

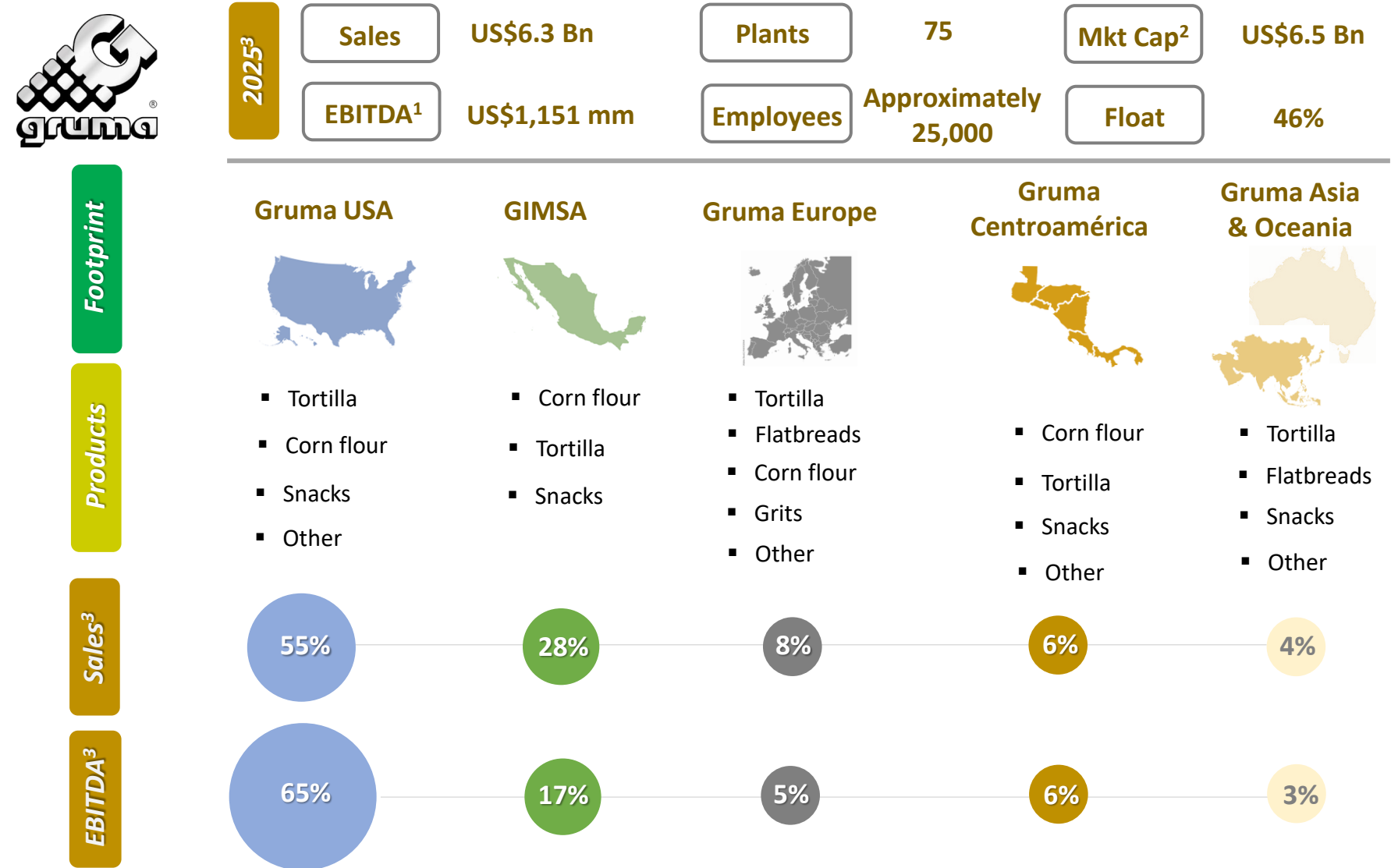


Investor Presentation

3rd Quarter 2025



GRUMA is the World’s Largest Corn Flour and Tortilla Producer with a Global Reach

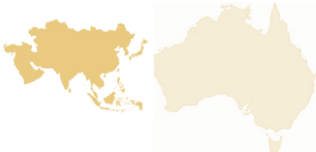


¹ EBITDA = Operating income + depreciation, amortization and impairment of long-lived assets +(-) expenses (income) unrelated to core business operations

² As of September 30th, 2025

³ 3Q25 LTM Data

Strong Brand Awareness and Consumer Loyalty

Division		Brands	Products	Mkt Position
Gruma USA			Tortilla	1 st
			Tortilla	2 nd
			Corn flour	1 st
GIMSA			Corn flour	1 st
MISSION Mx			Tortilla	1 st
Gruma Europe			Tortilla	2 nd
Gruma Centroamérica			Corn flour	1 st
			Tortilla	1 st
			Tortilla	2 nd
Gruma Asia & Oceania			Tortilla	1 st

Driving Growth and Innovation in Health–Oriented Consumer Segments

Health – Oriented Consumer Trend

- Consumer awareness for healthier food has increased popularity for alternatives in typical dishes and snacks
- Consumers replacing breads with wraps
- Increased popularity of healthier snack options, such as gluten-free organic corn chips
- As a result, our healthier product lines are generating low double-digit sales growth



To satisfy these megatrends, GRUMA offers a line of healthier alternatives, such as:



New Launches, Dynamic Merchandizing Enhance Sales of Value-Added Higher Margin Products

WW sprouted wrap



WW Pita



WW Chia & quinoa wrap



WW carb balance street tacos



Flatbread



Organic corn tortilla chips

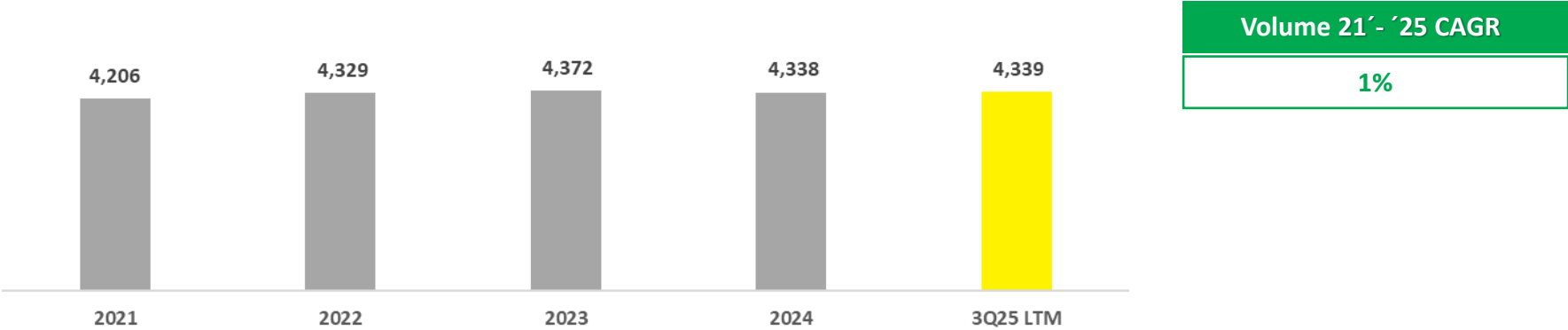


Low-calorie corn tortillas

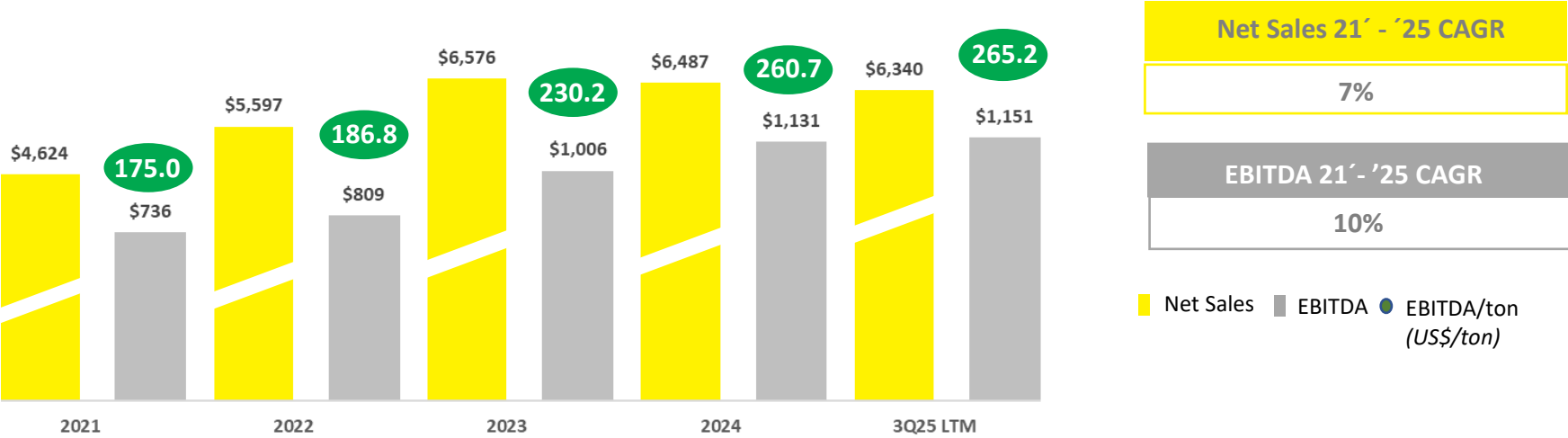


Consistent Growth in Net Sales and Profitability Supported by Continuous Innovation with a Global Presence...

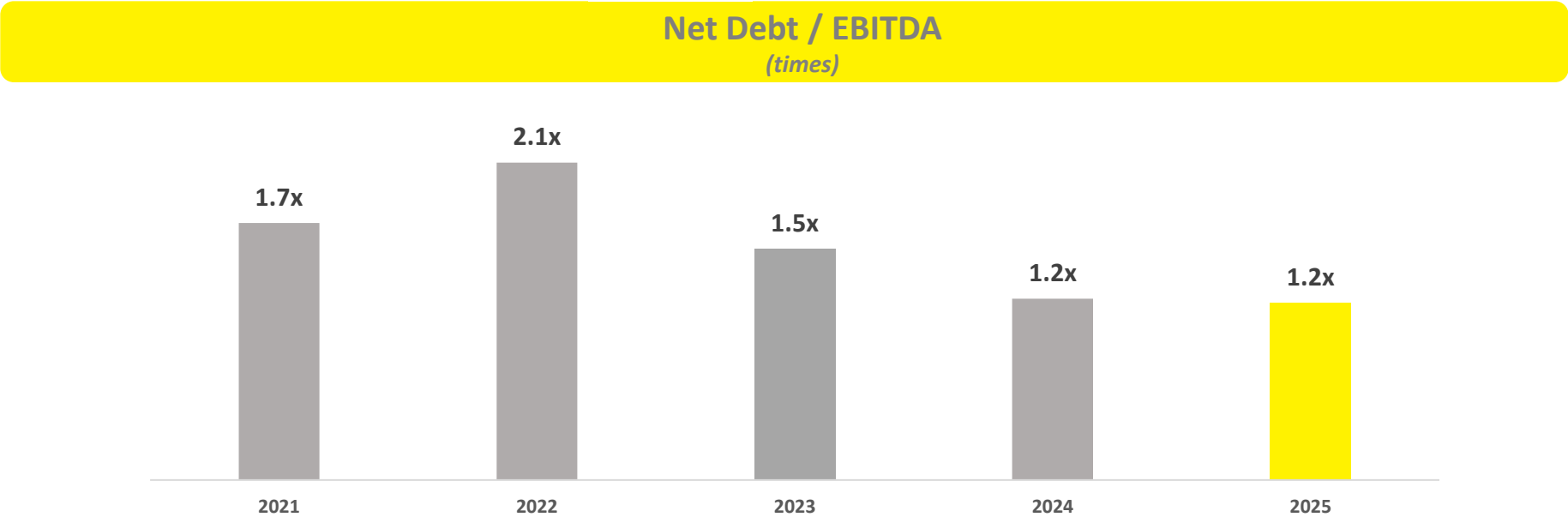
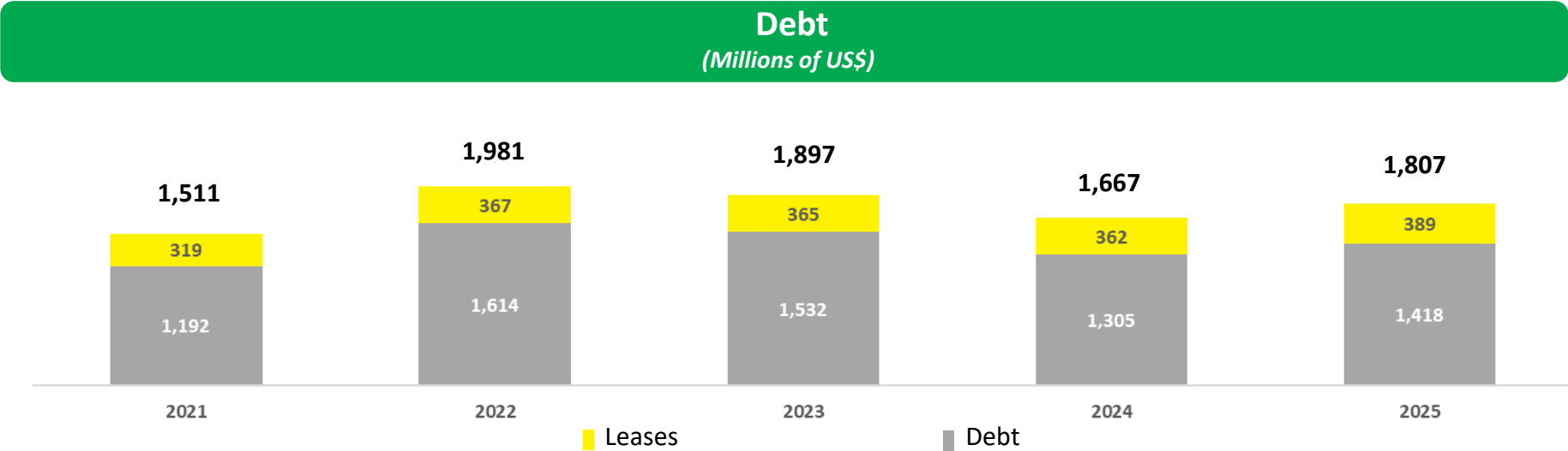
Volume (thousands of metric tons)



Net Sales and EBITDA (millions of US\$)



...While a Healthy Capital Structure Reflects a Disciplined Approach to Debt Management



The Company Enjoys a Healthy Debt Maturity Profile, Where 68% of Debt is Dollar-Denominated, Backed by its U.S. Operations

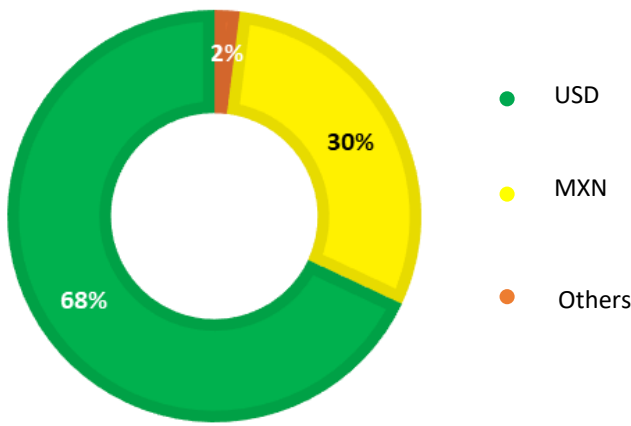
Debt Outstanding Maturity Schedule ¹ (US\$ mm)

(As of September 30th, 2025)

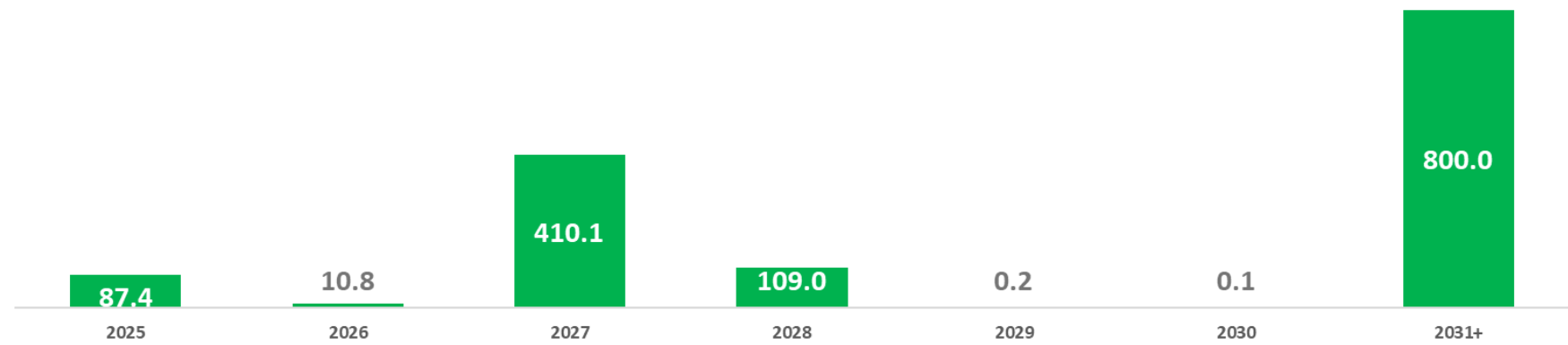
	Rate	2025	2026	2027	2028	2029	2030	2031+	Total
Senior Notes 2034	Fixed 5.39%							500.0	500.0
Senior Notes 2054	Fixed 5.76%							300.0	300.0
Scotiabank RCF 2024	SOFR + 1.10%			25.0					25.0
BBVA RCF 2022	SOFR + 0.75%			140.0					140.0
Cebures Gruma21 (MXN \$2,000)	Fixed 7.00%				108.8				108.8
Cebures Gruma22 (MXN \$4,500)	TIIE + 0.29%			244.8					244.8
Other:									
MXN	8.23%	76.9	0.2	0.3	0.2	0.2	0.1		77.8
EUR	0.95%	10.6	10.6						21.2
TOTAL	6.13% (avg.)	87.4	10.8	410.1	109.0	0.2	0.1	800.0	1,417.6

⁽¹⁾ The US\$389 million related to leases are not included on the above debt figures.

Debt by Currency Composition



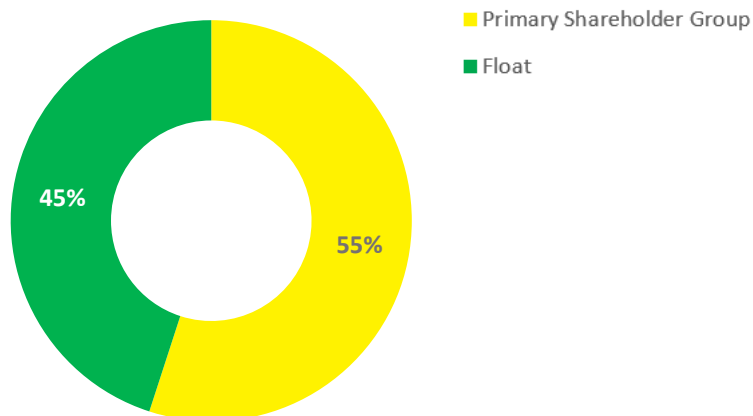
Debt Maturity Schedule (US\$ mm)



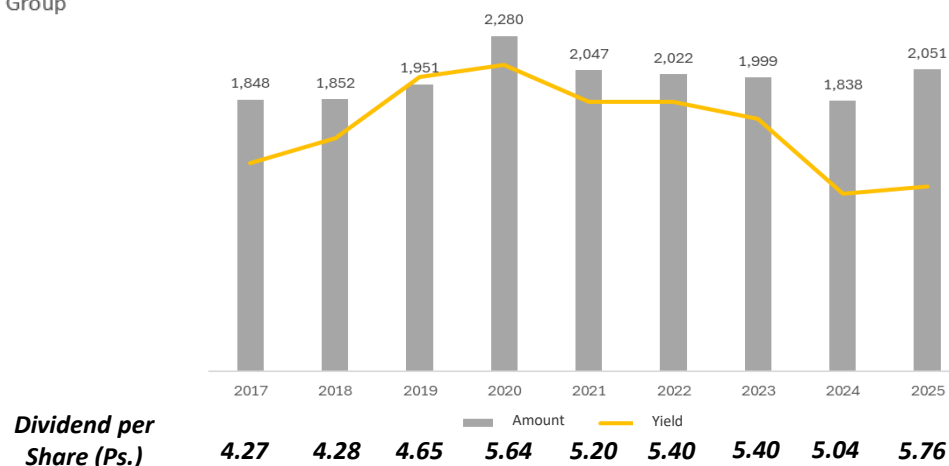
¹ The US\$389 mm related to leases are not included on the above debt figures.

GRUMA Keeps Improving its Results, with Higher-Cash Generation

Stockholder Ownership ¹



Dividend Payment Detail (millions of pesos)



...and a Share Buyback Program for the Benefit of its Shareholders

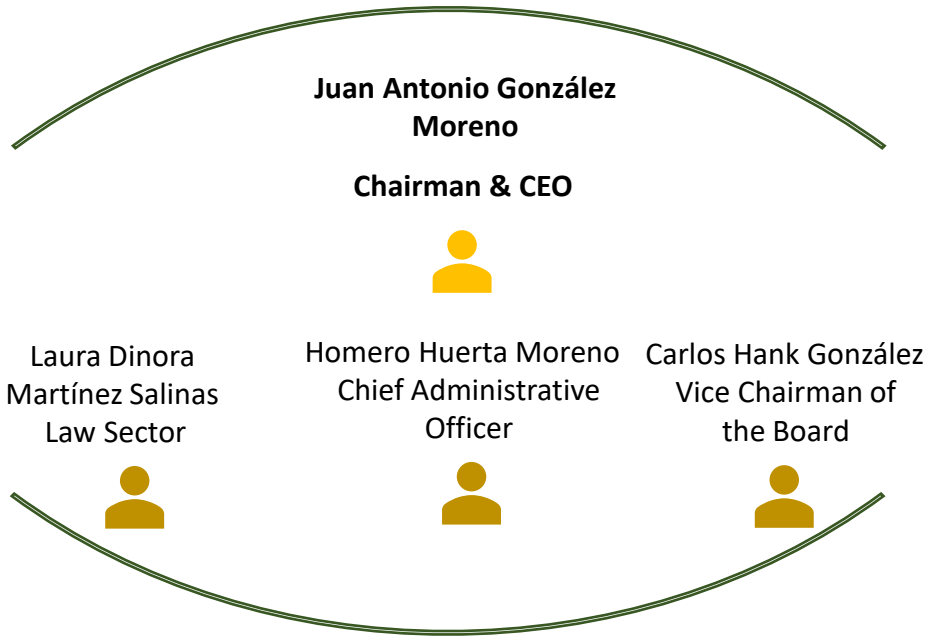
	2020	2021	2022	2023	2024	2025 – To Date ⁽²⁾
Shares Repurchased (mm)	15.8	16.3	10.7	1.2	8.6	14.0
Shares Repurchased (%)	3.9%	4.1%	2.9%	0.3%	2.4%	3.9%
Total Repurchase (mm usd)	US\$150	US\$186	US\$130	US\$19.4	US\$153	US\$243.

GRUMA has started repurchasing shares in line with their annual budget

¹ Approximately.

² As of October 24, 2025.

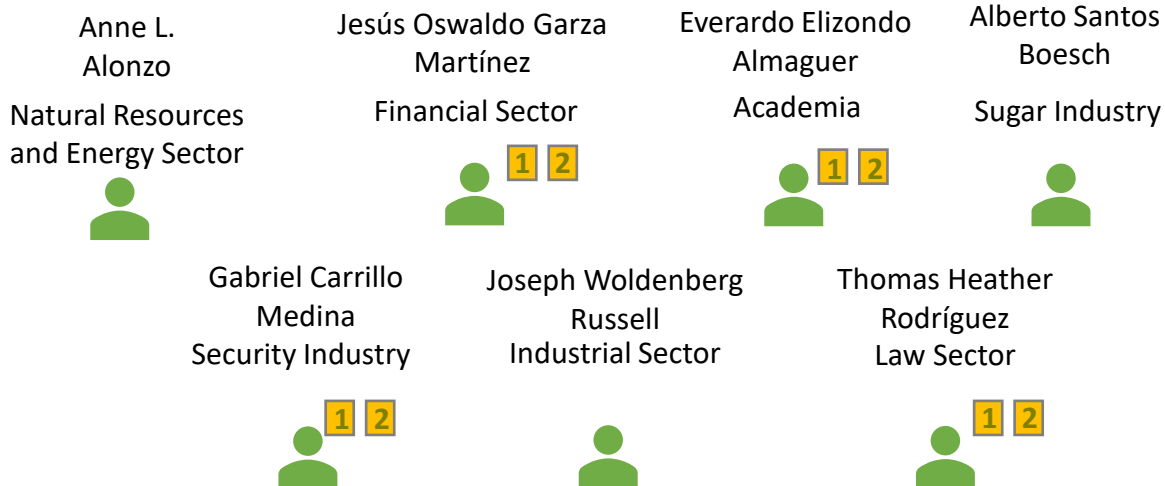
Corporate Governance



Management has an average of 24 years at GRUMA

- Executive Board Members
- Independent Board Members

Committees





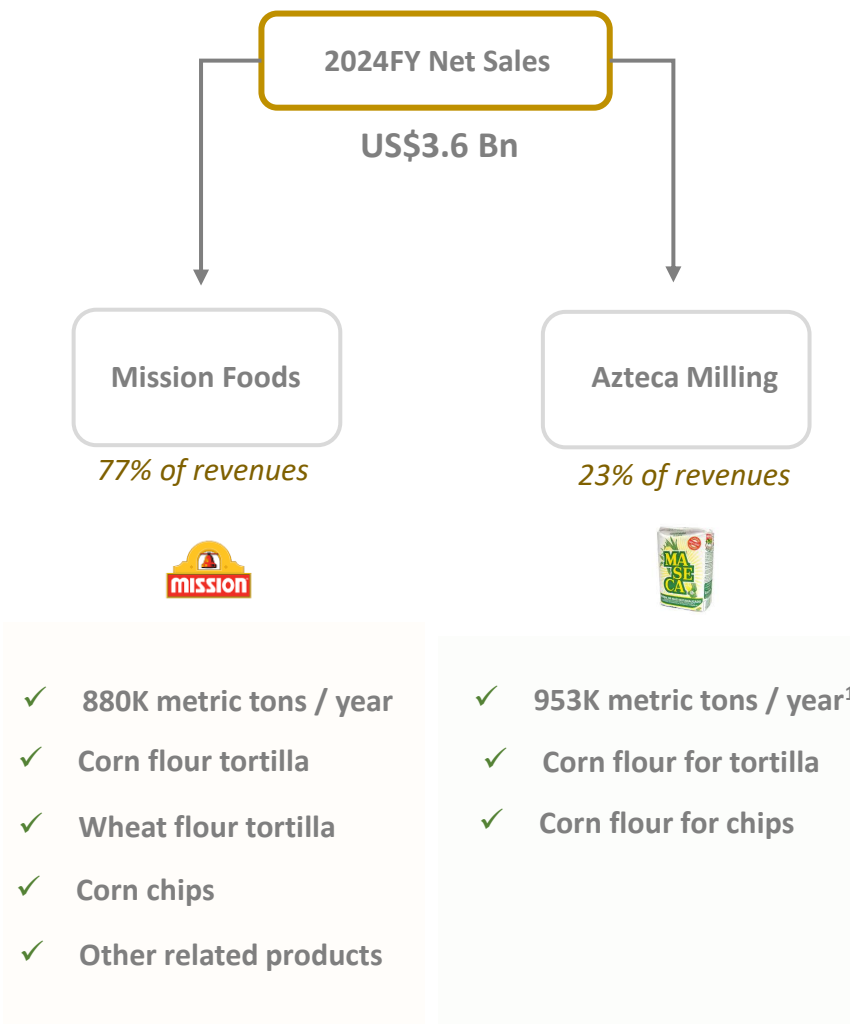
United States

Gruma USA is the Largest Subsidiary and the Leading Corn Flour and Tortilla Producer in the United States...

Plant Distribution Map



Business Description Summary

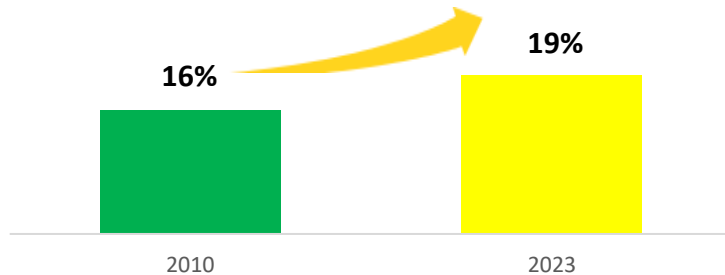


¹ Azteca Milling metric tons per year includes affiliated companies.

...With Clear and Solid Drivers of Growth in Both of our Main Markets of Focus in the United States

Strong Growth of the Hispanic Population

- 19.4% of total U.S. population, out of which 58% are Mexican¹
- Hispanic population increased 28%¹ between 2010 and 2023, accounting for half of total U.S. population growth



Estimated Markets for Tortilla and Flour in the U.S.

Tortilla / tortilla chips

▪ US\$5.0 Bn²

Corn flour

▪ US\$1.8 Bn²



Popularity of Mexican Food and Versatility of our Products



- The number of Mexican food restaurants continues to grow
- More restaurants are featuring Mexican dishes in their menus
- Non-Hispanics account for the majority of Mexican food service purchases
- Adoption of tortillas in non-Mexican dishes (wraps)
- Wraps, burritos, tacos, quesadillas, nachos, etc. becoming mainstream foods



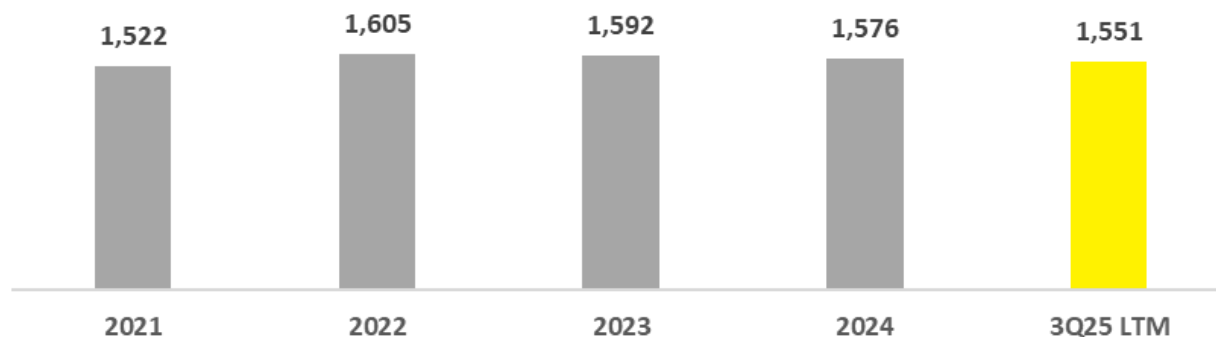
¹ United States Census Bureau, updated in 2023

² Company estimates

Greater Brand Awareness, in Addition to a Richer Product Mix, Has Resulted in Improved Volumes and Profitability

Volume

(thousands of metric tons)

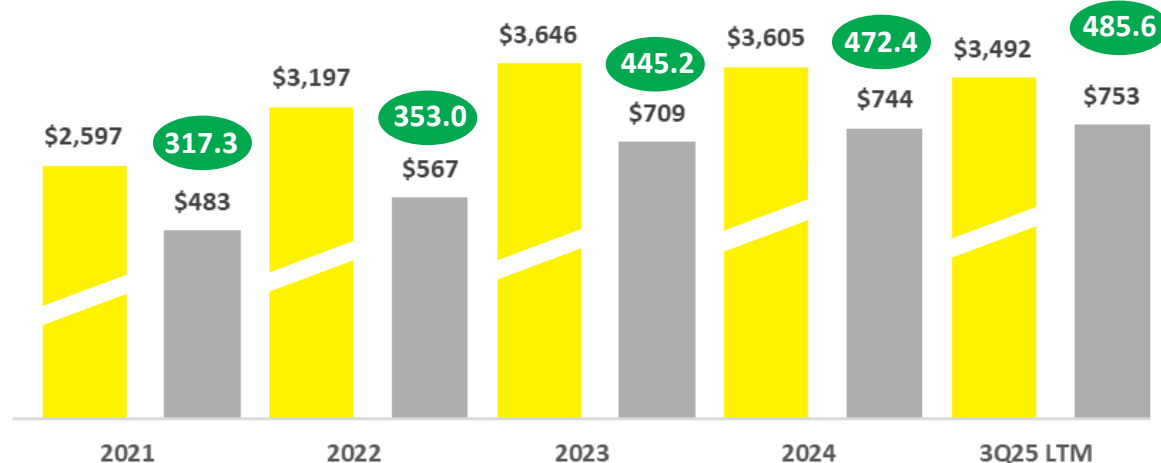


Volume 21' - '25 CAGR

0%

Net Sales and EBITDA

(millions of US\$)



Net Sales 21' - '25 CAGR

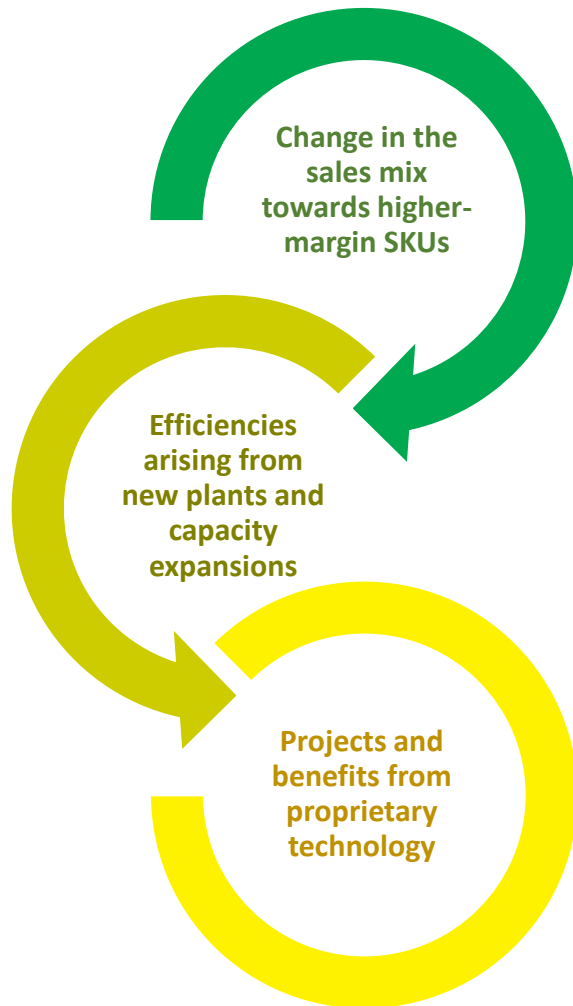
6%

EBITDA 21' - '25 CAGR

10%

■ Net Sales ■ EBITDA ● EBITDA/ton (US\$/ton)

Gruma USA Expects Continued Margin Improvement Based Principally on:



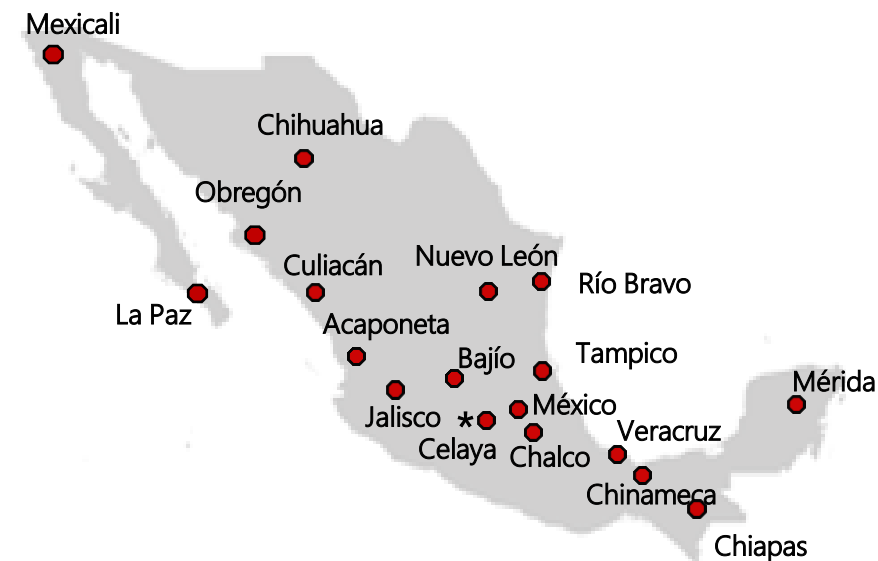
- Healthier alternatives
- More value-added products
- Smaller product count per package
- Continuation with our policy of building plants close to markets with high demand or in markets where we want to expand our footprint
- This guarantees the quality of our products, which is an imminent strategic priority



GIMSA

GIMSA is GRUMA's Second Largest Subsidiary and the Leader of the Corn Flour Industry in Mexico

Plant Distribution Map



● Corn Flour Mills (18)

* Temporarily Closed

Business Description Summary

2024FY Net Sales

US\$1.6 Bn⁽¹⁾

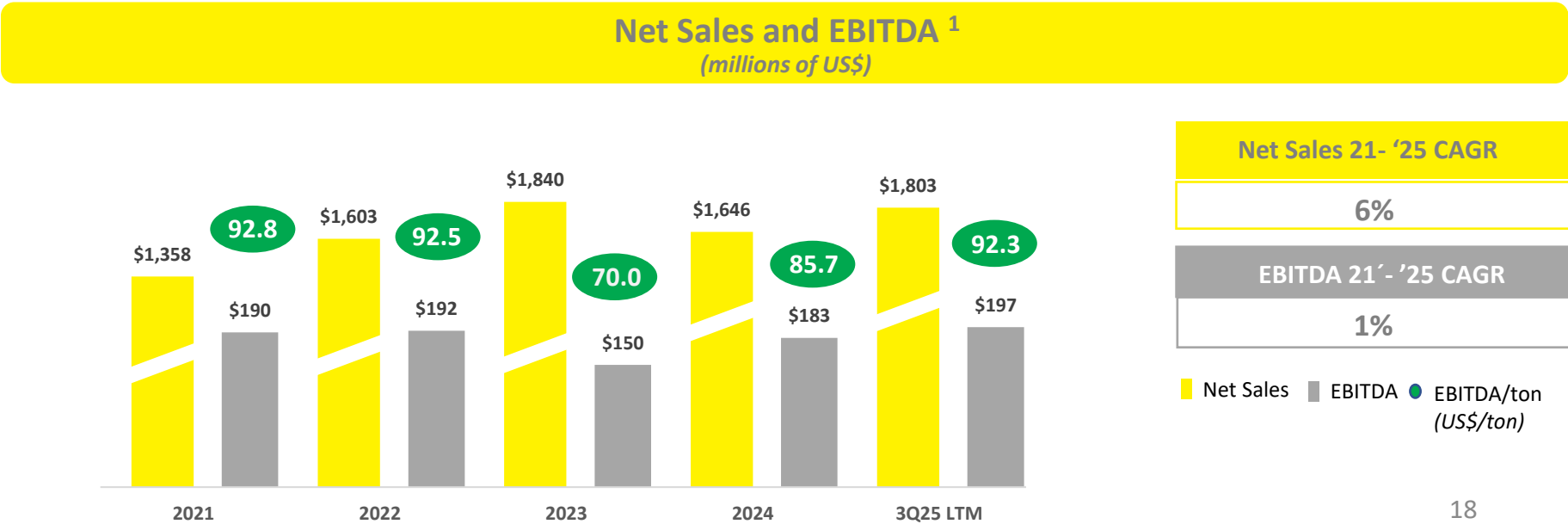
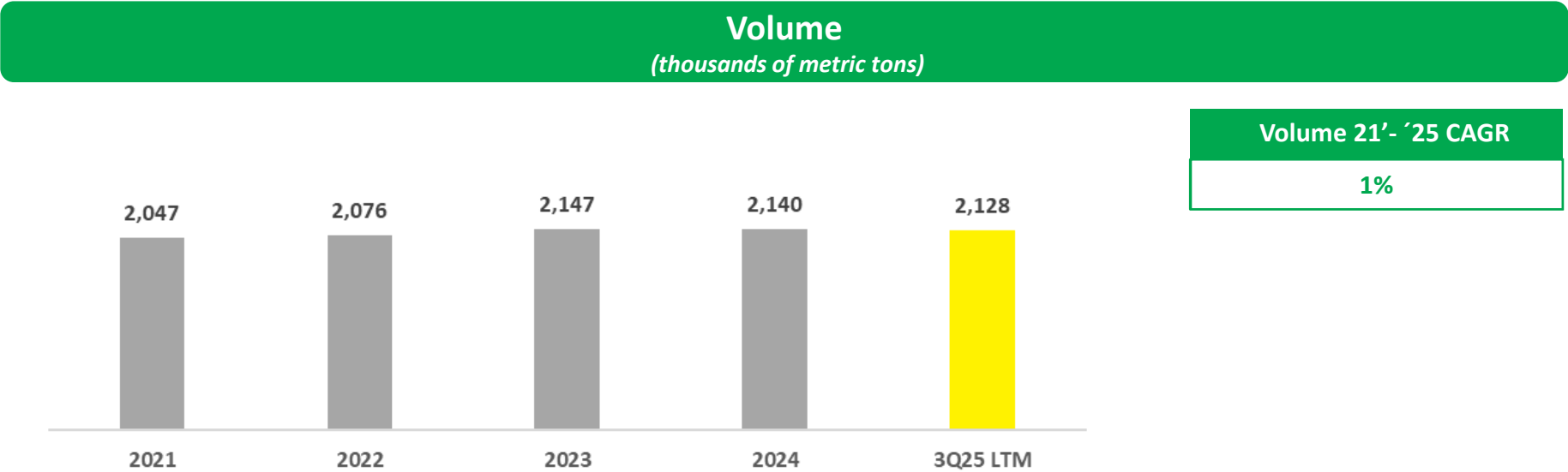
GIMSA



- ✓ 2.1 mm metric tons / year
- ✓ 18 Plants
- ✓ GIMSA's market share within the corn flour industry is approximately 74%

¹ Convenience translation at an exchange rate of Ps. 20.2683 /dollar as of December 31, 2024.

GIMSA's Stable Volume Generation Has Given GRUMA a Strong Foundation for Its Global Operation



¹ Convenience translation at an exchange rate of Ps.18.3825/dollar as of September 30th, 2025.

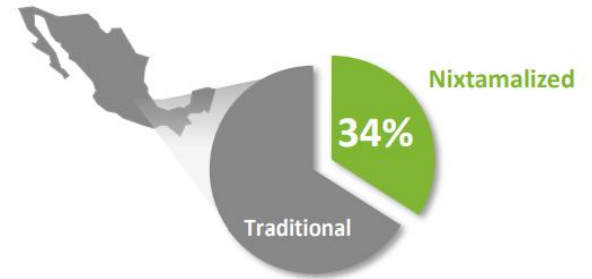
Expectations of GIMSA's Results are Based on...



Transition from the traditional method to the nixtamalized corn flour method of making tortillas and other corn-based products, as the primary opportunity for increased nixtamalized corn flour sales, particularly in Mexico



Stability of its operations arising from the defensive nature of its products, not impacted by economic or political matters

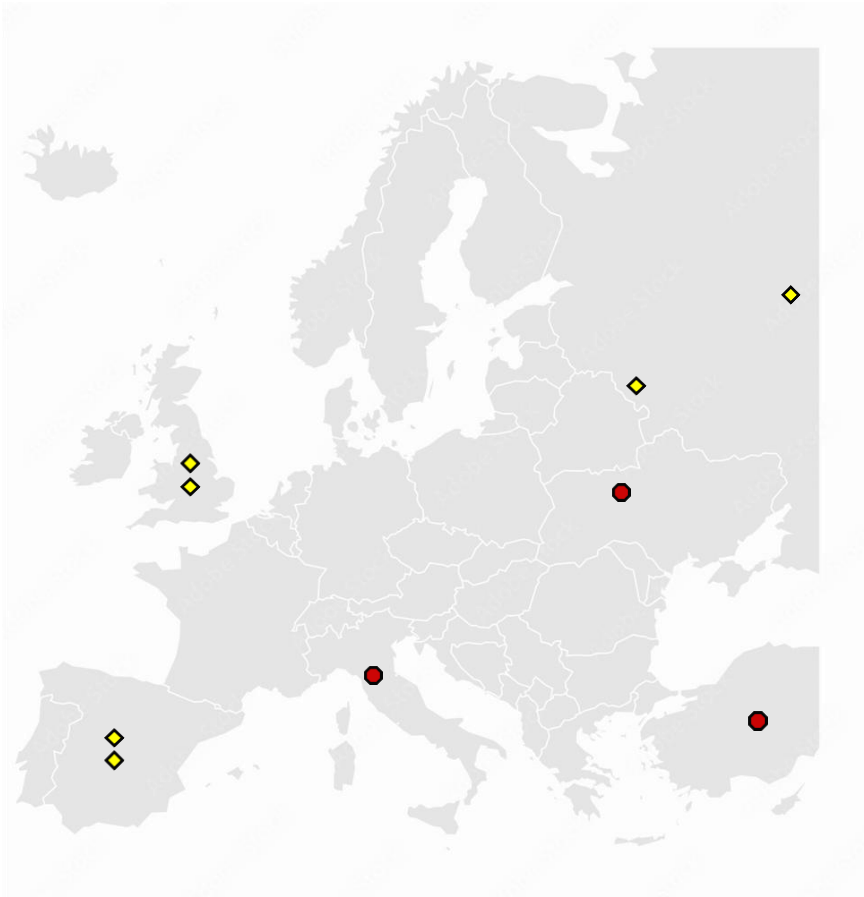




Europe

Gruma Europe is the Company's Third Largest Subsidiary, Focused Mainly on the Tortilla Business

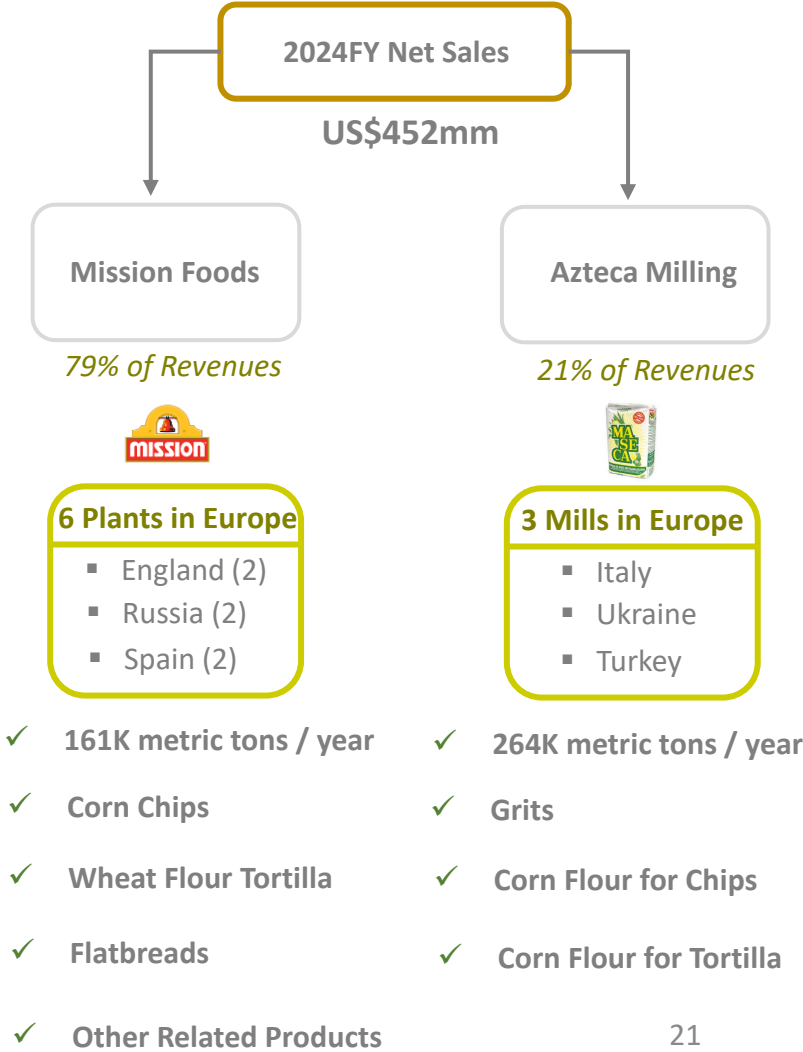
Plant Distribution Map



● Corn Flour Mills (3)

◆ Tortilla Plants (6)

Business Description Summary



Growth Potential for European Tortilla Market Supported by Three Main Consumer Trends

GROWTH DRIVERS

Substitution of Sandwiches for Wraps

Adoption of “Tortillas” in non-Mexican Dishes (e.g. Gyros)

Popularity of Mexican Food burritos, tacos, quesadillas, nachos, etc. **becoming mainstream foods**

Popularity of Mexican Food

The number of Mexican food restaurants continues to grow

More restaurants are including Mexican dishes in their Menus

Nostalgia Market

Increasing demand from clients that represent cultures from other countries looking to replicate their traditional cuisines and customs away from home



Estimated Markets for Tortilla and Corn Flour in Europe

Tortilla / tortilla chips

▪ US\$1,200 mm¹



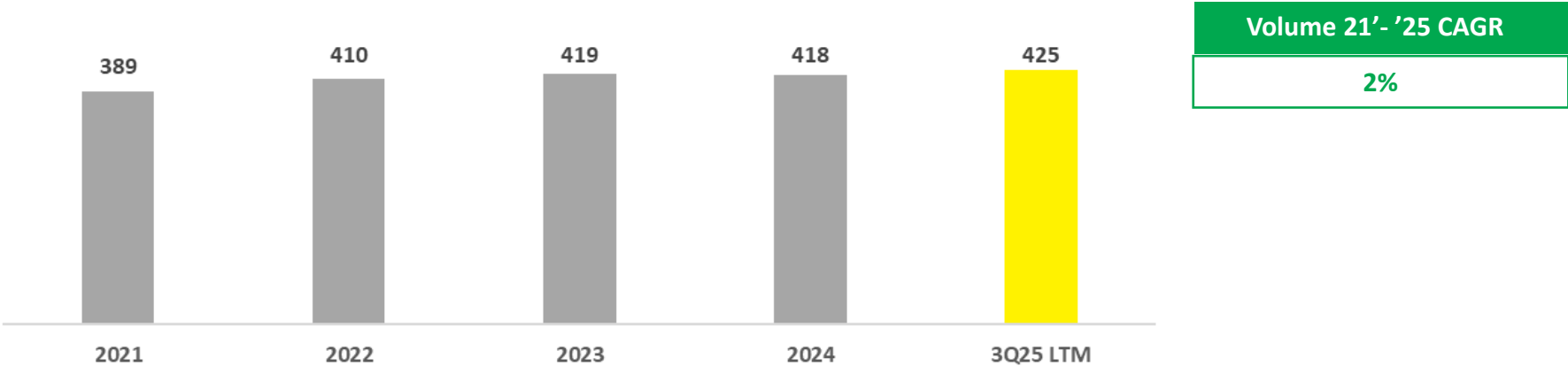
Corn flour

▪ US\$400 mm¹

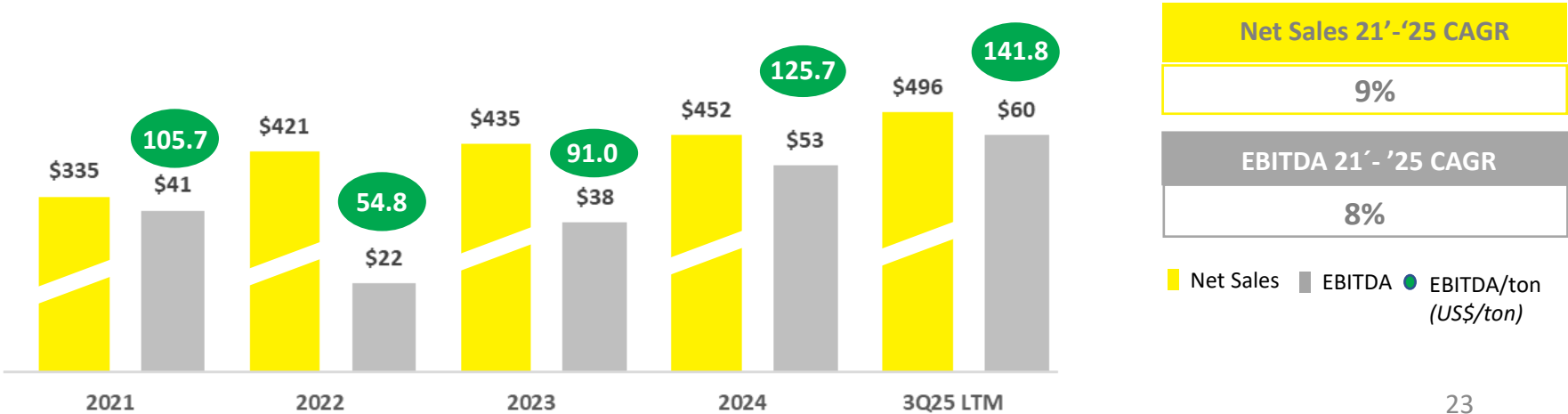
¹ Company estimates

Incrementally Strong Brand Awareness and GRUMA's Product Quality Have Supported Volumes and Profitability

Volume *(thousands of metric tons)*



Net Sales and EBITDA *(millions of \$US)*



Improved Profitability in Gruma Europe will Result from:





Additional Opportunities

Along with its Three Main Subsidiaries, GRUMA Sees Exciting Opportunities for Tortilla Penetration in Other Growing Markets



Asia & Oceania

- Presence in Asia and Oceania with **four tortilla production facilities** and sales of around **US\$276 mm**



Central America

- Presence in Central America with **three corn flour production facilities** and sales of around **US\$395 mm**

Pizza Crust



Flatbread



Gluten-free Wraps



Chapattis



¹ As of 3Q25 LTM.

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