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Grupo Bimbo Acquires Baked Goods Business in Brazil

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Grupo Bimbo, S.A. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBOA), the largest food company in Mexico and one of the leaders in Latin America, announced today that it has reached an agreement to acquire the entire share capital of Plus Vita Ltda.. The acquisition price, in the amount of US\$ 63.5 million, will be paid solely with Bimbo's existing cash resources.

Plus Vita is one of the largest baked goods companies in Brazil and produces a wide range of white sliced breads, special breads, buns, cakes and toasts. The brands to be acquired are among the most traditional and well recognized in Brazil, including Pullman, Plus Vita, Ana Maria, Muffs and Van Mill.

Plus Vita has four state-of-the-art facilities located in the cities of São Paulo (2), Rio de Janeiro (1) and Recife (1). During 2000, the company's sales amounted to US\$ 72.4 million and its overall market share in the Brazilian baked goods market was 21% (*).

Bimbo's interest in the Brazilian bread market was mentioned several times in the past, as it would fit in its expansion strategy through Latin America. The Company expects that its expertise, combined with Plus Vita's local knowledge and existing management resources, will improve Plus Vita's performance and profitability in the future.

ING Barings acted as exclusive financial advisor to Grupo Bimbo.

Grupo Bimbo is one of the three largest baking companies in the world in terms of production and sales volumes. The leader in Mexico and Latin America, the company has 75 plants and distributors strategically located in 15 countries throughout the Americas and Europe with over 60,000 employees and over 750 products. Its sales in year 2000 amounted to US\$ 3.3 billion. Bimbo's shares are traded on the Mexican Stock Exchange since 1980 under the ticker BIMBOA.

(*) Source: Nielsen