supervisors, and senior professionals)
- Wellness fairs, medical check-ups, and examinations
- Influenza vaccination supported by employee solidarity associations
- Coverage for disability or incapacity
- Leave and permits (including additional days beyond statutory requirements)
- Flexible schedule and remote work (administrative staff)
- Early Friday (administrative positions)
- Personal days per year
- Housing subsidy (applicable only to Hospitality and employees relocating from San José)
- Bonus for all non-executive employees across the organization
- Performance bonus (applicable to managerial positions)
- Severance advance (FDIS applicable)
- Employee solidarity association
- Discounts and perks on products
- Distribution of school supply packages and gift certificates
- Agreements with educational institutions, gyms, restaurants, and entertainment centers
- Access to recreational facilities
- Internal internship programs
- Internal virtual learning platform
- Leadership development programs
- Astro Desarrollo (multidimensional poverty support program)
- Volunteer programs
- Recognition programs
- Beverages for internal consumption

Guatemala

Through the union, members receive a meal subsidy, medical and dental clinic services, vacation bonus, and universal severance, among other benefits. In addition, employees receive:

- Cafeteria service (subsidized)
- Medical clinic available to 100% of employees
- Dental clinic available to 100% of employees
- 24-hour nursing services
- Life insurance
- Health insurance (applicable from Level 12 onwards)
- Medication subsidy
- Vehicle subsidy (applicable to certain levels)
- Optical assistance for permanent employees
- 20 days of annual vacation (statutory minimum is 15 days)
- Remote work option (administrative staff)
- Flexible schedule (administrative positions)
- Reduced working hours on Fridays (administrative positions)
- Vacation bonus (20% for administrative staff since 2010; operational staff as per collective agreement)
- Productivity bonus (operational staff)
- Performance bonus (managerial positions)
- Bonus (up to middle management)
- Christmas bonus (statutory requirement + 50%)
- Salary advances for employees
- Payment of labor liabilities/severance (subject to collective agreement for operational staff)
- Salary supplementation during medical leave
- Compensation for voluntary resignation
- Financial assistance in the event of a family member's death
- Financial assistance for the birth of a child
- Financial support to families in the event of an employee's death
- Financial assistance for education and scholarships (employees and their children)
- Cooperative association
- Product discounts
- Christmas gift
- Education fund
- Transportation service (operational staff)
- Products at manufacturing price (FIFCO CAM store)
- Recreational activities (sports and excursions)
- Juices and refreshments for internal consumption
- Recognition programs
- Volunteer programs

United States

- Medical insurance
- Dental insurance
- Vision insurance
- Flexible spending accounts
- Employee assistance programs
- Disability insurance
- Life and accident insurance
- Retirement savings plan
- Paid time off
- Paid vacation
- Volunteering during working hours
- Maternity and paternity leave
- Health Savings Account
- 24-hour nursing services
- Product allowances

Mexico

- Life insurance
- Health insurance
- Psychological support
- Wellness program
- Extended vacation period (statutory requirement +2 days)
- Reduced working hours on Fridays (administrative positions)
- Hybrid work
- Flexible schedule (administrative positions)
- Personal days
- Performance bonus (managerial positions)
- Vehicle subsidy (applicable to certain levels)
- Fuel allowance (managerial and sales positions)
- Grocery vouchers
- Home internet subsidy
- Profit-based Christmas bonus
- Savings fund with matching employer contribution
- Recognition programs
- Training and development
- Ergonomic chairs

GRI Standard 401: EMPLOYMENT 2016

Employee Benefits | 2025

El Salvador, Honduras and Nicaragua

- Hybrid work
- Extended vacation period
- Flexible schedule
- Bonus (up to middle management)
- School allowance
- Vacation bonus
- Meal and transportation allowances
- Executive basket (managerial positions)
- Gifts for employees' children
- Recognition programs
- Training and development

Panama and Dominican Republic

- Hybrid work
- Extended vacation period
- Bonus (up to middle management)
- Vacation bonus
- Meal and transportation allowances
- Recognition programs
- Training and development

GRI Standard 201-1

Salary Adjustment 2025

Costa Rica	The average adjustment was 2,37% .
Guatemala	The average adjustment was 4%.
Estados Unidos	Unionized received 5% in January, las demás posiciones recibieron en abril un 3% en promedio.
Mexico	The average adjustment was 6%.

		Persons	Percentages
Guatemala 2025	Unionized	287	39,42%
	Non-unionized	441	60,58%
	Total	728	



Other environmental standards





Environmental Disclosures 2025

Energy consumption by type and facility

GRI Standard	Units	Details	Summary results 2022	Summary results 2023	Summary results 2024	Summary results 2025
301-2	%	Percentage of recycled input materials.	64	83	71	71
301-3	%	Percentage of recovered products and their packaging materials for every category of product used.	91.2	94	100	104
302-1	GJ	Direct electrical and thermal energy consumption.	<ul style="list-style-type: none"> • FDIS: 600,832 • FIFCO CAM: 159,608 • FRETAIL: 24,446 • FUSA: 338,869 • HOSPITALITY: 95,684 	<ul style="list-style-type: none"> • FDIS: 600,477 • FIFCO CAM: 153,643 • FRETAIL: 26,191 • FUSA: 299,084 • HOSPITALITY: 95,467 	<ul style="list-style-type: none"> • FDIS: 639,733 • FIFCO CAM: 163,614 • FRETAIL: 26,909 • FUSA: 277,798 • HOSPITALITY: 95,596 	<ul style="list-style-type: none"> • FDIS: 605,082 • FIFCO CAM: 172,673 • FRETAIL: 24,183 • FUSA: ND • HOSPITALITY: 97,020
302-2	GJ	Indirect fuel consumption for outsourced transportation.	<ul style="list-style-type: none"> • FDIS: 84 690 • HOSPITALITY: 11,838 	<ul style="list-style-type: none"> • FDIS: 99,600 • HOSPITALITY: 11,702 	<ul style="list-style-type: none"> • FDIS: 106,389 • HOSPITALITY: 10,677 	<ul style="list-style-type: none"> • FDIS: 126,25 • HOSPITALITY: 10,772
302-3	GJ/Unidad	Energy intensity: Electrical and thermal energy consumption per sales unit.	<ul style="list-style-type: none"> • FDIS: 0.07 • FIFCO CAM: 0.13 • FRETAIL: 1.79 • FUSA: 0.15 • HOSPITALITY: N/A 	<ul style="list-style-type: none"> • FDIS: 0.06 • FIFCO CAM: 0.01 • FRETAIL: 1.79 • FUSA: 0.15 • HOSPITALITY: N/A 	<ul style="list-style-type: none"> • FDIS: 0.07 • FIFCO CAM: 0.14 • FRETAIL: 1.53 • FUSA: 0.16 • HOSPITALITY: N/A 	<ul style="list-style-type: none"> • FDIS: 0.07 • FIFCO CAM: 0.4 • FRETAIL: 1.66 • FUSA: ND • HOSPITALITY: N/A
302-4	GJ	Quantified electrical and thermal energy reduction.	<ul style="list-style-type: none"> • FDIS: -35,772 • FIFCO CAM: -16,597 • FRETAIL: +392 • HOSPITALITY: -11,344 • FUSA: +9,634 	<ul style="list-style-type: none"> • FDIS: +354 • FIFCO CAM: +5,965 • FRETAIL: -1,745 • HOSPITALITY: +217 • FUSA: +39,785 	<ul style="list-style-type: none"> • FDIS: +39,255 • FIFCO CAM: +9,971 • FRETAIL: +718 • HOSPITALITY: +129 • FUSA: -10,460" 	<ul style="list-style-type: none"> • FDIS: -34,650 • FIFCO CAM: +9,059 • FRETAIL: -2,727 • HOSPITALITY: +1,424 • FUSA:
303-3	ML	Water withdrawal.	<ul style="list-style-type: none"> • FDIS: 2,056.80 • FRETAIL: 22.45 • FIFCO CAM: 382.07 • FUSA: 1,286.54 • HOSPITALITY: 776.478 	<ul style="list-style-type: none"> • FDIS: 1,714.82 • FRETAIL: 23.48 • FIFCO CAM: 365.93 • FUSA: 1,352.32 • HOSPITALITY: 810.35 	<ul style="list-style-type: none"> • FDIS: 1,781, 74 • FRETAIL: 27.73 • FIFCO CAM: 367.9 • FUSA: 1,307.91 • HOSPITALITY: 819.32 	<ul style="list-style-type: none"> • FDIS: 1,938.21 • FRETAIL: 28.22 • FIFCO CAM: 408.6 • FUSA: 1,378.85 • HOSPITALITY: 773.38
303-4	ML	Total water discharge, based on quality and destination.	<ul style="list-style-type: none"> • FDIS: 993.4 • FIFCO CAM: 197.2 • HOSPITALITY: 17.3 • FRETAIL: 22.4 • FUSA: N/D 	<ul style="list-style-type: none"> • FDIS: 1 056.81 • FIFCO CAM: 215.71 • HOSPITALITY: 80.7 • FRETAIL: 23.5 • FUSA: N/D 	<ul style="list-style-type: none"> • FDIS: 991.13 • FIFCO CAM: 188.17 • HOSPITALITY: 190.1 • FRETAIL: 27.7 • FUSA: N/D 	<ul style="list-style-type: none"> • FDIS: 1,070.28 • FIFCO CAM: 323.34 • HOSPITALITY: 250.6 • FRETAIL: 28.2 • FUSA: N/D
304-4	N/A	Species (biodiversity).	See GRI 304-4.	See GRI 304-4.	See GRI 304-4.	See GRI 304-4.
305-4	Ton CO ₂ e/hl Ton CO ₂ e/Ton	GHG emissions intensity.	<ul style="list-style-type: none"> • Beer Plant Costa Rica (CCR): 0.0089 • Cristal Plant: 0.0037 • FIFCO CAM Plant: 0.0067 • FUSA: N/A • FRETAIL: 0.03 • HOSPITALITY: 3,952.37 	<ul style="list-style-type: none"> • Beer Plant Costa Rica (CCR): 0.0110 • Cristal Plant 0.0045 • FIFCO CAM Plant: 0.0069 • FUSA: N/D • FRETAIL: 0.05 • HOSPITALITY: 4,084.54 	<ul style="list-style-type: none"> • Beer Plant Costa Rica (CCR): 0.0110 • Cristal Plant: 0.0052 • FIFCO CAM Plant: 0.0072 • FUSA: N/D • FRETAIL: 0.05 • HOSPITALITY: 3,841 	<ul style="list-style-type: none"> • Beer PlantCosta Rica (CCR): 0.0126 • Cristal Plant: 0.0061 • FIFCO CAM Plant: 0.0071 • FUSA: N/D • FRETAIL: 0.09 • HOSPITALITY: 5,454.11
305-5	Kg	Quantity of refrigerant gases.	<ul style="list-style-type: none"> • FDIS: 847 • FIFCO CAM: N/D • HOSPITALITY: 341.56 • FRETAIL: 113 • FUSA: N/D 	<ul style="list-style-type: none"> • FDIS: 754.9 • FIFCO CAM: N/A • HOSPITALITY: 833.1 • FRETAIL: 113.0 • FUSA: N/D 	<ul style="list-style-type: none"> • FDIS: 1145 • FIFCO CAM: N/A • HOSPITALITY: 837 • FRETAIL: 207 • FUSA: N/D 	<ul style="list-style-type: none"> • FDIS: 913 • FIFCO CAM: N/A • HOSPITALITY: 1,287.65 • FRETAIL: 393,5 • FUSA: N/D"
305-7	Kg	Other significant air emissions.	<ul style="list-style-type: none"> • NO_x: 220,378.26 • SO_x: 500,805.99 • PTS y PM₁₀: 19,497.50 	<ul style="list-style-type: none"> • NO_x: 207,636.2 • SO_x: 488,385 • PTS y PM₁₀: 15,083.44 	<ul style="list-style-type: none"> • NO_x: 226,900.61 • SO_x: 526,609 • PTS y PM₁₀: 25,900.61 	<ul style="list-style-type: none"> • NO_x: 220,918.66 • SO_x: 464,994 • PTS y PM₁₀: 12,280.09
306-3	N/A	Significant spills of dangerous materials.	Not reported for this period.	Not reported for this period.	Not reported for this period.	Not reported for this period.
306-5	Ton	Weight of hazardous waste transported, imported, exported or treated.	35	29	74	34

GRI Standard 302-4

Energy consumption and reduction in 2025

Energy consumption by type and facility

Electricity

Location	Electricity Consumed KWH				Consumption KPI KWH/HL			Production hl		
	2023	2024	2025	Reduction (KWH)	2023	2024	2025	2023	2024	2025
Beer Plant Costa Rica (CCR)	26.555.422	25.756.614	25.202.647	553.967	11,26	10,56	10,45	2.359.362,00	2.438.983,00	2.411.023,00
Beverage Plant	18.564.012	18.172.191	17.131.122	1.041.069	8,71	7,60	8,25	2.131.786,00	2.390.176,00	2.076.153,00
Others CR	4.581.525	5.176.249	5.548.158	-371.909	0,94	1,04	1,46	4.860.375,00	4.974.725,00	3.802.237,72
SubTOTAL CR	49.700.959	49.105.054	47.881.927	1.223.127	6,97	6,40	6,72	9.351.523	9.803.884	8.289.414
FIFCO CAM	9.388.397	9.788.910	10.879.680	-1.090.770	8,30	8,35	8,92	1.131.397,00	1.172.260,00	1.220.111,00
TOTAL FBEB	59.089.356	58.893.964	58.761.607	132.357	7,63	7,38	7,82	10.482.920	10.976.144	9.509.525
FIFCO USA	19.597.757	21.729.057	ND	ND	9,84	12,51	ND	1.991.642,00	1.736.935,00	1.993.462,00
Retail	7.122.434	7.331.637	6.541.321	790.316	487,40	415,93	449,42	14.613,2	17.627,20	14.555,10

Thermal Energy

Year	Thermal Energy					
	MJ/HL			MJ/Ton		
	Beer Plant Costa Rica (CCR)	Beverage Plant	Others in CR	FIFCO CAM	FIFCO USA	RETAIL
2022	88,24	38,82	39,69	106,15	83	45,11
2023	79,88	38,37	31,83	105,93	109,31	36,68
2024	73,97	41,05	35,00	109,51	114,90	29,34
2025	72,67	39,26	41,8	109,42	ND	40,88

GRI Standard 302-3

Intensity of energy consumption in GJ/unit produced

	Energy consumption in 2022 (GJ)					Energy consumption in 2023 (GJ)					Energy consumption in 2024 (GJ)					Energy consumption in 2025 (GJ)		
	FBEBCR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FBEBCR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FBEBCR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FBEBCR	FIFCO CAM	RETAIL
Total energy (GJ)	600,831,70	159,608.00	24,446.44	313,413.28	1,098,299.42	600,477.35	53,642.92	26,190.95	260,416.36	1,040,727.58	639,732.63	163,614.00	26,909.11	307,273.78	1,137,529.52	605,082.00	172,673.00	24,183.10
Production unit (HI/Ton)	9,351,523	1,131,397	14,613	1,991,642	12,489,175.17	9,803,884	1,172,260	15,568	1,736,935	12,728,647.00	9,803,884	1,172,260	15,568	1,736,935	12,728,647.00	8,289,414	1,220,111	14,555
Intensity indicator	0.06	0.14	1.67	0.16	0.088	0.06	0.13	1.68	0.15	0.082	0.07	0.14	1.73	0.18	0.089	0.07	0.14	1.66

GRI Standards RI 302-1, 302-2, 302-3 Y 302-4

Energy consumption and reduction 2025

By business unit

Energy consumption 2022 (GJ)						Energy consumption 2023 (GJ)					Energy consumption 2024 (GJ)					Energy consumption 2025 (GJ)				
NON RENEWABLE						NON RENEWABLE					NON RENEWABLE					NON RENEWABLE				
Fuel type	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL
Bunker	276,008				276,008	274,958				274,958	297,446				297,446	276,321				276,321
Fleet LPG	30,905		82		30,986	29,105		83		29,188	34,479		113.57		34,593	32,833		246.098		33,079
Machinery LPG	1,101	126,629	412		128,143	1,341	119,845	373		121,559	803.44	128,374	337		129,514	866	133,506	284		134,656
Fleet diesel	120,948				120,948	109,044				109,044	123,735				123,735	121,303				121,303
Machinery diesel	1,001		126		1,127	828		95		923	974		65		1,039	1,047		104.005		1,151
Fleet gasoline	6,056				6,056	4,428				4,428	5,305				5,305	5,122				5,122
Machinery gasoline	186				186	1,850				1,850	212				212	0				0
Jet A1 fuel	1,653				1,653	0				0	0				0	0				0
TOTAL NON-RENEWABLE FUEL	437,857	126,629	620	258,348	823,455	421,554	119,845	551	189,864	731,815	462,954	128,374	515	299,049	591,844	437,492	133,506	634	ND	571,632
RENEWABLE						RENEWABLE					RENEWABLE					RENEWABLE				
FUEL TYPE	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL
Biomass					0					0					0					0
TOTAL NON-RENEWABLE FUEL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ENERGY PURCHASE						ENERGY PURCHASE					ENERGY PURCHASE					ENERGY PURCHASE				
ENERGY TYPE	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	TOTAL	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	TOTAL
Electricity	162,974	32,979	23,826	55,065	274,844	178,923	33,798	25,640	70,552	308,913	176,778	35,240	26,394	78,225	316,637	167,590	39,167	23,549		230,306
Cooling					0					0			0		0					0
Heating					0					0			0		0					0
Vapor					0					0			0		0					0
TOTAL ENERGY PURCHASE	162,974	32,979	23,826	55,065	274,844	178,923	33,798	25,640	70,552	308,913	176,778	35,240	26,394	78,225	316,637	167,590	39,167	23,549	0	230,306
SELF-PRODUCED ENERGY						SELF-PRODUCED ENERGY					SELF-PRODUCED ENERGY					SELF-PRODUCED ENERGY				
Solar			0		718					0					0					77
TOTAL ENERGY	600,832	159,608	24,446	313,413	1,098,299	600,477	153,643	26,191	260,416	1,040,728	639,733	163,614	26,909	307,274	908,481	605,082	172,673	24,183	ND	801,938

GRI Standard 302-4

Energy consumption and reduction 2025

Energy consumption reduction initiatives

Description of reduction initiative 2025	Business Unit	Estimated reduction (GJ)	Type of energy	Explanation of reduction calculation method
Optimization of the operating point of air compressors – operating pressure: A pressure regulator was installed to adjust pressure according to compressor demand, increasing efficiency. Estimated savings of approximately 0.5 kWh/hlp based on meter readings.	CCR	344	Electrical	Flotec, the maintenance provider and compressor specialist, estimated that by optimizing the equipment to operate at the required pressure, a reduction of 0.5 kWh in electricity consumption could be achieved.
Optimizar punto de operación de compresores SM1 -NH3 -Presión succión. (Se subió la presión de succión de acuerdo a las cargas. Al subir la presión, los equipos trabajan menos, por tanto se trabaja de acuerdo a lo requerido. Con ello el sistema enfría lo necesario. Se estima ahorro de 0,10 khw/hlp del indicador.	CCR	2.696	Electrical	Con base al consumo eléctrico de sala de compresores SM1 y la comparativa de la presión a la cual trabaja los compresores, se determinó la reducción que se estimaría del consumo base por medio de la optimización del compresor, trabajando a una mejor carga de acuerdo a la demanda. Lo que conlleva un ahorro de 0,10 kwh.
Water supply pressure optimization: The pump was operating above required pressure levels. Pressure was optimized according to demand. Estimated savings of 0.03 kWh/hlp based on meter readings.	CCR	7,311	Electrical	Based on the consumption of the chlorination room and its corresponding operating pressure, a reduction of 0.03 kWh is estimated by optimizing and lowering the pressure at which the pump operates.
Replacement of pasteurizer steam valve 3: The heat exchanger was replaced, optimizing condensate recovery and preventing significant losses. Estimated savings of 1.52 MJ/hlp based on meter readings.	CCR	102.9	Thermal	The boiler capacity required to heat water to replace condensate losses caused by the damaged valve was estimated; based on this, potential savings of 1.52 MJ/hlp were calculated following the replacement of the valve.
Increased condensate recovery: Heat exchangers and condensate traps were serviced, reset to default settings, and adjusted in terms of pressure and temperature. Estimated savings of 4.50 MJ/hlp.	CCR	15,812	Thermal	Based on the energy content of the condensate, the impact of not recovering condensate throughout the system is assessed, considering current losses. These losses result in cold water being introduced into the system, requiring the boiler to heat it and thereby increasing fuel consumption.
Restoration of baseline conditions for boilers 1, 2, and 3:	CCR	10,541,00	Thermal	Se estima la potencial aumento de eficiencia de combustión aumentando la capacidad de generar vapor restando uso de bunker en caldera.
Optimization of the operating point of 7-bar air compressors (working pressure): The pressure equalization range was adjusted to regulate pressure based on demand, increasing efficiency.	Beverages	10,035	Electrical and Thermal	Data in GJ: Reductions were verified using monthly thermal energy consumption data by comparing expected versus actual values.
Adjustment of operating schedules for air conditioning systems: Operating hours were changed from 5:00 AM–7:00 PM to 8:00 AM–5:00 PM, reducing energy consumption by 10 hours per day.	Beverages	78,384	Electrical	Data in GJ: Reductions were verified using monthly thermal energy consumption data by comparing expected versus actual values.
Replacement of 7-bar air compressors in boilers: Equipment upgrades resulted in improved operational efficiency.	Beverages	4,350	Thermal	Data in GJ: Reductions were verified using monthly thermal energy consumption data by comparing expected versus actual values.
Efficiency improvements in the plant's main production line (Meca 3): Reduced energy consumption, reflected in the OPI, allowing annual production targets to be met while keeping one production line shut down for nine months without affecting output.	Retail	289.83	Electrical	The indicator is measured using linear regression, demonstrating energy consumption levels below expected consumption based on historical trends.
Cooling energy optimization: Implementation of thermosiphon technology and a variable frequency drive improved efficiency, particularly in USE 1.	Retail	935,143	Electrical	The indicator is measured using linear regression, demonstrating energy consumption levels below expected consumption based on historical trends.
Development of a consumption dashboard to monitor electricity, thermal energy, and water consumption.	FIFCO CAM	Qualitative measure	All	Additionally, improved visibility and tracking of lower-frequency indicators have been achieved.

GRI Standard 303-4

Water discharge by quality and destination 2025

Water discharge by destination		Business Unit								
		FDIS			FIFCO CAM			RETAIL		
		2023 ML (megalitres)	2024 ML (megalitres)	2025 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	2025 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	2025 ML (megalitres)
1. To surface water	Total	1,033.07	965.88	1,043.69						
2. To underground water	Total									
3. To sea water	Total									
4. Water sent to third parties for treatment	Total	23.74	25.26	26.69	215.71	188.17	323.336	23.487	27.73	28.22
Total water discharge (1+2+3+4).		1,056.8	991.13	1,070.38	215.7	188.17	323.336	23.5	27.7	28.2
Water discharge by treatment level		Untreated								
	Treatment level	Primary								
		1,033.07	965.88							
		Secondary								
		23.74	25.26	1,070.38			323.336	23.487	27.73	28.22
		Tertiary								
		Others								

Species that appear on the IUCN Red List and on national conservation lists whose habitats are in areas affected by the operations

The number of endangered animals on the Hospitality business unit's property is as follows:

Mammals: 3

Birds: 7

Trees: 9

Reptiles: 1

FAUNA

Common Name	Scientific Name	Status	CITES	IUCN Red List	Causes
Anteater or Beehive Bear	<i>Tamandua mexicana</i>	Threatened		✓	Run over and habitat reduction.
Howler Monkey	<i>Alouatta palliata</i>	Threatened	✓	✓	Run over, electrocution, food for humans, habitat loss.
Armadillo	<i>Dasypus novemcinctus</i>	Threatened	✓	✓	Loss of nesting trees such as <i>Gallinazo</i> and <i>Ceiba</i> , as well as wetland drainage.
White-tailed deer	<i>Odocoileus virginianus</i>	Threatened			Run over and food for humans.
Puma	<i>Puma concolor</i>	Endangered	✓	✓	Food for humans, hunting.
Jaguarundi	<i>Puma yagouaroundi</i>	Endangered	✓	✓	Hunting and habitat loss.
Ocelot	<i>Leopardus pardalis</i>	Endangered	✓	✓	Hunting and habitat loss.
Olive Ridley Turtle	<i>Lepidochelys olivacea</i>	Endangered	✓	✓	Egg poaching and food for humans.
Leatherback Turtle	<i>Dermochelys coriacea</i>	Endangered	✓	✓	Egg poaching and habitat degradation

FLORA

Common Name	Scientific Name	Status	CITES	IUCN Red List	Causes
Mahogany	<i>Swietenia humilis</i>	Endangered	✓	✓	Precious timber extraction.
Cocobolo, Rosewood	<i>Dalbergia retusa</i>	Threatened		✓	Precious timber extraction.
Cenízaro, Rain tree	<i>Samanea saman</i>	Threatened			Timber extraction.
Brazil Wood, Guaiacum	<i>Guaiacum sanctum</i>	Endangered	✓	✓	Timber extraction.
Tempisque	<i>Sideroxylon capiri</i>	Threatened			Timber extraction.
Palo de Brasil, Logwood	<i>Haematoxylon brasiletto</i>	Threatened			Timber extraction.
Cedar, Cederwood, Red Cedar	<i>Cedrela Odorata</i>	Threatened		✓	Timber extraction



GRI Standard 305-1

Greenhouse gas emissions intensity 2024 vs. 2025

Location	Absolute emissions (ton CO ₂ e)												TOTAL Ton CO ₂ e			Emission intensity ton CO ₂ e/HL or ton			HL o Ton produced			Emissions base year	
	Scope I				Scope II				Scope III				2023	2024	2025	2023	2024	2025	2023	2024	2025		
	2023	2024	2025	Reduction 2024 vs 2025	2023	2024	2025	Reduction 2024 vs 2025	2023	2024	2025	Reduction 2024 vs 2025											
Beer Plant	21,780.32	23,798.59	25,700	552.47	1,418.06	2,264.01	3,465.54	-1,201.53	350.89	1,445	1,245.03	188.96	23,549.27	26,912.77	30,421.11	-460.10	0.0100	0.0110	0.0126	2,359,362	2,438,984	2,411,023.00	2012
Beverage Plant	8,742.07	10,788.55	10,201	985.19	991.32	1,607.07	2,334.27	-727.20	118.48	215	199.78	15.21	9,851.87	12,494.98	12,734.87	273.20	0.0046	0.0052	0.0061	2,131,786	2,390,176	2,076,153.00	2012
Others CR	7,782.82	8,695.85	8,967	-725.55	243.84	454.99	711.95	-265.95	7,566.30	8,182	8,226.64	-44.64	15,592.96	17,328.26	17,905.14	-1,036.14	0.0032	0.0035	0.0047	4,860,375	4,974,725	3,802,237.72	2012
SUB TOTAL CR	38,305.21	43,282.99	44,866.89	812.11	2,653.22	4,326.07	6,511.76	-2,194.68	8,035.67	9,842.00	9,682.46	159.54	48,994.10	56,736.01	61,061.11	-1,223.03	0.0052	0.0058	0.0074	9,351,523	9,803,885	8,289,414	
FIFCO CAM	7,565.62	8,102.98	8,426.97	-323.99	243.84	300.69	269.388	31.30				0.00	7,809.46	8,403.67	8,696.36	-292.69	0.00690	0.00717	0.00713	1,131,397	1,172,260	1,220,111	
FIFCO USA																	0.00743	0.00661		1,991,642.00	1,736,935	1,993,462	
Retail	340.86	242.33	476.456	-234.13	626.06	644.45	830.748	-186.30	37.24	34.27	53.729	-19.46	1,004.16	921.05	1,360.93	-439.88	0.07	0.05	0.09	14,613.17	17,627	14,555	2017

GRI Standard 305-7

Other relevant emissions in 2025

Source	NO _x								
	FDIS CR			FIFCO CAM			RETAIL		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Fixed sources	40,124.79	46,834.05	40,682.56	81.31	947	176	176.79		119.97
Forklift	19,683.92	20,941.37	20,368.22	3,279	3,591	3,807	NA	15.29	141
Own mobile sources	85,199.95	90,840.43	88,594.72	NA			NA		NA
Special equipment	130.29	150.06	169.3	NA			NA	70.32	
Outsourced mobile sources	58,960.15	63,511.30	66,860.06	NA			NA		
Total (kg)	20,4099.1	222,277.21	216,674.86	3,360.31	4,538	3983	176.79	85.61	260.97

Source	SO ₂								
	FDIS CR			FIFCO CAM			RETAIL		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Fixed sources	366,267.00	392,245.00	328,240.04	121,664	130,322	135,533	454.00		
Forklift		NA	NA		3,591	NA		451	1,221
Own mobile sources		NA	NA		NA	NA		NA	NA
Special equipment		NA	NA		NA	NA		NA	NA
Outsourced mobile sources		NA	NA		NA	NA		NA	NA
Total (kg)	366,267.00	392,245.00	328,240.04	121,664	133,913	135,533	454.00	451.00	1,221

Source	PTS y PM ₁₀								
	FDIS CR			FIFCO CAM			RETAIL		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Fixed sources	9,553.18	18,938.53	6,924.35	395.31	4,235.68	701.56	12.43		8.43
Forklift	160.09	57.7	172.83	25.82	28.28	29.98	NA	0.12	1.11
Own mobile sources	2,448.44	2,619.71	2,542.60	NA	NA	NA	NA	NA	NA
Special equipment	13.50	15.65	15.85	NA	NA	NA	NA	4.94	NA
Outsourced mobile sources	1,660.85	1789,05	1883.38	NA	NA	NA	NA	NA	NA
Total (kg)	13,836.06	21,631.59	11,539.01	421.13	4,263.96	731.54	12.43	5.06	9.54

Emissions factors | References used

Emissions factor reference

<http://cglobal.imn.ac.cr/documentos/publicaciones/factoresemision/factoresemision2025/FactoresEmision-GEI-2025.pdf>

[GOV UK, 2025](#)

IO-SGA-CAE-01 Fleet emissions management protocol. V3 (CO₂)|National Meteorological Institute 14th Ed. 2025 (CH₄ and N₂O)

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Global Warming Potentials | References used

Source	GWP	References used
CO ₂	1	Emissions Factors National Meteorological Institute 15 th Edition 2025
CH ₄	28	Emissions Factors National Meteorological Institute 15 th Edition 2025
N ₂ O	265	Emissions Factors National Meteorological Institute 15 th Edition 2025
R22	1,500	Greenhouse Gas Protocol 5th Report
HFC 134a	1,300	Emissions Factors National Meteorological Institute 15 th Edition 2025
R402b	2,261	Emissions Factors National Meteorological Institute 15 th Edition 2025
R404a	3,943	Emissions Factors National Meteorological Institute 15 th Edition 2025
R407c	1,624	Emissions Factors National Meteorological Institute 15 th Edition 2025
R410a	1,924	Emissions Factors National Meteorological Institute 15 th Edition 2025
R290	0.02	https://naturalrefrigerants.com/news/ipcc-includes-gwps-for-hydrocarbons-in-new-report/
YH22	2,028	Greenhouse Gas Protocol 2 ^{do} reporte
R141b	600	Greenhouse Gas Protocol 2 ^{do} reporte
R507	3,985	https://www.sciencedirect.com/topics/engineering/ozone-depletion-potential
R422a	3,143	https://www.sciencedirect.com/topics/engineering/ozone-depletion-potential

GLOSSARY

1. About FIFCO and its business units

Florida Capitales y Subsidiarias S.A.

Shareholder of companies engaged in the management of investments in shares of associates.

- **INCECA:** *Inversiones Cerveceras Centroamericanas.*
- **Cervecería Panamá.**
- **COMEGUA:** Glass container manufacturer.
- **FIFCO Mexico.**

Distribuidora La Florida S.A.

- **Florida Bebidas – Alimentos y Subsidiarias (FIFCO Centroamérica (FCAM):** Operator of production plants in Costa Rica and Guatemala.
- **Florida Bebidas y Alimentos (FDIS Costa Rica).**
- **Florida Bebidas y Alimentos (Honduras).**
- **FIFCO Retail:** Musmanni, Musi, Vinum Store.
- **FIFCO USA:** Owner and operator of beer and flavored alcoholic beverages production plants in the United States.

Florida Inmobiliaria y Subsidiarias S.A.

Shareholder of companies engaged in hospitality and related services, as well as tourist and real estate development of a hotel and beach condominium complex.

- **FIFCO Hospitality:** Includes the hospitality projects in Reserva Conchal, Costa Rica, and The Westin Reserva Conchal an All-inclusive Golf Resort & Spa and Hotel W Costa Rica Reserva Conchal. In addition, it includes the *República Casa Cervecera* gastropub.

2. Important concepts

- **Astrodesarrollo:** Program whose objective is to guarantee the continuous development and internal prosperity of employees, especially those in vulnerable situations.
- **CCR:** Beer Plant Costa Rica
- **ESG strategy:** Refers to the sustainability strategy that involves environmental, social and governance aspects.
- **Direct GHG emissions (Scope 1):** Direct emissions produced by the emitter's burning of fuels.
- **Indirect GHG emissions from energy generation (Scope 2):** Indirect emissions generated by the electricity consumed and purchased by the emitter.
- **Indirect GHG emissions (Scope 3):** Indirect emissions produced by the emitter's activity but which are owned and controlled by an agent other than the emitter.
- **GRI Standards:** These are international best practices designed to inform the general public of a variety of economic, environmental and social impacts. Sustainability reporting based on these standards provides information about the positive or negative contributions of organizations to sustainable development.

- **FIFCO CAM:** FIFCO Central America

- **Greenhouse gases (GHG):** Gases that accumulate in the earth's atmosphere and absorb infrared energy from the sun.

- **Global Reporting Initiative (GRI):** A non-profit organization that operates internationally, dedicated to introducing sustainability reporting as a standard practice among companies, other organizations, among others.

- **Multidimensional Poverty Index (bMPI):** Used by companies to measure the multidimensional poverty of employees and their households.

- **International Financial Reporting Standards (IFRS):** A non-profit public interest organization created to develop high quality, understandable, applicable and globally accepted accounting and sustainability disclosure standards.

- **Net Promoter Score (NPS):** Systematic measurement of the customer satisfaction index.

- **International Financial Reporting Standards (IFRS):** General Requirements for Disclosure of Sustainability-Related (IFRS S1) and Climate-related (IFRS S2) Financial Information

- **SASB Standards:** SASB Standards bring companies and investors together to discuss the financial effects of sustainability. They help companies disclose relevant sustainability information to their investors.

- **Sustainable Development Goals (SDGs):** Also known as Agenda 2030, these are 17 interconnected global goals designed to be a blueprint for a better and more sustainable future for all.

- **Science Based Target Initiative (SBTi) or Science Based Targets:** Show companies how much and how fast they must reduce their greenhouse gas (GHG) emissions to avoid the worst effects of climate change.

- **SHE:** Safety, Health and Environment, one of the areas specialized in sustainability within FIFCO.

- **Water, Emissions and Waste positive (WEW+):** Water and Carbon positive and zero waste.

- **Zero Waste to Landfill:** Zero waste to landfill. It integrates the experience of waste management specialists to prevent waste from reaching landfill sites.



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