A Global Branded Consumer Products Company and the leader in the baking industry
### Control Group: 75%
Float: 25%

### LTM2Q17 Revenues

<table>
<thead>
<tr>
<th>LTM2Q17 Revenues</th>
<th>Countries</th>
<th>Plants</th>
<th>Routes</th>
<th>Sales Centers</th>
<th>POS</th>
<th>Associates</th>
<th>Brands</th>
<th>Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$13.7 Bn</td>
<td>24</td>
<td>175</td>
<td>≈56,000</td>
<td>≈1,700</td>
<td>≈2.9 million</td>
<td>≈133,000</td>
<td>100</td>
<td>13,000</td>
</tr>
</tbody>
</table>

### Market Cap:

- **North America**: US$12.4 bn
- **Mexico**: US$13.7 Bn

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1. As of July 26, 2017. Expressed in US$ at the FX of $17.59 Ps./US
2. Converted to US$ with the average FX rate of that period
Successful Growth Story

45+ acquisitions in the last 10 years
A WELL BALANCED BUSINESS WITH A STRONG LEADERSHIP POSITION IN EACH MARKET

Canada
- #1 in buns & rolls
- #1 in breakfast
- #2 in bread

United States
- Leader nationwide
- #1 in premium brands
- #1 in English muffins
- Strong regional brands

Mexico
- #1 in packaged baked goods
- #2 in cookies and crackers
- #2 in salty snacks
- #2 in confectionary

United States
- Leader nationwide
- #1 in premium brands
- #1 in English muffins
- Strong regional brands

Latin America
- #1 in packaged baked goods in 15 countries

Europe, Asia & Africa
- #1 in bread & rolls in Spain
- #1 in bread in Portugal
- #1 in sweet baked goods in Spain & Portugal
- #1 in bagels in the U.K.
- Baking leader in New Delhi and surroundings
- Pioneer in developing packaged baked goods in Beijing and Tianjin

Source: Nielsen, IRI and Company filings
1. In Mexican pesos. Includes India and Morocco sales figures announced on the 1Q17 report. Eliminations have been removed from Mexico’s results.
Delicious and nutritious baked goods and snacks in the hands of all.
SPACE TO GROW IN A VERY FRAGMENTED MARKET

Global Bakery Landscape 2015*

GB represents 3.7% from global market

Source: BCG. Analysis * Breakfast cereals excluded.
LONG RUNWAY FOR GROWTH GLOBALLY THROUGH PENETRATION AND FREQUENCY

- 11th place
- Household penetration: 6.4%
- Frequency: 13.2

Source: KantarWorld Panel Brand Footprint 2016 - Food Category
OUR VISION

In 2020 we transform the baking industry and expand our global leadership to better serve more consumers.
KEY CAPABILITIES

1. OUR ASSOCIATES’ ENGAGEMENT AND COMMITMENT TO OUR VISION

2. ENDURING MEANINGFUL BRANDS

3. UNIVERSAL PRESENCE WITH SUPERIOR EXECUTION

4. WINNING INNOVATION IN PRODUCTS AND PROCESSES

5. OUR CULTURE OF CONTINUOUS IMPROVEMENT
Seasoned Management Team and Sound Governance

**Management**
- Positioned the Company as market leader in the categories and countries with presence
- Proven track record of stability and sustainable growth
- Successfully completed and integrated over 45 acquisitions over the last 10 years

**Governance**
- Corporate Governance aligned with shareholders’ interest
- 35% of board members are independent
- 3 corporate committees

**Social Responsibility**
- Named one of the “World’s most ethical companies in 2017” by the Ethisphere Institute
- GB ranks among the most respected companies of the world
- Reputation built on a strong corporate identity and brand equity
- Key component of GB’s corporate identity is its company-wide Social Responsibility Program
- Complies with WHO’s Global Strategy on Diet and Physical Activity & Health

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1. According to the Reputation Institute
2. Diego Gaxiola to assume role of CFO upon the retirement of Guillermo Quiroz on August 1st, 2017
ENDURING MEANINGFUL BRANDS

5 Billion Dollar Brands

>$500 million dollar brands
ENDURING MEANINGFUL BRANDS
### Key Categories

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Packaged bread</td>
<td>sliced bread, premium, buns &amp; rolls, breakfast and frozen bread</td>
</tr>
<tr>
<td>Sweet baked goods</td>
<td>cakes and pastries</td>
</tr>
<tr>
<td>Cookies</td>
<td>sweet cookies and crackers</td>
</tr>
<tr>
<td>Salty snacks</td>
<td></td>
</tr>
<tr>
<td>Solutions</td>
<td>tortillas, pitas, wraps, pizza base, tostadas and totopos</td>
</tr>
<tr>
<td>Prepackaged foods</td>
<td></td>
</tr>
<tr>
<td>Confectionary</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>
A SAMPLE OF OUR PRODUCTS
UNIVERSAL PRESENCE WITH SUPERIOR EXECUTION

- Guarantees quality and freshness
- Exceptionally serves more than 2.9 million points of sale
- Commitment to local execution

79+ Trips around the Earth daily
Exceptional Manufacturing Capabilities

- 46+ million pieces are produced daily
- 175 State-of-the-art facilities across our markets
- Focus in low-cost manufacturing and efficiency
Winning Innovation in Products and Processes

We are developing products and categories in line with new megatrends
OUR CAPABILITIES ARE GROUNDED ON OUR COMMITMENT WITH SUSTAINABILITY

Not a department or function, but rather a way of doing business

Focusing on four pillars integral to our strategy and overseen by the Sustainability Central Committee

Wellbeing  Planet  Community  Associates

This is how we reach our Vision, fulfill our Mission and meet our Purpose:

To Build a Sustainable, Highly Productive and Deeply Humane Company
Strong Financial Performance

Revenue Growth
US$ millions

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>LTM 2Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$ millions</td>
<td>13,164</td>
<td>13,786</td>
<td>14,064</td>
<td>13,818</td>
<td>13,514</td>
<td>13,706</td>
</tr>
</tbody>
</table>

Adj. EBITDA Growth
US$ millions

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>LTM 2Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$ millions</td>
<td>1,070</td>
<td>1,351</td>
<td>1,370</td>
<td>1,467</td>
<td>1,570</td>
<td>1,517</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>LTM 2Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td>GB</td>
<td>11.0%</td>
<td>8.1%</td>
<td>9.8%</td>
<td>9.8%</td>
<td>10.2%</td>
<td>11.1%</td>
</tr>
<tr>
<td>Mexico</td>
<td>14.3%</td>
<td>13.8%</td>
<td>16.8%</td>
<td>16.7%</td>
<td>17.6%</td>
<td>18.6%</td>
</tr>
<tr>
<td>North America</td>
<td>9.8%</td>
<td>6.4%</td>
<td>7.3%</td>
<td>6.2%</td>
<td>8.3%</td>
<td>9.5%</td>
</tr>
<tr>
<td>Latin America</td>
<td>1.7%</td>
<td>1.1%</td>
<td>0.7%</td>
<td>3.9%</td>
<td>2.1%</td>
<td>0.8%</td>
</tr>
<tr>
<td>EAA</td>
<td>-18.6%</td>
<td>-8.7%</td>
<td>-3.8%</td>
<td>-0.9%</td>
<td>-4.4%</td>
<td>-1.6%</td>
</tr>
</tbody>
</table>

'12 – LTM 2Q17 CAGR: 1%

1. Figures converted to USD using the 12M average FX rate for each year
Cash flow stability across time allows long term planning

Margins Evolution %

EBIT Margin | Adj. EBITDA Margin | Gross Margin

53.3 | 48.6 | 47.9 | 51.2 | 53.1 | 54.8 | 56.2 | 56.7 | 53.7 | 53.3 | 53.0 | 54.0 | 53.4 | 52.8 | 51.1 | 52.8 | 52.8 | 51.0 | 50.7 | 52.3 | 53.0 | 53.3 | 54.0 | 53.9

Integration/transformation efforts & IFRS

13.0 | 9.5 | 12.3 | 13.5 | 13.8 | 13.7 | 14.1 | 13.6 | 13.2 | 11.0 | 8.1 | 9.8 | 9.8 | 10.7 | 11.6 | 11.1

Best-in-Class execution combined with a relentless focus on low cost operation in a resilient industry results in financial stability over time

* Figures after 2011 in IFRS
Responsible Financial Policies

• Commitment to a **strong Balance Sheet**

• Ongoing financial flexibility through a **US$2 billion** multi-currency **revolving credit facility**

• **Reinvestment** as the pillar of the Company’s long term view

• Conservative **Risk Management** policy aligned with the Company’s strategy
  • Mitigate exposure to raw material cost fluctuation
  • Conservative approach towards FX and interest rate risks

---

**Dividend History**

<table>
<thead>
<tr>
<th>Year</th>
<th>Ordinary Dividends</th>
<th>Extraordinary Dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>470</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>541</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>541</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>588</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>647</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>706</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>1,646</td>
<td>1,129</td>
</tr>
<tr>
<td>2014</td>
<td>776</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>-</td>
<td>1,129</td>
</tr>
<tr>
<td>2017</td>
<td>-</td>
<td>1,364</td>
</tr>
</tbody>
</table>

1. Paid in advance for 2014 and 2015
Debt Amortization Profile

US$ millions

Total Debt: **US$4,085 mm**
Avg. Tenor: **7.8 yrs.**
Avg. Cost: **4.7%**

1. Does not include debt at subsidiary level of US $141 mm, except for Bimbo Canada
2. Debt at Bimbo Canada level for the acquisitions of Vachon, IHB and Stonemill

<table>
<thead>
<tr>
<th>Year</th>
<th>Local Bonds</th>
<th>Bank Loans</th>
<th>Foreign Bonds</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>279</td>
<td>114</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>800</td>
<td>215</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>800</td>
<td>215</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>800</td>
<td>215</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>800</td>
<td>215</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>800</td>
<td>215</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>447</td>
<td>114</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2026</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>...</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2044</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Currency Mix

- USD: 62%
- CAD: 24%
- MXN: 11%
- EUR: 3%

1. USD
2. CAD
3. MXN
4. EUR
Producer of **sweet baked goods and buns & rolls** in Spain and Portugal

- Revenue **growth of ≈70%** in the region
- Synergies of **€(40 – 50) million**¹
- Integration expenses: **≈€70 million**
- **High single digit** pro-forma EBITDA margin⁽¹⁾

¹ Expected to be achieved in 30 months after the closure of the acquisition
RECENT ACQUISITIONS

• **Marroquin Company** specialized in baked goods
  • Estimated annual sales: **US$ 11mm**
  • 3 Plants
  • More than 200 associates

• **Stonemill Slow Crafted Bakehouse**
  • Producer of **slow crafted baked bread in Toronto**, Canada
  • Estimated annual sales: **CAD$ 18mm**
  • 1 Plant
  • Around 100 associates

• **Harvest Gold**
  • The baking leader in **New Delhi** and its surrounding areas
  • **JV for 65% of stake**
  • Producer of packaged bread, pizza bases, and sweet and savory buns
  • Annual sales: **US$ 48mm**
  • 4 plants
  • More than 400 associates
EAST BALT ACQUISITION AGREEMENT*

- Leading foodservice-focused company that supplies baked goods to Quick Service Restaurants (“QSR”) across the world
- Operates 21 bakeries in 11 countries
- 2,200 associates

**Product Portfolio**
- Traditional Buns and Muffins
- Rolls, Tortillas, Bagels, Artisanal, Frozen, among others

**Main Customers**

<table>
<thead>
<tr>
<th>Financials</th>
<th>LTM June’17</th>
<th>5yr. CAGR¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>≈US$420 million</td>
<td>3.6%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>≈ US$70 million</td>
<td>7.4%</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>≈ 16.7%</td>
<td>-</td>
</tr>
<tr>
<td>Purchase Price²</td>
<td>US$650 million</td>
<td>-</td>
</tr>
</tbody>
</table>

---

1. CAGR: Compound average growth rate from 2013 to LTM June’17
2. Purchase price free of cash and debt
* The acquisition is subject to regulatory approvals
UNIQUE GROWTH OPPORTUNITY to achieve channel and geographic diversification

Sales Breakdown by Region

- United States: 32%
- Asia: 25%
- Rest of the World: 43%

EAST BALT LEVERAGES GLOBAL EXPERTISE AND BEST PRACTICES ACROSS 21 BAKERIES IN 11 COUNTRIES

1. Figures include one JV in Morocco and another in Switzerland
Grupo Bimbo

Countries 32
Plants 196
Routes ≈56,000
Sales Centers ≈1,700
POS ≈2.9 million
Associates ≈136,000

North America
- Canada
- United States

Mexico

Latin America
- Argentina
- Brazil
- Chile
- Colombia
- Costa Rica
- Ecuador
- El Salvador
- Guatemala
- Honduras
- Nicaragua
- Panama
- Paraguay
- Peru
- Uruguay
- Venezuela

EAA
- China
- France
- Italy
- Morocco
- Portugal
- Russia

East Balt
- South Africa
- South Korea
- Spain
- Switzerland
- Turkey
- Ukraine

Grupo Bimbo today
Grupo Bimbo & East Balt intersection
East Balt today
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