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## GRUPO BIMBO SUCCESSFULLY COMPLETES SYNDICATED LOAN

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Mexico City, October 16, 2001

Grupo Bimbo S.A. de C.V., ("Grupo Bimbo") (BMV: BIMBO A) announced today that it has successfully completed a US\$400 million Senior Unsecured Term Loan ("Syndicated Loan"). Initially launched as a US\$350 million loan, the transaction was heavily oversubscribed and was finally increased to US\$400 million.

Proceeds of the Syndicated Loan will be used to refinance a USD\$180 million Bridge Loan provided few weeks ago as well as other outstanding debt allowing the Company to improve its debt profile and financial flexibility.

Guillermo Quiroz, Grupo Bimbo's Chief Financial Officer, stated, *"This is the most important debt transaction in the Company's history and its success underscores the confidence of the global financial sector in Grupo Bimbo's financial strength and strategy. The very high level of acceptance and bank participation surpassed our expectations, especially during this time of increased uncertainty in financial markets. This success is clear evidence of the confidence exhibited by investors, not only in Grupo Bimbo's financial stability and creditworthiness, but in the sound fundamentals of the Mexican economy. With this loan, the Company updates its debt profile by lowering its overall financing cost, and improves its financial flexibility in order to support its growth strategy"*.

The Syndicated Loan includes a three-year tranche, structured with a bullet amortization priced at Libor + 85 bps and, a five-year tranche, with amortizations starting in the 36<sup>th</sup> month priced at Libor + 95 bps during the first three years with steps up to Libor + 105 by year five.

The Syndicated Loan was arranged by JP Morgan Securities (Lead arranger and Book Runner), The Chase Manhattan Bank (Administrative Agent) and ING Barings (Syndication Agent); other Arrangers include: BankBoston, BBVA Securities-Bancomer, Bank of America, Wachovia Bank, Bank of Tokyo-Mitsubishi, ABN Amro Bank, Bank of Nova Scotia, Comerica Bank, GE Capital Corporation. Additional banks joining the deal include: Banco de Chile, Barclays Bank, BNP Paribas, Bank One, Landesbank Schleswig-Holstein and SANPAOLO Imi Bank.

With this transaction, Grupo Bimbo strengthens and deepens its relationship with the international banking industry which traditionally has been an important support for Bimbo's growth strategy.

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**Company Description**

Grupo Bimbo is one of the largest baking companies in the world in terms of production and sales volumes. A leader in Mexico and Latin America, Grupo Bimbo has 75 plants and distributors strategically located in 16 countries throughout the Americas and Europe with over 60,000 employees and over 750 products. Grupo Bimbo's shares are traded on the Mexican Stock Exchange since 1980 under the ticker BIMBOA.