

## GRUPO BIMBO TO ACQUIRE SARA LEE'S FRESH BAKERY BUSINESS IN SPAIN & PORTUGAL

*Iberian Peninsula to be Company's Fourth Largest Market*

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**Mexico City, October 10<sup>th</sup>, 2011** – Grupo Bimbo, S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today announced an agreement to purchase Sara Lee Corporation's (NYSE: SLE) fresh bakery business in Spain and Portugal for an enterprise value of €115 million.

This acquisition positions Grupo Bimbo as the leading branded bread company on the Iberian Peninsula and provides the Company with entry to the European market through an established bakery business.

The transaction includes, among others, the Bimbo, Silueta, Ortíz, Martínez and Eagle brands which enjoy broad name recognition and market leadership in the bread, pastries and snacks categories; as well as seven production facilities and more than 800 distribution routes. The business, which employs more than 1,900 associates, has recently initiated a restructuring process that significantly improves the competitiveness of its supply chain and labor cost structure.

The acquired business is expected to generate sales of over €290 million and adjusted EBITDA of €17 million, after giving effect to full run-rate savings associated with restructuring initiatives already undertaken by the seller.

Daniel Servitje added: "This acquisition underscores our international growth strategy and bolsters our vision of becoming a global leader in the baking industry. It will also give us the opportunity to unite the Bimbo brand on both sides of the Atlantic, along with the transfer of know-how between the two companies and commitment of our new Spanish and Portuguese associates."

To fund the transaction, Grupo Bimbo will utilize cash on hand and financing available under existing credit facilities. The transaction has been approved by the Board of Directors of both companies and is expected to close, subject to regulatory approval, in the coming months.

Atlas Strategic Advisors is acting as financial advisor to Grupo Bimbo in connection with this transaction, Cleary Gottlieb served as legal advisors with assistance from Garrigues and Lerrox & Fernández—Pacheco on Spanish and Portuguese matters and Deloitte as a diligence consultant.

### **About Grupo Bimbo**

Grupo Bimbo is one of the largest baking companies in the world in terms of production and sales volume. As the market leader in the Americas, Grupo Bimbo has 102 plants and 1,000 distribution centers strategically located in 17 countries throughout the Americas and Asia. Its main product lines include sliced bread, buns, cookies, snack cakes, English muffins, bagels, pre-packaged foods, tortillas, salted snacks and confectionery products, among others. Grupo Bimbo produces over 7,000 products and has one of the most extensive direct distribution networks in the world, with more than 43,000 routes and more than 108,000 employees. Grupo Bimbo's shares have traded on the Mexican Stock Exchange since 1980 under the ticker symbol BIMBO.

### **Forward-Looking Statements**

This announcement contains certain statements regarding the expected financial and operating performance of Grupo Bimbo, S.A.B. de C.V., which are based on current financial information, operating levels, and market conditions, as well as on estimations of the Board of Directors of the Company related to possible future events. The results of the Company may differ in regards with those expressed on these statements, due to different factors that are beyond the Company's control, such as: adjustments in price levels, variations in the costs of its raw materials, changes in laws and regulations, or economic or political conditions not foreseen in the countries where the Company operates. Therefore, the Company is not responsible for such differences in the information and suggests that readers review such statements prudently. Moreover, the Company will not undertake any obligation to publicly release any revisions to the statements due to variations of such factors after the date of this press release.