



GRUPO BIMBO

Names Daniel Servitje Executive Chair; Rafael Pamias is appointed CEO

MEXICO CITY, APRIL 18, 2024

Grupo Bimbo, S.A.B. de C.V. ("Grupo Bimbo" or the "Company") informs the creation of the Executive Chair position, which will be held by Daniel Servitje, while Rafael Pamias will be appointed CEO of Grupo Bimbo, effective May 1, 2024.

With these changes, the Company is looking to improve its corporate governance and strategic supervision, while strengthening its structure to better face the complexity of the growth and expansion achieved over the past years, while ensuring the continuity of its Philosophy and Culture.

The Executive Chair will focus on strategic decision making, ensuring the alignment of the true long-term view, as well as the interests of the shareholders and Board of Directors. The CEO will report directly to the Executive Chair and will be responsible for running the Company.

"Having just turned 65 years old and after 43 years of working full-time, I want to take a step forward and have made the decision to pass the CEO baton and become Executive Chair. On top of being the Chairman of the Board, I will continue highly involved in all aspects of the strategy and execution of the Company."

"Serving our associates, customers, consumers, board members, shareholders and investors of this special Company has been the privilege of my life. It has been thanks to all of you that we are eight times larger than we were in 1997 when I took over as CEO, having carried out 93 acquisitions in this period. We are the largest baking Company in the world, with 227 bakeries, more than 151 thousand associates in the 35 countries where we operate. Together, we have achieved an unimaginable growth while delivering solid results in each of our key metrics", said Daniel Servitje.

"I will focus on the growth strategy, competitiveness, and long-term view of Grupo Bimbo, while promoting the Culture and focusing on talent development of generations to come. We will continue to double down on quality, innovation and research and development", he added.

Rafael Pamias, who currently holds the COO and CSO positions, has more than 35 years of experience in business strategy and marketing in multinational companies such as Henkel and Danone. He has a degree and an MBA in business administration from ESADE in Barcelona and a master's in international management by Thunderbird School of Global Management in Arizona.

"I'm honored to have been assigned this great responsibility. I deeply thank the trust placed in me by the Board, shareholders and, of course, by Daniel. You can be sure that I am deeply committed and that I will work to continue with the success and sustainable growth that Grupo Bimbo has achieved for nearly 80 years", said Rafael Pamias.

"Rafa is an excellent operator and a strategist with a global vision, since he joined, I have been impressed by his commitment and intelligence. His personal and professional trajectory has given him the experience of leading large organizations. He clearly sees our strengths, but also our opportunities, and what we must carry out to be a better Company for the world. He has managed to achieve good financial results in his teams, while also becoming a sustainable Company that leaves a mark, as we aspire in our Purpose. He has been the architect of our new Sustainability strategy", said Daniel Servitje.

ABOUT GRUPO BIMBO

Grupo Bimbo is the leader and largest baking Company in the world and a relevant participant in snacks. Grupo Bimbo has 227 bakeries and plants and more than 1,600 sales centers strategically located in 35 countries throughout the Americas, Europe, Asia and Africa. Its main product lines include sliced bread, buns & rolls, pastries, cakes, cookies, toast bread, English muffins, bagels, tortillas & flatbreads and salty snacks, among others. Grupo Bimbo has one of the largest direct distribution networks in the world, with more than 57,000 routes and over 151,000 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.

INVESTOR RELATIONS

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