



EXECUTIVE
PRESENTATION



FORWARD-LOOKING STATEMENT

The information contained herein (the “Information”) has been prepared by Grupo Herdez, S.A.B. de C.V., its subsidiaries and/or affiliated companies (“Grupo Herdez”), and may contain forward-looking statements that reflect Grupo Herdez’s current expectations and views, which may vary materially due to various factors, risks and uncertainties.

Therefore, Grupo Herdez and/or its officers, employees or agents, assume no responsibility or liability for any such variations in the Information. In particular, and notwithstanding the foregoing, no guarantee is given as to possible future variations of the Information.

The Information has been provided solely for informational purposes. The issuance of this Information shall not be taken as any form of commitment of Grupo Herdez to proceed with any transaction.

All the information contained in this document is prepared in accordance with International Financial Reporting Standards (IFRS) as of March 31, 2022, unless otherwise stated.

Corporate Structure



Grupo Herdez consolidates 100 percent of its Impulse division, Herdez Del Fuerte - Mexico, Barilla México and McCormick de México in its financial statements

The proportional stake of Herdez Del Fuerte in MegaMex is registered in “Equity Investment in Associated Companies.”

Leading Brands

Our Brands in Mexico



Our Brands in the U.S.



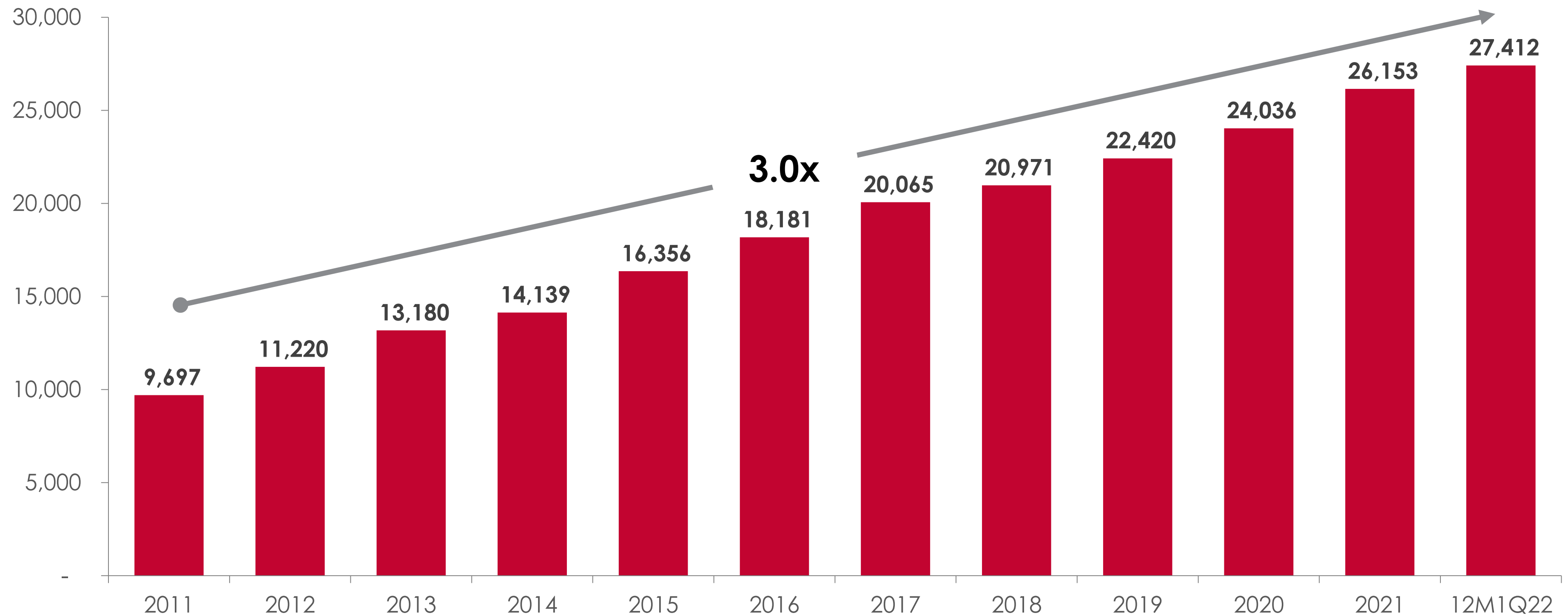
Distribution Agreements in Mexico



Net Sales

Net sales have tripled in the last ten years.

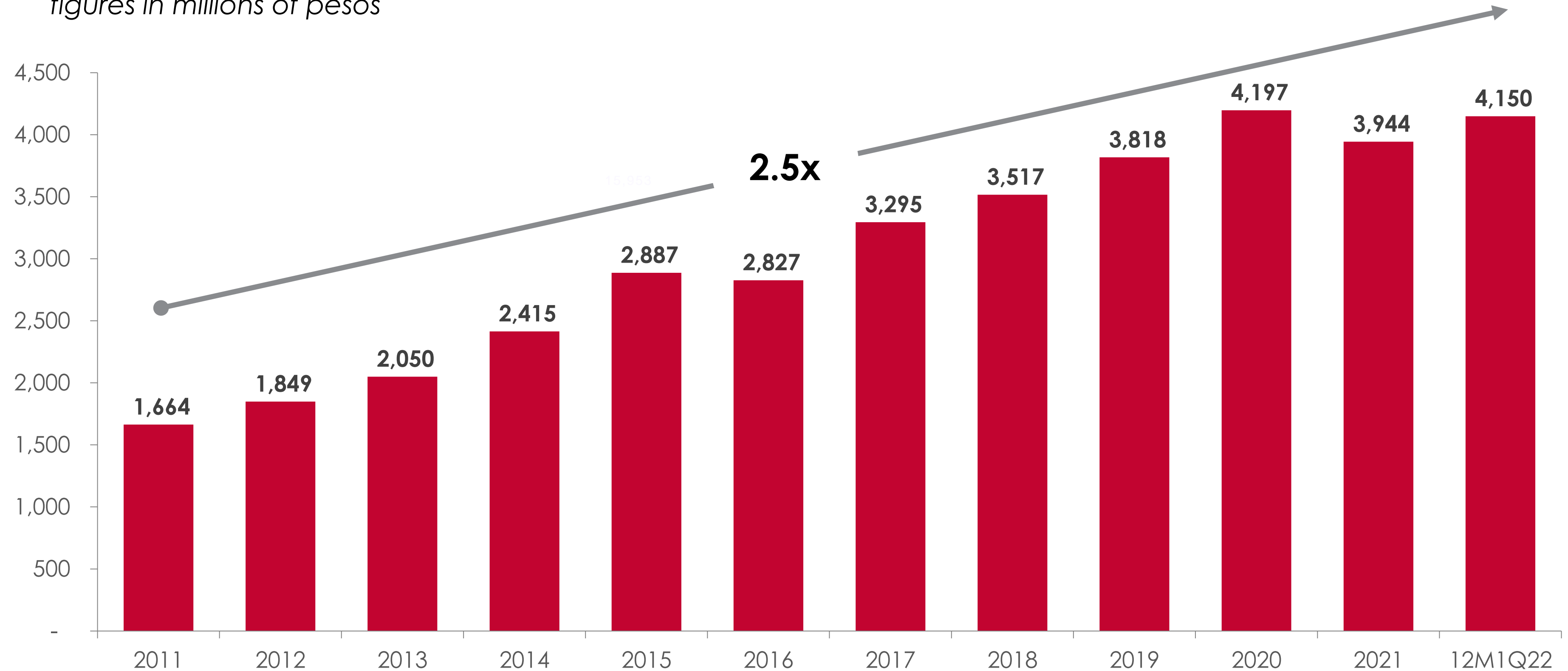
figures in millions of pesos



EBITDA

EBITDA has doubled in the last ten years.

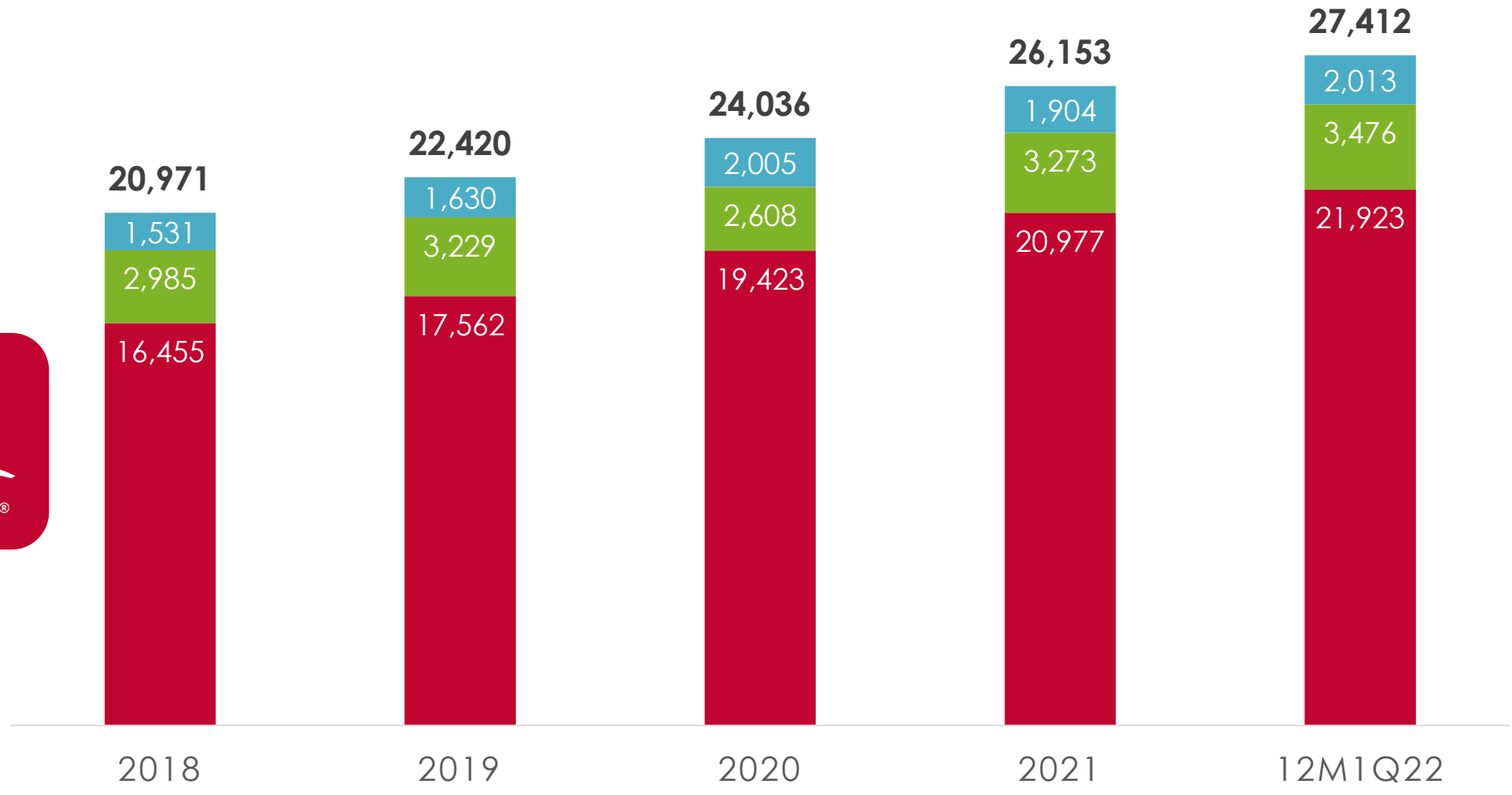
figures in millions of pesos



Consolidated

Net Sales

figures in millions of pesos



Segment Mix*



80%



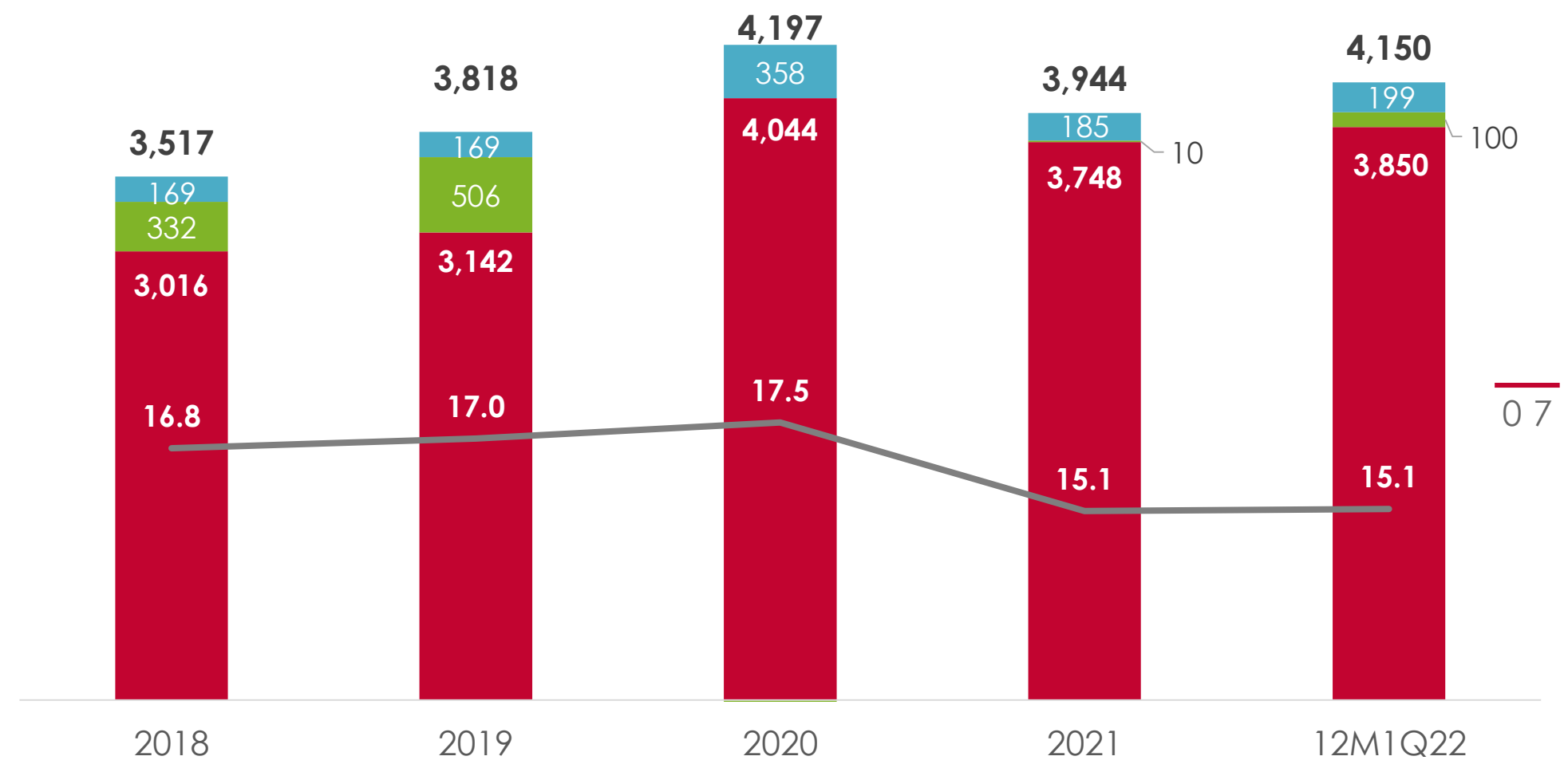
13%



7%

EBITDA

figures in millions of pesos



Segment Mix*



93%



2%



5%

*AS OF MARCH 31, 2022

Segments



Net Sales

millions of pesos

27,412

2020: 26,153

Growth:

↑ **4.8%**

EBITDA

millions of pesos

4,150

2021: 3,944

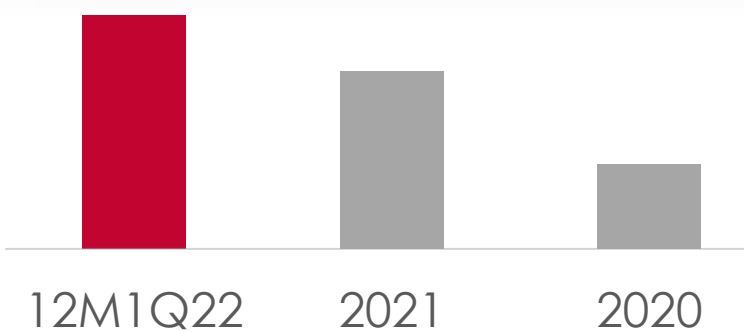
Growth:

↑ **5.2%**

Preserves

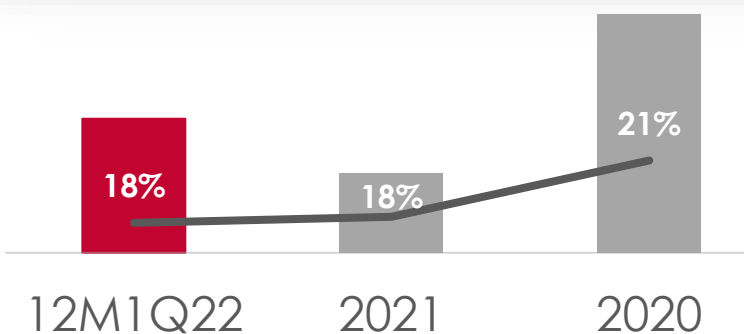


21,923 | 20,977 | 19,423



Growth 12M1Q22 vs 2021: ↑ **4.5%**

3,850 | 3,748 | 4,044

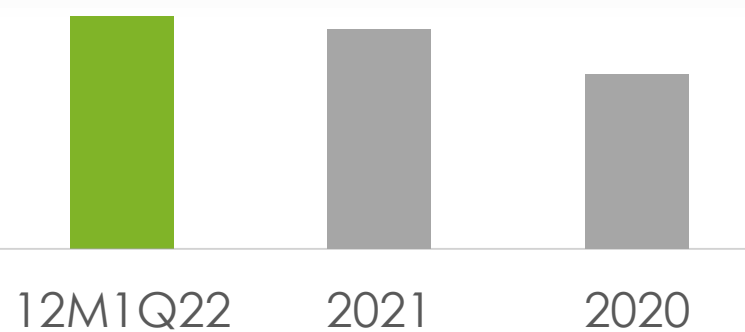


Growth 12M1Q22 vs 2021: ↑ **2.7%**

Impulse

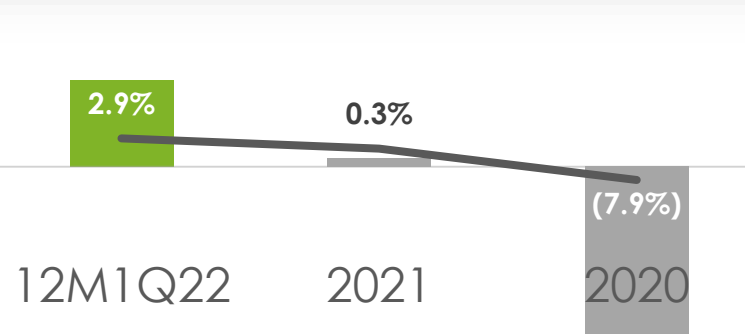


3,476 | 3,273 | 2,608



Growth 12M1Q22 vs 2021: ↑ **6.2%**

100 | 10 | (205)

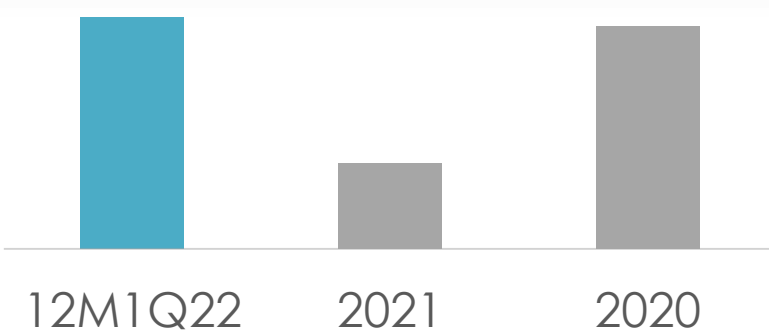


Growth 12M1Q22 vs 2021: ↑ **10x**

Exports

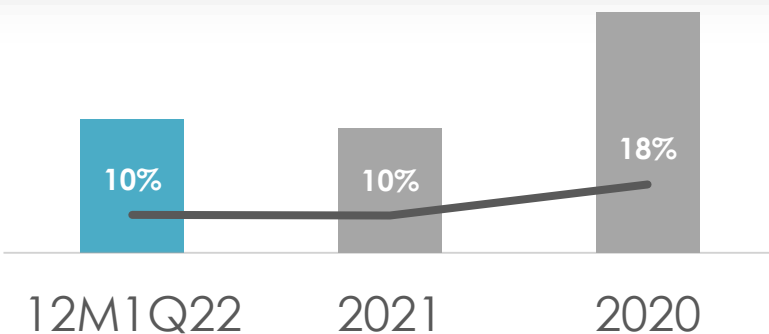


2,013 | 1,904 | 2,006



Growth 12M1Q22 vs 2021: ↑ **5.7%**

199 | 185 | 358

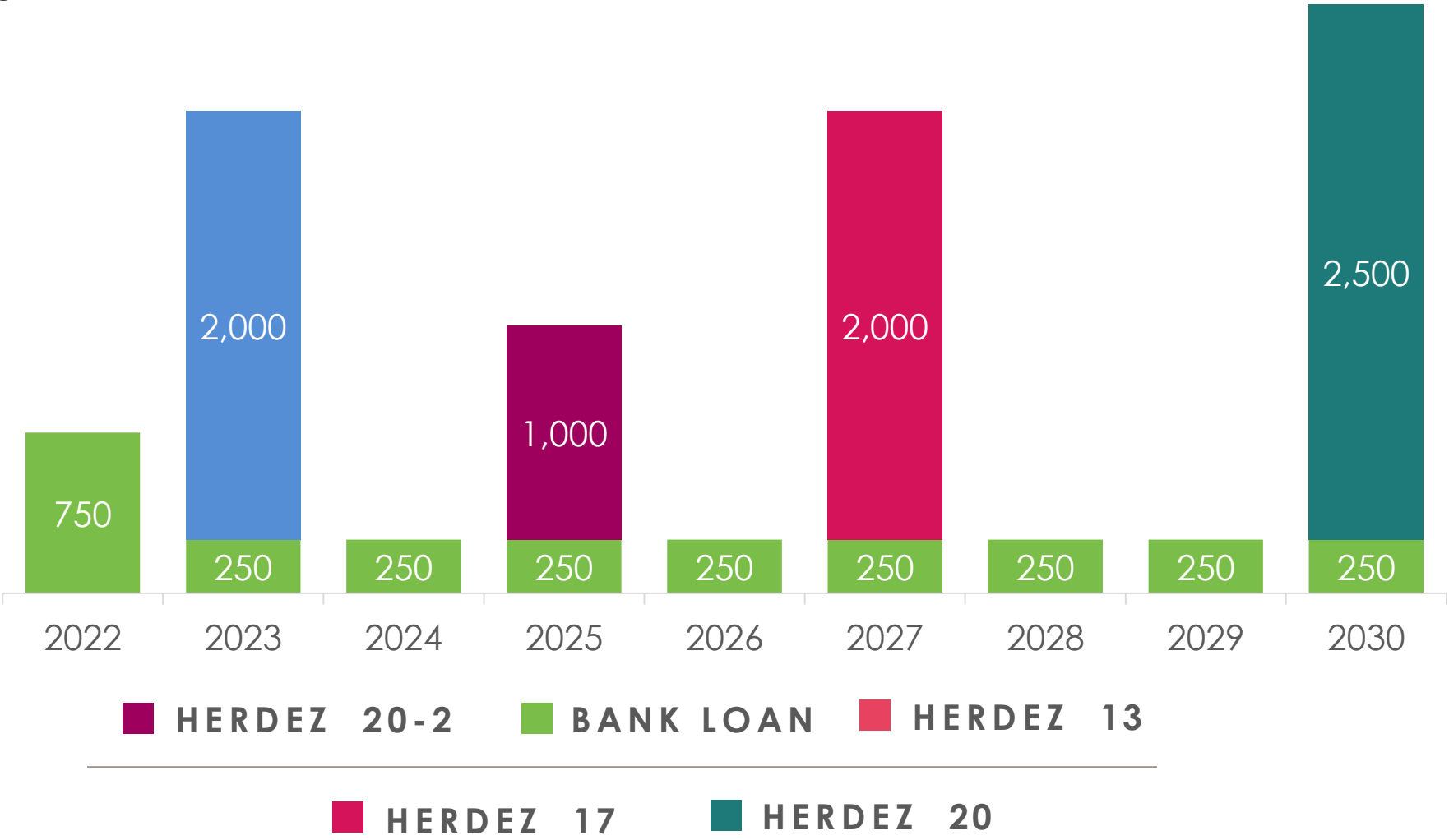


Growth 12M1Q22 vs 2021: ↑ **7.6%**

Debt Structure

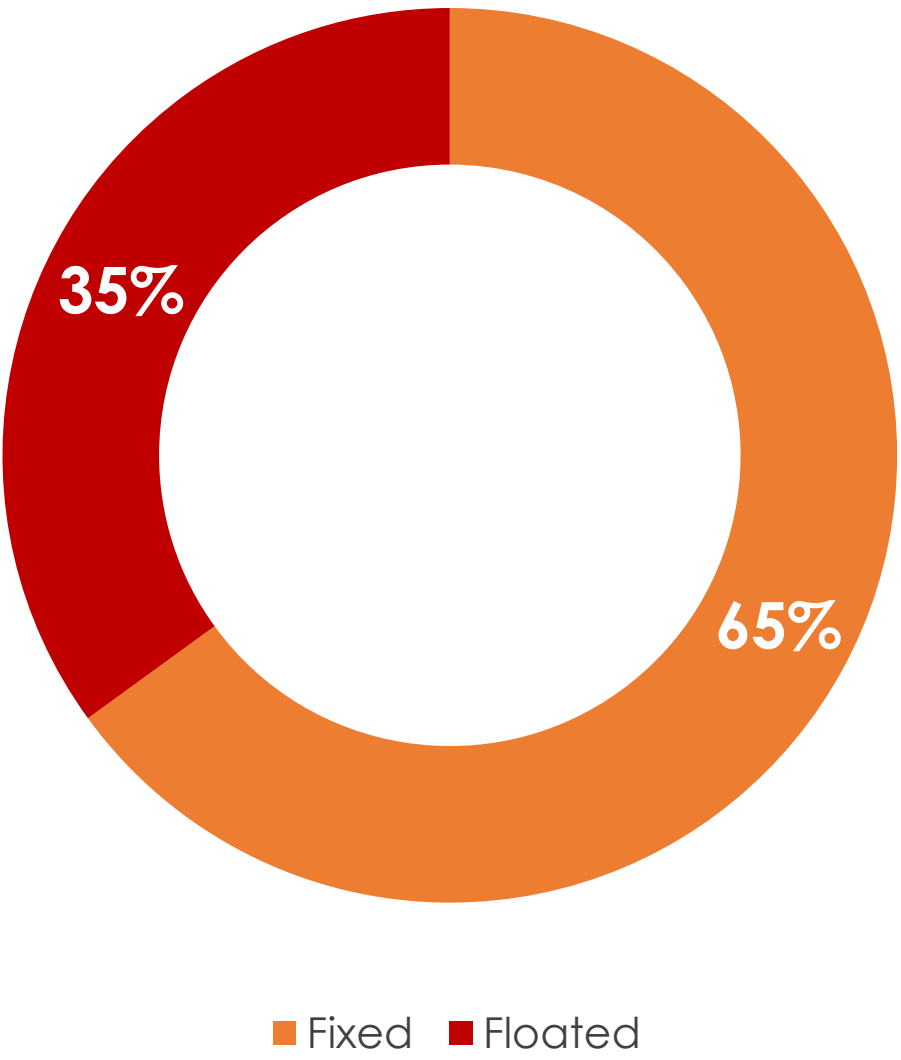
Maturities

figures in millions of pesos



Agency:	S&P Ratings	Fitch Ratings
Rating:	AA	AA(mex)
Perspective:	Stable	Negative

Rates Mix



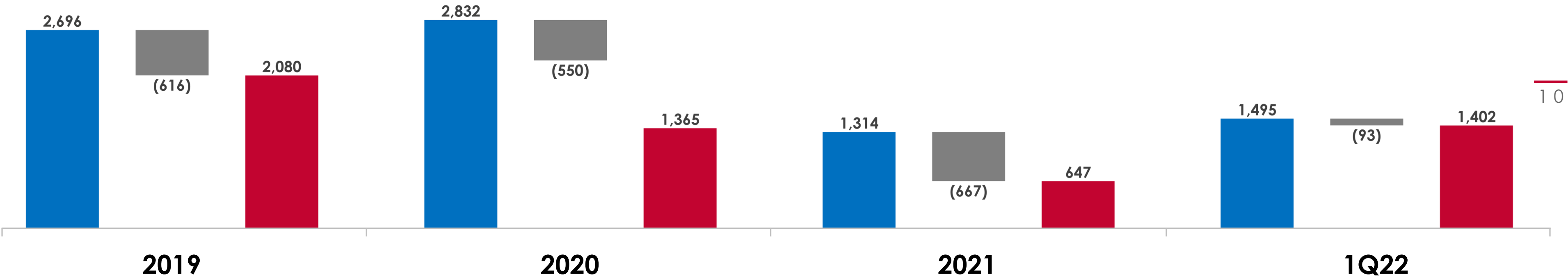
Financial Debt	10,000
Average Cost	7.64%
Net Debt / EBITDA	1.9
Net Debt / Shareholder's Equity	0.4

CONSOLIDATED FIGURES IN MILLIONS OF MEXICAN PESOS.
THE DEBT MIX INCLUDES HEDGES.

Free Cash Flow



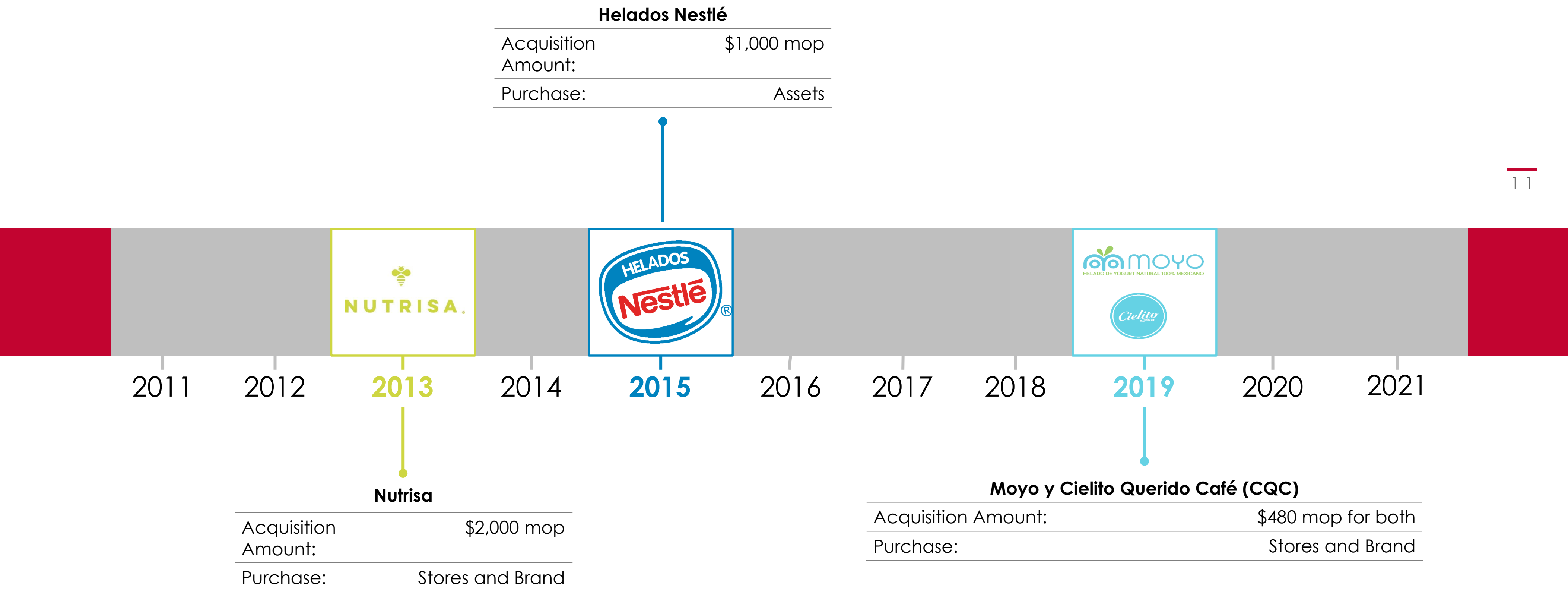
Cash Flow from Operating Activities Capex* Free Cash Flow



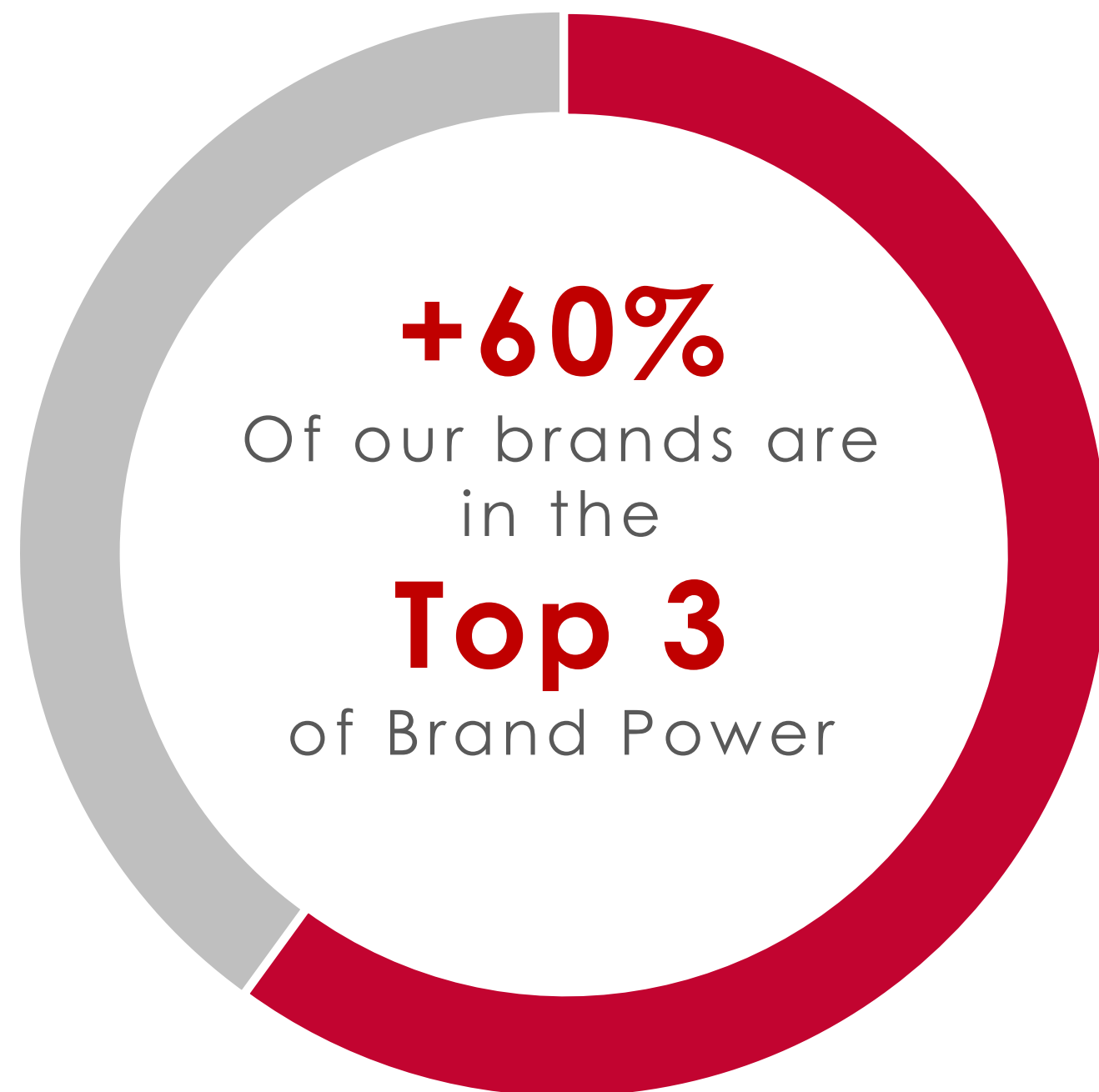
CONSOLIDATED FIGURES IN MILLIONS OF PESOS.
CAPEX INCLUDES THE PURCHASE AND SALE OF PROPERTY, PLANT
AND EQUIPMENT.
FOR 2020, CAPEX EXCLUDES EXTRAORDINARY INCOME FROM THE
SALE OF THE TUNA VESSEL.

M&A

We strengthen our portfolio with distinguished brands and with opportunities for capitalization in the channels in which we participate.



Commercial Leadership



We are #1 or #2

in categories that represent

86% of our sales in Mexico.

99%

Of Mexican households
buy our products.

18 times

Are bought our
products by each
household in Mexico.

44%

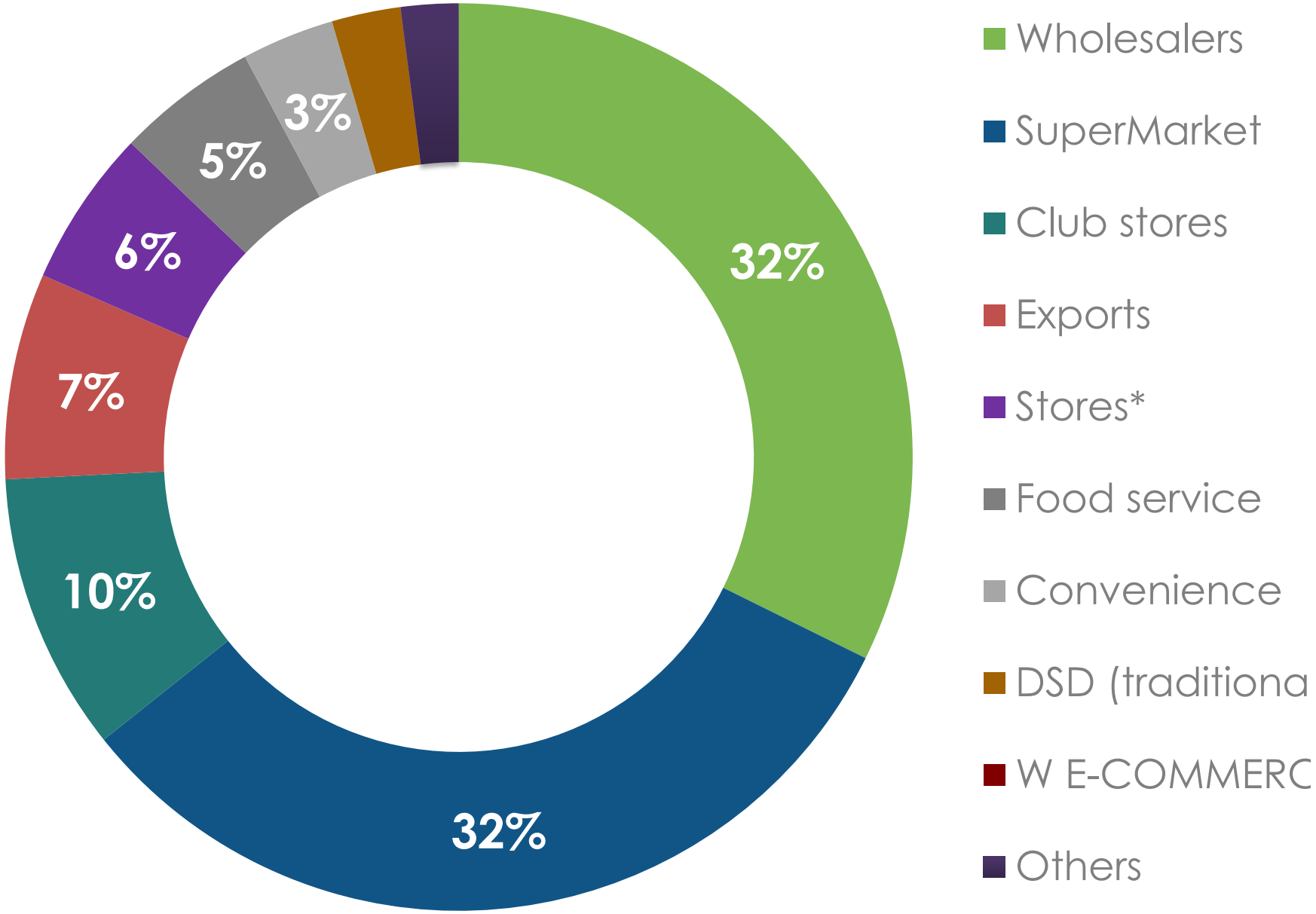
Of market share for
preserves in the
wholesale channel.

31%

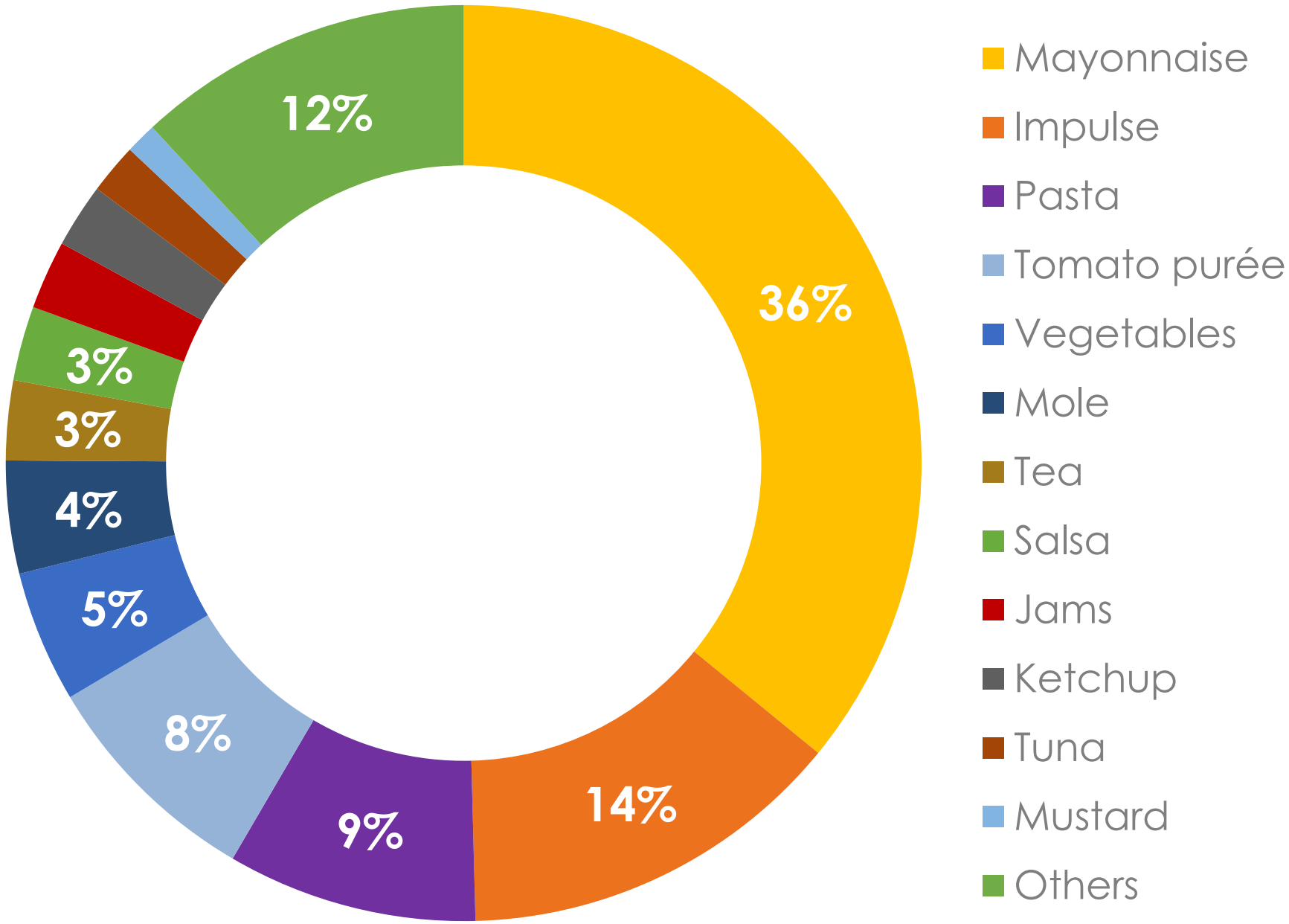
Of market share for
preserves in the
supermarkets channel.

Commercial Leadership

Consolidated Sales Mix
By Channel



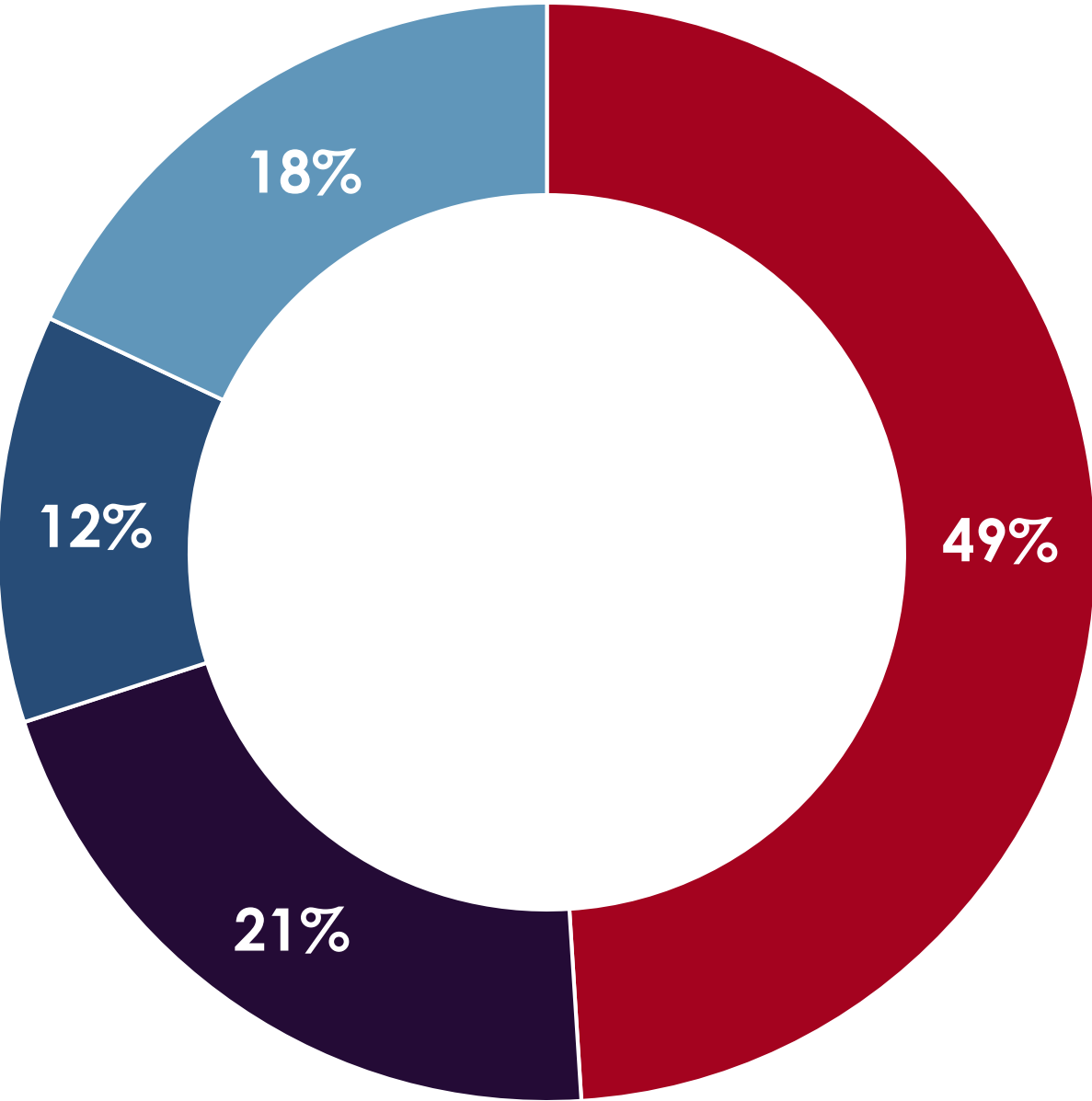
Consolidated Sales Mix
By Category*



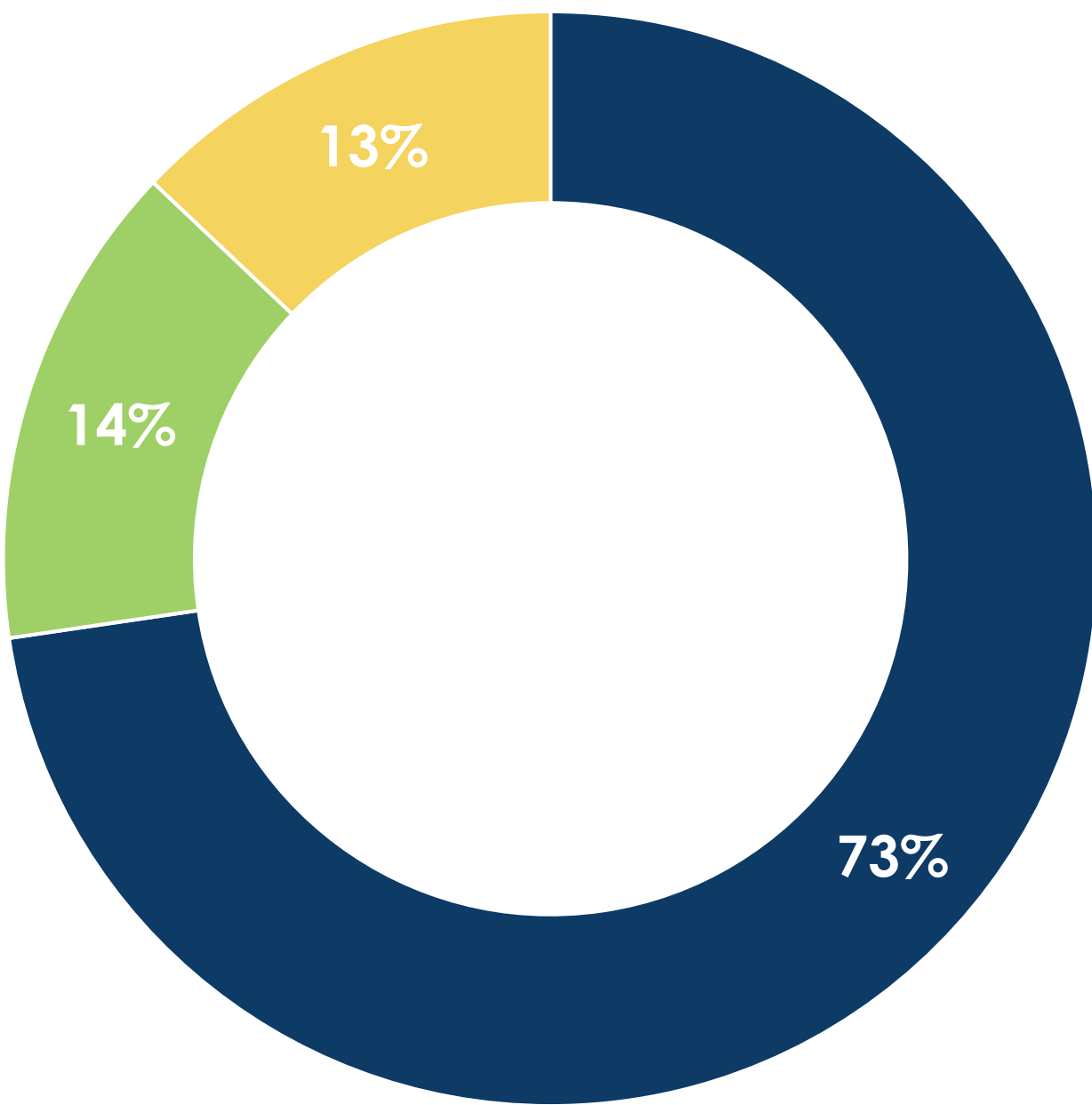
CONSOLIDATED FIGURES AS OF MARCH 31, 2022
 * STORES: INCLUDING CQC, LAVAZZA, MOYO AND NUTRISA
 * NOT INCLUDING EXPORTS

Distribution of Costs and Expenses

Costs of Sale



SG&A



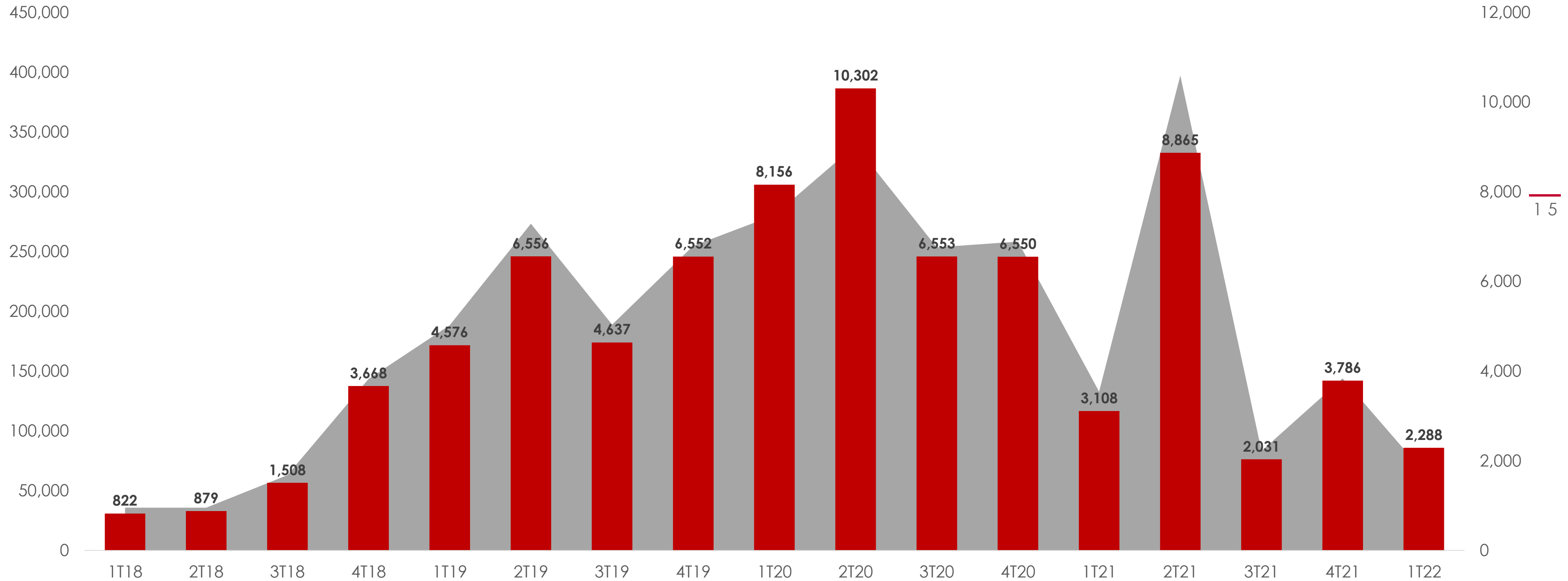
- Raw Material
- Packaging Material
- Finished Product
- Other

- Costs of Sale
- Administrative Expenses
- P&P Expenses



Repurchase Program

Stocks Amount (left axis)



FIGURES IN THOUSANDS

Sustainability Model

We are signatories to the United Nations Global Compact and are committed to the following SDGs:



Community



People



Planet



2 ZERO HUNGER



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION

Sustainability Model

Main Results:



Community



People



Planet



5.3%

Of our consolidated net income is invested in social programs



Decent working conditions for more than 10 thousand people.

87%

Of the waste we generate gets recycled.

+42

Thousand people benefited from food safety, marketing, safety and hygiene programs



We created Semillero Nutrisa to promote growth at women-owned SMEs.

69%

Of our energy consumption comes from clean sources

3.5%

Of our consolidated net income is invested in environmental initiatives



We have a Sustainable Agriculture Program.

Awards



14 years with the “Empresa Socialmente Responsable” mark



Six plants of Grupo Herdez have the “Industria Limpia” certification



Carbon Disclosure Project is a global environmental disclosure system. The request to respond is from investors and investors and customers.

Rating
Forests: C
Water: B-
Climate Change: C



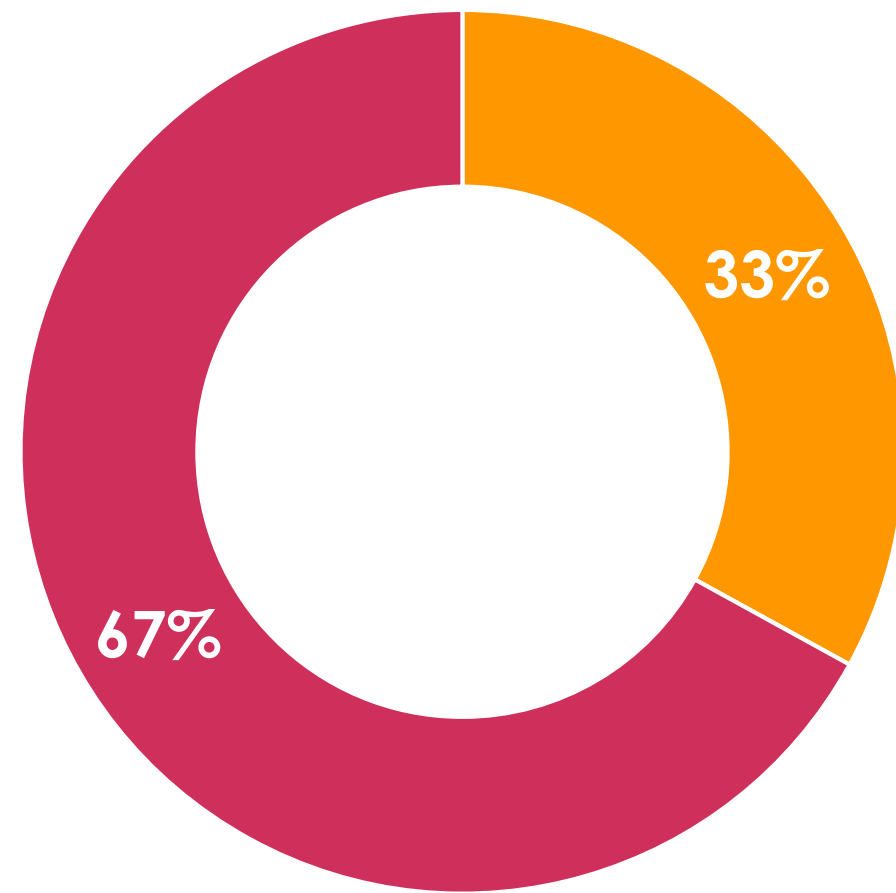
MSCI's rating aims to measure the resilience of a measure a company's resilience to long-term ESG to ESG risks over the long term.

Rating: AA
*Only 11% of companies are rated AA and 6% AAA.
AA rating and 6% AAA.

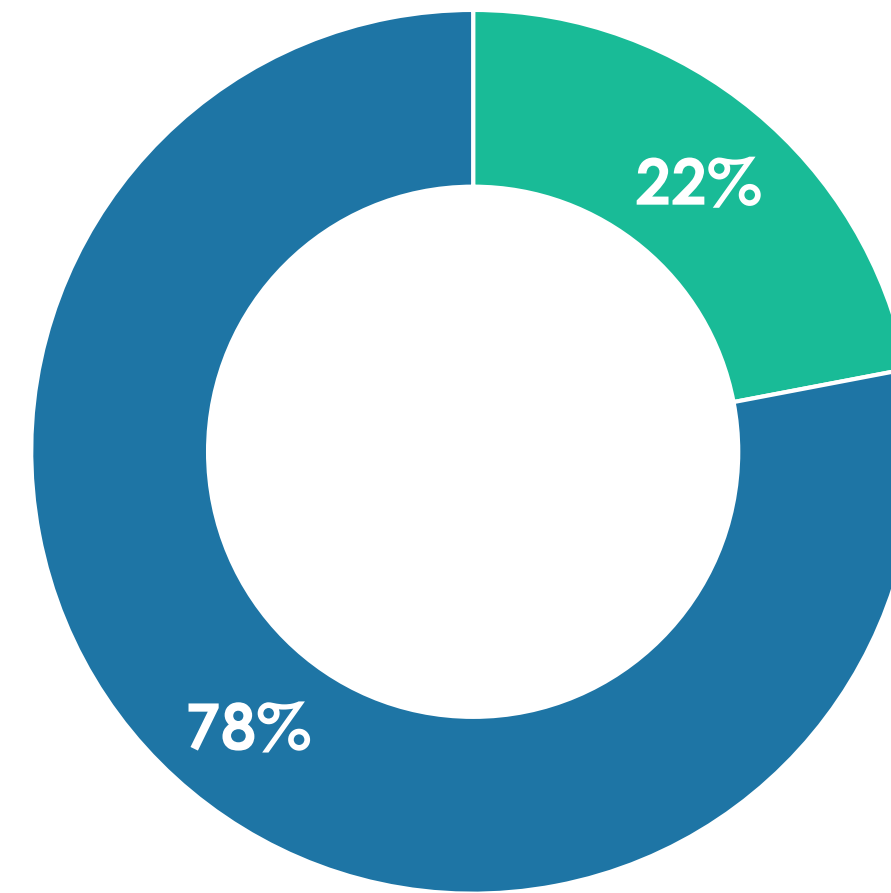


Corporate Governance

The Board of Directors is composed of 9 directors, of whom:



■ Regular ■ Independent



■ Women ■ Men

Preview 2022

14 – 20 %

Net sales growth

16 - 22 %

EBIT growth

16 - 22 %

EBITDA growth

12 - 20 %

Net Income growth

Good position to generate value for investors

Preview 2022

Expected growth rates for Grupo Herdez segments.



	%	%	%
Net Sales	12 – 18	26 – 32	16 – 22
EBIT	3 – 5	NM	16 – 22
EBITDA	4 - 8	> 100%	18 – 24



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