



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 5





## 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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*All the information contained in this document is prepared in accordance with International Financial Reporting Standards (IFRS) as of December 31, 2024, unless otherwise stated.*



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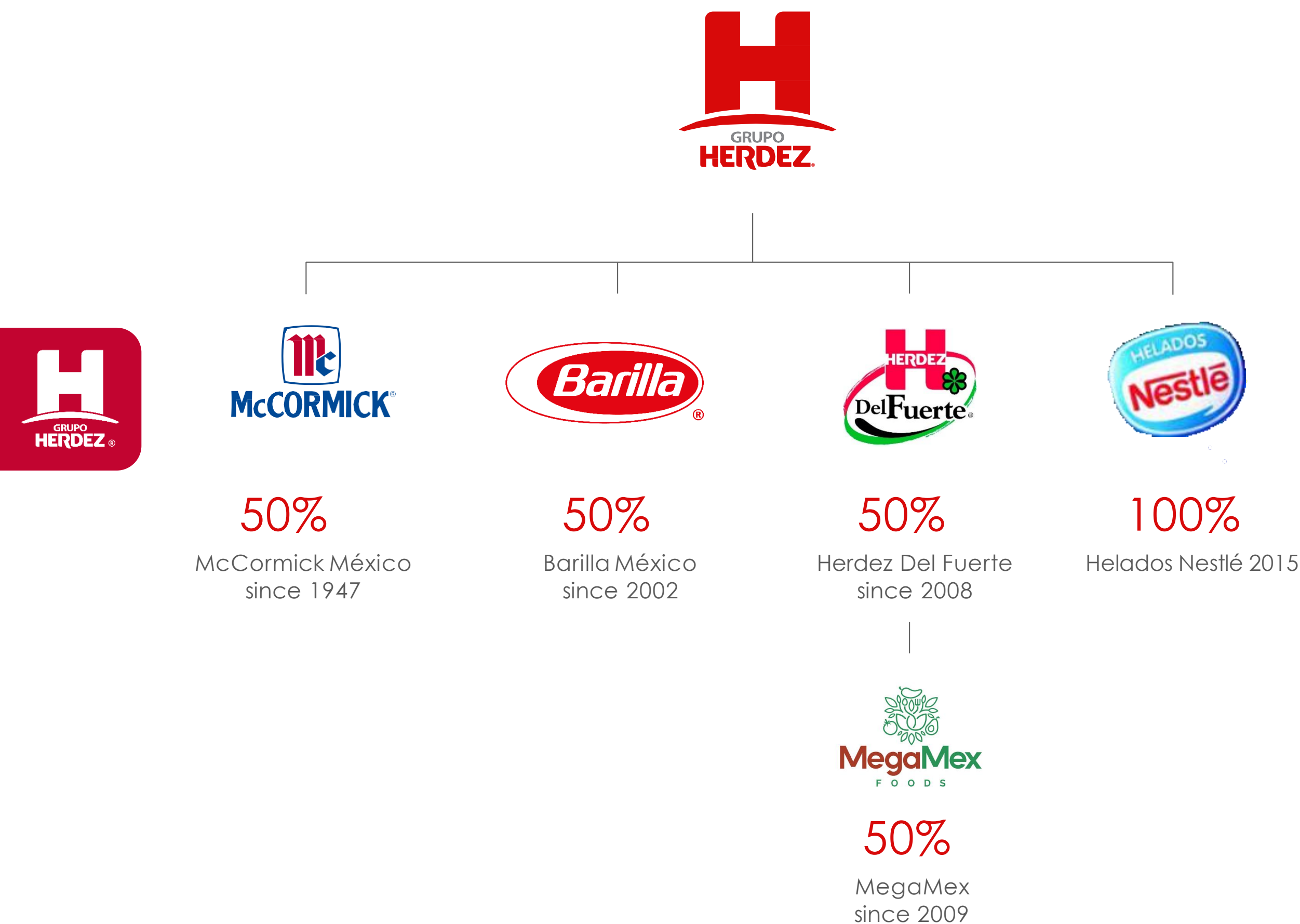
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# Corporate Structure



A 2

Grupo Herdez consolidates 100 percent of 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.”

# Grupo Herdez

**+110**

Years of Experience



**+25 Brands**

Commercial Leadership

**3 segments**

Diversified Portfolio



05

<sup>1</sup>As of September 1, the "impulse" segment was dissolved following the spin-off of Grupo Nutrisa from Grupo Herdez, resulting in a new segmentation: Domestic (Preserves, Helados Nestlé) and Export. <sup>2</sup>MegaMex Brands sales are integrated in Equity Investment in Associated Companies.



**NUTRISA**

# Strategic Components for Development

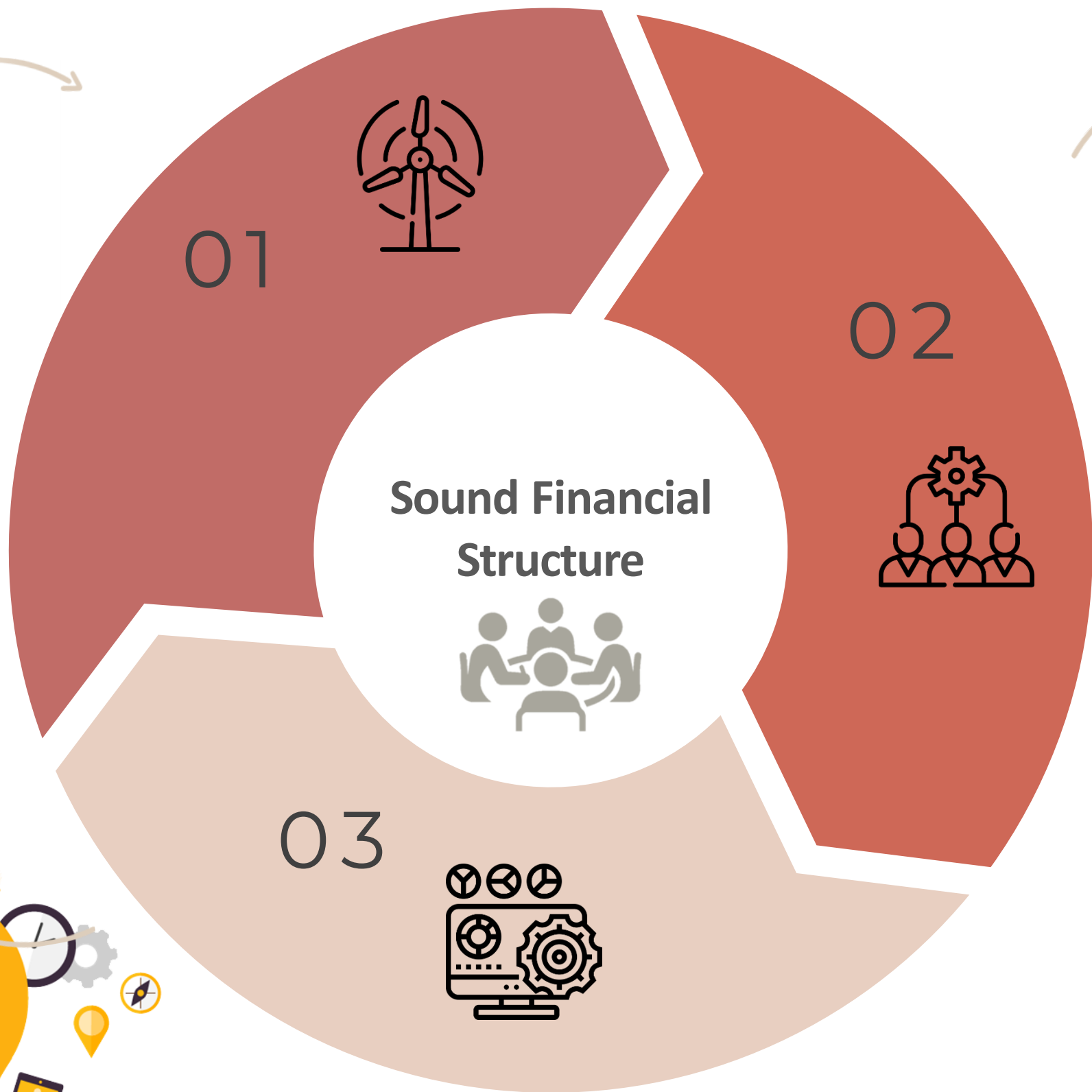
## Sustainability

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



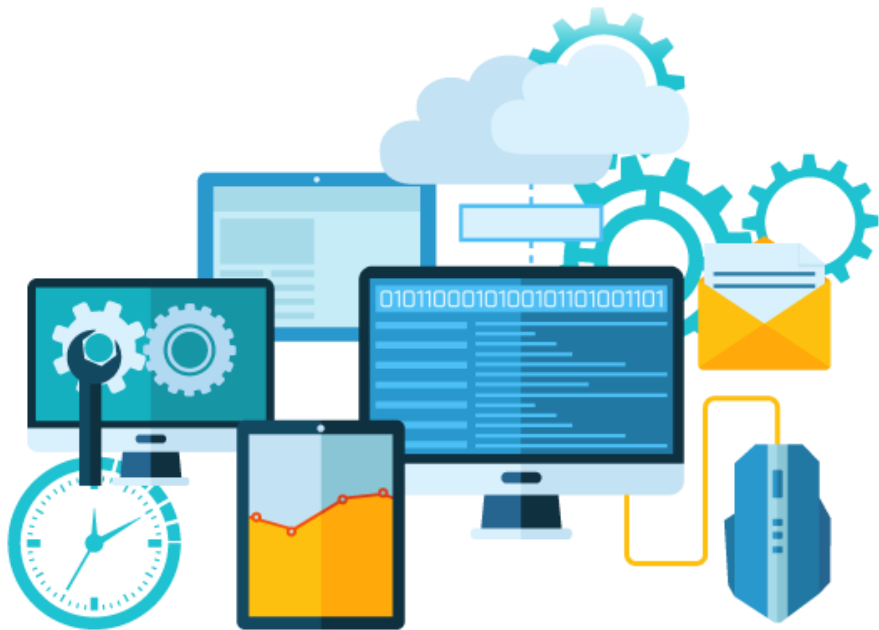
## Innovation

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



## 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:



Community



2. Zero Hunger



People



8. Decent Work and Economic Growth

5. Gender Equality



Planet

6. Clean Water and Sanitation



7. Affordable and Clean Energy

12. Responsible Consumption and Production



13. Climate Action

## Main Results



1%

Of our consolidated net income is invested in social programs

+142

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

+8

thousand students participated in nutrition education sessions

+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).

25.5 average training hours per employee

76%

Of the waste we generate gets recycled.

43%

Of our energy consumption comes from clean sources

2%

Of our consolidated net income is invested in environmental initiatives

2%

Additional reduction, from our water consumption intensity target of 2.10 m<sup>3</sup>/ton produced to 2.06 m<sup>3</sup>/ton produced.

Figures as of December 2024

07

## Awards



Carbon Disclosure Project

Rating 2024

Forests : C

Water : C

Climate Change: D

MSCI  
ESG RATINGS



CCC B BB BBB A AA AAA

Rating 2024: A

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



2024 Rating

ESG – 3.72 (86.6%) Leader

E – 4.48 (88.8%) Leader

S – 3.19 (85.5%) Leader

G – 3.32 (8.5%) No change

## Certifications & Scores

ABC Company Incorporated  
Food Products

S&P Global CSA Score 2024

A key component of the S&P Global ESG Score

40 /100

As of August 25, 2024.

The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. S&P Global ESG Scores cannot be compared across industries. They measure a company's sustainability performance relative to industry counterparts. Learn more at [spglobal.com/esg/scores](https://www.spglobal.com/esg/scores)

S&P Global



ISO50001 Energy Management

Three plants



ISO140001 Environmental Management

One plant



Clean Industry

Two plants

AIRES DE CAMPO



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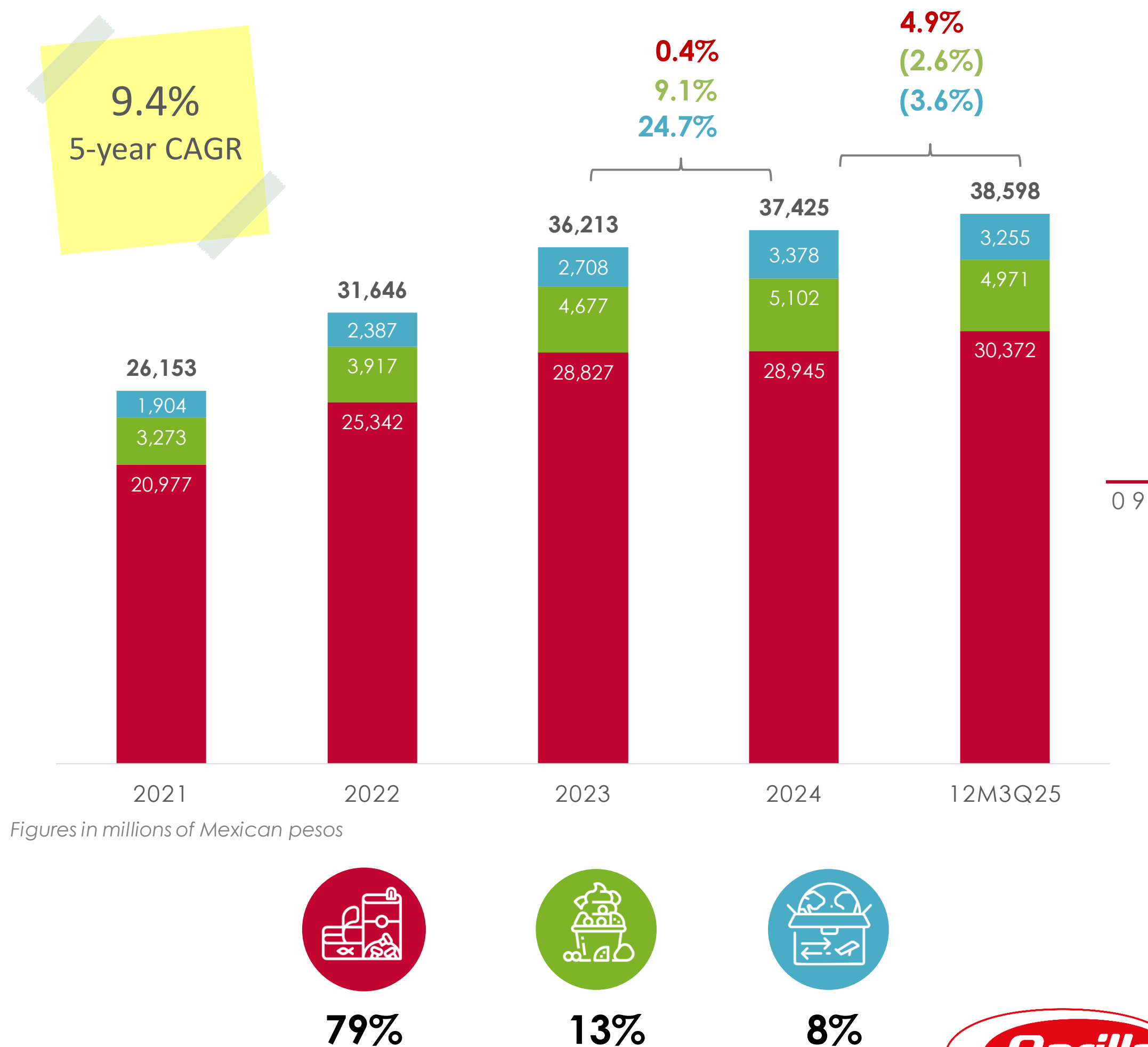




# Net Sales

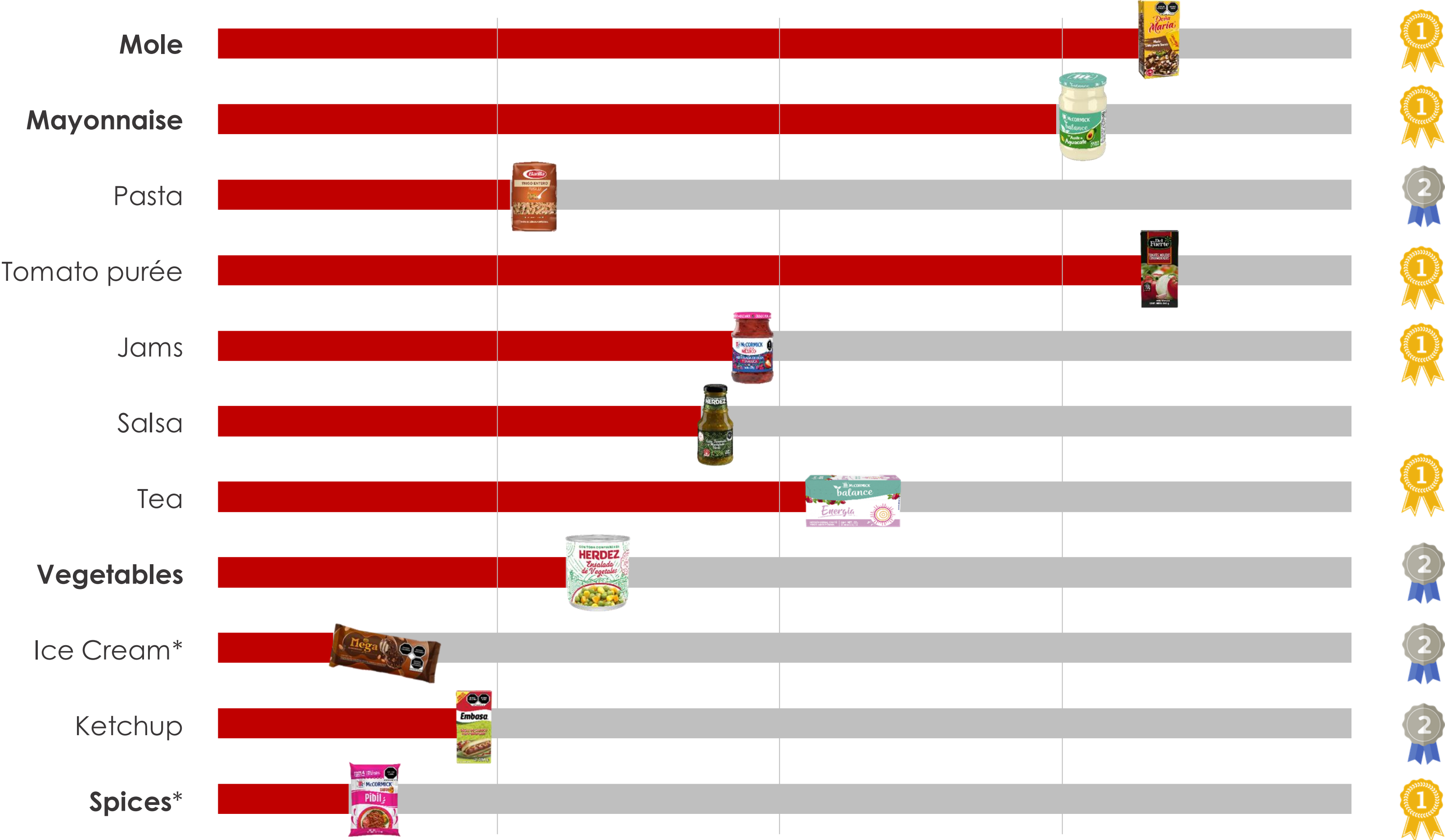
## Solid and sustained growth

- Net sales have grown 2.4x in the last ten years.
- We are #1 or #2 in categories that represent 86% of our sales in México.
- Our products have 99% market penetration.
- Each household in Mexico buys our products 19 times on average throughout the year.
- With participation in more than 26 categories of ambient, chilled, and frozen foods, as well as more than 1,500 SKUs across different markets.





# Market Share



Market Share on national SuperMarket and Wholesalers channels

25%

50%

75%

\*National Market Share Supermarket channel





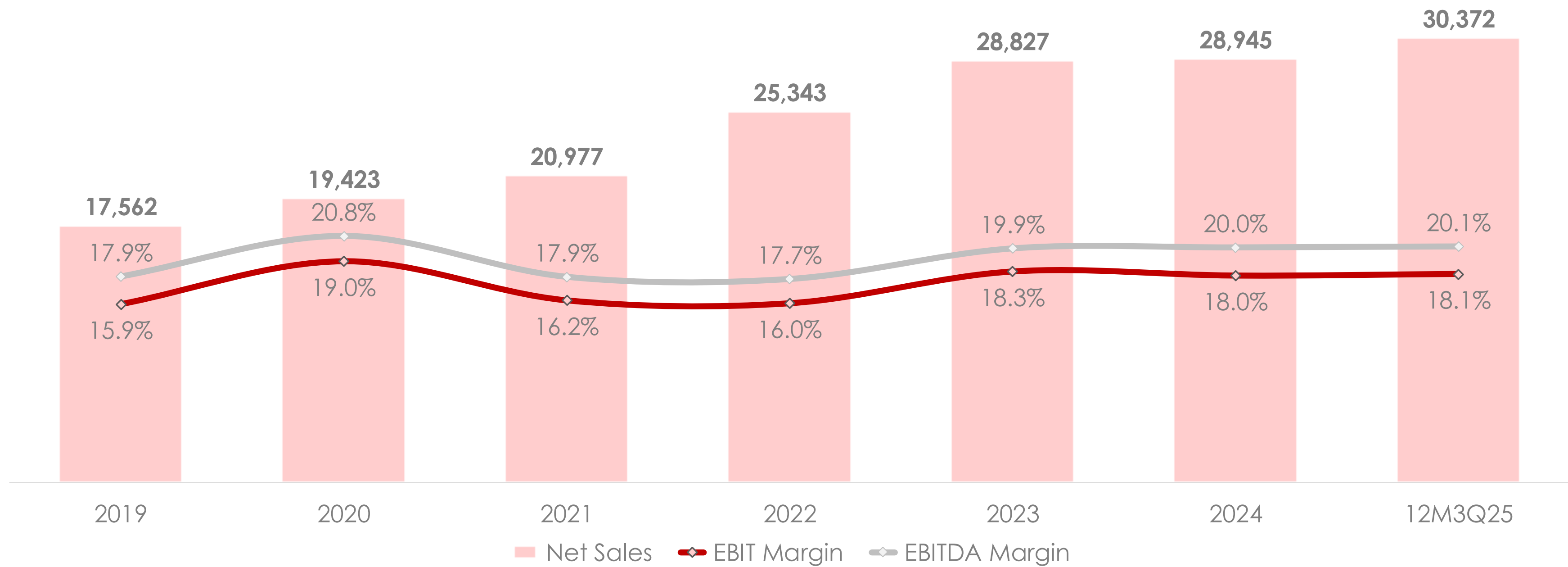
# Preserves Performance



**CAGR 5 YEARS:**

Net Sales : 9.4%  
EBIT: 8.3%  
EBITDA: 8.5%

CAGR= Compound Annual Growth Rate







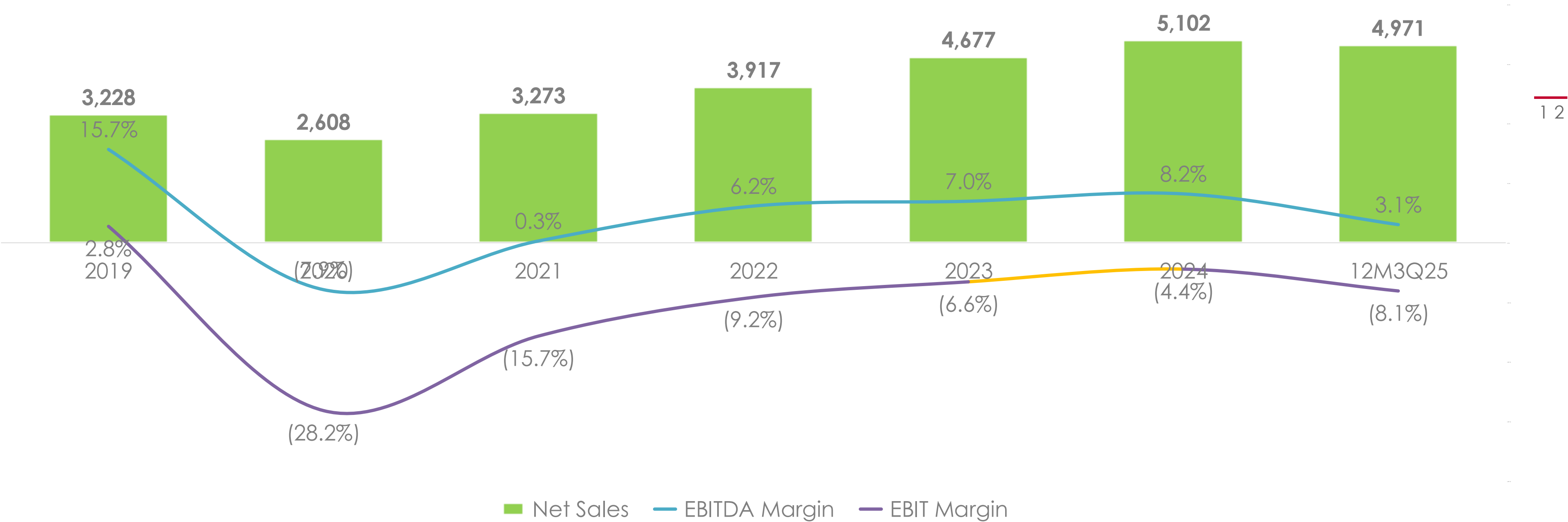
# Impulse Performance



## CAGR 5 YEARS

Net Sales: 13.8%  
EBIT: NM  
EBITDA: NM

CAGR= Compound Annual Growth Rate



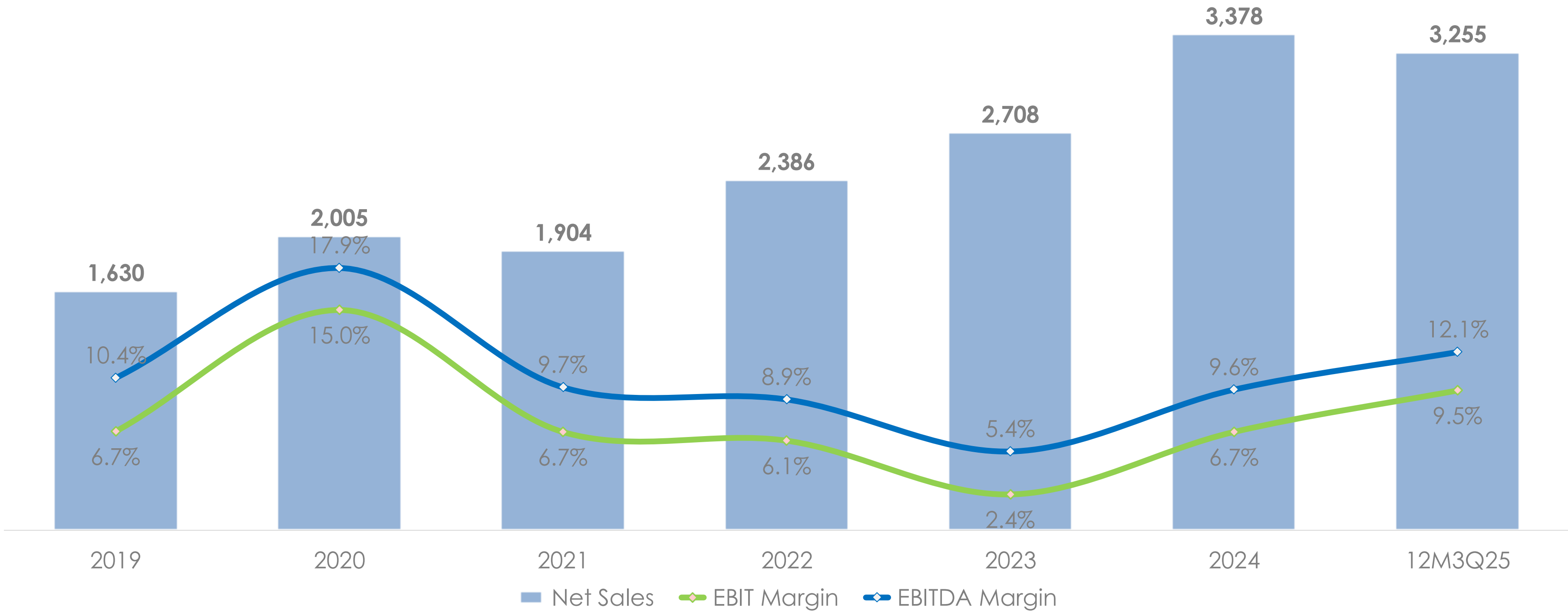
# Export Performance



## CAGR 5 YEARS

Net Sales: 10.2%  
EBIT: 0.6%  
EBITDA: 2.0%

CAGR= Compound Annual Growth Rate





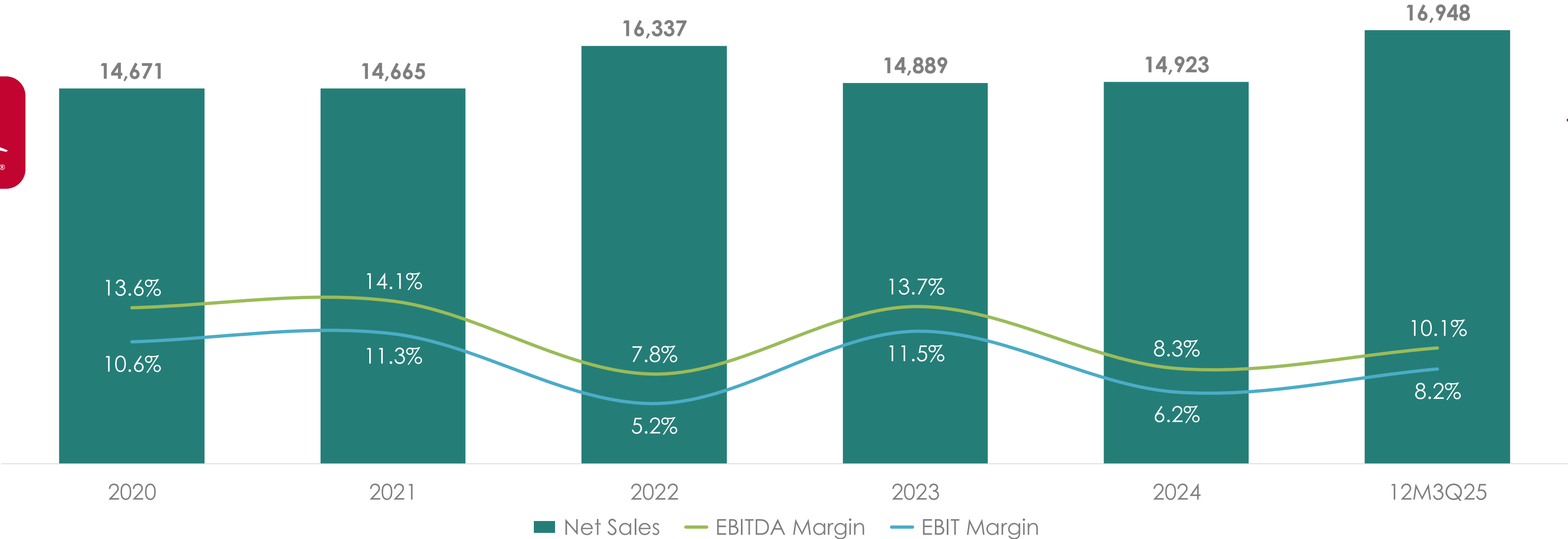
# Megamex Performance



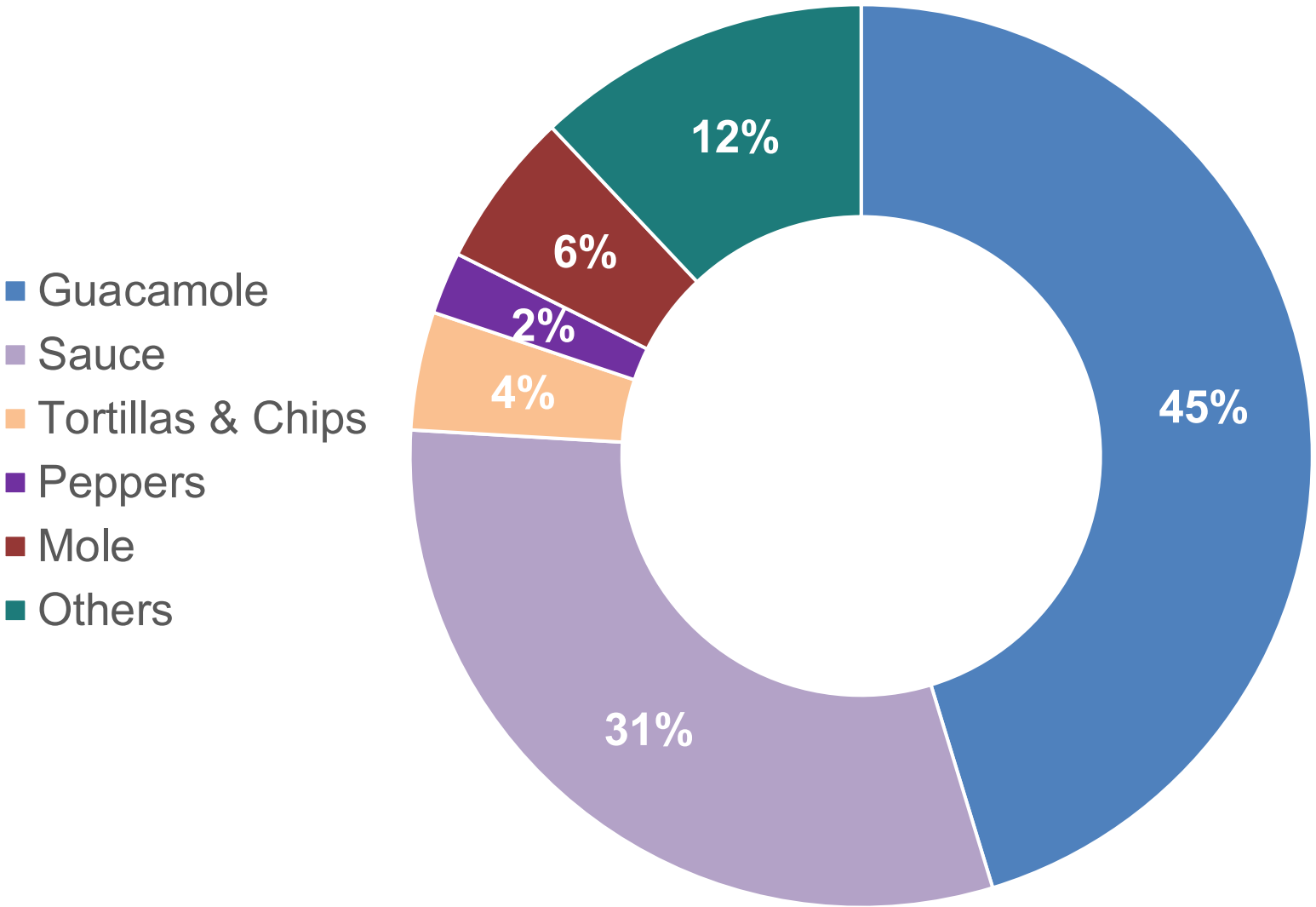
## CAGR 5 YEARS

Net sales: 2.9%  
EBIT: (2.1)%  
EBITDA: (3.0)%

CAGR= Compound Annual Growth Rate



# MegaMex Snapshot



## Market Share

- **86%** mole
- **30%** guacamole
- **16%** sauce



## “Reimagining Mexican Flavor”



Salsas and Sauces  
Innovation to grow  
MegaMex Market Share



Avocado for all.  
Increase household  
penetration.

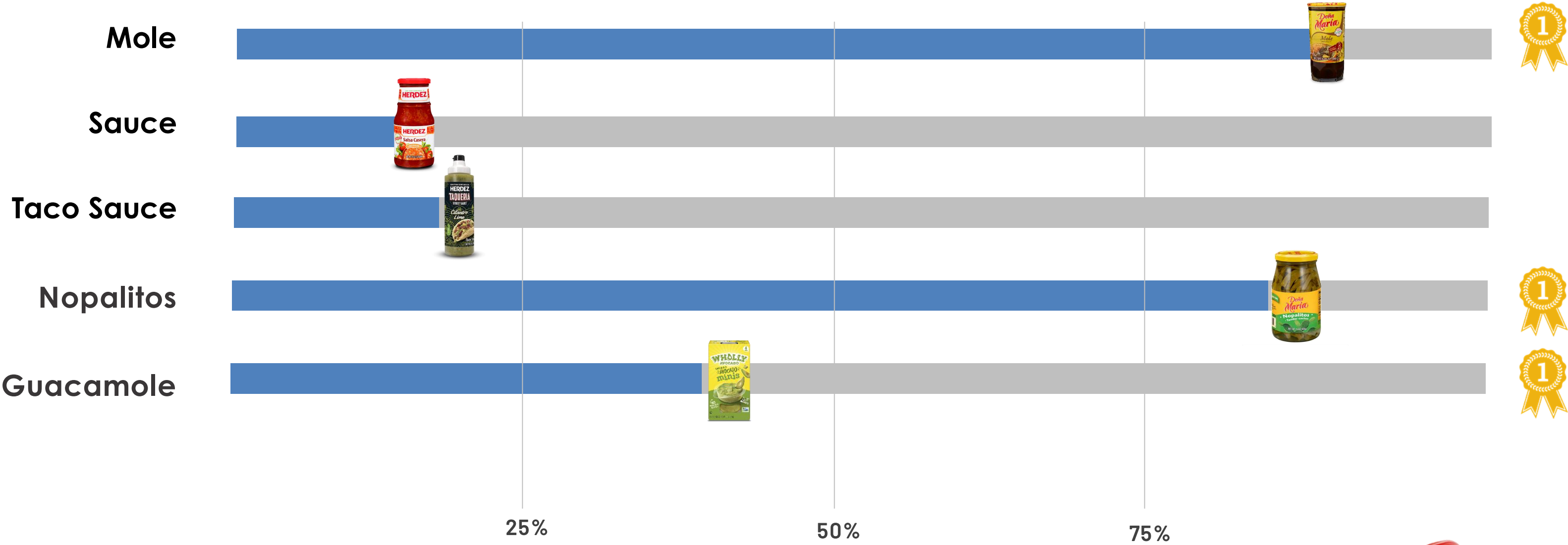


Food away from home,  
accelerating penetration  
in this segment





# Market Share



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# Sales Performance by Segments

## Highlights of the quarter

The Preserves segment continued to show strength, benefiting from the good performance in various key categories such as mayonnaise, crushed tomatoes, vegetables, mole, spices, and ketchup.

9.4%  
5-year CAGR

Quarterly net sales registered a decrease compared to the previous year. This drop is partly due to the divestment of Grupo Nutrisa as of September and the impact from the heavy rainy season.

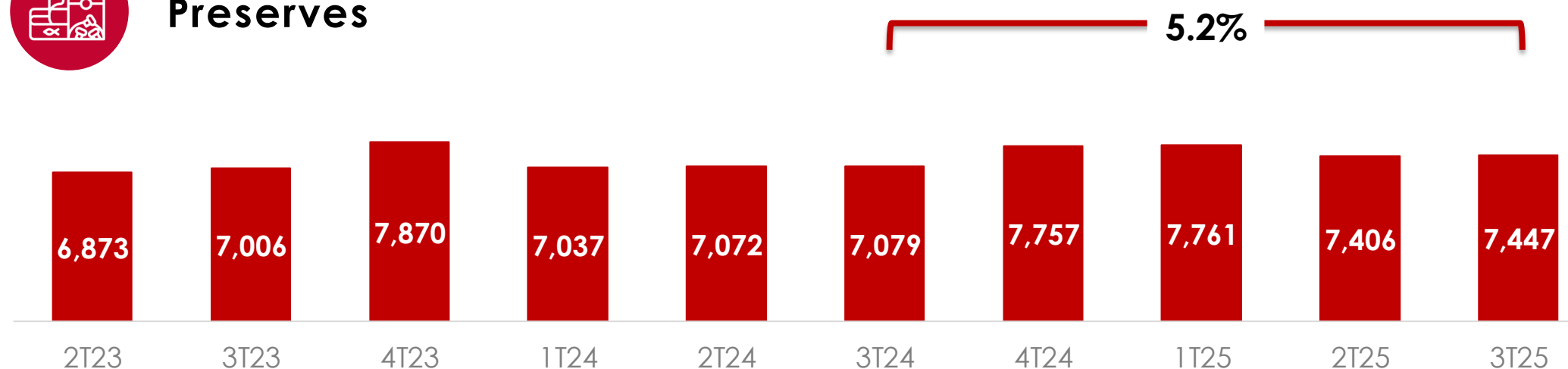
13.8%  
5-year CAGR

This result is a consequence of the exchange rate appreciation and a slowdown in consumption by the Hispanic community in the United States, which primarily affected the homemade sauces and mayonnaise categories and resulted in fewer visits to physical stores.

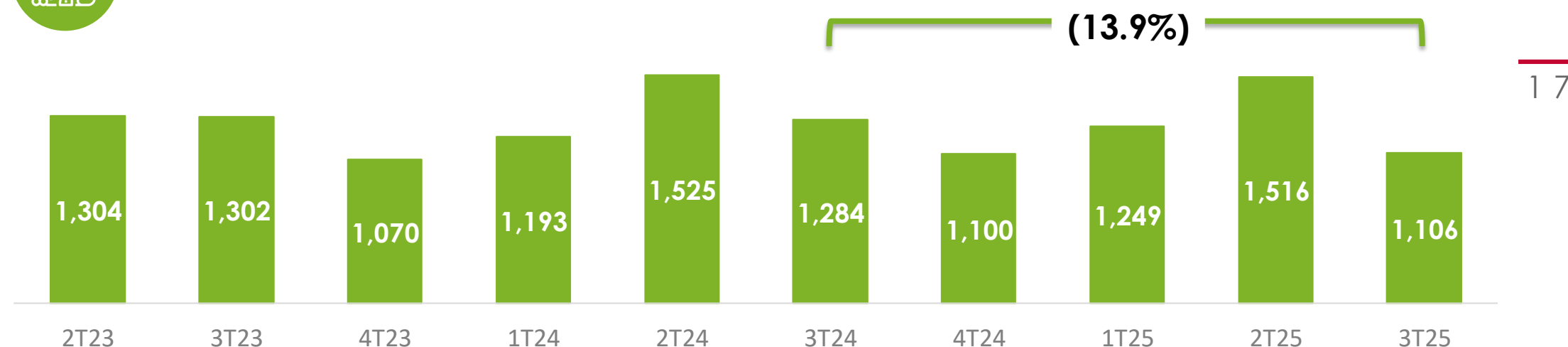
11.8%  
5-year CAGR



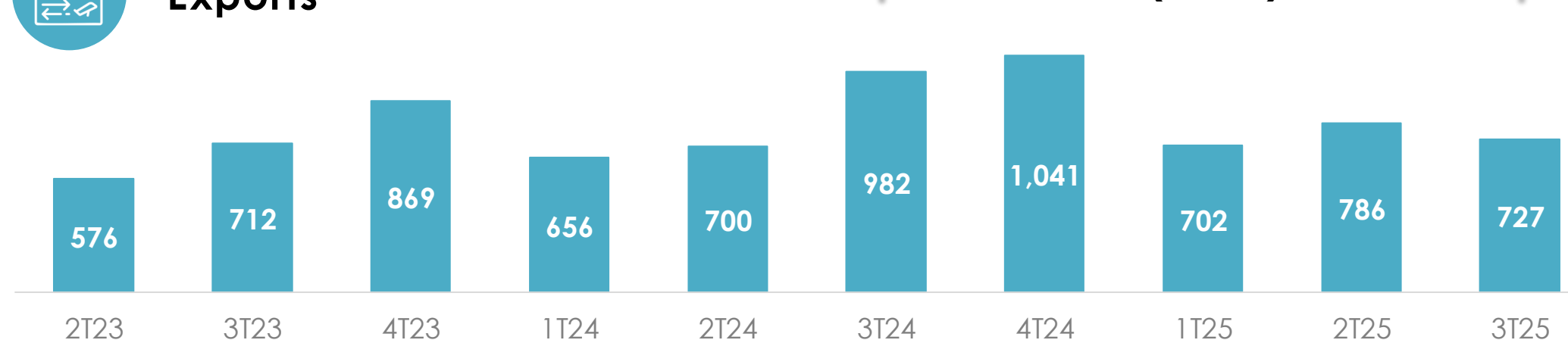
### Preserves



### Impulse



### Exports

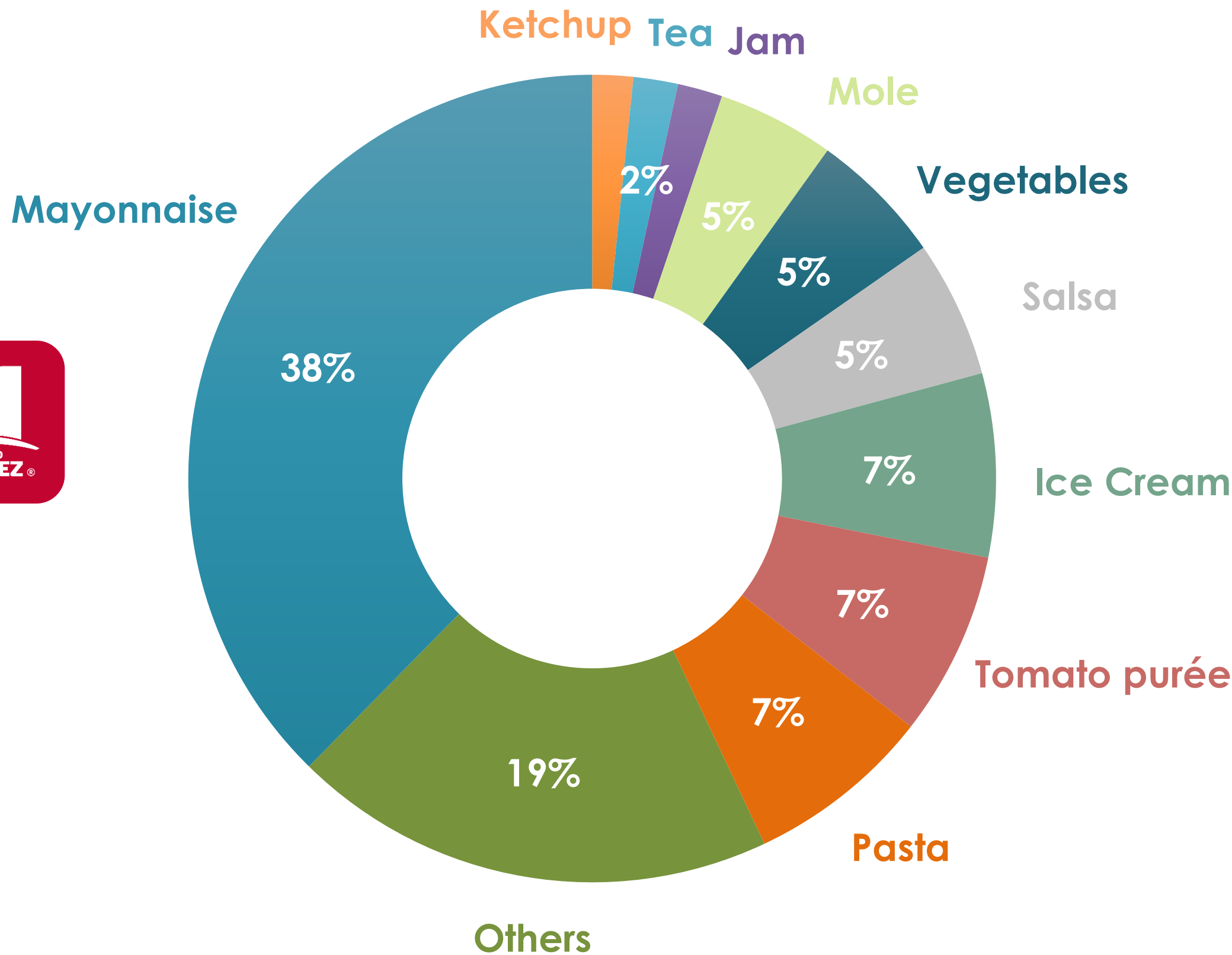


Figures in millions of Mexican pesos

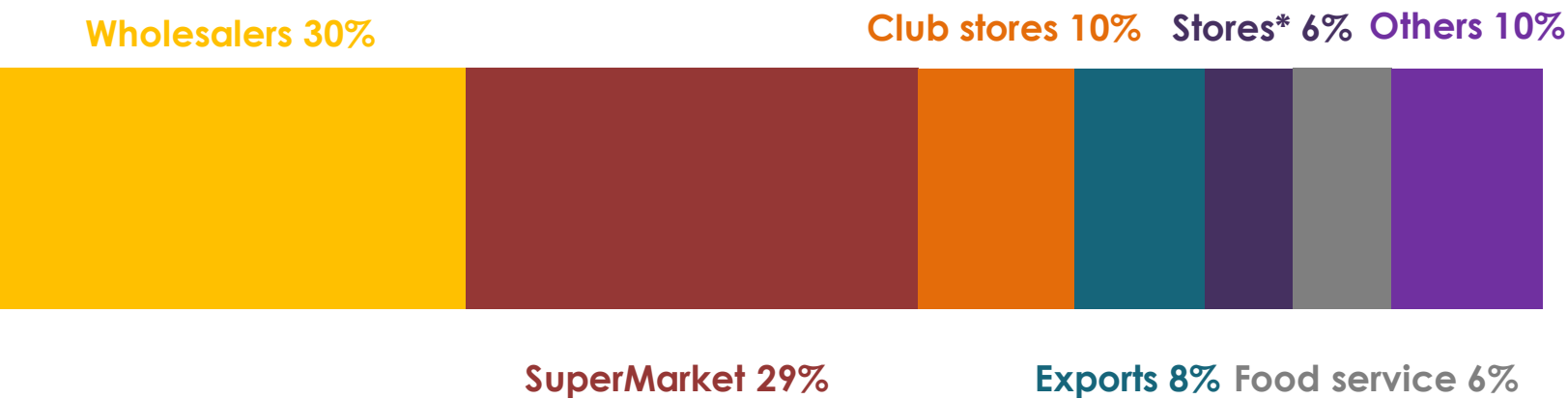


# Sales Mix

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

Cumulative net sales U12M (last 12 months) to 3Q25.

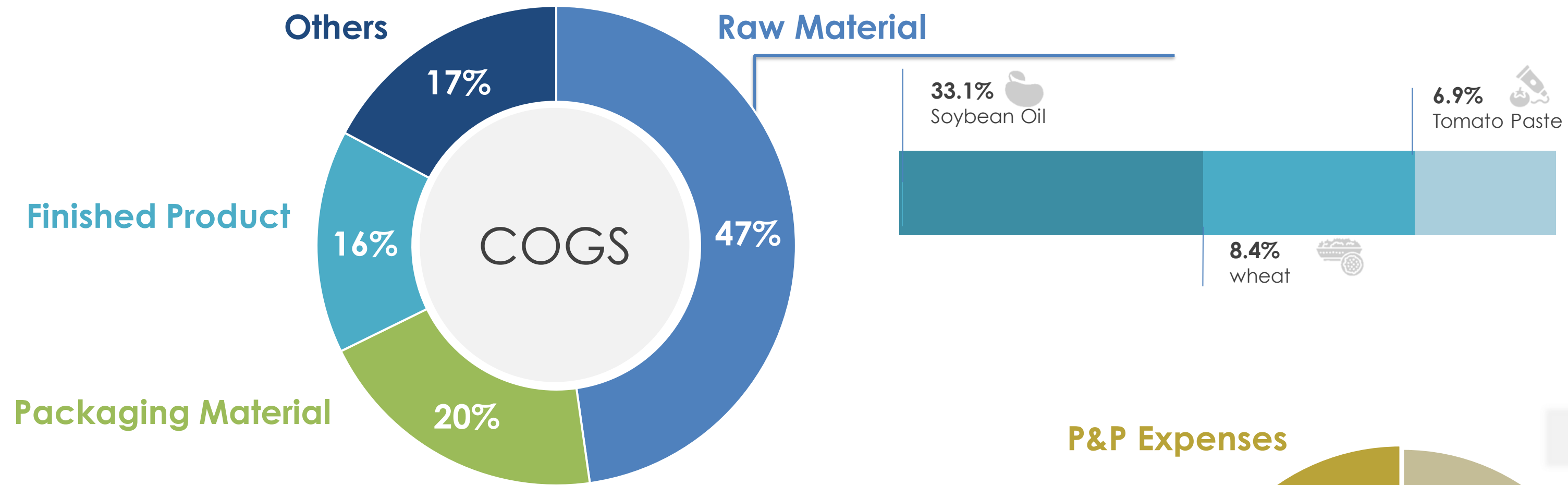
\*Stores: Including CQC, MOYO, NUTRISA and CHILIM BALAM



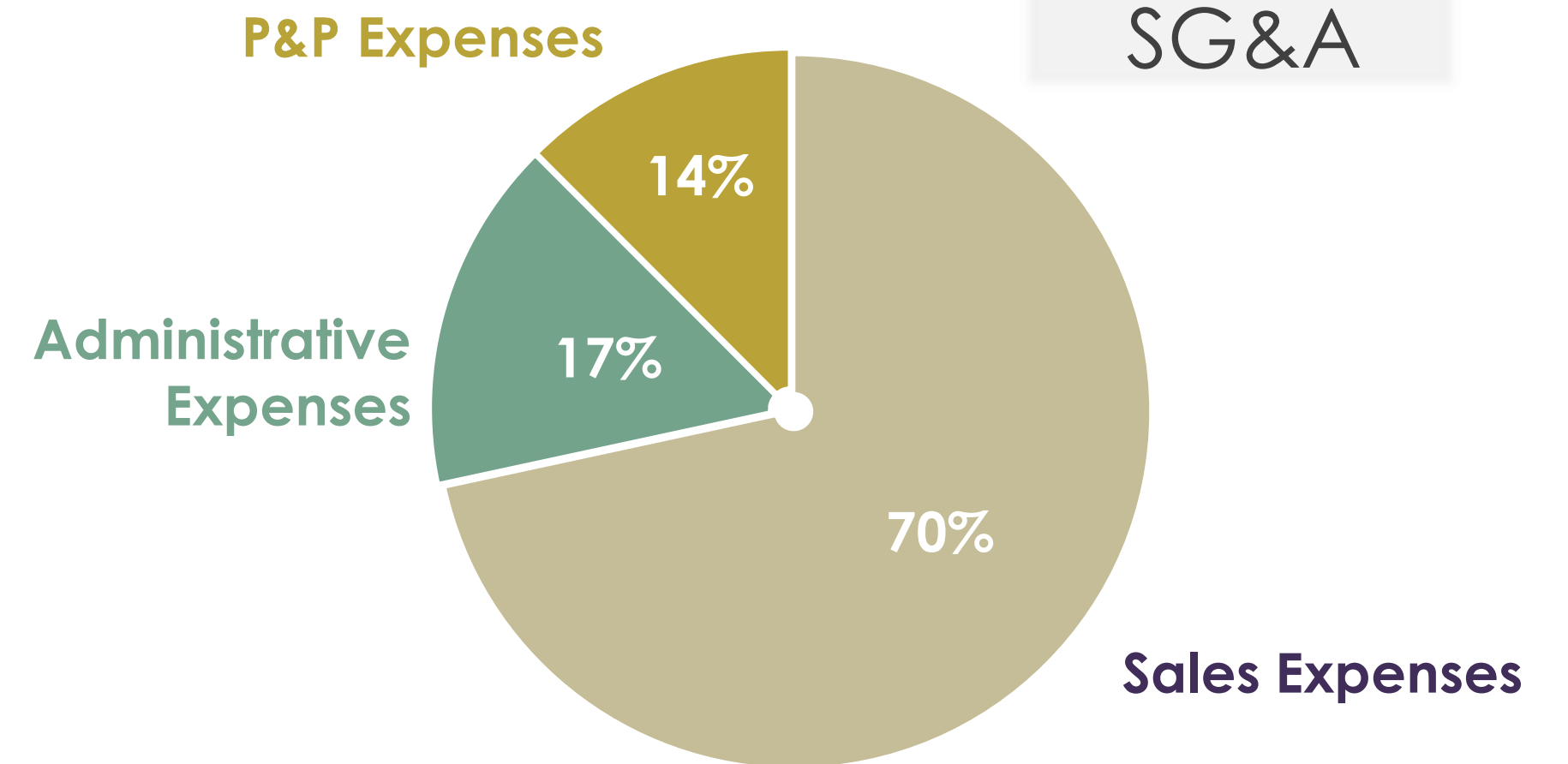




# Distribution of Costs and Expenses



Accumulated Information as of September 30, 2025

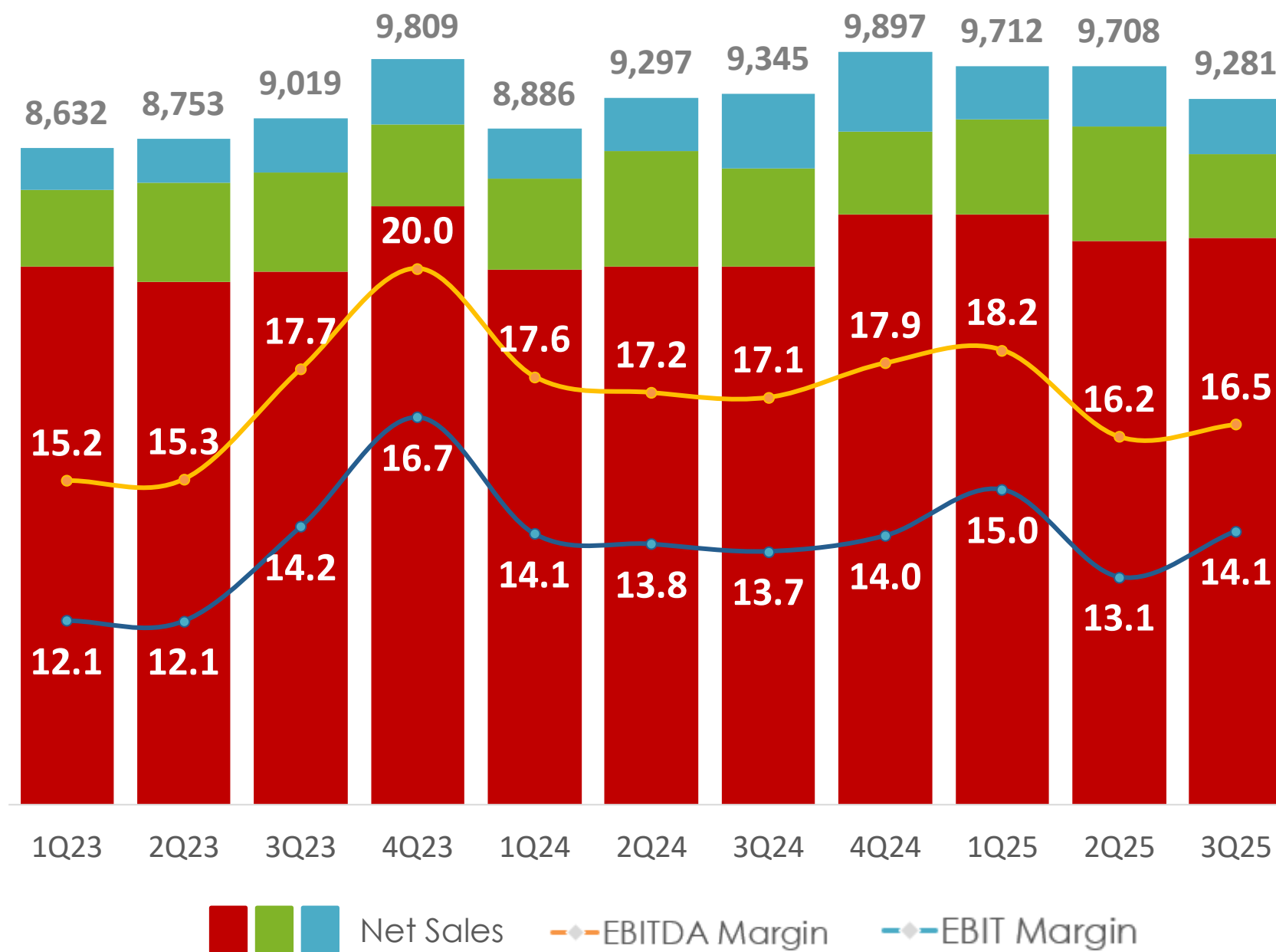


Accumulated Information as of September 30, 2025



# Profitability

## Profitability by Segment



Figures in millions of Mexican pesos

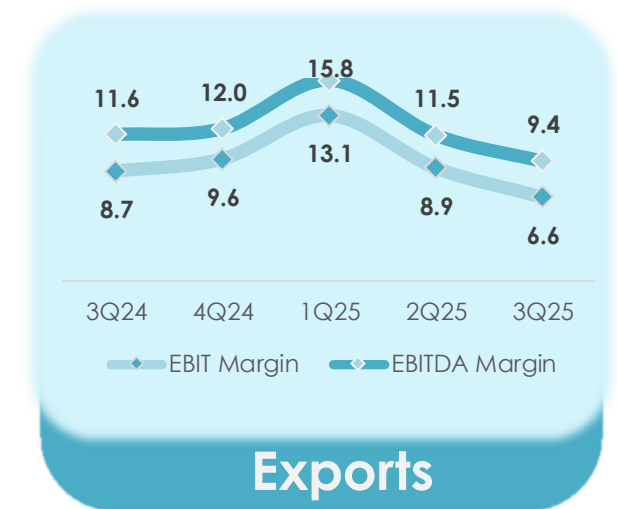
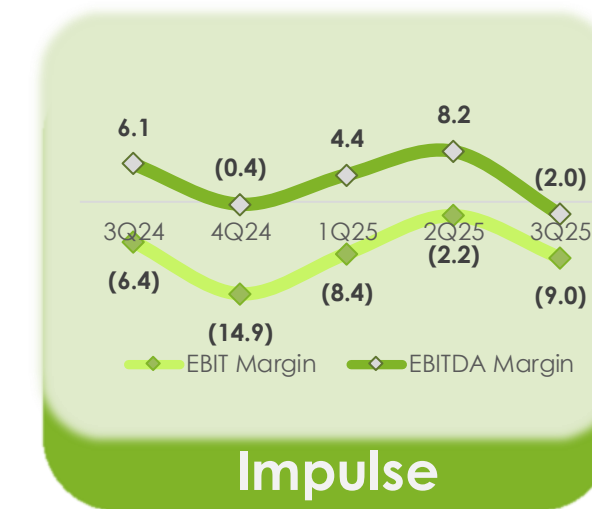
Preserves



Impulse



Exports



- Gross Margin: **41.0%** (0.4 percentage points year-over-year).

The quarterly increase was due to a favorable product mix in Preserves and lower costs in key inputs, which offset other increases. The cumulative improvement was driven by margin expansion in the Preserves and Export segments.

- Operating Margin: **14.1%** (0.2 percentage points year-over-year).

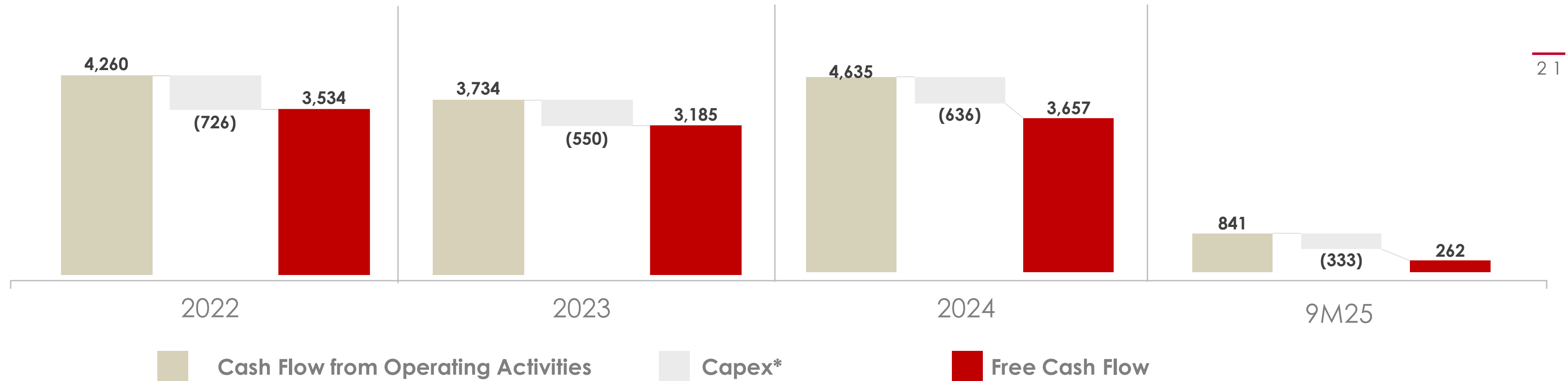
This expansion was primarily driven by the solid gross margin performance in the Preserves segment and the effect of the divestment of Grupo Nutrisa, which has a higher expense base.







# Free Cash Flow



Consolidated figures in millions of pesos

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



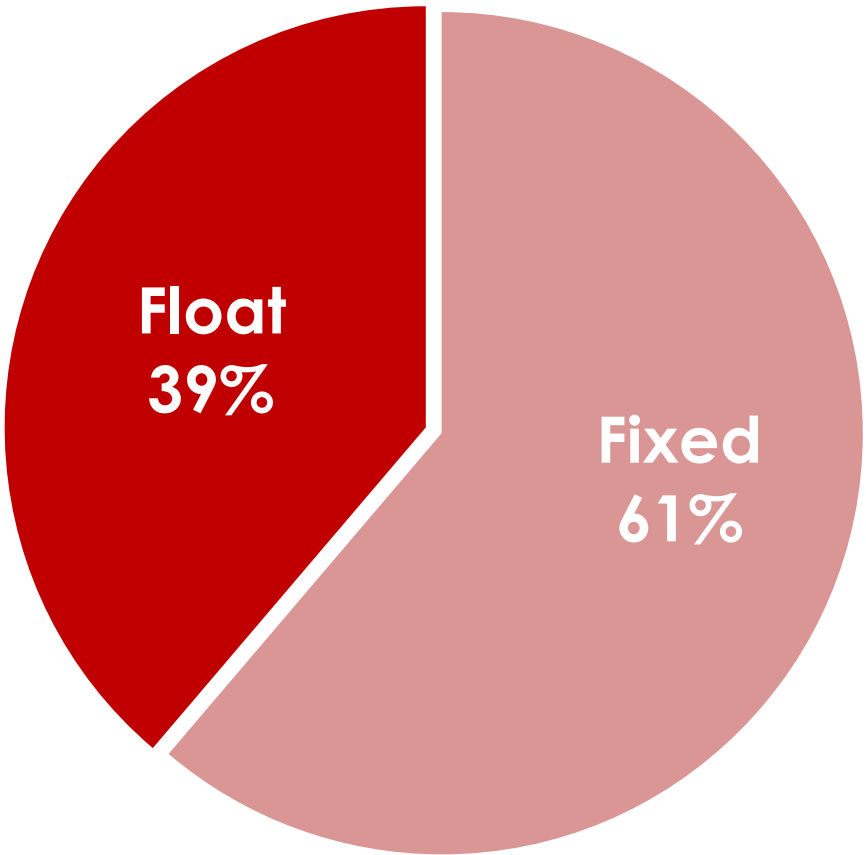
# Debt Structure

Financial Debt	9,794
Average Cost	9.6%
Net Debt/ EBITDA	1.2
Net Debt / Shareholders Equity	0.6

## Debt Rating

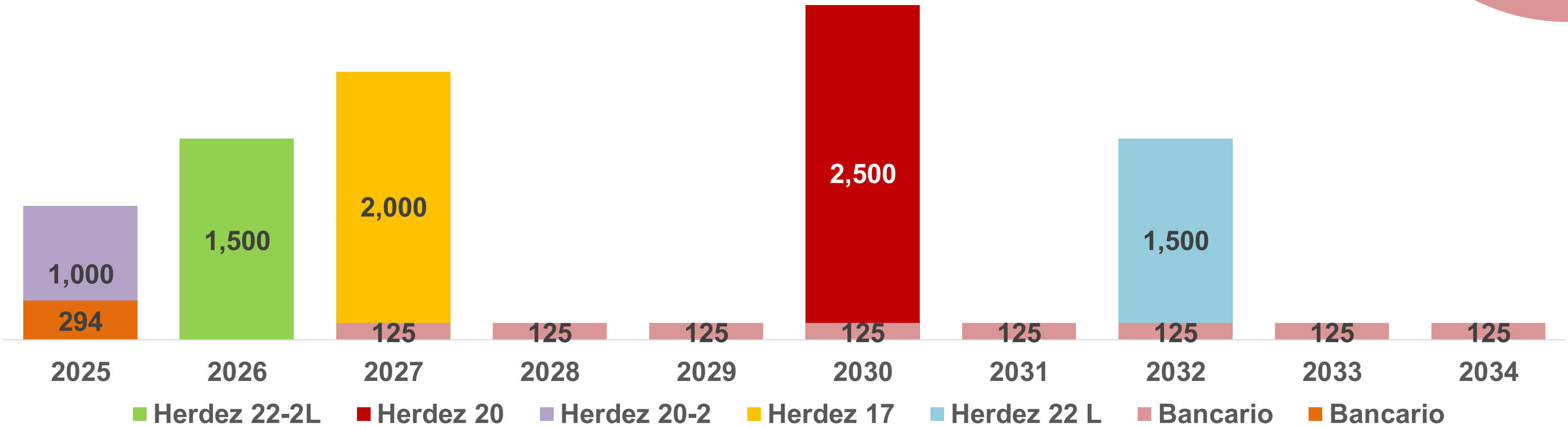
S&P Ratings	Fitch Ratings
mxAA	AA(mex)
Stable October 24	Stable April 24

## Rate Mix



## Maturities

figures in millions of pesos



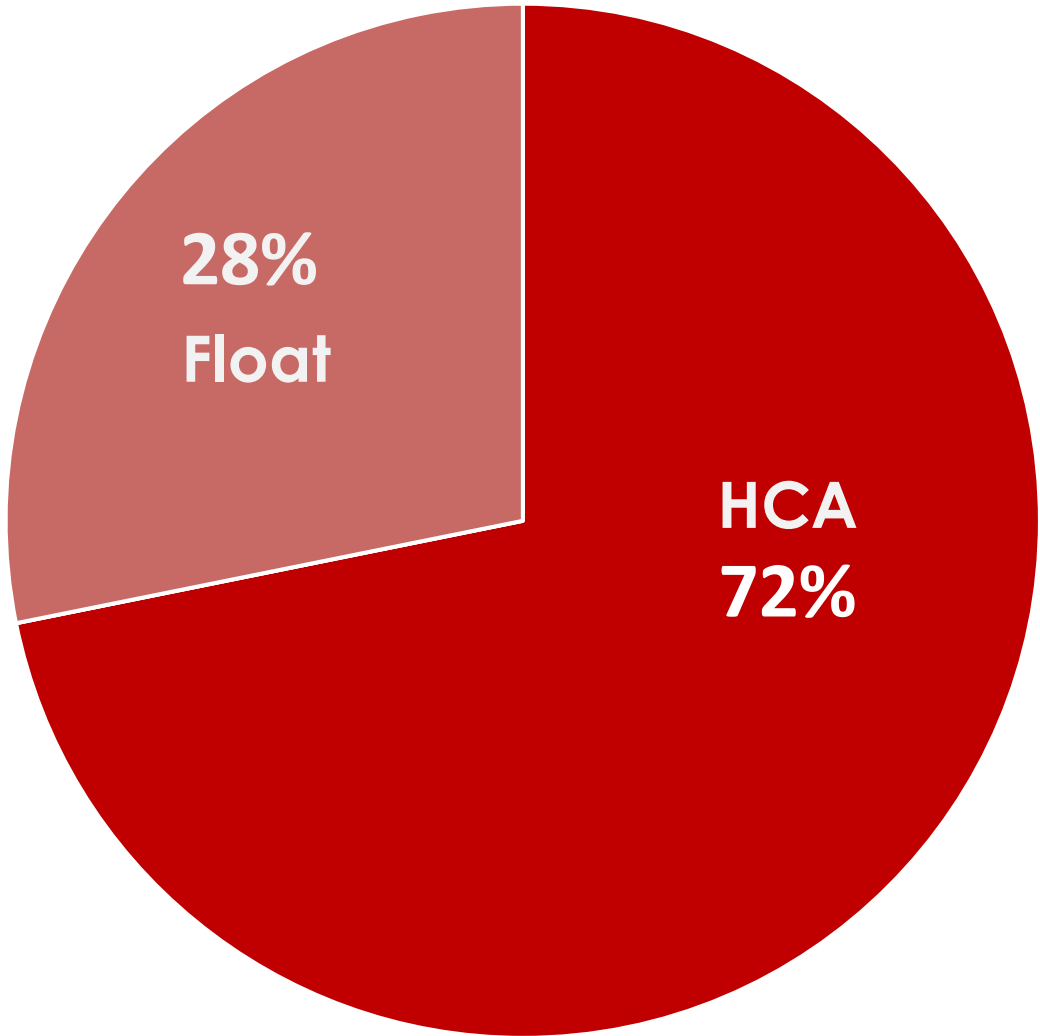
Total debt denominated in Mexican pesos.



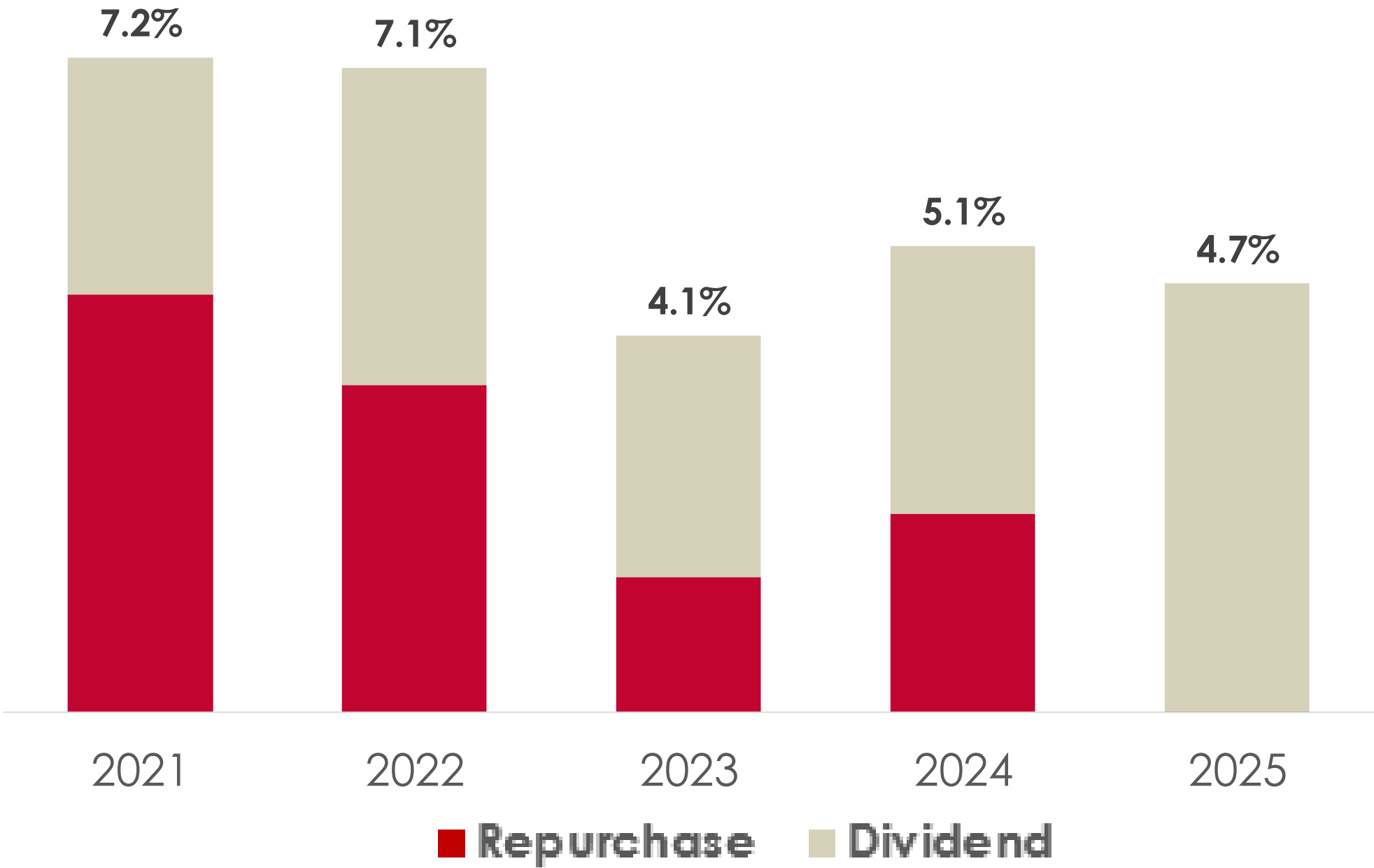


# Shareholders Return

## Performance



Shares Outstanding: 321,608,184



\*YIELD includes dividends and share repurchases



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# New Segmentation

Following the spin-off of Grupo Nutrisa, a new segmentation was adopted:

## Domestic

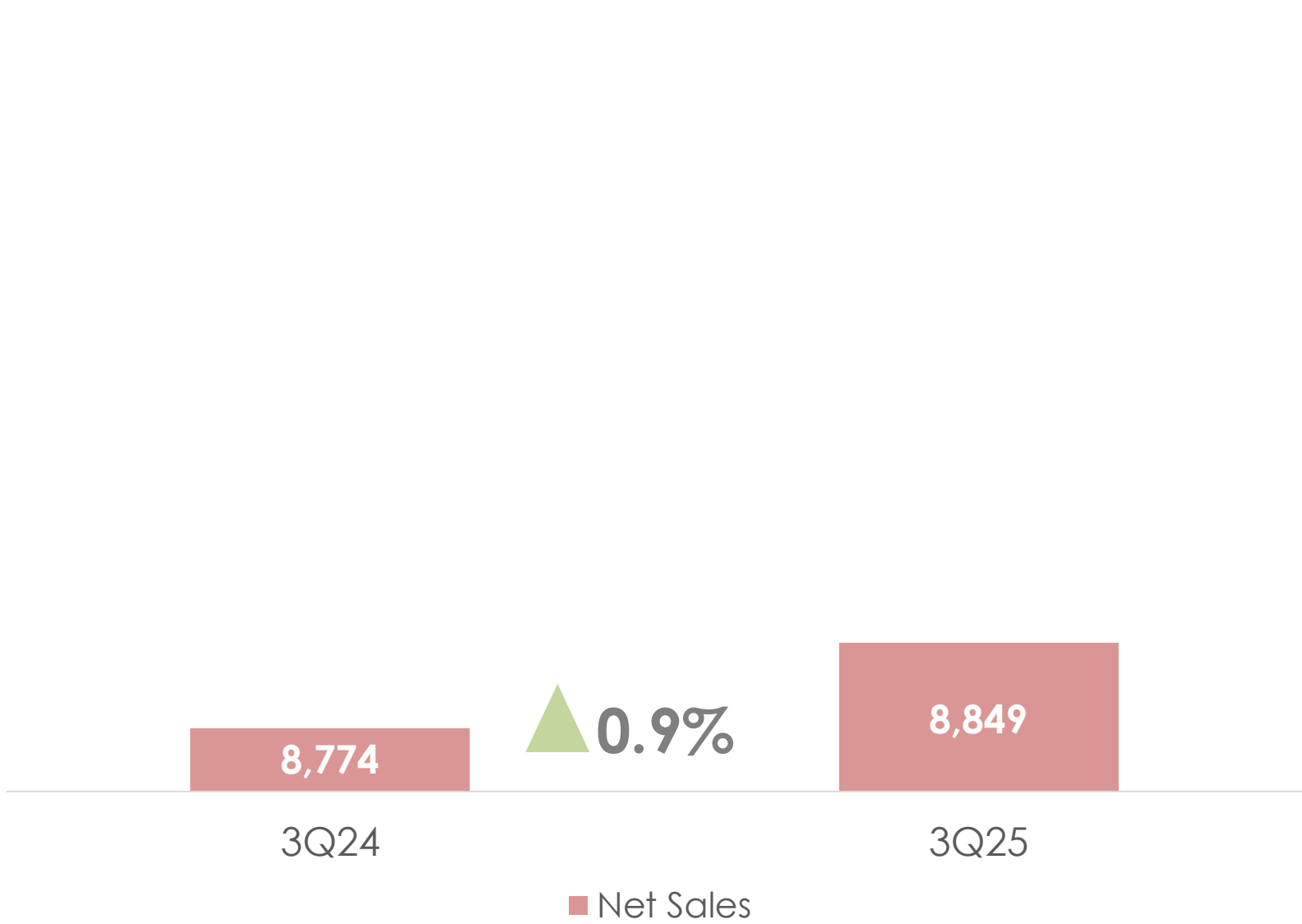


## Exports

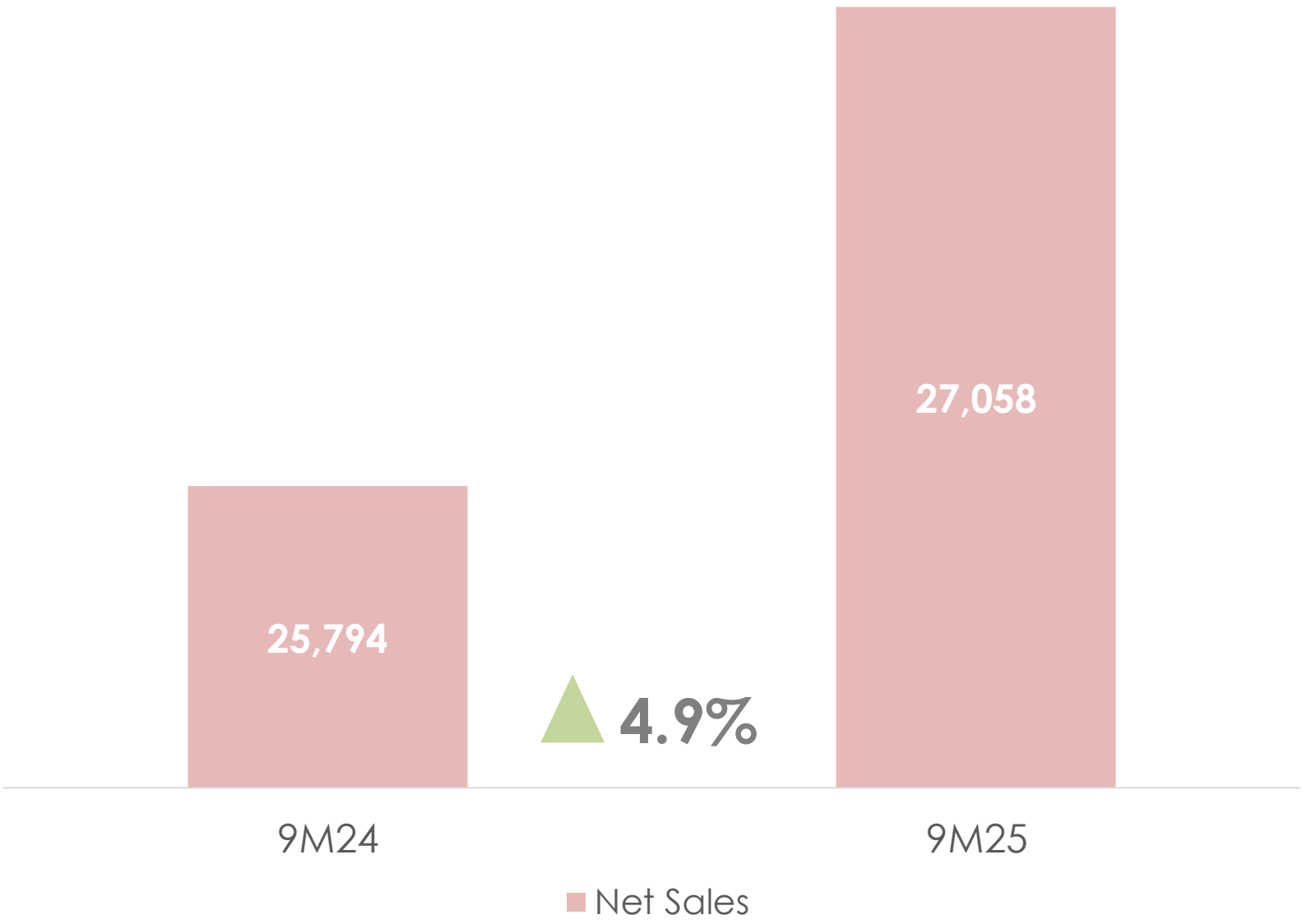


<sup>1</sup>As of September 1, the "impulse" segment was dissolved following the spin-off of Grupo Nutrisa from Grupo Herdez, resulting in a new segmentation: Domestic (Preserves, Helados Nestlé) and Export. <sup>2</sup>MegaMex Brands sales are integrated in Equity Investment in Associated Companies.

# Consolidated Performance



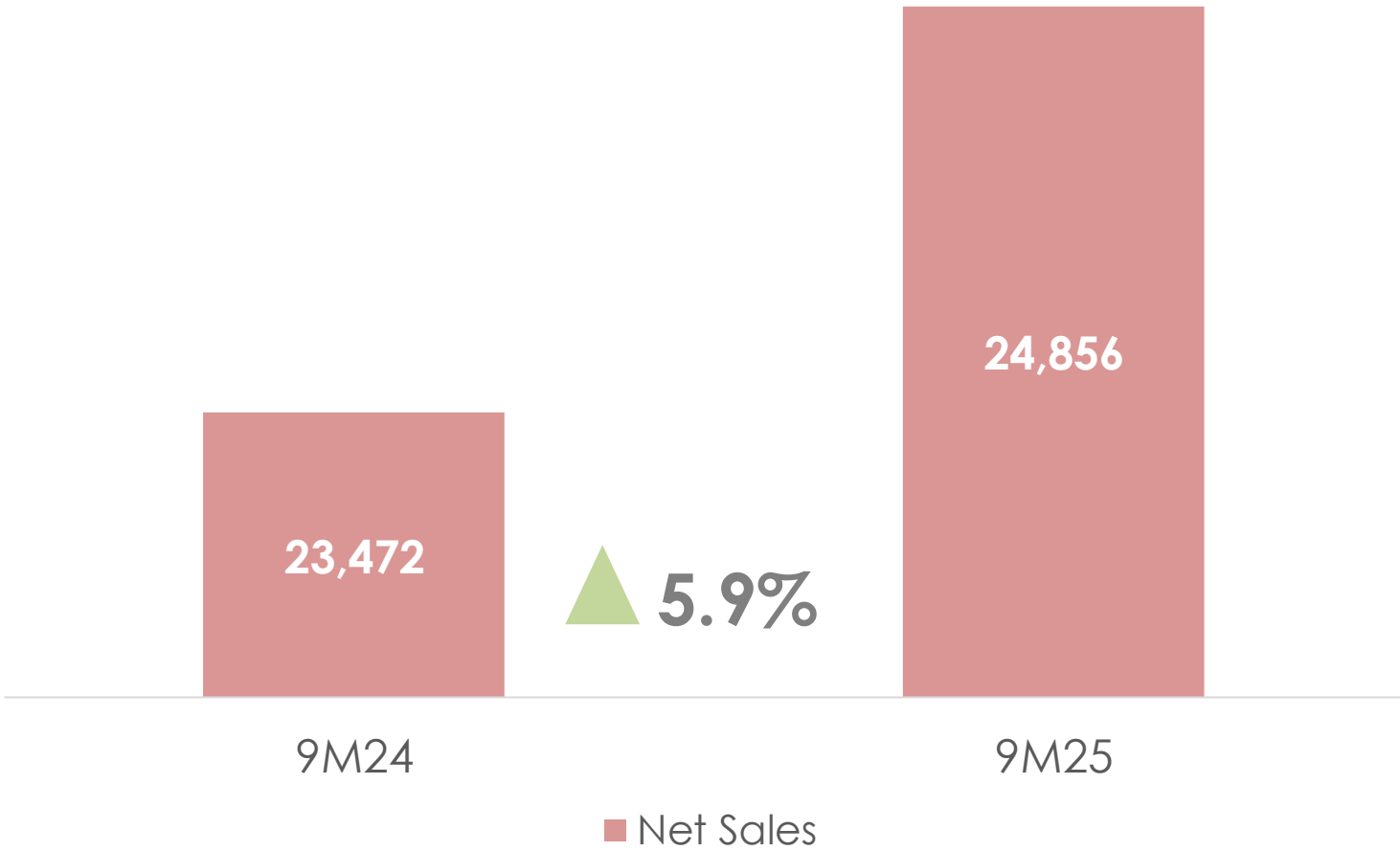
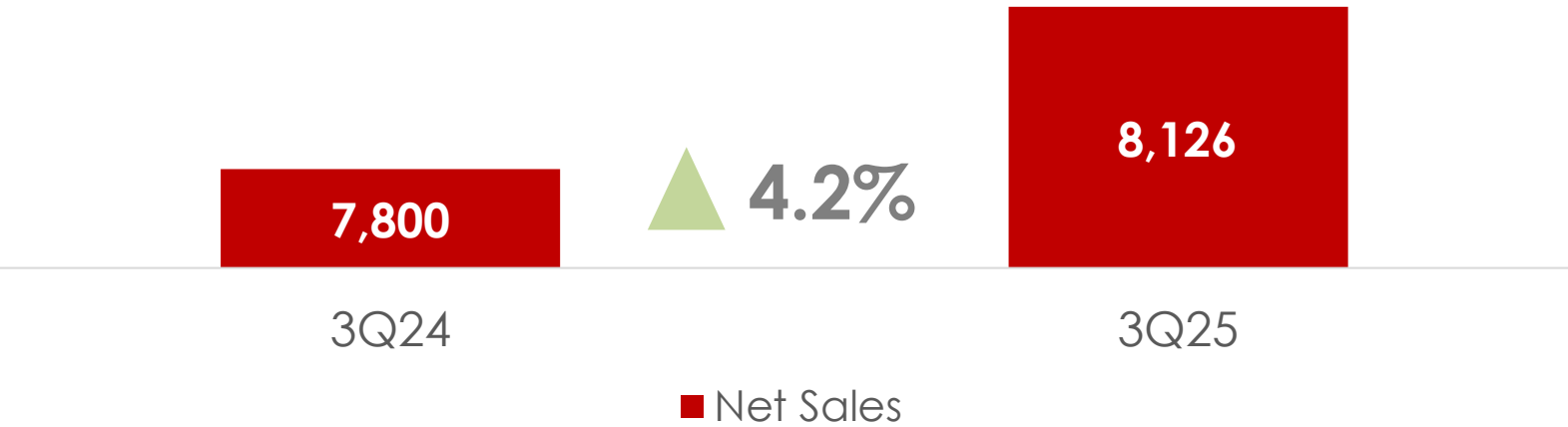
	3Q24		3Q25		Variation
Gross Profit	3,411	38.9%	3,534	39.9%	3.6%
Operating Income	1,337	15.2%	1,354	15.3%	1.2%
EBITDA	1,541	17.6%	1,552	17.5%	0.7%



	9M24		9M25		Variation
Gross Profit	9,905	38.4%	10,578	39.1%	6.8%
Operating Income	3,951	15.3%	4,199	15.5%	6.3%
EBITDA	4,548	17.6%	4,779	17.7%	5.1%

Consolidated figures in millions of pesos. Excludes figures from Grupo Nutrisa

# Domestic Performance



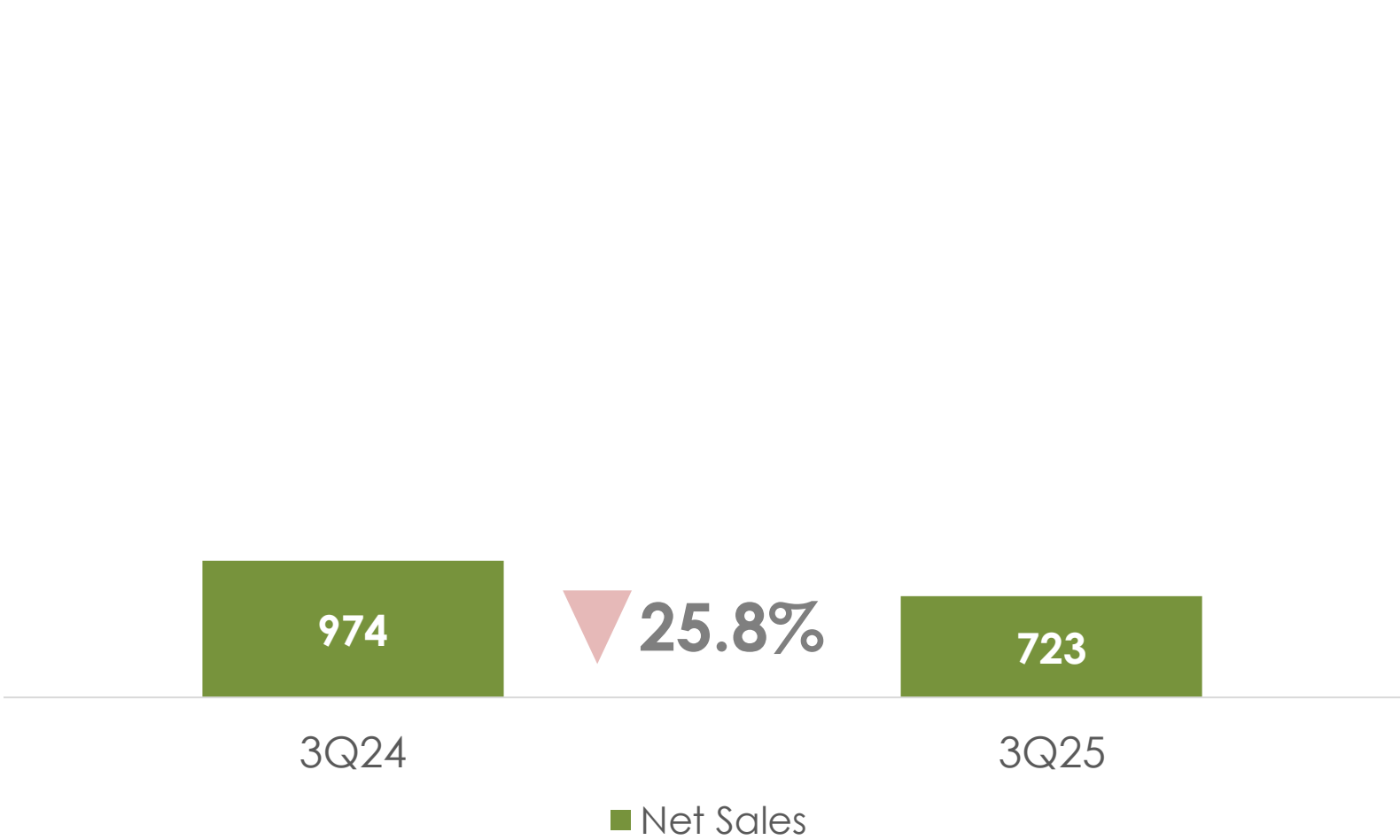
	3Q24		3Q25		Variación
Gross Profit	3,262	41.8	3,440	42.3	5.5%
Operating Income	1,255	16.1	1,307	16.1	4.2%
EBITDA	1,433	18.4	1,485	18.3	3.6%

	9M24		9M25		Variación
Gross Profit	9,595	40.9	10,247	41.2	6.8%
Operating Income	3,810	16.2	4,021	16.2	5.5%
EBITDA	4,340	18.5	4,543	18.3	4.7%

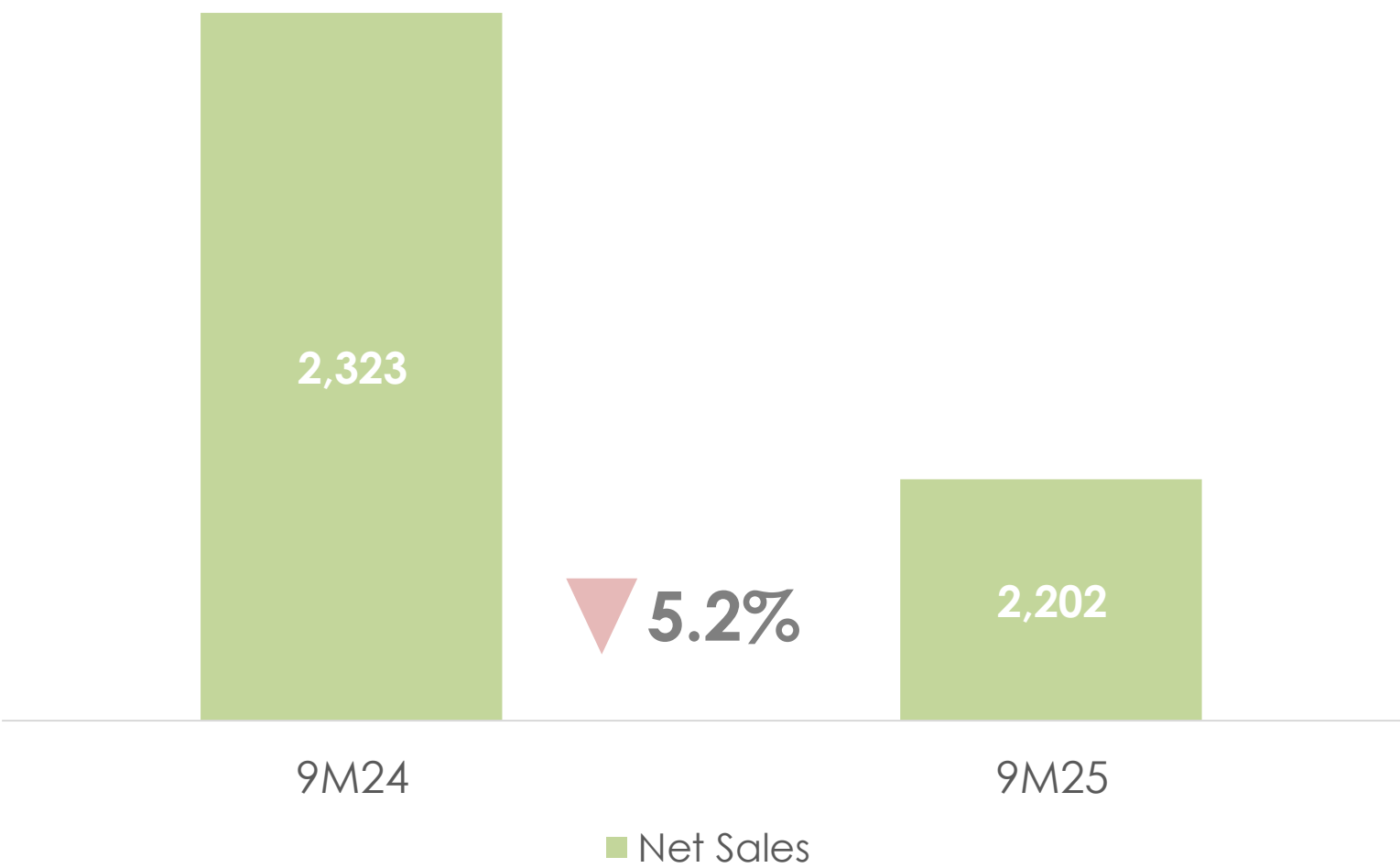
Consolidated figures in millions of pesos. Excludes figures from Grupo Nutrisa



# Exports Performance



	3Q24		3Q25		Variation
Gross Profit	150	15.4%	94	13.0%	-37.2%
Operating Income	83	8.5%	47	6.5%	-43.4%
EBITDA	109	11.1%	67	9.3%	-38.3%



	9M24		9M25		Variation
Gross Profit	310	13.4%	331	15.0%	6.6%
Operating Income	141	6.1%	178	8.1%	25.5%
EBITDA	208	8.9%	236	10.7%	13.4%





## ANNEXES

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# Leading Brands

## Our Brands in Mexico

### PRESERVES



## Our Brands in the U.S.



Impulse\*

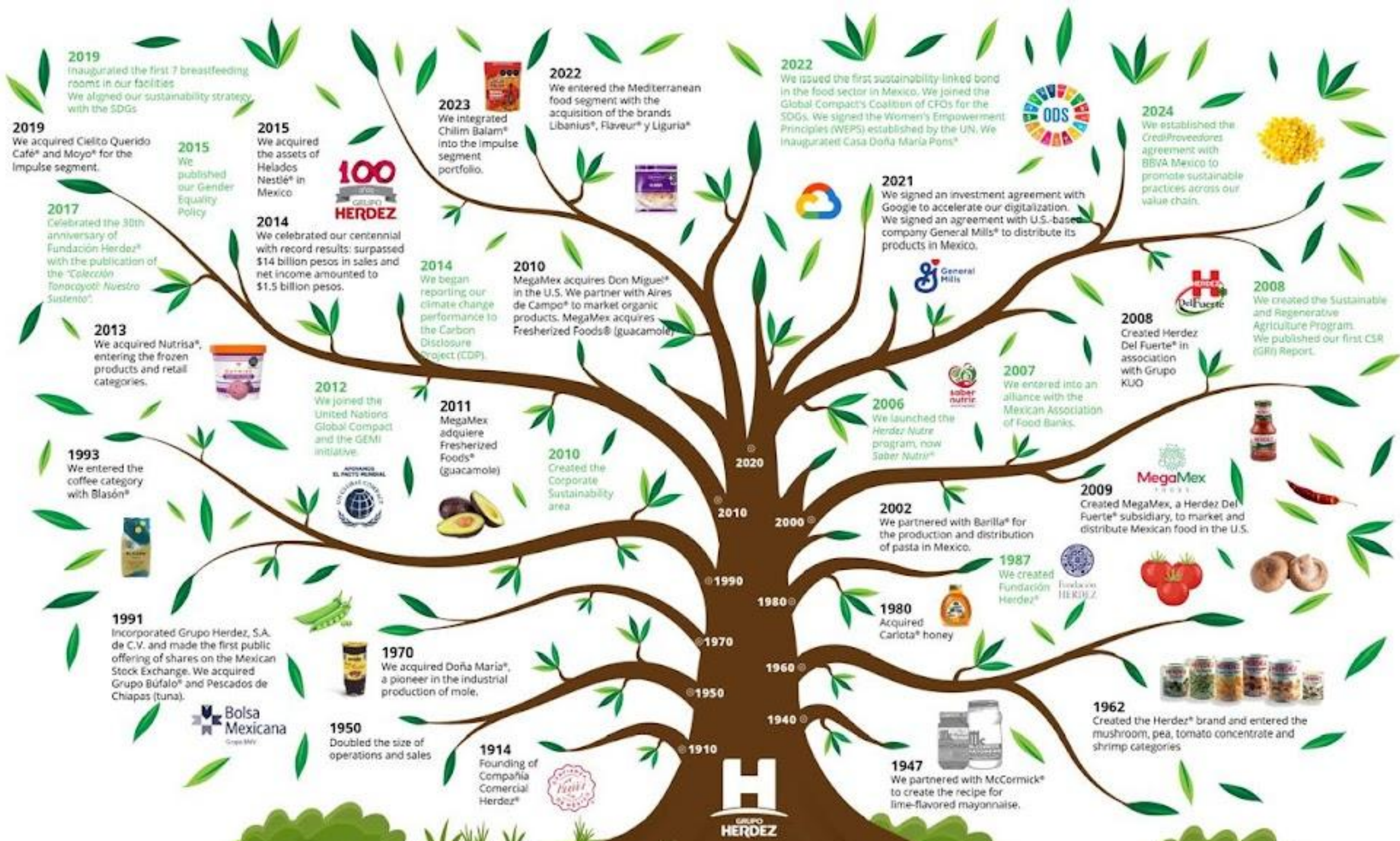
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\*As of September 1, the "impulse" segment was dissolved following the spin-off of Grupo Nutrisa from Grupo Herdez, resulting in a new segmentation: Domestic (Preserves, Helados Nestlé) and Export.

Distribution Agreements in Mexico







# 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**

- Bahelor’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, CEMEFI 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 Committe







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