



GRUPO BIMBO ANNOUNCES DIVESTITURE OF ITS FLEXIBLE PACKAGING BUSINESS

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Mexico City, June 5th, 2003 - Grupo Bimbo S.A. de C.V., (“Grupo Bimbo” or “the Company”) (BMV: BIMBOA) announced today that together with Grupo Arteva, S. de R.L. (“Arteva”), it agreed to sell Novacel, S.A. de C.V. (“Novacel”), a company dedicated to the production of flexible packaging, for a total of US \$90 million, to Pechiney Plastic Packaging, a subsidiary of the French global leader in packaging solutions, Pechiney. Grupo Bimbo owned 41.8% of the capital stock, while Arteva owned the remaining share.

This divestiture, which is subject to authorization by the proper authorities, is in line with the Company’s strategy of focusing its resources on its core businesses aimed at the final consumer. Grupo Bimbo and Pechiney entered into a long-term supply contract whereby Novacel would continue to provide a key portion of the Company’s flexible packaging needs.

Deutsche Bank Securities Inc. acted as financial advisor to Bimbo and Arteva for this transaction.

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 over 75 plants and 950 distribution centers strategically located in 14 countries throughout the Americas and Europe. Its main product lines include sliced bread, buns, cookies, snack cakes, pre-packaged foods, tortillas, salty snacks and confectionary products.

Grupo Bimbo has one of the most extensive distribution networks in the world, with a fleet of more than 29,000 vehicles, 72,000 employees and over 3,600 products.

Grupo Bimbo’s shares have been trading on the Mexican Stock Exchange since 1980 under the ticker symbol BIMBOA.