

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:

Supplemental to the Material Event reported September 3, 2004, we enclose a copy of Official Ordinary Letter No. 015987 of the Superintendency of Pension Fund Managers dated September 7th, which approves the eligibility of the Series B shares in Embotelladora Andina S.A. for investment by Pension Funds. Given the special preferences and restrictions of this series, the investments should not exceed the lower of 0.15% of the value of the Pension Fund or 7% of the value of the subscribed shares of the company in respect of the sum of investments by Pension Funds of one same Pension Fund manager.

Pursuant to the same aforesaid Official Letter, the foregoing is notwithstanding the obligation of the Pension Fund Manager to attend and participate at the respective shareholders meetings when the investment is equal to or greater than the limits stipulated in Circular No. 1226, i.e. 0.5% of the value of the Pension Funds or 1% of the subscribed shares of the company.

Santiago, September 8, 2004

Pedro Pellegrini Ripamonti
Corporate Legal Manager