

Dear Shareholders:

2022 was a year full of challenges for the world. The war in Ukraine, disruptions in the global supply chain, uncertainty about the energy availability in Europe, the overall inflation in major economies, an apparently never-ending pandemic, and the threat of a global recession – in addition to the effects of climate change – prevailed across the business environment. At times, it seemed that 2022 would be an even more difficult year than the previous two.

Faced with this challenging environment, our company did what it does best: adapt to the present and effectively anticipate the future with vision and determination. As the big family that we are, we make decisions together to overcome global adversities. Today, I can tell you that the outcomes have been incredibly positive.

I am pleased to inform you that during 2022, we reported the highest level in our history in Net Sales of \$19.8 billion dollars and in Adjusted EBITDA of \$2.7 billion dollars, and posted 10% and 12% 10-year CAGR, respectively.



Not only that, but we also generated market share gains in most categories and made record CAPEX investments of approximately \$1.4 billion dollars.

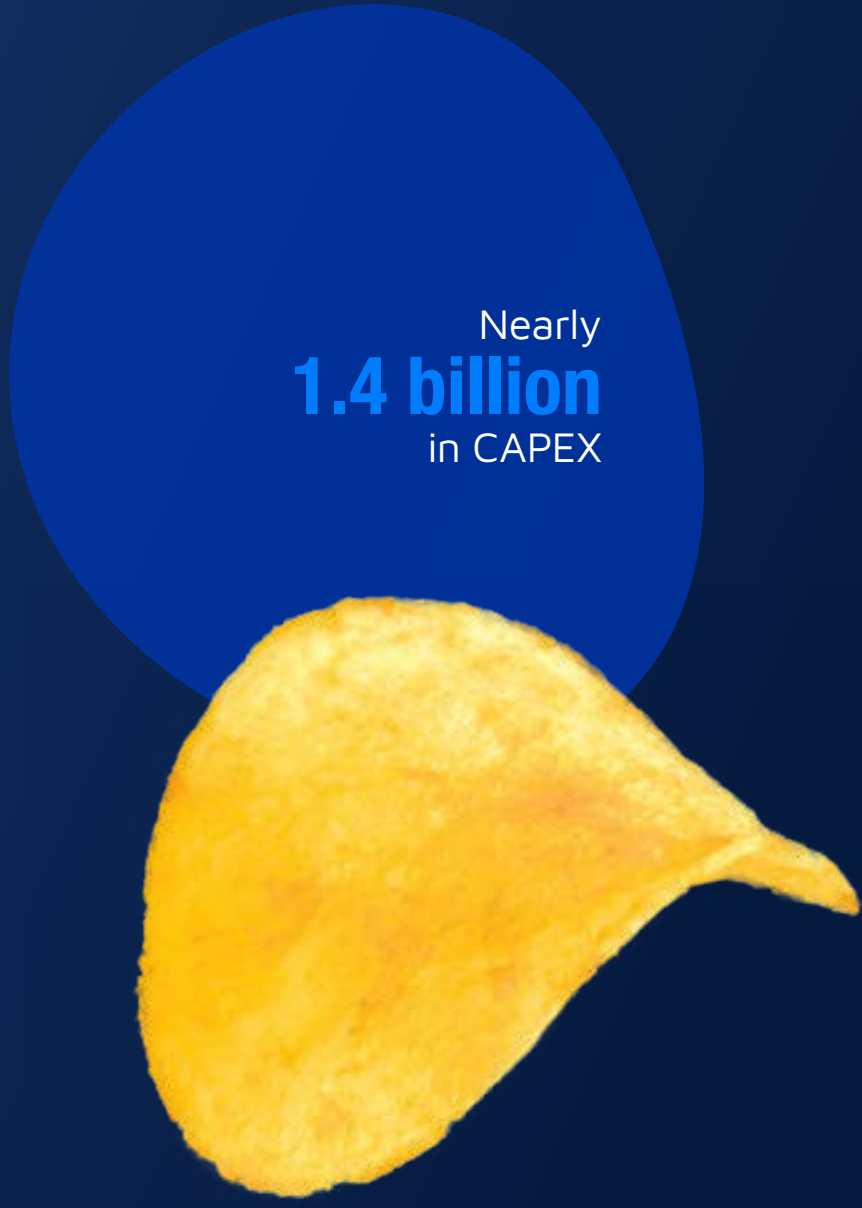
We fine-tuned our strategic focus on grain-based foods after selling Ricolino and invested to grow our brands. Our business is thriving, as the Bimbo brand was ranked as the most chosen food brand within households in Mexico and Latin America in the Kantar Brand Footprint 2022; and BBU, our U.S. operation, was recognized by IRI as the fastest growing food company in the U.S. In addition, we successfully turned around Argentina and Brazil, and worked diligently under our new Sustainability Strategy, which will undoubtedly contribute to our global leadership in the coming years.

Demand for our products during the year was historic, our volumes grew across all regions despite price increases to offset high inflation, with continued market share gains in multiple categories, primarily snacks, buns and rolls and tortillas categories. And in some markets where special challenges were faced, such as Canada and China, we also made significant progress that today allows us to look to the future with optimism.

We strengthened our global presence with the acquisition of St. Pierre, a leading baking player in the premium brioche category in the U.S. and U.K., and with the addition of two bakeries to our manufacturing footprint, one in Hazleton, Pennsylvania and another in Chillan, southern Chile.

At the same time, we continued to make progress on our ESG initiatives in 2022, reaching milestones such as:

- Ended 2022 with 85% renewable electricity globally; Ecuador, Brazil, China and Mexico joined the list of countries operating with green energy; with this, 20 countries are now operating with 100% green energy;
- We were recognized by the Carbon Disclosure Project for our actions globally to mitigate the effects of climate change, making it to the "A" list;
- We made the commitment to add 1,001 electric vehicles to our distribution fleet in Mexico, with this the Company will add more than 2,400 vehicles with zero carbon emissions in the country;
- We integrated our regenerative agriculture practices in Mexico, collaborating with more than 500 farmers and 10,000 HA of corn. At the same time, we launched three tests in the U.S. for more than 76,000 HA of wheat;
- We achieved 92.5% water reuse;



Nearly
1.4 billion
in CAPEX

**98% of
our daily
consumption
portfolio**
is free from artificial
flavors and colors



- We achieved 98% of our daily consumption portfolio free of artificial flavors and colors and we participated in the Health Star System to provide greater transparency of nutritional quality and safety;
- For the sixth consecutive year, Ethisphere Institute named Grupo Bimbo as one of the World's Most Ethical Companies in 2022;
- We were included for the first time in the Bloomberg Gender-Equality Index, which recognizes public companies whose efforts promote and raise awareness on issues of Diversity, Equity and Inclusion;
- Also, for the sixth consecutive year, Grupo Bimbo ranked first as the Company with the Best Corporate Reputation in Mexico, by Merco;
- We held the 2022 Bimbo Global Race, and thanks to more than 341 thousand participants, more than 6.8 million slices of bread were donated to food banks around the world, and
- We accomplished more than 230 Good Neighbor initiatives, economic and in-kind support valued at more than \$265 million pesos with the participation of more than 10,000 volunteers; and finally
- We reaffirmed our commitment and support for the Ten Principles of the Global Compact and for the UN Sustainable Development Goals.

We made significant progress on our digital transformation journey, using data and technology to enhance our growth opportunities and boost our

efficiencies. To take advantage of the rapid shifts in consumer behavior, we leveraged the digital scaling capabilities provided by our AI-powered apps and robotic capabilities throughout our manufacturing and supply chain footprint. We accelerated our decision-making processes, through the real-time data provided by GB Connected, our Internet of Things platform, which now connects 161 out of 204 bakeries. We also transitioned 90% of our global routes to our Route to Market platforms, and our Oracle cloud-based ERP has been implemented in 70% of our operations as of year-end.

Through this digital transformation we have achieved a better understanding about the consumer and new opportunities for growth and innovation. We are constantly unlocking new avenues for insight and innovation, continuing to add value to our customers and consumers through our different Connection Centers and our T-Conecta digital platform, which continued to expand in Mexico's traditional channel. Also, in our ongoing effort to promote the development of our business and sustainability goals, we continued to generate strategic alliances through our Bimbo Ventures business unit by investing in disruptive technology and product companies. This year, five product and food tech companies were incorporated into Bimbo Ventures' investment portfolio.

Looking into the future, our efforts will be focused on creating and leveraging new opportunities developed through initiatives such as superior quality always, accelerating our brand growth, continuing strategic Capex investments, even greater presence in our household penetration and at points of sale, revenue growth management and digital transformation, among others.

The results that have been my privilege to report have been possible thanks to the hard work and commitment of the great Bimbo team. My sincere appreciation to the more than 139,000 women and men who work every day so that our company continues to bring better food – tastier, more nutritious, more accessible – to tables around the world. Thanks to them, today we can say that we are a highly productive company focused on becoming fully sustainable and deeply humane.

Thanks, of course, to you, our shareholders, for your trust and constant support.



Thank you,

Daniel