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## GRUMA ANNOUNCES THE WRITE-OFF OF ITS INVESTMENT IN VENEZUELA

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**San Pedro Garza García, N.L., Mexico; December 16, 2015** – GRUMA, S.A.B. de C.V. (“GRUMA”) (BMV: GRUMAB) today announced that effective December 31, 2015, it will write off its indirect net investment related to Molinos Nacionales, C.A. (“MONACA”), and Derivados de Maíz Seleccionado, DEMASECA, C.A. (“DEMASECA”).

As previously disclosed, GRUMA lost control of MONACA and DEMASECA on January 22, 2013, and ceased consolidating their financial information, while the indirect net investment of these operations remained on GRUMA’s balance sheet as “Investment in Venezuela Available for Sale”.

In light of the considerable depreciation of the Bolivar and Venezuela’s macroeconomic condition, GRUMA has decided to write off the indirect net investment related to MONACA and DEMASECA, as well as accounts receivable from certain subsidiaries with MONACA. The write-off will result in a non-cash charge of approximately Ps.4.4 billion, which will be recorded in December 2015 as “Loss from Discontinued Operations”.

As a non-cash charge, this will not affect GRUMA’s cash generation.

### ABOUT GRUMA

Since 1949, GRUMA, S.A.B. de C.V., is one of the world's leading tortilla and corn flour 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 18,000 employees and 79 plants. In 2014, GRUMA had net sales of US\$3.4 billion (excluding Venezuelan operations), of which 70% came from non-Mexican operations. For further information, please visit [www.gruma.com](http://www.gruma.com).

