



GRUMA

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San Pedro Garza Garcia, N.L., Mexico; October 7, 2024

FOLLOW UP TO THIS MORNING'S COMMUNICATION

San Pedro Garza Garcia, N.L., Mexico; October 7, 2024 - GRUMA, S.A.B. de C.V. ("GRUMA") (BMV: GRUMAB) informs the following, in relation with the previously published information whereby it was informed that the Investigating Authority of the Federal Antitrust Commission ("COFECE") notified GRUMA of its Preliminary Investigative Opinion regarding the investigation initiated on November 2022 in connection with the Investigated Market (the "Preliminary Investigative Opinion"), whereby it preliminarily determined "that there are no conditions of effective competition in the markets for the production, commercialization, and distribution of white and blue corn flour in bulk for the commercial manufacture of corn flour tortillas, with a regional geographic dimension ("Relevant Markets"), due to the probable existence of a barrier to competition and free market access".

In its Preliminary Investigative Opinion and subject to COFECE's resolutions in the Plenary Meeting, the Investigating Authority of COFECE proposes several corrective measures aimed at eliminating the competition barrier that it alleges to have preliminarily identified, in order to solve the alleged lack of effective competitive conditions in the Relevant Markets, highlighting its proposal to divest 5 of the 18 nixtamalized corn flour mills in Mexico which are indirectly owned by GRUMA, located in the cities of Chalco, Culiacan, Rio Bravo, Veracruz, and Celaya (the "Possible Assets to Divest"), through their sale in a maximum term of 2 years and pursuant to an execution schedule that would commence once the resolution issued by COFECE's Plenary Meeting, if any, becomes effective, having GRUMA exhausted **all legal actions and remedies available** under the law.

Moreover, the Investigating Authority proposes, by means of its Preliminary Investigative Opinion, corrective measures in connection with certain marketing strategies, to be adopted by GRUPO INDUSTRIAL MASECA, S.A. DE C.V., and its subsidiaries, also pursuant to a proposed execution schedule which would commence once the resolution issued by COFECE's Plenary Meeting, if any, becomes effective, having GRUMA exhausted **all legal actions and remedies** available under the law.





It is important to highlight that the Preliminary Investigative Opinion is preliminary in nature and is based on the information that the Investigating Authority of COFECE had access to; therefore, under the applicable law, GRUMA is entitled to, within the 45 business day term following the effectiveness of the notification of the Preliminary Investigative Opinion, make all representations it deems convenient and file before the COFECE's Plenary Meeting, any pertinent claims, objections, and evidence with respect to the contents of such Preliminary Investigative Opinion, all of which shall be analyzed by the COFECE's Plenary Meeting, who may order the presentation of additional evidence and upon such evidence being presented, if applicable, the Plenary Meeting will establish a term for delivery of closing arguments, in order to be able to issue its resolution. Throughout this process, the Company has the right to present programs alternative to the divestiture or other adequate and economically feasible measures to solve the competition concerns identified by the Investigating Authority.

With the firm conviction that the Company's actions have always adhered to the applicable law, GRUMA has cooperated openly and in good faith with COFECE since the beginning of the Investigation of the Investigated Market, and will continue to cooperate in the same manner in order to present, within the applicable legal term, the arguments and evidence to dispute the preliminary conclusions of the Investigating Authority and/or to find alternative measures acceptable to COFECE's Plenary Meeting and that satisfy the concerns expressed in the Preliminary Investigative Opinion by the Investigating Authority of COFECE that may be confirmed by its Plenary Meeting, in order to protect the interests of GRUMA's shareholders, customers, and consumers, for which purpose the Company will also undertake all legal actions available to it.

Considering the preliminary nature of the measures proposed by the Investigating Authority in its Preliminary Investigative Opinion, at this moment it is not possible to predict the outcome of the COFECE's Plenary Meeting's final resolution and the result of the legal proceedings that may result therefrom, as well as the effects that the foregoing would have in GRUMA's business, financial situation, operation results, and/or projections.

ABOUT GRUMA

Since 1949, GRUMA, S.A.B. de C.V. ("GRUMA"), is one of the world's leading corn flour and tortilla producers. With leading brands in most of its markets, GRUMA has operations in the United States, Mexico, Central America, Europe, Asia, and Oceania. GRUMA is headquartered in San Pedro Garza García, Mexico, and has approximately 24,700 employees and 75 plants. In 2023, GRUMA had net sales of approximately US\$6.6 billion, of which 71% came from non-Mexican operations. For further information, please visit www.gruma.com.