

(FREE TRANSLATION)

MATERIAL EVENT

CORPORATE NAME : EMBOTELLADORA ANDINA S.A.
SECURITIES REGISTRY : 00124
TAXPAYER I.D. No. : 91.144.000-8

According to stipulations provided by articles 9 and 10, subparagraphs 2 and 3, of Securities Market Law No. 18,045, and provisions of Section II, section 2.2 of General Rule No. 30 of the Superintendency of Securities and Insurance of the Republic of Chile, the following is filed:

In reference to the Material Event reported to the market on April 14, 2004 by which we informed that **Embotelladora Andina S.A.** (“Andina”) and The Coca-Cola Company (“TCCC”) were discussing the future development of bottling business in Brazil, the following is set forth:

As of this date Andina has subscribed with the Brazilian subsidiary of TCCC, **Recofarma Indústria do Amazonas Ltda.** (“KO”) a non-binding Letter of Intent for a potential exchange on behalf of Andina or by one of its subsidiaries of franchising rights, goods and other assets of Andina located in the territory of Governador Valadares in the state of Minas Gerais for other franchise rights, goods and other assets of KO located in the territory of Nova Iguacu in the state of Rio de Janeiro, Brazil, which previously belonged to the Brazilian Corporation **Companhia Mineira de Refrescos S.A.** (“CMR”), hereinafter the “Potential Operation”

Should this Potential Operation take place, **Andina would acquire the franchise for the “Nova Iguacu” territory with a population of 2.3 million inhabitants; in exchange for the Governador Valadares territory with a population of 2.6 million inhabitants.**

The Letter of Intent stipulates that the parties will begin negotiations to determine the conditions and terms of a definite acquisition agreement, and the Due Diligence process. We cannot warrant the results of this transaction nor if it finally will or will not imply the aforementioned acquisition.

Santiago, April 30, 2004

Pedro Pellegrini Ripamonti
Chief Legal Officer
(signed)

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