GRUPO BIMBO REPORTS FIRST QUARTER 2012 RESULTS

Highlights from the quarter:

- *Consolidated sales rose 38.7% with solid organic growth and contributions from acquisitions*
- *Operating and EBITDA margins impacted by higher raw material costs and integration of acquisitions*
- *Net majority margin contracted by 2.4 percentage points*

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Mexico City, April 26, 2012 – Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported results for the first quarter ended March 31, 2012.*

For the first time, the Company is reporting its results under International Financial Reporting Standards. Figures for prior corresponding periods have been adjusted accordingly. The principal effects on the profit and loss statement are: i) employee profit sharing (PTU for its Spanish acronym) registered above the operating line; ii) higher depreciation costs reflecting updated asset valuations; and iii) different accounting treatment for employee benefits.

Sales in the first quarter totaled Ps. 40.9 billion, a 38.7% increase over the year ago period driven by healthy organic growth (11.6%), mainly in Mexico and Latin America, and the integration of the Sara Lee operations in the United States and Iberia and Fargo in Argentina (27.1%).

The consolidated gross margin reflected higher raw material costs, the impact of the peso devaluation on the Mexico operation and the higher cost structure of the Sara Lee operations in the United States and Iberia, resulting in a 100 basis point contraction. At the operating level, the expected dilution from the Sara Lee operations and integration-related expenses further contributed to a 3.4 percentage point decline in both the operating and EBITDA margins.

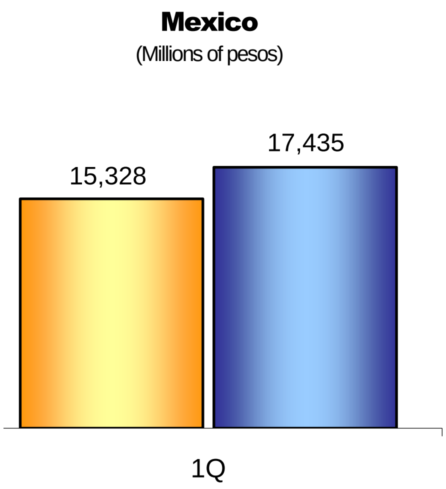
Net majority income reflected performance at the operating level and higher financing costs that were offset by a lower effective tax rate, resulting in net margin contraction of 2.4 percentage points to 1.5%.

*Figures included in this document are prepared in accordance with International Financial Reporting Standards (IFRS).

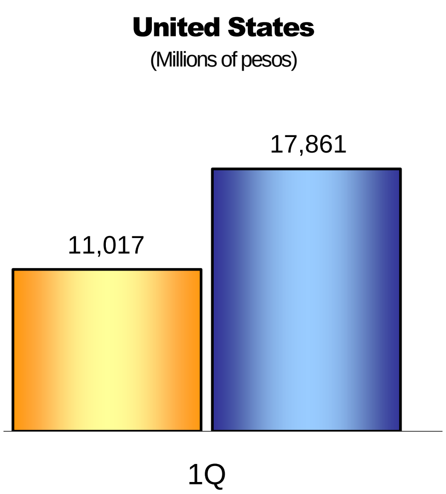
Net Sales

Net Sales	3M12	3M11	% Change
Mexico	17,435	15,328	13.7
United States	17,861	11,017	62.1
Latin America	5,370	3,882	38.3
Iberia	1,277	NA	NA
Consolidated	**40,919**	**29,500**	**38.7**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

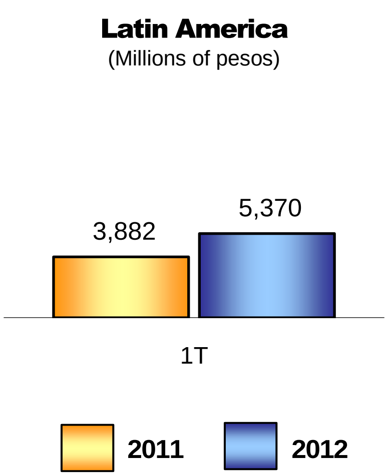


Mexico
Net sales in the first quarter totaled Ps. 17.4 billion, a 13.7% increase from the year ago period reflecting stable volume growth across all channels, and the benefit of pricing initiatives. The bread, sweet baked goods, cookies and salted snacks categories outperformed in the period.



United States

Net sales totaled Ps. 17.9 billion in the quarter. Contributing to the strong 62.1% rise over the year ago period was the integration of the Sara Lee operations (55.5%) and organic growth (6.6%) driven by favorable FX rates and pricing initiatives taken last year which fully offset the decline in overall volumes. Growth categories included Bimbo and Marinela sweet baked goods and Thomas' English muffins.



Latin America

Net sales rose 38.3% over the same quarter of last year, to Ps. 5.4 billion, reflecting strong organic growth (23.1%) across the region, with notable contributions from Brazil, Chile and Colombia as a result of the Company's ongoing market penetration efforts and the integration of Fargo in Argentina (15.2%).

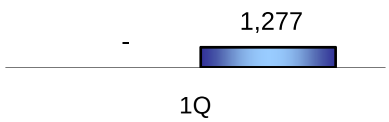
Iberia

Sales were in line with expectations, with good performance in the supermarket and institutional channels.

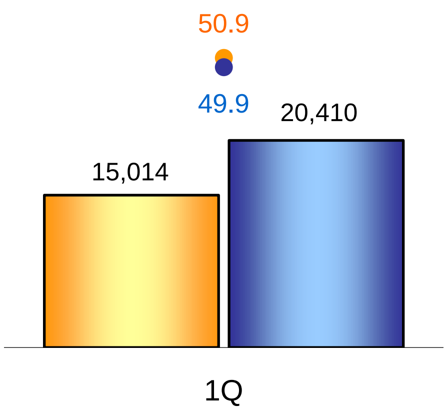
Gross Profit

Consolidated gross profit in the quarter rose 35.9% from the year ago period, while the consolidated gross margin was 49.9%, 100 basis points lower than in the previous year. This reflected higher raw material costs in Mexico and the United States, the impact of the peso devaluation in Mexico, costs related to the new Topeka plant in the United States, and the higher cost structure of the Sara Lee operations in the United States and Iberia. It should be noted that the gross margin in Latin America

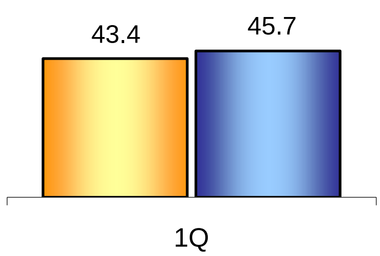
Iberia
(Millions of pesos)

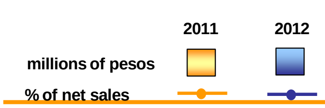


Gross Profit
(Millions of pesos)



Operating Expenses
(% of net sales)





showed an improvement of 4.8 percentage points due to lower average input prices and labor costs, as well as production improvements.

Gross Profit	3M12	3M11	% Change
Mexico	8,813	7,981	10.4
United States	8,808	5,548	58.7
Latin America	2,309	1,484	55.6
Iberia	480	NA	NA
Consolidated	**20,410**	**15,014**	**35.9**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

Gross Margin (%)	3M12	3M11	Change pp
Mexico	50.5	52.1	(1.6)
United States	49.3	50.4	(1.1)
Latin America	43.0	38.2	4.8
Iberia	37.6	NA	NA
Consolidated	**49.9**	**50.9**	**(1.0)**

Note: Consolidated results exclude inter-company transactions.

Operating Expenses

Operating expenses as a percentage of sales increased 2.3 percentage points in the quarter to 45.7%. This was primarily due to the Sara Lee operations in the United States and Iberia, which have higher expense structures, and the integration-related expenses.

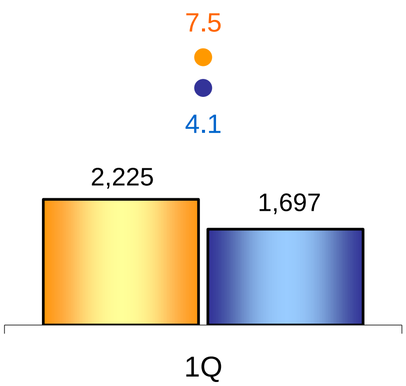
Operating Income

Operating income in the first quarter fell 23.7% to Ps. 1,697 million while the margin contracted 3.4 percentage points as a result of gross margin pressure and the aforementioned integration costs and dilution effect of the Sara Lee acquisitions in the United States and Iberia.

Operating Income	3M12	3M11	% Change
Mexico	1,488	1,465	1.6
United States	242	895	(72.9)
Latin America	84	(139)	NA
Iberia	(118)	NA	NA
Consolidated	**1,697**	**2,225**	**(23.7)**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

Operating Income
(Millions of pesos)



Operating Margin (%)	3M12	3M11	Change pp
Mexico	8.5	9.6	(1.1)
United States	1.4	8.1	(6.7)
Latin America	1.6	(3.6)	5.2
Iberia	(9.3)	NA	NA
Consolidated	**4.1**	**7.5**	**(3.4)**

Note: Consolidated results exclude inter-company transactions.

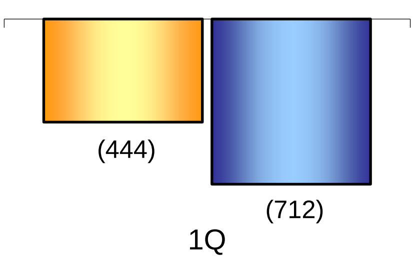
On a regional basis, operational efficiencies in Mexico helped to absorb fixed costs and partially offset gross margin pressure, resulting in a 1.6% rise in operating income in the quarter and limiting the decline in margin to 1.1 percentage points, or 8.5%.

In the United States, operating income fell 72.9% due to: i) gross margin pressure; ii) the expected dilution from the new operations; ii) US$12 million in integration-related expenses including expenses related to the closure of four plants, part of the effort to create a more efficient asset base; iii) US$7 million from the effects of the purchase price allocation of the Sara Lee acquisition; and iv) ongoing investments in expanding the distribution network. This resulted in a 6.7 percentage point decline in the margin, to 1.4%.

In Latin America, strong sales growth and healthy gross margin performance, combined with the greater efficiencies of scale derived from the Company's market penetration efforts, contributed to the swing to an operating profit from a loss last year, with a 5.2 percentage point improvement in the operating margin.

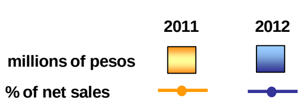
In Iberia, expected integration costs and the restructuring of the operations led to a Ps. 118 million operating loss in the quarter.

Comprehensive Financing Result
(Millions of pesos)



Comprehensive Financing Result

Comprehensive financing resulted in a Ps. 712 million cost in the first quarter, compared to a Ps. 444 million cost in the same period of last year, reflecting i) higher interest expense due to a higher level of debt; ii) Ps. 70 million of a financial expense, namely commissions on the syndicated loan of April 2011 (used to refinance existing obligations and to fund in part the acquisitions), that would have been amortized over future periods but were recognized in full on the current income statement due to the prepayment of the loan; and iii) a Ps. 73 million exchange loss compared to a Ps. 68 exchange gain in the previous period.



Net Majority Income

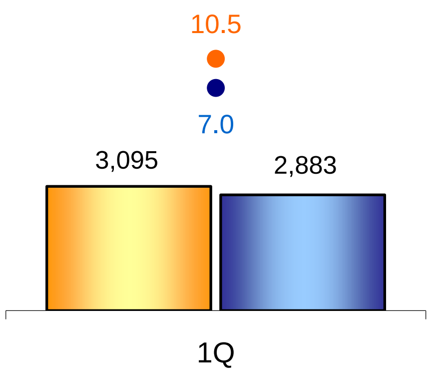
Net Majority Income	3M12	3M11	% Change
Consolidated	**601**	**1,141**	**(47.3)**

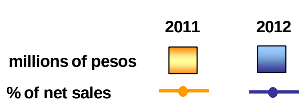
Net Majority Margin (%)	3M12	3M11	Change pp
Consolidated	**1.5**	**3.9**	**(2.4)**

Net majority income in the first quarter decreased 47.3% compared to the first quarter of last year, to Ps. 601 million. In terms of net majority margin, operating performance and higher financing costs were somewhat offset by a lower effective tax rate in the period, resulting in a 2.4 percentage point contraction to 1.5%.

EBITDA

(Millions of pesos)





Operating Income plus Depreciation and Amortization (EBITDA)

EBITDA in the quarter decreased 6.8% to Ps. 2.9 billion, while the margin contracted 3.4 percentage points to 7.0%, reflecting performance at the operating level.

EBITDA	3M12	3M11	% Change
Mexico	1,888	1,870	0.9
United States	840	1,198	(29.9)
Latin America	251	23	> 100
Iberia	(96)	NA	NA
Consolidated	**2,883**	**3,095**	**(6.8)**

Note: Figures expressed in millions of pesos. Consolidated results exclude inter-company transactions.

EBITDA Margin (%)	3M12	3M11	Change pp
Mexico	10.8	12.2	(1.4)
United States	4.7	10.9	(6.2)
Latin America	4.7	0.6	4.1
Iberia	(7.5)	NA	NA
Consolidated	**7.0**	**10.5**	**(3.4)**

Note: Consolidated results exclude inter-company transactions.

Financial Structure

As of March 31, 2012, the Company's cash position totaled Ps. 3.8 billion, practically unchanged from December, 2011.

Total debt as of March 31, 2012 was Ps. 42.8 billion, compared to Ps. 47.6 billion as of December 31, 2011. This reflected prepayments over the quarter of Ps. 2.1 billion and the effect of a stronger peso by the end of the period.
The 2012 figure includes US$800 million of 4.50% notes due 2022 issued under 144A Reg-S Rule in January, and Ps. 5,000 million *Certificados*

Bursátiles (domestic bonds) with a 6.5-year tenor and a fixed rate of 6.83% issued in the local market in February. These issues increased the average maturity to 6.5 years with an average cost of debt of 4.5%. The Company used the proceeds from both offerings to refinance existing indebtedness.

The total debt to EBITDA ratio was 2.9 times compared to 3.1 times at December 2011.

Long-term debt comprised 94% of the total and is primarily U.S. dollars denominated, maintaining a natural economic and accounting hedge and in alignment with the Company's strong cash flow in dollars.

Conference Call Information

The 2012 first quarter call will be held on Friday, April 27, 2012 at 11:00 am Eastern time (10:00 am Central time). To participate in the call, please dial: domestic U.S. +1 (877) 325-8253, International +1 (973) 935-8893; conference ID: 70082494. Alternatively, the webcast for this call can be accessed at Grupo Bimbo's website at http://www.grupobimbo.com/ri. If you are unable to participate live, an instant replay of the conference call will be available through May 4, 2012. To access the replay, please dial Domestic U.S. +1 (855) 859-2056, International +1 (404) 537-3406; conference ID: 70082494.

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 153 plants and more than 1,600 distribution centers strategically located in 19 countries throughout the Americas, Europe 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 10,000 products and has one of the most extensive direct distribution networks in the world, with more than 51,000 routes and more than 127,000 employees. Grupo Bimbo's shares have traded on the Mexican Stock Exchange since 1980 under the ticker symbol BIMBO.

Note on 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.

CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT (MILLIONS MEXICAN PESOS)	2011				2012			
	1Q	%	ACCUM	%	1Q	%	ACCUM	%
NET SALES	29,500	100.0	29,500	100.0	40,919	100.0	40,919	100.0
MEXICO	15,328	52.0	15,328	52.0	17,435	42.6	17,435	42.6
UNITED STATES	11,017	37.3	11,017	37.3	17,861	43.7	17,861	43.7
IBERIA	0	0.0	0	0.0	1,277	3.1	1,277	3.1
LATIN AMERICA	3,882	13.2	3,882	13.2	5,370	13.1	5,370	13.1
COST OF GOODS SOLD	14,486	49.1	14,486	49.1	20,508	50.1	20,508	50.1
GROSS PROFIT	15,014	50.9	15,014	50.9	20,410	49.9	20,411	49.9
MEXICO	7,981	52.1	7,981	52.1	8,813	50.5	8,813	50.5
UNITED STATES	5,548	50.4	5,548	50.4	8,808	49.3	8,808	49.3
IBERIA	0	0.0	0	0.0	480	37.6	480	37.6
LATIN AMERICA	1,484	38.2	1,484	38.2	2,309	43.0	2,309	43.0
OPERATING EXPENSES	12,789	43.4	12,789	43.4	18,713	45.7	18,713	45.7
OPERATING PROFIT (1)	2,225	7.5	2,225	7.5	1,697	4.1	1,697	4.1
MEXICO	1,465	9.6	1,465	9.6	1,488	8.5	1,488	8.5
UNITED STATES	895	8.1	895	8.1	242	1.4	242	1.4
IBERIA	0	0.0	0	0.0	(118)	(9.3)	(118)	(9.3)
LATIN AMERICA	(139)	(3.6)	(139)	(3.6)	84	1.6	84	1.6
OTHER (EXPENSES) INCOME NET	(39)	(0.1)	(39)	(0.1)	17	0.0	17	0.0
COMPREHENSIVE FINANCING RESULT	(444)	(1.5)	(444)	(1.5)	(712)	(1.7)	(712)	(1.7)
INTEREST PAID (NET)	(513)	(1.7)	(513)	(1.7)	(630)	(1.5)	(630)	(1.5)
EXCHANGE (GAIN) LOSS	68	0.2	68	0.2	(73)	(0.2)	(73)	(0.2)
MONETARY (GAIN) LOSS	0	0.0	0	0.0	(9)	(0.0)	(9)	(0.0)
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	16	0.1	16	0.1	14	0.0	14	0.0
EXTRAORDINARY CHARGES	0	0.0	0	0.0	0	0.0	0	0.0
INCOME BEFORE TAXES	1,757	6.0	1,757	6.0	1,016	2.5	1,016	2.5
INCOME TAXES	591	2.0	591	2.0	328	0.8	328	0.8
PROFIT BEFORE DISCONTINUED OPERATIONS	1,166	4.0	1,166	4.0	688	1.7	688	1.7
NET MINORITY INCOME	26	0.1	26	0.1	86	0.2	87	0.2
NET MAJORITY INCOME	1,141	3.9	1,141	3.9	601	1.5	601	1.5
EARINGS BEFORE INTERESTS, TAXES, DEPRECIATON AND AMORTIZATION (EBITDA)	3,095	10.5	3,095	10.5	2,883	7.0	2,883	7.0
MEXICO	1,870	12.2	1,870	12.2	1,888	10.8	1,888	10.8
UNITED STATES	1,198	10.9	1,198	10.9	840	4.7	840	4.7
IBERIA	0	0.0	0	0.0	(96)	(7.5)	(96)	(7.5)
LATIN AMERICA	23	0.6	23	0.6	251	4.7	251	4.7

Inter-regional sales are excluded from the consolidated figure operations

Regional percentages of Gross Profit, Operating Profit and EBITDA are calculated as a percentage of sales of each operation

(1) This line appears on the Mexican Stock Exchage Report as Profit (Loss) before Other Income (Expense), Net

GRUPO BIMBO S.A.B. de C.V.

BALANCE SHEET (MILLIONS MEXICAN PESOS)	2011 December	2012 March	%
TOTAL ASSETS	**140,190**	**131,324**	**(6.3)**
CURRENT ASSETS	**28,201**	**25,172**	**(10.7)**
Cash and equivalents	3,966	3,818	(3.7)
Accounts and notes receivables, net	17,291	15,311	(11.5)
Inventories	4,980	4,295	(13.7)
Other current assets	1,963	1,748	(11.0)
Property, machinery and equipment, net	42,919	41,405	(3.5)
Intangible Assets and Deferred Charges, net and Investment in Shares of Associated Companies	63,185	59,560	(5.7)
Other Assets	5,886	5,186	(11.9)
TOTAL LIABILITIES	**90,576**	**82,815**	**(8.6)**
CURRENT LIABILITIES	**26,441**	**23,817**	**(9.9)**
Trade Accounts Payable	9,994	9,029	(9.7)
Short-term Debt	4,142	2,368	(42.8)
Other Current Liabilities	12,304	12,421	0.9
Long-term Debt	43,050	40,438	(6.1)
Other Long-term Non Financial Liabilities	21,086	18,560	(12.0)
Stockholder's Equity	**49,614**	**48,509**	**(2.2)**
Minority Stockholder's Equity	2,060	2,872	39.4
Majority Stockholder's Equity	47,554	45,637	(4.0)

STATE OF CASH FLOW INDIRECT METHOD	2011 March	2012 March
INCOME (LOSS) BEFORE INCOME TAXES	**1,757**	**1,016**
+ (-) ITEMS NOT REQUIRING CASH	-	-
+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	854	1,172
+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	513	630
CASH FLOW BEFORE INCOME TAX	**3,124**	**2,819**
CASH FLOW PROVIDED OR USED IN OPERATION	(494)	3,528
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	**2,631**	**6,346**
NET CASH FLOW FROM INVESTING ACTIVITIES	(991)	(1,073)
FINANCING ACTIVITIES	**1,639**	**5,273**
NET CASH FLOW FROM FINANCING ACTIVITIES	(184)	(5,422)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**1,455**	**(148)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	2,511	3,966
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**3,966**	**3,818**