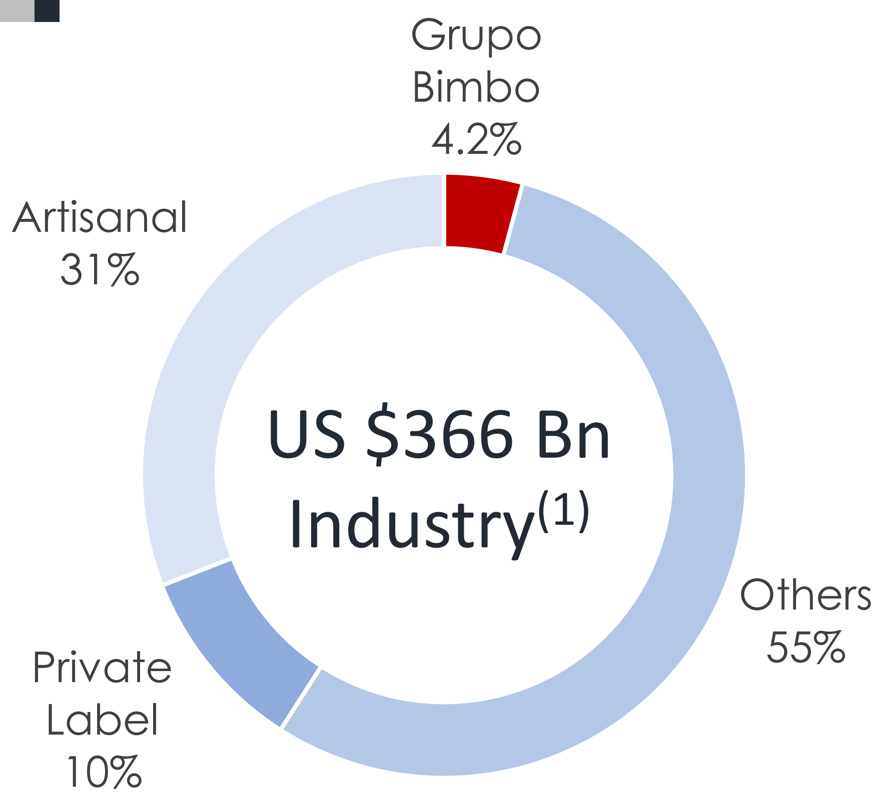
INVESTOR PRESENTATION

First Quarter 2018

Resilient Industry with High Growth Potential



GB

represents

4.2%

of the global market share

Industry Fundamentals	• Resilience to economic downturns • Non-discretionary consumer products • High consumption frequency
Competitive Dynamics	• Highly fragmented industry • Short shelf life of products makes industry local
Success Drivers	• Scale and diversification • Strong franchise and brand equity • Product quality • Innovation capabilities • Distribution efficiency
Unlocked Value	• Higher disposable income in Emerging Markets • Taste shift in Asia and the Middle East • Greater variety of premium and healthier products in developed markets

(1) Source : Global Data as of 2016

Grupo Bimbo Today

Control Group: 75%
Float: 25%

Market cap(1)	Sales(2)	Adj. EBITDA(2)	Countries	Plants	Routes	Points of sale	Associates	Products
US$11.4 Bn	US$14.4 Bn	US $1.5 Bn	32	197	≈58,000	≈3.0 mm	≈139,000	≈13,000

North America

U.S.

Canada

Mexico

Latin America

EAA

(1) As of April 18th, 2018. Expressed in US$ at the FX of $18.08 Ps./US. (2) Net sales and Adjusted EBITDA for the year ended March 31, 2018 were Ps. 268,310 million and Ps. 27,860 million, respectively. Converted to US dollars using an average FX rate of the period of Ps. 17.75/US$. Adj. EBITDA: earnings before interests, taxes, depreciation, amortization and other non-cash items.

Globally Present, Locally Committed

North America(1)
- Sales: 51%
- Adj. EBITDA: 44%

83

Mexico
- Sales: 31%
- Adj. EBITDA: 58%

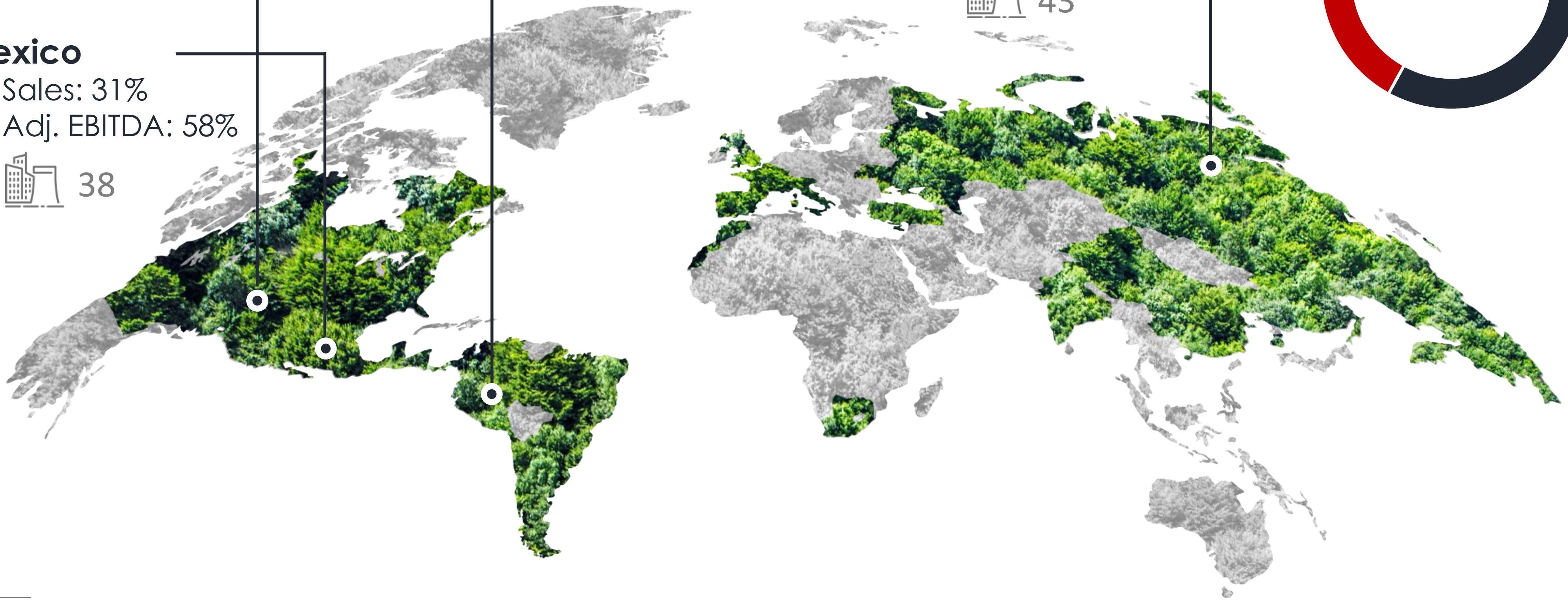
38

Latin America(2)
- Sales: 10%
- Adj. EBITDA: 3%

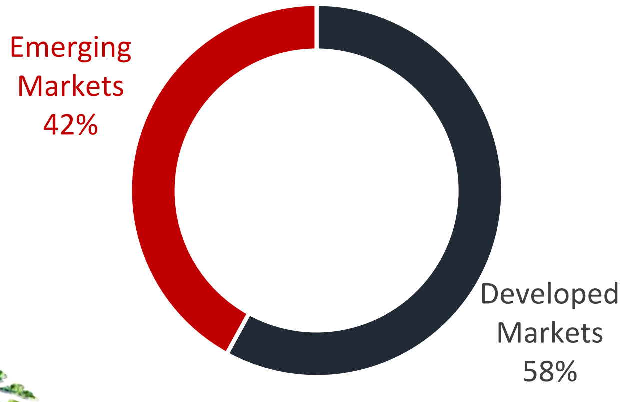
33

EAA(3)
- Sales: 8%
- Adj. EBITDA: -5%

43



Grupo Bimbo Sales Split 1Q18(4)



Figures as of March 31, 2018
(1) Includes operations in the U.S. and Canada. (2) Includes Operations in 14 countries. (3) Includes operations in Europe, Asia and Africa. (4) Developed markets include U.S., Canada and Europe.

Strong Category and Channel Diversification

CATEGORIES

Strong leadership position across markets

	North America	Mexico	Latin America[1]	EAA[1]
Sliced Bread	✓	✓	✓	✓[2]
Buns & Rolls	✓	✓	✓	✓[3]
Bagels	✓	•		✓[5]
English Muffins	✓	•		
Cookies	•	✓	✓	
Cakes	✓	✓	✓	✓[4]
Pastries	✓	✓	✓	✓
Tortillas	•	✓	•	•
Salty Snacks	•	✓	✓	•
Confectionery	•	✓	•	

• *GB market share not within top 3 in ranking*

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

Source: Euromonitor, IRi and Company Information

(1) Market share position for the countries where GB participates in each category. (2) Excludes China and India. (3) Excludes U.K and India. (4) Excludes China, Morocco and U.K. (5) Excludes Spain

Global Brands with Top of Mind Awareness

5 Brands + US $1 BILLION

BIMBO
OROWEAT
THOMAS' (2016)
BARCEL
Marinela

2 Brands + US $500 MILLION

Sara Lee
Entenmann's

5 Brands + US $250 MILLION

Ricolino
Takis
Dempster's BAKERY
Tía Rosa
Pan Artesano COMO HECHO EN CASA (2017)

10 Brands + US $100 MILLION

Villaggio ITALIAN • STYLE • ITALIEN
Ball Park HOT DOG & BURGER BUNS
donuts
Lara (2017)
PULLMAN
1890 POM
PlusVita
Stroehmann PENNSYLVANIA DUTCH BAKERS
MRS BAIRD'S
Vachon

Source: *Internal information on estimated retail sales by brand considering the last twelve months as of March 31, 2018*

World Class Production and Distribution Capabilities with Superior Execution at the Point of Sale

46 million **packages** produced everyday

197 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

95 Trips around the World daily

Quality and **freshness** guaranteed

More than **3.0 million** points of sale served

One of the **largest fleets** in America

Our Innovation Platform

2017 Success Stories

acelerada – BIMBO Bakeries USA

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

BAYS English Muffins

GRUPO BIMBO | VENTURES

- Investment in promising start ups
- Leveraging disruptive techology

ELEVA Food Technology Accelerator

TECHNOLOGY

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

Our Sustainable Way – GRUPO BIMBO

- Packaging and zero waste
- Water treatment in plants
- Residual energy recovery in ovens

Oxo-Biodegradable Plastic

ZERO WASTE

The Management Team has Positioned Grupo Bimbo as a Global Market Leader

DANIEL SERVITJE
Chairman of the Board

Audit Committee and Corporate Practices
(5 independent members)

Results and Evaluation Committee
(5 members, 1 independent)

Finance & Planning Committee
(6 members, 1 independent)

DANIEL SERVITJE
CEO

Steering Committee

JAVIER A. GONZÁLEZ
Executive VP

PABLO ELIZONDO
Executive VP

GABINO GÓMEZ
Executive VP

DIEGO GAXIOLA
CFO

RAÚL OBREGÓN
Chief Global Transformation

RAÚL ARGÜELLES
Chief HR and Corporate Affairs

ALFRED PENNY
BBU President

MIGUEL ÁNGEL ESPINOZA
Bimbo President

RICARDO PADILLA
Barcel President

RAFAEL PAMIAS
Executive VP

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[1]
- 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"
- 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

ESR Empresa Socialmente Responsable

World Health Organization

(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 work on innovations that prove a sustainable mindset

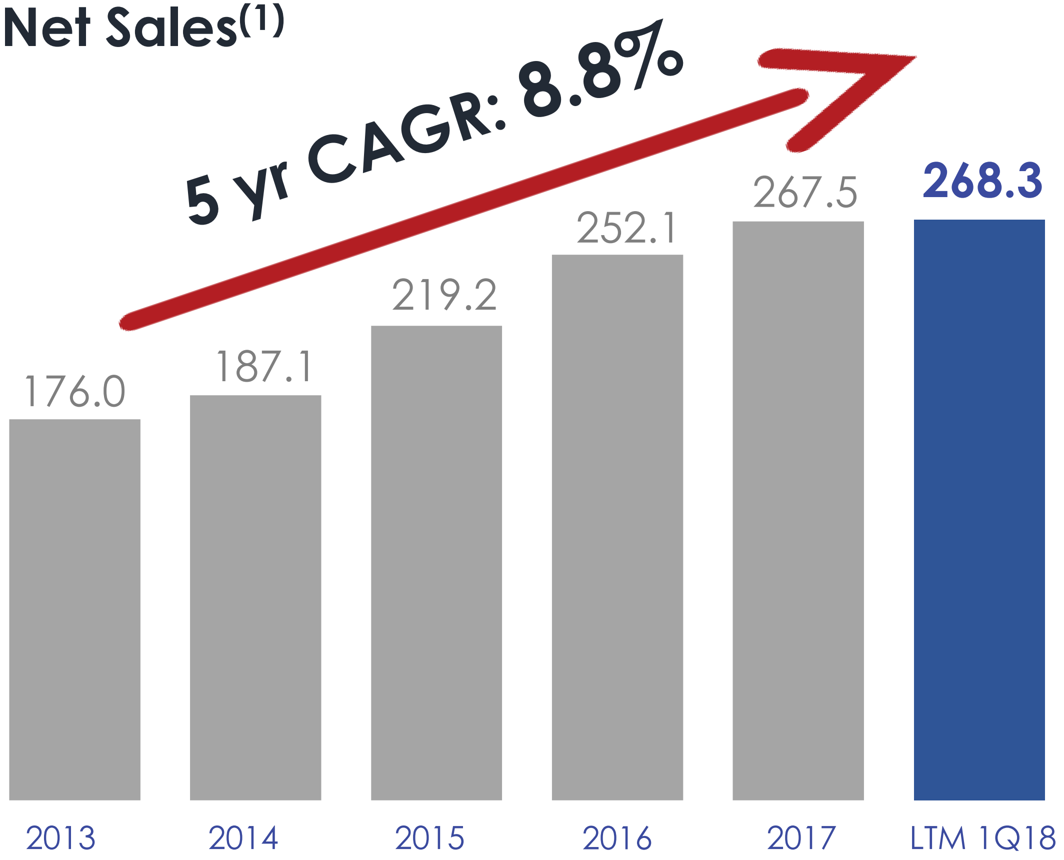
We value the person and respect human rights

We work to create and promote sustainable communities

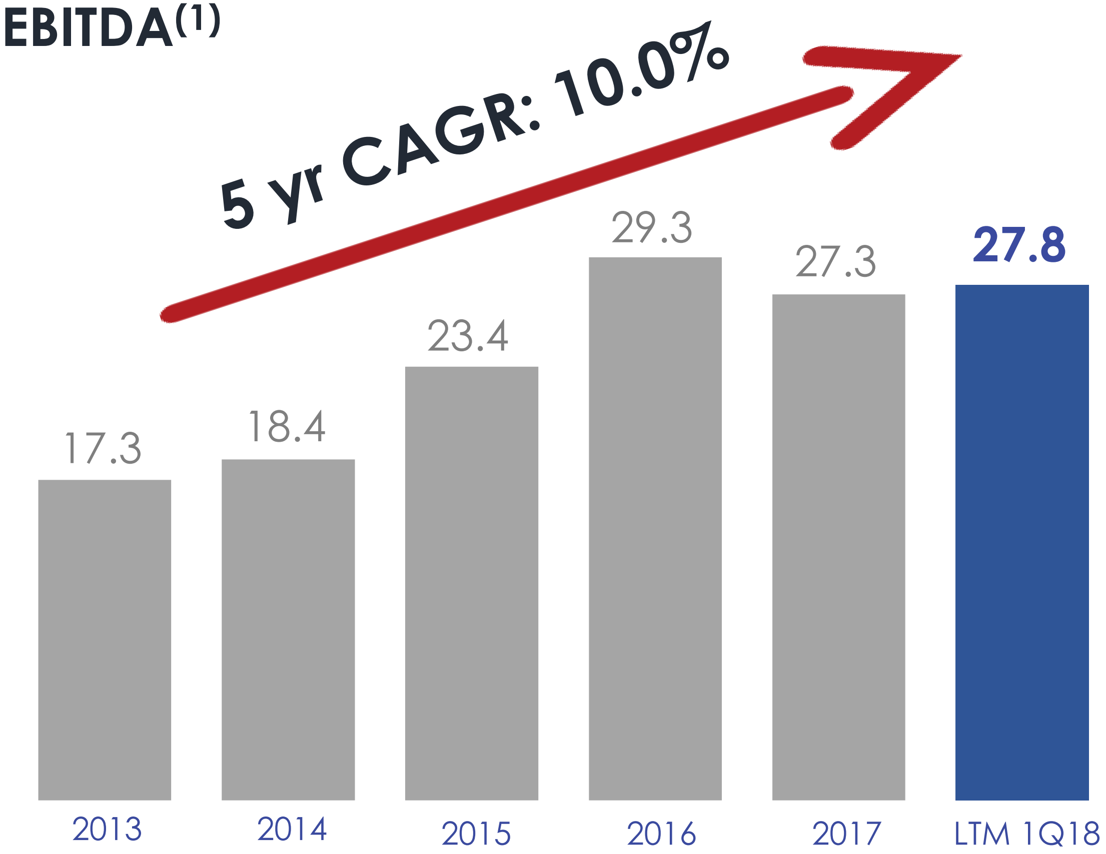
This is how we reach our **Vision**, fulfill our **Mission** and meet our **Purpose**

Sustained Growth with Potential to Increase Profitability

Net Sales[1]



Adj. EBITDA[1]



GB	9.8%	9.9%	10.7%	11.6%	10.2%	10.4%
Mexico	15.8%	16.7%	17.6%	18.7%	17.7%	17.8%
North America	7.3%	6.2%	8.3%	9.4%	9.2%	9.1%
Latin America	0.7%	3.9%	2.1%	1.0%	1.9%	2.8%
EAA	-3.8%	-0.9%	-4.4%	2.7%	-8.4%	-6.6%

(1) Figures in billions of Mexican pesos.

2017 Review: A Transformational Year

Investing for future growth

- Entrance into 10 new countries through the following acquisitions:
  - Adghal Group – Morocco
  - Ready Roti – India
  - East Balt Bakeries (Bimbo QSR) – 11 countries, 8 new for GB
- Smaller but strategic acquisitions of Stonemill in Canada and Bays English Muffins in the U.S.
- Set a record of the number of clients reached, achieving more than three million points of sale
- Successfully integrated 32 plants into our manufacturing footprint & opened two plants

Investing to enhance profitability

- Integrations:
  - Donuts Iberia: ≈US$ 70 million in integration expenses
  - Bimbo Canada IT migration process
  - Acquisitions in Morocco and India
- Restructuring:
  - Closed ten plants
    - Closures: four in the U.S., three in Canada, one in Chile, one in Morocco and one in Argentina
  - Frozen business
  - Route optimization efforts

2017 Review: A Transformational Year

Improving our financial profile

- Record adj. EBITDA margin for the North America region
- Zero base budgeting savings
- Global procurement initiative
- Issued two bonds and extended debt maturity profile to 11.4 years
  - MXN $10,000 mm 10-yr @8.18%
  - US $650 mm 30-yr @4.7%

Challenges

- FX pressure on raw material costs in Mexico
- Complicated environment
  - Natural disasters
  - Political volatility in some markets

One time hits

- China plant temporary closure
- Mechanical failures in our Rotherham plant in the UK
- Two strikes in Canada
- Impairment charges
- Remeasurement of the tax balances due to the new Tax Reform in the US

LOOKING FORWARD

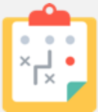
By 2020, we plan to transform the baking industry and expand our global leadership to better serve more consumers

Reinvesting for a Sustainable Future

2017 CAPEX: US $681 mm(1)

Manufacturing

Distribution



Systems

1/3 was used for growth and productivity

SOME POTENTIAL PROJECTS

- **New distribution** center in Mexico
- Plant openings: **India, Paris and Russia**
- **Synergy** opportunities in China
- Automation projects: **robots, line revamps**

Mexico - Distribution Center

EAA – India

Bimbo QSR – Paris

(1) Expressed in US$ at the FX of $19.74 Ps./US.

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(1)

INDIA

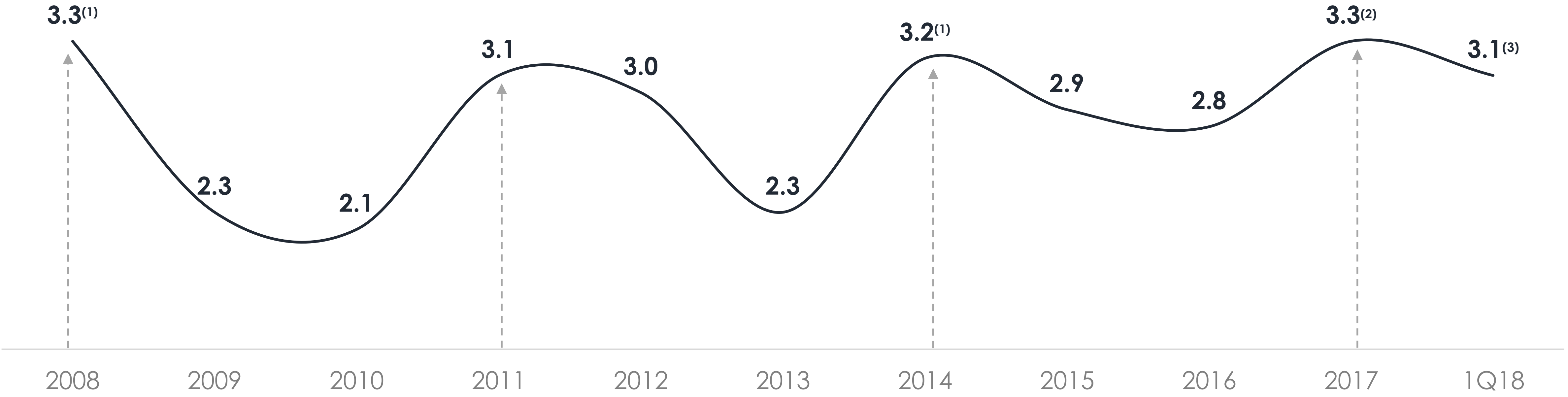
- **7%** average GDP growth
- **2nd** most populated country
- **#7** World economy
- Opportunity to **expand nationwide**
- **Fastest growing** economy in 2018
- Bakery industry **doubled in the last 5 years**

(1) Mankattan acquisition is still subject to regulatory approvals

Resulting in a Proven Track Record of Deleveraging

Leverage

Total debt/ Adj. EBITDA



Weston

US$ 2.4 bn

Sara Lee

US$ 709 mm

Canada Bread

CAD$ 1.8 bn

East Balt Bakeries

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 with the acquisition of East Balt Bakeries, without the adjustment the ratio would have been 3.2x.

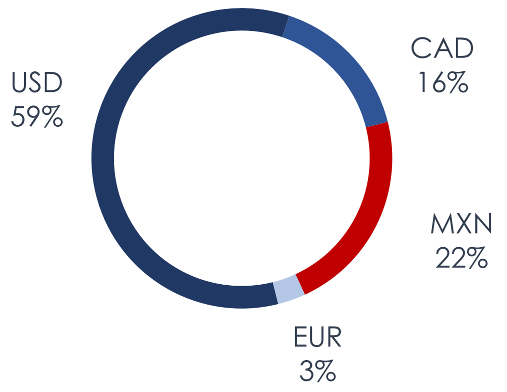
Conservative Debt Profile and Ample Liquidity

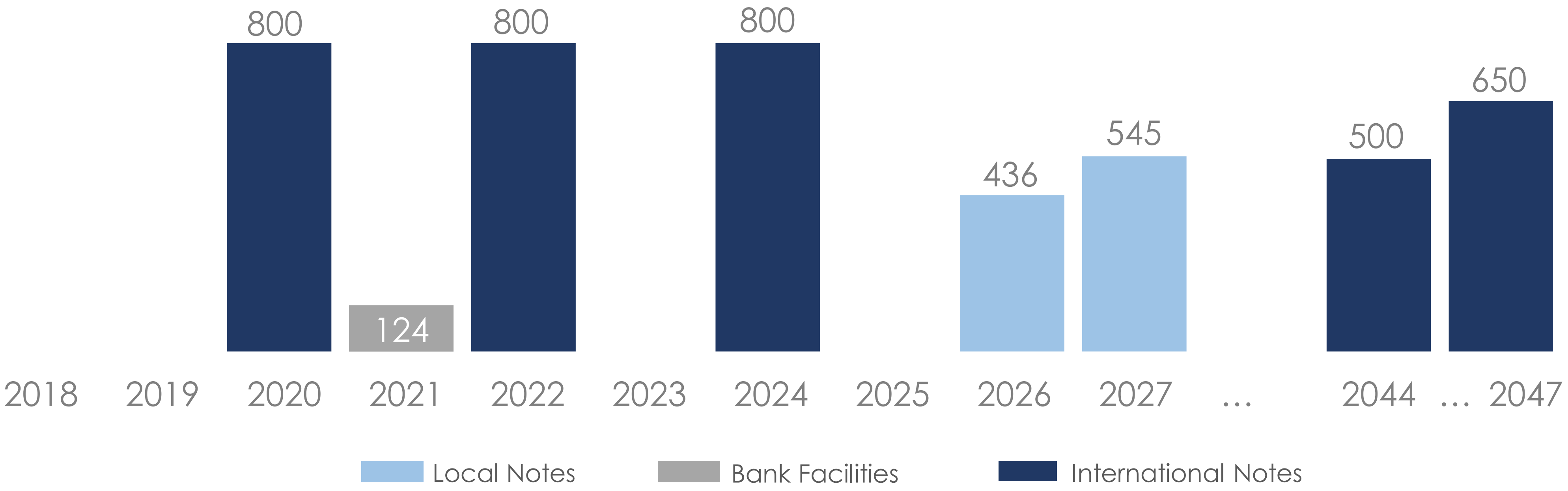
Total Debt: US$4,903mm
Avg. Tenor: 11.1 yrs.
Avg. Cost: 5.2%

Figures in US$ mm as of 1Q'18

≈US$2.1bn
in undrawn committed revolver facilities

Currency Mix(2)
%





Note: Amortization profile does not include US$ 248mm 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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