<table>
<thead>
<tr>
<th>Market cap (1)</th>
<th>Sales (2)</th>
<th>Adj. EBITDA (2)</th>
<th>Countries</th>
<th>Plants</th>
<th>Routes</th>
<th>Points of sale</th>
<th>Associates</th>
<th>Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$10 Bn</td>
<td>US$14.7 Bn</td>
<td>US$1.4 Bn</td>
<td>32</td>
<td>202</td>
<td>≈59,000</td>
<td>≈3.1 mm</td>
<td>≈141,000</td>
<td>≈13,000</td>
</tr>
</tbody>
</table>

### Grupo Bimbo Today

Control Group: 75%
Float: 25%

<table>
<thead>
<tr>
<th></th>
<th>North America</th>
<th>Mexico</th>
<th>Latin America</th>
<th>EAA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S.</strong></td>
<td><strong>Canada</strong></td>
<td><strong>Mexico</strong></td>
<td><strong>Latin America</strong></td>
<td><strong>EAA</strong></td>
</tr>
<tr>
<td><strong>Products</strong></td>
<td><strong>Control Group: 75%</strong></td>
<td><strong>Float: 25%</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) As of July 6th, 2018. Expressed in US$ at the FX of $18.98 Ps./US$. (2) Net sales and Adjusted EBITDA for the last twelve months ended June 30, 2018 were Ps. 275,887 million and Ps. 26,390 million, respectively. Converted to US dollars using an average FX rate of the period of Ps. 19.37/US$. Adj. EBITDA: earnings before interests, taxes, depreciation, amortization and other non-cash items.
Globally Present, Locally Committed

North America\(^{(1)}\)
- Sales: 51%
- Adj. EBITDA: 43%

Mexico
- Sales: 30%
- Adj. EBITDA: 56%

Latin America\(^{(2)}\)
- Sales: 10%
- Adj. EBITDA: 2%

EAA\(^{(3)}\)
- Sales: 9%
- Adj. EBITDA: -1%

Figures as of June 30, 2018
Note: Adjusted EBITDA excludes the one-time charges for the VSP.
\(^{(1)}\) Includes operations in the U.S. and Canada. \(^{(2)}\) Includes operations in Central and South America. \(^{(3)}\) Includes operations in Europe, Asia and Africa. \(^{(4)}\) Grupo Bimbo sales split, last twelve months as of June 2018. Developed markets include U.S., Canada and Europe.
Our Company: 2015 vs. 2018

Our Framework to Grow

**GLOBAL MARKET SHARE**

4.4% > 4.7% \(^{(2)}\)

**REVENUE**

US$13.8B > US$14.7B

**ADJ. EBITDA**

US$1.5B > US$1.4B

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\(^{(1)}\) Figures for the last twelve months ended June 30, 2018

\(^{(2)}\) Source: Global Data as of 2018
## Strong Category and Channel Diversification

**Strong leadership position across markets**

<table>
<thead>
<tr>
<th>Categories</th>
<th>North America</th>
<th>Mexico</th>
<th>Latin America(^{(1)})</th>
<th>EAA(^{(1)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sliced Bread</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Buns &amp; Rolls</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓(^{(2)})</td>
</tr>
<tr>
<td>Bagels</td>
<td>✓</td>
<td></td>
<td></td>
<td>✓(^{(4)})</td>
</tr>
<tr>
<td>English Muffins</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cookies</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Cakes</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓(^{(3)})</td>
</tr>
<tr>
<td>Pastries</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Tortillas</td>
<td></td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salty Snacks</td>
<td></td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Confectionery</td>
<td></td>
<td>✓</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- ✓: GB market share not within top 3 in ranking

**Source:** Euromonitor, IRI and Company Information

\(^{(1)}\) Market share position for the countries where GB participates in each category.

\(^{(2)}\) Excludes U.K and India.

\(^{(3)}\) Excludes China, Morocco and U.K.

\(^{(4)}\) Excludes Spain

### Channels

1. **Modern Channel**
   - Supermarkets, convenience stores, among others

2. **Traditional**
   - “Mom & pops”

3. **Foodservice**
   - QSR, schools, hospitals, restaurants, among others

4. **Others**
   - Vending machines, wholesale, among others
Global Brands with Top of Mind Awareness

- **5 Brands** + US $1 BILLION
- **2 Brands** + US $500 MILLION
- **4 Brands** + US $250 MILLION
- **10 Brands** + US $100 MILLION

*Brands in more than 10 countries*

Source: Internal information on estimated retail sales by brand considering the last twelve months as of June 30, 2018
World Class Production and Distribution Capabilities with Superior Execution at the Point of Sale

- 62 million packages produced everyday
- 202 facilities with access to state-of-the-art technology
- Focused on low cost production
- Investing in robotic process automation

Benefit from Scale and Efficient Production Capabilities

- To serve our customers, our distribution team travels every day, the equivalent of 98 laps around
- Quality and freshness guaranteed
- More than 3.1 million points of sale served
- One of the largest fleets in America
Our Innovation Platform

**First Half Success Stories**

- Disruptive product innovation
- In-store bakery
- E-commerce
- Distribution capabilities

**TECHNOLOGY**

- Electric vehicles
- Big Data: increasing our information processing and storage capabilities
- Artificial intelligence

**Our Sustainable Way**

- Packaging and zero waste
- Water treatment in plants
- Residual energy recovery in ovens
The Management Team has Positioned Grupo Bimbo as a Global Market Leader

**Top Management**
- Track record of stability and sustainable growth
- Successfully developed and consolidated market leadership
- Focus on effective and rapid response to the constantly changing consumer demands and competitive environment

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

**Focused on Social Responsibility**
- Named “One of the most ethical companies in the world” in 2018 by the Ethisphere Institute
- Ranked among the most respected companies in the world
- Recognized as “The company with the best corporate reputation in Mexico in 2017” by Merco. “Its reputation has been built on a strong corporate identity and brand image”
- The most committed company in Mexico to the use of renewable energies and sustainability - MIREC
- Social Responsibility Program as a key component of corporate identity
- Complies with the global strategy of the World Health Organization on diet, physical activity and health

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(1) According to Reputation Institute, RepTrak Pulse as of 2016.
Building a Sustainable, Highly Productive and Deeply Humane Company

We care for our environment and act consequently

We value the person and respect human rights

We work on innovations that prove a sustainable mindset

We work to create and promote sustainable communities

This is how we reach our Vision, fulfill our Mission and meet our Purpose
Sustained Growth with Potential to Increase Profitability

Net Sales\(^{(1)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Sales (in billions of Mexican pesos)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>176.0</td>
</tr>
<tr>
<td>2014</td>
<td>187.1</td>
</tr>
<tr>
<td>2015</td>
<td>219.2</td>
</tr>
<tr>
<td>2016</td>
<td>252.1</td>
</tr>
<tr>
<td>2017</td>
<td>267.5</td>
</tr>
<tr>
<td>LTM 2Q18</td>
<td>275.9</td>
</tr>
</tbody>
</table>

Adjustment EBITDA\(^{(1)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted EBITDA (in billions of Mexican pesos)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>17.3</td>
</tr>
<tr>
<td>2014</td>
<td>18.4</td>
</tr>
<tr>
<td>2015</td>
<td>23.4</td>
</tr>
<tr>
<td>2016</td>
<td>29.3</td>
</tr>
<tr>
<td>2017</td>
<td>27.3</td>
</tr>
<tr>
<td>LTM 2Q18</td>
<td>28.6</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Figures in billions of Mexican pesos and using a 4.5 year period.
First Half 2018 Review:

**Great news**

- Mexico is flying
  - Strong volume performance
  - Increased client penetration growth in every channel, category and brands
- Set a record of the number of clients reached, achieving more than 3.1 million points of sale

**Challenges**

- Pressure from commodity and energy inflation in North America
- Complicated environment in some markets

**Investing to enhance profitability**

- Voluntary Separation Program in BBU
  - Reduce organizational complexity
  - Increase productivity
- Integration: Donuts Iberia

**Investing for future growth**

- Strategic acquisition: Mankattan in China
- Agreement with Invenergy. Grupo Bimbo will reach 75% renewable energy at a worldwide level
- Capex projects to improve efficiency

**Improving our financial profile**

- Zero base budgeting savings
- Global procurement initiative
- Issued one hybrid bond
  - US $500 mm @5.95%

**One time hits**

- National truck strike in Brazil
- Voluntary Separation Program in the U.S $105 million dollars non-cash charge
- Legal expenses in North America
LOOKING FORWARD

By 2020, we transform the baking industry and expand our global leadership to better serve more consumers
Accelerating and Creating Venues of Growth

**Bimbo QSR**

- New growth avenue for Grupo Bimbo
- We are present in 73% of the global QSR markets
- High growth industry

**China**

- World’s most populated country
- 2nd largest economy
- 6.7% average GDP growth
- Increased manufacturing footprint from 1 to 10 plants following the acquisition of Bimbo QSR & Mankattan

**India**

- 7% average GDP growth
- 2nd most populated country
- #7 World economy
- Opportunity to expand nationwide
- Fastest growing economy in 2018
- Bakery industry doubled in the last 5 years
Resulting in a Proven Track Record of Deleveraging

**Leverage**
Total debt/ Adj. EBITDA

- **2008**: US$ 2.4 bn
- **2009**: US$ 709 mm
- **2010**: CAD$ 1.8 bn
- **2011**: US$ 650 mm

(1) Pro-forma leverage ratio with the acquisition of Weston Foods and Canada Bread, respectively. (2) Pro-forma leverage ratio with the acquisition of East Balt Bakeries, without the adjustment the ratio would have been 3.5x. (3) Pro-forma leverage ratio excluding the VSP charge and with pro forma Bimbo QSR, without the adjustment the ratio would have been 3.5x.
Conservative Debt Profile and Ample Liquidity

Total Debt: US$4,456mm
Avg. Tenor: 11.1 yrs.
Avg. Cost: 6.0%
Figures in US$ mm as of 2Q’18

≈US$2.1bn in undrawn committed revolver facilities

Note: Amortization profile does not include US$ 232mm debt at subsidiary level. (2) Considers derivatives.
Key Investment Highlights

- Global consumer food company, **leader in the baking industry**, with diversified portfolio of categories, channels and geographic presence
- Global brands with **top of mind awareness**
- **World class** distribution, efficient production capabilities and a leading innovation platform
- **Experienced** management team and strong **corporate governance**
- **Solid revenue base** with higher exposure to developed markets

**Growth opportunity** within a fragmented industry

**Proven sustained growth** with history of margin expansion

**Strong and consistent cash flow generation** that results in proven track record of deleveraging

**Strong financial position** with solid balance sheet and investment grade credit metrics
Thank you!
#ConElCariñoDeSiempre

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