GRUPO BIMBO REPORTS RECORD TOP LINE, EBITDA AND NET MAJORITY INCOME FOR THE FOURTH QUARTER AND FULL YEAR 2008

Highlights from the quarter:

- *Strong net sales increase of 16.9%, with growth across all operations.*
- *EBITDA grows 26.4% despite pressure from raw material costs over the year.*
- *Net majority income rises 29.5% to Ps. 1.3 billion.*

Mexico City, February 26, 2009 – Grupo Bimbo S.A.B. de C.V. ("Grupo Bimbo" or "the Company") (BMV: BIMBO) today reported its results for the fourth quarter and full year ended December 31, 2008.*

As in the first nine months of the year, the Company continued to deliver solid growth in every region, resulting in strong top line performance in the fourth quarter. Net sales for the quarter were Ps. 22.2 billion, a 16.9% rise compared to the same period of last year. These results are mainly attributable to pricing actions taken throughout the year, as well as stable sales volumes and an improved sales mix.

Gross margin decreased 2.3 percentage points in the fourth quarter to 50.4% as a result of continued pressure from raw material prices and the depreciation of currencies against the U.S. dollar during the last three months of the year. On the other hand, operating expenses continued to trend positively in every region, decreasing 3.3 percentage points at the consolidated level. As a result, operating and EBITDA margins expanded 1.0 and 1.1 percentage points to 11.3% and 14.5%, respectively.

Net majority income totaled Ps. 1.3 billion for the quarter, an increase of 29.5% compared to the same quarter of last year. Furthermore, net majority margin improved by 0.5 percentage points to 5.7% due primarily to solid performance at the operating level.

As of December 31, 2008, the Company's cash holdings totaled Ps. 7.3 billion, 88.1% higher than in the same quarter of last year. This increase is largely attributable to a US$475 million drawdown in July of a committed credit facility.

Investor Relations Contacts

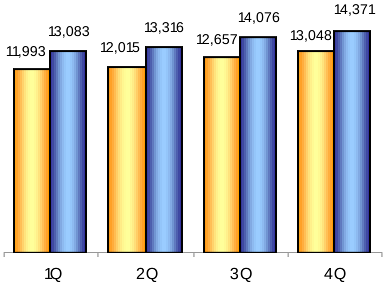
Armando Giner
Tel: (5255) 5268-6924
aginer@grupobimbo.com

Andrea Amozurrutia
Tel: (5255) 5268-6962
aamozurrutia@grupobimbo.com

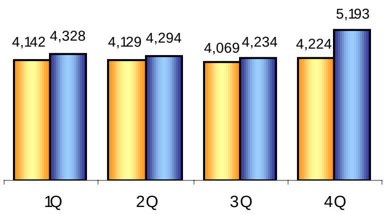
Fabiola Medina
Tel: (5255) 5268-6552
fmedina@grupobimbo.com

* Figures included in this document are prepared in accordance with Mexican Financial Reporting Standards (NIF). Figures corresponding to 2007 are expressed in constant pesos as of December 31, 2007, while those corresponding to 2008 are expressed in nominal terms.

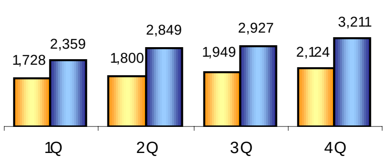
Mexico
(millions of pesos)



United States
(millions of pesos)



Latin America
(millions of pesos)



Net Sales

4Q08	4Q07	% Change	Net Sales	12M08	12M07	% Change
14,371	13,048	10.1	Mexico	54,845	49,713	10.3
5,193	4,224	22.9	United States	18,049	16,565	9.0
3,211	2,124	51.2	Latin America	11,346	7,600	49.3
22,178	**18,970**	**16.9**	**Consolidated**	**82,317**	**72,294**	**13.9**

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

Mexico

Net sales rose 10.1% in the quarter and 10.3% for the year, mainly as a result of higher average prices and new product launches. As has been the trend throughout the year, the non-traditional channels continued to register positive performance.

The baking division implemented an additional mid single-digit price increase in the month of December, which will be fully reflected in 2009, and is related to the impact on raw materials cost due to the currency devaluation.

United States

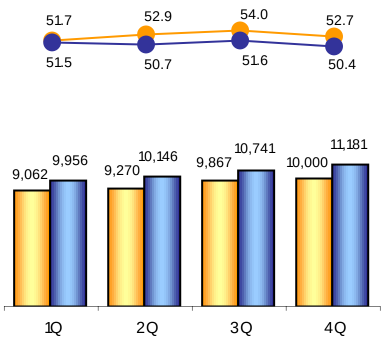
Net sales grew 22.9% in the quarter and 9.0% for the full year in peso terms, while dollar sales increased 1.9% and 6.8%, respectively. This performance was driven by several pricing actions taken over the past 12 months, growth at national retailers and positive performance of new product launches in Oroweat, Mrs. Bairds and the Mexican brands.

Latin America

In Latin America, net sales continued to grow over 50%, with gains registered in every country as a result of the integration of new operations, double-digit volume growth rates, higher average product prices and new product launches. Performance was strongest in Argentina, Brazil, Guatemala, Honduras and Uruguay. Excluding the acquisitions made during the past 12 months, sales growth would have been 32.8% and 33.8% in the quarter and for the year, respectively.

Gross Profit

Gross Profit



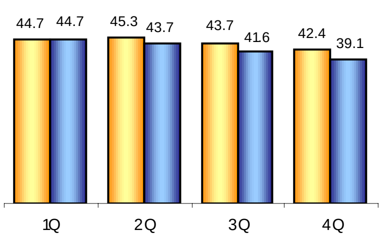
As in the first nine months of the year, the company continued to face higher prices of key raw materials, which continued to put pressure on gross profit. In the quarter, the impact of this pricing pressure resulted in a 2.2 percentage point erosion in the gross margin to 50.4%. On a cumulative basis, gross margin declined 1.7 percentage points to 51.1%. It is important to highlight that, despite the relief experienced in the international prices of some commodities during the last quarter of the year, raw material costs were significantly impacted by the devaluation of currencies. This was particularly the case in Argentina, Brazil, Colombia, Chile, Costa Rica and Mexico, where devaluation reached double digit rates. These factors more than offset the absorption of fixed costs resulting from increased sales and a more efficient sales mix, particularly in Latin America.

4Q08	4Q07	Change pp	Gross Margin (%)	12M08	12M07	Change pp
53.1	55.2	(2.1)	Mexico	53.4	54.9	(1.5)
43.4	45.0	(1.6)	United States	44.0	46.0	(2.0)
40.4	42.2	(1.8)	Latin America	42.2	43.5	(1.3)
50.4	**52.7**	**(2.3)**	**Consolidated**	**51.1**	**52.8**	**(1.7)**

Note: *C*onsolidated results exclude inter-company transactions.

Operating Expenses

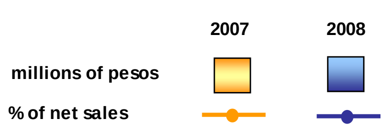
Operating Expenses
(% of net sales)



Operating expenses, as a percentage of sales, declined 3.3 percentage points to 39.1% in the quarter, due to the Company's significant efforts to contain administrative expenses and increase productivity at the distribution level. By region, it is important to highlight the reduction in distribution expenses in the U.S. and Latin America despite the continued expansion of the distribution networks. Similarly, on a cumulative basis, operating expenses registered a year-over-year decline of 1.8 percentage points to 42.1%, also reflecting the absorption of expenses derived from increased sales.

Operating Income

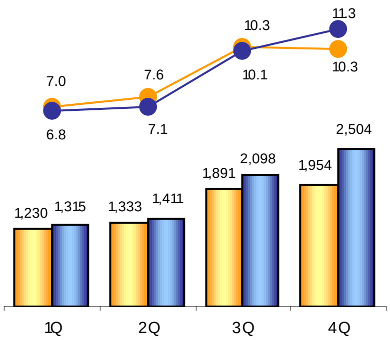
Operating income for the quarter rose 28.1% as a result of gains in Mexico and the U.S. Higher average product prices and the significant reduction of operating expenses helped to offset pressure from higher raw material prices, resulting in an operating margin expansion of 1.0 percentage point to 11.3% at the consolidated level. On a cumulative basis, operating income increased 14.4% to Ps. 7.3 billion, a margin of 8.9%, comparable to 2007 levels.



4Q08	4Q07	% Change	Operating Income	12M08	12M07	% Change
2,384	1,816	31.3	Mexico	6,854	5,893	16.3
80	9	> 100	United States	125	206	(39.5)
101	88	15.6	Latin America	431	267	61.5
2,504	**1,954**	**28.1**	**Consolidated**	**7,328**	**6,408**	**14.4**

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

Operating Income

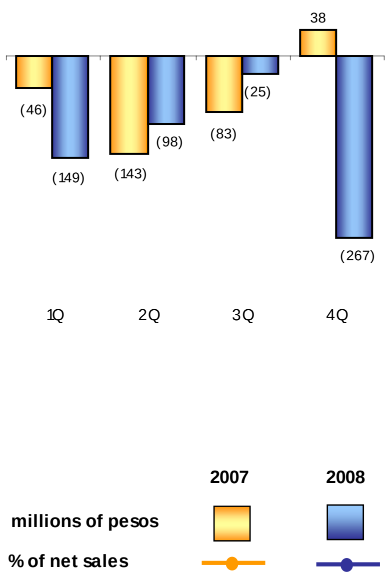


On a regional basis, the margin in Mexico expanded 2.7 and 0.6 percentage points for the quarter and for the full year, respectively. This was the result of the absorption of expenses resulting from higher sales and improvements at the operating level that more than offset the raw material pressure experienced throughout the year.

In the United States, the margin during the fourth quarter more than doubled when compared to the same period of last year, to 1.5%, due to the decline in the prices of certain key raw materials and the benefit of lower operating expenses. However, on a cumulative basis, these reductions were not enough to offset the cost escalation experienced during the first nine months of the year, resulting in a margin decline of 0.5 percentage points to 0.7%.

Lastly, in Latin America, the margin declined 0.9 percentage points for the quarter, to 3.2%, due to higher raw materials costs that were significantly impacted by the devaluation of currencies during the last three months of the year. However, on a cumulative basis, the margin increased 0.3 percentage points to 3.8%. The slight expansion is mainly explained by the operating leverage derived from the significant growth in the scale of the operation that more than offset the impact experienced in the gross margin. It is important to highlight that Brazil registered noteworthy improvements when compared to last year, mainly resulting from the incorporation of Nutrella in the second quarter of the year.

Comprehensive Financing Result



4Q08	4Q07	Change pp	Operating Margin (%)	12M08	12M07	Change pp
16.6	13.9	2.7	Mexico	12.5	11.9	0.6
1.5	0.2	1.3	United States	0.7	1.2	(0.5)
3.2	4.1	(0.9)	Latin America	3.8	3.5	0.3
11.3	**10.3**	**1.0**	**Consolidated**	**8.9**	**8.9**	**0.0**

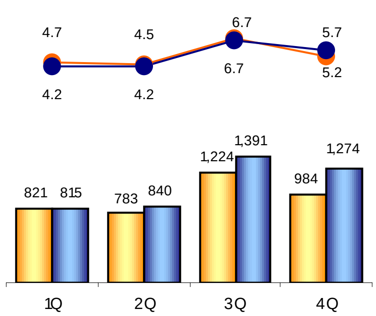
Note: Consolidated results exclude inter-company transactions.

Comprehensive Financing Result

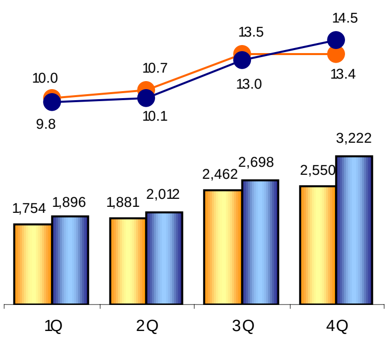
Comprehensive financing cost resulted in Ps. 267 million in the fourth quarter, compared to a Ps. 38 million gain in the same quarter of last year. On a cumulative basis, financial costs totaled Ps. 539 million, Ps. 305 million higher than in 2007. Both increases are mainly the result of: i) the change in Mexican Financial Reporting Standards effective as of

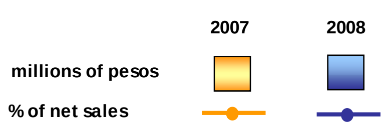
January 1, 2008, which eliminated the majority of the inflationary restatement of the monetary position and that accounted to approximately Ps. 259 million in the year; and ii) an increase in the exchange loss mainly attributable to Latin America.

Net Majority Income



EBITDA





Net Majority Income

Net majority income totaled Ps. 1.3 billion in the fourth quarter, a 29.5% increase from the same period of last year, while net margin expanded by 0.5 percentage points, to 5.7%, reflecting the trend experienced at the operating level partially offset by a higher comprehensive financial cost.

On a cumulative basis, net income totaled Ps. 4.3 billion, or an increase of 13.3% compared to 2007. Net margin reached 5.2%, a similar level to the previous year.

4Q08	4Q07	Change pp	Net Majority Margin (%)	12M08	12M07	Change pp
5.7	**5.2**	**0.5**	**Consolidated**	**5.2**	**5.3**	**(0.1)**

Operating Income plus Depreciation and Amortization (EBITDA)

EBITDA followed the performance at the operating level. For the quarter, EBITDA increased 26.4%, while the margin increased 1.1 percentage points to 14.5%. For the full year, EBITDA totaled Ps. 9.8 billion, 13.7% higher than in 2007, while the margin remained practically flat when compared to 2007 at 11.9%.

4Q08	4Q07	% Change	EBITDA	12M08	12M07	% Change
2,804	2,220	26.3	Mexico	8,503	7,451	14.1
244	112	> 100	United States	540	560	(3.5)
235	176	33.7	Latin America	867	595	45.8
3,222	**2,550**	**26.4**	**Consolidated**	**9,829**	**8,646**	**13.7**

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

4Q08	4Q07	Change pp	EBITDA Margin (%)	12M08	12M07	Change pp
19.5	17.0	2.5	Mexico	15.5	15.0	0.5
4.7	2.6	2.1	United States	3.0	3.4	(0.4)
7.3	8.3	(1.0)	Latin America	7.6	7.8	(0.2)
14.5	**13.4**	**1.1**	**Consolidated**	**11.9**	**12.0**	**(0.1)**

Note: Consolidated results exclude inter-company transactions.

Financial Structure

As of December 31, 2008, the Company's cash position totaled Ps. 7.3 billion, compared to Ps. 3.9 billion in 2007. The increase is mainly due to the drawdown in July 2008 of the remaining US$475 million of a US$600 million committed revolving facility that the Company contracted in June 2004.

Net debt was Ps. 3.8 billion, 78.7% higher than in 2007, while net debt to stockholders' equity was 0.11 times, compared to 0.07 in the same period one year ago.

It is important to highlight that this ratio changed significantly on a pro-forma basis to 1.1 times when taking into account the debt taken to finance the acquisition in the U.S. As well, it is worth noting that the current currency mix of Grupo Bimbo's debt stands at 54% in U.S. dollars and 46% in Mexican pesos.

Recent Events

On January 21 2009, the Company announced that it has completed the acquisition of the U.S. fresh bakery business of Weston Foods, Inc. (WFI) from Dunedin Holdings S.à r.l., a subsidiary of Toronto-based George Weston Limited (TSX: WN), and the separate acquisition of related financial assets, having received the corresponding approvals and regulatory clearance.

The two transactions were valued at US$2,380 million and US$125 million, respectively. The combined US$2,505 million payment was made through US$2,300 million in financing as well as the Company's existing cash holdings.

The consolidated operation, known as Bimbo Bakeries USA (BBU), became one of the largest baked-goods companies in the U.S., with a leading position in bread, buns, sweet baked goods and cakes across the Country. The premium portfolio includes brands such as ARNOLD®, BIMBO®, BOBOLI®, BROWNBERRY®, ENTENMANN'S®, FRANCISCO®, FREIHOFER'S®, MARINELA®, MRS BAIRD'S®, OROWEAT®, STROEHMANN®, THOMAS'® and TIA ROSA®.

The new operation employs more than 15,000 associates, operates 35 plants and distributes its products through more than 7,000 routes.

Grupo Bimbo's consolidated results will reflect the integration of WFI operations as of January 21, 2009.

Company Description

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 more than 100 plants and 800 distribution centers strategically located in 18 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 6,000 products and has one of the most extensive direct distribution networks in the world, with more than 40,000 routes and 100,000 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.

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

CONSOLIDATED INCOME STATEMENT*	2007										2008									
	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%	1Q	%	2Q	%	3Q	%	4Q	%	ACCUM	%
NET SALES	17,516	100.0	17,539	100.0	18,269	100.0	18,970	100.0	72,294	100.0	19,347	100.0	19,996	100.0	20,796	100.0	22,178	100.0	82,317	100.0
MEXICO	11,993	68.5	12,015	68.5	12,657	69.3	13,048	68.8	49,713	68.8	13,083	67.6	13,316	66.6	14,076	67.7	14,371	64.8	54,845	66.6
UNITED STATES	4,142	23.6	4,129	23.5	4,069	22.3	4,224	22.3	16,565	22.9	4,328	22.4	4,294	21.5	4,234	20.4	5,193	23.4	18,049	21.9
LATIN AMERICA	1,728	9.9	1,800	10.3	1,949	10.7	2,124	11.2	7,600	10.5	2,359	12.2	2,849	14.2	2,927	14.1	3,211	14.5	11,346	13.8
COST OF GOODS SOLD	8,454	48.3	8,269	47.1	8,401	46.0	8,970	47.3	34,095	47.2	9,391	48.5	9,849	49.3	10,055	48.4	10,997	49.6	40,293	48.9
GROSS PROFIT	9,062	51.7	9,270	52.9	9,867	54.0	10,000	52.7	38,199	52.8	9,956	51.5	10,146	50.7	10,741	51.6	11,181	50.4	42,024	51.1
MEXICO	6,368	53.1	6,555	54.6	7,142	56.4	7,203	55.2	27,268	54.9	6,974	53.3	7,094	53.3	7,596	54.0	7,631	53.1	29,295	53.4
UNITED STATES	1,922	46.4	1,914	46.4	1,886	46.3	1,901	45.0	7,623	46.0	1,937	44.8	1,854	43.2	1,891	44.7	2,252	43.4	7,934	44.0
LATIN AMERICA	772	44.7	800	44.5	840	43.1	896	42.2	3,308	43.5	1,046	44.3	1,198	42.1	1,252	42.8	1,297	40.4	4,793	42.2
OPERATING EXPENSES	7,832	44.7	7,937	45.3	7,976	43.7	8,045	42.4	31,791	44.0	8,641	44.7	8,736	43.7	8,643	41.6	8,676	39.1	34,696	42.1
OPERATING PROFIT	1,230	7.0	1,333	7.6	1,891	10.3	1,954	10.3	6,408	8.9	1,315	6.8	1,411	7.1	2,098	10.1	2,504	11.3	7,328	8.9
MEXICO	1,114	9.3	1,194	9.9	1,769	14.0	1,816	13.9	5,893	11.9	1,180	9.0	1,350	10.1	1,940	13.8	2,384	16.6	6,855	12.5
UNITED STATES	63	1.5	87	2.1	47	1.2	9	0.2	206	1.2	17	0.4	(35)	(0.8)	63	1.5	80	1.5	125	0.7
LATIN AMERICA	52	3.0	52	2.9	75	3.8	88	4.1	267	3.5	118	5.0	81	2.9	130	4.4	101	3.2	431	3.8
OTHER (EXPENSES) INCOME NET	(36)	(0.2)	(67)	(0.4)	(67)	(0.4)	(226)	(1.2)	(397)	(0.5)	5	0.0	(121)	(0.6)	(166)	(0.8)	(194)	(0.9)	(476)	(0.6)
COMPREHENSIVE FINANCING RESULT	(46)	(0.3)	(143)	(0.8)	(83)	(0.5)	38	0.2	(234)	(0.3)	(149)	(0.8)	(98)	(0.5)	(25)	(0.1)	(267)	(1.2)	(539)	(0.7)
INTEREST PAID (NET)	(158)	(0.9)	(105)	(0.6)	(96)	(0.5)	(88)	(0.5)	(447)	(0.6)	(115)	(0.6)	(65)	(0.3)	(88)	(0.5)	(194)	(0.9)	(461)	(0.6)
EXCHANGE (GAIN) LOSS	4	0.0	(47)	(0.3)	(39)	(0.2)	(22)	(0.1)	(104)	(0.1)	(34)	(0.2)	(67)	(0.3)	31	0.1	(83)	(0.4)	(153)	(0.2)
MONETARY (GAIN) LOSS	109	0.6	9	0.1	52	0.3	147	0.8	317	0.4	(0)	(0.0)	33	0.2	32	0.2	10	0.0	75	0.1
EQUITY IN RESULTS OF ASSOCIATED COMPANIES	4	0.0	12	0.1	25	0.1	22	0.1	63	0.1	(4)	(0.0)	10	0.1	26	0.1	(8)	(0.0)	24	0.0
EXTRAORDINARY CHARGES	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
INCOME BEFORE TAXES	1,152	6.6	1,135	6.5	1,765	9.7	1,788	9.4	5,840	8.1	1,167	6.0	1,201	6.0	1,933	9.3	2,036	9.2	6,337	7.7
INCOME TAXES	315	1.8	332	1.9	509	2.8	770	4.1	1,925	2.7	329	1.7	345	1.7	505	2.4	714	3.2	1,893	2.3
PROFIT BEFORE DISCONTINUED OPERATIONS	837	4.8	803	4.6	1,256	6.9	1,018	5.4	3,914	5.4	838	4.3	856	4.3	1,428	6.9	1,322	6.0	4,444	5.4
NET MINORITY INCOME	16	0.1	20	0.1	32	0.2	34	0.2	103	0.1	23	0.1	17	0.1	37	0.2	48	0.2	124	0.2
NET MAJORITY INCOME	821	4.7	783	4.5	1,224	6.7	984	5.2	3,811	5.3	815	4.2	840	4.2	1,391	6.7	1,274	5.7	4,320	5.2
EARINGS BEFORE INTERESTS, TAXES, DEPRECIATON AND AMORTIZATION (EBITDA)	1,754	10.0	1,881	10.7	2,462	13.5	2,550	13.4	8,646	12.0	1,896	9.8	2,012	10.1	2,698	13.0	3,222	14.5	9,829	11.9
MEXICO	1,486	12.4	1,581	13.2	2,164	17.1	2,220	17.0	7,451	15.0	1,588	12.1	1,760	13.2	2,351	16.7	2,804	19.5	8,503	15.5
UNITED STATES	144	3.5	171	4.1	133	3.3	112	2.6	560	3.4	103	2.4	47	1.1	147	3.5	244	4.7	540	3.0
LATIN AMERICA	123	7.1	130	7.2	166	8.5	176	8.3	595	7.8	205	8.7	191	6.7	236	5.6	235	4.5	867	7.6

* Figures corresponding to 2007 are expressed in constant pesos as of December 31, 2007, while those corresponding to 2008 are expressed in nominal terms.

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

BALANCE SHEET*	2007	2008	% Change
TOTAL ASSETS	**45,243**	**58,506**	**29.3**
MEXICO	27,043	32,924	21.7
UNITED STATES	11,756	14,221	21.0
LATIN AMERICA	6,444	11,360	76.3
CURRENT ASSETS	11,178	17,421	55.8
PROPERTY, PLANT AND EQUIPMENT NET	23,504	26,039	10.8
TOTAL LIABILITIES	**16,746**	**23,532**	**40.5**
SHORT TERM BANK LOANS	2,605	2,054	(21.1)
LONG TERM BANK LOANS	3,419	9,078	165.5
STOCKHOLDERS' EQUITY	**28,497**	**34,974**	**22.7**

STATE OF CASH FLOW	2008	
INDIRECT METHOD	SEP	DEC
INCOME (LOSS) BEFORE INCOME TAXES	**4,242**	**6,338**
+ (-) ITEMS NOT REQUIRING CASH	26	-
+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	1,768	3,328
+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	306	1,527
CASH FLOW BEFORE INCOME TAX	**6,342**	**11,194**
CASH FLOW PROVIDED OR USED IN OPERATION	(1,353)	(2,344)
NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES	**4,989**	**8,850**
NET CASH FLOW FROM INVESTING ACTIVITIES	(4,750)	(7,159)
FINANCING ACTIVITIES	**239**	**1,690**
NET CASH FLOW FROM FINANCING ACTIVITIES	2,299	1,734
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**2,538**	**3,424**
TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	**101**	**13**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	3,928	3,902
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**6,567**	**7,339**

* Figures corresponding to 2007 are expressed in constant pesos as of December 31, 2007, while those corresponding to 2008 are expressed in nominal terms.