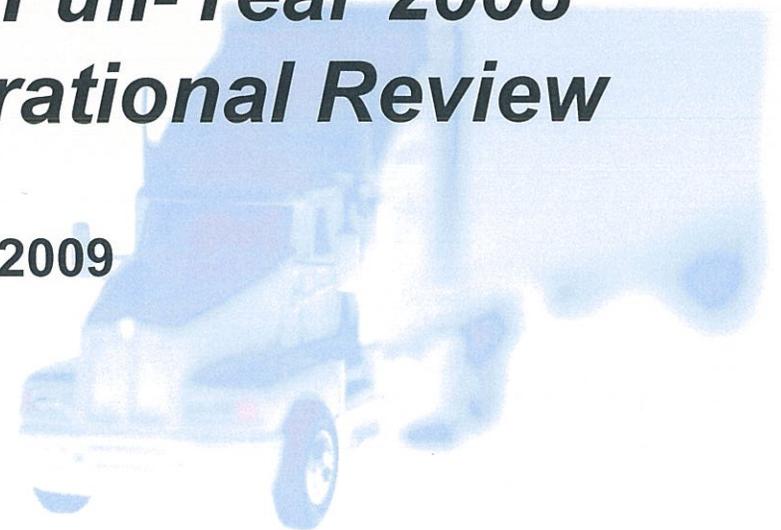




***Fourth-Quarter & Full-Year 2008
Financial and Operational Review***

February 26, 2009



Forward-Looking Statements

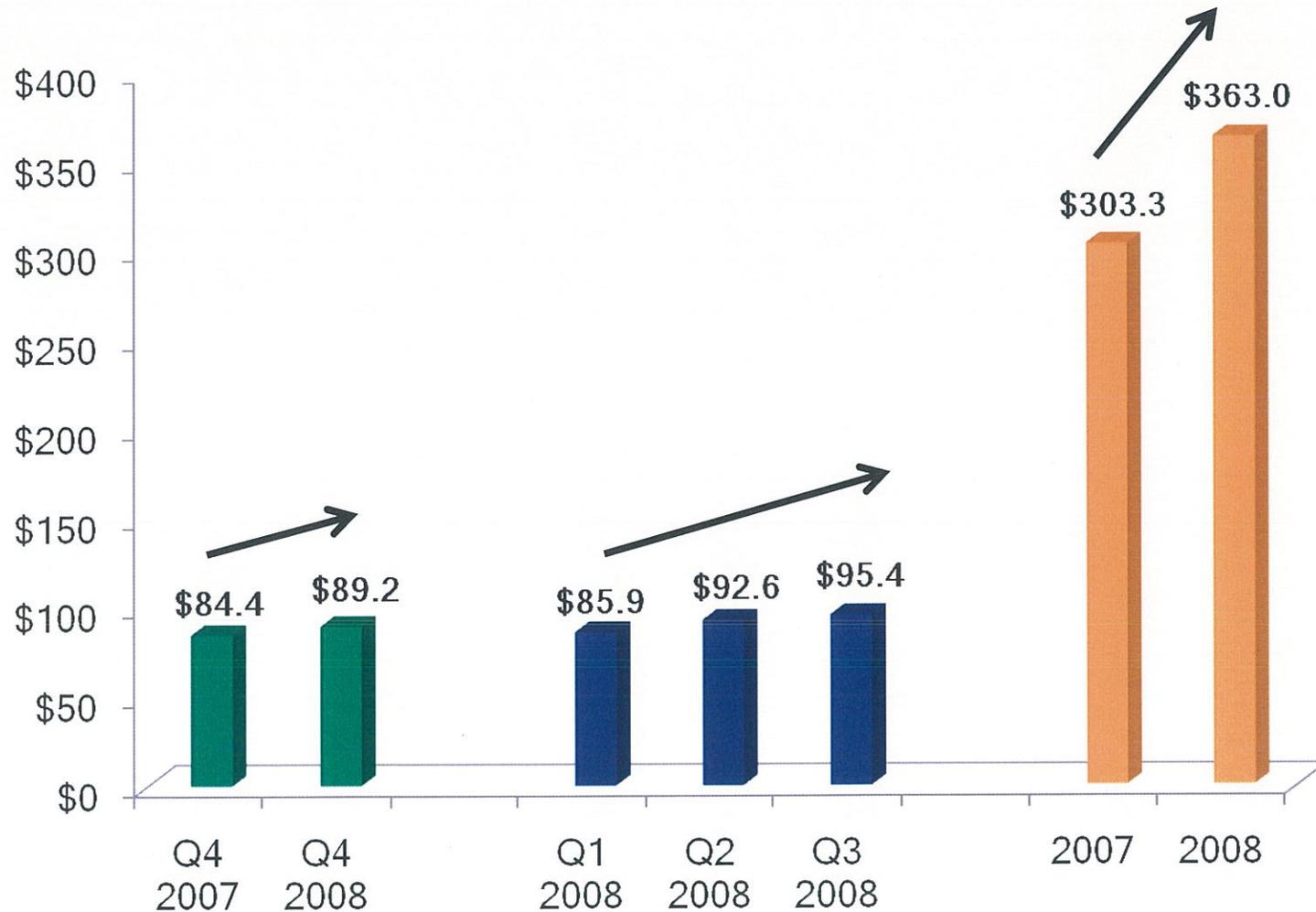
Included in this presentation are certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements speak only as of the date they are made and are based on the beliefs of the Company's management as well as on assumptions made. Actual results could differ materially from those included in such forward-looking statements. Readers are cautioned that all forward-looking statements involve risks and uncertainty. The following factors could cause actual results to differ materially from such forward-looking statements: global, US and Mexican economic and social conditions; the effect of the North American Free Trade Agreement on the level of US-Mexico trade; the condition of the world shipping market; the success of the Company's investment in new businesses; the ability of the Company to reduce corporate overhead costs and the ability of management to manage growth and successfully compete in new businesses. These risk factors and additional information are included in the Company's reports on Form 6-K and 20-F on file with the United States Securities and Exchange Commission.

- ◆ Jose Serrano, Chairman and CEO
- ◆ Fernando Sanchez, President
- ◆ Jacinto Marina, Chief Financial Officer
- ◆ Luis Ocejo, Maritime and Ports



2008 Results

Improved Revenues

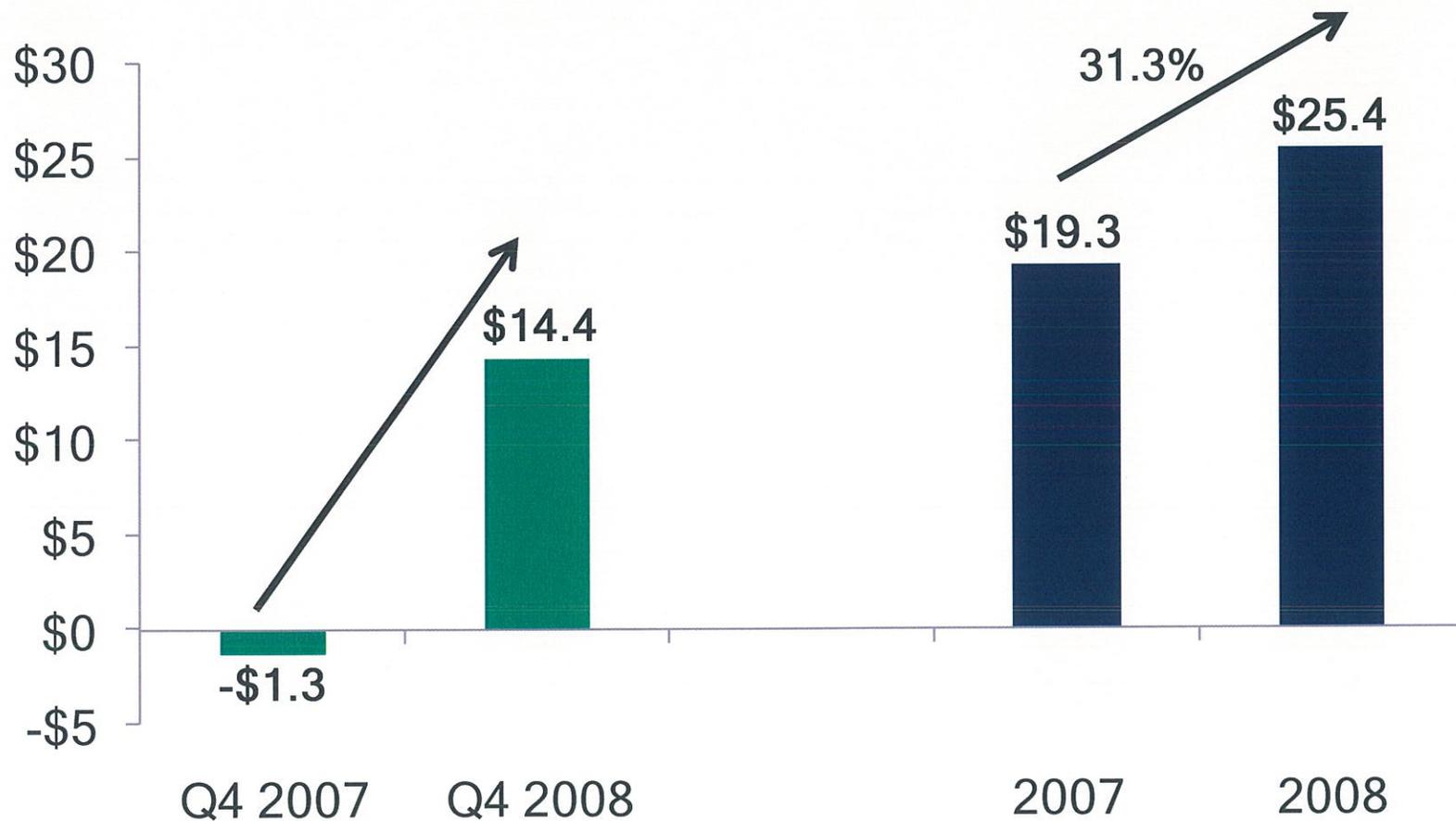


**Dollars in millions*



2008 Results

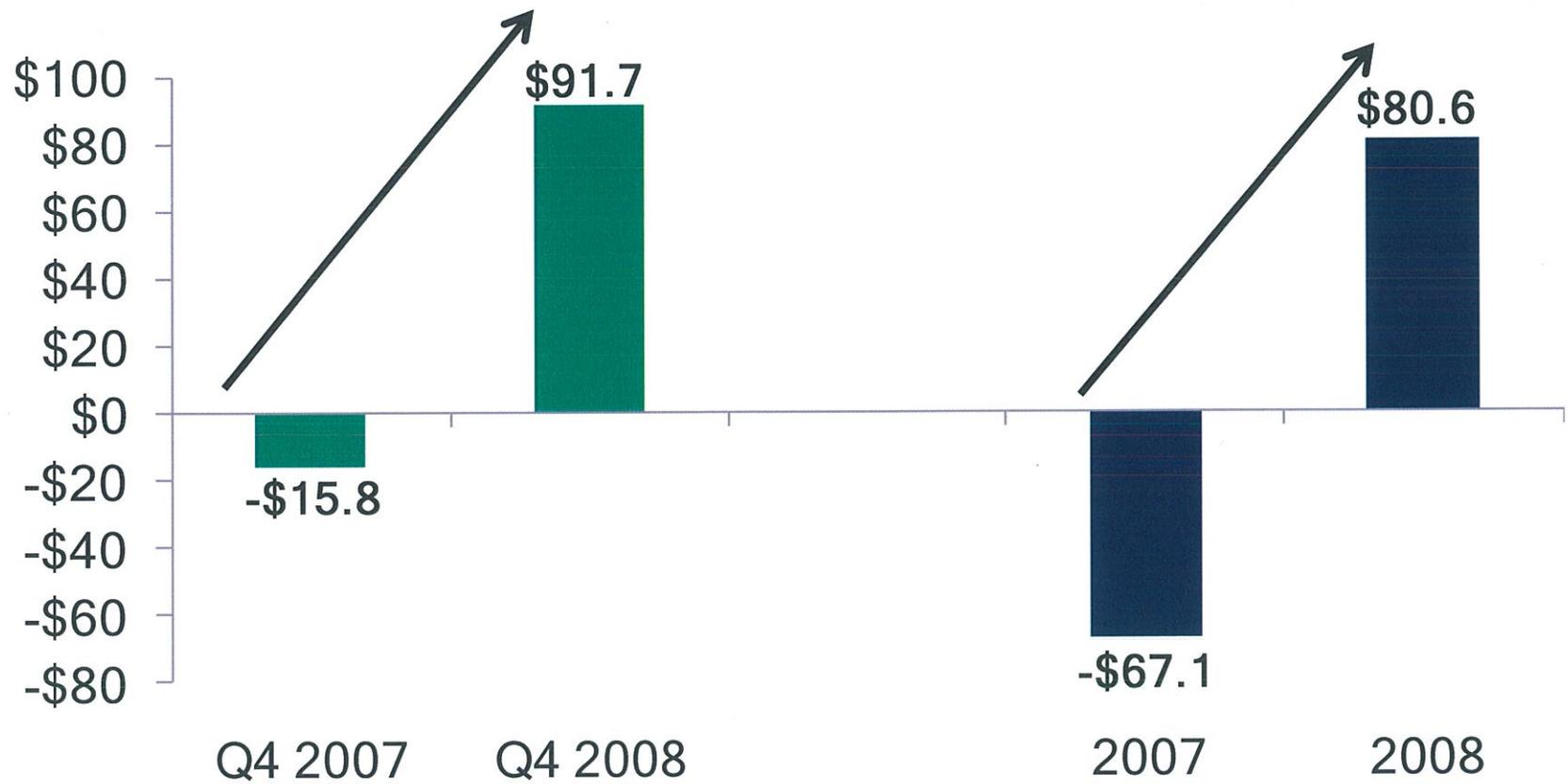
Improved Operating Profit



**Dollars in millions*



2008 Results Net Income



**Dollars in millions*



2008 Accomplishments

Balance Sheet

| | December 31, 2008 | December 31, 2007 | Change |
|-----------------------------------|----------------------|----------------------|--------|
| Cash and cash equivalents | \$168.4 | \$52.2 | 222% |
| Cash reserves to purchase vessels | \$103.1 | 0 | n/a |
| Total assets | \$1,092.8 | \$662.2 | 65% |
| Total stockholder's equity | \$176.8 | \$118.9 | 49% |
| Book Value Per Share | \$3.20 | \$2.09 | 53% |

**Dollars in millions except book value/share*

Delivery of Additional Vessels

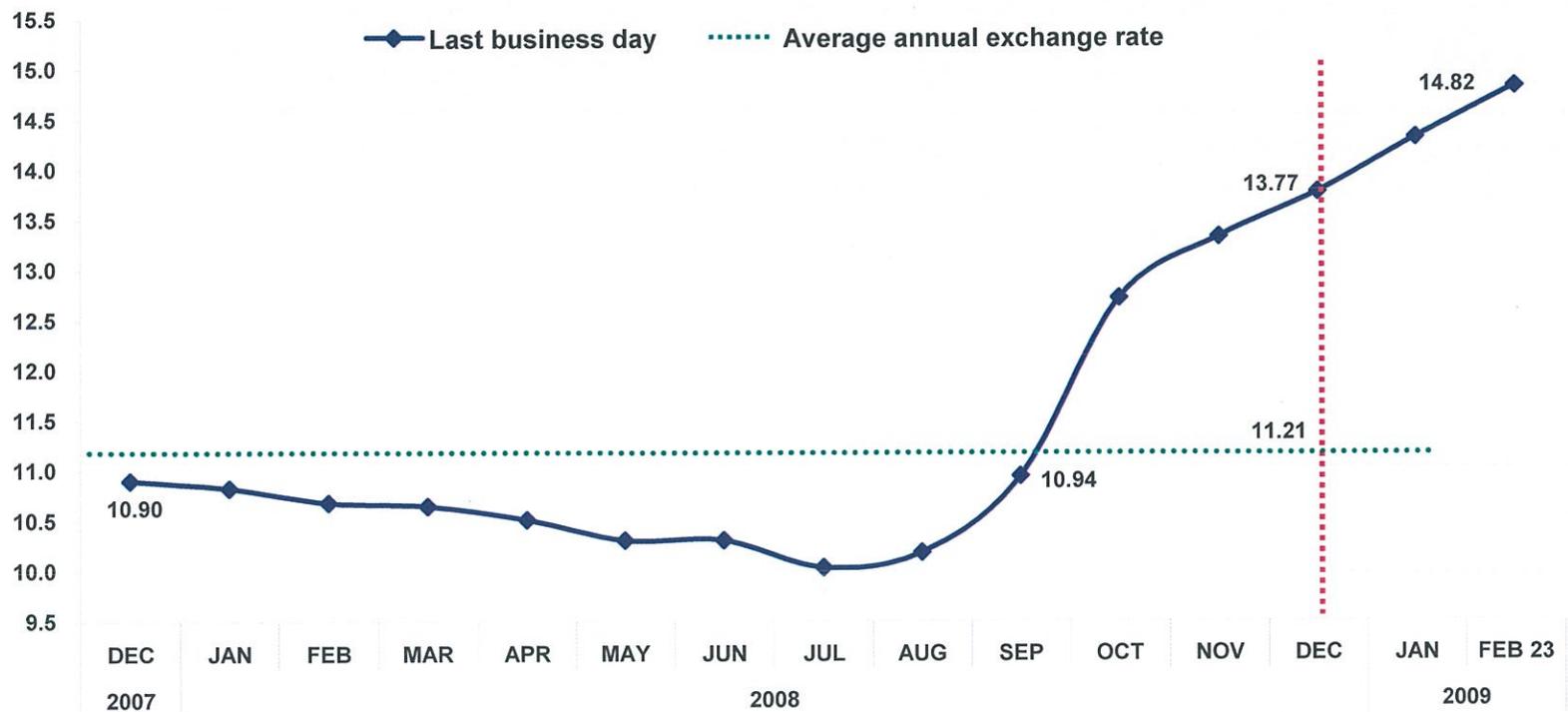
- ◆ In Q4 2008
 - 3 additional offshore vessels began 2- and 3-year contracts with Pemex

- ◆ During Q1 2009
 - 1 additional offshore began operations in January and is currently in a bidding process

- ◆ Q2 and Q3 2009
 - 2 additional offshore vessels currently under construction= begin 5-year contracts with Pemex in Q2 and Q3
 - 1 FPSO vessel begins a 5-year contract in Q3



Preferred Pesos/US Dollar Exchange Rate



Source: Banco de México

- ◆ 20-year Mexican Trust Certificates Program
 - Non recourse to TMM
 - First 3 years of each tranche - Interest rate cap at 11.5%
 - Reduced value of debt due to devaluation of peso vs. dollar in 2H of 2008
 - ✓ July 1 = \$868M
 - ✓ Sept. 30 = \$798M*
 - ✓ Dec. 31 = \$622M*

- ◆ Of TMM's total debt at December 31, 2008 only:
 - 21.2% is denominated in U.S. dollars
 - 4.4%, or \$36.0M, is short-term debt, including net interests

- ◆ At December 31, 2008, TMM's total net debt was \$645.4M

**Exchange Rate: 10.94 pesos/dollar at September 30, 2008 and 13.77 pesos/dollar at December 30*

- ◆ Continued growth of revenue and profit
 - Larger owned fleet
 - Medium- and long-term contracts in dollars to produce revenues and cash flows to service peso denominated debt
 - Diversify operations to international markets

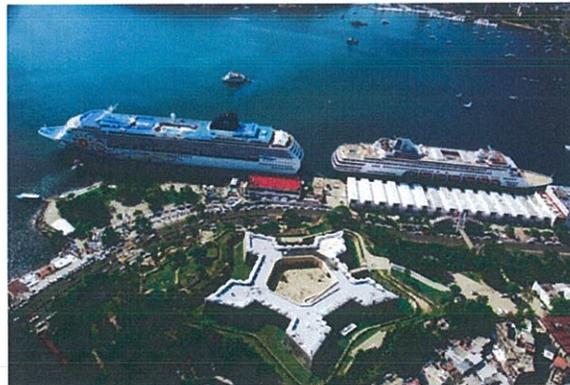
- ◆ Recently enacted Mexican energy reform
 - In 2009, Pemex will invest approx. \$20 billion dollars to stem declining production and export levels
 - Investment plan includes:
 - ✓ Offshore activities at the Sound of Campeche
 - ✓ Deep water operations



TMM is well positioned to benefit from these investments

- ◆ TMM to strengthen and grow Port business according to Mexican Government's development plan

- ◆ Company-wide strategic objectives
 - Maintain focus on execution
 - Continue to implement cost-control measures
 - Pursue sale of non-strategic and non-productive assets
 - Strengthen financial flexibility



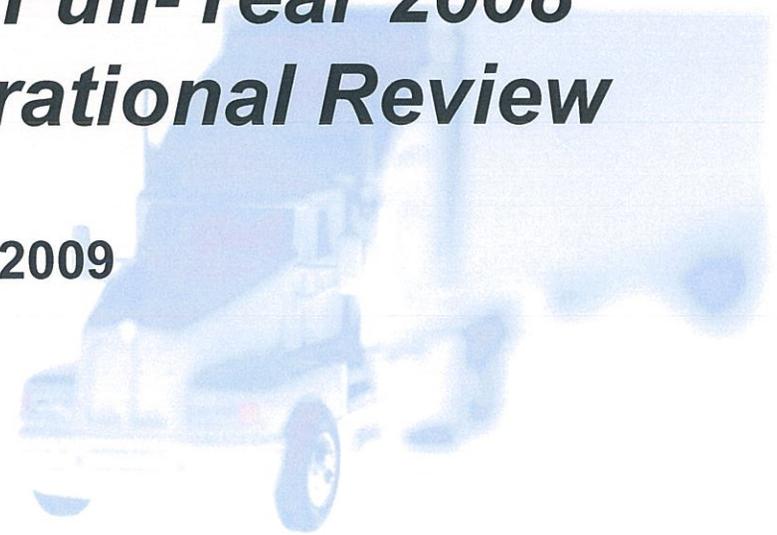


Grupo



***Fourth-Quarter & Full-Year 2008
Financial and Operational Review***

February 26, 2009



Grupo TMM, S. A. B. and subsidiaries
*** Statement of Income (under discontinuing operations)**
- millions of dollars -



| | Three months ended December 31, | | Year ended December 31, | |
|---|------------------------------------|-----------------|----------------------------|------------------|
| | 2008 | 2007 | 2008 | 2007 |
| Ports | 2.454 | 2.643 | 8.032 | 8.495 |
| Maritime | 55.131 | 47.194 | 206.818 | 178.983 |
| Logistics | 28.338 | 33.956 | 134.365 | 112.918 |
| Corporate and others | 3.245 | 0.618 | 13.789 | 2.860 |
| Revenue from freight and services | 89.168 | 84.411 | 363.004 | 303.256 |
| Ports | (1.155) | (2.039) | (5.609) | (6.354) |
| Maritime | (38.716) | (33.040) | (144.832) | (120.723) |
| Logistics | (33.857) | (34.535) | (143.148) | (114.020) |
| Corporate and others | (3.521) | 0.407 | (14.498) | (2.000) |
| Cost of freight and services | (77.249) | (69.207) | (308.087) | (243.097) |
| Ports | (0.165) | (0.189) | (0.810) | (0.760) |
| Maritime | (6.657) | (3.680) | (18.939) | (14.202) |
| Logistics | (0.191) | (1.406) | (3.492) | (3.034) |
| Corporate and others | (0.003) | (0.005) | (0.016) | (0.016) |
| Depreciation of vessels and equipment | (7.016) | (5.280) | (23.257) | (18.012) |
| Corporate expenses | (4.962) | (4.399) | (19.698) | (18.450) |
| Ports | 1.134 | 0.415 | 1.613 | 1.381 |
| Maritime | 9.758 | 10.474 | 43.047 | 44.058 |
| Logistics | (5.710) | (1.985) | (12.275) | (4.136) |
| Corporate and others | (5.241) | (3.379) | (20.423) | (17.606) |
| Other (expenses) income - Net | 14.453 | (6.859) | 13.429 | (4.356) |
| Operating income (loss) | 14.394 | (1.334) | 25.391 | 19.341 |
| Financial (expenses) income - Net | (26.857) | (15.680) | (69.864) | (49.969) |
| Exchange gain (loss) - Net | 123.840 | (0.099) | 145.503 | 1.435 |
| Net financial cost | 96.983 | (15.779) | 75.639 | (48.534) |
| Gain (loss) before taxes | 111.377 | (17.113) | 101.030 | (29.193) |
| (Provision) benefit for taxes | (19.677) | 1.420 | (19.982) | 0.844 |
| Net income (loss) before discontinuing operations | 91.700 | (15.693) | 81.048 | (28.349) |
| Loss from disposal discontinuing business | | | | (38.563) |
| Net income (loss) for the period | 91.700 | (15.693) | 81.048 | (66.912) |
| Attributable to: | | | | |
| Minority interest | 0.006 | 0.087 | 0.488 | 0.160 |
| Equity holders of GTMM, S.A.B. | 91.694 | (15.780) | 80.560 | (67.072) |
| Weighted average outstanding shares (millions) | 55.227 | 56.959 | 56.189 | 56.962 |
| Income (loss) earnings per share (dollars / share) | 1.66 | (0.28) | 1.43 | (1.18) |
| Outstanding shares at end of period (millions) | 55.227 | 56.933 | 55.227 | 56.933 |
| Income (loss) earnings per share (dollars / share) | 1.66 | (0.28) | 1.46 | (1.18) |

* Prepared in accordance with International Financial Reporting Standards (IFRS).

Grupo TMM, S. A. B. and subsidiaries
*** Balance Sheet (under discontinuing operations)**
- millions of dollars -

|  | December 31, 2008 | December 31, 2007 |
|---|----------------------|----------------------|
| Current assets: | | |
| Cash and cash equivalents | 168.445 | 52.235 |
| Accounts receivable | | |
| Accounts receivable - Net | 56.480 | 44.812 |
| Other accounts receivable | 23.940 | 32.698 |
| Prepaid expenses and others current assets | 11.653 | 12.506 |
| Total current assets | 260.518 | 142.251 |
| Property, machinery and equipment | 806.911 | 453.069 |
| Cummulative Depreciation | (124.396) | (108.830) |
| Property, machinery and equipment - Net | 682.515 | 344.239 |
| Other assets | 52.758 | 59.866 |
| Deferred taxes | 97.050 | 115.818 |
| Total assets | 1,092.841 | 662.174 |
| Current liabilities: | | |
| Bank loans and current maturities of long-term liabilities | 21.062 | 10.547 |
| Sale of accounts receivable | 14.976 | 13.463 |
| Suppliers | 33.040 | 28.660 |
| Other accounts payable and accrued expenses | 37.318 | 40.127 |
| Total current liabilities | 106.396 | 92.797 |
| Long-term liabilities: | | |
| Bank loans | 64.795 | 49.707 |
| Trust certificates debt | 612.016 | 260.762 |
| Sale of accounts receivable | 101.035 | 113.362 |
| Other long-term liabilities | 31.808 | 26.684 |
| Total long-term liabilities | 809.654 | 450.515 |
| Total liabilities | 916.050 | 543.312 |
| Stockholders' equity | | |
| Common stock | 114.058 | 121.094 |
| Retained earnings | 87.744 | 11.885 |
| Initial accumulated translation loss | (17.757) | (17.757) |
| Cummulative translation adjusted | (13.312) | (2.263) |
| | 170.733 | 112.959 |
| Minority interest | 6.058 | 5.903 |
| Total stockholders' equity | 176.791 | 118.862 |
| Total liabilities and stockholders' equity | 1,092.841 | 662.174 |

* Prepared in accordance with International Financial Reporting Standards (IFRS).

Grupo TMM, S. A. B. and subsidiaries
*** Statement of Cash Flow (under discontinuing operations)**

- millions of dollars -



| | Three months ended | | Year ended | |
|---|--------------------|--------------|--------------|--------------|
| | December 31, | December 31, | December 31, | December 31, |
| | 2008 | 2007 | 2008 | 2007 |
| Cash flow from operation activities: | | | | |
| Net Income (loss) before discontinuing operations | 91.700 | (15.693) | 81.048 | (28.349) |
| Charges (credits) to income not affecting resources: | | | | |
| Depreciation & amortization | 9.354 | 8.649 | 35.263 | 28.743 |
| Deferred income taxes | 18.768 | (2.985) | 18.768 | (2.985) |
| Other non-cash items | (105.099) | (0.455) | (72.584) | 37.387 |
| Total non-cash items | (76.977) | 5.209 | (18.553) | 63.145 |
| Changes in assets & liabilities | 27.575 | (25.868) | (31.846) | (33.268) |
| Total adjustments | (49.402) | (20.659) | (50.399) | 29.877 |
| Net cash provided by (used in) operating activities | 42.298 | (36.352) | 30.649 | 1.528 |
| Cash flow from investing activities: | | | | |
| Proceeds from sales of assets | 1.096 | 0.189 | 2.104 | 7.186 |
| Payments for purchases of assets | (93.916) | (3.999) | (392.053) | (97.861) |
| Sale of share of subsidiaries | 15.258 | 3.254 | 15.258 | 3.254 |
| Paid to minority partners | | (0.490) | 1.001 | (2.745) |
| Common stock decrease of subsidiaries | | 11.074 | (0.490) | 11.074 |
| Net cash (used in) provided by investment activities | (77.562) | 10.028 | (374.180) | (79.092) |
| Proceeds from discontinued business | | 54.137 | | 54.137 |
| Cash flow provided by financing activities: | | | | |
| Short-term borrowings (net) | 0.336 | (0.908) | 0.585 | (0.474) |
| Sale (repurchase) of accounts receivable (net) | (7.233) | (58.195) | (29.010) | (88.334) |
| Repayment of long-term debt | (37.904) | (13.988) | (94.152) | (193.502) |
| Proceeds from issuance of long-term debt | 4.037 | | 632.852 | 319.377 |
| Acquisition of treasury shares, net | (0.023) | (0.071) | (2.231) | (0.071) |
| Net cash (used in) provided by financing activities | (40.787) | (73.162) | 508.044 | 36.996 |
| Exchange losses on cash | (37.245) | | (48.303) | |
| Net (decrease) increase in cash | (113.296) | (45.349) | 116.210 | 13.569 |
| Cash at beginning of period | 281.741 | 97.584 | 52.235 | 38.666 |
| Cash at end of period | 168.445 | 52.235 | 168.445 | 52.235 |

* Prepared in accordance with International Financial Reporting Standards (IFRS).