

MATERIAL EVENT

CORPORATE NAME : **EMBOTELLADORA ANDINA S.A.**
SECURITIES REGISTRY : 00124
TAXPAYER I.D. : 91.144.000-8

The following material event is reported by virtue of the stipulations in Article 9 and subparagraph 2 of Article 10 of Law 18,045, and the provisions in Section II.1.B.3 of General Rule No. 30 of the Superintendency of Securities and Insurance:

The following was resolved, among other matters, at a special meeting of the Company:

I. To convene a **Regular Shareholders Meeting** (“Meeting”) for 10:00 a.m. on April 13, 2004 in the Company’s offices located at Av. Carlos Valdovinos 560, Borough of San Joaquin.

II. To propose the payment of the following dividends to the Meeting:

1. Final Dividend for the 2003 Fiscal Year

- a) CH\$4.80 (four pesos and 80/100) per Series A share; and
- b) CH\$5.28 (five pesos and 28/100) per Series B share.

If approved by the Meeting, these dividends will be paid beginning April 29, 2004. The Shareholders Registry will close for payment of this dividend on April 23, 2004.

2. Dividends out of the retained earnings fund in the amount of CH\$31,931,530,764.-

If the motion is passed, the proposed dividend would total CH\$40.00 (forty pesos) per Series A share and CH\$44.00 (fortyfour pesos) per Series B share, and it would be payable beginning May 13, 2004. The Shareholders Registry will close for payment of this dividend on May 7, 2004.

Santiago, February 25, 2004

Pedro Pellegrini Ripamonti
Corporate Legal Manager

0192-2004