

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 propose the payment of the following dividends to the Meeting:

1. Final Dividend for the 2004 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 28, 2005. The Shareholders Registry will close for payment of this dividend on April 22, 2005.

2. Dividends out of the retained earnings fund in the amount of CH\$55.880.178.837

If the motion is passed, the proposed dividend would total CH\$70.00 (seventy pesos) per Series A share and CH\$77.00 (seventy seven pesos) per Series B share, and it would be payable beginning May 19, 2005. The Shareholders Registry will close for payment of this dividend on May 13, 2005.

Santiago, March 8, 2005

Pedro Pellegrini Ripamonti
Corporate Legal Manager