



EXECUTIVE  
PRESENTATION





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## FORWARD-LOOKING STATEMENT

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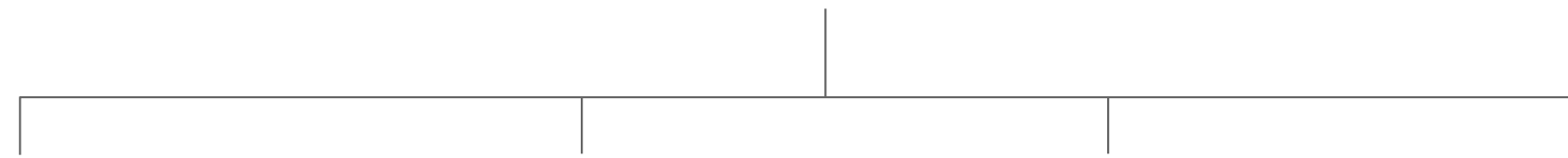
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The Information has been provided solely for informational purposes. The issuance of this Information shall not be taken as any form of commitment of Grupo Herdez to proceed with any transaction.

*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



50%

McCormick México  
since 1947



50%

Barilla México  
since 2002



50%

Herdez Del Fuerte  
since 2008



50%

MegaMex  
since 2009



100%

Impulse Division  
Nutrisa 2013  
Helados Nestlé 2015  
Cielito Querido Café 2019  
Moyo 2019



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.



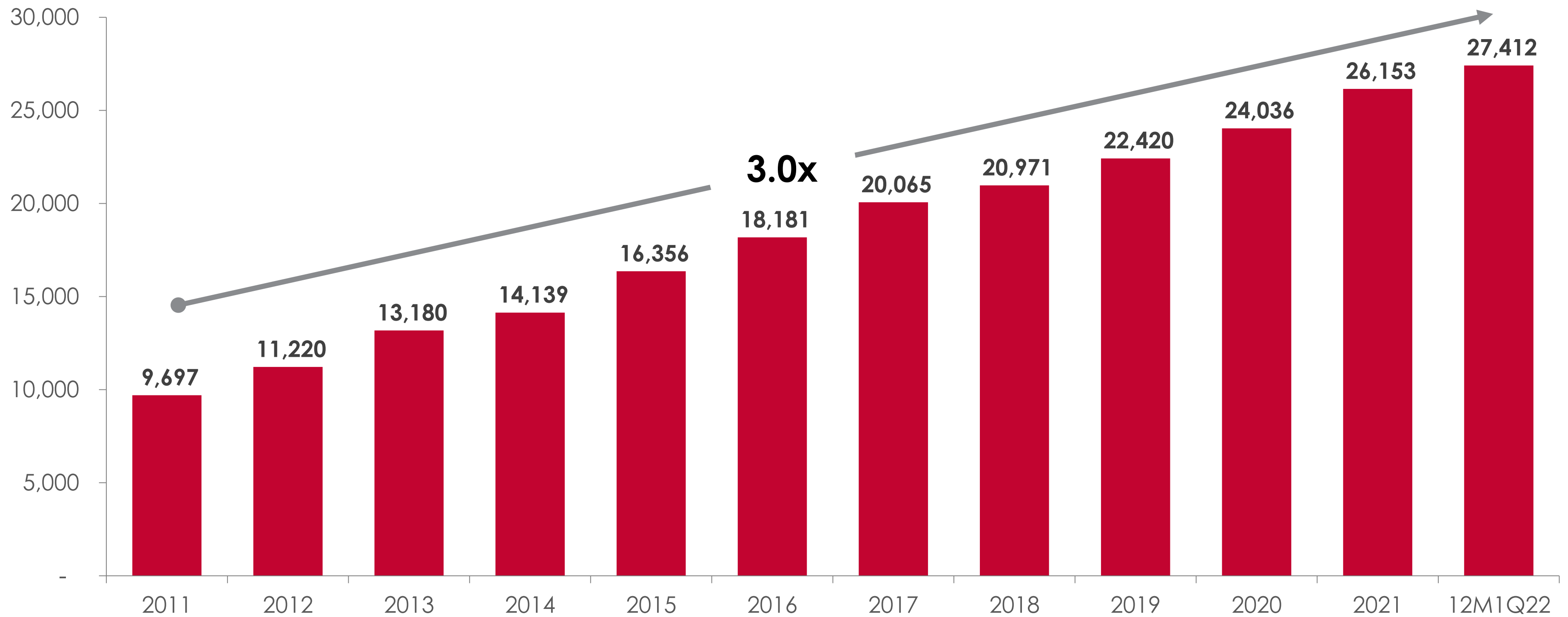
## Distribution Agreements in Mexico



# Net Sales

Net sales have tripled in the last ten years.

*figures in millions of pesos*



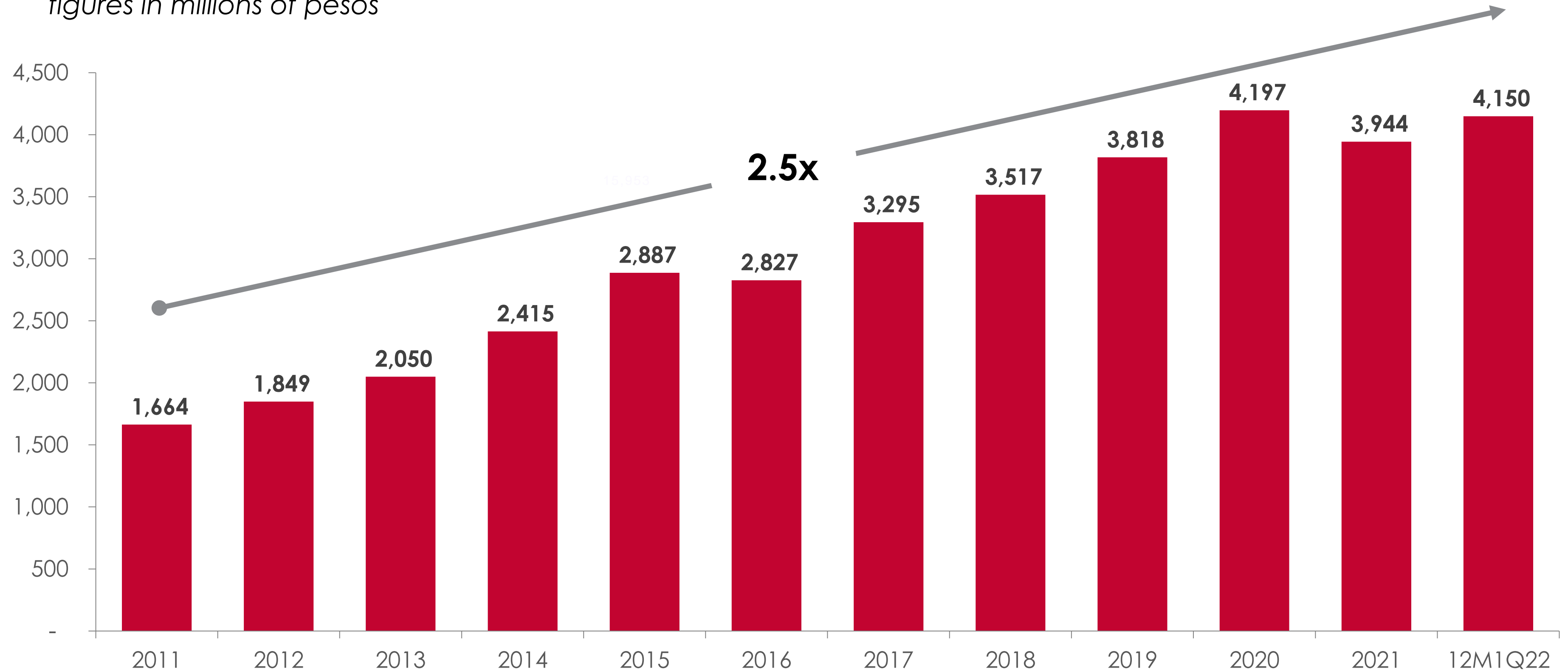
CONSOLIDATED FIGURES IN MILLIONS OF PESOS

0.5

# EBITDA

EBITDA has doubled in the last ten years.

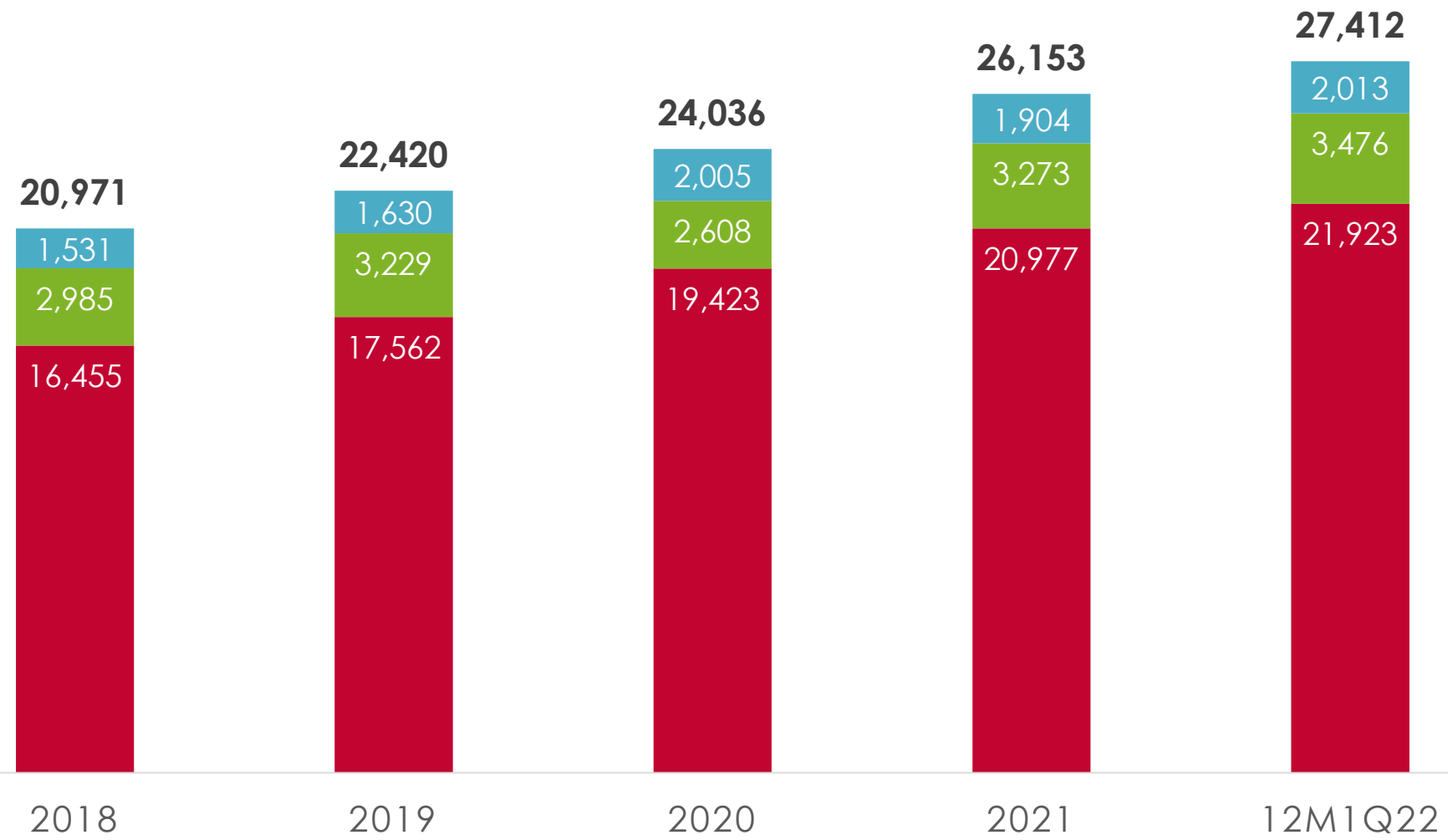
*figures in millions of pesos*



# Consolidated

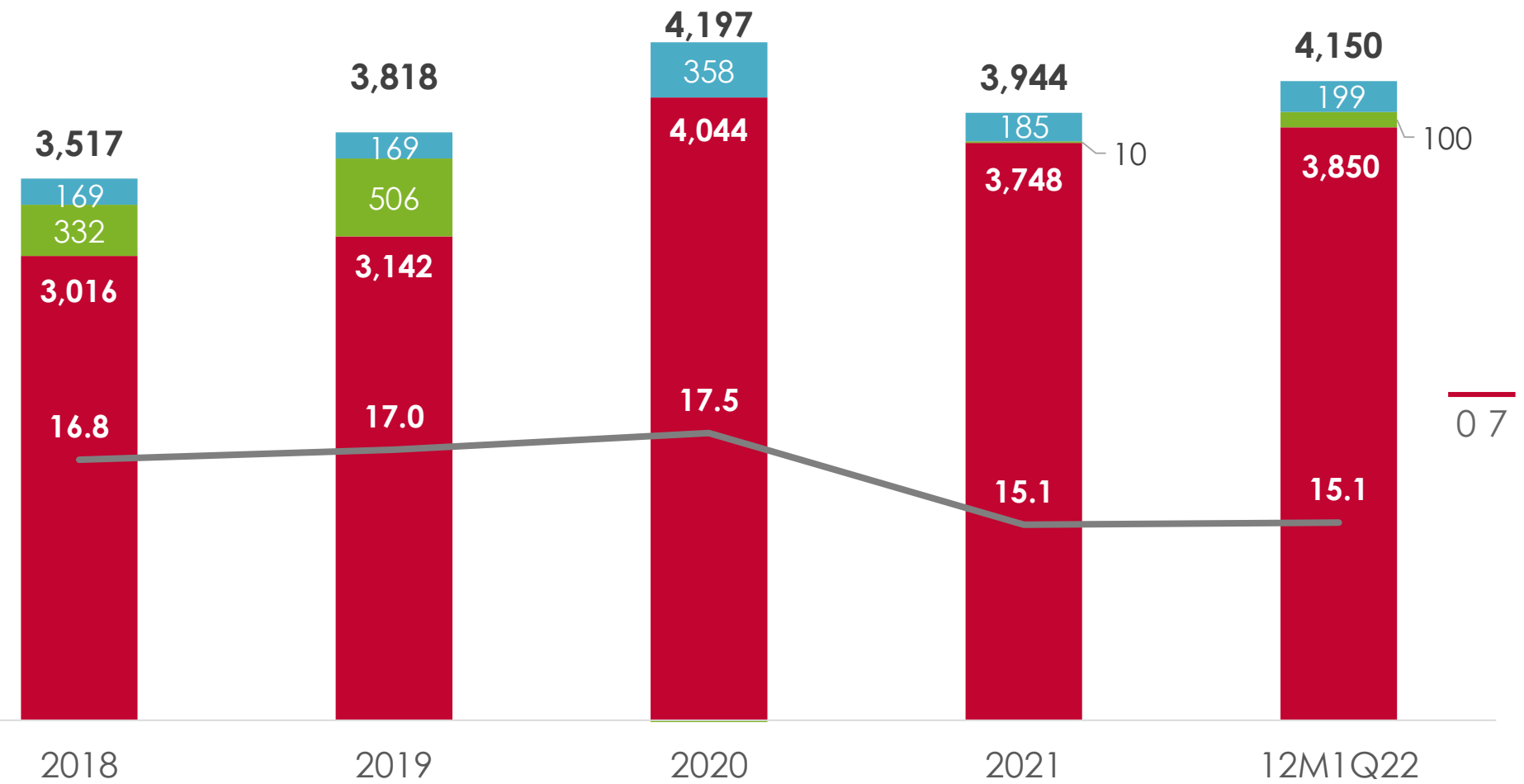
## Net Sales

figures in millions of pesos



## EBITDA

figures in millions of pesos



Segment Mix\*

Segment Mix\*



80%



13%



7%



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

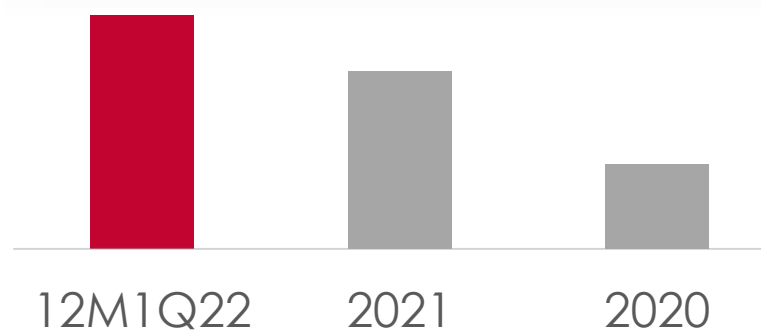
Growth:

**↑5.2%**

### Preserves



**21,923** | 20,977 | 19,423

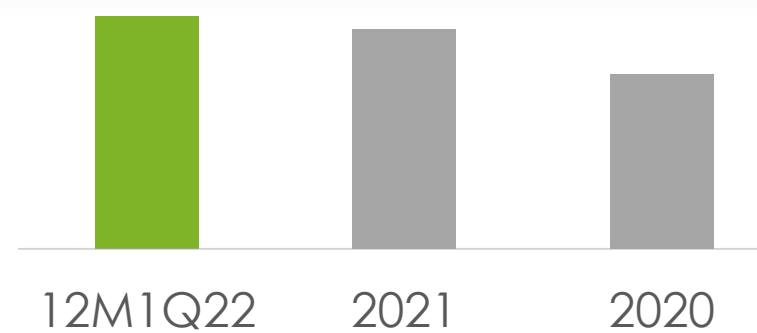


Growth 12M1Q22 vs 2021: **↑4.5%**

### Impulse



**3,476** | 3,273 | 2,608

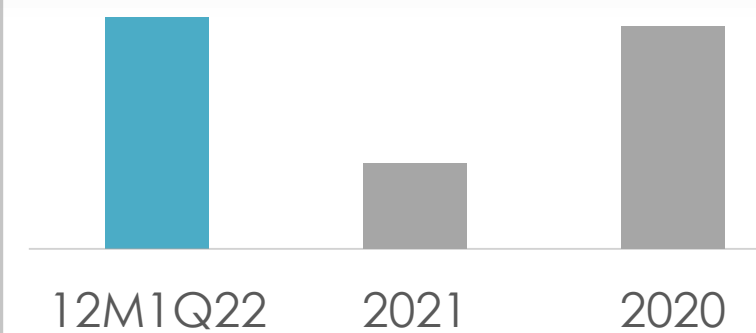


Growth 12M1Q22 vs 2021: **↑6.2%**

### Exports

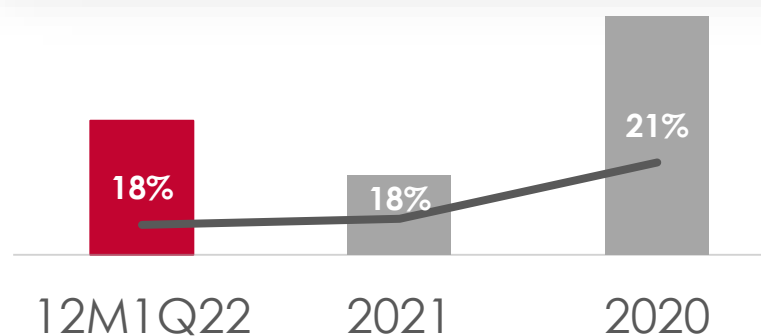


**2,013** | 1,904 | 2,006



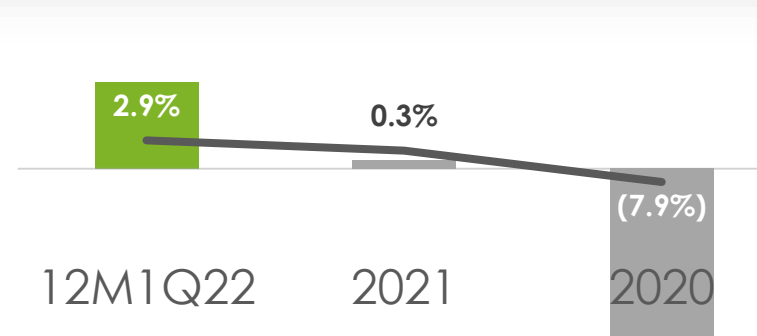
Growth 12M1Q22 vs 2021: **↑5.7%**

**3,850** | 3,748 | 4,044



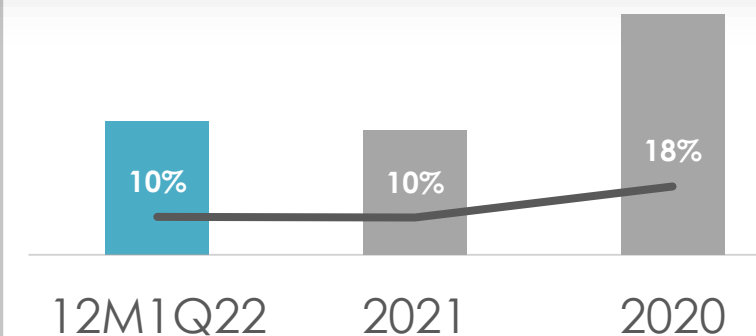
Growth 12M1Q22 vs 2021: **↑2.7%**

**100** | 10 | (205)



Growth 12M1Q22 vs 2021: **↑10x**

**199** | 185 | 358



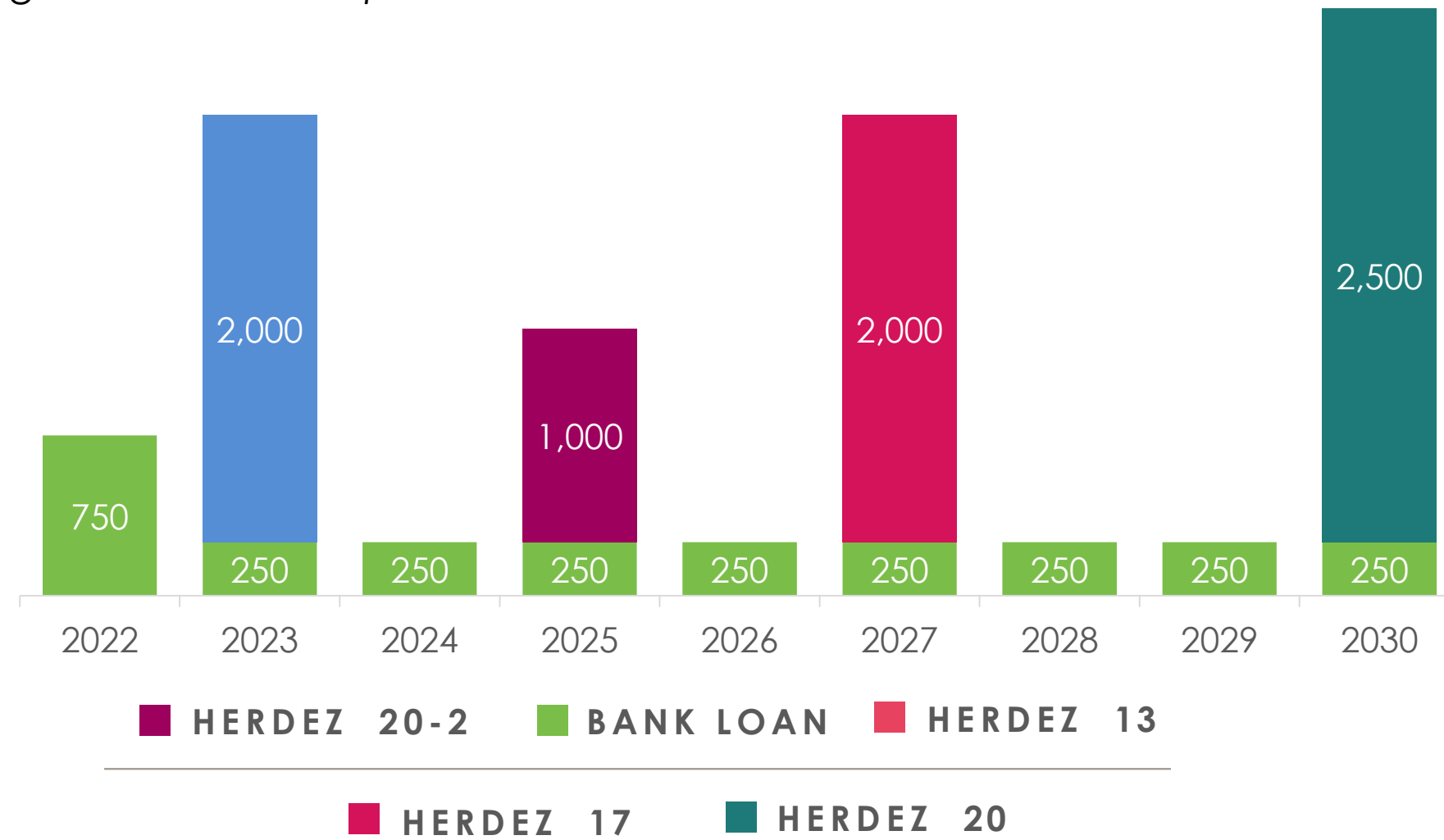
Growth 12M1Q22 vs 2021: **↑7.6%**



# Debt Structure

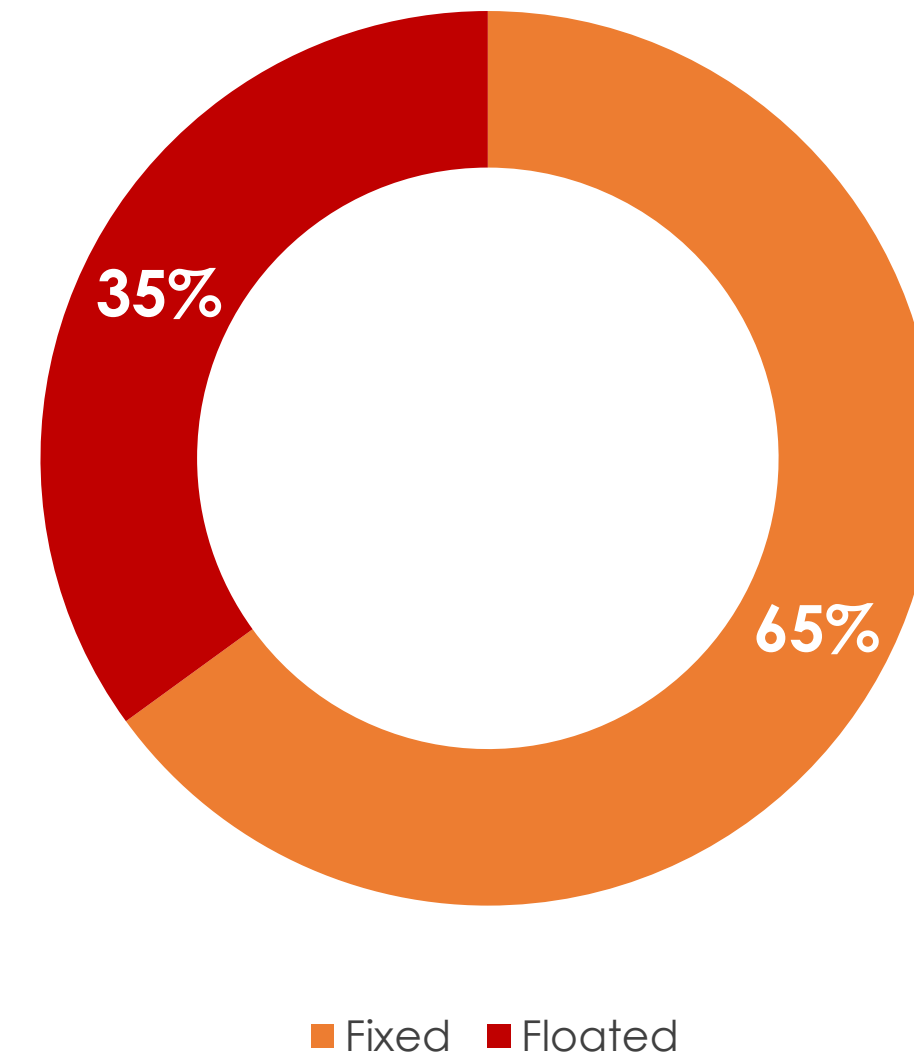
## Maturities

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

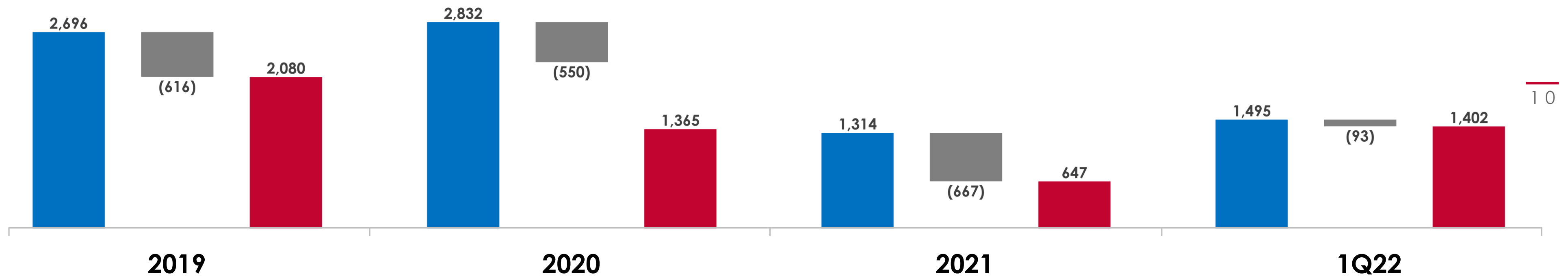
CONSOLIDATED FIGURES IN MILLIONS OF MEXICAN PESOS.  
THE DEBT MIX INCLUDES HEDGES.



# Free Cash Flow



Cash Flow from Operating Activities   Capex\*   Free Cash Flow

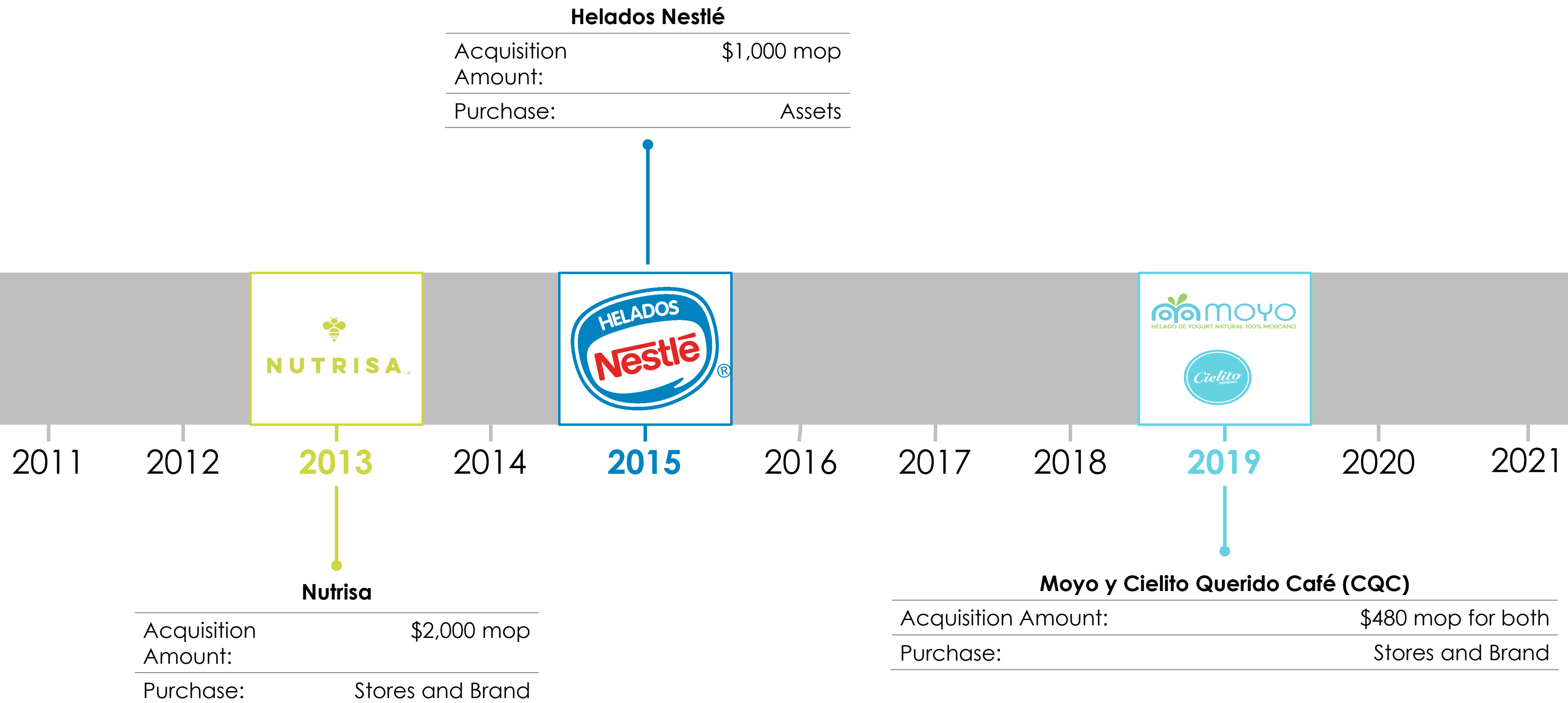


CONSOLIDATED FIGURES IN MILLIONS OF PESOS.  
CAPEX INCLUDES THE PURCHASE AND SALE OF PROPERTY, PLANT AND EQUIPMENT.  
FOR 2020, CAPEX EXCLUDES EXTRAORDINARY INCOME FROM THE SALE OF THE TUNA VESSEL.



# 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.

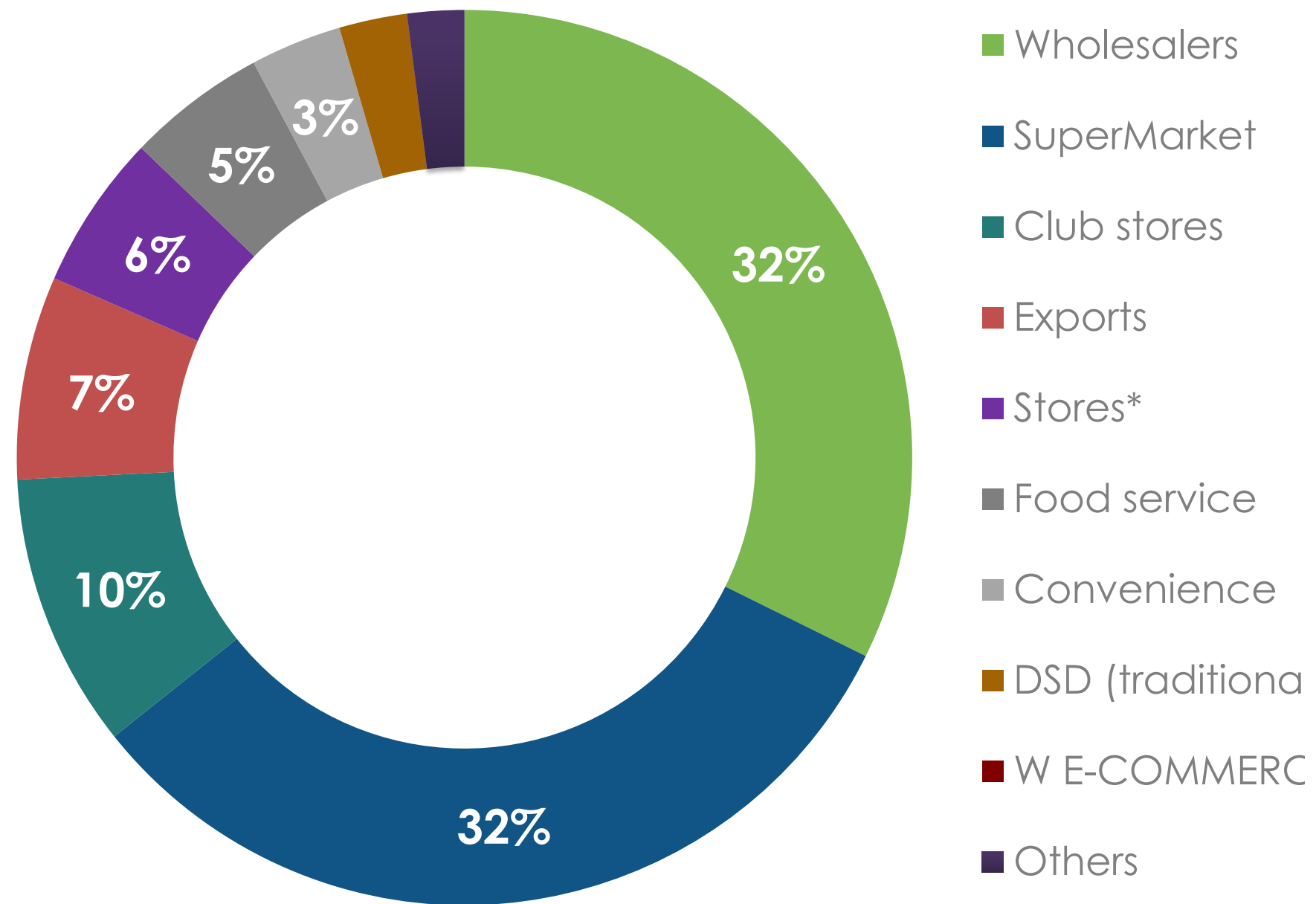
**31%**

Of market share for  
preserves in the  
supermarkets channel.

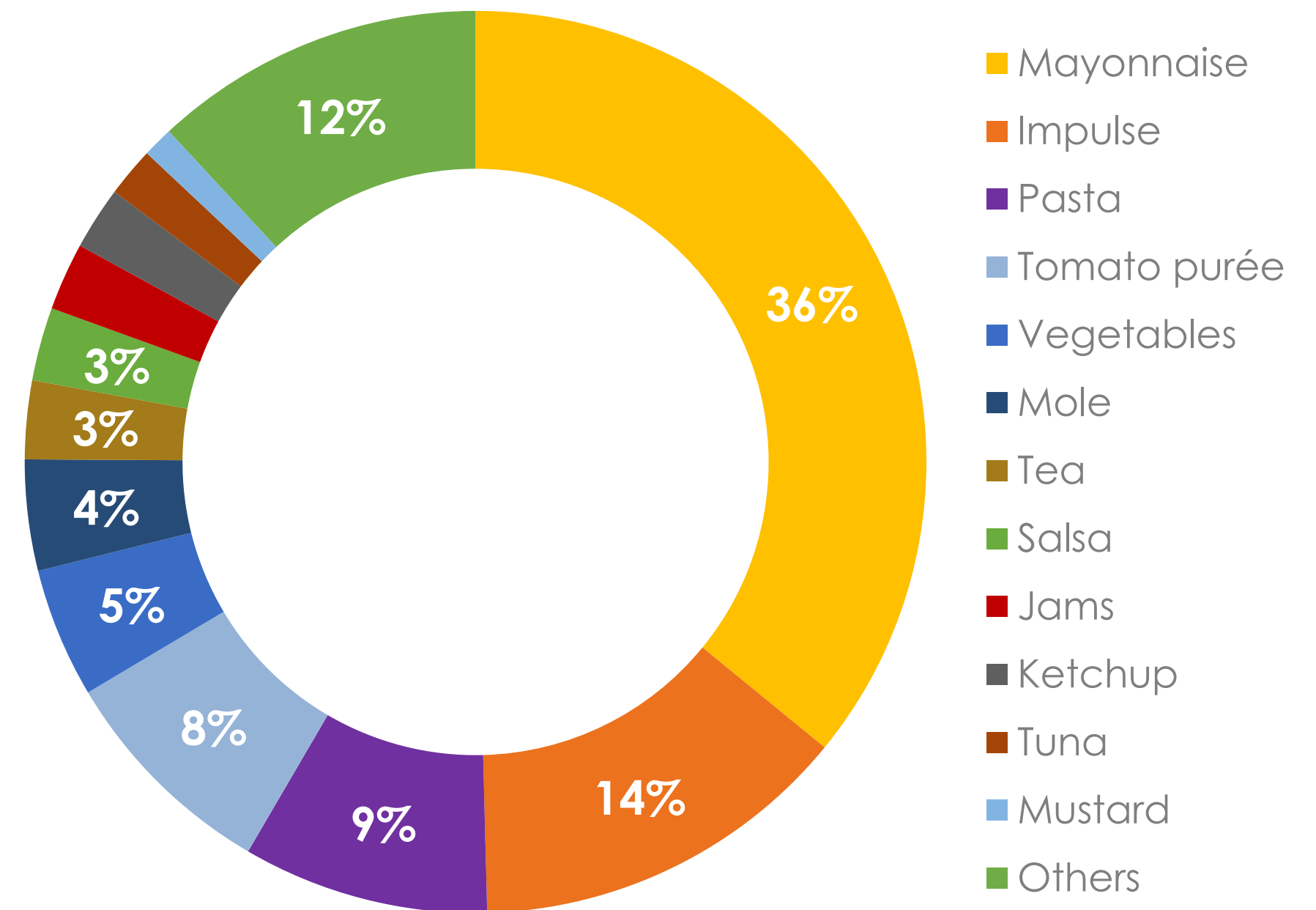


# Commercial Leadership

## Consolidated Sales Mix By Channel



## Consolidated Sales Mix By Category\*



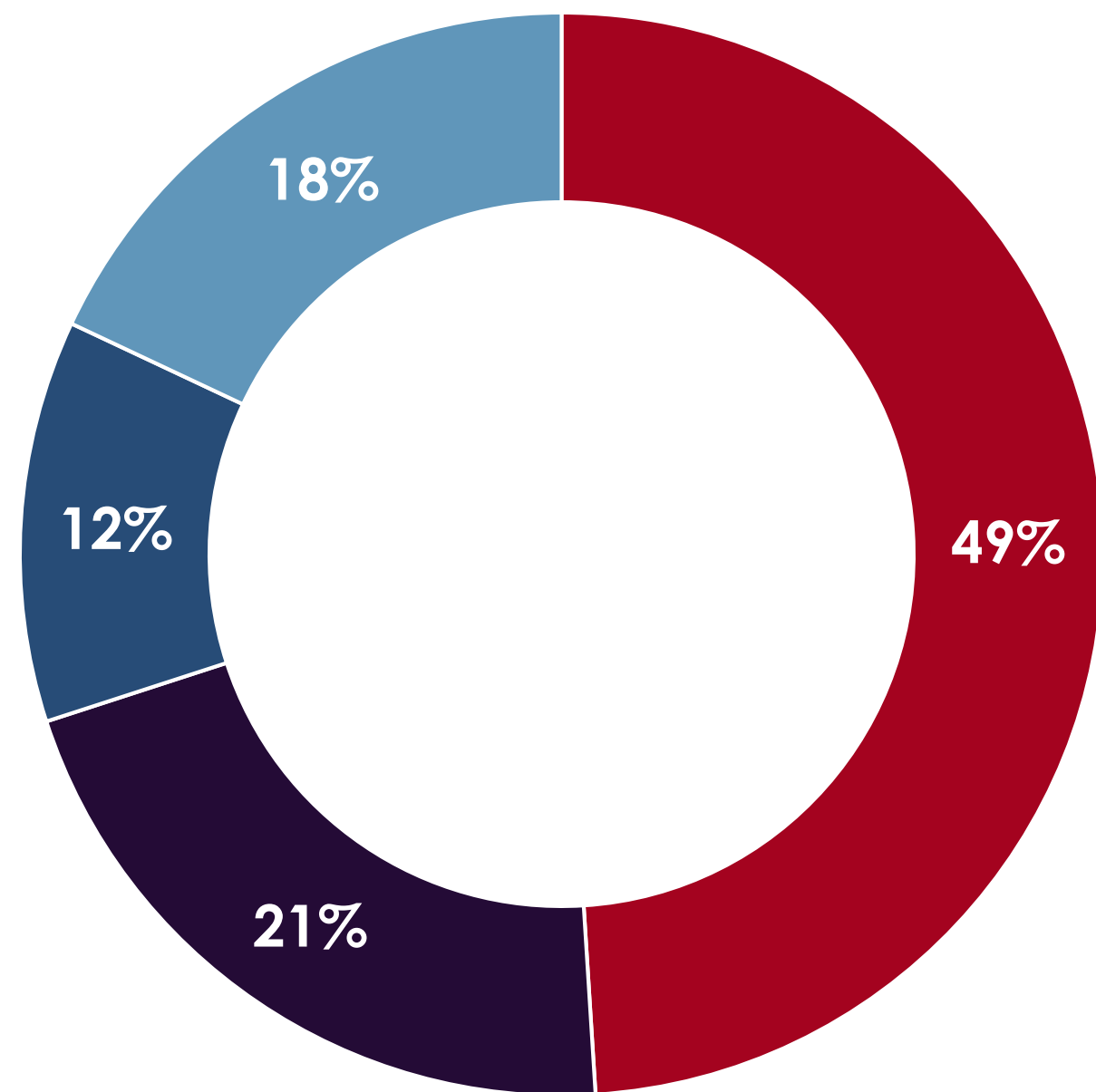
CONSOLIDATED FIGURES AS OF MARCH 31, 2022  
 \* STORES: INCLUDING CQC, LAVAZZA, MOYO AND NUTRISA  
 \* NOT INCLUDING EXPORTS



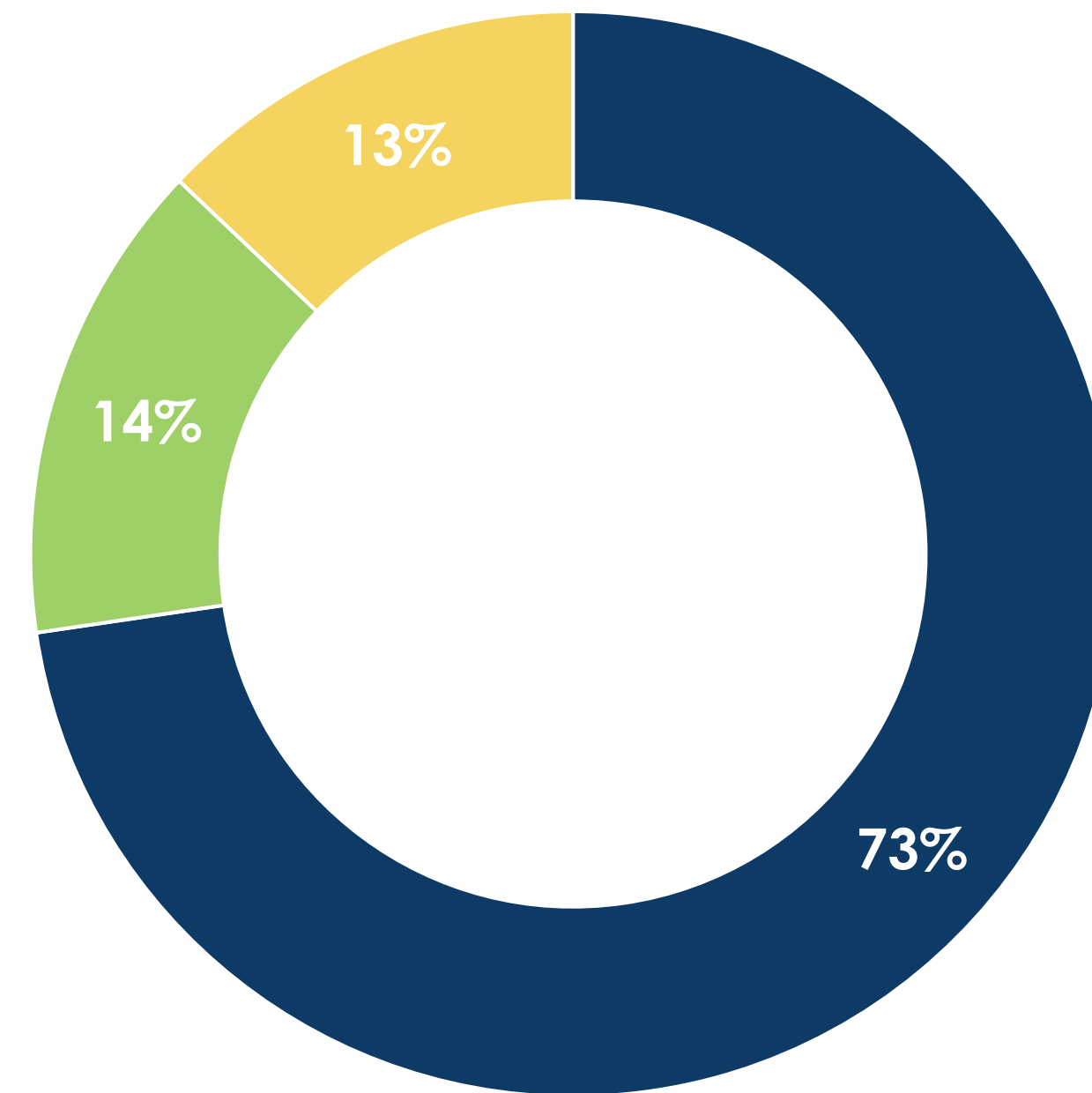
# Distribution of Costs and Expenses

## Costs of Sale

## SG&A



- Raw Material
- Packaging Material
- Finished Product
- Other

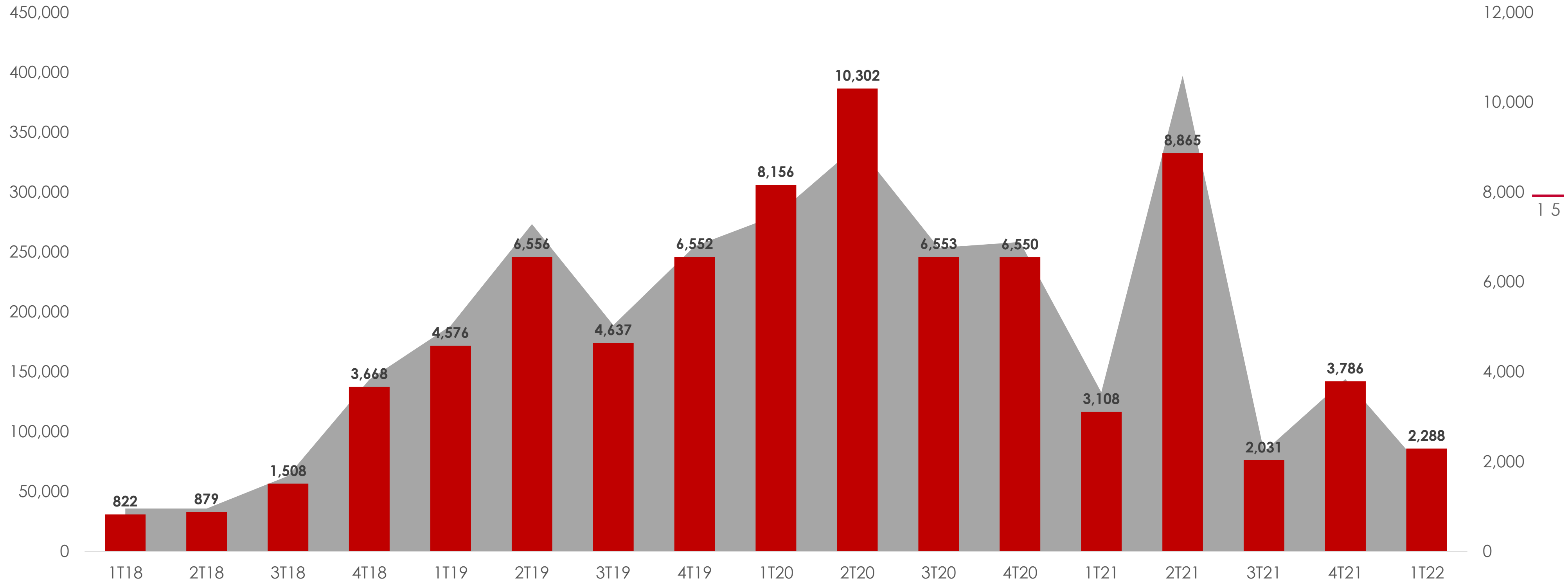


- Costs of Sale
- Administrative Expenses
- P&P Expenses



# 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**  
ESG RATINGS



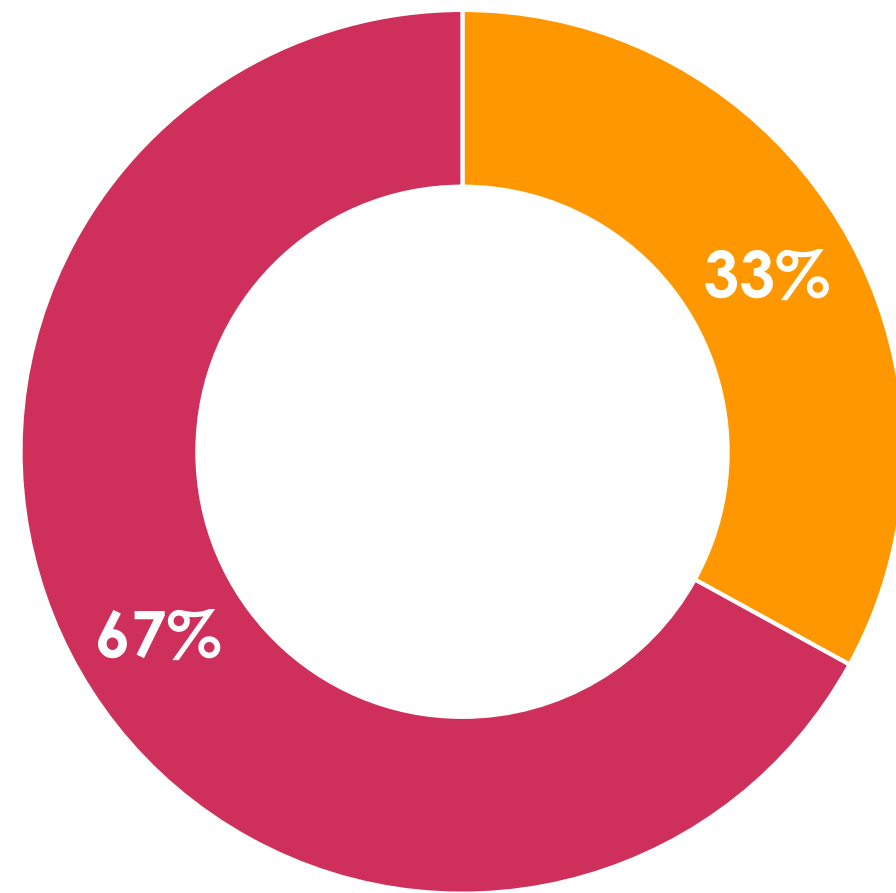
MSCI's rating aims to measure the resilience of a measure a company's resilience to long-term ESG to ESG risks over the long term.

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

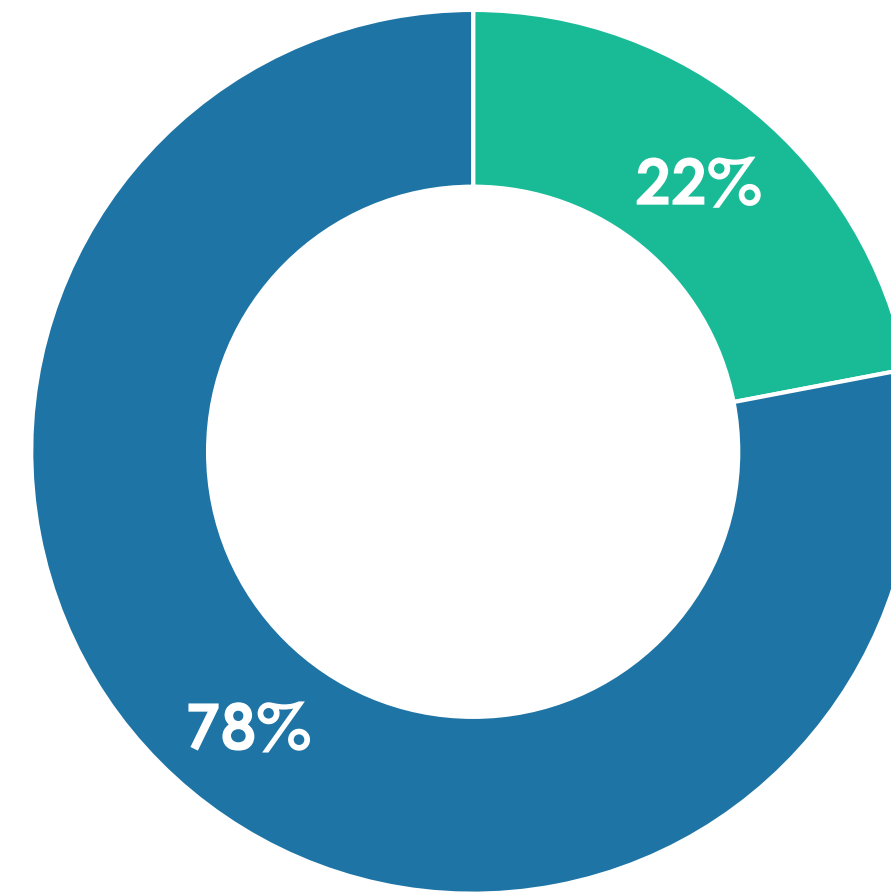


# Corporate Governance

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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