

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, 2006 (hereinafter the "Meeting"), among other matters, the following was resolved:

1. The distribution of the following amounts as **Final Dividend N° 150**, on account of the fiscal year ending December 31, 2005: (a) Ch\$6.48 (six pesos and forty-eight cents) per Series A share; and b) Ch\$7.128 (seven pesos and one hundred and twenty eight cents) per Series B share. This dividend will be available to shareholders beginning April 27, 2006. Regarding payment of this dividend, the Shareholders Registry will close on April 21, 2006.
2. The distribution of an additional **Dividend N° 151** 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 June 1, 2006. Regarding payment of this dividend, the Shareholders Registry will close on May 26, 2006.
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>José Antonio Garcés Silva (junior)</i>	<i>Patricio Parodi Gil</i>
<i>James Robert Quincey Blakstad</i>	<i>Jorge Hurtado Garretón</i>
<i>Arturo Majlis Albalá</i>	<i>José Miguel Barros Van Hövell tot Westerflier</i>
<i>Gonzalo Said Handal</i>	<i>José Maria Eyzaguirre Baeza</i>
<i>Salvador Said Somavía</i>	<i>José Domingo Eluchans Urenda</i>
<i>Heriberto Urzúa Sánchez</i>	<i>Pedro Arturo Vicente Molina</i>

For purposes of Article 50-bis, subparagraph 6 of the Chilean Corporation Law, is it stipulated that Mr. Heriberto Urzua Sancheza 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, 2006

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