

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 at the Regular Board of Directors' Meeting of Embotelladora Andina S.A., held today:

1. The Director Enrique Vicuña Videla and his alternate Ernesto Bertelsen Repetto presented their resignation to the Company's Board for personal reasons. Once these positions became vacant the Board unanimously elected Mr. Juan Claro González; in accordance with the faculties set forth in article 32 of the Corporation Law 18,046 ("CL"), until the next Regular Shareholders' Meeting when the Board will be totally renewed.
2. Mr. Juan Claro González was appointed Chairman and Mr. Alberto Hurtado Fuenzalida was appointed Vice-Chairman of the Company's Board of Directors.
3. The Executive Committee for the year 2004 was also elected and it is composed by the Directors Mr. José Antonio Garcés Silva (senior), Mr. Alberto Hurtado Fuenzalida and Mr. José Said Saffie. Additionally this committee is also conformed by the Chairman of the Board, Mr. Juan Claro González and the Company's Chief Executive Officer, Mr. Jaime García Rioseco.
4. Also elected was the Directors' (Audit) Committee for the year 2004 in accordance with Article 50 bis of CL, and it is composed by the Directors Mr. José Antonio Garcés Silva, Albert Cussen Mackenna and Gonzalo Said Handal. If any of them should be unable to attend, they can be replaced by their respective alternates.
5. Mr. Pedro Pellegrini Ripamonti, Chief Legal Officer of the Company was appointed as the representative or authorized person to receive notifications should the General Manager, Mr. Renato Ramírez Fernández be absent.

Santiago, April 27, 2004

Pedro Pellegrini Ripamonti
Chief Legal Officer
Embotelladora Andina S.A.