



GRUPO BIMBO ANNOUNCES INVESTMENT

Contacts in Mexico:

Armando Giner
Investor Relations Officer
Grupo BIMBO, S.A. de C.V.
Tel: (5255) 5268-6924
aginer@grupobimbo.com

Andrea Amozurrutia
Investor Relations
Tel: (5255) 5268-6962
aamozurrutia@grupobimbo.com

Contact in New York:

Maria Barona
**i-advize Corporate
Communications, Inc.**
Tel: (212) 406-3691
grupobimbo@i-advize.com

Mexico City, July 22, 2003 - Grupo Bimbo S.A. de C.V., (“Grupo Bimbo” or “the Company”) (BMV: BIMBOA) announced today that it acquired a minority interest in a consortium led by Mexican entrepreneur Mr. Fernando Chico Pardo.

This consortium recently acquired certain property and debt rights of the Argentine food company, *Compañía de Alimentos Fargo, S.A.*, and plans to undertake a financial and operating restructure. Grupo Bimbo’s stake represents 30% of the capital stock of this consortium.

Company Description

Grupo Bimbo is one of the largest baking companies in the world in terms of production and sales volume. As the market leader in the Americas, Grupo Bimbo has over 75 plants and 950 distribution centers strategically located in 14 countries throughout the Americas and Europe. Its main product lines include sliced bread, buns, cookies, snack cakes, pre-packaged foods, tortillas, salty snacks and confectionary products.

Grupo Bimbo has one of the most extensive distribution networks in the world, with a fleet of more than 29,000 vehicles, 72,000 employees and over 3,600 products.

Grupo Bimbo’s shares have been trading on the Mexican Stock Exchange since 1980 under the ticker symbol BIMBOA.