



Investor Presentation

First Quarter 2026



1

Strengthening Our Leadership In The Grain-based Food Industry

2

Results & Progress Towards Our Long-term Strategy

3

Our ESG Journey

Agenda

Quarterly Results

Financial Highlights

Net Sales

+4.8%¹

- Record level for GB
- Driven by price/mix, volume growth and acquisitions
- Record levels for Mexico and EAA

Adj. EBITDA

+15.2%¹

- Record margin for GB at 14%
- Record margin for Mexico and EAA
- North America margin +120bps to 8.6%

Strategic Capital Deployment

- 2.5x leverage ratio, 0.2x lower vs. 2025
- ROE² +30bps to 9.6%
- Ps. \$7,428 million in Free Cash Flow

Key Developments



Grupo Bimbo completed the **acquisition of Bonel in Tunisia**, market leader in single-serve croissants



The Company completed the divestment of its minority stake in an associated company in Mexico



Recognized as one of the **Most Ethical Companies** in the World for the 10th consecutive year, according to Ethisphere



Global Baking Leader and a Key Player in The Food Industry

Presence in 96 countries

 **+100**
brands

 **+9k**
products

 **251**
bakeries
and plants



+56k
routes 

+152k
associates 

+1.6K
sales
centers 



Operates in 39 countries

US\$14.4 Bn

Market Cap⁽¹⁾

US\$22.9 Bn

Net Sales⁽²⁾

US\$3.2 Bn

Adj. EBITDA⁽²⁾⁽³⁾

2.5x

Net Debt / Adj. EBITDA⁽⁴⁾

Baa1/BBB+

Moody's / Fitch and S&P

Figures as of March 31, 2026. Except for the numeralia, which includes Bonel acquisition completed in April, 2026. (1) Expressed in US using end of period FX rate of \$18.0 Ps./US. (2) LTM Net Sales and Adjusted EBITDA with IFRS16 effect were Ps. \$423,823 million and Ps.\$60,715 million, respectively. Converted to US dollars using an average FX rate for the LTM period of \$18.50 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

Market share leader within **7 categories**

U.S. – Sliced bread, English Muffins and Bagels.
Canada – Sweet baked goods, Sliced bread, Bagels, Tortillas and English Muffins

Market share leader within **9 categories**

Bread, Buns & rolls, Sweet baked goods, Toasted bread, Tortillas, Totopos, Tostadas, Bars and Breadcrumbs

North America⁽¹⁾

43.5%
Net Sales

28.3%
Adj. EBITDA

+25K associates
77 bakeries

Mexico

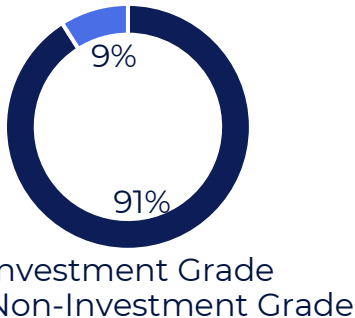
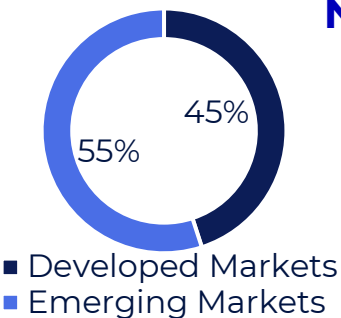
33.1%
Net Sales

55.8%
Adj. EBITDA

+77K associates
38 bakeries



Net Sales⁽⁵⁾



EAA⁽²⁾

12.9%
Net Sales

10.0%
Adj. EBITDA

+18K associates
93 bakeries⁽⁶⁾

Market share leader within **3 categories** in most countries⁽³⁾

Sliced bread, Buns & Rolls and Bagels

Latin America⁽⁴⁾

10.6%
Net Sales

5.9%
Adj. EBITDA

+26K associates
43 bakeries

Market share leader within **3 categories**

Sliced bread, Tortillas, Buns & rolls

Figures as of March 31, 2026. Except for the numeralia, which includes Bonel acquisition completed in April, 2026. Market share information from Nielsen, IRI and Company Information for the countries and categories where Grupo Bimbo participates. (1) Includes operations in the US and Canada. (2) Includes operations in Europe, Asia and Africa. (3) Buns and rolls category excluded in the UK and India. Cakes excluded in China, Morocco, and the UK. Bagels included only in the UK market. (4) Includes operations in Central and South America. (5) Net Sales for the last twelve months ended March 31, 2026. Developed and Emerging markets, as well as Investment grade and Non-Investment Grade as per MSCI classification.

Clearly Focused on the Attractive Grain-based Food Industry

	Baking		Snacks	
	#1 Global Player		Top 5 Global Player	
	1.2x larger than 2 nd player			
	Bimbo is a Leader in...	3.7%	1.4%	market share
	Large...	US\$639 Bn	US\$183 Bn	market size
	Resilient...	2.8%	4.7%	CAGR 19-24'
	and Gowing Industries	4.7%	3.8%	CAGR 24-29'

...With Clear Trends to Continue Driving Growth:

Health & wellness:
better-for-you products that deliver improved nutritional profiles without sacrificing great taste

Quality & ingredients:
evolution of original plan to modern recipes inspired by local flavors and ingredients

Meal snackification:
functional snacks beyond traditional occasions designed to satisfy like a meal

Convenience & sustainability:
on-the-go and smaller portion formats, supported by sustainable packaging and processes

Our Strong Portfolio Of Leading Brands That Resonate With Consumers

North America	Mexico	Latin America	EAA
<div><div>U.S.</div><div>CANADA</div><div></div></div>	<div></div>	<div></div>	<div></div>

Strategically Positioned To Reach Our Consumers and Build Brand Loyalty

Leading Brands



Bimbo is the most chosen food brand in Mexico and the top 5 brand among the FMCG ⁽¹⁾ sector in Mexico and Latin American households ⁽²⁾

Categories



Channels

Our distribution fleet travels every day the equivalent to **101 trips** in aggregate around the world

Retail

Supermarkets, convenience stores, among others

Traditional

“Mom & Pops”

QSR

Quick Service Restaurants

Others

Foodservice, wholesale, vending machines, among others

(1) Fast Moving Consumer Goods (2) Source: Kantar World as of 2025.

We Are Geared To Meet Every Consumption Occasion In People's Life

Solve Morning Routines



#1 selling English muffin and an all-American classic.⁽¹⁾



Lunch Time Hero

Recent Mexican innovation with continued momentum, and now present in 14 countries.



Snack Time Anytime



#1 mini muffin brand in the United States ⁽¹⁾



Social Gatherings

Prepared without added fats, colorants, or artificial preservatives, using a slow baking method that retains the natural flavor of the ancestral grains.



Enjoy Family Moments over Dinner



Developed internally, present in 20 countries, and became #1 mainstream bread brand in the US.⁽¹⁾



At The Same Time Addressing Evolving Needs Through Our Innovation Pillars

6 Key Levers

Best Nutritional Profiles

1



Clean label
Positive nutrition
Smart portions
Fortified options

Transparent Sustainable Brands

2



Circular economy
Nutritional transparency on-pack and online

Healthier Plant Based Diets

3



Cereal diversity
Nutritional balance

Key Trends

4



"Snackification"
Health & Wellness
Value added premium brands



5



Investment in startups
Alliances to improve and create disruptive products

Success Drivers

6



Scale, brand penetration, great products
Innovation centers
Consumer-driven insights

Driving Consistent Growth And Profitability

Evolution & Growth
in the last 18 years

	2008 ⁽¹⁾	2018 ⁽¹⁾	LTM 1Q26 ⁽¹⁾	
Net Sales (US\$)	\$7.4 Bn	\$15.0 Bn	\$22.9 Bn	3.1x
Adj. EBITDA (US\$)	\$881 MM	\$1.6 Bn	\$3.2 Bn ⁽²⁾	3.6x
Geographic Diversification (By Sales)				
Countries	18	32	39	2.2x
Bakeries & Plants	83	199	251	3.0x
Baking Market Share ⁽³⁾	2.1% ⁽⁴⁾	3.2%	3.7% ⁽⁵⁾	1.6pp
Market Cap (US\$)	\$4.9 Bn	\$9.3 Bn	\$14.4 Bn	2.9x
CAPEX (US\$)	\$357 MM	\$733 MM	\$1.1 Bn	3.1x
Net Debt / Adj. EBITDA ⁽⁶⁾	2.7x ⁽⁷⁾	2.6x ⁽⁸⁾	2.5x	(0.2x)
Relevant Acquisitions				

(1) Results prepared in accordance with Mexican GAAP. (2) Figures with IFRS 16. Adj. EBITDA: Earnings before interests, taxes, depreciation, amortization and MEPPs. (3) GlobalData. Includes: Bread, Rolls, Cakes, Pastries, Cookies (Sweet Biscuits, Savory Biscuits) and Morning Goods. (4) Calculated with 2009 revenues of GB and the baked goods' market value by GlobalData. (5) Information as of 2024. (6) Adj. EBITDA w/o IFRS16. (7) Leverage ratio pro-forma for Weston Foods acquisition. (8) Leverage ratio pro-forma for Canada Bread acquisition.

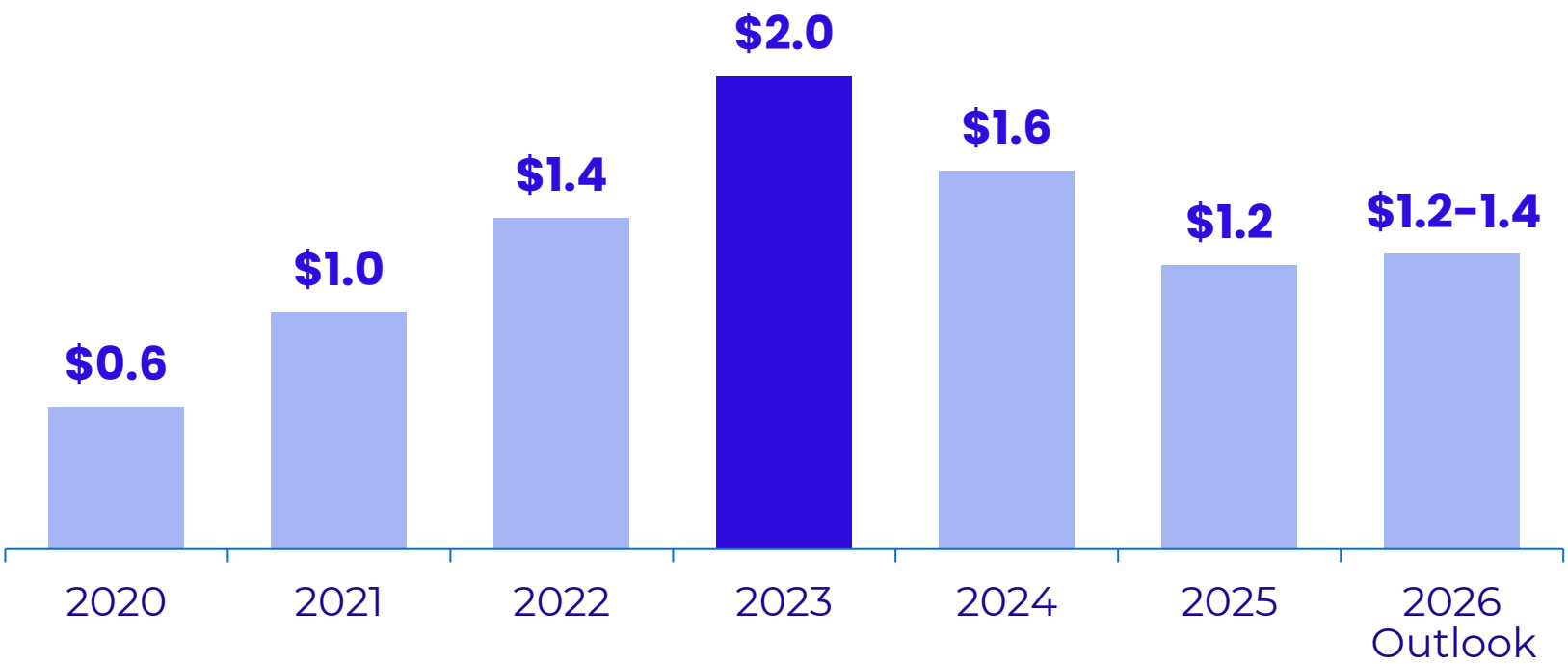
Highly Resilient Adj. EBITDA Margins and Expansion Across Most Regions

Recent Trends:	Adj. EBITDA Margin %													
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	1Q25	1Q26
Favorable mix and volumes	Grupo Bimbo													
New manufacturing capabilities														
Increased scale	North America	10.7%	11.6%	10.2%	11.0%	13.0%	13.7%	14.0%	13.4%	13.7%	13.6%	13.9%	12.4%	14.0%
Accretive strategic acquisitions														
Productivity investments driving SG&A efficiencies	Mexico	8.3%	9.4%	9.2%	9.0%	11.3%	12.9%	12.2%	11.0%	10.5%	8.4%	9.0%	7.4%	8.6%
Distribution network optimization														
Successful turnaround projects with a long-term view	EAA	17.6%	18.7%	17.7%	18.2%	19.3%	18.3%	19.0%	17.9%	18.9%	20.3%	20.4%	19.0%	20.5%
Inflationary environment		-4.4%	2.7%	-8.5%	0.4%	6.3%	7.6%	7.9%	7.0%	7.2%	9.4%	10.8%	7.2%	8.8%
Weak consumption environment, but improved trends in the U.S.	LatAm													
		2.1%	1.0%	1.9%	2.6%	2.2%	4.9%	6.2%	8.9%	9.6%	9.0%	8.1%	9.5%	9.2%

Adj. EBITDA: Earnings before interests, taxes, depreciation, amortization and MEPPs. Ricolino's results have been removed since 2021.

Capex Investments As A Top Priority, Consistent With Our Long-term Algorithm

USD Billion



Elevated Multi-Year CAPEX Plan
to Enhance Our Capabilities and
Ensure Continued Growth

Our CAPEX Strategy



Top priority
Business Continuity
Growth Expansion
Productivity

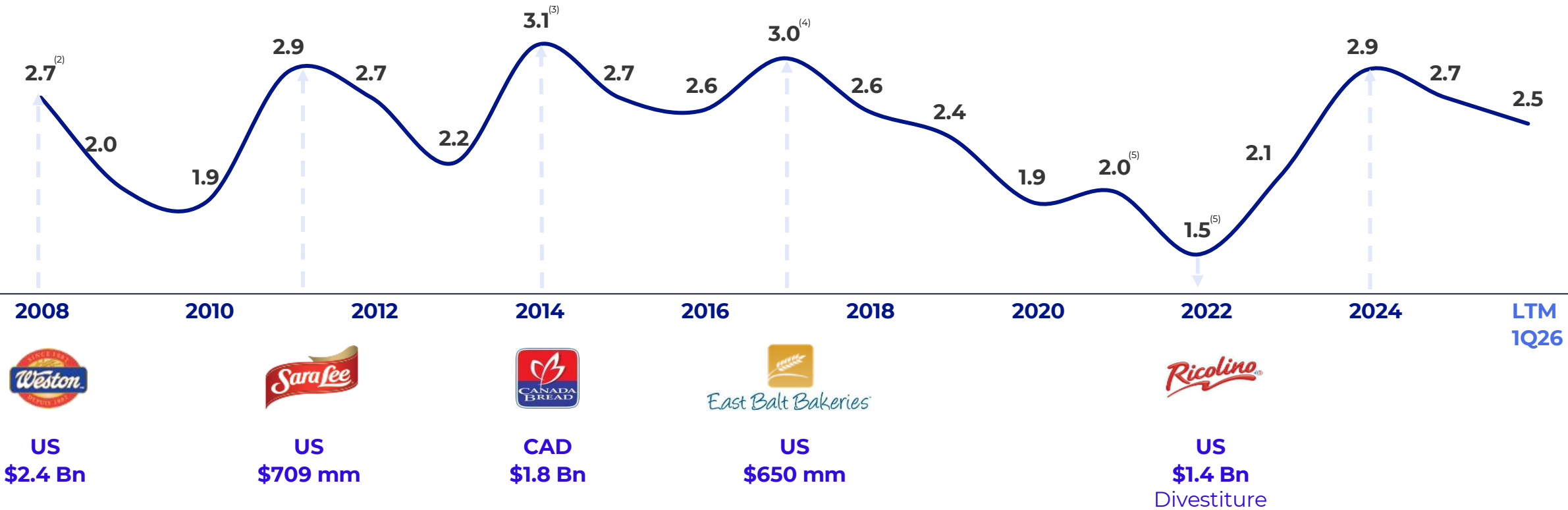


The peak
investments have
been completed

Solid Financial Performance Translated into a High Credit Profile

Sustainable Growth With Proven Ability To Deleverage

Net Debt / Adj. EBITDA⁽¹⁾ Evolution



(1) Adj. EBITDA w/o IFRS16: Earnings before interests, taxes, depreciation, amortization 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

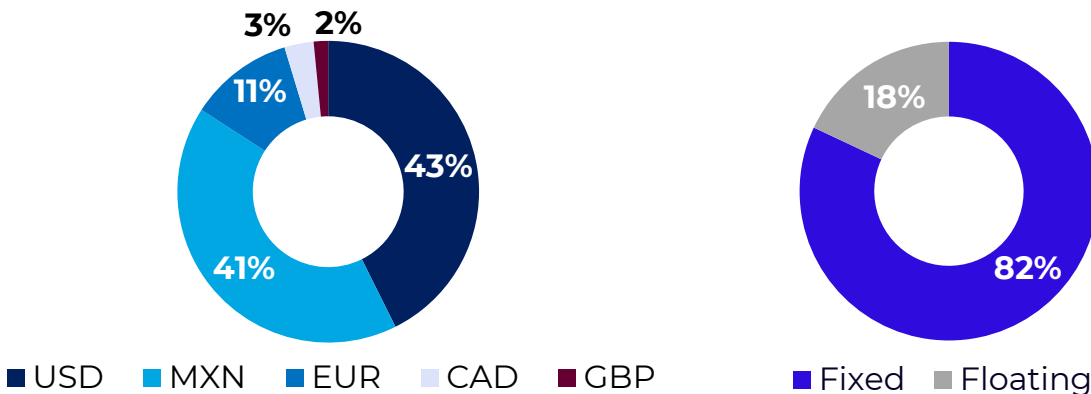
Total Debt: US \$8,708 mm⁽¹⁾

Avg Tenor: 9.76 years

Avg. Cost⁽²⁾: 6.45%

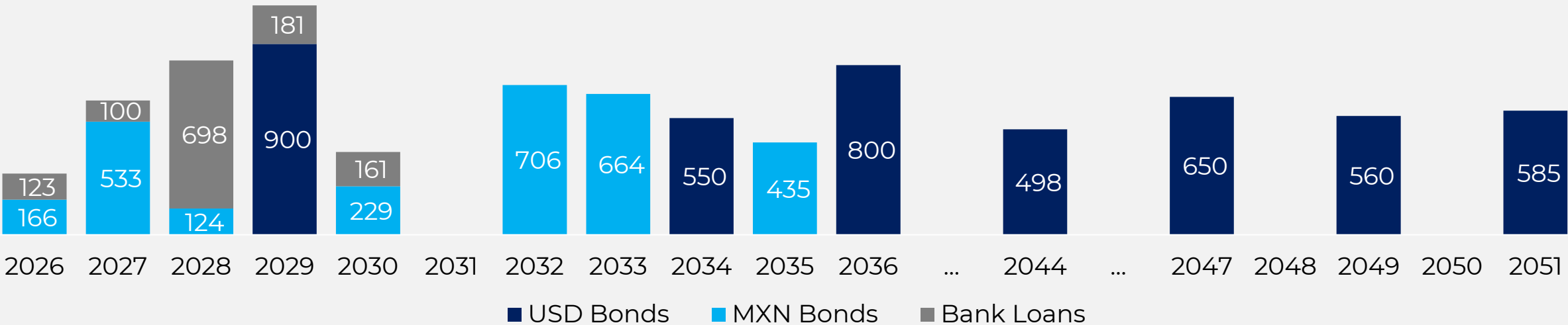
Ratings: BBB+/Baa1/BBB+
S&P/Moody's/Fitch

Currency and Rate Mix



US \$2.35 Bn

Undrawn Committed Revolving Credit Facility



Figures in US\$ mm as of March 31, 2026 converted with end of period FX of \$18.07 Ps./US. Debt profile does not include US \$92 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.

Responsible Financial Management Strategy

Committed to a robust balance sheet

01

- 1Q26 Net leverage: 2.5x
- 1Q26 Cash & Equivalents: US\$1.08 Bn⁽¹⁾

Efficient working capital management

02

- Ongoing efforts to continue improving working capital and value creation initiatives

Significant liquidity and financial flexibility

03

- US\$2.35 Bn in undrawn committed revolving credit facility

Focused on reinvesting, prioritizing long-term growth and profitability

04

- LTM 1Q26 CAPEX: US\$1.1 Bn⁽²⁾

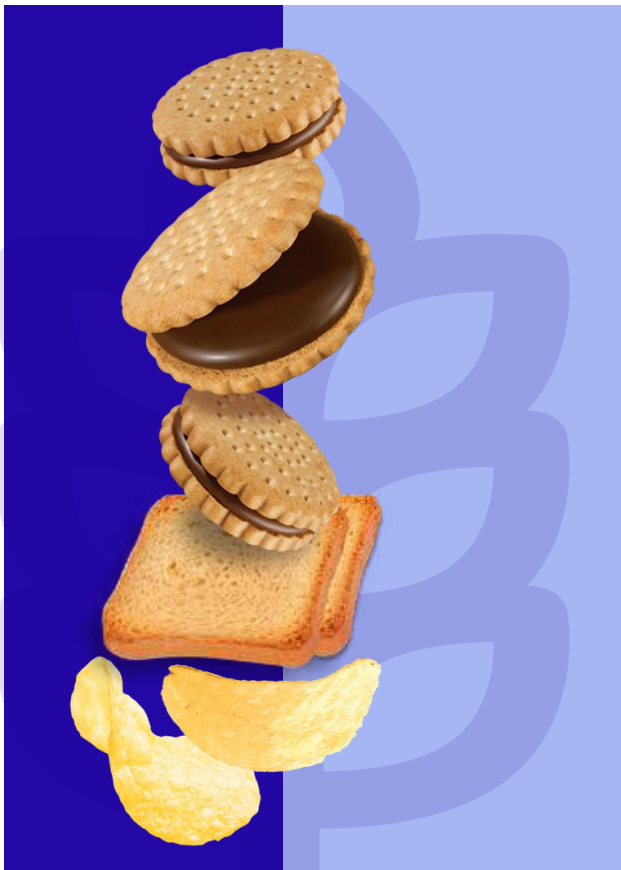
Conservative risk management policies aligned with corporate strategy

05

- Hedging strategy for commodities and FX risks



Looking Forward



	2026 Guidance	
	Excluding FX Effect	Including FX Effect
Net Sales	Mid single-digit growth	Flat to low single decline
Adj. EBITDA ⁽¹⁾	Margin expansion between 60bps to 110bps	
CAPEX	US \$1.2-1.4 Bn	

2026 FX Rate Assumption

- Expecting Ps. \$17.60/USD, which implies a Ps. \$1.60 appreciation vs. 2025
- This FX assumption has an impact on the guidance of close to 600 basis points on the expected top-line growth

⁽¹⁾ Adjusted EBITDA with IFRS16 effect.

Firm Commitment to Sustainability and Top-tier Corporate Governance



Board of Directors

Daniel Servitje – Executive Chair

39% independent
28% women

Committees

- ✓ Audit and Corporate
- ✓ Finance and Planning
- ✓ Evaluation, Results and Nominations

Steering Committee

Alejandro Rodríguez
Diego Gaxiola
Jorge Guillermo Zárate
Juan Muldoon
Raúl Obregón
Fernando Lerdo de Tejada
Greg Koehrsen
José Manuel Guzmán
Alejandro Pintado

CEO
CFO
Chief Supply Chain Officer
Chief People Officer
Executive VP, GB
Executive VP, GB
President, Bimbo Bakeries USA
President, Bimbo Mexico
President, Barcel México

With Strong Commitment and Progress Towards our Sustainability Goals

2030 Goals



- 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

- 1 social impact project at least per work center
- To create safe, healthy, diverse, equitable and inclusive workplaces

- Reduction of Co2 emissions vs. 2019: 50% Scope 1 and 28% Scope 3
- 100% packaging supports a circular economy
- 200,000 hectares of wheat farmed through regenerative agriculture

Progress as of 2025



Our Contribution to SDG⁽¹⁾



(1) Sustainable Development Goals. (2) Total Recordable Incident Rate

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Thank you!

GRUPO
BIMBO
ALIMENTAMOS UN MUNDO MEJOR

