



Investor

Presentation

First Quarter 2026

AGENDA



1

Strengthening our leadership in the baking and snacks industries

2

Financial highlights | Focus on 1Q26

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

Present in
96 countries

Operates in
39 countries

+100
brands



+56k
routes

+9k
products



+152k
associates



251
bakeries
and plants



+1.6K
sales centers

US\$14.4 Bn
Market Cap¹

US\$22.9 Bn
Net Sales²

US\$3.2 Bn
Adj. EBITDA^{2,3}

2.5x
Net Debt / Adj. EBITDA⁴

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

Highly Diversified Company

with Leading Positions Across Categories

North America¹

43.5% Net Sales
28.3% Adj. EBITDA
+25K Associates
77 Bakeries

Market share leader within
7 categories

U.S.

Canada



Mexico

33.1% Net Sales
55.8% Adj. EBITDA

+77K Associates
38 Bakeries

Market share leader within
9 categories



Latin America⁴

Market share leader within
3 categories



10.6% Net Sales
5.9% Adj. EBITDA

+26K Associates
43 Bakeries

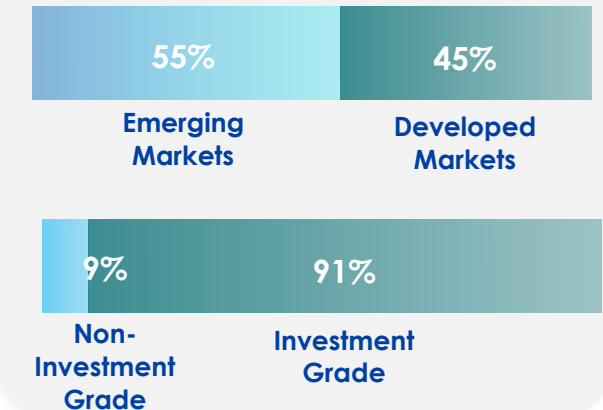
EAA²

Market share leader within
3 categories
 in most countries³



12.9% Net Sales
10.0% Adj. EBITDA
+18K Associates
93 Bakeries

Net Sales⁵



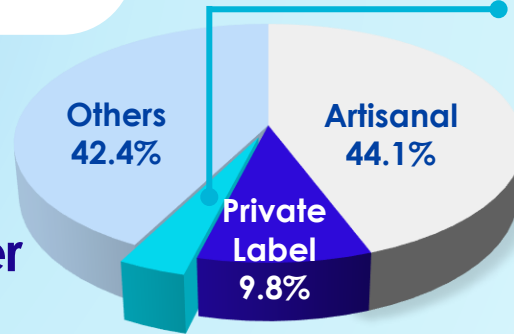
Figures as of March 31, 2026. Bonel acquisition completed in April 2026 has been included in the footprint data. Market share information from Nielsen, IRI and Company Information for the countries and categories where Grupo Bimbo participates. 1. Includes operations in the US and Canada. 2. Includes 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.

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'

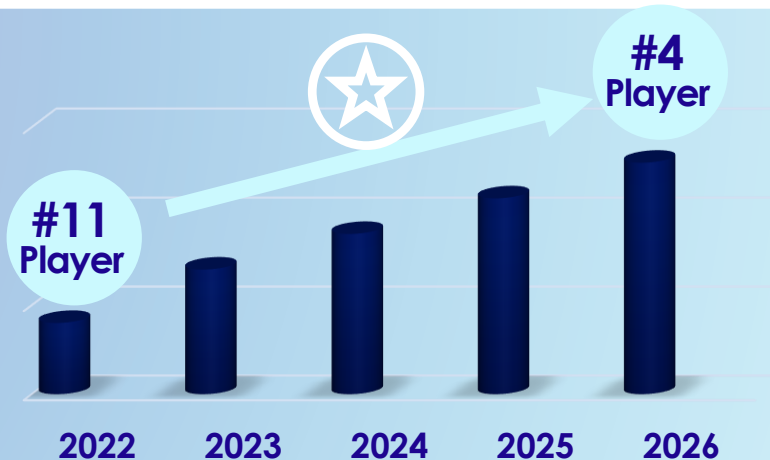
Leading supplier to the world's most recognized **QSR brands** with presence across

91% of the Global QSR market



SNACKS

TOP 5
Global Player



1.6% Market share

US\$110 Bn
Market Size

5.0%
CAGR
20-25'

2.9%
CAGR
25-30'

Source: GlobalData, information reported as of 2025. Value M USD-2025.

Note: Baking Industry: Bread and Rolls, Cakes and Pastries, Cookies (Sweet Biscuits), Morning Goods, Energy Bars and Cereal Bars. Snacks Industry: Popcorn and Ready-to-Eat popcorn segments, Potato Chips Subcategory (Baked, Fried and Potato Chips segments) and Processed Snacks (Corn Chips, Extruded Snacks, Pork Rinds, Processed Snacks and Tortilla Chips segments). Ranking does not include Artisanal bakeries and Private Label.

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 **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, etc.

Consumer – Led Growth:

Innovating Across Core & Emerging Categories

GROWING THE CORE

DAILY



i.e Simple recipes

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



i.e Elevating ingredient quality

Portfolio premiumization by grains and seeds



i.e Focus on breakfast opportunities

#1 selling English muffin in the U.S.¹



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 US¹



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



VENTURES



EVERY

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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Our ESG journey



1Q26 Results: Solid Start to Year

Financial Results¹

NET SALES

+4.8%

*All-time high
Growth rate not seen in over 2
years*

ADJ. EBITDA²

+15.2%

*2nd consecutive quarter of
double-digit growth*

EBITDA MARGIN

+160bps → 14%

*Strongest quarterly
expansion since 2021*

North America

Sales Back to Growth

*Positive for first time since
2023*

+120 bps → 8.6%

EBITDA Margin

Mexico

Record Sales

+150 bps → 20.5%

EBITDA Margin²

EAA

Record Sales

+160 bps → 8.8%

EBITDA Margin

FREE CASH FLOW

US \$536M

+US \$409M vs 1Q25

NET DEBT / ADJ. EBITDA

2.5x

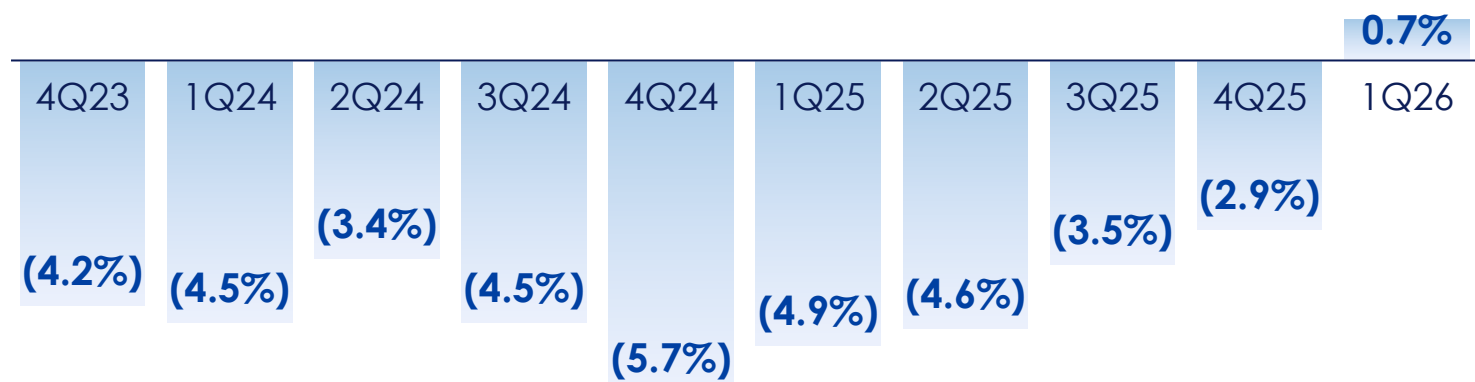
0.2x lower vs. 2025



North America Delivering Outstanding Results

Back to growth with clear sequential improvement and margin recovery

■ **Δ Net Sales ¹**



— **Δ EBITDA Margin (bps)**



Transformation unlocking value

Stronger in-market execution

- Improved price-pack architecture
- Promotion discipline
- Enhanced frontline execution and service levels







Record productivity benefits

- Network efficiency
- Product and packaging optimization
- Procurement efficiencies
- Streamlined G&A structure

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

Innovation & Execution

Driving U.S. Sales Growth Across Key Categories

	Salty Snacks	Breakfast	Premium Bread	Sweet Baked Goods	Mainstream Bread	Buns & Rolls
GRUPO BIMBO¹	9.0%	4.9%	2.5%	1.4%	0.3%	(0.9%)
	Outperforming industry for 9 consecutive periods	Highest growth level since 2023	Sequential improvement for 3 consecutive periods	Positive for the first time since 2023	Sustained topline stabilization	Seasonality effect; +4.2% YTD
						
Industry	1.4%	1.2%	3.2%	0.4%	(1.9%)	(3.1%)
Private label	(0.5%)	(13.8%)	15.2%	(2.6%)	(2.7%)	(7.4%)

Grupo Bimbo OUTPERFORMS the Industry in 5 out of 6 categories

¹. Bimbo Bakeries U.S.A. Source: Circana, U.S. dollar sales growth for the last 4 weeks ending May 16, 2026.

Unstoppable, Mexico Delivers its Best Quarter Ever

RESILIENCE

1Q26 Sales Growth

★ BIMBO

GB Mexico

Net Sales Growth

+4.5%

INDUSTRY

F&B Industry¹

Mexico Average

+3.0%

RETAIL

ANTAD²

Food Retailers

Same-Store Sales

+1.4%

RECORD NET SALES FOR ANY QUARTER

Ps. \$39,726 M

+4.5%

Sales Growth

20.5%

EBITDA Margin*

+150 bps

Margin Expansion

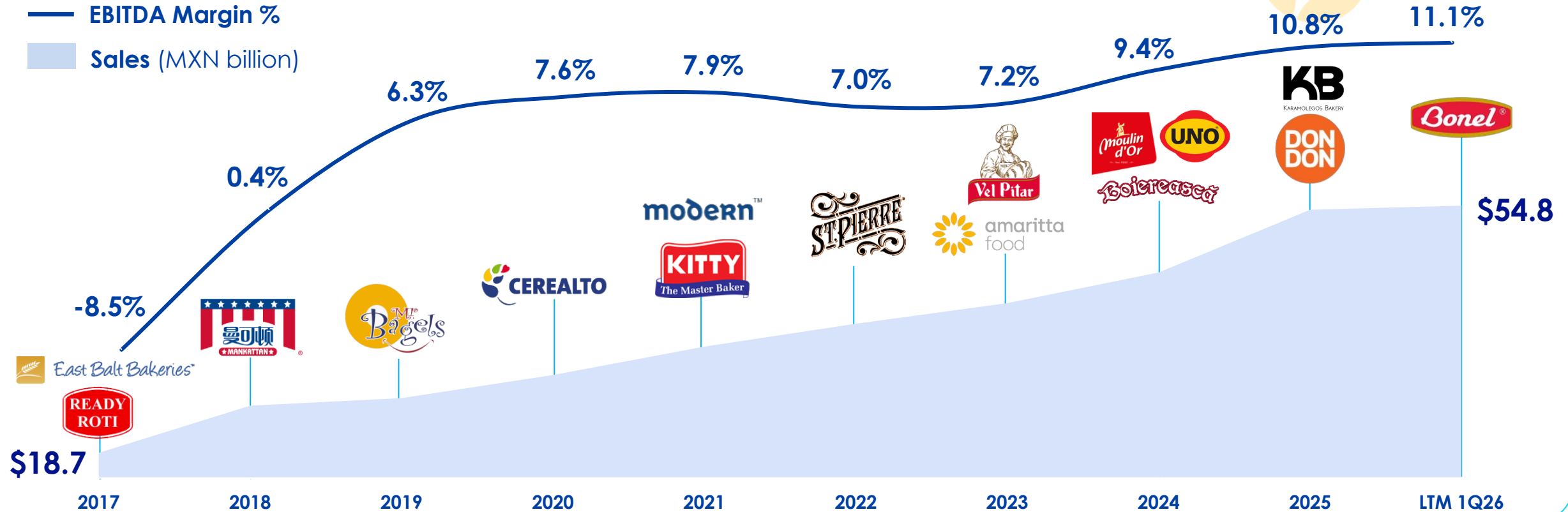
*Includes extraordinary income due to divestment in associated company



Our Mexico region grows **1.5x** faster than F&B industry & **2.3x** faster than ANTAD SSS

EAA: Built to Last

Accretive Acquisitions, Margins at All-Time Highs



★ RECENT ACQUISITIONS HAVE BEEN ★

ACCRETIVE

1 Q 2 6 RESULTS

+12.6%

Sales Growth (ex-FX)

8.8%

Adj. EBITDA Margin

+160 bps

EBITDA Margin Expansion

Strong Cash Flow Generation Fueled by Operational Excellence

Free Cash Flow¹ (USD millions)

+\$398 M YoY

10x more cash generated vs 1Q25



Adj. EBITDA²

Record margin



\$162 M

vs 1Q25



CAPEX³

1Q26 US \$156m



\$104 M

vs 1Q25



Working Capital

1Q26 US \$215m



\$163 M

vs 1Q25



No Dividends & Acquisitions

\$0 M

vs 1Q25



Tax & Interest

\$(30)M

vs 1Q25

***US \$166 million reserved in cash for bond maturity payment**

1. FCF Formula = Adjusted EBITDA w/o IFRS16 minus capital expenditures (i.e. cash used for the purchase of property, plant and equipment), income tax paid, plus net interest (i.e., interest received plus collection of derivative financial instruments minus interest paid and payment of derivative financial instruments) and change in working capital for the period. 2. Adjusted EBITDA w/o IFRS16. 3. Does not include acquisitions.



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
Divestiture

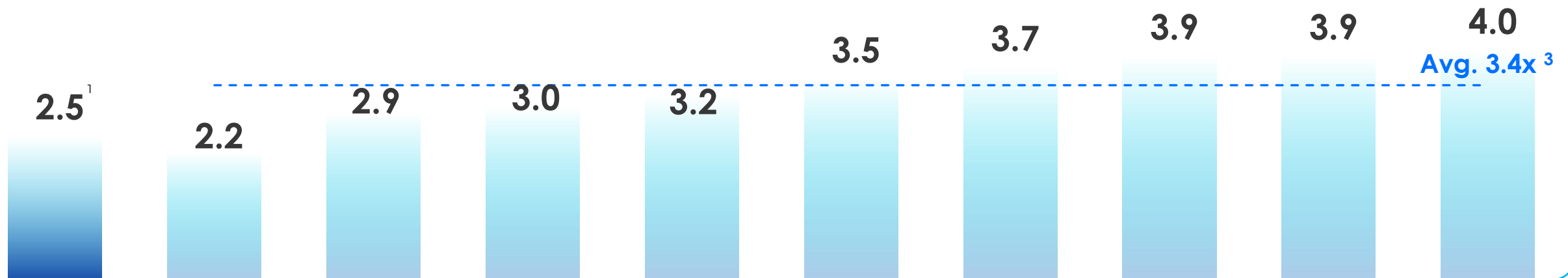
1. Adj. EBITDA w/o IFRS16: Earnings before interests, taxes, depreciation, amortization, rents and MEPPs. 2. The acquisition of Weston Foods was consummated in January 2009. Leverage ratio giving pro-forma effect to the Weston Foods acquisition as if such acquisition (and the incurrence of the indebtedness 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 Bait was consummated in October 2017. Leverage ratio giving pro-forma effect to the East Bait acquisition includes 9.5 months of the EBITDA reported by East Bait 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.

Solid Financial Performance

Translated into a High Credit Profile

Grupo Bimbo is a premier global food credit

Net Debt / LTM EBITDA²



Credit Rating (Moody's / S&P / Fitch)

Baa1	A1	Aa3	Baa2	Baa3	Baa2	Baa2	Baa1	Baa2	Baa2
BBB+	A+	AA-	BBB	BBB-	BBB	BBB	BBB	BBB-	BBB
BBB+	n.a.	n.a.	BBB	BBB-	n.a.	n.a.	n.a.	BBB-	n.a.



1. Adjusted EBITDA excluding IFRS 16: Earnings before interests, taxes, depreciation, amortization, rents and MEPPs. 2. Based on 1Q26 data, except for McCormick & Company and General Mills (as of Feb. 2026), The J.M. Smucker Company and Campbell's (as of Jan. 2026), and Nestlé (as of Dec. 2025). Data for Flowers Foods and Kraft Heinz were obtained from public company disclosures; data for the remaining companies was sourced from FactSet and CapIQ. 3. Average excludes Grupo Bimbo.

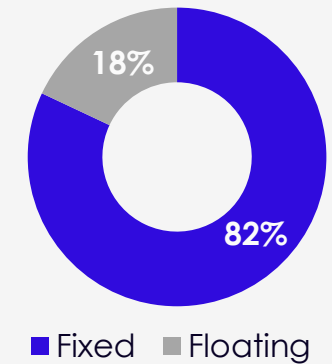
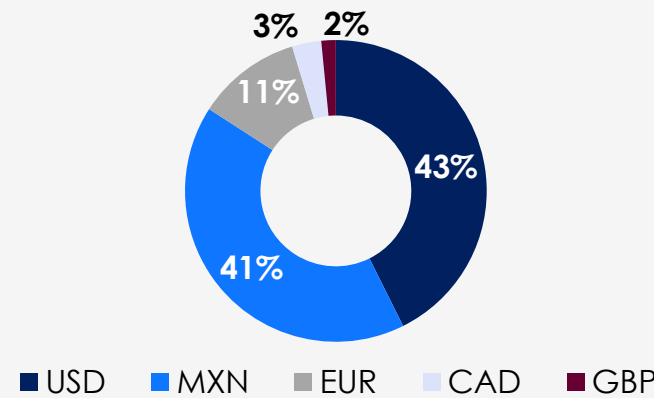
Conservative Debt Profile and Ample Liquidity

Total Debt: US \$8,708 mm¹

Avg Tenor: 9.76 years
Avg. Cost²: 6.45%



Currency and Rate Mix³



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. 3. Includes Derivatives.

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built for the long-term**

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Our ESG journey



Driving Consistent Growth and Profitability

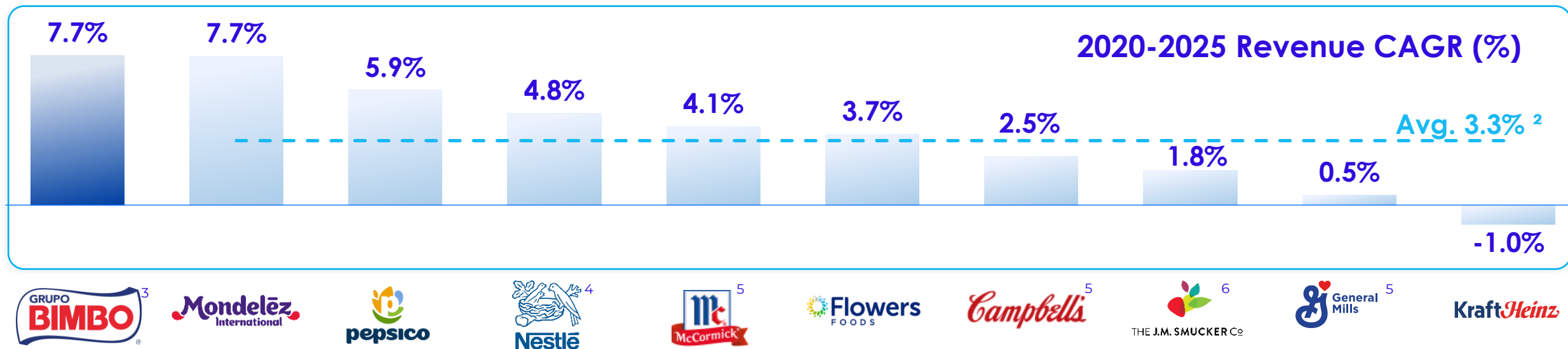
	2008 ¹	2018 ²	LTM 1Q26 ²	Evolution & Growth in the last 18 years
Net Sales (US\$)	\$7.4 Bn	\$15.0 Bn	\$22.9 Bn	3.1x
Adj. EBITDA (US\$)	\$881 MM	\$1.6 Bn	\$3.2 Bn ³	3.6x
Geographic Diversification (By Sales)				
Countries	18	32	39	2.2x
Bakeries & Plants	83	199	251	3.0x
Baking Market Share ⁴	2.1% ⁵	3.2%	3.7% ⁶	1.6pp
Market Cap (US\$)	\$4.9 Bn	\$9.3 Bn	\$14.4 Bn	2.9x
CAPEX (US\$)	\$357 MM	\$733 MM	\$1.1 Bn	3.1x
Net Debt / Adj. EBITDA ⁷	2.7x ⁸	2.6x ⁹	2.5x	(0.2x)
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

GRUPO BIMBO IS 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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Sales 1Q26 LTM

\$23 Bn	\$39 Bn	\$95 Bn	\$114 Bn	\$7 Bn	\$5 Bn	\$10 Bn	\$9 Bn	\$18 Bn	\$25 Bn
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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.

Sustained Profitability:

Margin Improvement Across Regions — with a Clear Path to Further Upside

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

Efficiency

Productivity gains driving SG&A savings

Distribution

Network optimization reducing logistics cost

Adj. EBITDA¹ Margin %

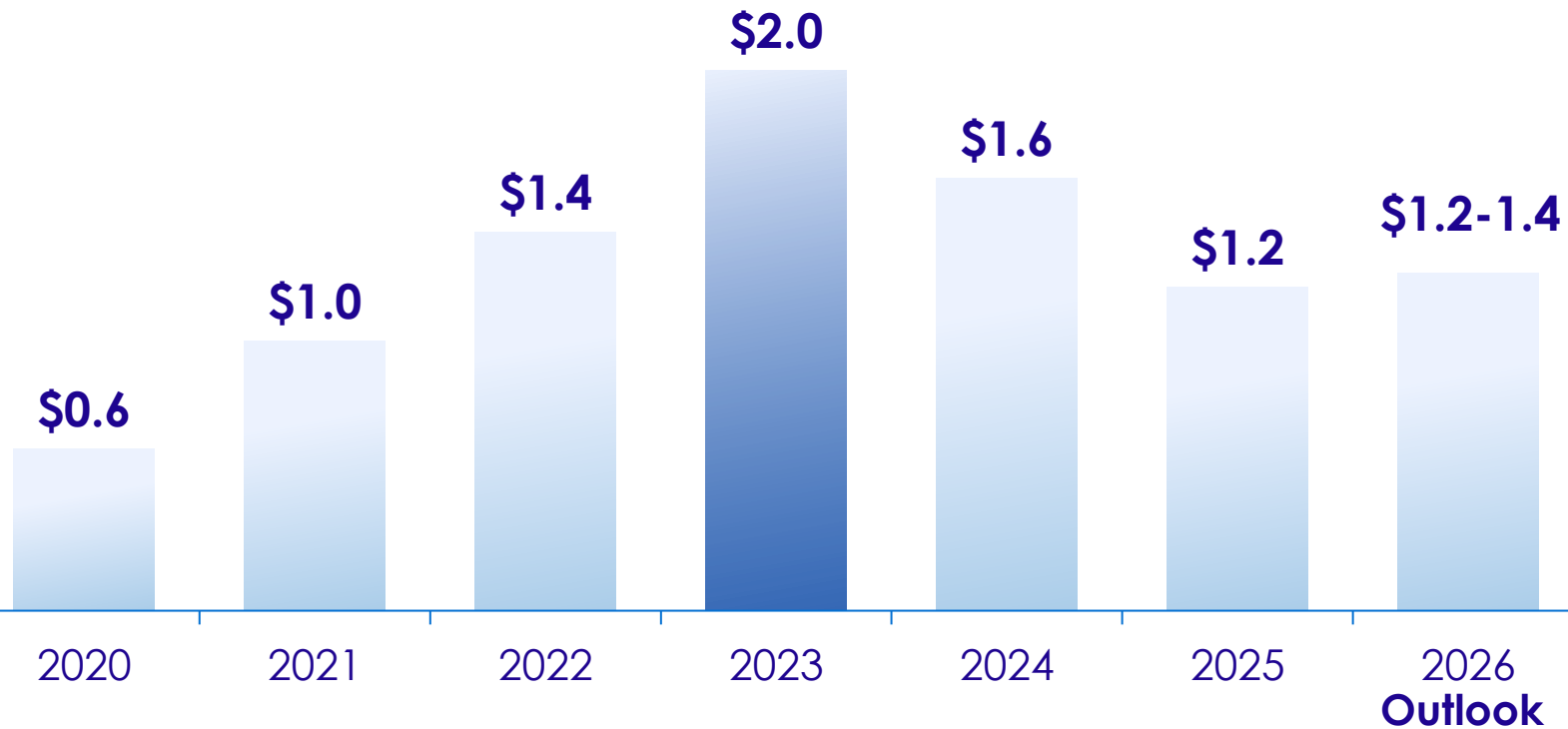
	2015	2020	2025	1Q25	1Q26 ²
Grupo Bimbo	10.7%	13.7%	13.9%	12.4%	14.0%
North America	8.3%	12.9%	9.0%	7.4%	8.6%
Mexico	17.6%	18.3%	20.4%	19.0%	20.5%
EAA	(4.4%)	7.6%	10.8%	7.2%	8.8%
Latin America	2.1%	4.9%	8.1%	9.5%	9.2%

1. Adj. EBITDA: Earnings before interests, taxes, depreciation, amortization and MEPPs. Ricolino's results have been removed since 2021. 2. Includes extraordinary income due to divestment in associated company at the Consolidated level and for Mexico.

Capex: our Top Priority,

Consistent with our Long-term Expectation

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

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



The peak investments
have been completed

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	

Looking Forward



Net Sales

2026 Guidance

Excluding FX Effect

Mid single-digit growth

Including FX Effect

Flat to low single-digit decline

Adj. EBITDA¹

Margin expansion between
60bps to 110bps

CAPEX

US \$1.2-1.4 Bn

**2026 FX
Rate Assumption**

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

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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

1.5 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

+520k hectares farmed under regenerative agriculture practices

99% of packaging made from recyclable materials

7% food waste reduction vs. 2020

¹) 48% of sales accomplish ≥3.5 stars according to the Health Star Rating System (HSR). ²) Total Recordable Incident Rate

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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