



C O R P O R A T E
P R E S E N T A T I O N
S E P T E M B E R 2 0 2 4





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.

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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 September 30, 2024, unless otherwise stated.

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1. About Grupo Herdez

2. Overview

3. Period Performance



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Grupo Herdez

+100

Years of Experience



Impulse

Cielito
HELADOS Nestlé
CHILIM BALAM
NUTRISA.
amoyo

Doña María

Búfalo

Del Fuerte

Barilla

McCORMICK

HERDEZ

AIRES DE CAMPO

Preserves

+25 Brands

Commercial Leadership

3 segments

Diversified Portfolio

Exports

MegaMex FOODS

WHOLLY BRAND

Doña María BRAND

Búfalo

Del Fuerte

CHI-CHI'S BRAND

DON MIGUEL Tradition & Taste Since 1908

Embasa BRAND

HERDEZ Brand

La Victoria

Strategic Components for Development

Sustainability

The sustainability strategy of Grupo Herdez aims to address the concerns and expectations of its key stakeholders.



Innovation

Allows us to ensure the satisfaction of the needs and expectations of our customers and consumers, under strict profitability, strategic potential, and sustainability standards.



01



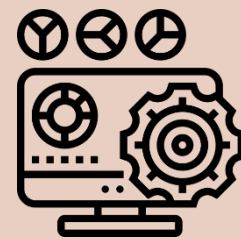
02



Sound Financial Structure

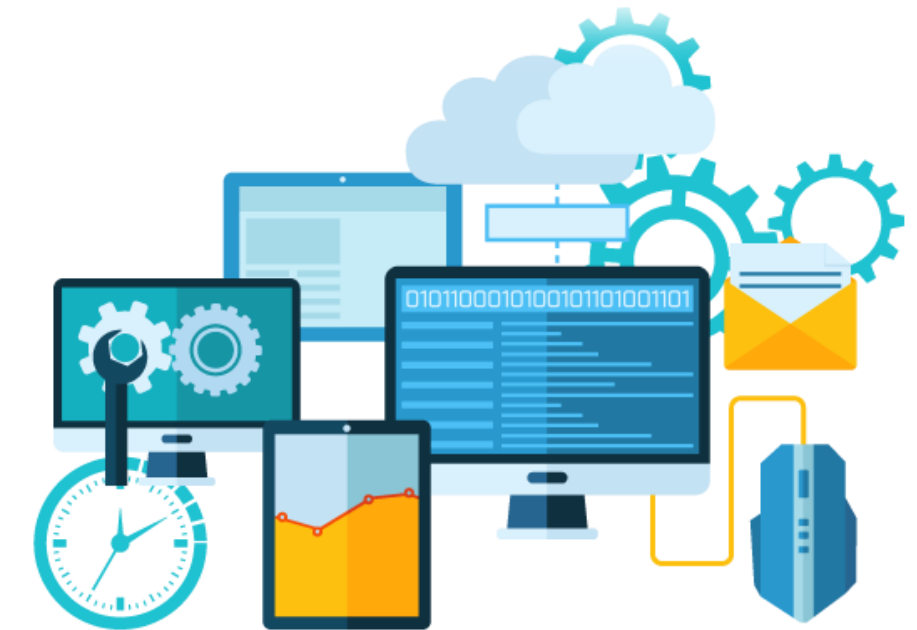


03



Digital Transformation

Through the integration of digital technologies across the organization, we are fundamentally changing how we operate and deliver value to our clients, consumers, and personnel.



Sustainability Strategy

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

 <h2>Community</h2> <ul style="list-style-type: none">  2. Zero Hunger 	 <h2>People</h2> <ul style="list-style-type: none">  5. Gender Equality  8. Decent Work and Economic Growth 	 <h2>Planet</h2> <ul style="list-style-type: none">  6. Clean Water and Sanitation  7. Affordable and Clean Energy  12. Responsible Consumption and Production  13. Climate Action
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Main Results



2.4% Of our consolidated net income is invested in social programs

+85 Thousand people benefited from food safety, marketing, safety and hygiene programs

3.0B Successfully issued MXN 3.0 billion in Sustainability-linked bonds in the local market.

+2,300 man-hours of training in the Plato del Buen Vivir program.

100% of our plants have the Safe and Healthy Workplace badge ELSSA issued by the IMSS (Mexican Social Security Institute).



We have taken part in the UN Global Compact for a decade.

83% Of the waste we generate gets recycled.

40% Of our energy consumption comes from clean sources

2.5% Of our consolidated net income is invested in environmental initiatives

Figures as of December 2023

Awards



Carbon Disclosure Project

Rating 2024

Forests : D

Water : C

Climate Change: C



Rating 2023: A

It aims to measure the resilience of the company to ESG risks over the long term.



Rating 73.18

Its objective is to measure the company's resilience to ESG risks over the long term.

Certifications & Scores

ABC Company Incorporated
Food Products

S&P Global CSA Score 2023
A key component of the S&P Global ESG Score

43 /100

As of August 25, 2023.
The S&P Global Corporate Sustainability Accessibility (CSA) Score is the S&P Global ESG Score without the inclusion of any modeling approaches. Company scores can be compared to their peers in the same industry. Learn more at [spglobal.com/esg/scores](https://www.spglobal.com/esg/scores)

S&P Global Sustainable1



ISO50001 Energy Management
Three plants



ISO140001 Environmental Management
One plant



Clean Industry
Two plants



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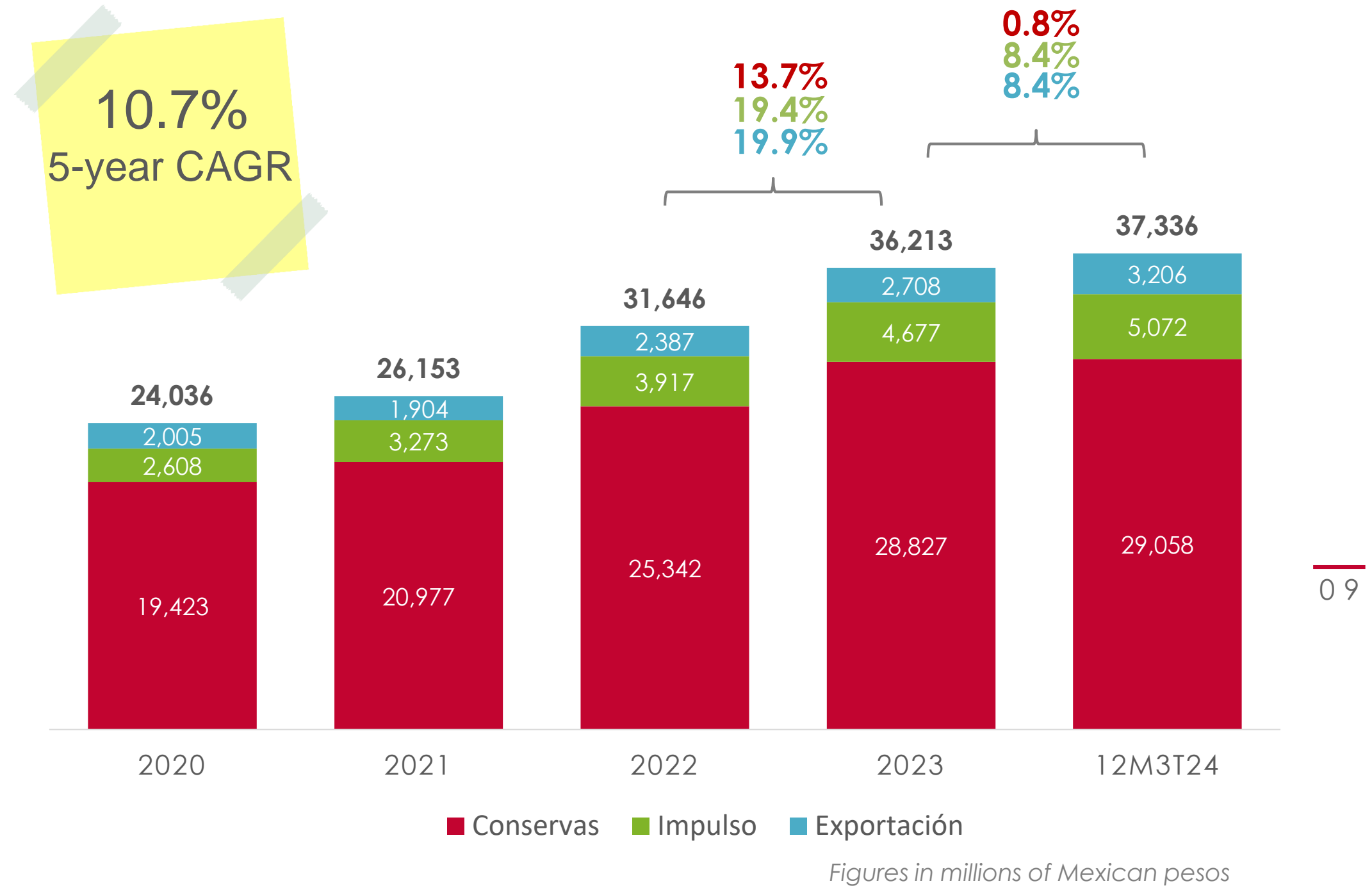
3. Period Performance



Net Sales

Solid and sustained growth

- Net sales have tripled in the last ten years.
- We are #1 or #2 in categories that represent 86% of our sales in México.
- 99% of Mexican households buy our products.
- Each household in Mexico buys our products 19 times on average throughout the year.



78%



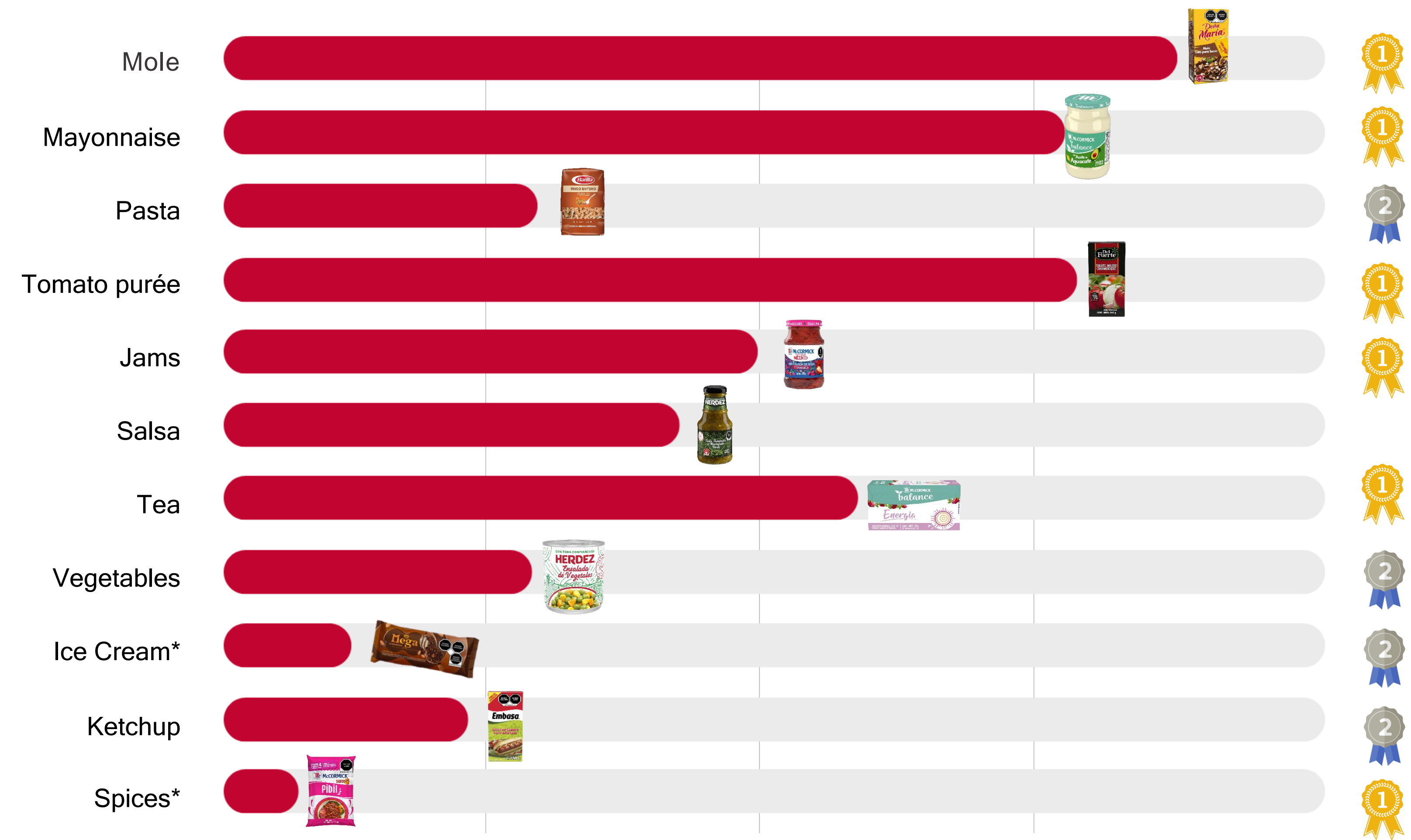
14%



9%



Market Share



Preserves Performance



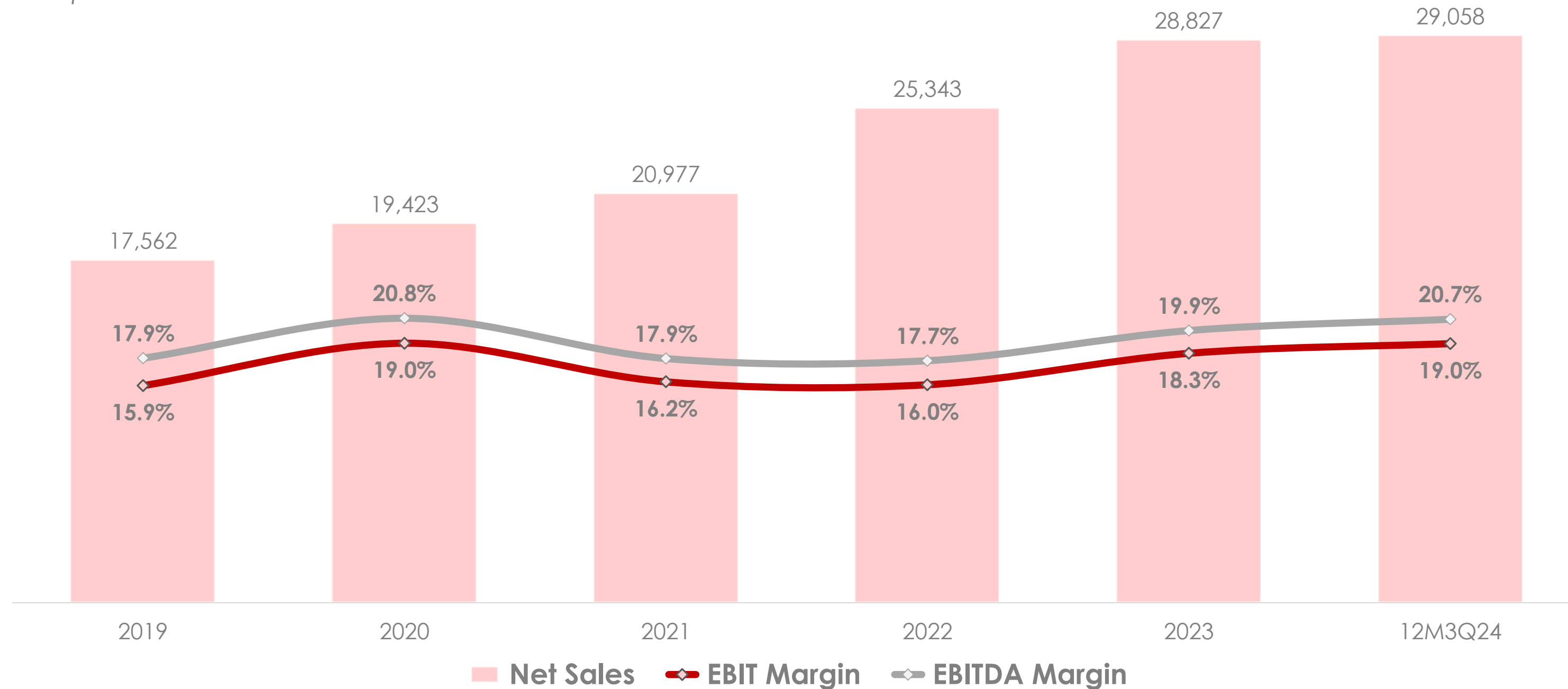
CAGR 5 YEARS:

Net Sales : 10.6%

EBIT: 14.6%

EBITDA: 13.9%

CAGR= Compound Annual Growth Rate



Impulse Performance



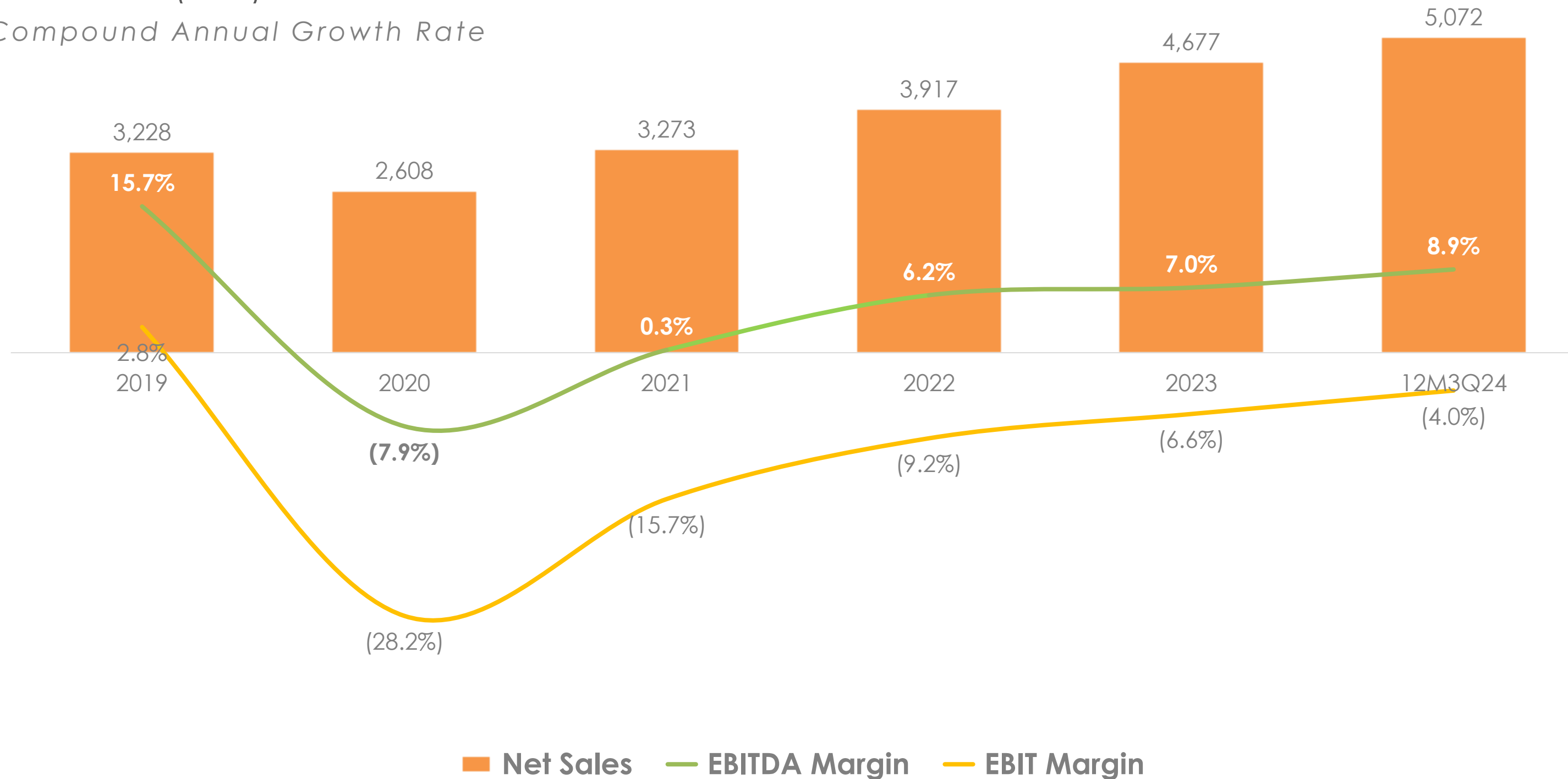
CAGR 5 YEARS

Net Sales: 9.5%

EBIT: NM

EBITDA: (2.2%)

CAGR= Compound Annual Growth Rate



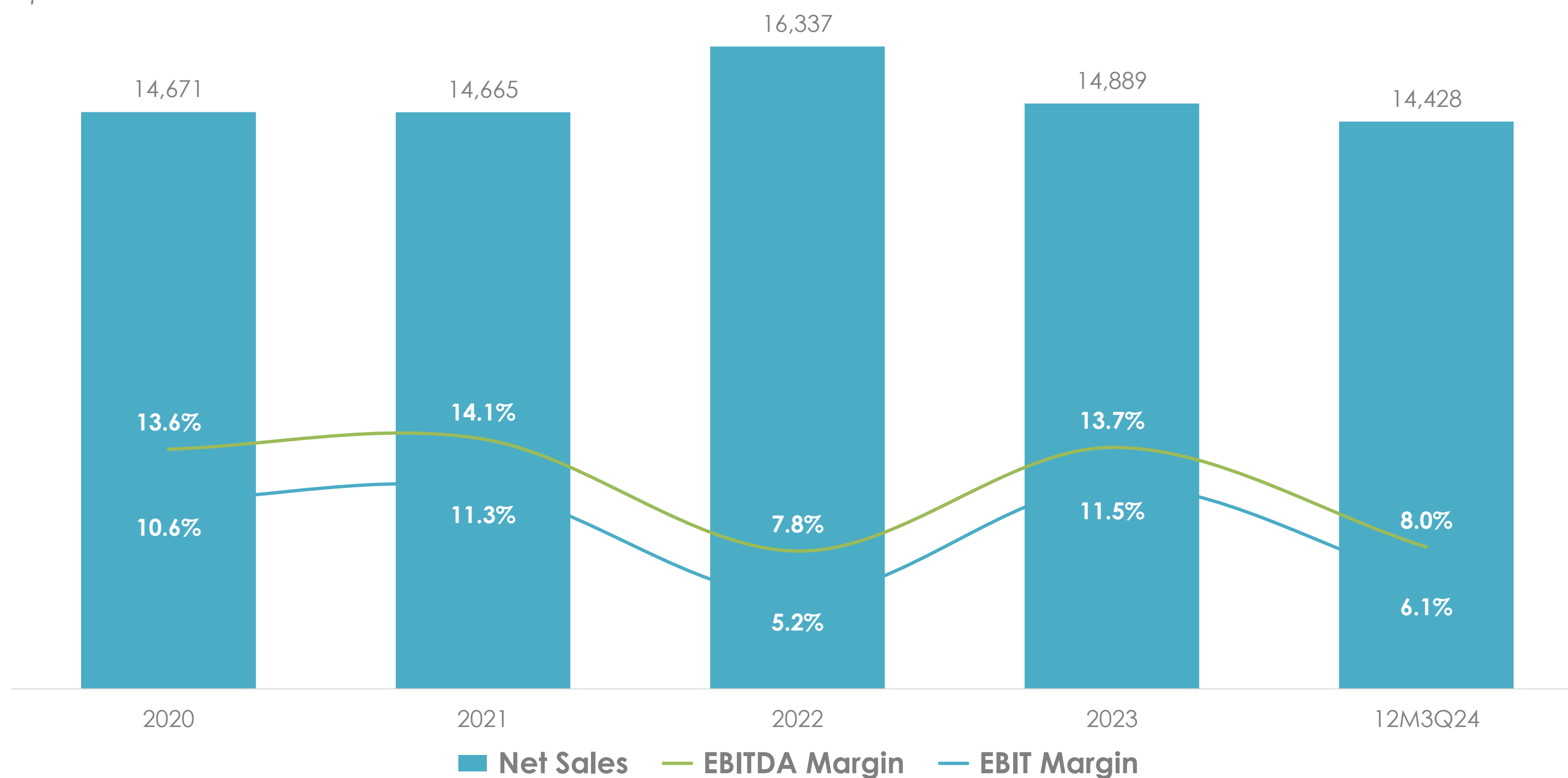
Megamex Performance



CAGR 5 YEARS

Net sales: 0.9%
 EBIT: (11.9)%
 EBITDA: (3.5)%

CAGR= Compound Annual Growth Rate

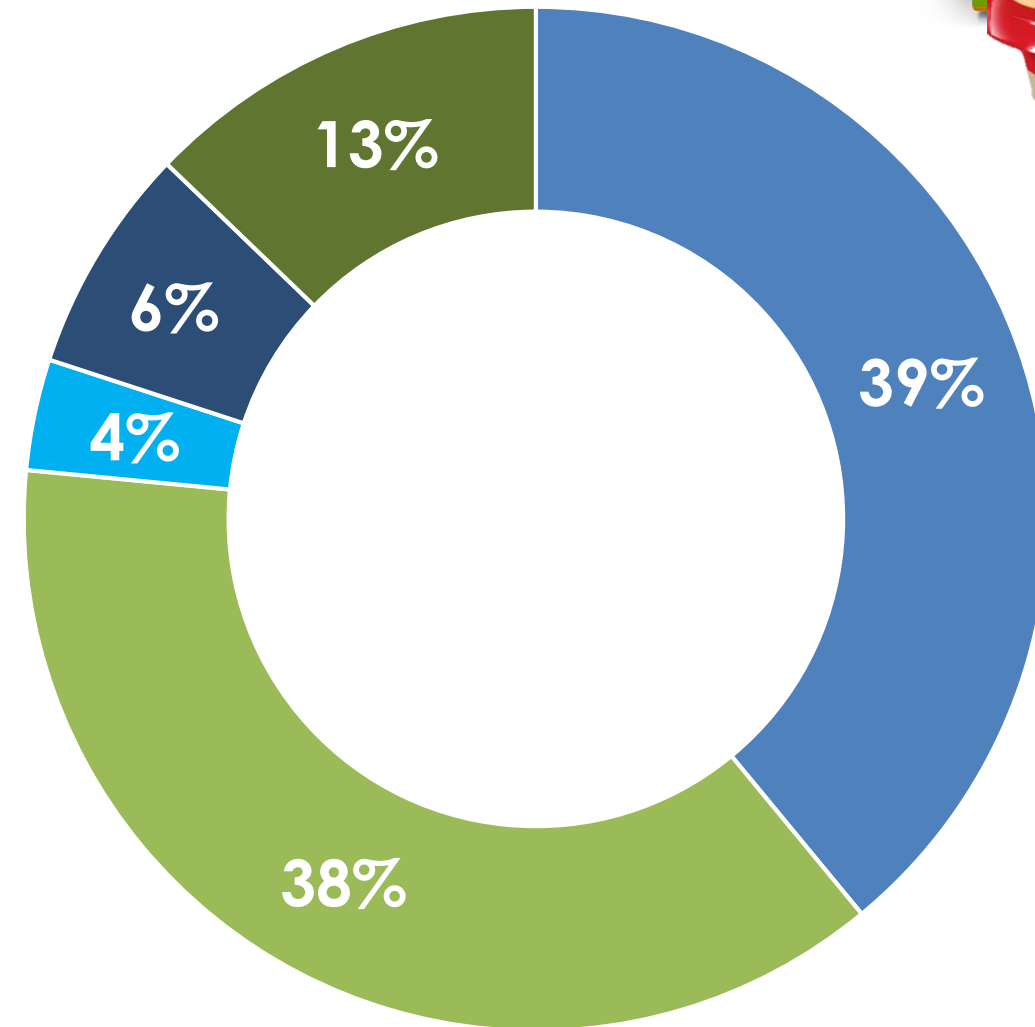


MegaMex Snapshot



Mix de Ventas

- Guacamole
- Sauce
- Peppers
- Mole
- Others



Market Share

- **85%** mole
- **31%** guacamole
- **13%** sauce



“Reimagining Mexican Flavor”



Salsas and Sauces
Innovation to grow
MegaMex Market Share



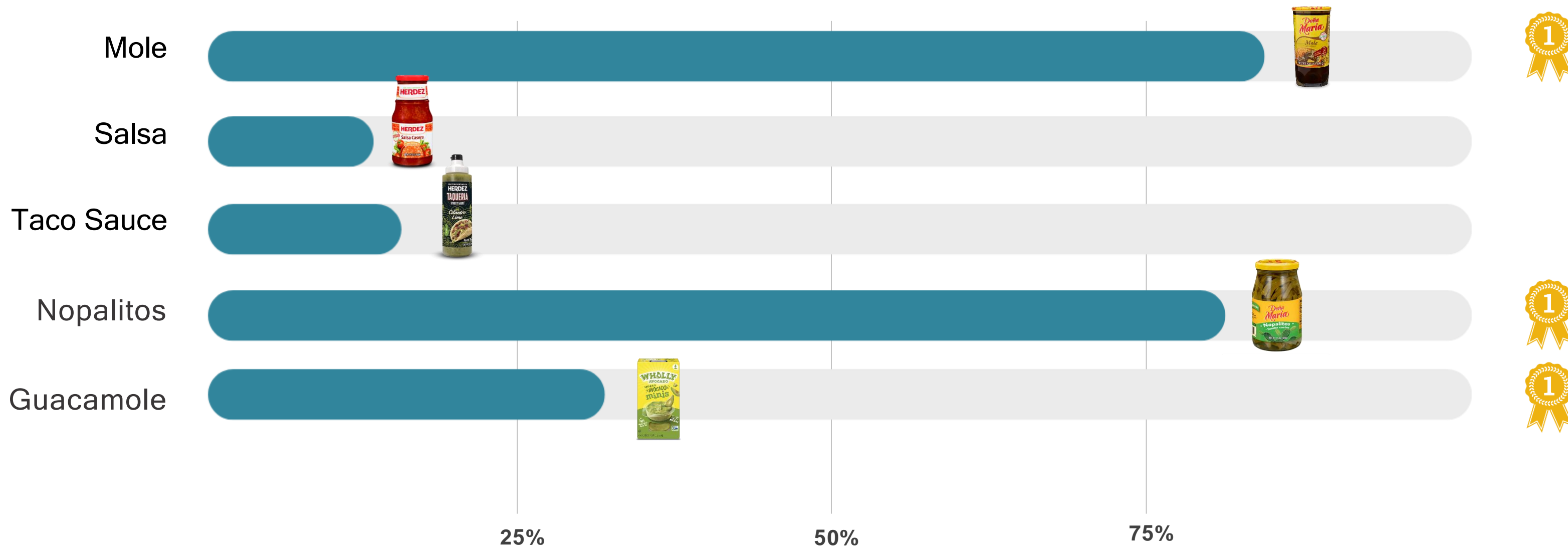
Avocado for all.
Increase household
penetration.



Food away from home,
accelerating penetration
in this segment



Market Share



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Sales Performance by Segments

Highlights of the quarter

Performance determined by a more competitive environment and a conservative inventory building strategy from wholesalers.

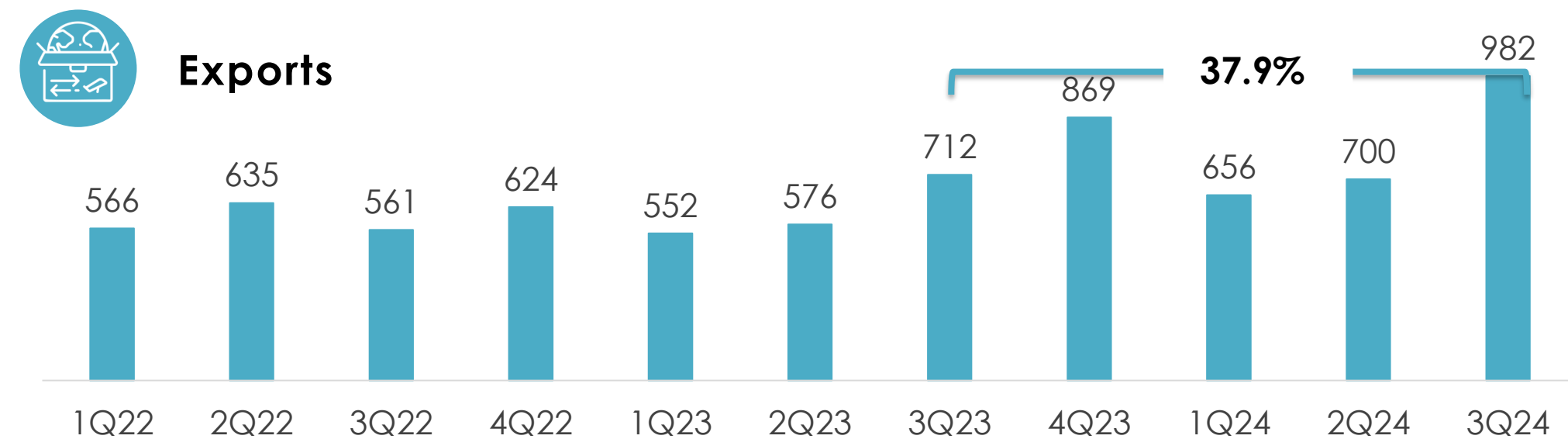
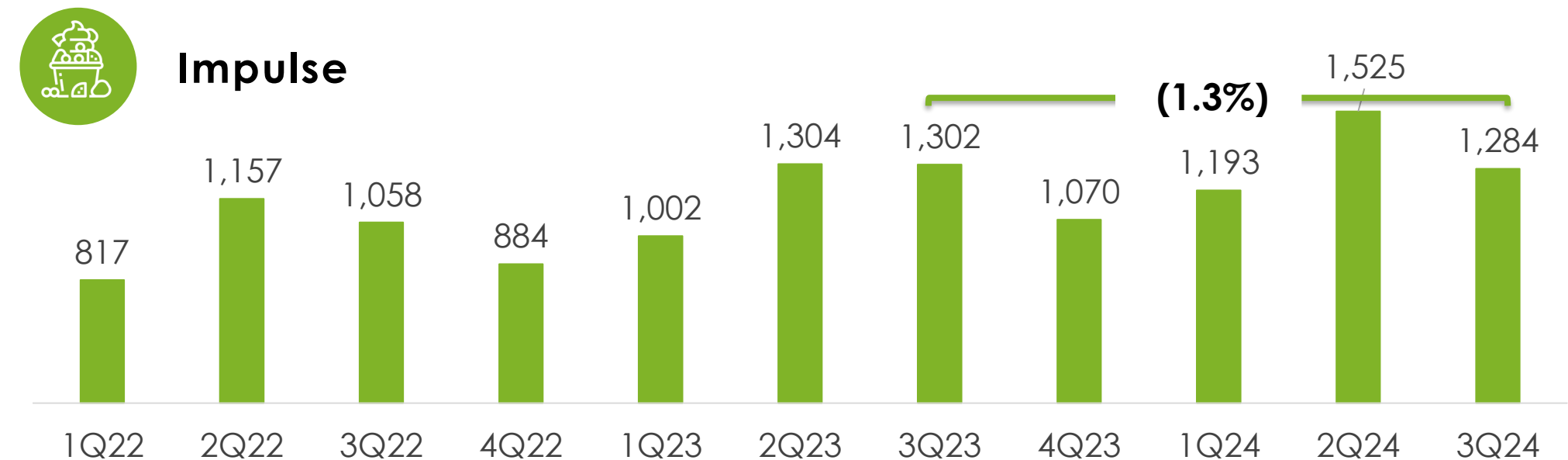
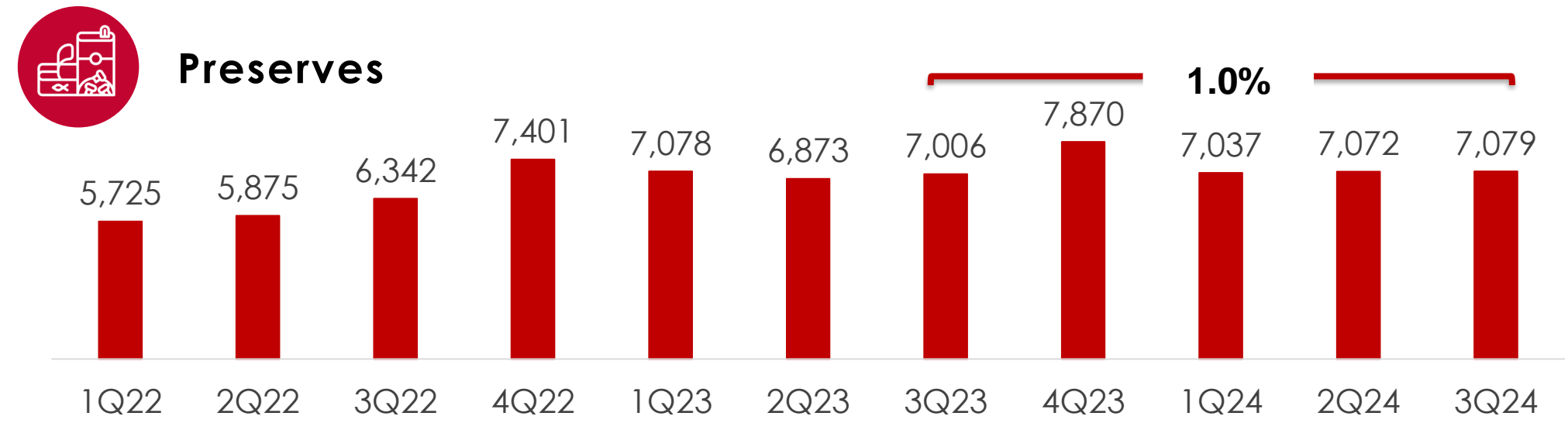
10.6%
5-year CAGR

Impulse was impacted primarily due to Helados Nestlé in the traditional channel as a result of the weather events that occurred during the quarter.

9.5%
5-year CAGR

Exports had a strong performance driven by solid performance of mayonnaise in the supermarket channel and increased penetration in the price clubs in new regions, in addition to favorable exchange rate conditions

14.5%
5-year CAGR

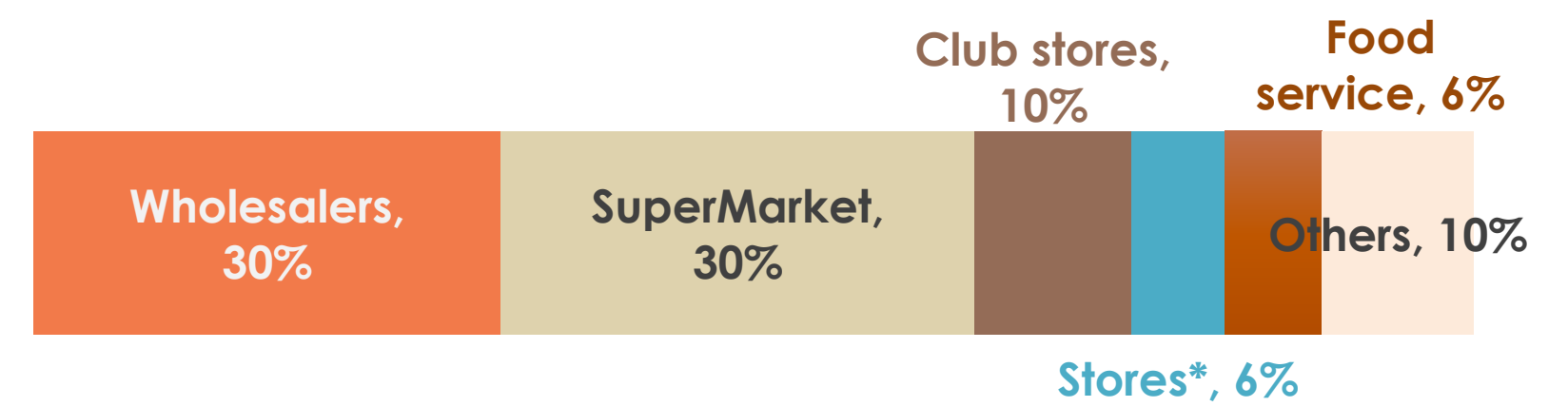
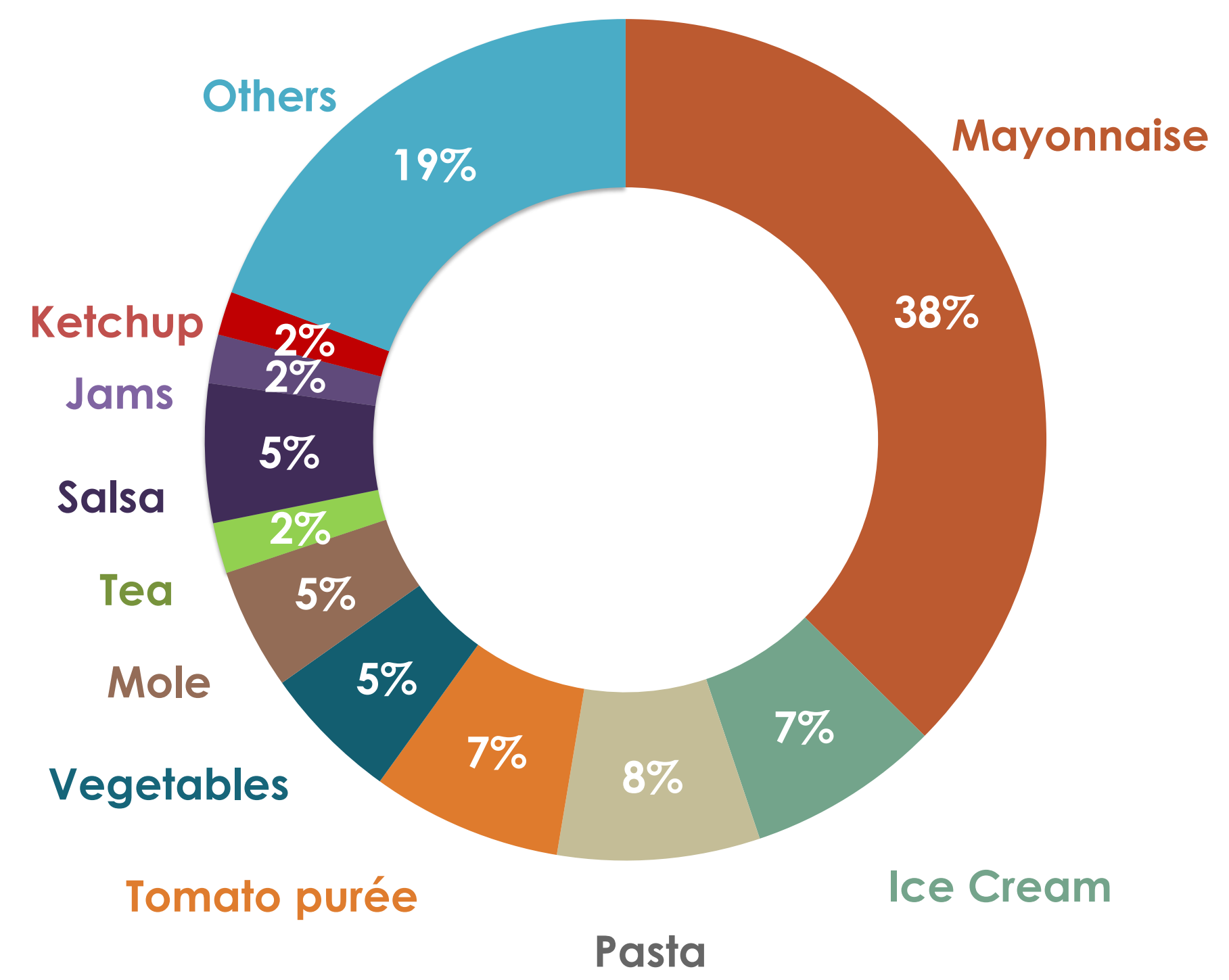


Figures in millions of Mexican pesos

Sales Mix

By Category

By Channel*

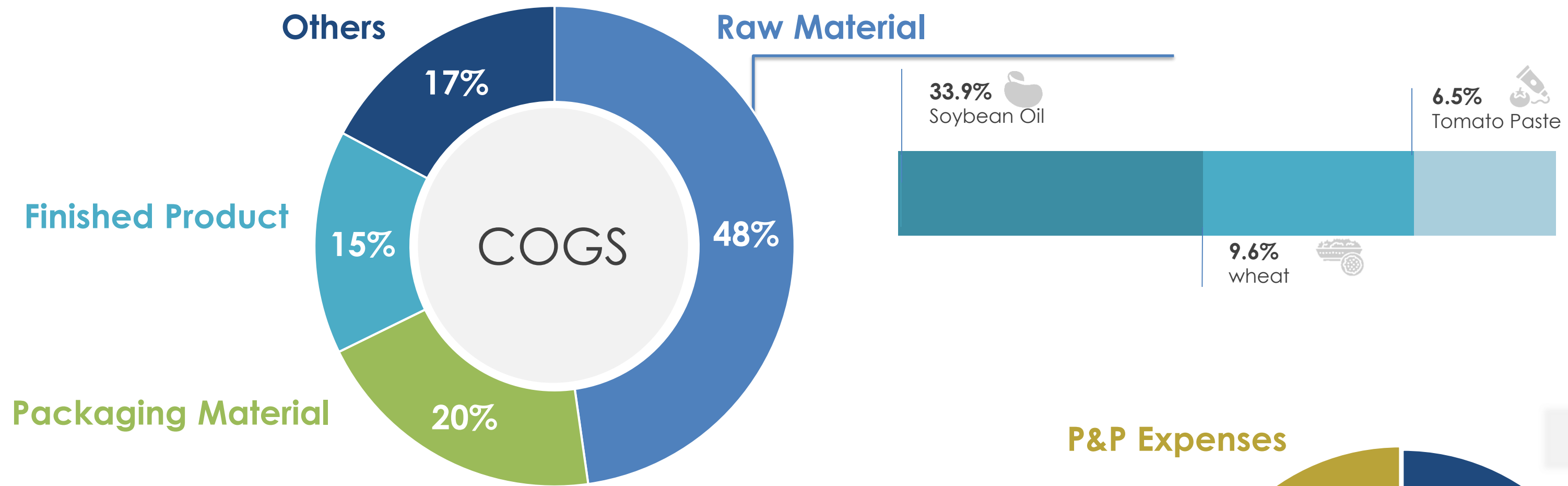


Maintain our leadership on the categories in which we participate

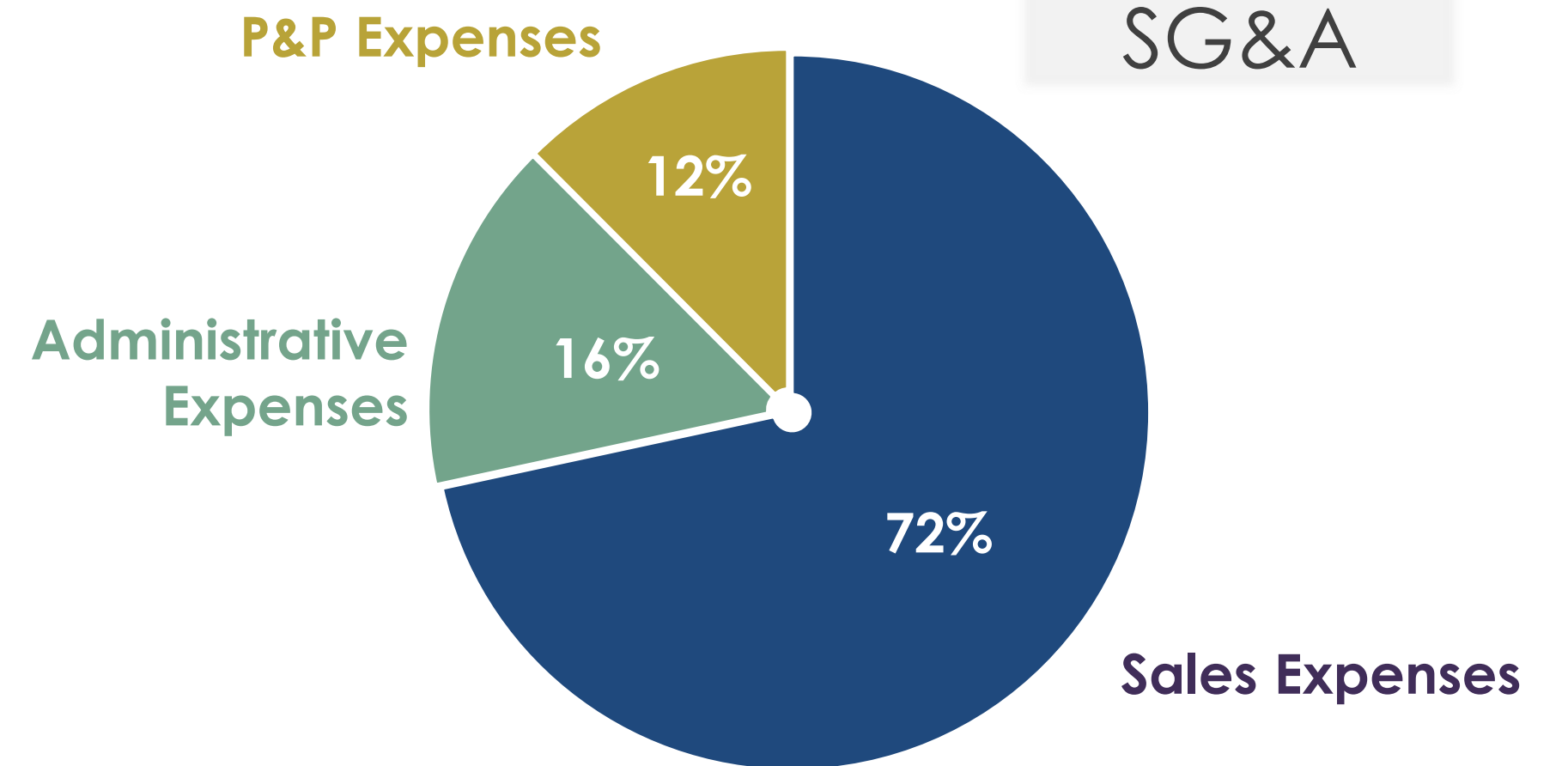
- We innovate to satisfy new consumption needs.
- We expand the Premium portfolio of our brands.
- We promote responsible consumption habits



Distribution of Costs and Expenses



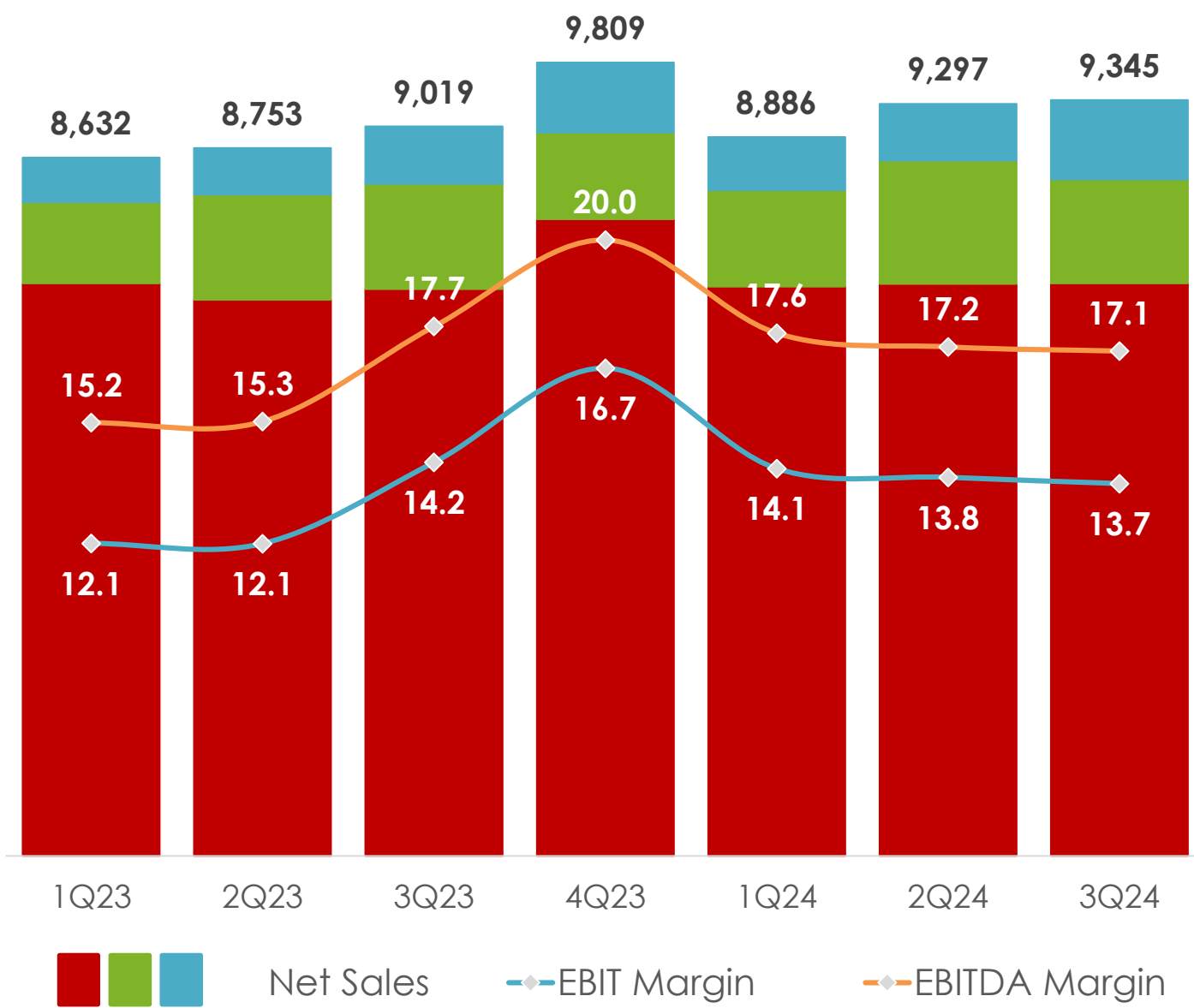
Accumulated Information as of September 30, 2024



Accumulated Information as of September 30, 2024



Profitability



Figures in millions of Mexican pesos

Preserves



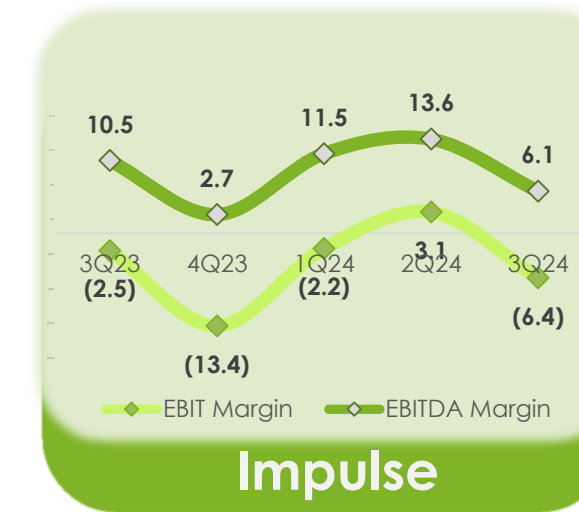
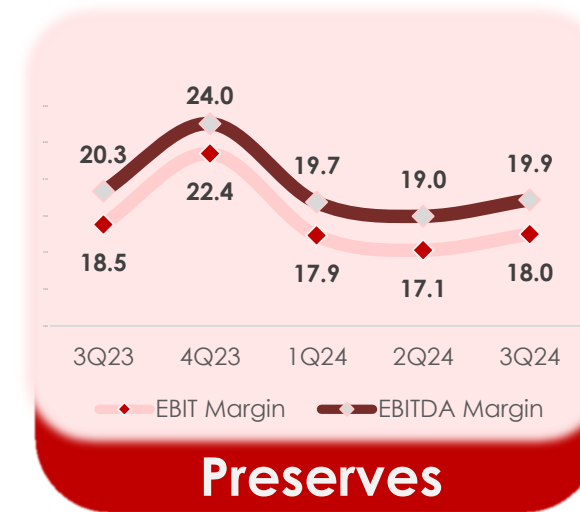
Impulse



Exports



Profitability by Segment



Margin Recovery

- Gross Margin:

40.5% (stable compared to the previous year).. Supported by strong performance across segments. Preserves maintained a steady margin. Impulse was benefiting from higher retail sales and stable input prices, offsetting declines in traditional channels. Exports significantly improved driven by favorable exchange rates and a better sales mix.

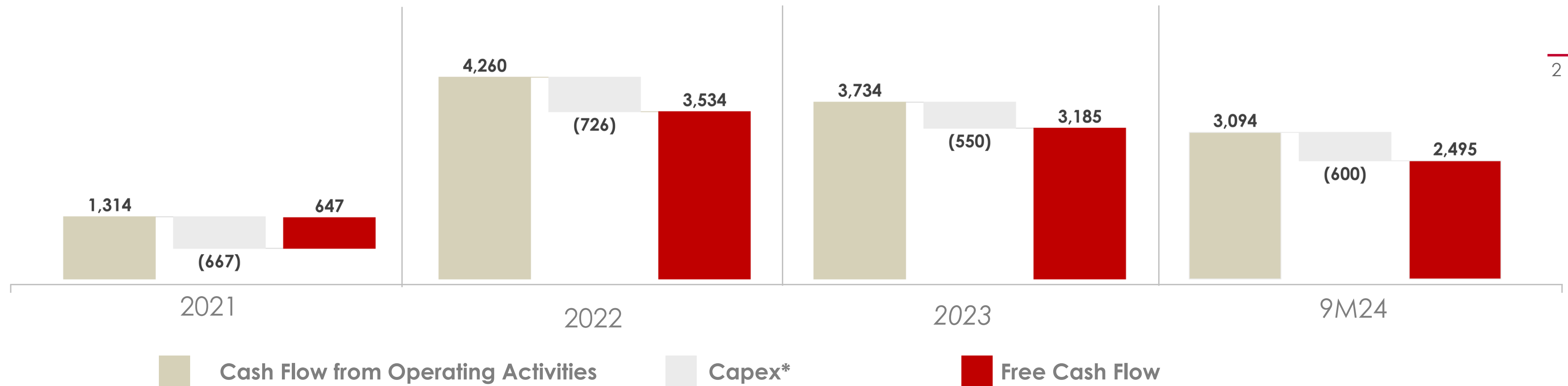
- Operating Margin

13.7% (down 0.6 percentage points YoY). This reduction is due to increased expenses associated with commercial initiatives in the Preserves segment, as well as the effect on the sales mix by channel in Helados Nestlé.



Free Cash Flow

Consolidated figures in millions of pesos

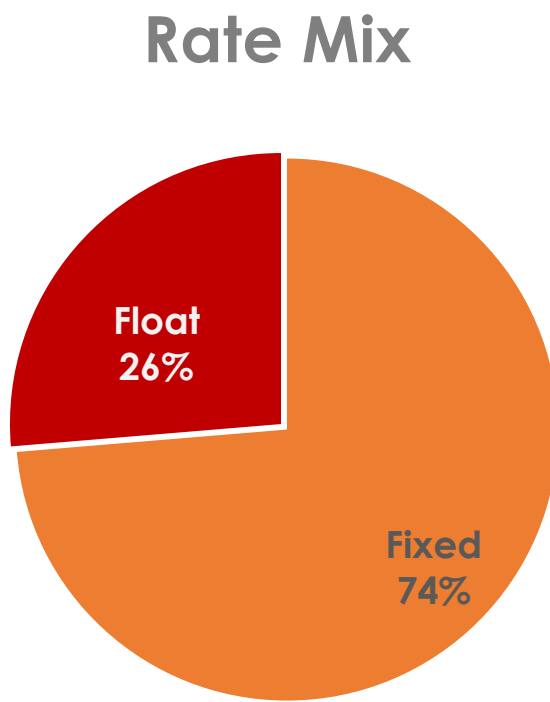


*CAPEX includes the purchase and sale of property, plant and equipment.

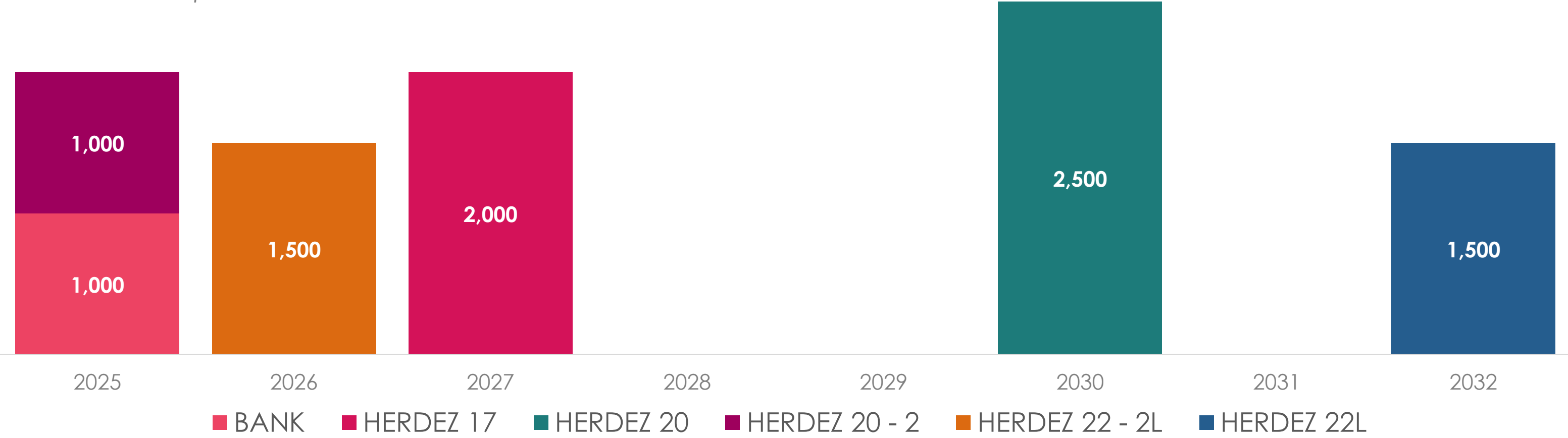
Debt Structure

Financial Debt	9,500
Average Cost	9.8%
Net Debt/ EBITDA	1.1
Net Debt / Shareholders Equity	0.4

Debt Rating	
S&P Ratings	Fitch Ratings
mxA	AA(mex)
Stable	Stable
October 23	April 24

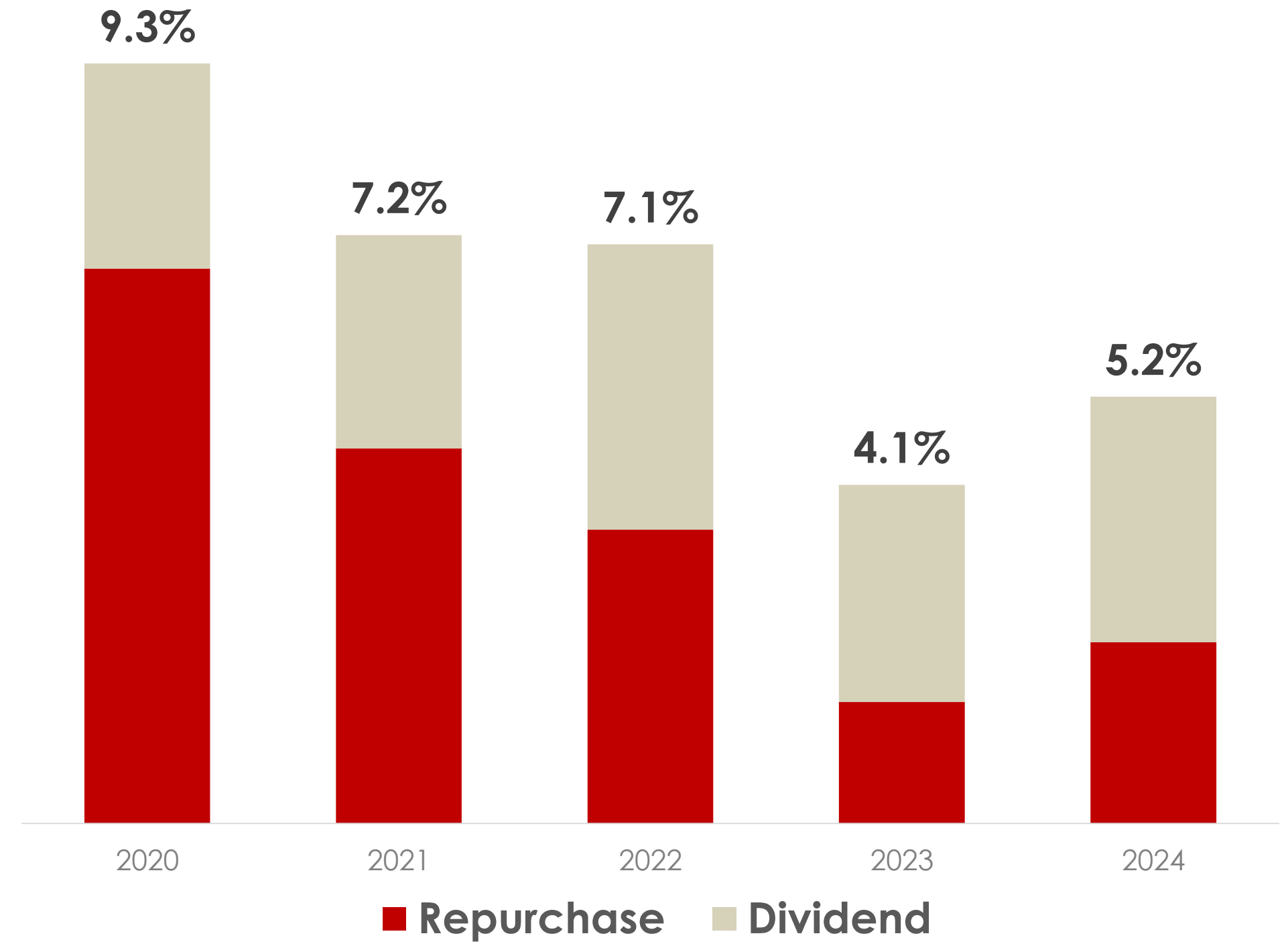
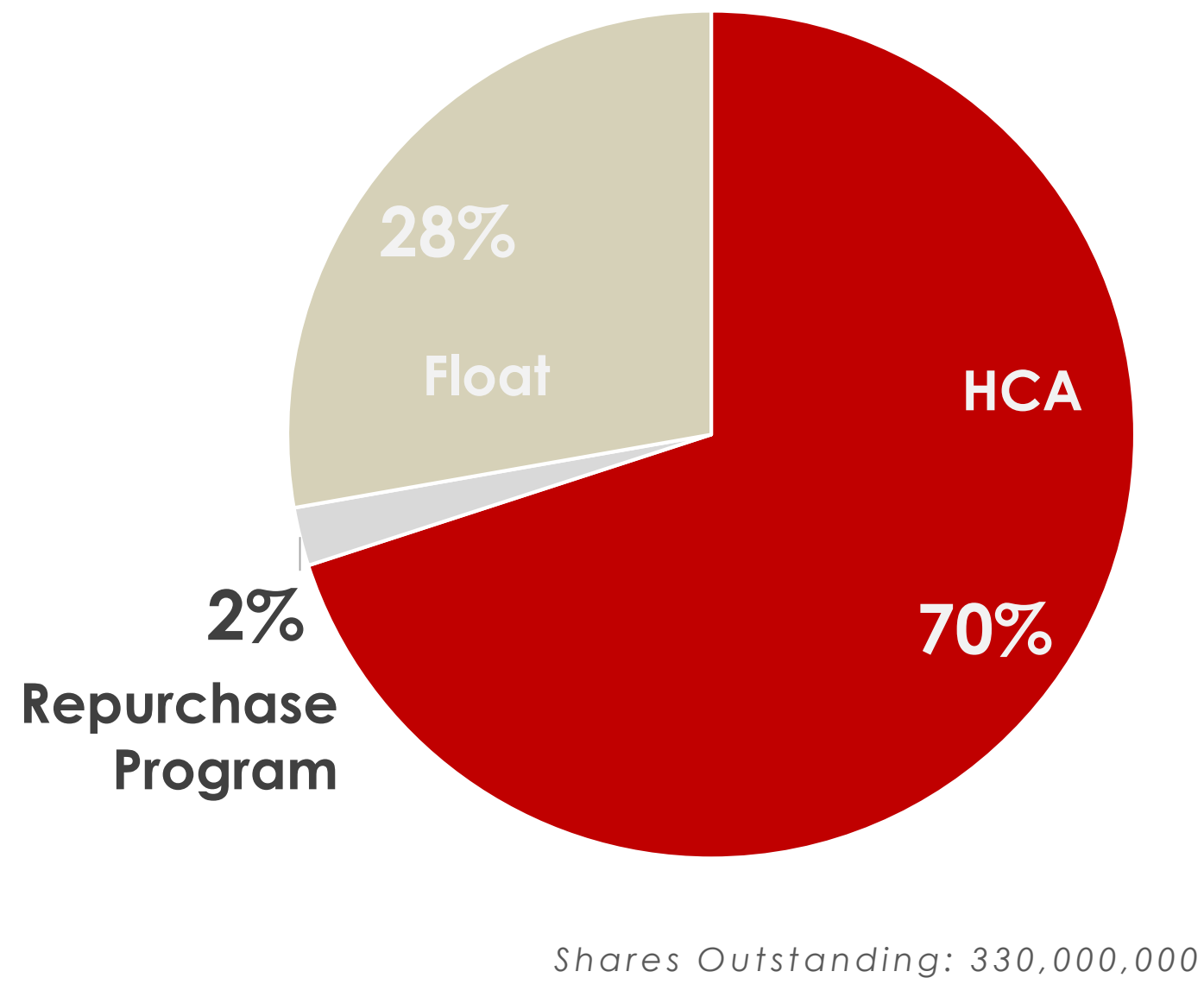


Maturities
figures in millions of pesos



Total debt denominated in Mexican pesos.

Shareholders Return



*YIELD includes dividends and share repurchases





ANNEXES

Leading Brands

PRESERVES



Our Brands in Mexico

Our Brands in the U.S.



Impulse



Distribution Agreements in Mexico



Corporate Structure



50%

McCormick México
since 1947

50%

Barilla México
since 2002

50%

Herdez Del Fuerte
since 2008

100%

Impulse
Nutrisa 2013
Helados Nestlé 2015
Cielito Querido Café 2019
Moyo 2019
Chilim Balam 2021



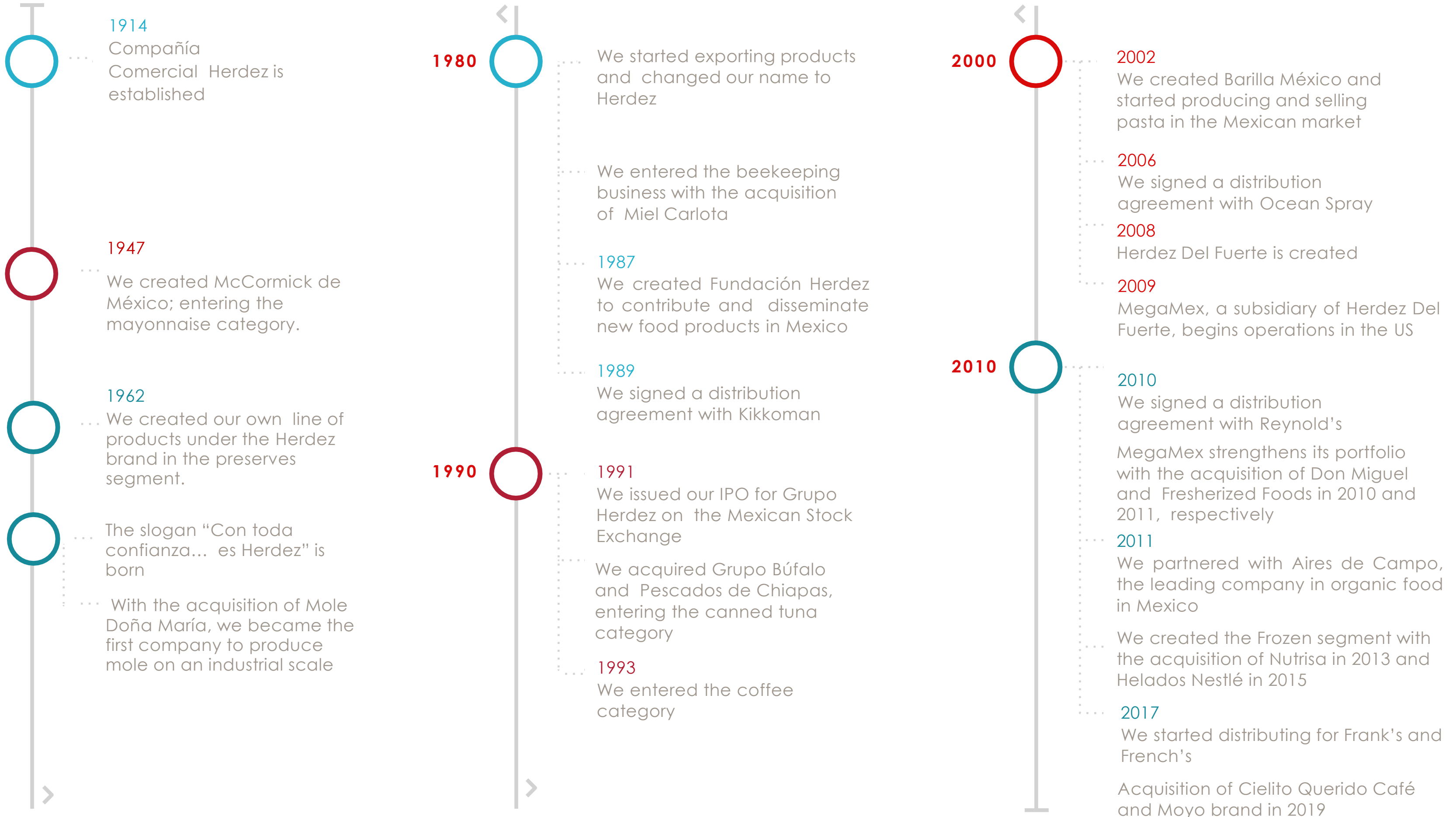
50%

MegaMex
since 2009

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."

Our Legacy



Board of Directors

HÉCTOR HERNÁNDEZ-PONS TORRES

Owner – Chairman

- Has a law degree from Universidad Anahuac and an MBA from the National University of San Diego
- Experience in the sector since 1978
- Named Chairman in 2004
- Has held several positions in industry groups including BASC, CONCAMIN and CANAINCA

ENRIQUE HERNÁNDEZ-PONS TORRES

Owner - Vice president

- Bachelor's degree in Business Administration and a post-graduate degree in Marketing and Business Management
- Experience in the sector since 1971
- Chairman of Megamex

FLORA HERNÁNDEZ DE MERINO

Owner – Board Member

ENRIQUE CASTILLO SÁNCHEZ MEJORADA

Independent

- Bachelor's degree in Business Administration
- Former Chairman of Maxcom Telecomunicaciones, Non-executive Chairman of Banco Nacional de México and Vice Chairman and President of the Banking Association of Mexico
- Board member of Grupo Alfa, Southern Copper Corporation and Médica Sur

JOSÉ ROBERTO DANIEL DÍAZ

Independent

- Bachelor's degree in Accounting and postgraduate degree in Business Administration, Business Management and Corporate Governance
- Chairman of the Corporate Governance Best Practices Committee, member of the Latin American Corporate Governance Institute and board member of public and private companies
- Former CFO of Grupo Vitro, Grupo Desc and Industria Peñoles

Michael Bernhard Jost

Independent

- Graduated in Economics and Business Administration from the University of Bern
- He held the position of CFO in different entities of Nestlé Group
- He served as a member of the Remuneration Committee and the Compliance Committee at Nestlé Brazil and Nestlé Mexico.
- He was recently appointed to the Board of Masisa, a company in the timber sector in Chile

LUIS REBOLLAR CORONA

Independent

- Bachelor's degree in Chemical Engineering
- Board member in Grupo Gigante, Grupo Sánchez and Corporación San Luis
- Held positions as Chairman in Satélites Mexicanos and Sandvik de México

ÁNGELA GÓMEZ AIZA

Independent

- Bachelor's degree in Systems Engineering and an MBA.
- Held positions as Director of SAP Mexico, CIO at El Palacio de Hierro, and was previously President for Latin America at Safilo Group.
- She was appointed President of the Board of AMITI (Mexican Association of the Information Technology Industry).

EDUARDO ORTIZ TIRADO SERRANO

Independent

- Director at Aerobal and Gridimex
- Held positions as Corporate Vice President and General Manager at SC Johnson for Mexico and Central America
- Board member of ENACTUS, Una mañana para la comunidad and member of Fundación Xochitla
- Former board member at CONAR, CEMEFL and advisory council for Great Place to Work Mexico



Corporate Governance

OWNING

Héctor Hernández-Pons Torres
Chairman

Enrique Hernández-Pons Torres
Vice president

Flora Hernández de Merino
Board Member

INDEPENDENT

Ángela Gómez Aiza

Luis Rebollar Corona
Head of Environmental Practices

Eduardo Ortiz Tirado Serrano
Head of Labor Practices

Enrique Castillo Sánchez Mejorada

Michael Bernhard Jost

José Roberto Danel Díaz
Chairman of the Corporate Practices and
Audit Committee





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