



Investor

Presentation

Third Quarter 2026



AGENDA

1

Strengthening our leadership in the baking and snacks industries

2

Delivering quality results YTD 2026

3

A strong growth trajectory built for the long-term

4

Our ESG journey

Global Baking Leader

and a Key Player in The Food Industry

Operates in
39 countries

Present in
102 countries

+200
brands



+54k
routes

+10k
products



+152k
associates

250
bakeries and
snackeries



+1.6k
sales centers



US\$13.1 Bn
Market Cap¹

US\$23.8 Bn
Net Sales (LTM)²

US\$3.5 Bn
Adj. EBITDA (LTM)^{2,3}

2.4x
Net Debt / Adj. EBITDA (LTM)⁴

Baa1/BBB+
Moody's / Fitch and S&P

Figures as of September 30, 2026. 1) Expressed in US using end of period FX rate of \$18.1 Ps./US. 2) LTM Net Sales and Adjusted EBITDA with IFRS16 effect were Ps. \$420,168 million and Ps. \$61,791 million, respectively. Converted to US dollars using an average FX rate for the LTM period of \$17.6 Ps./US. 3) Adj. EBITDA: Earnings before interests, taxes, depreciation, amortization and Multiemployer Pension Plans ("MEPPs"). 4) Adj. EBITDA w/o IFRS16.

Highly Diversified Company

with Leading Positions Across Categories

North America¹

41.9% Net Sales as a % of GB
27.5% Adj. EBITDA as a % of GB
+26K Associates
78 Bakeries & Snackerries

Market share leader within
5 categories

U.S.

Canada



Mexico

34.2% Net Sales as a % of GB
56.7% Adj. EBITDA as a % of GB
+77K Associates
37 Bakeries & Snackerries

Market share leader within
9 categories



Latin America³

11.2% Net Sales as a % of GB
5.6% Adj. EBITDA as a % of GB
+27K Associates
43 Bakeries & Snackerries

EAA²

Market share leader within
4 categories
 in most countries



12.7% Net Sales as a % of GB
10.2% Adj. EBITDA as a % of GB
+21K Associates
92 Bakeries & Snackerries

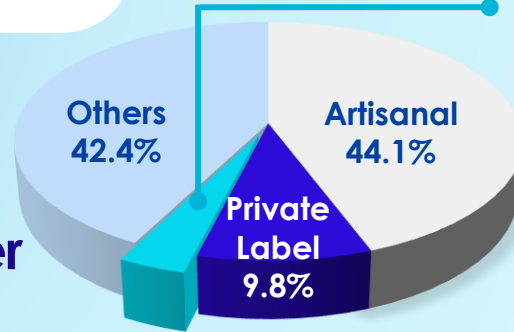
Figures as of September 30, 2026. Market share information from Nielsen, Circana, Kantar, Scanttech, RIME, Up The Trade & Scentia and Company Information for the countries and categories where Grupo Bimbo participates as of Aug 2026. 1. Includes operations in the US and Canada. 2. Includes operations in Europe, Asia and Africa. 3. Includes operations in Central and South America.

Leading Player

in Two Large, Attractive and **Growing Industries**

BAKING

#1
Global Player



3.7% Market share

US\$674 Bn
Market Size

3.8%
CAGR
20-25'

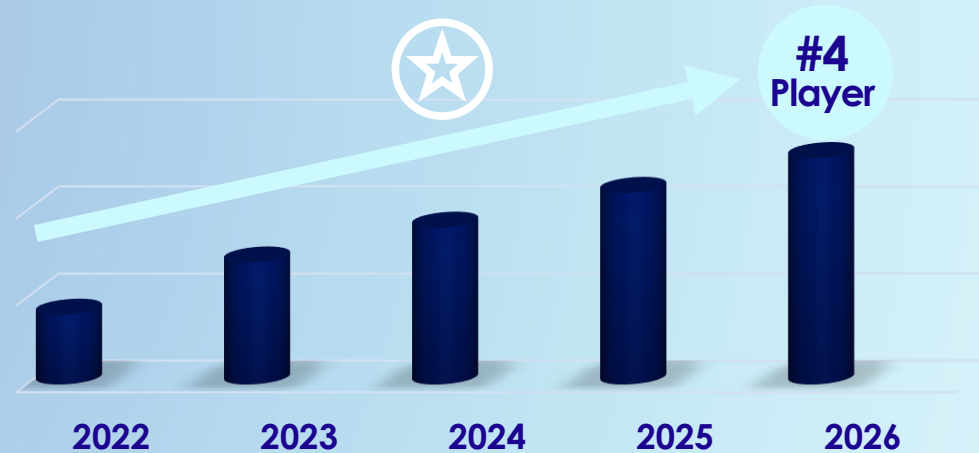
3.4%
CAGR
25-30'

Leading supplier
to the world's most
recognized
QSR brands



SNACKS

TOP 5
Global Player



US\$110 Bn
Market Size

5.0%
CAGR
20-25'

2.9%
CAGR
25-30'

Unmatched Reach:

Brands, Categories & Channels that **Drive Loyalty**

Leading brands across markets



Bimbo is the most chosen food brand in Mexico and the top 5 brand among the FMCG¹ sector in Mexico and Latin American households²

Categories



Channels

Our distribution fleet travels every day the equivalent to **+100 trips** in aggregate around the world

Retail

Supermarkets, convenience stores, among others

Traditional

"Mom & Pops"

QSR

Quick Service Restaurants

Others

Foodservice, wholesale, vending machines, etc.

Consumer – Led Growth:

Innovating Across Core & Emerging Categories

GROWING THE CORE



i.e Simple recipes

Whole wheat bread from Mexico, made without artificial colors or preservatives



DAILY



i.e Elevating ingredient quality

Portfolio premiumization by grains and seeds



i.e Focus on breakfast opportunities

#1 in Breakfast Bread category



i.e Differentiated snacks anytime

Expanding into new geographies



OCCASIONAL



i.e Smart bites

#1 mini muffin brand in the U.S. ¹



i.e Empowering premium categories

#1 in-store bakery brioche brand in the US ¹



COVERING EMERGING NEEDS



Leading the artisanal bread trend



Attending new health & wellness trends



Protein-rich and gluten-free offerings

Innovation as a Strategic Growth Engine

1

We listen first:

Everything starts with the Consumer

Deep consumer understanding

Advanced consumer analytics and AI-driven insight



2

We co-create:

From insights to action

Smart Portions/
"Snackification"

Health & Wellness

Clean Label & Positive Nutrition

Premiumization



3

We deliver:

The right solution for every need

Expand across brands, formats, channels, and experiences

Adapt to local consumer needs



4

We collaborate:

Open Innovation for acceleration

Investment in startups

Alliances to improve and create disruptive products



5

We are competitive:

Success drivers

End-to-end value chain evolution

Global scale & strong brand penetration

Innovation Centers

Methodologies to experiment & learn fast



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YTD 2026**

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Our ESG journey



Financial Results Year-to-Date:

Quality Growth, Strong Cash Flow and Continued Deleveraging¹

Net sales

+4.3%

Adj. EBITDA

+10.0%

Adj. EBITDA margin

+100 bps → 14.7%

North America

Back to Growth

+90 bps → 9.8%

EBITDA Margin

Mexico

Outpacing Trends

+130 bps → 21.2%

EBITDA Margin

Latin America

Mixed Results

-110 bps → 8.0%

EBITDA Margin

EAA

Strong Momentum

+130 bps → 11.0%

EBITDA Margin

Free Cash Flow

Ps. \$17Bn

Returned Ps. \$6.0 Bn to shareholders

Net Debt / Adj. EBITDA

2.4x

0.3x lower vs. Dec. 2025



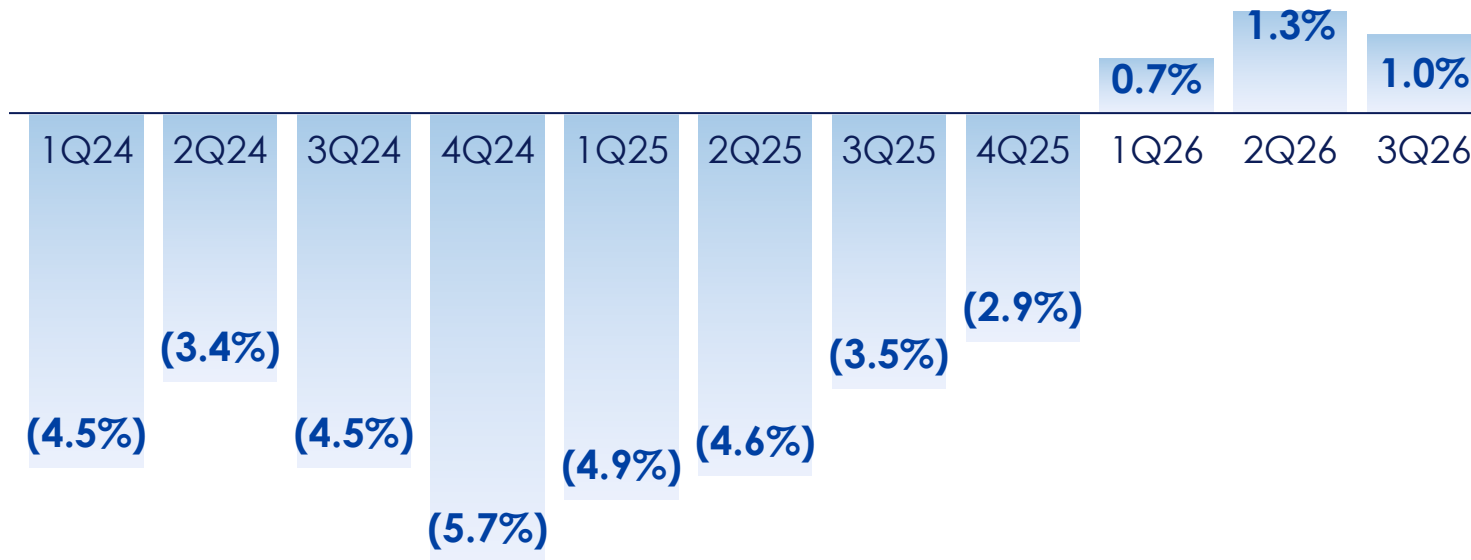
¹. Year to date as of 3Q26. Net Sales and Adj. EBITDA growth excluding FX rate effect.

North America: Clear Signs of Progress



Back to growth with continued margin expansion

■ **Δ Net Sales ¹**



■ **Δ EBITDA Margin (bps)**



Transformation unlocking value

Stronger in-market execution

- Pricing and promotion discipline
- Enhanced frontline execution and service levels
- Relevant and differentiated innovation

Significant productivity benefits

- Manufacturing & Supply Chain efficiency
- Product and packaging optimization
- Procurement efficiencies
- Streamlined G&A structure

¹. Year over year sales growth excluding FX rate effect.

Innovation and Execution

Strengthening Competitive Position Across Most Categories

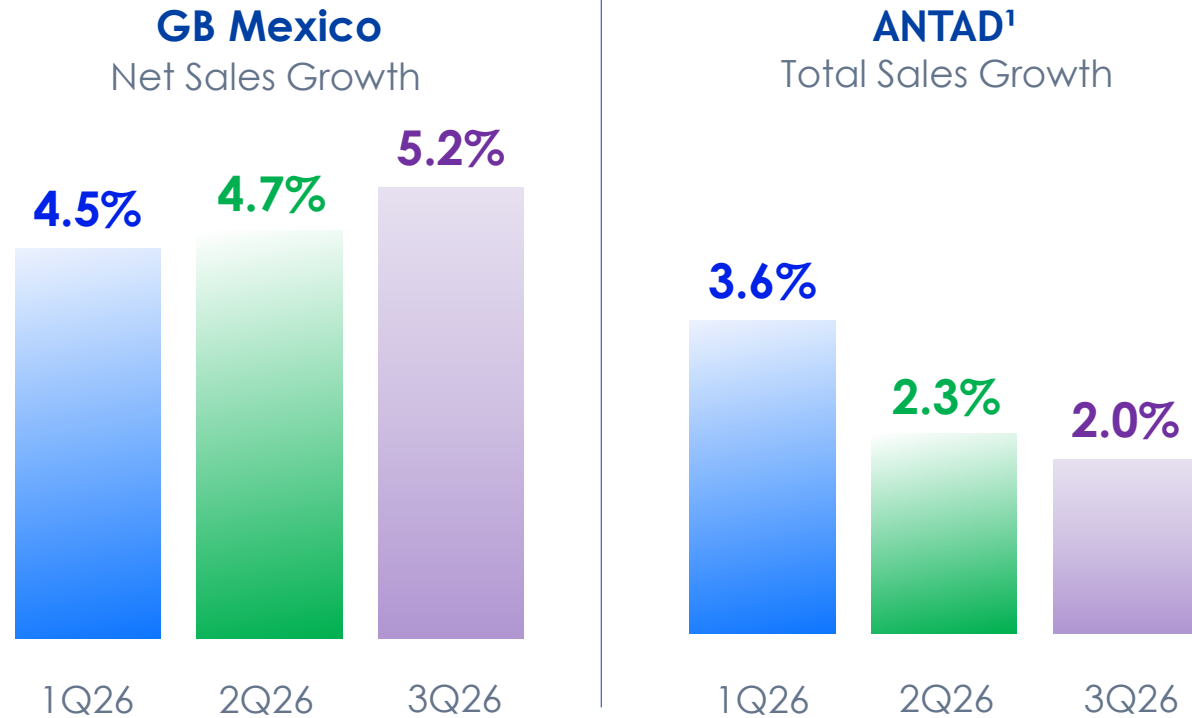
YTD Sales Growth ¹	Salty Snacks	Buns & Rolls	Breakfast	Premium Bread	Mainstream Bread	Sweet Baked Goods
Bimbo U.S.A.	9.6%	2.9%	1.2%	0.4%	(0.9%)	(4.0%)
	4th consecutive quarter growing ahead of the industry	Growing while both Industry and Private Label decline	3 rd consecutive quarter with positive growth	2 nd consecutive quarter of \$ share gains	5th consecutive quarter outperforming the industry	Challenging category dynamics
						
Industry	1.3%	(0.8%)	1.1%	0.9%	(3.0%)	(1.3%)
Private label	0.0%	(5.6%)	(0.1%)	7.2%	(3.2%)	1.2%

1. Source: Circana, U.S. dollar sales YTD ending September 27, 2026. Considers Multi-Outlet retailers and Convenience stores data in the US.

Mexico Continues to Outpace the Market

Driven by Strong Execution, Positive Volumes and Price Mix

Continued Outperformance vs. ANTAD



RESILIENCE

YTD RESULTS

+4.8%

Sales Growth

21.2%

EBITDA Margin

+130 bps

Margin Expansion

Broad-based growth across categories and channels, supported by innovation, execution, and brand strength

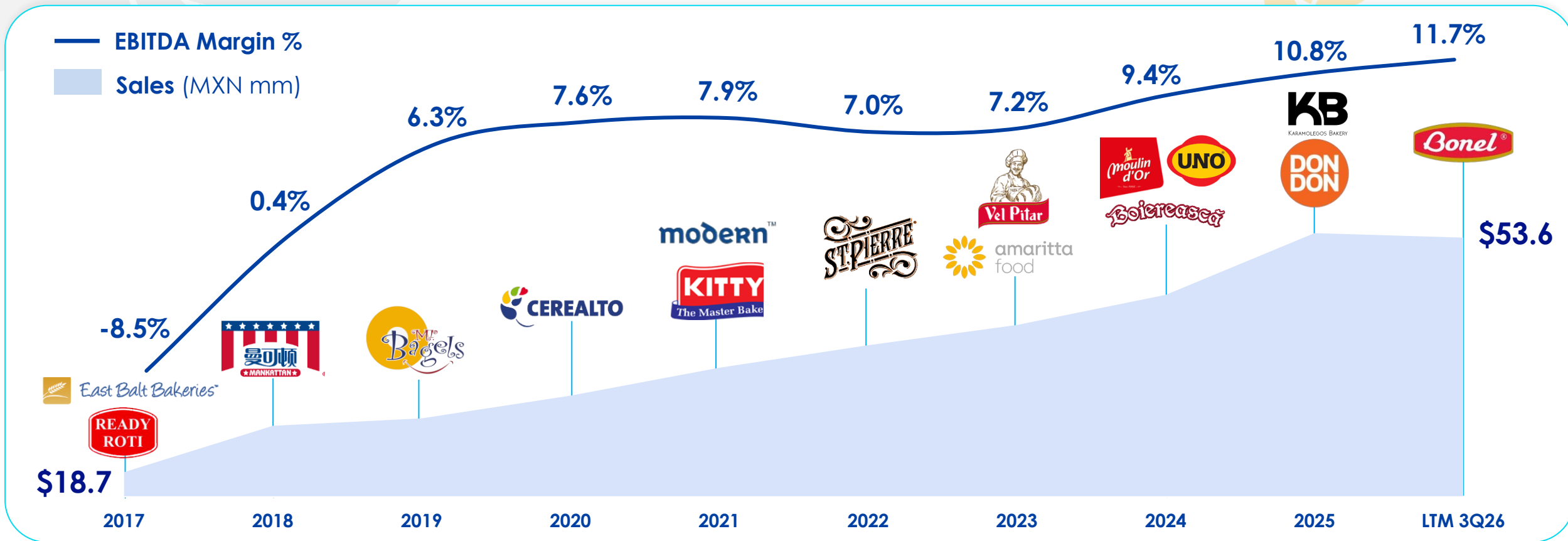


1. ANTAD is the Spanish acronym for the Asociación Nacional de Tiendas de Autoservicio y Departamentales (National Association of Self-Service and Department Stores), calculation considers Food Retailers total sales.



EAA: Built to Last

Strategic Acquisitions, Sustained Margin Expansion



★ CAPTURING ★
LONG TERM GROWTH
OPPORTUNITIES

YTD RESULTS

+7.5%
Sales Growth (exc. FX)

11.0%
Adj. EBITDA Margin

+130 bps
EBITDA Margin Expansion

Strong Free Cash Flow Generation

Supports Capital Returns and Deleveraging

Free Cash Flow¹

Ps. \$17Bn



Adj. EBITDA (ex IFRS16)

Ps. \$40.9 Bn



CAPEX

Ps. (\$12.1) Bn



Working Capital

Ps. \$2.7 Bn



Taxes

Ps. (\$5.9) Bn



Net Interest

Ps. (\$8.7) Bn

¹. Free Cash Flow Formula= Adjusted EBITDA w/o IFRS16 minus CAPEX (which does not include M&A), Taxes and Net Interest, plus the Working Capital for the period.



Sustainable Growth with Proven Ability to Deleverage

Net Debt / Adj. EBITDA¹ Evolution





US\$
2.4 Bn



US\$
709 mm



CAD\$
1.8 Bn



US\$
650 mm



+US\$
1.4 Bn

1. Adj. EBITDA w/o IFRS16: Earnings before interests, taxes, depreciation, amortization, rents and MEPPs. 2. The acquisition of Weston Foods was consummated in January 2009. Leverage ratio giving pro-forma effect to the Weston Foods acquisition as if such acquisition (and the incurrence of the indebtedness thereof) was consummated on December 31st, 2008. 3. The acquisition of Canada Bread was consummated in May 2014. Leverage ratio giving pro-forma effect to the Canada Bread acquisition as if such acquisition was consummated on May 31, 2014, and Adjusted EBITDA includes 5 months of the EBITDA reported by Canada Bread for such year. 4. The acquisition of East Balt was consummated in October 2017. Leverage ratio giving pro-forma effect to the East Balt acquisition includes 9.5 months of the EBITDA reported by East Balt for such year (Ps.1,060 million or \$56 million converted at the exchange rate of Ps.18.92 per \$1 dollar which is the average of the daily exchange rates published by Banco de Mexico for the year ended December 31st, 2017). Our Adjusted EBITDA for the year ended December 31st, 2017, was Ps.27,289 mm. 5. Includes Ricolino's divestiture to Mondelēz International, Inc. for an Enterprise value of Ps. \$25.8Bn.

Conservative Debt Profile and Ample Liquidity

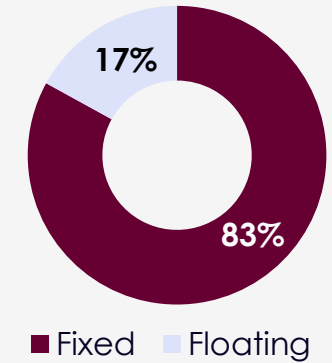
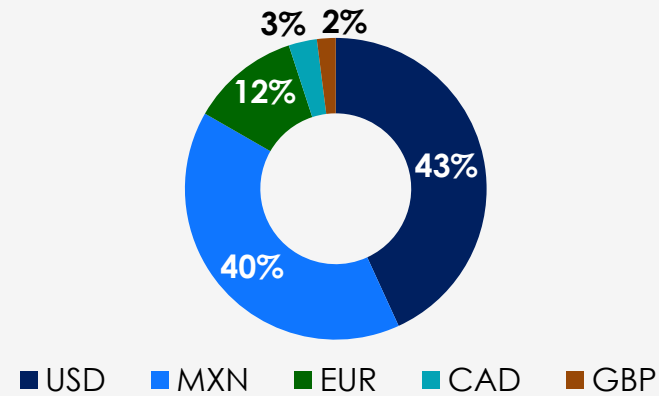
Total Debt: US \$8.6 Bn¹

Avg Tenor: 9.4 years

Avg. Cost²: 6.5%

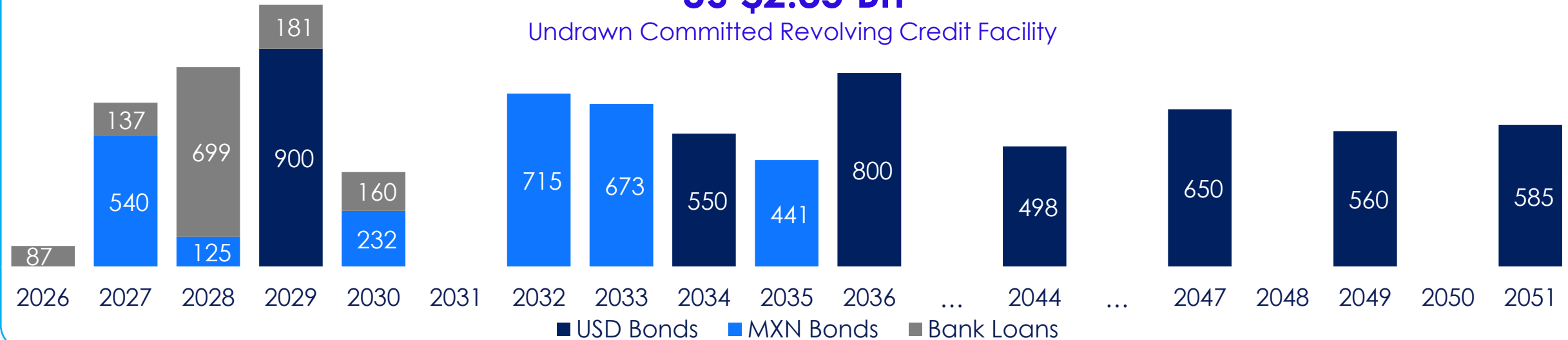


Currency and Rate Mix²



US \$2.35 Bn

Undrawn Committed Revolving Credit Facility



Figures in US\$ mm as of September 30, 2026 converted with end of period FX of \$17.84 Ps./US. Debt profile does not include US \$78 mm of long-term debt at subsidiary level (maturity range 2027-2034).

1. Net of issuance costs. 2. Considers derivatives, withholding tax, and additional costs.



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Our ESG journey

Driving Consistent Growth and Profitability

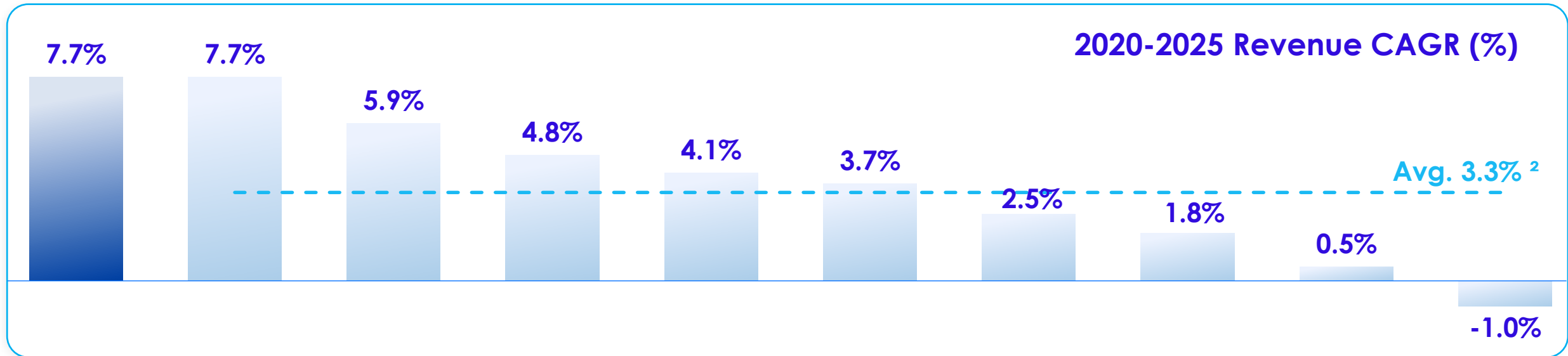
	2008 ¹	2018 ²	LTM 3Q26 ²	Evolution & Growth in the last 18 years
Net Sales (US\$)	\$7.4 Bn	\$15.0 Bn	\$23.8 Bn	3.2x
Adj. EBITDA (US\$)	\$881 MM	\$1.6 Bn	\$3.5 Bn ³	4.0x
Adj. EBITDA Margin	11.9%	11.0%	14.7%	2.8pp
Geographic Diversification (by Sales)				
Countries	18	32	39	2.2x
Bakeries & Snackeries	83	199	250	3.0x
Baking Market Share ⁴	2.1% ⁵	3.2%	3.7% ⁶	1.6pp
Market Cap (US\$)	\$4.9 Bn	\$9.3 Bn	\$13.1 Bn	2.7x
CAPEX (US\$)	\$357 MM	\$733 MM	\$1.1 Bn	3.1x
Net Debt / Adj. EBITDA ⁷	2.7x ⁸	2.6x ⁹	2.4x	(0.3x)
Relevant Acquisitions				

1. Results prepared in accordance with Mexican GAAP. 2. Results prepared in accordance with IFRS. 3. Figures with IFRS 16. Adj. EBITDA: Earnings before interests, taxes, depreciation, amortization and MEPPs. 4. GlobalData. Includes: Bread, Rolls, Cakes, Pastries, Cookies (Sweet Biscuits, Savory Biscuits) and Morning Goods. 5. Calculated with 2009 revenues of GB and the baked goods' market value by GlobalData. 6. Information as of 2025. 7. Adj. EBITDA w/o IFRS16. 8. Leverage ratio pro-forma for Weston Foods acquisition. 9. Leverage ratio pro-forma for Canada Bread acquisition.

Grupo Bimbo Has Delivered Best In Class

Revenue Growth with Continued EBITDA Expansion

CLEARLY OUTPERFORMING THE GLOBAL CPG¹ INDUSTRY



EBITDA Margin Variation ('20-'25)⁷

30bps ⁸	(370)bps	70bps	20bps	(200)bps	(170)bps	(140)bps	(90)bps	(100)bps	(240)bps
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Source: Companies' public filings, CapIQ and Nasdaq IR

1. Consumer Packaged Goods. 2. Avg. excluding Grupo Bimbo. 3. Revenue CAGR converted to USD using the average exchange rates for each period: Ps. 21.47/USD in 2020 and Ps. 19.22/USD in 2025. 4. Revenue CAGR converted to USD using the average exchange rates for each period: CHF \$0.94/USD in 2020 and CHF \$0.79/USD in 2025. 5. 2020-2025 Revenue and EBITDA CAGR calculated using LTM results, reflecting the Company's fiscal year ending in November. 6. 2020-2025 Revenue and EBITDA CAGR calculated using LTM results, reflecting the Company's fiscal year ending in January. 7. EBITDA as calculated by Nasdaq IR. 8. Adj. EBITDA with IFRS16: Earnings before interests, taxes, depreciation, amortization and MEPPs.

Profitability Continues To Strengthen

with Additional Upside Potential

Key Drivers

Mix & Volume

Favorable price mix and volume growth

Manufacturing

New capabilities improving cost structure and driving growth

Scale

Increased operating leverage across regions

M&A

Combination of accretive, strategic and synergy-driven acquisitions

Operational Excellence

Disciplined execution and productivity gains driving SG&A savings

Distribution

Network optimization reducing logistics cost

Adj. EBITDA¹ Margin %

	2015	2020	2025	YTD 3Q25	YTD 3Q26
Grupo Bimbo	10.7%	13.7%	13.9%	13.7%	14.7%
North America	8.3%	12.9%	9.0%	8.9%	9.8%
Mexico	17.6%	18.3%	20.4%	19.9%	21.2%
EAA	(4.4%)	7.6%	10.8%	9.7%	11.0%
Latin America	2.1%	4.9%	8.1%	9.1%	8.0%

1. Adj. EBITDA: Earnings before interests, taxes, depreciation, amortization and MEPPs.

20 Years Of Gross Profit Growth

with Industry-leading Margin Resilience Through Every Cycle

7x

Gross Profit Growth

20-year CAGR 10.5%



4x

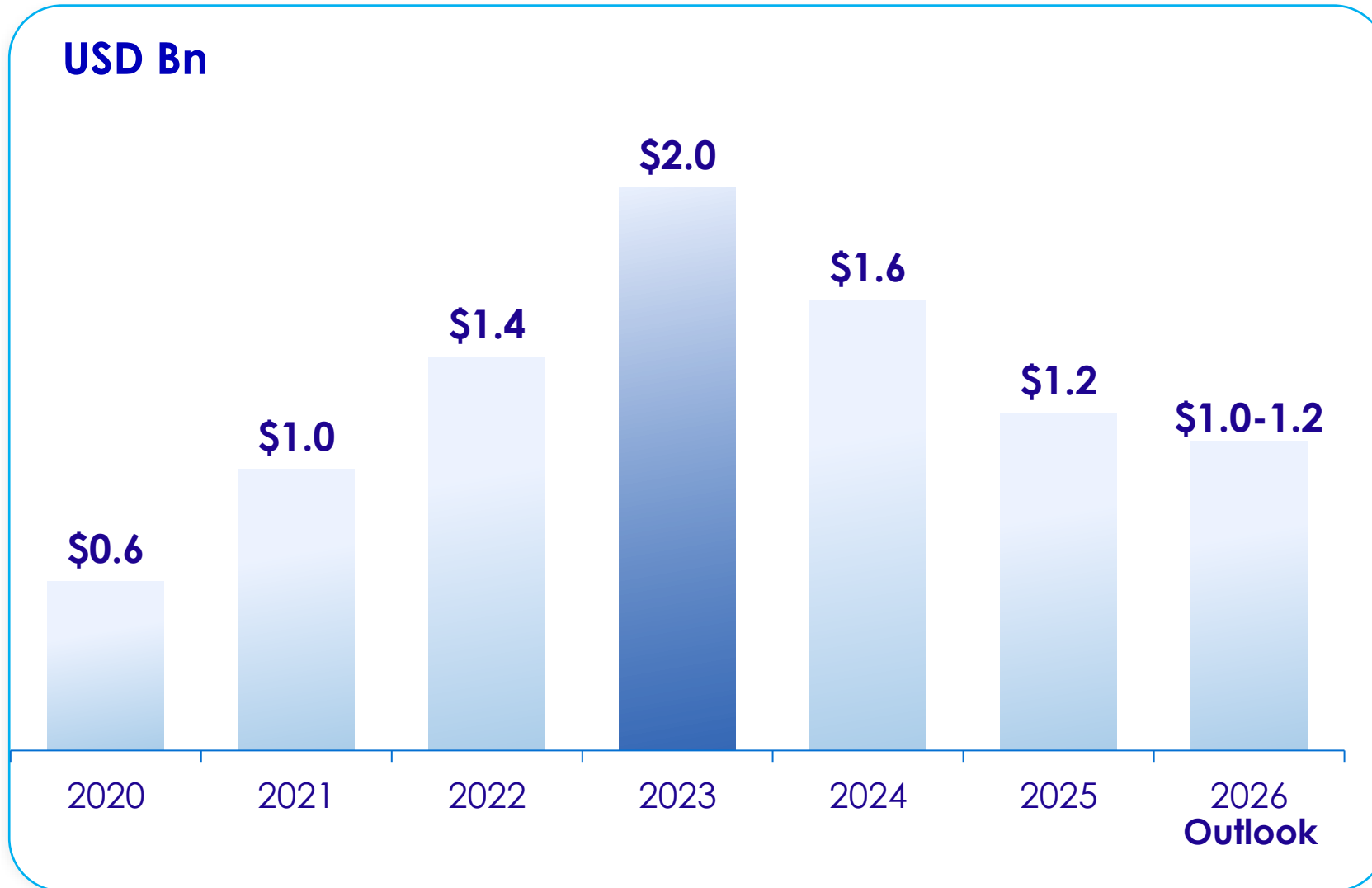
more margin stability
than peers



Capex: our Top Priority,

Consistent with our Long-term Strategy

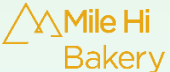
USD Bn



Our Capex Strategy

- 1 Business Continuity**
Maintaining operational excellence across all facilities
- 2 Growth Expansion**
New capacity, markets and production capabilities
- 3 Productivity**
Automation, technology and efficiency improvements

Strategic M&A: Focused on Bolt-On Acquisitions

	New Geographies	Complementary/Synergistic	Differentiated Know-how & Capabilities
2026		 Tunisia	
2025	 Balkans	 Romania  Brazil	
2024	 Tunisia  Turkey	 Romania  Costa Rica	 Uruguay
2023	 Romania	 US  Canada  US	 Spain
2022		 UK & US	
2021		  India	

Avg. 5-year annual investment: US ~\$480 mm('21-'25)

Artificial Intelligence as a Business Transformation Engine



Demand Forecasting

Advanced demand
sensing and forecasting

Improved inventory
planning

Reduced waste



Commercial Excellence

AI-powered purchase
recommendations

Optimized assortment
by customer

Personalized
commercial execution



Smart Routing & Logistics

Route optimization
algorithms

Dynamic delivery
planning

Improved fleet
utilization



Intelligent Manufacturing

Predictive
maintenance

Production line
optimization

Quality monitoring
through AI



Administrative Automation

Automated repetitive
work

Intelligent document
processing

Digital assistants and
workflow automation

**AI is embedded across our value chain, driving growth,
productivity, innovation and service excellence**

Looking Forward

Raising our Margin Guidance on Strong Year-to-date Results



	2026 Guidance	
	Excluding FX Effect	Including FX Effect
Net Sales	Mid single-digit growth	Flat to low single-digit decline
Adj. EBITDA ¹	Margin expansion between 85 bps to 120 bps	
CAPEX	US \$1.0-1.2 Bn	

1. Adjusted EBITDA with IFRS16 effect.

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Clear and Ambitious Sustainability Strategy

NOURISHING A BETTER WORLD

BAKED FOR YOU

Enable Planetary Diets
with Nutritional Diversity

BAKED FOR LIFE

Improve The Lives of
Everyone We Reach

BAKED FOR NATURE

Protect and Regenerate
Our Natural Systems

Best Nutritional
Profiles For All



Strengthening
Communities



Caring For Our
People



Towards Zero
Waste



Transparent
Sustainable
Brands



Enabling
Healthier
Plant Based
Diets



Convert Into
Regenerative
Agriculture



Net Zero
Carbon
Emissions



Environmental
standards

Product quality
and safety

Human rights and
labor standards

Sustainable raw
material sourcing



Strong Commitment Towards our Sustainability Goals

2030 Goals

Baked for you

100% simple and natural recipes in baking and snacks

100% products will be part of a healthy plant-based diet

100% products with nutritional transparency

Baked for life

1 social impact project at least per work center

To create safe, healthy, diverse, equitable and inclusive workplaces

40% female talent in leadership positions

Baked for nature

Reduction of Co² emissions vs. 2019:
50% Scope 1 and 28% Scope 3

100% packaging supports a circular economy

200k hectares of wheat farmed through regenerative agriculture

50% reduction in food waste

20% reduction in water consumption vs. 2019

Progress as of 2025

100% of daily products are now free from artificial flavors and colorants

98% of daily bread, buns & breakfast portfolio with positive nutrition

48% of sales meet the highest nutrition standards under HSR¹

1.59 TRIR²

270 Good Neighbor projects with +1.7 M beneficiaries

+30% leadership positions occupied by women

100% renewable electricity across operations vs 2020

100% of treated water is reused vs 2020

+500k hectares farmed under regenerative agriculture practices

99% of packaging made from recyclable materials

7% food waste reduction vs. 2020

Best Nutritional Profiles

Key nutrition focus areas

Clean Label

- Simple recipes
- Recognizable ingredients



Positive Nutrition

- Less sodium, added sugars & saturated fats
- More fiber & protein



Fortified Options

- Enriched with micronutrients like iron, zinc, vitamins A/D



Smart Portions

- Convenient formats
- Enhanced nutritional value per serving



48% of the portfolio already **meets the highest nutrition standards**

Our ambition

2030
100%

- Simple & natural recipes
- Products supporting healthy plant-based diets
- Nutritional transparency

2025 Progress

- 100% Daily portfolio **free from artificial colors and flavors**
- 98% **Positive nutrition** compliance across daily consumption categories
- +90% Breads, buns, bagels and English muffins now provide **more fiber**
- 21% Daily portfolio with **simplified recipes** (<10–15 recognizable ingredients)

By 2026, 100% daily and occasional products free from artificial colors and flavors

Leading Management Team

with Top – Notch Corporate Governance

Board of Directors · 18 members

Daniel Servitje
Executive Chair

39%

Independent Members

28%

Women

Committees

1

**Audit and
Corporate**

2

**Finance and
Planning**

3

**Evaluation,
Results and
Nominations**

Recognitions

2026 | **WORLD'S MOST
ETHICAL
COMPANIES™**
ETHISPHERE
For the
10th consecutive year



Executive Team

**Alejandro
Rodríguez Bas** CEO

Juan Muldoon Chief People Officer

Diego Gaxiola CFO

Jorge G. Zárate Chief Supply Chain Officer

Raúl Obregón Executive VP, GB

**Fernando Lerdo
de Tejada** Executive VP, GB

Greg Koehrsen President,
Bimbo Bakeries USA

José Manuel Guzmán President, Bimbo Mexico

Alejandro Pintado President, Barcel México



Thank you!

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