

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 N° 18,045 and the provisions in Section II.1.B.3 of General Rule No. 30 and in Circular N° 660 of the Superintendency of Securities and Insurance:

At the Regular General Shareholders Meeting of Embotelladora Andina S.A., held yesterday, April 19, 2005 (hereinafter the "Meeting"), among other matters, the following was resolved:

1. The distribution of the following amounts as **Final Dividend N° 145**, on account of the fiscal year ending December 31, 2004: (a) Ch\$4.80 (four pesos and eighty cents) per Series A share; and b) Ch\$5.28 (five pesos and twenty-eight cents) per Series B share. This dividend will be available to shareholders beginning April 28, 2005. Regarding payment of this dividend, the Shareholders Registry will close on April 22, 2005.
2. The distribution of an additional **Dividend N° 146** on account of retained earnings: (a) Ch\$70.00 (seventy pesos) per Series A share; and (b) Ch\$77.00 (seventy seven pesos) per Series B share. This dividend will be available to shareholders beginning May 19, 2005. Regarding payment of this dividend, the Shareholders Registry will close on May 13, 2005.
3. The Meeting elected a **new company board of directors** in separate voting by each series of shares, as follows :

<u>Regular</u>	<u>Alternate</u>
<i>Juan Claro González</i>	<i>Ernesto Bertelsen Repetto</i>
<i>Albert Cussen Mackenna</i>	<i>Pedro Arturo Vicente Molina</i>
<i>José Antonio Garcés Silva (junior)</i>	<i>Patricio Parodi Gil</i>
<i>Glenn Jordan Schoenbohm</i>	<i>Jorge Hurtado Garretón</i>
<i>Arturo Majlis Albalá</i>	<i>José Miguel Barros Van Hövell tot Wester</i>
<i>Gonzalo Said Handal</i>	<i>Manuel Enrique Bezanilla Urrutia</i>
<i>Salvador Said Somavía</i>	<i>José Domingo Eluchans Urenda</i>

For purposes of Article 50-bis, subparagraph 6 of the Chilean Corporation Law, is it stipulated that Mr. Albert Cussen Mackenna and his alternate, Mr. Pedro Arturo Vicente Molina, were elected by the Chilean Pension Funds and thus, fulfill the definition of "independent" from the Controlling Shareholder of the Company for Chilean legal purposes.

Santiago, April 20, 2005

(signed)
Pedro Pellegrini Ripamonti
Chief Legal Officer
Embotelladora Andina S.A.

0368-2005