



CORPORATE
PRESENTATION
SEPTEMBER 2022



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, 2022, unless otherwise stated.

INVESTMENT CASE

+100 Years of Experience

+ 25 Brands

Market Leaders



Diversified Portfolio



Solid Corporate Governance



Committed with Sustainability



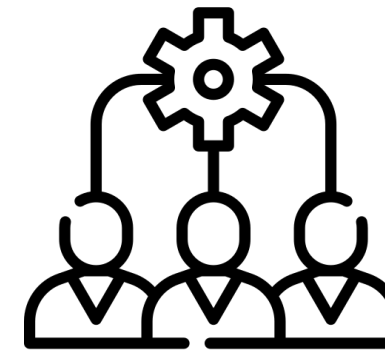
Sound Financial Structure



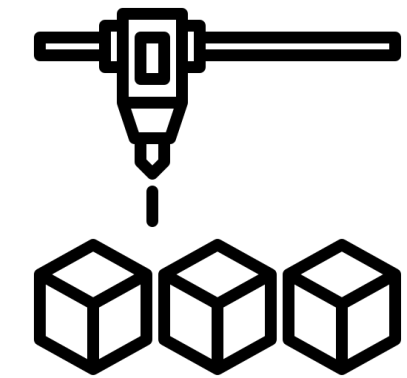
Profitable Growth Strategy



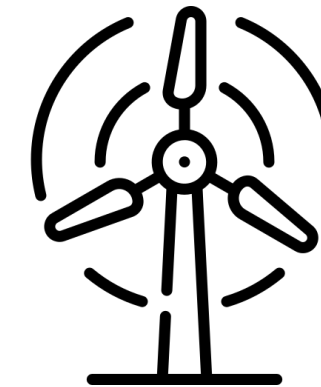
STRATEGY



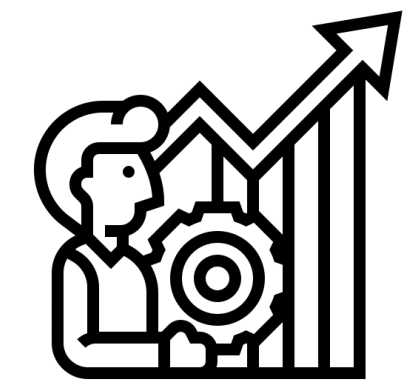
MAINTAIN AND FORM PARTNERSHIPS THROUGH THE DEVELOPMENT OF INTELLIGENCE



IMPLEMENT TECHNOLOGIES THAT ACCELERATE PROCESSES



PROMOTE SUSTAINABLE MANAGEMENT PRIORITIZING WATER CONSERVATION AND EFFICIENT USE OF ENERGY



SUPPORT AND GENERATE GROWTH THROUGH THE DEVELOPMENT OF TALENT AND INVESTMENT IN INFRASTRUCTURE



RESPONSIBLE CORPORATE CITIZENSHIP

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.

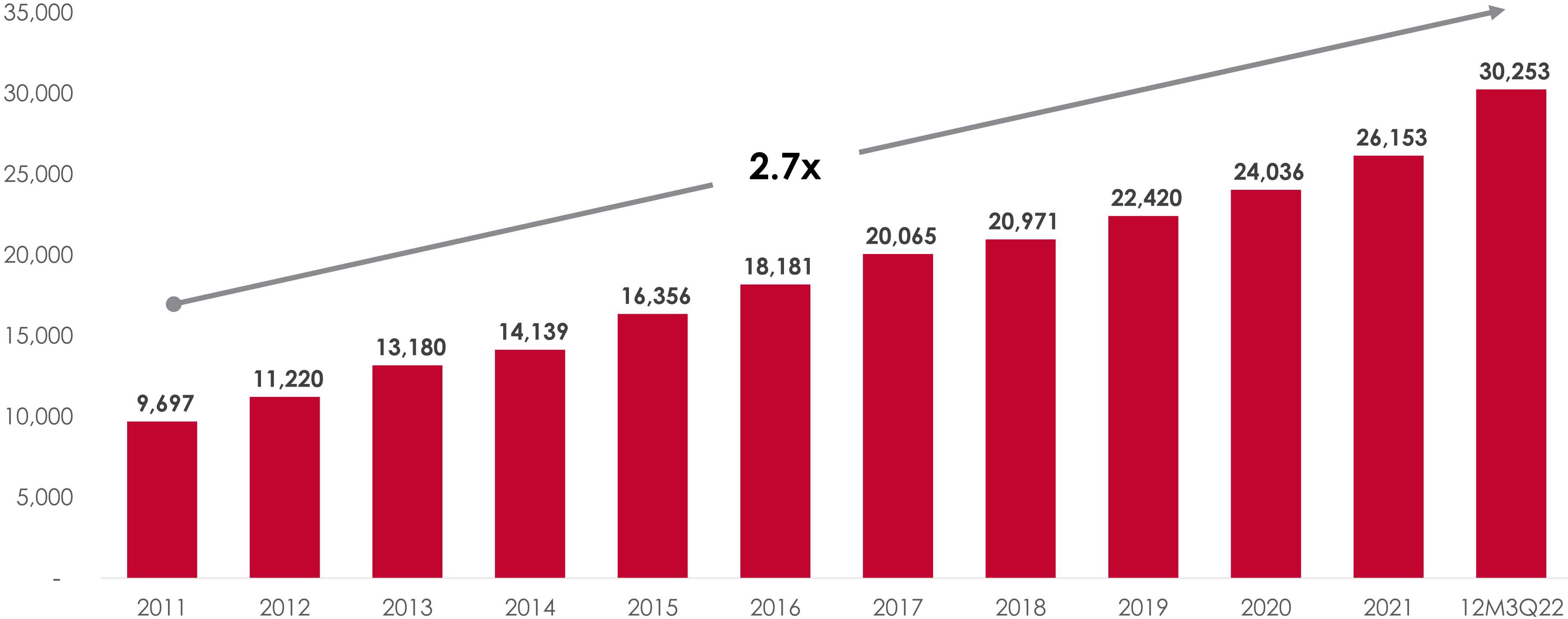


Distribution Agreements in Mexico



Net Sales

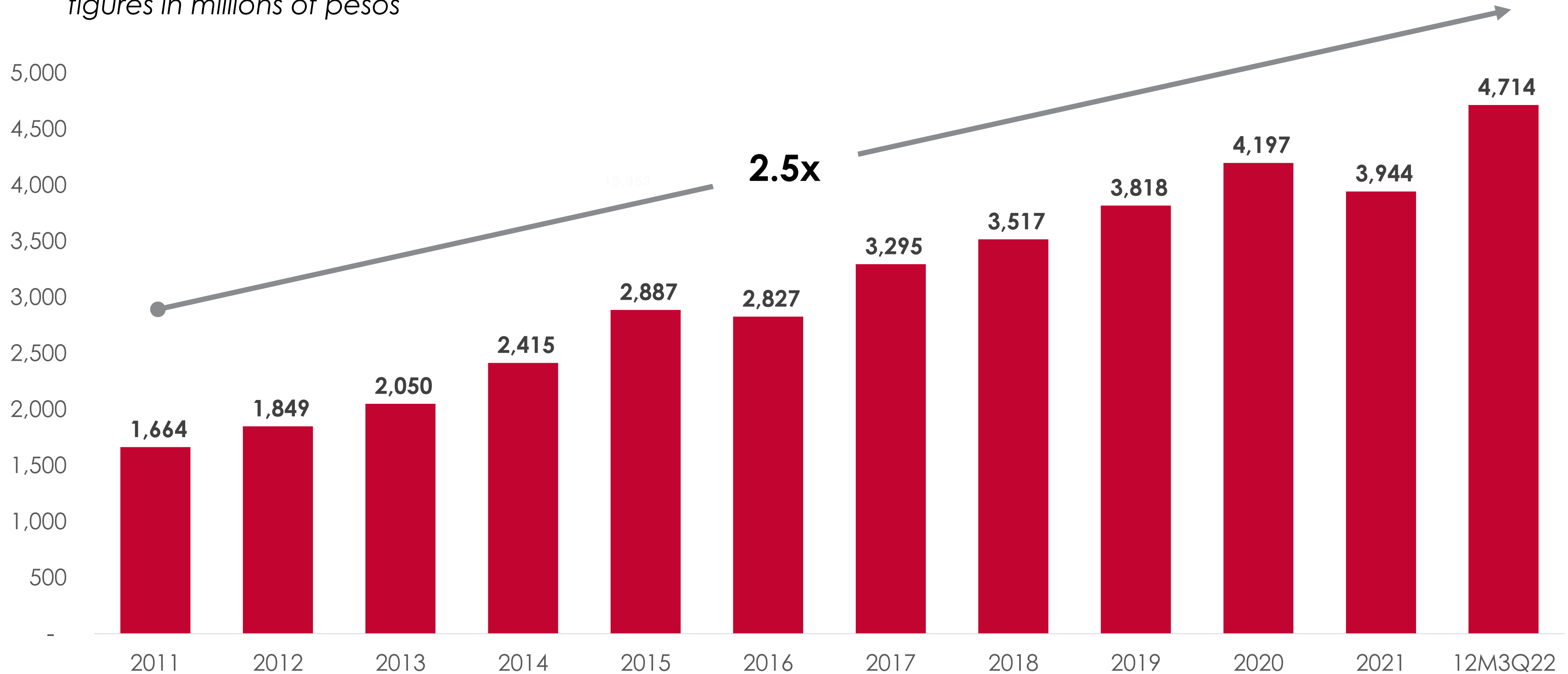
Net sales have tripled in the last ten years.
figures in millions of pesos



EBITDA

EBITDA has doubled in the last ten years.

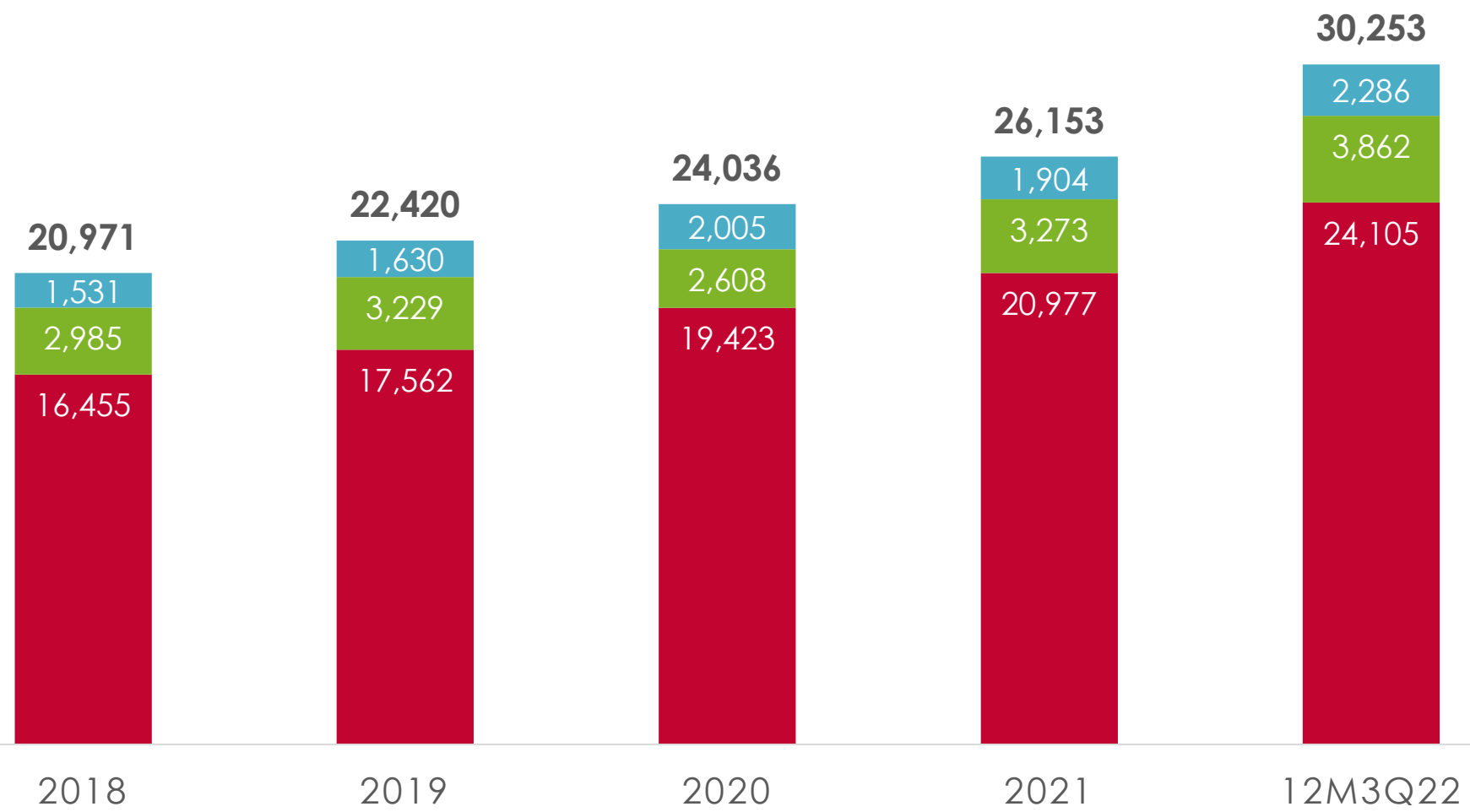
figures in millions of pesos



Consolidated

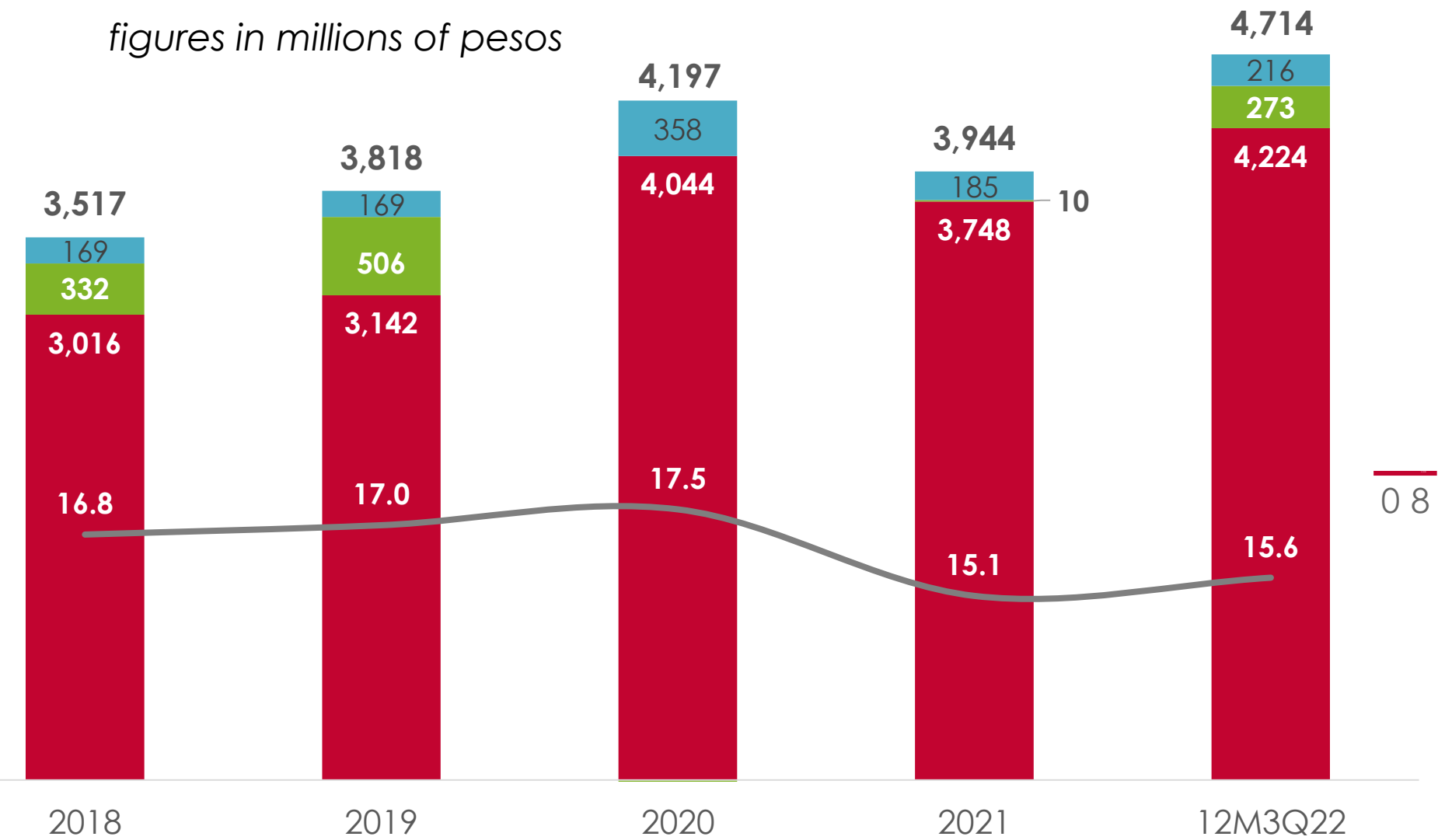
Net Sales

figures in millions of pesos



EBITDA

figures in millions of pesos



Segment Mix*

Segment Mix*



79%



13%



8%



90%



6%



4%

* AS OF SEPTEMBER 30, 2022

Segments



Net Sales

millions of pesos

30,253

2021: 26,153

Growth:

↑15.7%

EBITDA

millions of pesos

4,714

2021: 3,944

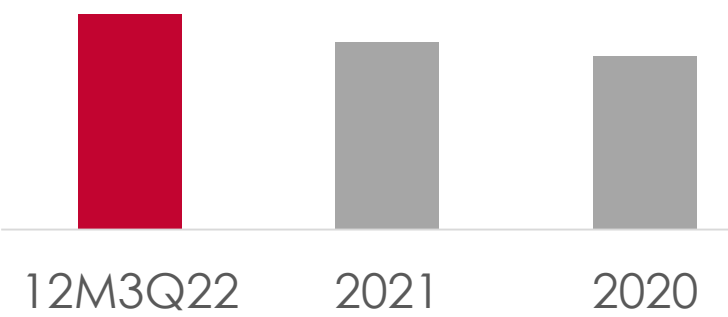
Growth:

↑19.5%

Preserves



24,105 | 20,977 | 19,423

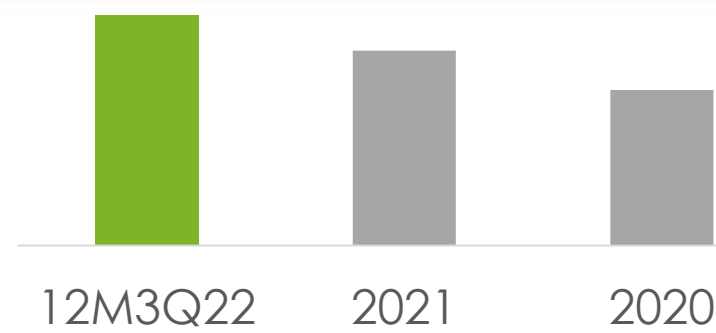


Growth 12M3Q22 vs 2021: **↑14.9%**

Impulse



3,862 | 3,273 | 2,608

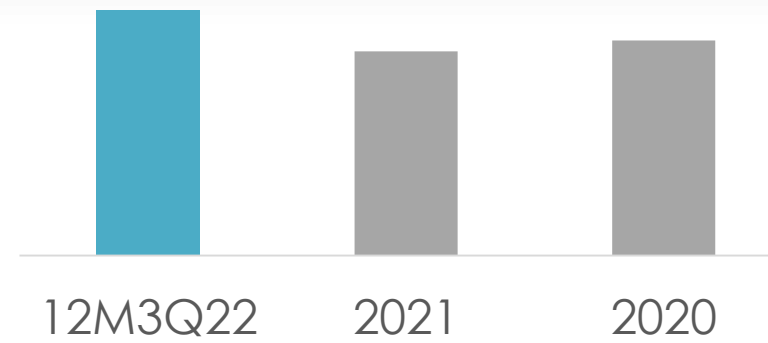


Growth 12M3Q22 vs 2021: **↑18.0%**

Exports

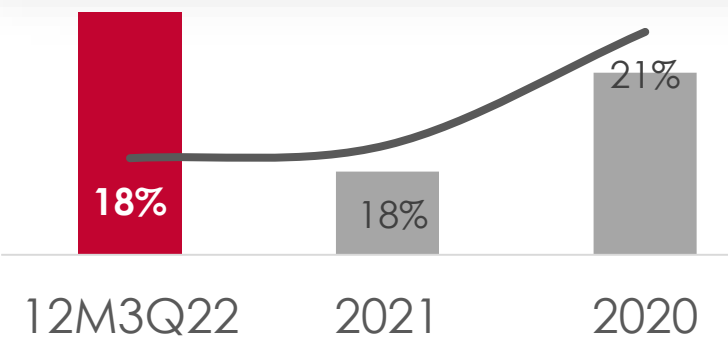


2,286 | 1,904 | 2,006



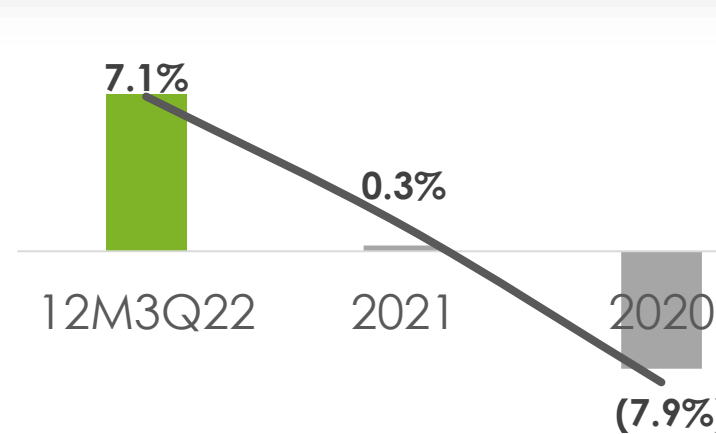
Growth 12M3Q22 vs 2021: **↑20.1%**

4,224 | 3,748 | 4,044



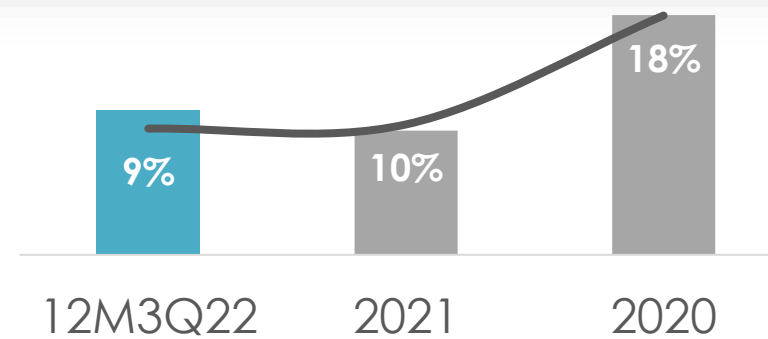
Growth 12M3Q22 vs 2021: **↑12.7%**

273 | 10 | (205)



Growth 12M3Q22 vs 2021: **↑10x**

216 | 185 | 358



Growth 12M3Q22 vs 2021: **↑16.4%**

Our Business Model



Commercial Leadership



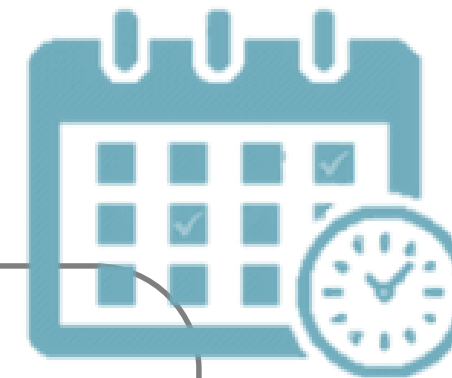
99%

Of Mexican households buy our products.

Each household in Mexico buys our products

19 times

throughout the year.



48%

Of market share for Preserves within the wholesale channel.

32%

Of market share in Preserves within the SuperMarket channel.



We are #1 or #2

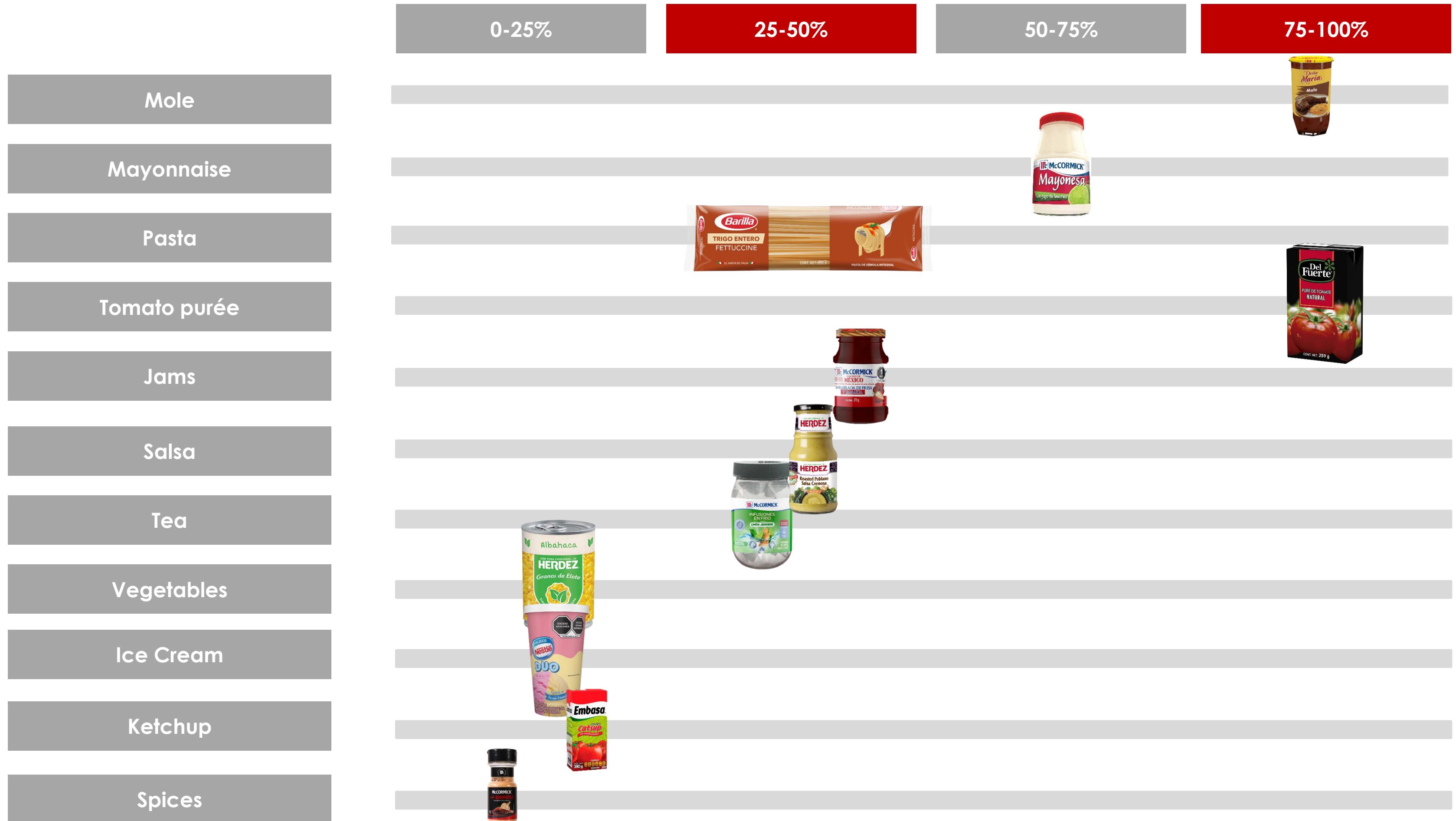
in categories that represent

86%

of our sales in México.

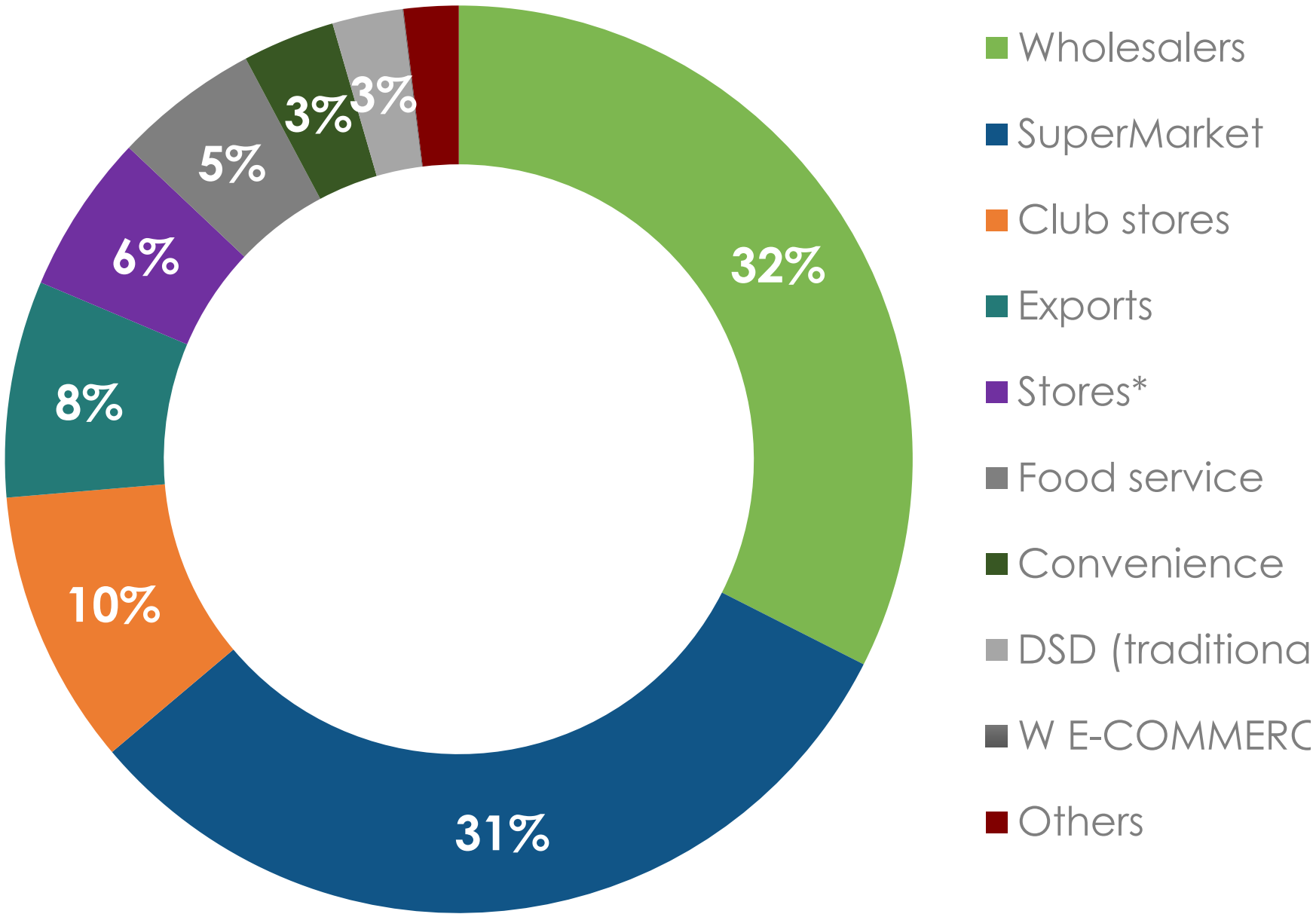


Market Share

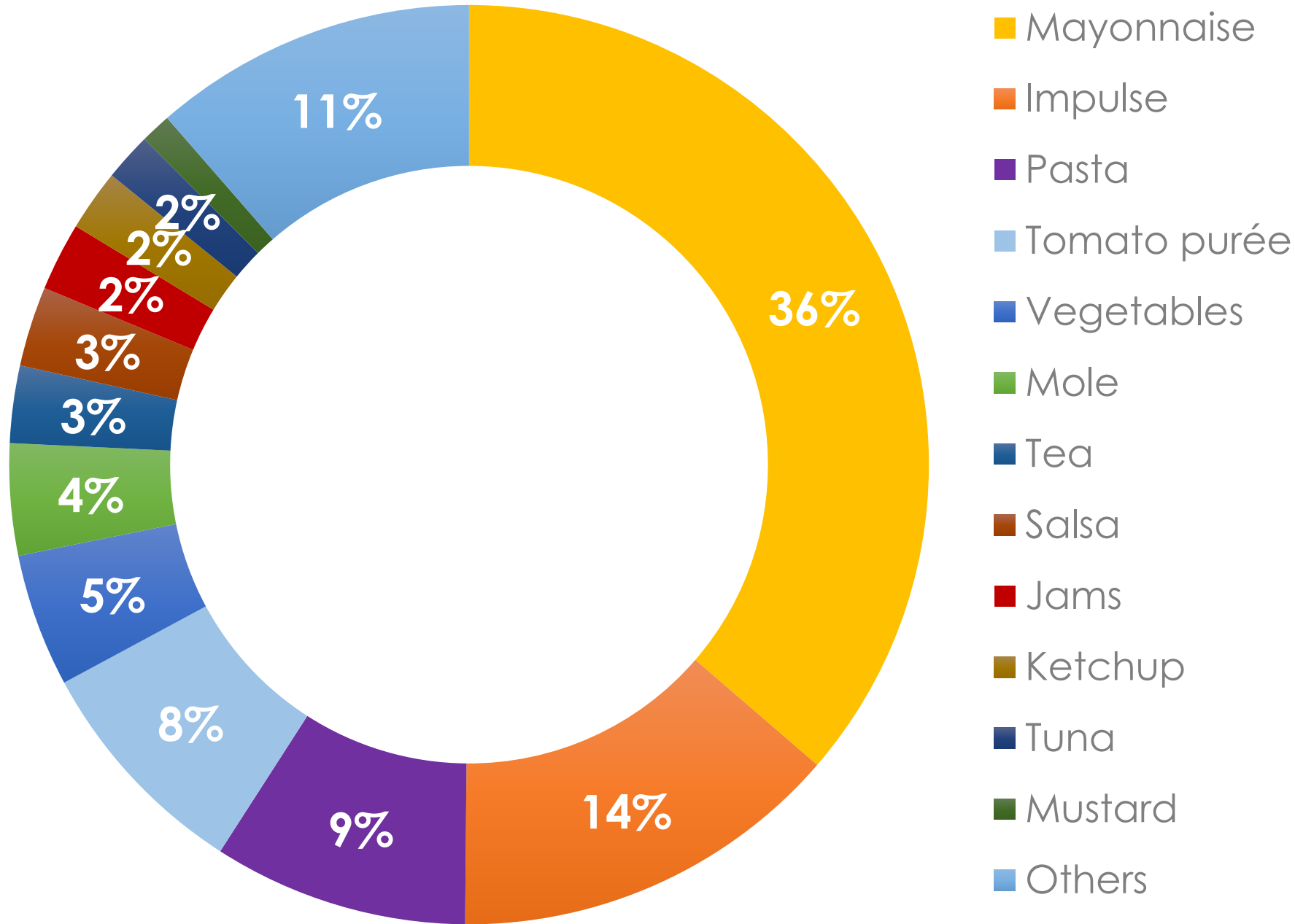


Commercial Leadership

Consolidated Sales Mix
By Channel

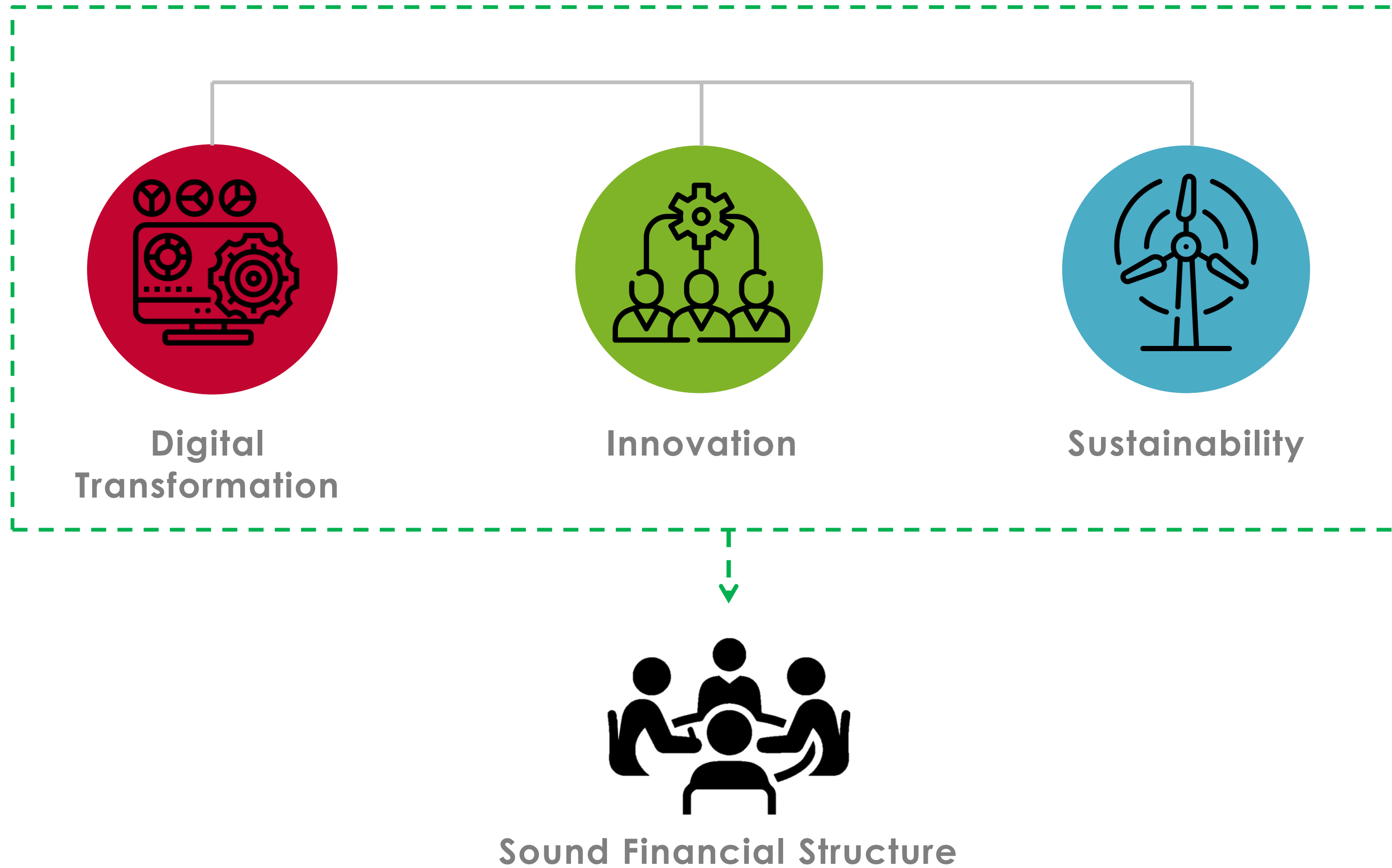


Consolidated Sales Mix
By Category*

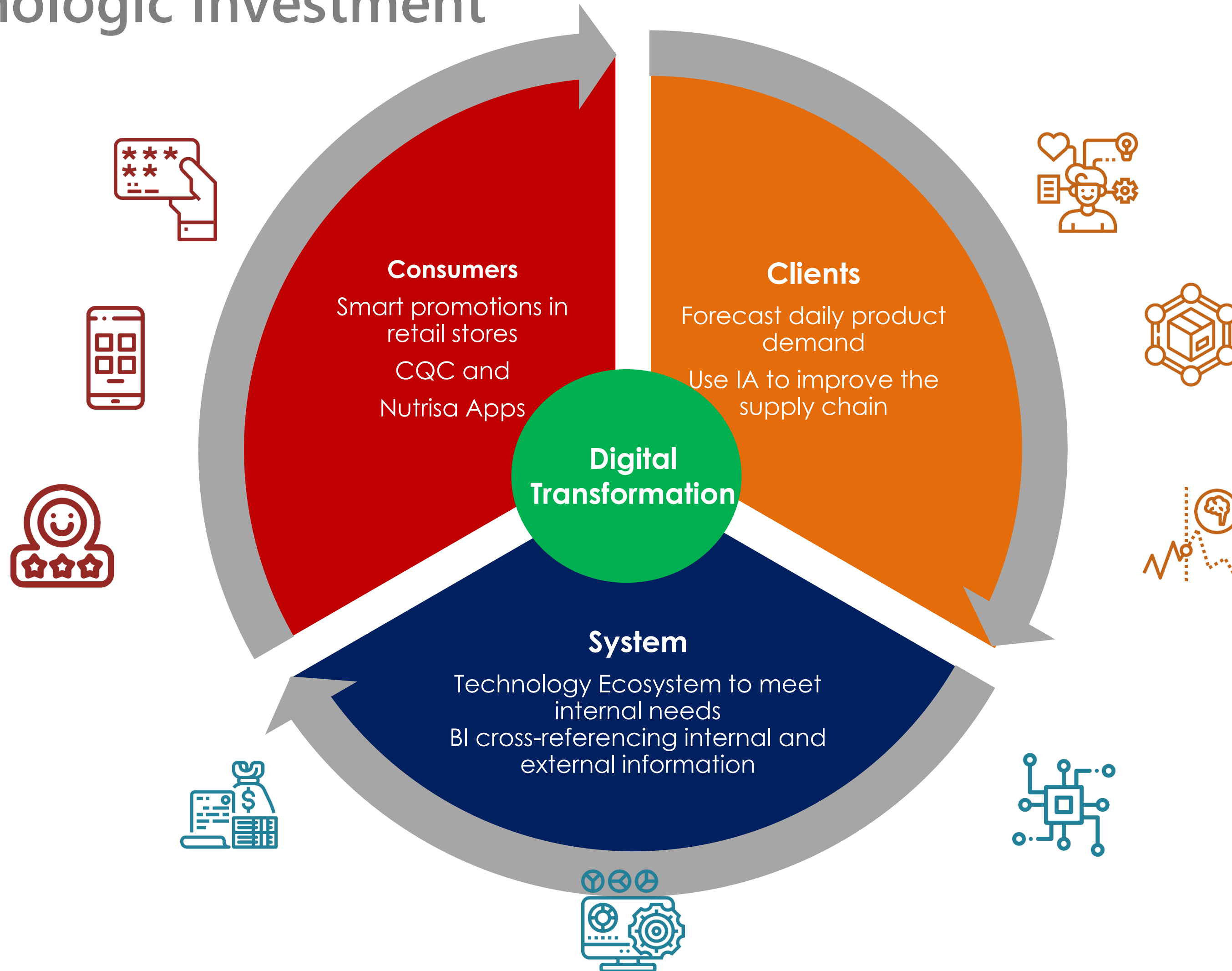


CONSOLIDATED FIGURES AS OF SEPTEMBER 30, 2022
 * STORES: INCLUDING CQC, LAVAZZA, MOYO AND NUTRISA
 * NOT INCLUDING EXPORTS

Business Model



Technologic Investment



Preserves Innovation



Innovation through our new products



We promote **responsible** consumption habits



And we created **Premium** versions of our brands



Impulse Innovation



Leverage Brand Power



Renewed Image



E-Commerce



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



7 AFFORDABLE AND CLEAN ENERGY



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.
This year we obtained for the first time **Social Inclusion** and **1% Social Investment** marks.



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: C
Climate Change: C



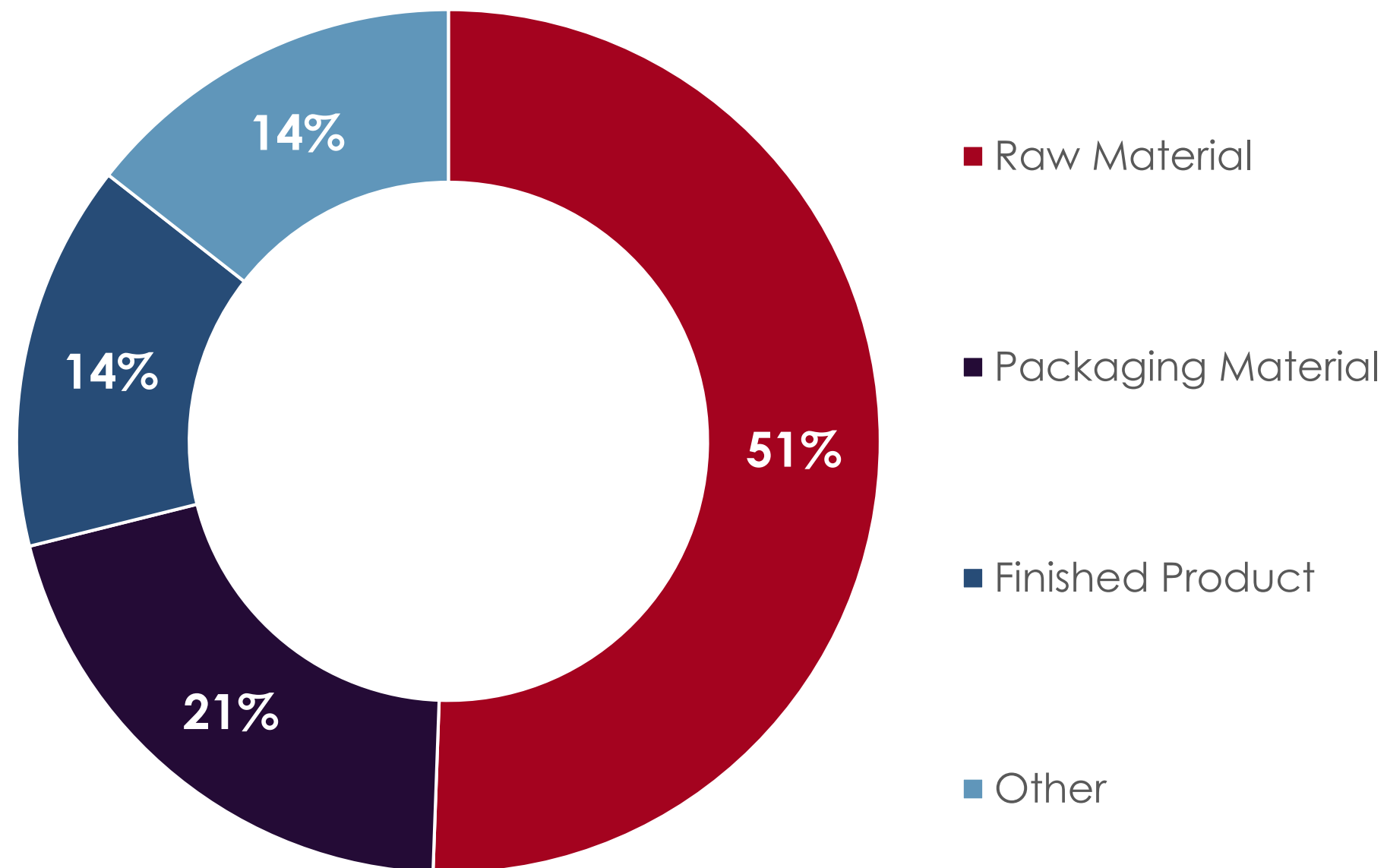
MSCI's rating aims to measure the resilience of a measure a company's resilience to long-term ESG to ESG risks over the long term.

Rating: A

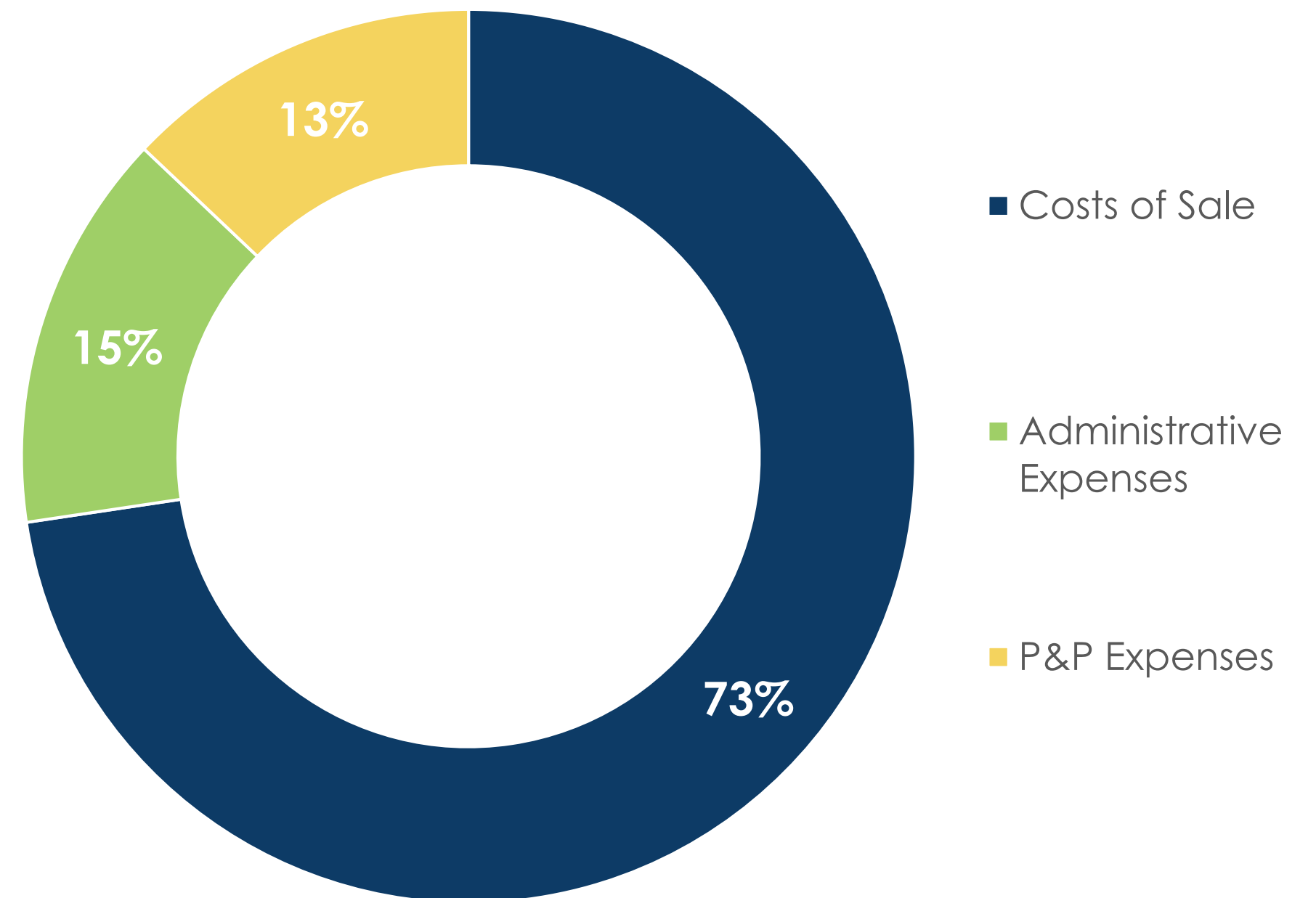


Distribution of Costs and Expenses

Costs of Sale

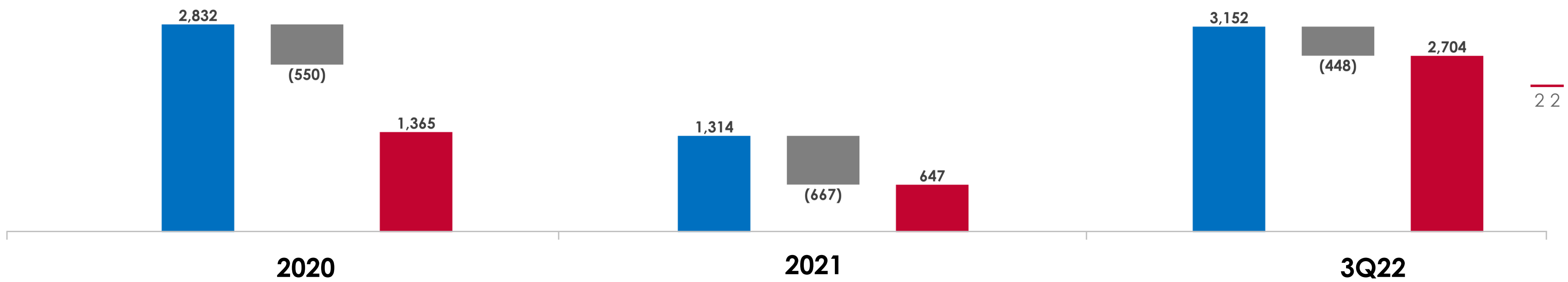


SG&A



Free Cash Flow

■ Cash Flow from Operating Activities
 ■ Capex*
 ■ Free Cash Flow

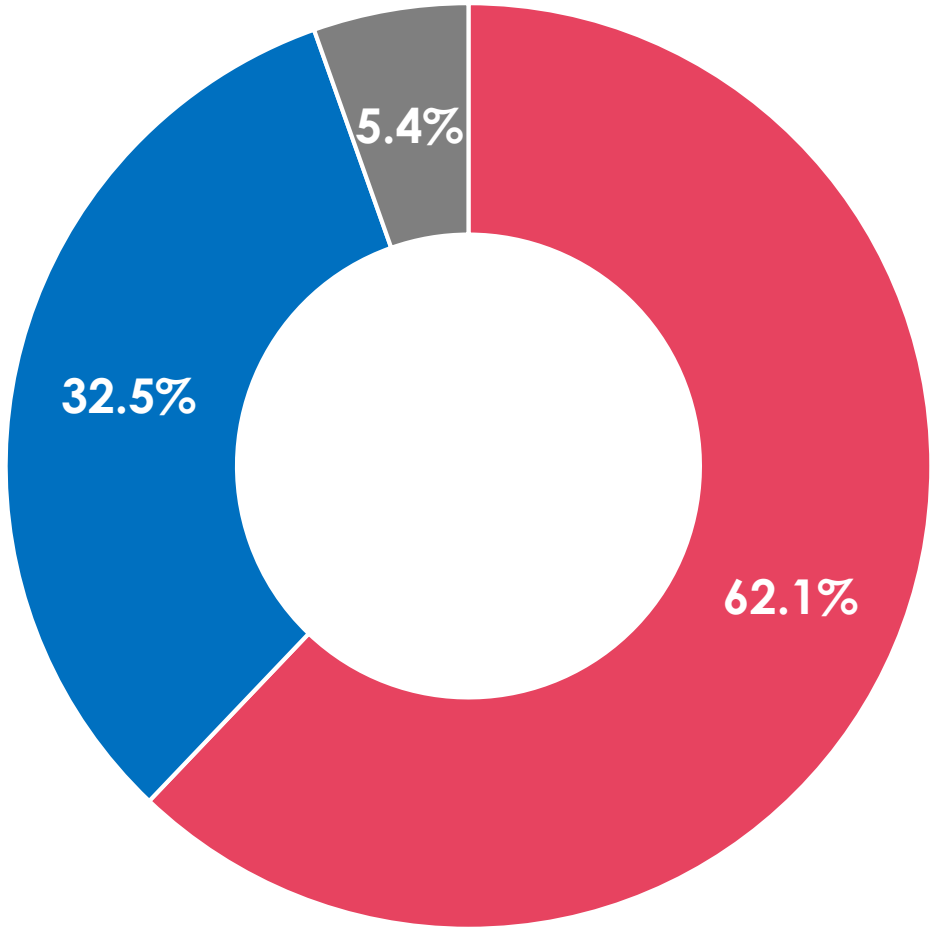


CONSOLIDATED FIGURES IN MILLIONS OF PESOS.
 CAPEX INCLUDES THE PURCHASE AND SALE OF PROPERTY, PLANT AND EQUIPMENT.
 FOR 2020, CAPEX EXCLUDES EXTRAORDINARY INCOME FROM THE SALE OF THE TUNA VESSEL.

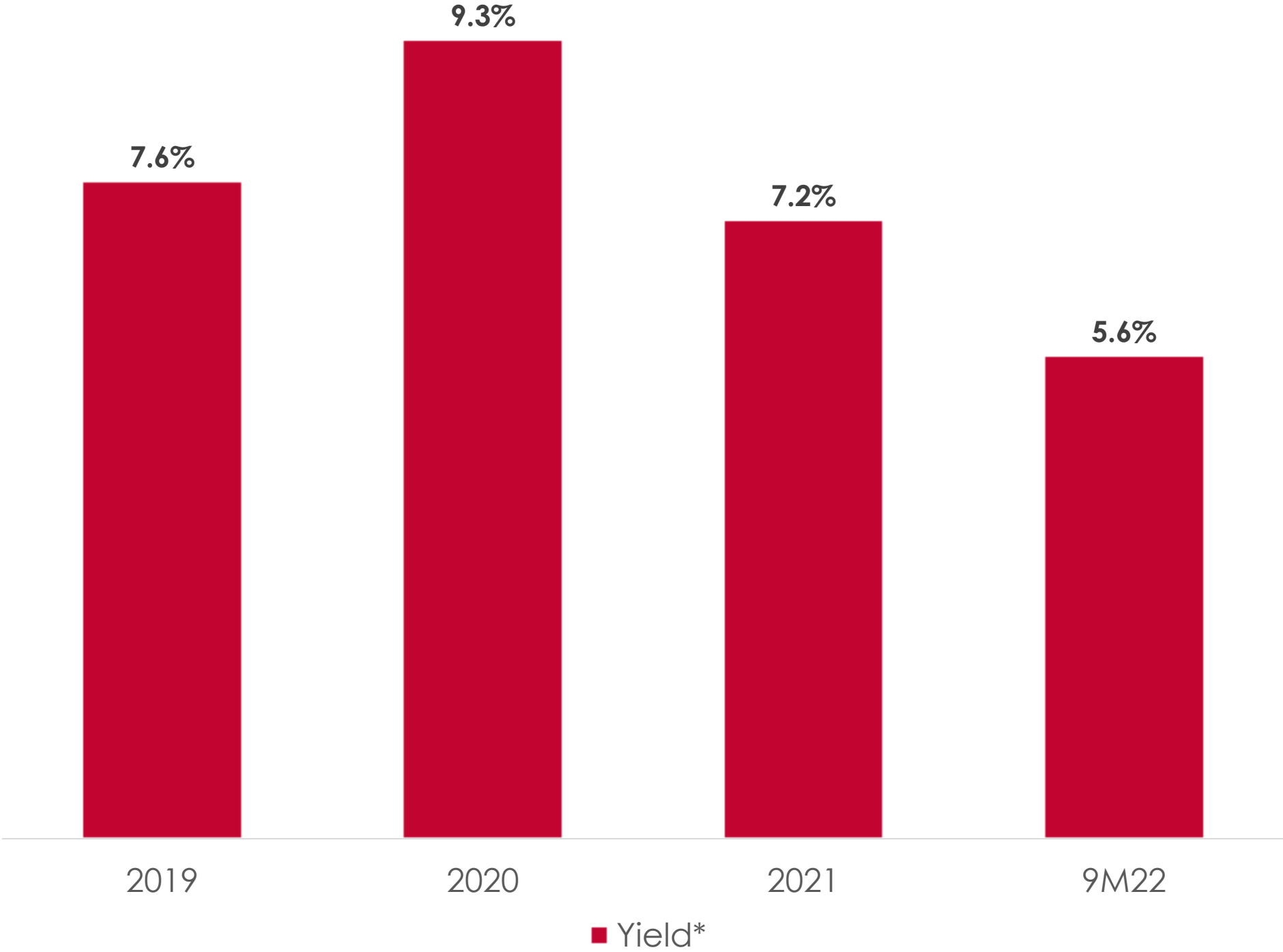
Shareholders Return



- Controlling Group
- Float
- Repurchase Program



Shares Outstanding: 354,682,499

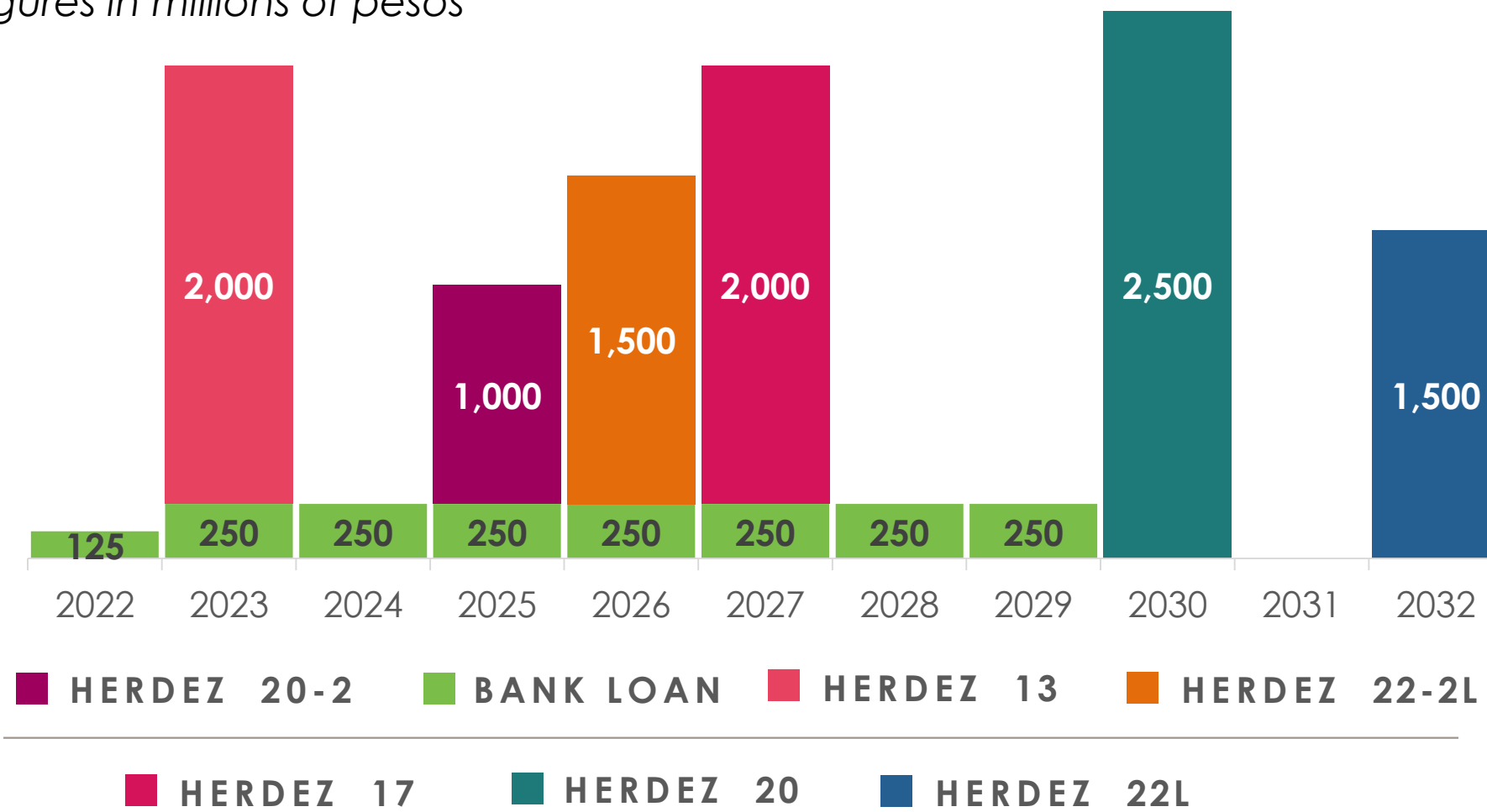


*YIELD INCLUDES DIVIDENDS AND SHARE REPURCHASES

Debt Structure

Maturities

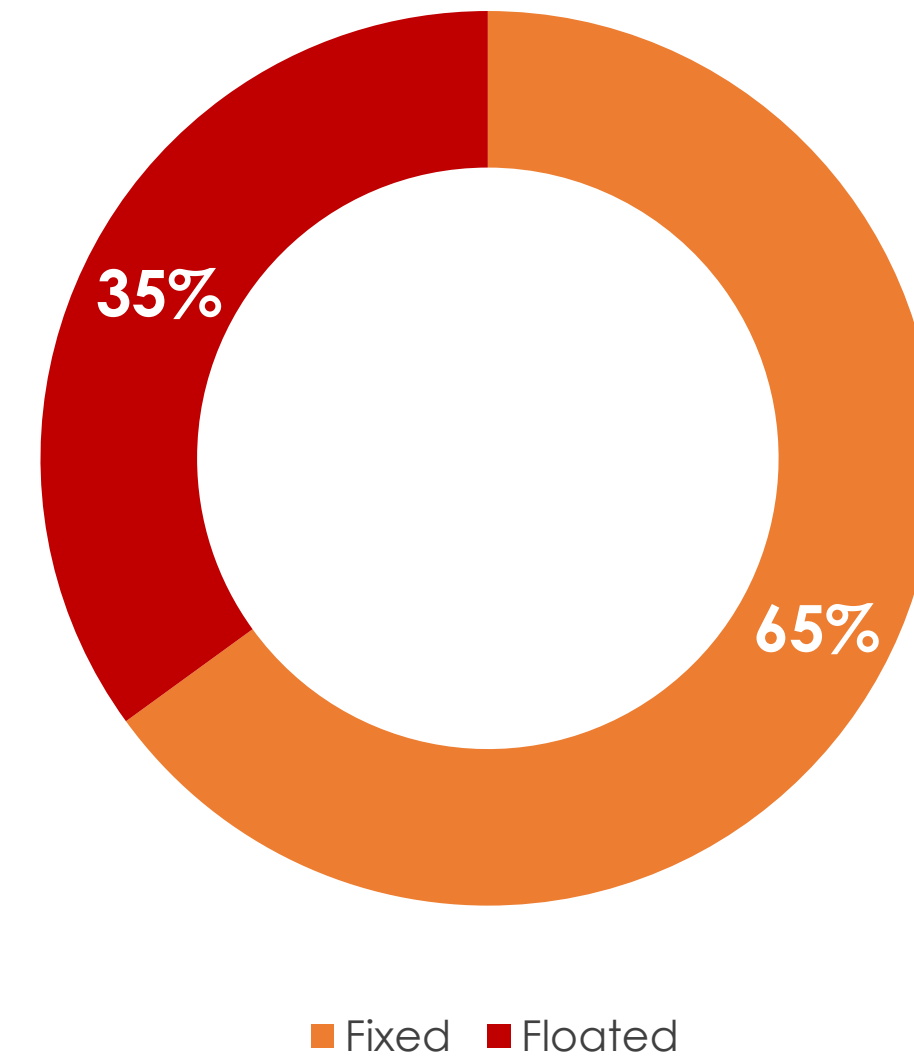
figures in millions of pesos



HERDEZ 17 HERDEZ 20 HERDEZ 22L

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

Rates Mix



Financial Debt	12,375
Average Cost	8.94%
Net Debt / EBITDA	1.7
Net Debt / Shareholder's Equity	0.5

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

Budget 2022

14 – 20 %

Net sales growth

16 - 22 %

EBIT growth

16 - 22 %

EBITDA growth

4 - 8 %

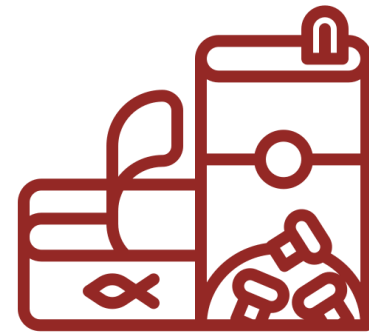
Net Income growth

Good position to generate value for investors



Budget 2022

Expected growth rates for Grupo Herdez segments.



	%	%	%
Net Sales	12 – 18	26 – 32	16 – 22
EBIT	7 – 10	NM	12 – 18
EBITDA	8 - 12	> 100%	12 – 18





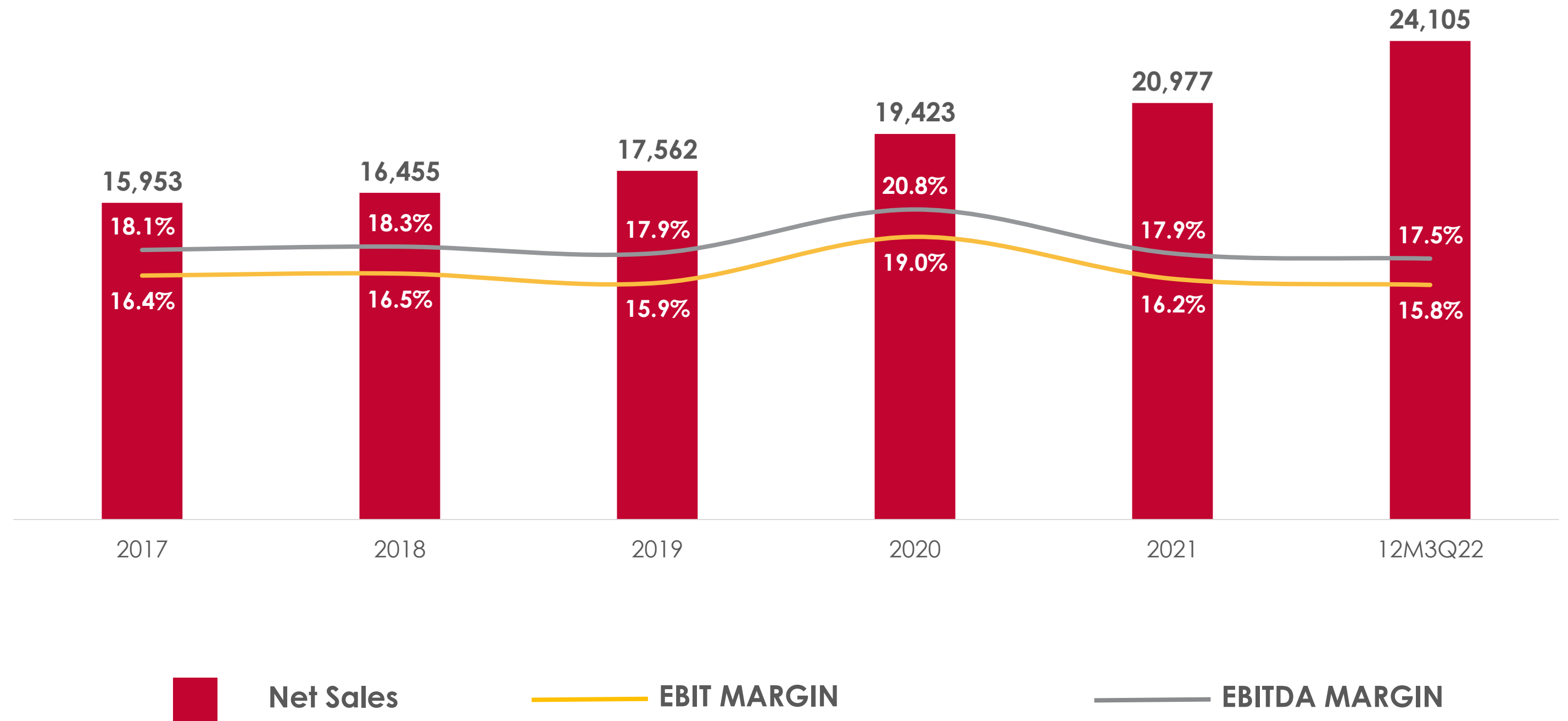
ANEXOS

Preserves Performance



CAGR 5 YEARS:

Net Sales : 8.6%
 EBIT: 7.8%
 EBITDA: 7.9%



A 1

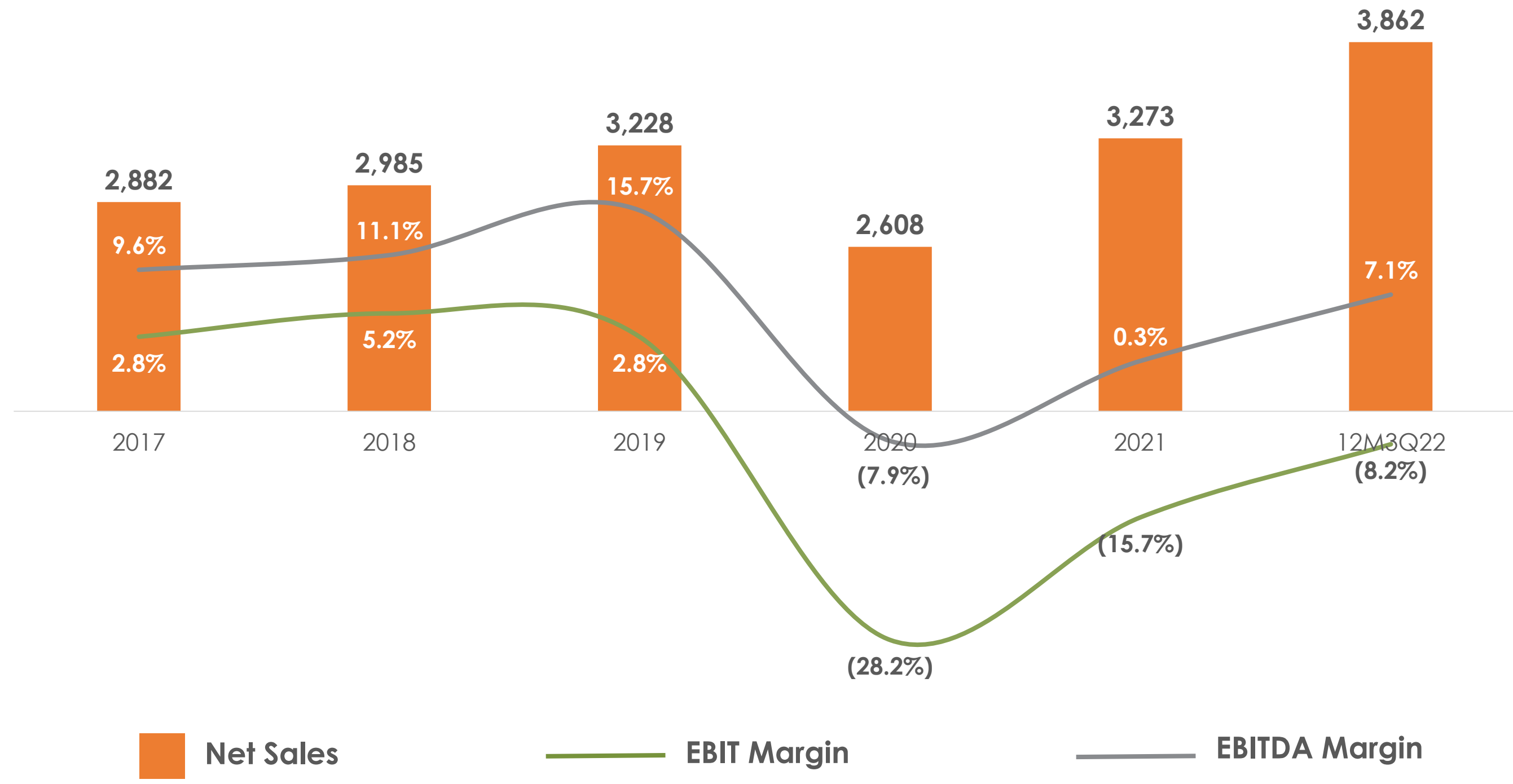
CONSOLIDATED FIGURES IN MILLIONS OF MEXICAN PESOS
 CAGR= COMPOUND ANNUAL GROWTH RATE

Impulse Performance



CAGR 5 YEARS

Net Sales: 6.0%
 EBIT: NA
 EBITDA: NA



MegaMex Snapshot



“Reimagining Mexican Flavor”



Salsas and Sauces
Innovation to grow
MegaMex Market Share

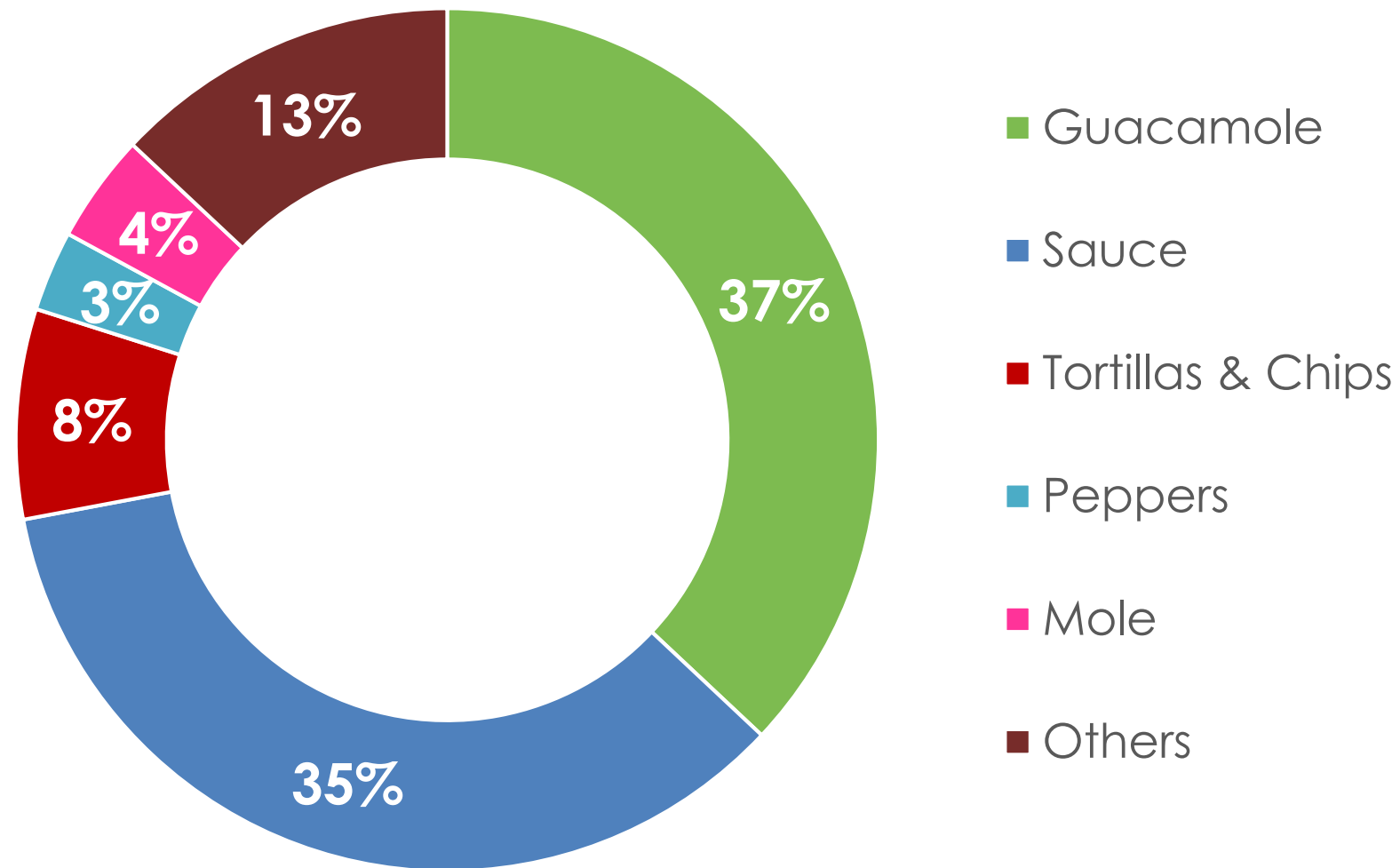


Avocado for all.
Increase household
penetration.

A 3



Food away from home,
accelerating penetration
in this segment



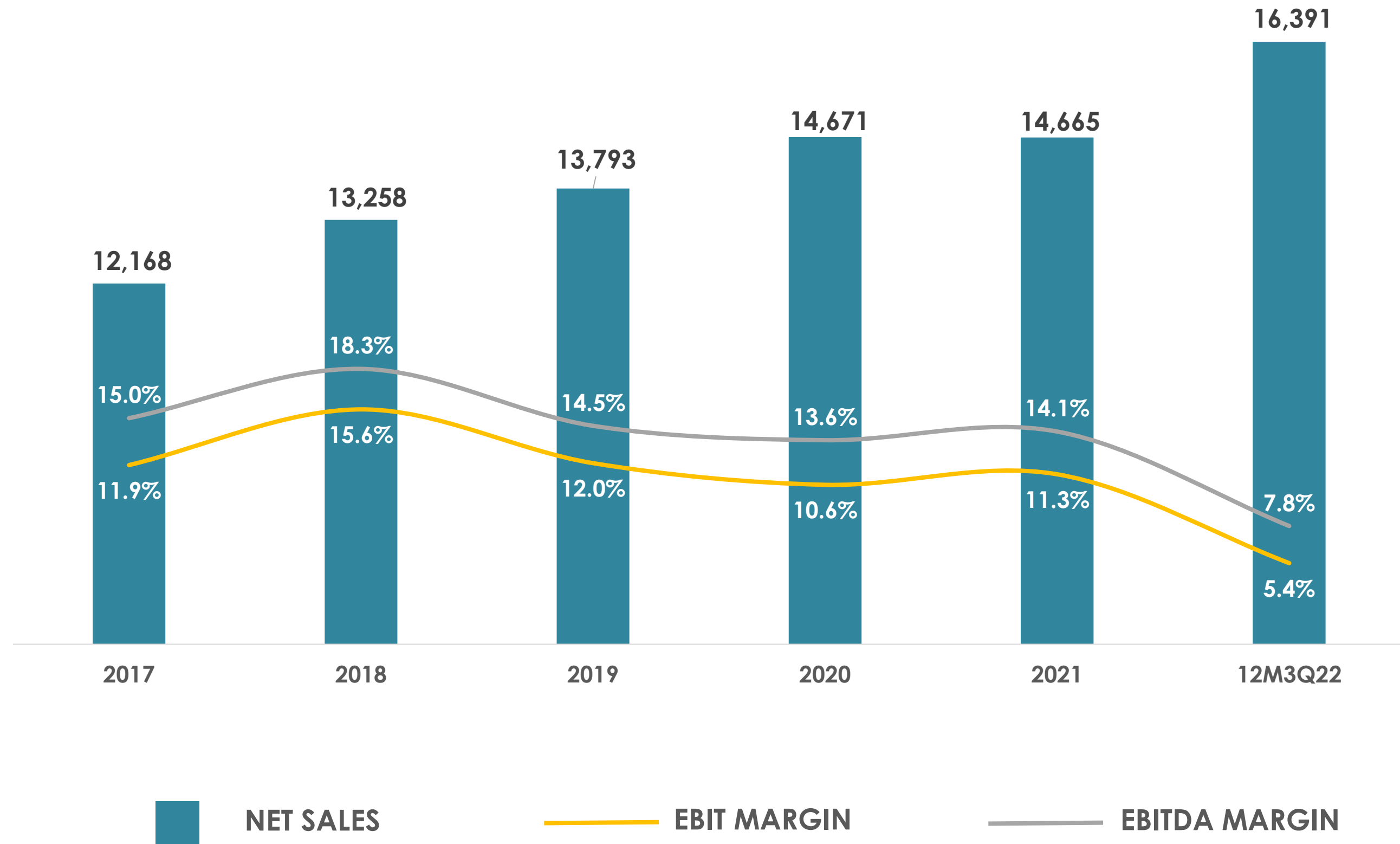
Participación de Mercado

- **80%** mole
- **36%** guacamole
- **14%** sauce

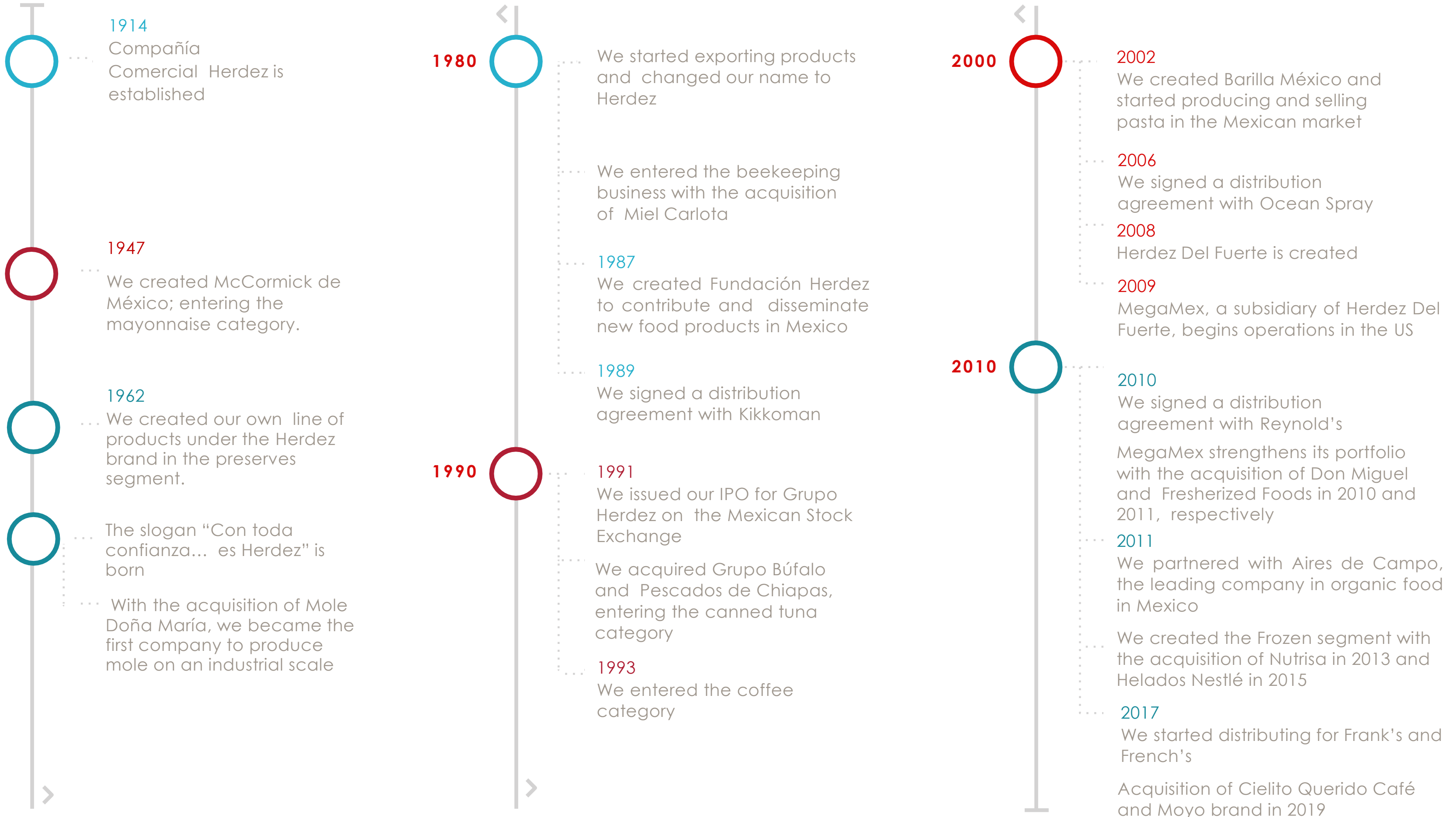
Megamex Performance

CAGR 5 YEARS

Net sales: 6.1%
 EBIT: (9.4)%
 EBITDA: (6.8)%



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

ANASOFÍA SÁNCHEZ JUÁREZ CARDOZE

Independent

- Bachelor's degree in Marketing and a Master's degree in Communication, Advertising and New Media
- Held positions as Director of Business in Mexico and Central America at Facebook, Brand Solutions Manager for Google and Commercial Leader for YouTube Mexico
- She currently serves as the CEO of Waze Mexico, and as a professor at the Higher Institute for Internet Development (ISDI) in the Internet Business Master

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

Anasofía Sánchez Juárez Cardoze

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





WWW.GRUPOHERDEZ.COM.MX

FOR MORE INFORMATION:

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