GRUPO BIMBO REPORTS 1Q17 RESULTS

MEXICO CITY, APRIL, 26, 2017

Grupo Bimbo, S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its results for the three months ended March 31, 2017.[1]

1Q17 HIGHLIGHTS

Net sales increased 16.5% primarily reflecting FX rate benefit, solid organic growth in Mexico and the acquisition of Donuts Iberia in Europe

Gross profit rose 16.5%, while the margin remained flat at 53.7%

Adjusted EBITDA[2] margin contracted 120 basis points, primarily due to higher integration and restructuring expenses in North America, Iberia and Argentina

Net majority margin contracted 100 basis points, as a result of a higher effective tax rate, in addition to the aforementioned reasons

The Company made two minor acquisitions:

- Stonemill Bakehouse, a producer of slow crafted baked bread in Toronto, Canada, generating sales of CAD 18 million
- Grupo Adghal in Morocco, specialized in baked goods, with estimated annual sales of US 11 million

Diego Gaxiola to assume role of Global Chief Financial Officer upon the retirement of Guillermo Quiroz on August 1, 2017

[1] Figures included in this document are prepared in accordance with International Financial Reporting Standards (IFRS)
[2] Operating Income plus depreciation, amortization and other non-cash items

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NET SALES

(MILLIONS OF MEXICAN PESOS)

Net Sales	1Q17	1Q16	% Change
Mexico	22,342	19,944	12.0
North America	34,002	30,181	12.7
Latin America	8,134	6,489	25.3
Europe	3,956	2,023	95.6
Consolidated	**66,511**	**57,075**	**16.5**

Consolidated results exclude inter-company transactions.

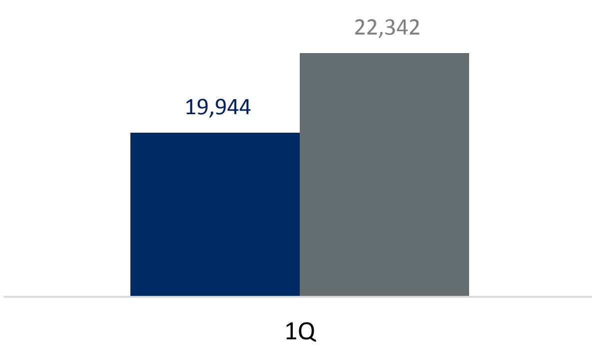
Grupo Bimbo net sales rose 16.5% primarily reflecting FX rate benefit, solid organic growth in Mexico and the acquisition of Donuts Iberia in Europe.

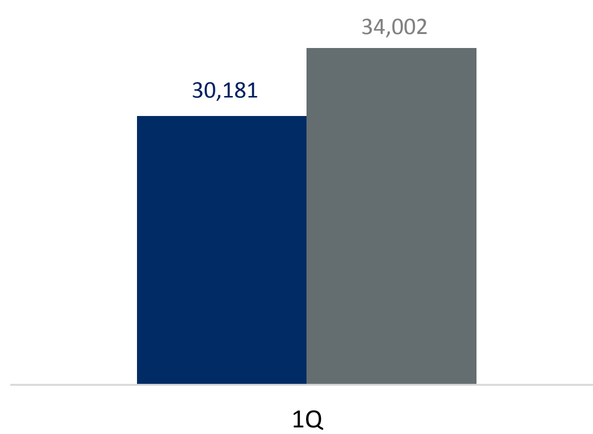
Mexico

Net sales rose 12.0% over the same period of 2016, as increased client penetration and promotional activity helped drive volume growth in every channel, particularly the modern, and in almost every category, notably sweet baked goods, bread & buns, salty snacks and confectionery. This was supported by the outperformance of the Sanissimo, Oroweat, Bimbo, Barcel, and Ricolino brands, as well as successful product launches, such as *Canelitas Tentación, Gansito Doble Chocolate* and *Takis Cobra*.

North America[3]

Net sales grew 12.7%, primarily due to the exchange rate benefit. Sales in strategic brands continued to rise, while the total branded business remained flat but trended favorably, supported by the mainstream category. Notwithstanding these favorable developments, overall volumes declined as a result of continued pressure on the industry, soft performance in the non-branded business in the US, the frozen business in the region, and the premium category due to a more aggressive competitive environment.





(millions of Mexican pesos) 2016 2017

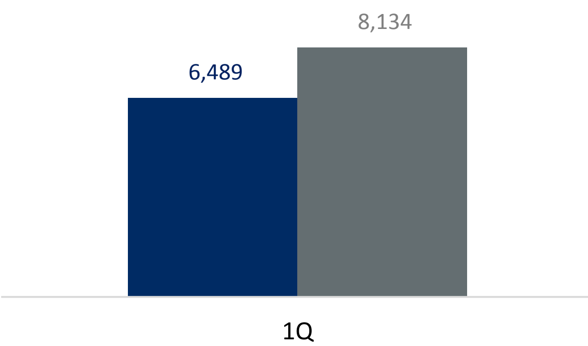
[3] North America region includes operations in the United States and Canada

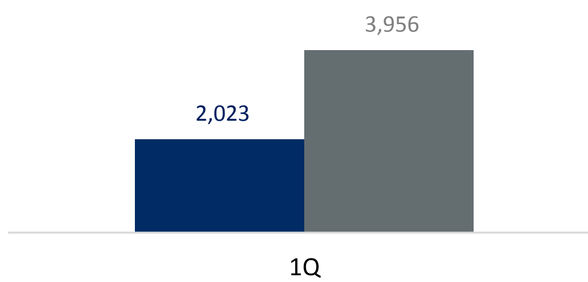
Latin America

The 25.3% rise in net sales is attributable to an FX rate benefit along with positive volume performance in most countries across the region, most notably in the *Latin Centro* division, with the sweet baked goods category outperforming. Successful product launches in the period included *Artesano Pullman* in Brazil and *Chocotost* in Colombia. Nonetheless, a challenging economic environment in the region continued to weigh on overall organic growth.

Europe

The 95.6% improvement in net sales in the region was primarily due to the Donuts Iberia acquisition, around 2% organic growth, and to a lesser extent, an FX rate benefit. The introduction of *Donuts Pantera Rosa*, which unites two iconic brands in Spain, as well as positive performance of the packaged bread category, the New York Bakery brand and the modern channel contributed to growth in the period.





(millions of Mexican pesos) 2016 2017

GROSS PROFIT

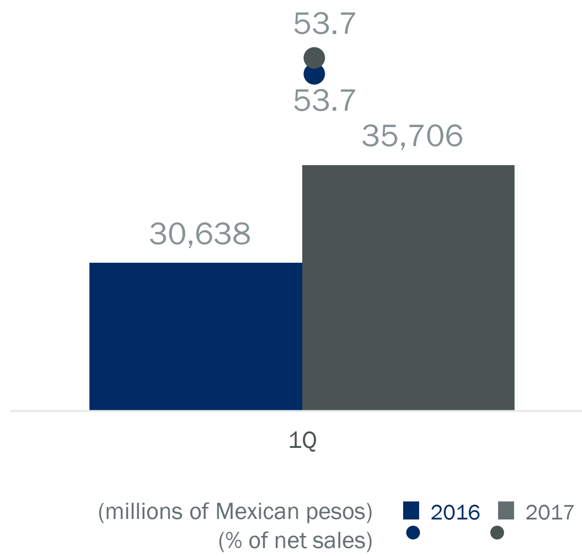
(MILLIONS OF MEXICAN PESOS)

Gross Profit	1Q17	1Q16	% Change
Mexico	12,298	11,334	8.5
North America	18,251	15,707	16.2
Latin America	3,807	3,019	26.1
Europe	1,753	853	>100
Consolidated	**35,706**	**30,638**	**16.5**

Gross Margin (%)	1Q17	1Q16	Change pp
Mexico	55.0	56.8	(1.8)
North America	53.7	52.0	1.7
Latin America	46.8	46.5	0.3
Europe	44.3	42.1	2.2
Consolidated	**53.7**	**53.7**	**0.0**

Consolidated results exclude inter-company transactions.

Consolidated gross profit for the first quarter increased 16.5%, while the margin remained flat at 53.7%. While raw material costs were lower in most regions, it was fully offset by the impact of a stronger US dollar on raw material costs in Mexico, higher indirect costs in Latin America and higher labor costs in Europe.



PROFIT BEFORE OTHER INCOME AND EXPENSES

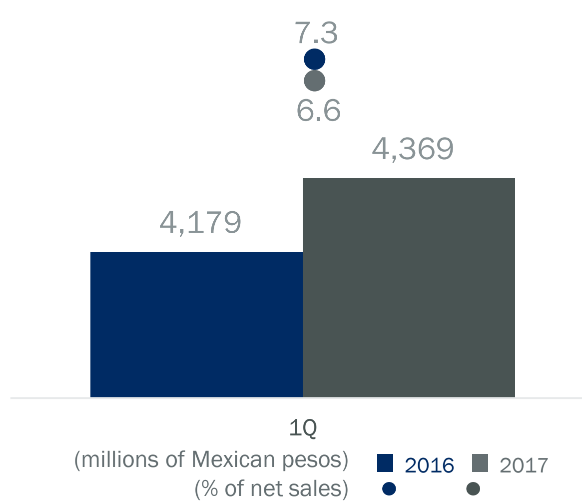
(MILLIONS OF MEXICAN PESOS)

Profit Before Other Income & Expenses	1Q17	1Q16	% Change
Mexico	2,608	2,624	(0.6)
North America	1,816	1,381	31.5
Latin America	(20)	24	NA
Europe	(12)	(54)	(77.9)
Consolidated	**4,369**	**4,179**	**4.6**

Margin Before Other Income & Expenses (%)	1Q17	1Q16	Change pp
Mexico	11.7	13.2	(1.5)
North America	5.3	4.6	0.7
Latin America	(0.3)	0.4	(0.7)
Europe	(0.3)	(2.7)	2.4
Consolidated	**6.6**	**7.3**	**(0.7)**

Consolidated results exclude inter-company transactions.

Profit before other income & expenses increased 4.6% in the period, while the margin contracted by 70 basis points due to higher general expenses, increased marketing expenses in North America aimed at growing strategic brands, and higher distribution expenses in Latin America corresponding to route restructuring efforts, primarily in Chile.



OPERATING INCOME

(MILLIONS OF MEXICAN PESOS)

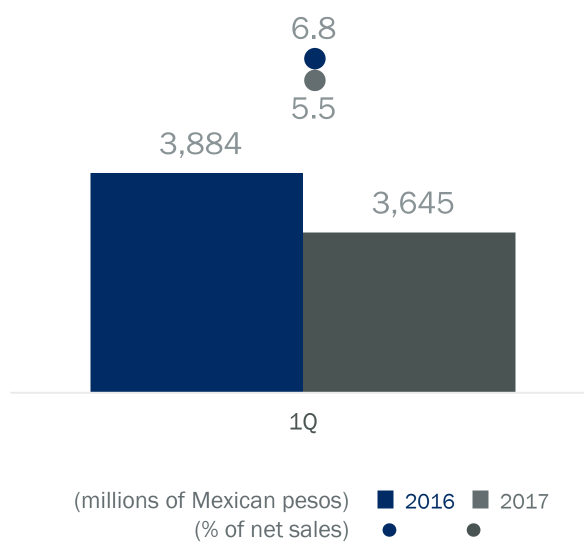
Operating Income	1Q17	1Q16	% Change
Mexico	2,796	2,655	5.3
North America	1,406	1,163	20.9
Latin America	(170)	(57)	>100
Europe	(314)	(97)	>100
Consolidated	**3,645**	**3,884**	**(6.2)**

Operating Margin (%)	1Q17	1Q16	Change pp
Mexico	12.5	13.3	(0.8)
North America	4.1	3.9	0.2
Latin America	(2.1)	(0.9)	(1.2)
Europe	(7.9)	(4.8)	(3.1)
Consolidated	**5.5**	**6.8**	**(1.3)**

Regional results do not reflect inter-company royalties and consolidated results exclude inter-company transactions.

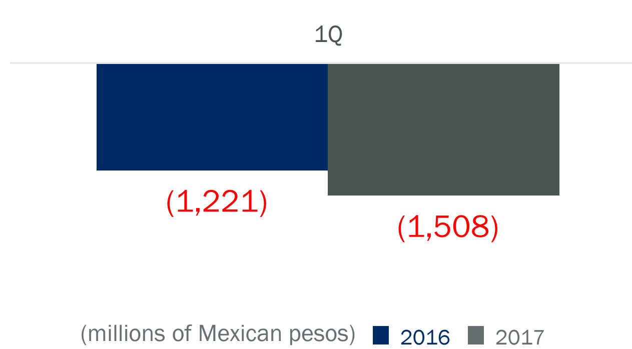
Operating income declined 6.2% from the prior year, with a 130 basis point contraction in the margin to 5.5%, mainly as a result of higher integration and restructuring expenses, which are in line with the Company's plan, in the following markets:

i) Europe, due to the integration of Donuts Iberia;
ii) Canada, related to the ERP migration process and manufacturing efficiencies, such as the closure of two sales centers;
iii) United States, for the closure of two facilities; and
iv) Argentina, primarily due to the integration of the frozen business and start up costs at the new Cordoba plant.



COMPREHENSIVE FINANCIAL RESULT

Comprehensive financing resulted in a Ps. 1,508 million cost in the period, compared to Ps. 1,221 million in the first quarter of last year, or Ps. 287 million higher. The increase reflects the incremental interest expense related to the change in the Mexican peso/US dollar FX rate, which increased the Mexican peso value of US dollar-denominated interest expenses, as well as the negative impact of higher monetary assets in Venezuela and a high inflation.

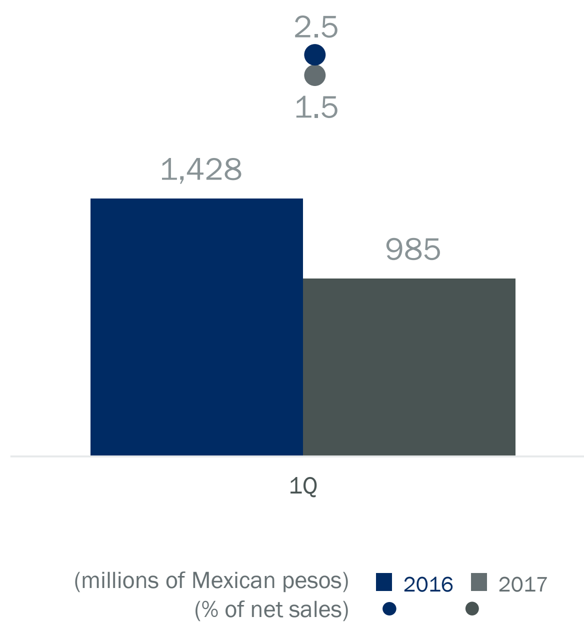


MAJORITY NET INCOME

(MILLIONS OF MEXICAN PESOS)

Net Majority Income	1Q17	1Q16	% Change
Consolidated	985	1,428	(31.0)

Net Majority Margin(%)	1Q17	1Q16	Change pp
Consolidated	1.5	2.5	(1.0)



Net majority income declined 31%, with a 100 basis point contraction in the margin to 1.5%, attributable to the abovementioned operating reasons and a higher effective tax rate of 43.0%. This increase primarily reflected a higher taxable base due to inflationary gains in Mexico arising from financial debt, better earnings in the US, naturally subject to a higher rate, and the effect of no longer carrying deferred income tax benefit in some countries.

Earnings per share for the period totaled Ps. 0.21, compared to Ps. 0.30 in the prior year.

ADJUSTED EBITDA

(OPERATING INCOME PLUS DEPRECIATION, AMORTIZATION AND OTHER NON-CASH ITEMS)

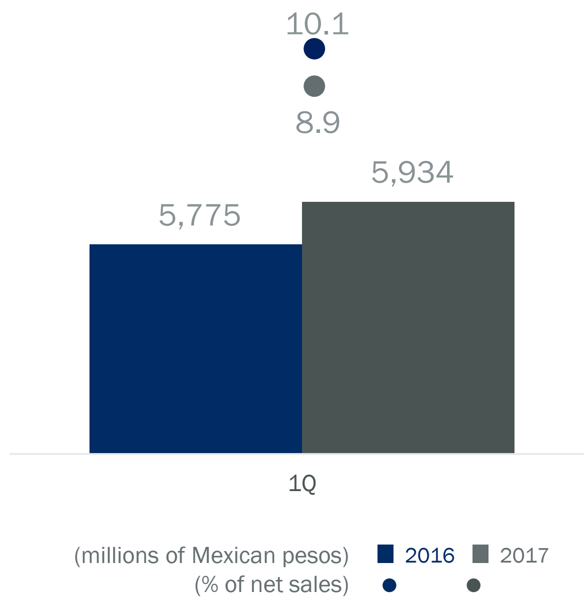
(MILLIONS OF MEXICAN PESOS)

Adj. EBITDA	1Q17	1Q16	% Change
Mexico	3,339	3,122	6.9
North America	2,632	2,273	15.8
Latin America	216	187	15.2
Europe	(180)	(25)	>100
Consolidated	**5,934**	**5,775**	**2.7**

Adj. EBITDA Margin (%)	1Q17	1Q16	Change pp
Mexico	14.9	15.7	(0.8)
North America	7.7	7.5	0.2
Latin America	2.6	2.9	(0.3)
Europe	(4.5)	(1.2)	(3.3)
Consolidated	**8.9**	**10.1**	**(1.2)**

Regional results do not reflect inter-company royalties and consolidated results exclude inter-company transactions.

Adjusted EBITDA increased 2.7%, while the margin contracted 120 basis points, due to the aforementioned increase in expenses in most regions.



FINANCIAL STRUCTURE

Total debt at March 31, 2017 was Ps. 77.4 billion, compared to Ps. 82.5 billion at December 31, 2016. The 6% decrease was primarily due to a 10% depreciation of the US dollar that reduced the Mexican peso value of US dollar-denominated debt.

Average debt maturity was 8 years with an average cost of 4.5%. Long-term debt comprised 96% of the total; 61% of the debt was denominated in US dollars, 24% in Canadian dollars, 11% in Mexican pesos and 4% in euros.

The total debt to adjusted EBITDA ratio was 2.6 times compared to 2.8 times at December 31, 2016. The net debt to adjusted EBITDA ratio was 2.4 times.

CONFERENCE CALL INFORMATION

DIAL-IN

A conference call will be held on Thursday, April 27, 2017 at 11:00 am Eastern (10:00 am Central).
To access the call, please dial:
US +1 (844) 839 2191
International +1 (412) 317 2519
Conference ID: GRUPO BIMBO

WEBCAST

A webcast for this call can also be accessed at Grupo Bimbo's website:
www.grupobimbo.com/ir/

REPLAY

A replay will be available until May 9, 2017. You can access the replay through Grupo Bimbo's website www.grupobimbo.com/ir/ or by dialing:
US +1 (877) 344 7529
International +1 (412) 317 0088
Canada +1 (855) 669 9658
Conference ID: 10105049

ABOUT GRUPO BIMBO

Grupo Bimbo is the largest baking company in the world, in terms of volume and sales. Grupo Bimbo has 172 plants and approximately 1,700 sales centers strategically located in 23 countries throughout the Americas, Europe, Africa and Asia. Its main product lines include fresh and frozen sliced bread, buns, cookies, snack cakes, english muffins, bagels, pre-packaged foods, tortillas, salted snacks and confectionery products, among others.

Grupo Bimbo produces over 13,000 products and has one of the largest direct distribution networks in the world, with more than 2.8 million points of sale, over 56,000 routes and more than 131,000 associates.

Its shares trade on the Mexican Stock Exchange (BMV) under the ticker symbol BIMBO, and in the over-the-counter market in the United States with a Level 1 ADR, under the ticker symbol BMBOY.

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.

INCOME STATEMENT	2016		2017	
(MILLIONS OF MEXICAN PESOS)	1Q	%	1Q	%
NET SALES	57,075	100.0	66,511	100.0
MEXICO	19,944	34.9	22,342	33.6
NORTH AMERICA	30,181	52.9	34,002	51.1
EUROPE	2,023	3.5	3,956	5.9
LATIN AMERICA	6,489	11.4	8,134	12.2
COST OF GOODS SOLD	26,437	46.3	30,804	46.3
GROSS PROFIT	30,638	53.7	35,706	53.7
MEXICO	11,334	56.8	12,298	55.0
NORTH AMERICA	15,707	52.0	18,251	53.7
EUROPE	853	42.1	1,753	44.3
LATIN AMERICA	3,019	46.5	3,807	46.8
OPERATING EXPENSES	26,460	46.4	31,337	47.1
PROFIT (LOSS) BEFORE OTHER INCOME AND (EXPENSES)	4,179	7.3	4,369	6.6
MEXICO	2,624	13.2	2,608	11.7
NORTH AMERICA	1,381	4.6	1,816	5.3
EUROPE	(54)	(2.7)	(12)	(0.3)
LATIN AMERICA	24	0.4	(20)	(0.3)
OTHER INCOME AND EXPENSES	(294)	(0.5)	(723)	(1.1)
OPERATING PROFIT	3,884	6.8	3,646	5.5
MEXICO	2,655	13.3	2,796	12.5
NORTH AMERICA	1,163	3.9	1,406	4.1
EUROPE	(97)	(4.8)	(314)	(7.9)
LATIN AMERICA	(57)	(0.9)	(170)	(2.1)
COMPRENHENSIVE FINANCIAL RESULT	(1,221)	(2.1)	(1,508)	(2.3)
INTERESTS PAID (NET)	(1,261)	(2.2)	(1,370)	(2.1)
EXCHANGE GAIN (LOSS)	(77)	(0.1)	(73)	(0.1)
MONETARY (GAIN) LOSS	117	0.2	(65)	(0.1)
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	6	0.0	61	0.1
EXTRAORDINARY CHARGES	0	0.0	0	0.0
INCOME BEFORE TAXES	2,670	4.7	2,199	3.3
INCOME TAXES	1,029	1.8	946	1.4
PROFIT BEFORE DISCONTINUED OPERATIONS	1,640	2.9	1,253	1.9
NET MINORITY INCOME	212	0.4	268	0.4
NET MAJORITY INCOME	1,428	2.5	985	1.5
ADJUSTED EBITDA	5,775	10.1	5,934	8.9
MEXICO	3,122	15.7	3,339	14.9
NORTH AMERICA	2,273	7.5	2,632	7.7
EUROPE	(25)	(1.2)	(180)	(4.5)
LATIN AMERICA	187	2.9	216	2.6

BALANCE SHEET (MILLIONS OF MEXICAN PESOS)	2016 DEC	2017 MAR	%
TOTAL ASSETS	**245,165**	**229,388**	**(6.4)**
CURRENT ASSETS	**40,710**	**39,412**	**(3.2)**
Cash and equivalents	6,814	7,784	14.2
Accounts and notes receivables, net	24,058	22,956	(4.6)
Inventories	7,428	6,783	(8.7)
Other current assets	2,410	1,889	(21.6)
Property, machinery and equipment, net	74,584	72,119	(3.3)
Intangible Assets and Deferred Charges, net and Investment in Shares of Associated Companies	115,837	106,516	(8.0)
Other Assets	14,034	11,341	(19.2)
TOTAL LIABILITIES	**170,090**	**159,267**	**(6.4)**
CURRENT LIABILITIES	**44,516**	**43,399**	**(2.5)**
Trade Accounts Payable	17,505	14,735	(15.8)
Short-term Debt	2,150	2,930	36.3
Other Current Liabilities	24,861	25,734	3.5
Long-term Debt	80,351	74,505	(7.3)
Other Long-term Non Financial Liabilities	45,223	41,363	(8.5)
Stockholder's Equity	**75,075**	**70,122**	**(6.6)**
Minority Stockholder's Equity	3,646	3,679	0.9
Majority Stockholder's Equity	71,430	66,443	(7.0)

CASH FLOW STATEMENT INDIRECT METHOD	2016 MAR	2017 MAR
NET INCOME	**1,640**	**1,253**
Net cash flow from operating activities	4,273	4,530
Net cash flow from investing activities	(1,434)	(3,220)
Net cash flow from financing activities	(347)	42
NET (DECREASE) INCRASE IN CASH AND CASH EQUIVALENTS, BEFORE EXCHANGE RATE	**2,492**	**1,351**
Effect of exchange rate variations on cash and cash equivalents	189	(381)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**2,681**	**970**
Cash and cash equivalents at the beginning of the period	3,825	6,814
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**6,506**	**7,784**