To provide continuity in reporting the Company’s performance, the information contained in this document is prepared on a pro forma basis, in accordance with International Financial Reporting Standards (IFRS) applicable until December 31, 2012. It should be noted that starting 2014, all reporting will comply with IFRS applicable since January 1, 2013 as figures will be fully comparable, unless otherwise stated.

Starting on 2014, all reported information will comply with IFRS effective as of January 1, 2013, since all financial information will be fully comparable.
Company Overview

**BRANDED FOOD LEADER**
» Leader in shelf stable food in Mexico
» Leader in the frozen yogurt segment in Mexico
» Mexican food portfolio leadership in the US

**BROAD DISTRIBUTION, STRONG RETAIL PENETRATION**

**EXCEPTIONAL PORTFOLIO AND PARTNERSHIPS**

**STRATEGIC INVESTMENTS IN EXPANSION AND EFFICIENCY**

**SOLID RECORD OF GROWTH AND PROFITABILITY**

10.6% 5YR SALES CAGR
14.5% 5YR EBITDA CAGR

**MARKET CAPITALIZATION:**
US $1,506 MILLION*

*Market Cap as of October 31, 2013*
Corporate Business Model and Strategy

Strong Partnerships
With world class companies

Commercial Strength
More than 25 brands, 40 categories and 1,000 products

Operational Efficiency
Significant investments for increased efficiency and productivity

Broad Distribution
Extensive sales and distribution network
Financial Profile

Net Sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Ps.</th>
<th>Mexico</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>7,247M</td>
<td>90%</td>
<td>10%</td>
</tr>
<tr>
<td>12M 3Q13</td>
<td>12,007M*</td>
<td>81%</td>
<td>19%</td>
</tr>
</tbody>
</table>

EBITDA

<table>
<thead>
<tr>
<th>Year</th>
<th>Ps.</th>
<th>Mexico</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>977M</td>
<td>90%</td>
<td>10%</td>
</tr>
<tr>
<td>12M 3Q13</td>
<td>1,923M*</td>
<td>83%</td>
<td>17%</td>
</tr>
</tbody>
</table>

*Pro-forma figures according to IFRS applicable until December 31, 2012 (figures consider proportionate consolidation of Herdez Del Fuerte)
Starting on January 1st 2013, Grupo Herdez consolidates 100% of the Financial Statement and Balance Sheet of Herdez Del Fuerte, as well as the ones from Barilla México, Hormel Alimentos and McCormick de México, which were already 100% consolidated. The corresponding part of MegaMex is included in the Income from Unconsolidated Affiliates line. Since May 13, 2013, Grupo Herdez consolidates 100% of Grupo Nutrisa.
Geographic Presence

Grupo Herdez has:

- **14 Production Plants**
  - 12 in Mexico
  - 1 in USA
  - 1 in Chile

- **9 Distribution Centers**
  - 8 in Mexico
  - 1 in USA

- **7 Tuna Vessels**
  - in Mexico

To serve its customers and consumers in:

- **10 Countries**
  - Mexico
  - United States
  - Canada
  - Costa Rica
  - Cuba
  - El Salvador
  - Guatemala
  - Honduras
  - Nicaragua
  - Spain
**VISION: FOOD LEADERSHIP**

» Trusted and beloved brands
» Deep consumer knowledge cultivated in ~100 years
» Broad operational footprint
» Strong sales and distribution platform
  +15,000 points of sale (POS) attended directly, strong penetration in retail
  Sales force of 1,500, 70% at POS
  More than 400 retail stores for frozen yogurt

**GOALS IN THE MEDIUM TERM**

» Maintain leadership in processed foods and frozen yogurt
» Increase brand presence
» Portfolio differentiation among customers
» Increasing sales contribution from innovation
» Broader market penetration

**PLATFORM FOR CONTINUOUS GROWTH**
**Mexico: Brand Leadership**

**#1 OR #2 POSITION IN MULTIPLE CATEGORIES**

<table>
<thead>
<tr>
<th>Brand</th>
<th>Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aires de Campo</td>
<td>Organic products, Pasta, Pasta sauces</td>
</tr>
<tr>
<td>Barilla</td>
<td>Coffee, Homemade salsas, Hot sauce, Olives</td>
</tr>
<tr>
<td>Blasón</td>
<td>Coffee, Homemade salsas, Hot sauce, Olives</td>
</tr>
<tr>
<td>Buffalo</td>
<td>Coffee, Homemade salsas, Hot sauce, Olives, Marmalades, Mayonnaise, Mustard, Salad Dressings, Spices, Teas</td>
</tr>
<tr>
<td>Carlota</td>
<td>Corn syrup, Tomato paste, Tomato puree, Vegetables</td>
</tr>
<tr>
<td>Del Fuerte</td>
<td>Mole</td>
</tr>
<tr>
<td>Dona Maria</td>
<td></td>
</tr>
<tr>
<td>Embasa</td>
<td>Ketchup, Canned Meats, Chiles, Beans, Fruits in syrup, Homemade salsas, Mushrooms, Tuna, Vegetables</td>
</tr>
<tr>
<td>Herdez</td>
<td></td>
</tr>
<tr>
<td>McCormick</td>
<td>Gelatins, Marmalades, Mayonnaise, Mustard, Salad Dressings, Spices, Teas</td>
</tr>
<tr>
<td>Nair</td>
<td>Tuna</td>
</tr>
<tr>
<td>NUTRISA</td>
<td>Frozen yogurt, Food supplements, Snacks and drinks, Sports nutrition, Personal care</td>
</tr>
<tr>
<td>8</td>
<td>8 vegetables, juice</td>
</tr>
<tr>
<td>Yemina</td>
<td>Pasta</td>
</tr>
</tbody>
</table>

**DISTRIBUTION AGREEMENTS:**

- **1989**, Kikkoman Inc - Soy sauce, Teriyaki sauce
- **2006**, Ocean Spray Inc - Cranberry jelly, Cranberry juice, Dehydrated cranberries
- **2012**, Cargill Inc - Calorie free natural sweetener
- **2013**, Materne Industries - Fruit pulp
Vision: One-stop-shop for Mexican foods

» Mexican foods now mainstream, comprise a ~US$6 billion market
» Creation of MegaMex in 2009
» Don Miguel acquired in 2010
» Fresherized Foods acquired in 2011

Goals in the medium term

» Secure market leadership in Mexican foods
» Market and brand segmentation
» Broader consumer reach and market penetration
» Portfolio consolidation
» Increasing sales contribution from innovation

Significant growth opportunity
US: Brand Leadership

UNQUESTIONED AUTHORITY IN THE TRUE MEXICAN FOODS EXPERIENCE

Chiles
Dips
Microwavable dishes
Salsas
Seasonings
Tortillas
Tostadas and chips

Chiles
Frozen Mexican Food:
Burritos
Chimichangas
Empanadas
Flautas
Mini tacos
Taquitos
Quesadillas

Chiles
Homemade salsas
Enchilada salsas
Hot sauces

Processed avocado
Refrigerated guacamole
Refrigerated salsas

Hot sauces
Cactus
Chiles

Chips
Dips
Pork rinds
Salsas
Snacks
Stews
Tortillas

Cactus
Mole

Grupo Herdez
Our Growth Strategy

Organic
» Product innovation
» Consumer segmentation
» Market penetration
» Capacity maximization

M&A
» Current and complimentary categories, channels and territories
» Bringing the spirit of Mexico to every table

2009 - 2012
**PS.1,450+ MILLION**
» Tuna fishing and storage capacity
» Expansion of warehouse capacity
» Construction of Mexico Distribution Center
» Relocation of Mexico City McCormick facility
» New processing technology for tomato based products
» Capacity increases (mole, nopales, pasta and salsas)

2013 - 2016
**PS.1,400+ MILLION**
» Final stage of Mexico´s McCormick Plant Relocation
» Relocation of the three production plants in Sinaloa to one site
» IT Infrastructure

2010 - 2013
**PS.4,000+ MILLION IN ACQUISITIONS***
» 2010 Don Miguel (USA) Ps. $541 millions*
» 2011 Fresherized Foods (USA) Ps. $532 millions*
» 2013 Grupo Nutrisa Ps. $2,990 millions

*Grupo Herdez’s proportionate share
Net Sales

↑ 10.6%
5YR CAGR GRUPO HERDEZ

↑ 8.5%
5YR CAGR MEXICO

↑ 24.6%
5YR CAGR INTERNATIONAL

Note: Figures expressed in millions of nominal MXP
*Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte. Incorporates Nutrisa since May 13th, 2013
**Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte and last 12 months of Nutrisa
Note: Figures expressed in millions of nominal MXP

*Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte. Incorporates Nutrisa since May 13th, 2013

**Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte and last 12 months of Nutrisa
Debt Structure

AMORTIZATION SCHEDULE

Note: Figures expressed in millions of nominal MXP and as of September 30, 2013
*Debt mix considers derivative instruments
Debt Structure

MATURITY PROFILE
CURRENT AVERAGE MATURITY: 2.1 years
PRO-FORMA MATURITY: 5.9 years

Note: Figures expressed in millions of nominal MXP
**Leverage Ratios**

**CONSOLIDATED NET DEBT/EBITDA**

<table>
<thead>
<tr>
<th>Year</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>0.6X</td>
</tr>
<tr>
<td>2012</td>
<td>0.6X</td>
</tr>
<tr>
<td>12M3Q13**</td>
<td>2.1X</td>
</tr>
<tr>
<td>12M3Q13 w/Nutrisa**</td>
<td>2.0X</td>
</tr>
<tr>
<td>12M3Q13 w/Nutrisa***</td>
<td>2.1X</td>
</tr>
</tbody>
</table>

**EBITDA/NET INTEREST EXPENSE**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>18.5X</td>
</tr>
<tr>
<td>2012</td>
<td>16.3X</td>
</tr>
<tr>
<td>12M3Q13*</td>
<td>8.6X</td>
</tr>
<tr>
<td>12M3Q13 w/Nutrisa**</td>
<td>9.9X</td>
</tr>
<tr>
<td>12M3Q13 w/Nutrisa***</td>
<td>11.6X</td>
</tr>
</tbody>
</table>

**CONSOLIDATED TOTAL DEBT/TOTAL CAPITALIZATION**

<table>
<thead>
<tr>
<th>Year</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>31.6%</td>
</tr>
<tr>
<td>2012</td>
<td>29.0%</td>
</tr>
<tr>
<td>12M3Q13*</td>
<td>47.3%</td>
</tr>
<tr>
<td>12M3Q13 w/Nutrisa**</td>
<td>47.3%</td>
</tr>
<tr>
<td>12M3Q13 w/Nutrisa***</td>
<td>35.6%</td>
</tr>
</tbody>
</table>

Total capitalization = Total debt + consolidated stockholder’s equity; debt figures do not include intercompany loans

*Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte. Incorporates Nutrisa since May 13th, 2013

**Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte and last 12 months of Nutrisa

***Grupo Herdez figure in compliance with IFRS effective as of January 1, 2013 + last 12 months of Nutrisa
Returns

ROE: 12M Net Majority Income / 2 Year Average Majority Shareholders' Equity
ROIC: 12M Operating Income / (2 Year Average Shareholder’s Equity + [Long-term Debt + Short-term Debt])

*Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte. Incorporates Nutrisa since May 13th, 2013

**Pro-forma figure considering proportionate consolidation of Herdez Del Fuerte and last 12 months of Nutrisa
Corporate Social Responsibility (CSR)

KEY FOCUS AREAS FOR THE COMPANY’S SUSTAINABLE DEVELOPMENT:

ETHICS AND TRANSPARENCY
- Corporate Governance
- Ethics Code
- Mechanisms for anonymous demands

ENVIRONMENT (2015 goals)
- Water: reduce drinking water consumption by at least 20% vs 2009
- Climate change: reduce the impact of carbon emissions
- Waste: reduce volume of final disposals by 20%, recycling by 5% annually and 30% of packaging must come from recycled or biodegradable materials
- Energy: reduce consumption by 10% and 80% of must come from clean energy or alternative sources

QUALITY OF LIFE (2012 results)
- Workplace health and safety: 8,171 training hours
- Training: 93,784 hours
- Gender equity: 48% of our employees are women
- Healthy Diet Plan: 250 kilos lost in 6 months

COMMUNITY ENGAGEMENT (2012 results)
- Saber Nutrir program: fight malnutrition through 1 million hours (2 million hours for 2013) of nutrition education in rural communities of the 7 States where we currently operate
- Fundación Herez: preserve the Mexican culinary heritage through workshops and over 19,000 visits to the library and benefit 81 institutions with donations of over 145,000 boxes of food
One class of shares: HERDEZ*
- Included in the MSE sustainability index
- 66% of the Board of Directors is independent
  - Audit Committee: 100% independent
  - Corporate Practices Committee: 60% independent
Stock Price Performance

» LISTED IN THE MSE SINCE 1991 UNDER THE TICKER SYMBOL HERDEZ*
» LISTED IN THE OTC WITH AN ADR -1 SINCE 1997 UNDER THE TICKER SYMBOL GUZBY

Base 100 = January 2008
MSE = Mexican Stock Exchange
OTC = Over the Counter Market
ADR = American Depositary Receipts
Volume driving sales growth
Focus on specialization: category management and client and customer centered
Accelerate Nutrisa’s growth potential
Seeking further expansion, consolidation and efficiency opportunities
Raw materials stabilization

Profitability above industry average
Robust and flexible financial structure
Further expenses to optimize processes and structures

CONSERVATIVE FINANCIAL STRATEGY REMAINS
» Leader in processed foods and frozen yogurt segment in Mexico, and leading portfolio in the US
» Highly recognized brand portfolio
» Sound growth record, strong future potential
» Strong financial structure
» Returns above industry average
» Solid corporate governance
» Active in corporate citizenship
**Company Overview**

**PROFILE**

» Leading manufacturer and retailer of frozen yogurt and branded natural food and health products

» 5th Best Mexican Retail Brand 2013 according to Interbrand

» More than 400 retail stores for frozen yogurt

» Strong financial results:
  - 5 yr sales CAGR: 14.9%
  - 5 yr EBITDA CAGR: 20.8%

**ACQUISITION RATIONALE**

» Mexican market value of ice cream of $800 - $850 MM USD

» Ice cream annual per capita consumption of only 1.5 lt in Mexico

» Growing demand for healthy and natural food

» New distribution channel

» Penetration potential due to high concentration of Points of Sale in Metropolitan areas

**ENTER FAST GROWING SEGMENT WITH A STRONGLY RECOGNIZED BRAND**
LEADER IN THE FROZEN YOGURT SEGMENT IN MEXICO.
FROZEN PRODUCTS REPRESENT 2/3 OF NUTRISA’S NET SALES.
<table>
<thead>
<tr>
<th>Stores</th>
<th>Ice Cream Parlours</th>
<th>Ice Cream Kiosks</th>
<th>Yozens</th>
<th>Benefits</th>
<th>Amantes del Yogurt</th>
</tr>
</thead>
<tbody>
<tr>
<td>254 Units</td>
<td>94 Units</td>
<td>43 Units</td>
<td>8 Units</td>
<td>2 Units</td>
<td>1 Unit</td>
</tr>
<tr>
<td>90 - 150m²</td>
<td>30 - 60m²</td>
<td>12 - 20m²</td>
<td>Average size: 64m²</td>
<td>Average size: 33m²</td>
<td>Average size: 110m²</td>
</tr>
<tr>
<td>Full Portfolio</td>
<td>30% Store Area</td>
<td>Only Ice Cream</td>
<td>High End Self-service</td>
<td>Healthy fast food</td>
<td>Ice cream and desserts boutique</td>
</tr>
</tbody>
</table>

- 50% of the retail stores are located in the metropolitan area and state of Mexico
- 33% of the 402 units are franchised
- More than 80% of the sales are done through the stores.
Net Sales

↑ 14.9%

5YR CAGR

Note: Figures expressed in millions of nominal MXP
EBITDA

20.8% ↑

5yr CAGR

Note: Figures expressed in millions of nominal MXP
Forward looking statement

The information herein contained ("Information") has been prepared by Grupo Herdez, S.A.B. de C.V., its associates, subsidiaries and/or affiliates companies ("Grupo Herdez") and may contain forward-looking statements that reflects Grupo Herdez current expectations and views which could differ materially due to different factors, risks and uncertainties. Therefore, Grupo Herdez or any of their respective officers, employees or agents, have no responsibility or liability for such differences in the Information. In particular, but without prejudice to the generality of the foregoing, no warranty is given as to the achievement or success of any future variation of such Information or other written or oral Information.

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