



2020 Guidance
withdrawn on April 16.
Presentation for
reference only

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| | | | 2019 | 2020e |
|---------------|---------------|---------------|-------|-------|
| GDP | Mexico | % | -0.1 | 1.2 |
| | United States | % | 2.1 | 1.7 |
| | Eurozone | % | 1.2 | 1.0 |
| Energy | Brent Oil | \$/bbl | 64 | 59 |
| Exchange rate | Peso | MXN/USD (Av.) | 19.26 | 20.20 |
| | Euro | USD/EUR (Av.) | 1.12 | 1.11 |

- All businesses actively engaged in efficiency initiatives to mitigate headwinds
- Consolidated sales reflect lower prices in Alpek and lower volume in Nemak
- EBITDA reflects:
 - Lower polyester and polypropylene margins (Alpek)
 - Soft auto industry conditions (Nemak)
 - Raw material price pressure due to ASF (Sigma)
- Consolidated CAPEX to remain above US \$900 million
 - Investments in efficiencies, high-growth businesses and expansion
 - Expected to enhance demonstrated EBITDA generation capacity in the upcycle

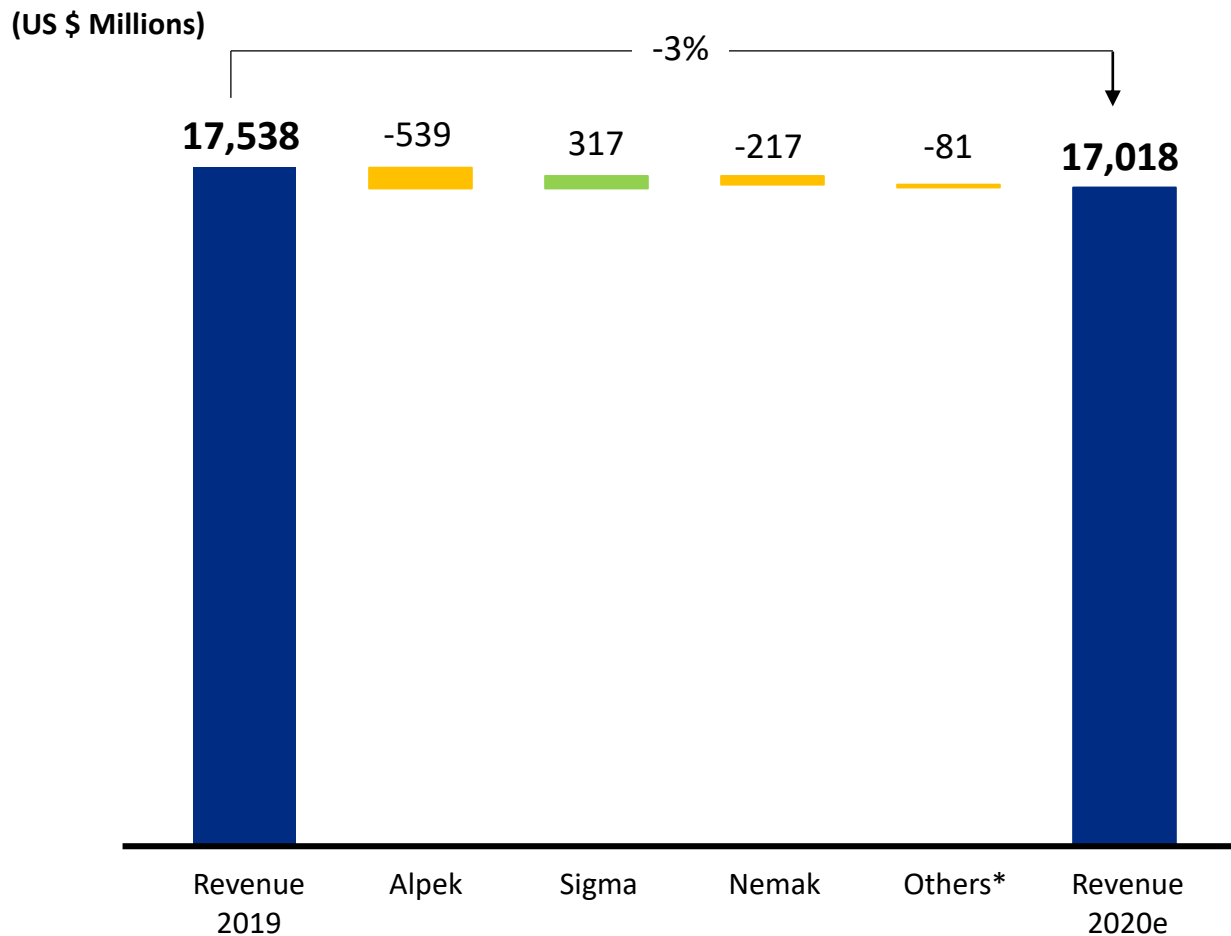
| (US \$ Millions) | Revenues | | EBITDA | | CAPEX | |
|------------------|---------------|---------------|--------------|------------------|-------------------|------------|
| | 2019 | 2020e | 2019 | 2020e | 2019 ^A | 2020e |
| ALFA | 17,538 | 17,018 | 2,298 | 2,027 | 920 | 902 |
| Alpek | 6,216 | 5,677 | 850 | 547 ^B | 270 | 277 |
| Sigma | 6,463 | 6,780 | 703 | 650 | 186 | 180 |
| Nemak | 4,017 | 3,800 | 621 | 565 | 344 | 290 |
| Axtel | 680 | 638 | 265 | 322 ^C | 94 | 129 |
| Newpek | 76 | 33 | -91 | -7 | 14 | 14 |

A. CAPEX for 2019 includes acquisitions

B. Includes a US \$30 million gain from U.K. plant acquisition announced in 4Q19

C. Includes a US \$107 million gain from the sale of 3 Data Centers announced in 4Q19

ALFA Guidance 2020 – Revenue

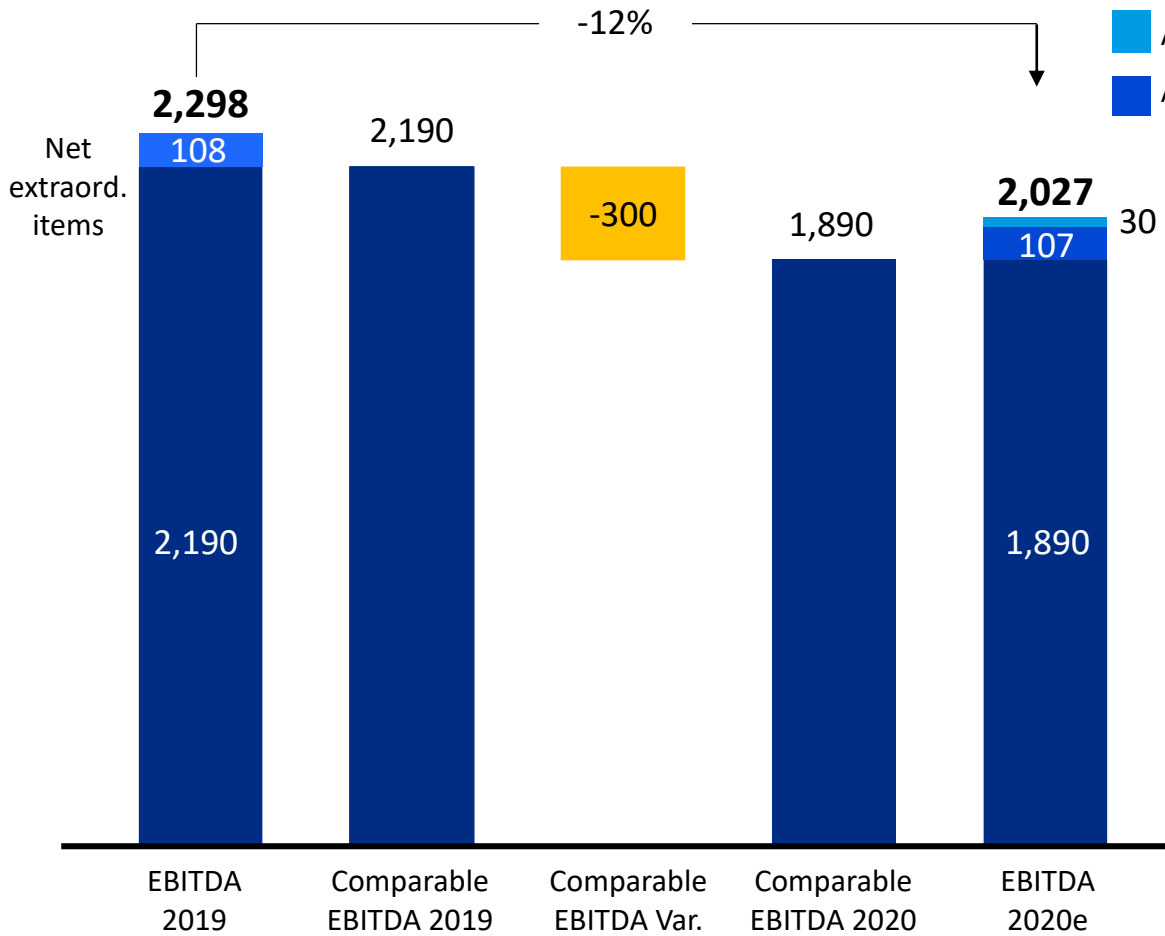


| (US \$ Millions) | Δ vs. 2019 | Key Assumptions |
|------------------|------------|--|
| Alpek | -539 | <ul style="list-style-type: none"> Volume up 6% vs. 2019 Lower oil and feedstock prices |
| Sigma | +317 | <ul style="list-style-type: none"> Sales up in all regions driven by price and volume |
| Nemak | -217 | <ul style="list-style-type: none"> Volume down 5% vs. 2019 |
| Axtel | -42 | <ul style="list-style-type: none"> Sales up 3% adjusting for currency and discontinued operations |
| Newpek | -43 | <ul style="list-style-type: none"> Lower production and prices |

*Axtel, Newpek and other businesses

ALFA Guidance 2020 - EBITDA

(US \$ Millions)



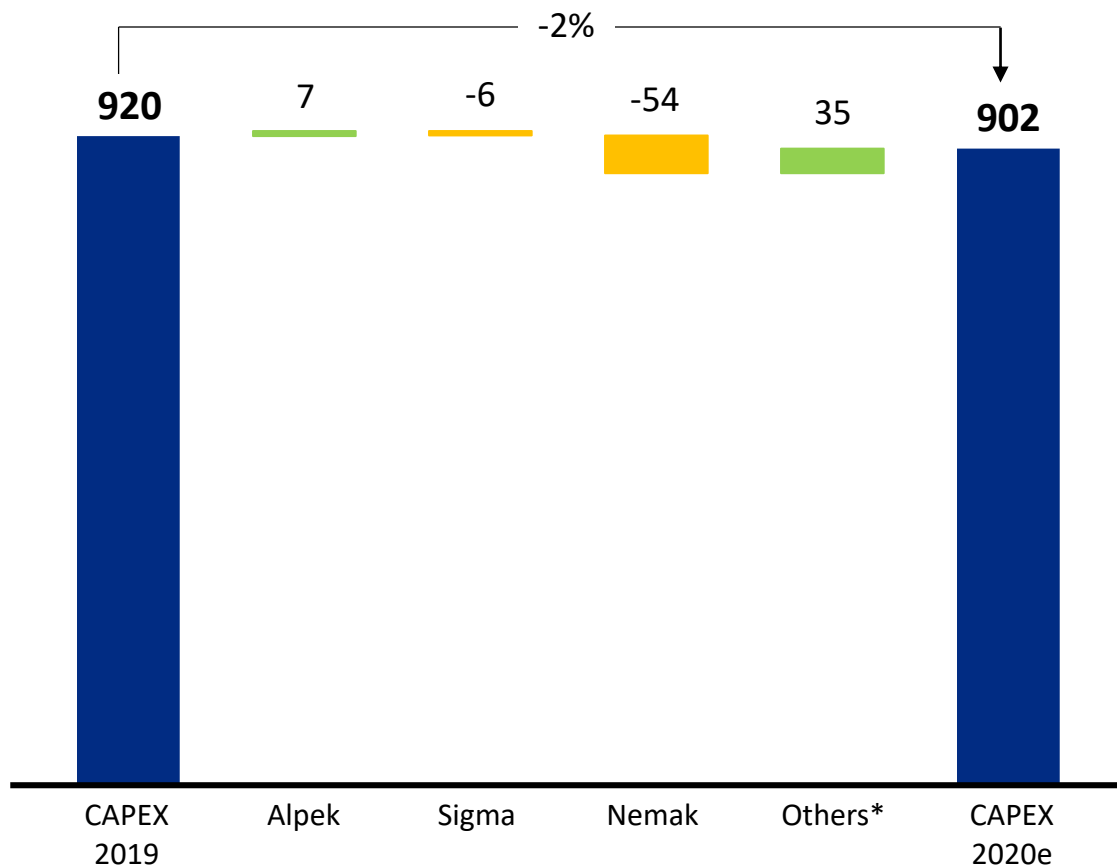
- Alpek – Gain from UK acquisition announced in 4Q19 (+30)
- Axtel – Gain from sale of 3 D.C. announced in 4Q19 (+107)

| (US \$ Millions) | Δ vs. 2019 ¹ | Key Assumptions |
|------------------|-------------------------|--|
| Alpek | -205 | <ul style="list-style-type: none"> Decrease in polyester and PP margins US \$40 million less due to Cogen sale |
| Sigma | -53 | <ul style="list-style-type: none"> Pressure on raw material costs due to ASF |
| Nemak | -47 | <ul style="list-style-type: none"> Lower volume (soft industry conditions) |
| Axtel | -15 | <ul style="list-style-type: none"> EBITDA up 2% adjusting for currency and discontinued operations |
| Newpek | +21 | <ul style="list-style-type: none"> Lower comparable loss vs. 2019 due to adjusted cost structure |

¹Comparable 2019 vs. Comparable 2020e

ALFA Guidance 2020 - CAPEX

(US \$ Millions)



| (US \$ Millions) | Δ vs. 2019 | Key Assumptions |
|------------------|------------|--|
| Alpek | +7 | <ul style="list-style-type: none"> Expand PET recycling capacity |
| Sigma | -6 | <ul style="list-style-type: none"> Investments across all regions |
| Nemak | -54 | <ul style="list-style-type: none"> Support product launches in e-mobility and structural applications |
| Axtel | +35 | <ul style="list-style-type: none"> Frequency renovation and expand infrastructure capabilities |
| Newpek | 0 | <ul style="list-style-type: none"> Focus on Mexican operations |

*Axtel, Newpek and other businesses



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