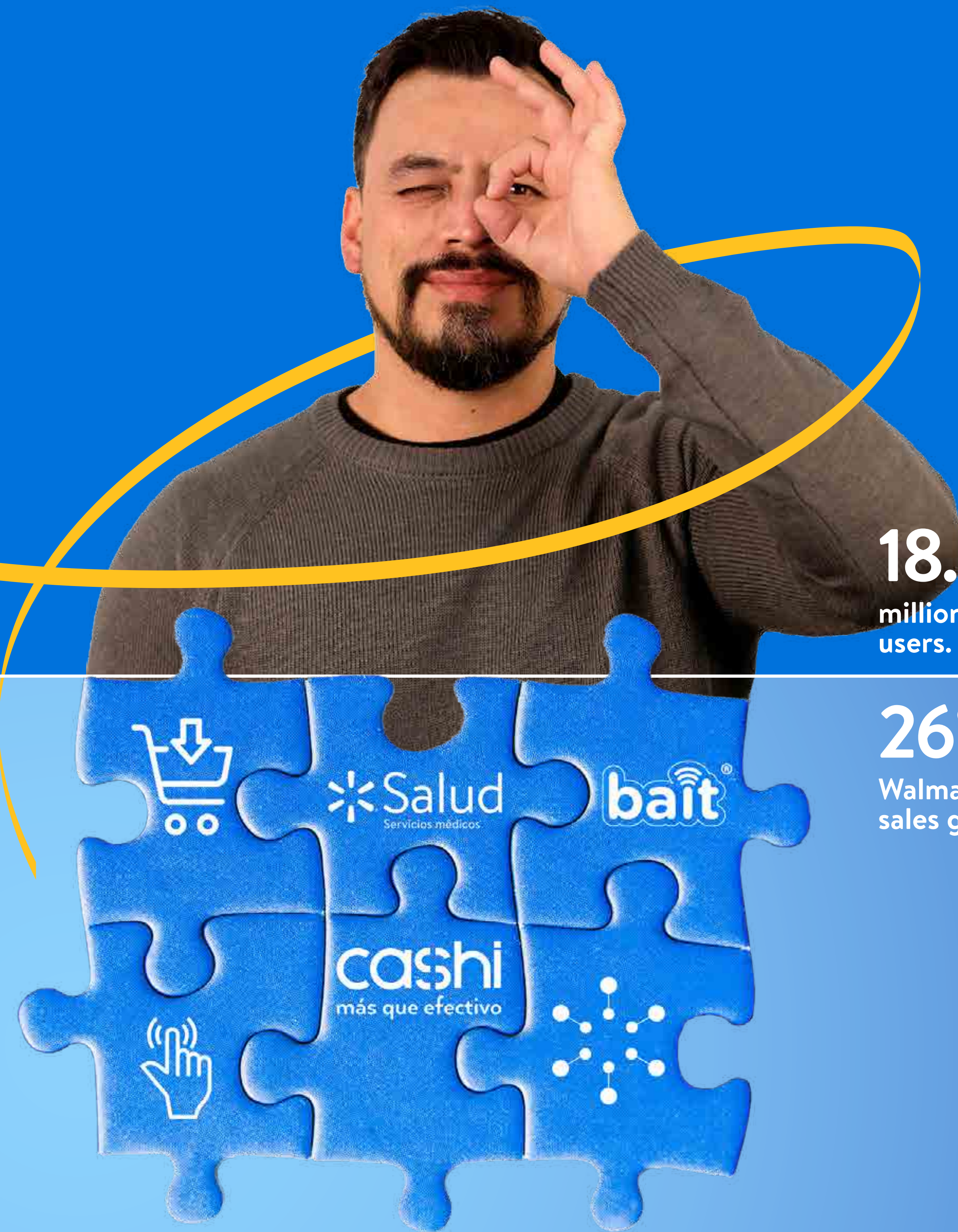


Ecosystem of CHOICE

Evolving ecosystem

To bring our customers closer to the digital economy and offer them comprehensive solutions in a single place.



18.3
million active Bait
users.

26%
Walmart Connect
sales growth.

In recent years, we have transformed our company from a network of physical stores to an omnichannel platform. This process has been both a challenge and an opportunity, guided by a clear purpose: to bring our customers closer to the digital economy and offer them comprehensive solutions in a single place, always at prices they can afford.

To accomplish our objectives, we have designed our ecosystem as a diversified portfolio of services that can meet our customers' various needs. It is designed to be an omnichannel business, combining the strength of our physical stores with a large eCommerce platform. Its solutions range from internet and mobile connectivity through Bait, affordable financial services through Cashí, and health services through a program in our pharmacies, to creating meaningful connections between brands and our customers through Walmart Connect. Thanks to its reach, our ecosystem allows us to gain a deeper understanding of our customers to offer them, in addition to savings, personalized benefits with every purchase using our new Bodega Aurrera Beneficios and Walmart Beneficios programs. This allows us to foster long-term relationships where our customers can save money and live better.

In 2024, we achieved great results, always focused on the customer. We want to be our customers' first choice when it comes to having solutions that generate benefits for them, satisfying their current needs.



Bait

We continued to expand our reach with Bait, closing 2024 with 18.3 million active users, an increase of more than 6 million users compared to the previous year. We also reached a significant milestone by achieving profitability and operational sustainability for Bait for the first time.

Affordable connectivity, including home internet and prepaid mobile telephony, giving Mexican families access to the digital economy. Bait is characterized for offering:

- **Low prices:** we maintain the lowest rates for connectivity, data, voice, and text message services with national and international coverage.
- **Full-speed coverage:** our high-speed experience is powered by our 4.5G LTE network.
- **Shopping benefits:** we continue to offer our customers megabytes for their purchases in our stores, helping them save while staying connected.

Our complete connectivity solutions at low prices are available throughout the country. In 2024, we were able to provide coverage to 135 thousand locations. Many of these places are located where no other provider offers digital services, so our presence becomes relevant to be able to bridge Mexico's digital gap.

18.3
million active users*.



*Active users: users with at least one transaction in the last 6 months, including economic transactions (sales to distributors). Includes Home Broadband and Mifi lines.



Bait, Part of our Omnichannel Ecosystem

We continue to work to strengthen our physical-store business by focusing on providing high-quality products and services. As part of this, we have boosted our sales through innovative offers and strategies carefully designed to meet our customers' needs. In this way, our rewards program has established itself as the hub that brings this ecosystem together, connecting the digital with the physical and easing our verticals' interaction, thanks to the trust placed in us by our customers.

Looking for meaningful rewards to thank customers for their loyalty with every purchase, we launched an offer where customers with a minimum purchase of 199 pesos in Our Brand products received Bait SIM cards with megabytes included. This strategy not only boosted Our Brand sales but also attracted new users to our Bait network and rewards program, thereby strengthening our customer base and expanding the reach of both.

As a result of this strategy, Bait is increasingly positioning itself as one of the leading telephony and connectivity services in the country.



TECHNOLOGY

ENABLERS in action

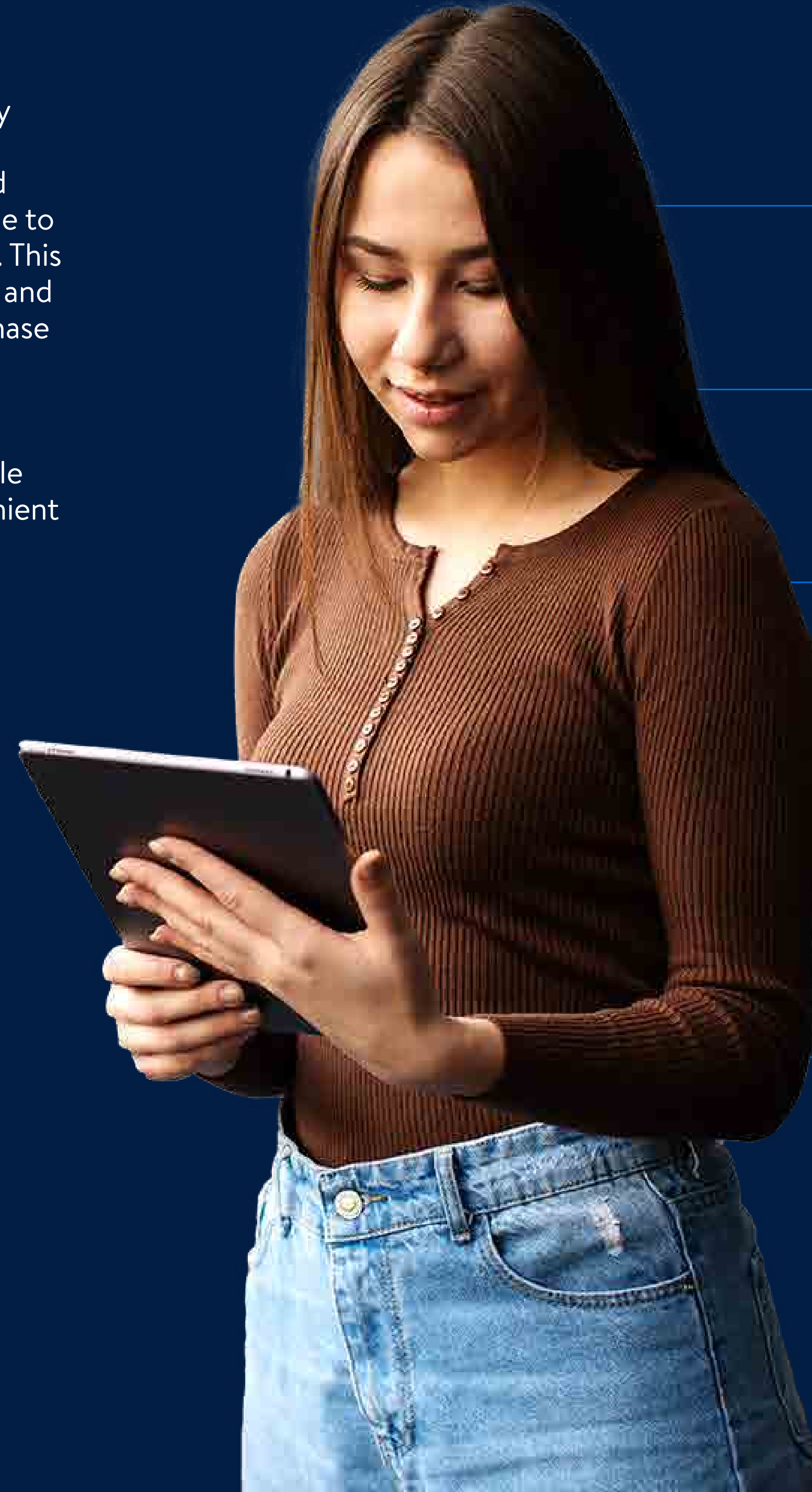
Technology is a key pillar in our business's digital innovation, allowing us to develop more efficient and accessible solutions for customers and associates. By modernizing our technology infrastructure and deploying advanced platforms, we lower barriers for our users to access the services they need most. We enhance their experience and provide greater flexibility in their telecommunications solutions.

Digital Innovation

During 2024, we launched Bait's eSIM technology through our MiBait site. The eSIM, or electronic SIM, is a digital version of the traditional SIM card embedded in mobile devices. It allows a phone line to be activated without the need for a physical card. This launch reinforces our commitment to innovation and accessibility by making it easier for users to purchase and activate their lines from the comfort of their homes.

With Bait's eSIM, our customers can enjoy multiple benefits that make their experience more convenient and flexible:

We will continue to constantly seek new technologies that will enable us to position ourselves as leaders in digital innovation in the telecommunications market.



- **Online purchase and activation, without leaving home.**
- **Possibility of changing operators without the need to exchange physical cards.**
- **Compatibility with the latest generation of devices.**
- **Activation via QR code from the operator.**
- **Increased security by reducing the risk of loss or damage to physical cards.**
- **Possibility of having multiple numbers on the same device.**

Bait for Business

We understand the importance of providing solutions that increase the productivity and growth of companies in Mexico. That is why we have developed a service designed for businesses that combines advanced connectivity, flexibility, and competitive pricing. The Bait Negocios service allows its users to stay connected and focused on their objectives, while optimizing their resources and strengthening their operations. Its main benefits are:

Packages for our Associates

At Walmart, we value our team's efforts and dedication, which is why we offer our associates access to exclusive Bait packages as part of their benefits, allowing them to stay connected with their loved ones and simplify their daily lives with an accessible and reliable telephony solution.

These packages include exclusive recharge options starting at 60 pesos. In addition, all recharges include national and international calls to the United States and Canada, unlimited text messaging and social media navigation. We want to give them complete connectivity to meet their personal and professional needs. This benefit reaffirms Walmart's commitment to the well-being of its team by ensuring that every associate has access to efficient and affordable communication tools.



Financial Solutions

Customer CENTRICITY

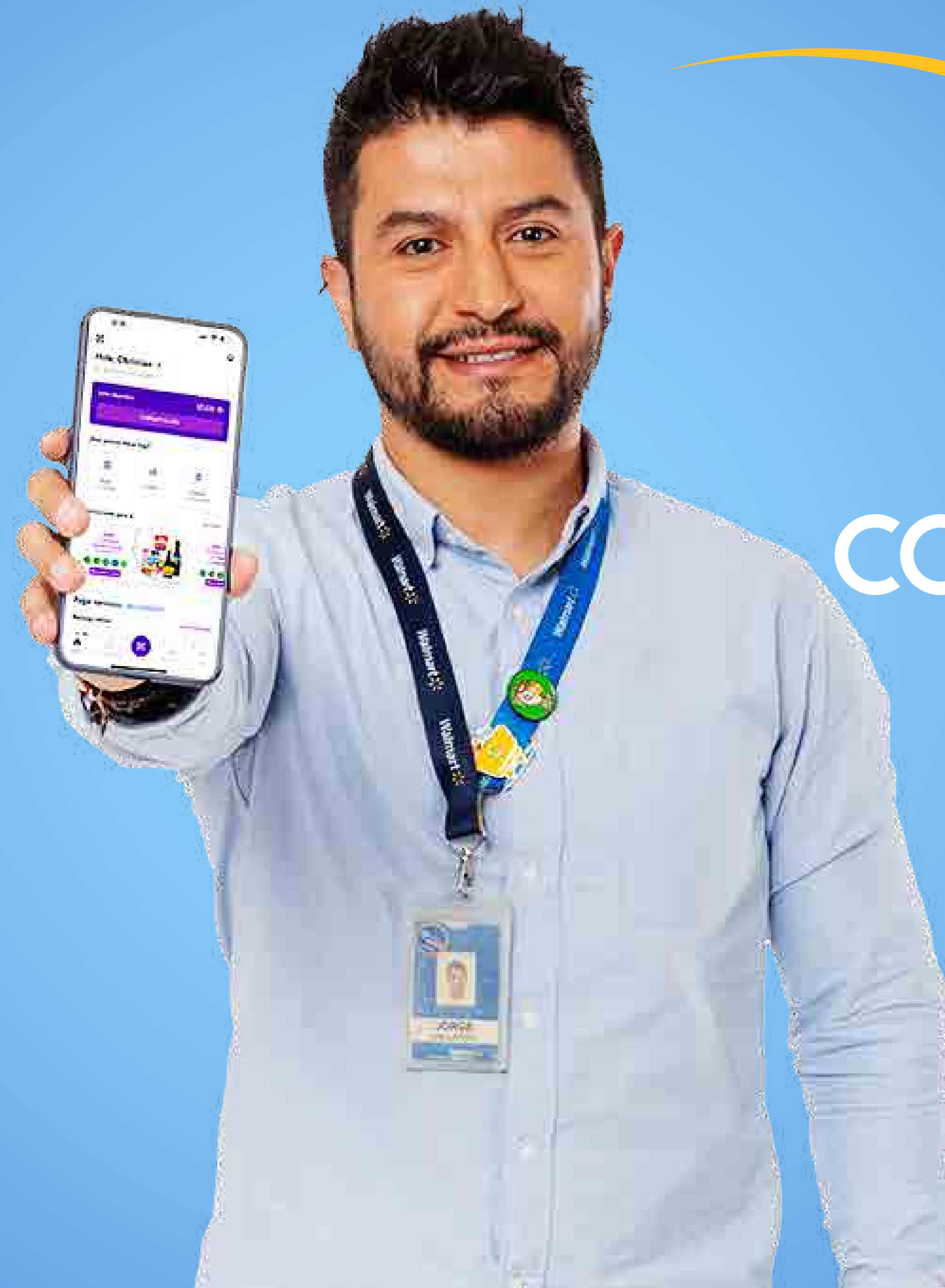
ENABLERS in action

Understanding our customers allows us to design financial solutions that are tailored to their needs and consumption patterns. By analyzing their expectations and behaviors, we can develop tools that make their daily lives easier. Whether it be receiving, sending, or saving their money, this customer-centric approach is a key factor in aligning our service offering with their interests in managing their personal and family finances properly.

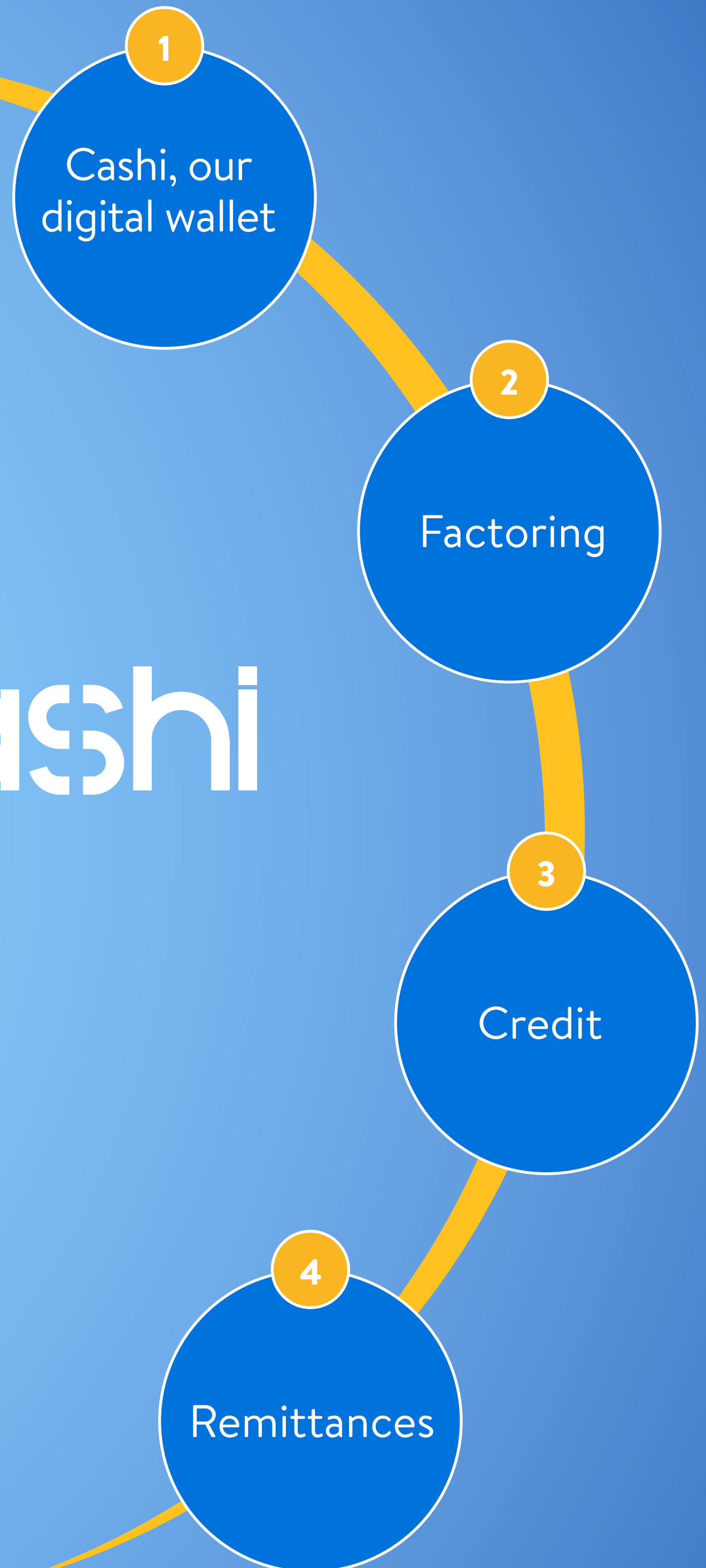
We simplify processes and transactions so that our customers can have peace of mind and focus on the things that matter most to them.

Our mission is to be an ally to our customers, providing them with the necessary tools to achieve their personal and family goals. We want to facilitate access to affordable services that improve their quality of life and, as part of this, we continually seek to strengthen our financial solutions offering.

Our financial solutions strategy is based on four pillars:



cashi



Cashi

Our digital wallet is a mobile application that allows you to pay securely and conveniently from a mobile device. Cashi has been operating for almost six years and continues evolving. Since the acquisition of the Mexican Fintech Trafalgar in 2023, and the subsequent authorization of the National Banking and Securities Comision (CNBV), Cashi has continued to carry out rigorous internal tests to ensure the efficiency and security of our services. We will soon share exciting news on this matter. We would like to emphasize that this topic remains a top priority for us. As part of our testing, we introduced new features in 2024 that, for the time being, are only available to “friends and family”. We are excited about this new step and look forward to sharing it with all our customers in the near future.



Total Payment Value
(TPV) grew
92%
in the year.

In 2024 we
achieved a
10%
growth in
Mexico.

In 2024 we
achieved a
11.3%
growth in
Central
America.



Factoring

We have a program focused on our suppliers that allows them to convert accounts receivable into immediate cash and obtain credit at competitive rates. Our goal is to assist our supply chain with their working capital needs by providing greater liquidity and helping our suppliers meet their commitments and production cycle.

Credit

We offer credit solutions designed to help our customers make purchases quickly and easily. We have our own credit scoring system, the Walmart Score, which allows us to work with credit members and offer our customers personalized options through a marketplace of lenders. This data intelligence allows us to understand unbanked users, who are traditionally unscored by the financial system, and improve their credit reliability.

CrediBodega had 38% growth in active accounts compared to 2023 (134,000 new accounts).

To this end, we have two main product lines:

Co-brand Credit

- CrediBodega: provides access to unique promotions and discounts, interest-free monthly purchases, and the flexibility to use it in both physical stores and our online store. This card has become the number one card in terms of transactions in our Bodega format stores.
- Walmart-Inbursa Card: as part of its promotions, this card generates a 3% bonus on the value of its users' purchases.

Digital Credit

- Telephony: credit for the purchase of a new cell phone worth up to 10,000 pesos available in our stores.
- Extended Assortment: credit for the purchase of our Extended Assortment products worth up to 6,000 pesos available at Cashi.



Cashi

Digital credits with quick and easy processes that gives an answer in five minutes and offers credit lines of up to 20,000 pesos.

Remittances

Our remittance service, which allows customers to receive up to 1,500 US dollars per transaction at any of our stores, is available 365 days a year. We also offer a Buy & Collect service in more than 2,800 stores, that allows our customers to pay directly with their remittance before picking them up at the point of sale. This also gives them access to exclusive promotions and incentives from our rewards programs. At the end of the transaction, customers can withdraw any remaining balance in cash, adding flexibility and convenience to their experience.

We want to continue building a value proposition focused on our customers by expanding our credit and service offerings. Our ecosystem offers unique benefits of scale and synergies between its different solutions that serve the diverse needs of our customers, driving a comprehensive financial experience.



1.5
million customers
collect their
remittances through
our network.

Walmart Connect

The consumer retail industry is undergoing a transformation, driven by evolving customer behaviors in an increasingly omnichannel world. Digitization, the growth of eCommerce, and the integration of physical and digital experiences have redefined customer expectations, with shoppers seeking convenience, personalization, and speed in their shopping experience.

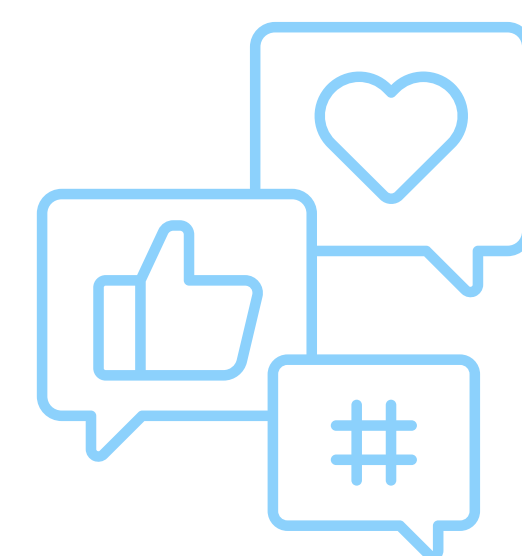
Through Walmart Connect, we seek to build meaningful relationships between brands and our customers, connecting the right brand with the right customer at the perfect time. Whether in our more than 3,000 stores, or through our Bodega Aurrera, Walmart Express, Walmart Supercenter, and Sam's Club, eCommerce platforms and mobile apps, our customers always find the best products, when, where, and how they want. This approach not only drives sales for our advertisers but also ensures that our customers find what creates value for them. By reinforcing this trust, we build customer loyalty, encourage them to return, and continue to choose us as their preferred option.

We are continuously optimizing the impact of our advertising, moving to digital formats that are not only more dynamic and agile, but also significantly reduce our environmental impact.





We are proud that 2024 was an outstanding year for Sponsored Product development, exceeding our goals and delivering products to our customers more effectively. Customers now have enriched details, such as in-depth videos, to help them to make more informed purchasing decisions. We also successfully launched our new Sponsored Ads platform on the Marketplace, developed using proprietary technology, and positioning us as the first marketplace outside the United States to launch this innovative solution. This not only meant providing a more user-friendly experience for sellers but also improved the profitability of this line of business by eliminating the need to pay an external supplier for a similar solution.



During the year, we also launched the Social Commerce initiative, which consolidated our audience on key platforms such as Meta, TikTok, and Pinterest, providing a more seamless and simplified shopping experience, and opening new doors to interact with our customers in a more personalized way.



TECHNOLOGY

ENABLERS in action

The ability to turn shopping trends into actionable information allows us to optimize merchandising strategies while continuing to provide a seamless and personalized shopping experience for the more than 5 million customers who visit our stores and clubs every day in Mexico. In 2024, we launched the platform **Scintilla** (formerly called Walmart Luminate) as part of our **Walmart Data Ventures** business vertical. This collaborative tool is a suite of Walmart's digital data products and insights that allows our suppliers to understand our customers in greater depth, helping them make more informed and effective decisions about their advertising strategies. This strengthens our business relationships and drives their success.

This platform provides in-depth analysis of key trends such as category penetration, purchase frequency and mission, decision making and cross-promotions. Based on historical data from the last two years, it will only capture purchasing patterns without personal information, protecting our customers' privacy while providing valuable insights to optimize our suppliers' strategies.

GRI 413-1

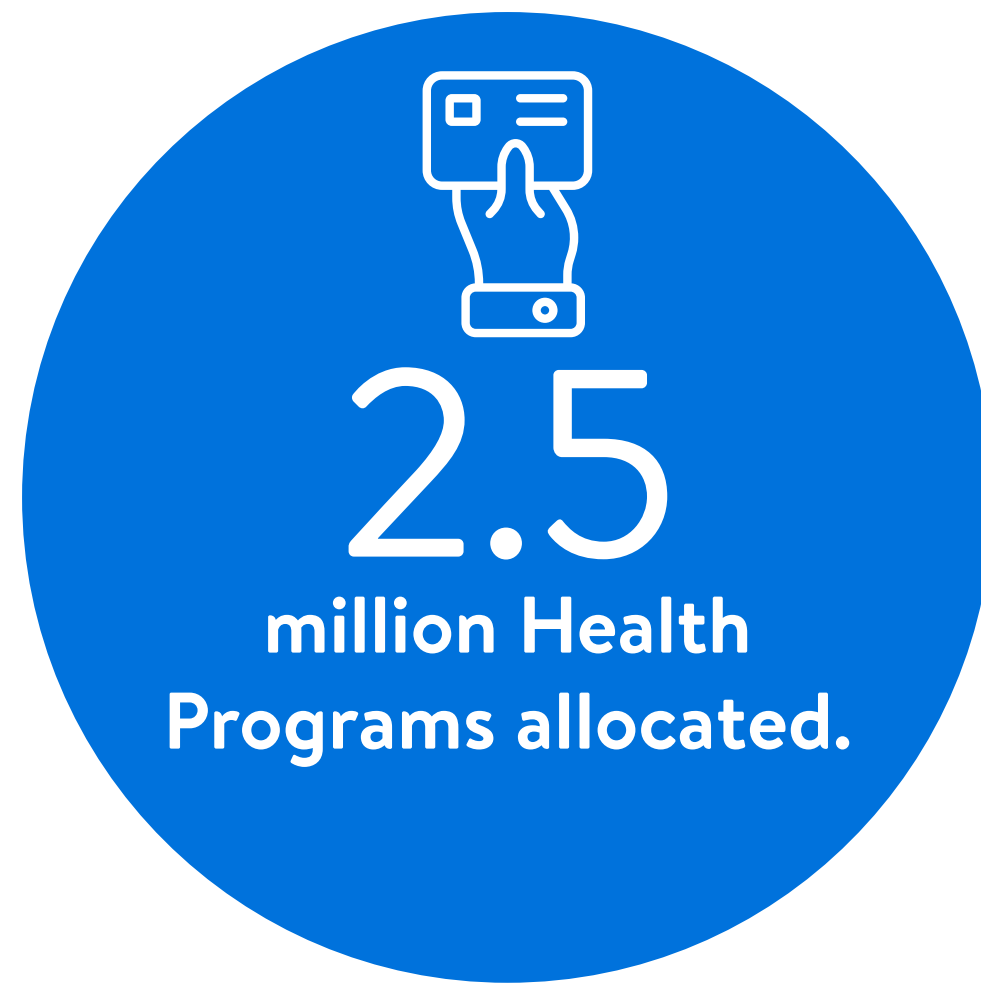
Health

We continue to focus on strengthening healthcare solutions for our customers, providing the most accessible service in the country. We now have 568 medical offices and 1,574 pharmacies in this service network. Through our clinics, we provide our customers with access to world-class healthcare. In addition, we build trust with them by providing them with medicines from our pharmacies, ensuring that they have everything they need for their well-being in one place.

Our pharmacies offer a wide range of vaccines, including COVID-19, seasonal influenza, herpes zoster, pneumococcus, and human papillomavirus. Vaccinations are administered by certified healthcare professionals in more than 400 locations near Bodega Aurrera, Walmart Express, and Walmart Supercenters. We also have rapid tests for COVID-19 and Influenza, provided by Abbott Pharmaceuticals.

We offer a 5% discount on shopping discounts to members of our Health Program and to those who present the INAPAM card.





Health Program

Our Health Program, formerly known as membership, is available in all our formats and offers our customers benefits designed to improve their health and well-being. These include emergency phone calls, emergency ambulance access, remote medical, nutritional, and psychological counseling and support via video call or telephone, appointments with specialists at preferred rates, discounted at-home health care, lab discounts, 5% off Walmart pharmacies, and special promotions such as 2-for-1 movie tickets. In addition, depending on the type of membership, customers can receive free medical consultations at Walmart stores and dental consultations through Odontoprev network.



568
medical offices
available in our
network.

In 2024, we accumulated 2.5 million Health Programs in the hands of our customers, more than doubling the number from the previous year and increasing access to health solutions. To facilitate their use, we launched a digital option that makes it easier for customers to manage, renew, and shop for their program. We also partnered with Walmart Connect to drive more than 400 thousand Health Program enrollments through in-store offers. As part of our innovations, we also launched a special recharge in Bait that allows customers to add a Health Program for an additional 20 pesos, selling 25 thousand programs in just two months.

Walmart and Bodega Aurrera Benefits

At Walmart, we continue to evolve to consolidate our position as the ecosystem of choice, offering our customers access to the benefits of the digital economy and solutions that go beyond physical products. Our commitment is to better understand our customers' needs and preferences to offer them accessible solutions, strengthen their loyalty and maximize the value of each purchase. We continue to invest in getting to know them better to encourage them to stay with us for the long term. We know that our customers rely on us to deliver solutions at a price they can afford.

With our customers at the center of our strategy, we have developed the Bodega Aurrera Beneficios and Walmart Beneficios programs, designed not only to generate savings, but also to create personalized experiences that match their shopping habits. Through these programs, we create a closer digital connection with our customers, allowing them to maximize their purchasing power and access rewards within our ecosystem, such as Bait megas, Health Programs, and digital education courses, among others, additionally to benefits with external Walmart allies.

Our customers' response has been exceptional. The program's Net Promoter Score (NPS) confirms that this value proposition is resonating with them, helping them save money and live better while making it easier for them to access our ecosystem. As a result, the Benefits program has reached nearly 46 million users just seven months after its launch, consolidating its position as a key pillar in our strategy to build customer loyalty and strengthen our relationships with them.

We reached **46 million** users of our Benefits program in seven months.

Access to these benefits is simple and is completed in three steps:

