



GRUPO HERDEZ FIRST QUARTER 2026 RESULTS

Mexico City, Mexico, April 22, 2026 – Grupo Herdez, S.A.B. de C.V. (“Grupo Herdez” or the “Company”) (MSE: HERDEZ) today announced results for the first quarter ended March 31, 2026.

“We began 2026 with a structural transformation that redefines our operating agility and competitive scale. The adoption of cutting-edge technology with our new ERP, combined with the record sales achieved during the period, marks the path of an organization successfully reinventing itself to be more efficient. Despite logistical challenges and raw material cost pressures, the strength of our core categories and the new strategic services model for associates position us for success in this new stage of sustainable growth. We are convinced that these critical milestones strengthen our resilience and ensure value creation for our shareholders, customers, and consumers,” stated Héctor Hernández-Pons Torres, Chairman of the Board and Chief Executive Officer of Grupo Herdez.

NOTE ON INFORMATION AND CONSOLIDATION CRITERIA

Financial information for the first quarter of 2026 reflects the current operating configuration, following the conclusion of the strategic transformation processes initiated in 2025. This structure excludes results from Grupo Nutrisa and adjusts the participation in McCormick de México under the following criteria:

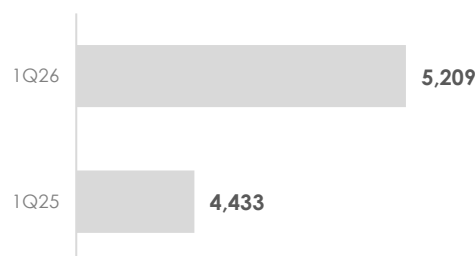
- **McCormick de México Treatment:** Following the sale of the 25% stake in this entity, McCormick de México’s results are reported proportionally at 25% within the “Equity Investments in Associated Companies” line item. Furthermore, in compliance with IFRS 5, these results are presented as “Discontinued Operations”, reflecting the 25% net proportional share in 2026 compared to 50% in 2025. Additionally, revenue derived from strategic, commercial and distribution services that Grupo Herdez provides to McCormick de México are reported under the 'Related Party Income' line item.
- **Comparability Methodology (Proforma Basis):** With the objective of presenting a homogenous basis for comparison, the analysis in this report is conducted on a proforma basis. This implies that the figures for the first quarter of 2025 exclude the results corresponding to Grupo Nutrisa and present the results of McCormick de México within the “Equity Investments in Associated Companies” line item.

NET SALES

Net sales for the quarter totaled \$5.2 billion, representing a 17.5% increase compared to the same period of the previous year. This result is primarily explained by a front-loading strategy aimed at ensuring supply continuity and optimal inventory levels at the point of sale, ahead of the new ERP implementation on April 1st, 2026.

Net Sales	1Q26	1Q25	% change
Consolidated	5,209	4,433	17.5
Domestic	4,815	3,989	20.7
Export	394	444	(11.3)

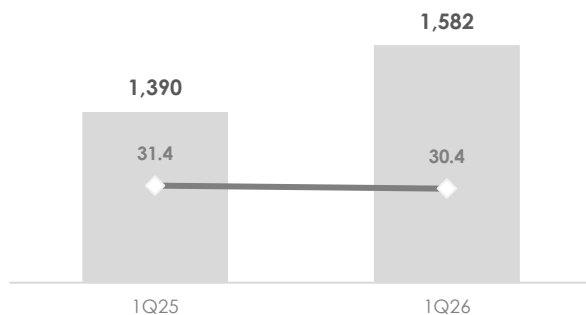
Figures in millions of pesos



- **Domestic:** Sales for the segment amounted to \$4.8 billion, a 20.7% increase compared to the previous year. The growth was led by pasta, vegetables, ketchup, and home-style salsas categories which, isolating the aforementioned front-loading effect, were favored by the Lent season. For its part, the tomato puree category showed a relevant recovery toward the end of the quarter, following a significant increase in the price of fresh tomatoes. In the frozen category, Helados Nestlé performance remained virtually flat year-over-year. Nonetheless, the solid execution in the popsicles and single-serve formats segment stands out, maintaining a favorable trend in the traditional and convenience channels.
- **Export:** Net sales were \$394 million; an 11.3% decrease compared to 1Q25. This performance was primarily due to: (i) the negative impact of the appreciation of the peso against the dollar, which affected the conversion of sales; and (ii) the lack of availability of certain key inputs that affected sales volume.

GROSS PROFIT

Gross profit during the first quarter reached \$1.6 billion, representing a 13.8% increase compared to the same period in 2025. The consolidated gross margin for the quarter stood at 30.4%, reflecting a contraction of 1.0 percentage point compared to the previous year. This performance is mostly explained by increases in raw material costs.



Gross Profit	1Q26	1Q25	% change
Consolidated	1,582	1,390	13.8
Domestic	1,569	1,346	16.6
Export	12	44	(72.3)

Figures in millions of pesos

Gross Margin	1Q26	1Q25	pp change
Consolidated	30.4	31.4	(1.0)
Domestic	32.6	33.7	(1.1)
Export	3.1	10.0	(6.9)

Figures in percentages

- Domestic:** Gross margin stood at 32.6%, representing a contraction of 1.1 percentage points compared to the previous year. This was primarily driven by an increase in wheat semolina prices. This effect was partially offset by a better sales mix and price reductions in other key inputs, such as tomatoes, toward the end of the quarter.
- Export:** Gross margin was 3.1%, a contraction of 6.9 percentage points compared to the first quarter of 2025. This performance is explained by the negative effect of the peso's appreciation against the U.S. dollar on revenue conversion, as well as the impact resulting from the decline in sales.

RELATED PARTY INCOME

Related party service income amounted to \$946 million for the quarter, representing a 25.5% increase compared to the 2025 proforma base. This increase is primarily driven by additional inventory movement in anticipation of the new ERP rollout.

SALES, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

General expenses for the quarter totaled \$1.9 billion, representing 37.5% of net sales, 1.6 percentage points less than the previous year. This performance is primarily attributable to better fixed cost absorption driven by the higher sales volume during the period.

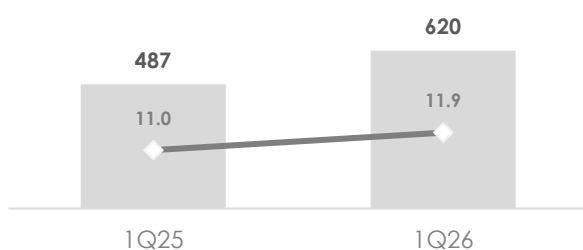
SG&A Expenses	1Q26	1Q25	% change
Consolidated	1,953	1,734	12.6
Domestic	1,935	1,721	12.4
Export	18	13	42.5

Figures in millions of pesos

- **Domestic:** Expenses represented 40.2% of net sales, a decrease of 6.7 percentage points compared to 2025. This is due to the increase in net sales recorded during the quarter, as previously mentioned.
- **Export:** Expenses as a proportion of net sales were 4.5%, an increase of 1.7 percentage points compared to the first quarter of 2025. This increase was due to the decline in sales and the rise in diesel prices, which directly impacted logistics and distribution expenses.

OPERATING INCOME

During the first quarter of 2026, consolidated operating income totaled \$620 million, representing a 27.1% increase compared to the same period in 2025. The operating margin for the quarter stood at 11.9%, reflecting an expansion of 0.9 percentage points compared to the previous year.



EBIT	1Q26	1Q25	% change
Consolidated	620	487	27.1
Domestic	625	456	37.2
Export	-6	32	(117.5)

Figures in millions of pesos

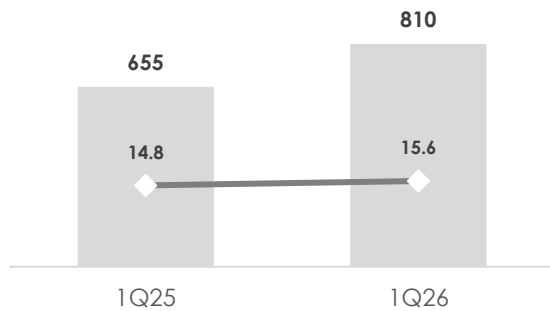
EBIT Margin	1Q26	1Q25	pp change
Consolidated	11.9	11.0	0.9
Domestic	13.0	11.4	1.6
Export	(1.4)	7.2	(8.6)

Figures in percentages

- **Domestic:** Operating income reached \$625 million, representing a 37.2% increase compared to 2025. The operating margin stood at 13.0%, an expansion of 1.6 percentage points over the previous year. This performance reflects operating leverage, which allowed the Company to absorb cost increases for certain inputs.
- **Export:** This segment reported an operating loss of \$6 million. This result is primarily attributed to lower sales and pressure on the gross margin.

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AMORTIZATION AND OTHER NON-CASH ITEMS (EBITDA)

In the first quarter of 2026, EBITDA totaled \$810 million, representing a 23.7% increase compared to the same period in 2025. The margin stood at 15.6%, an expansion of 0.8 percentage points.



EBITDA	1Q26	1Q25	% change
Consolidated	810	655	23.7
Domestic	802	607	32.2
Export	8	48	(83.1)

Figures in millions of pesos

EBITDA Margin	1Q26	1Q25	pp change
Consolidated	16	15	0.8
Domestic	16.7	15.2	1.4
Export	2.1	10.9	(8.8)

Figures in percentages

- **Domestic:** Reported EBITDA of \$802 million, with a margin of 16.7%, 1.5 percentage points higher than the previous year. This performance is attributed to the dilution of operating expenses due to revenue growth and the increase in income from services provided to associates.
- **Export:** Operating cash flow recorded \$8 million, placing the margin at 2.1%. This result represents a contraction of 8.8 percentage points, mainly due to the operating loss recorded because of the decrease in sales.

ALL-IN RESULTS OF FINANCING

The net financing cost recorded \$435 million in the first quarter, representing a 2.5x increase compared to the same period in 2025. This performance is primarily attributable to a higher exchange loss resulting from the appreciation of the peso against the U.S. dollar applied to the position of monetary assets in foreign currency. This position increased significantly following the receipt of proceeds from the McCormick de México transaction.

This effect was partially mitigated by an 81.4% decrease in net interest paid, a result of higher interest earned on the extraordinary cash generated since the beginning of the year, the reduction of financial debt by \$1.4 billion, and the downward in the benchmark interest rate in Mexico.

EQUITY INVESTMENTS IN ASSOCIATED COMPANIES

Equity in earnings of associates in the first quarter totaled \$402 million, representing a 5.2% increase compared to the 2025 proforma base.

Equity Investments in Associated Companies	1Q26	1Q25	% change
Consolidated	402	382	5.2
Megamex	172	206	(16.4)
McCormick de México	209	173	20.9
Others	21	3	6.5x

Figures in millions of pesos

- MegaMex:** Participation stood at \$172 million, a 16.4% decrease compared to the previous year, primarily affected by the appreciation of the peso against the dollar. On the other hand, net sales for the period were impacted by the performance of the home-style salsas category and a reduction in traffic to convenience stores, a critical channel for Don Miguel's sales. This was partially offset by favorable cost levels in avocados and a positive sales mix in the guacamole category.
- McCormick:** For its part, McCormick de México's participation resulted in \$209 million, representing 20.9% growth compared to 2025. This result was benefited by the front-loading strategy implemented to ensure service levels during the transition of operating systems.

MEGAMEX CONSOLIDATED RESULTS (100%)

MEGAMEX INCOME STATEMENT					
MEGAMEX	1Q26	%	1Q25	%	% change
Net Sales	3,722	100.0	4,422	100.0	(15.8)
Gross Profit	1,209	32.5	1,409	31.9	(14.2)
EBIT	410	11.0	481	10.9	(14.8)
EBITDA	485	13.0	569	12.9	(14.8)
Net Income	344	9.3	412	9.3	(16.4)

Figures in millions of pesos

In the first quarter, MegaMex net sales reached \$3.4 billion, representing a 15.8% decrease compared to the same period of the previous year. This performance is primarily explained by the foreign exchange conversion effect resulting from the appreciation of the peso against the dollar, and a more cautious

consumer environment in the United States, which has impacted demand in the sauce and snack categories. In dollars, net sales recorded a 2.7% decrease, also reflecting lower traffic in the convenience channel due to changes in mobility patterns and the rise in gasoline prices. This was partially offset by strong performance in the guacamole category and the expansion of the Don Miguel brand in the Canadian market through the warehouse club channel.

Gross profit totaled \$1.2 billion, with a margin of 32.5%, representing an expansion of 0.6 percentage points over the previous year. This is the result of lower avocado costs, which were significantly below the prices recorded in the first quarter of 2025, as well as efficiencies in fixed cost absorption.

Operating and EBITDA margins for the quarter remained virtually unchanged compared to the previous year, standing at 11.0% and 13.0%, respectively.

Finally, net income amounted to \$344 million in the quarter, a 16.4% decrease compared to the same period in 2025. The net margin stood at 9.3%, remaining unchanged from the previous year.

NET INCOME

Consolidated net income in the first quarter amounted to \$19.4 billion, a figure that includes \$18.9 billion recorded under discontinued operations, corresponding to the gain derived from the sale of the 25% stake in McCormick de México. Excluding this extraordinary effect, net income stood at \$473 million, representing a 9.5% reduction compared to the 2025 proforma base.

Excluding Discontinued Operations				Discontinued Operations	
Net Income	1Q26	1Q25	% change	1Q26	18,885
Consolidated Net Income	473	696	(32.0)	19,358	
Con. Net Income	9.1	15.7	(6.6)	371.6	
Minority Interest	283	235	20.4	283	
Majority Net Income	190	461	(58.7)	19,075	
Maj. Net Margin (%)	3.7	10.4	(6.7)	366.2	

Figures in millions of pesos

This performance is attributable to the increase in net financing cost mentioned previously. This was partially mitigated by: i) a solid contribution of \$402 million from equity in earnings of associates; and ii) efficiency in operating expense absorption through the recognition of income from services to related parties.

Majority Net Income totaled \$19.1 billion, including the extraordinary gain from the aforementioned divestment. Excluding this on-off effect, recurring majority of net income stood at \$190 million, reflecting the new ownership structure in the results.

CAPITAL EXPENDITURES

Net investment in assets during the first quarter amounted to \$360 million. These resources were primarily allocated to the continuation of the digital transformation project, specifically the implementation of the new ERP.

Additionally, capital allocation continued for projects focused on capacity expansion and process modernization, notably the long pasta line and technological updates in packaging and distribution lines.

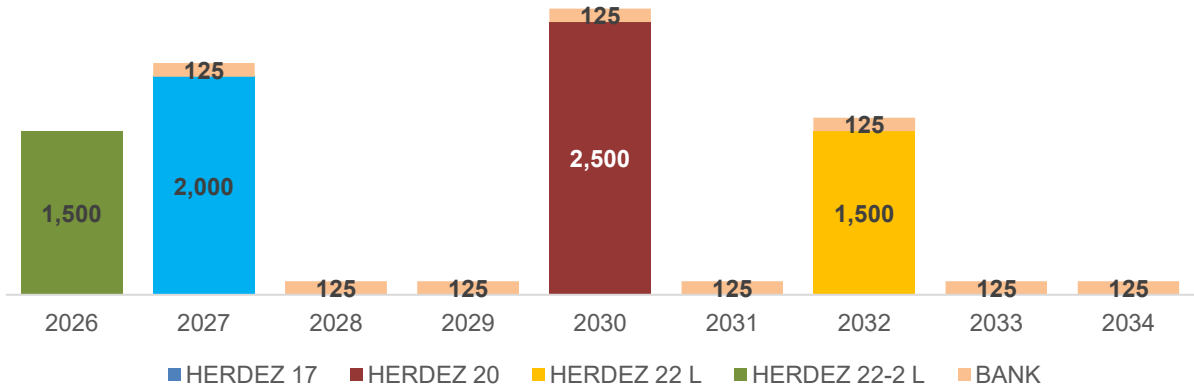
FINANCIAL STRUCTURE

Amortization Profile

As of March 31, 2026, the available cash position reached \$12.7 billion, representing a more than five-fold increase compared to the cash recorded at the end of fiscal year 2025. This expansion was driven by the closing completion of the sale of the 25% stake in McCormick de México.

The strong cash position allowed the company to optimize its debt profile by settling short-term bank loans, maintaining a flexible capital structure and robust capacity to meet financial commitments for the remainder of the year.

In this regard, financial debt stood at \$8.5 billion, while liabilities associated with the application of IFRS 16 amounted to \$520 million. Under this structure, the Net Debt to EBITDA ratio stood at -1.3x, reflecting a surplus net liquidity status. Likewise, the Net Debt to Consolidated Stockholders' Equity ratio remained at -0.2x.



FREE CASH FLOW

Free cash flow for the period was negative at \$1.8 billion, a performance primarily driven by the increase in accounts receivable stemming from the new ERP implementation, which was not fully offset by inventory turnover.

RELEVANT EVENTS

Closing of the sale of 25% of McCormick de México

On January 2, 2026, Grupo Herdez announced the closing of the transaction related to the sale of 25% of the shares representing the capital stock of McCormick de México, S.A. de C.V., to McCormick & Company, Inc. This followed the fulfillment of all contractual closing conditions and the obtaining of the corresponding regulatory approvals.

Organizational Restructuring

On February 2, 2026, the Company announced changes to its organizational structure. Gerardo Canavati Miguel, who served as Chief Financial and Technology Officer, assumed the General Direction of McCormick de México, following an outstanding tenure in consolidating the Group's financial strength. In his place, Andrea Amozurrutia Casillas was appointed as the new Chief Financial and Sustainability Officer.

Andrea Amozurrutia's career within the Group has been fundamental to strengthening corporate governance and integrating sustainability criteria into the financial strategy. These appointments ensure operational continuity and the fulfillment of the Company's strategic objectives under its new asset structure.

SUBSEQUENT EVENTS

Strategic Alliance with Froneri

On April 13, 2026, the Company announced an agreement for the creation of a strategic partnership with Froneri International Limited regarding the ice cream business in Mexico. Under the terms of the agreement, the ice cream business that Grupo Herdez has operated under exclusive license from Nestlé since 2015 will be integrated into this partnership, where each partner will maintain a 50% economic stake. The partnership will be carried out through a capital contribution by Froneri, which will strengthen the financial structure of the business.

This transaction does not represent a cash inflow for Grupo Herdez at the time of closing. Additionally, the Company will transfer operational control to Froneri and, upon formalization of the agreement, will cease to consolidate the results of this business, instead recording them under the "Equity in Earnings of

Associates" line item. The formalization of the transaction is expected to occur during the current year, once customary closing conditions are met.

FIRST QUARTER RESULTS CONFERENCE CALL

Date: Thursday, April 23, 2026

Time: 12:30 p.m. ET / 11:30 a.m. Mexico City Time

To participate, please dial the following numbers:

From United States and Canada (toll-free): +1 (833) 890 9911

From other countries: +1 (412) 564 6390

Conference ID: 10208351 To access the webcast, please visit (access code: 7280250):

[https://callme.viavid.com/?\\$Y2FsbG1IPXRydWUmcGFzc2NvZGU9JmluZm89Y29tcGFueSZyPXRydWUmYj0xNg==](https://callme.viavid.com/?$Y2FsbG1IPXRydWUmcGFzc2NvZGU9JmluZm89Y29tcGFueSZyPXRydWUmYj0xNg==)

To access the replay, dial the following numbers: from United States and Canada, at +1 (844) 512 2921; from other countries, at +1 (412) 317 6671; ID code: 10208351.

CONTACT INFORMATION

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ABOUT GRUPO HERDEZ

With over a century of history, Grupo Herdez is a worthy representative of Mexican gastronomy globally. Since 1914, the company has brought the best of its cuisine to Mexican families and the world, building a legacy of flavor and innovation. The company is a leader in the processed food sector and a key player in the ice cream category in Mexico. Its exceptional portfolio of more than 1,500 products, under brands like Herdez®, Doña María®, Del Fuerte®, Barilla®, McCormick®, and many more, offers practical and delicious solutions for its consumers' various lifestyles. Grupo Herdez operates with a solid infrastructure that includes 15 production plants and 26 distribution centers, all driven by the talent of more than 10,000 employees. It has been listed on the Mexican Stock Exchange since 1991, and its sustainability vision is aligned with 7 Sustainable Development Goals of the UN's 2030 Agenda. Additionally, through its participation in MegaMex Foods, it is a leader in the guacamole category and other Mexican foods in the United States. For more information, you can visit www.grupoherdez.com.mx or follow its social media channels on LinkedIn and Instagram.

FORWARD-LOOKING STATEMENTS

The information contained herein (the "Information") has been prepared by Grupo Herdez, S.A.B. de C.V., its associated companies, subsidiaries and/or affiliated companies ("Grupo Herdez"), and may contain forward-looking statements that reflect Grupo Herdez's current expectations and views, which may differ materially due to various factors, risks and uncertainties. Therefore, Grupo Herdez and/or its respective officers, employees, or agents, assume no responsibility or liability for any discrepancy in the Information. But without prejudice to the foregoing, no warranty is given as to the accuracy of the statements or future variations of the Information, or any other written or oral Information issued by Grupo Herdez. The Information has been provided solely for informational purposes. The issuance of this Information shall not be taken as any form of commitment on the part of Grupo Herdez to proceed with any transaction.

Income Statement	First Quarter				
	2026	%	2025	%	% Change
Net Sales	5,209	100.0	4,433	100.0	17.5
National	4,815	92.4	3,989	90.0	20.7
Export	394	7.6	444	10.0	(11.3)
Cost of Goods Sold	3,627	69.6	3,043	68.6	19.2
National	3,246	62.3	2,643	59.6	22.8
Export	381	7.3	399	9.0	(4.5)
Gross Profit	1,582	30.4	1,390	31.4	13.8
National	1,569	30.1	1,346	30.4	16.6
Export	12	0.2	44	1.0	(72.3)
Related Party Revenue	946	18.2	754	17.0	25.5
Operating Expenses	1,953	37.5	1,734	39.1	12.6
National	1,935	37.1	1,721	38.8	12.4
Export	18	0.3	13	0.3	42.5
EBIT before Other Income and Expenses	575	11.0	410	9.2	40.3
National	581	11.1	378	8.5	53.6
Export	(6)	(0.1)	32	0.7	(117.5)
Other Income/Expenses, Net	(45)	(0.9)	(78)	(1.8)	(42.6)
EBIT	620	11.9	487	11.0	27.1
National	625	12.0	456	10.3	37.2
Export	(6)	(0.1)	32	0.7	(117.5)
All-in Result of Financing	435	8.3	172	3.9	152.7
Interest Earned and (Paid), Net	29	0.6	158	3.6	(81.4)
Exchange (Loss) Gain	405	7.8	14	0.3	2810.0
Equity Investment in Associated Companies	402	7.7	382	8.6	5.2
MegaMex	172	3.3	206	4.6	(16.4)
McCormick	209	4.0	173	3.9	20.9
Others	21	0.4	3	0.1	552.0
Income Before Income Taxes	587	11.3	698	15.7	(15.9)
Income Tax Provision	114	2.2	175	4.0	(34.7)
Consolidated Net Income	473	9.1	696	15.7	(32.0)
Minority Interest	283	5.4	235	5.3	20.4
Majority Net Income	190	3.6	461	10.4	(58.8)
EBITDA	810	15.6	655	14.8	23.7
National	802	15.4	607	13.7	32.2
Export	8	0.2	48	1.1	(83.1)

1Q25 figures are presented on a pro forma basis, excluding the results of Grupo Nutrisa and McCormick de México. Cost of Sales, Gross Margin, Operating Income, and EBITDA ratios for each segment are calculated respectively.

STATEMENT OF FINANCIAL POSITION	31 mar 2026	%	31 dec 2025	%	Change	
					\$	%
TOTAL ASSETS	56,186	100.0	35,811	100.0	20,375	56.9
Domestic	54,312	96.7	32,430	90.6	21,882	67.5
USA	1,874	3.3	3,381	9.4	(1,507)	(44.6)
Current Assets	23,849	42.4	15,027	42.0	8,822	58.7
Cash and Equivalents	12,688	22.6	2,446	6.8	10,242	NA
Accounts Receivable	6,140	10.9	4,644	13.0	1,496	32.2
Other Accounts Receivable	36	0.1	31	0.1	5	15.6
Inventories	3,581	6.4	5,858	16.4	(2,276)	(38.9)
Other Current Assets	1,404	2.5	2,048	5.7	(644)	(31.5)
Non-Current Assets	32,336	57.6	20,783	58.0	11,553	55.6
Property, Plant and Equipment, Net	4,461	7.9	5,156	14.4	(695)	(13.5)
Right-of-use Assets	497	0.9	475	1.3	21	4.5
Investment In Subsidiaries	19,715	35.1	6,910	19.3	12,805	185.3
Intangible Assets	5,444	9.7	5,548	15.5	(104)	(1.9)
Other Assets	2,219	4.0	2,694	7.5	(474)	(17.6)
TOTAL LIABILITIES	28,603	50.9	21,180	59.1	7,423	35.0
Domestic	27,806	49.5	19,637	54.8	8,170	41.6
USA	796	1.4	1,543	4.3	(747)	(48.4)
Current Liabilities	16,430	29.2	12,227	34.1	4,203	34.4
Accounts Payable	2,373	4.2	5,720	16.0	(3,347)	(58.5)
Short-Term Debt	1,500	2.7	2,600	7.3	(1,100)	(42.3)
Short-Term Leases	211	0.4	227	0.6	(17)	(7.3)
Other Short-Term Liabilities	12,346	22.0	3,679	10.3	8,667	235.6
Long-Term Liabilities	12,173	21.7	8,666	24.2	3,506	40.5
Long-Term Debt	7,000	12.5	7,000	19.5	0	0.0
Long-Term Leases	309	0.5	270	0.8	39	14.5
Other Liabilities	(17)	(0.0)	(19)	(0.1)	1	7.1
Other Long-Term Liabilities w/o Cost	4,881	8.7	1,415	4.0	3,466	244.9
TOTAL STOCKHOLDERS' EQUITY	27,583	49.1	14,630	40.9	12,952	88.5
Minority Stockholder's Equity	8,913	15.9	10,403	29.1	(1,490)	(14.3)
Majority Stockholder's Equity	18,670	33.2	4,227	11.8	14,443	NA

Figures expressed in millions of Mexican pesos