

ALFA Shareholders approved proposal to spin-off Axtel

- Second subsidiary to become independent; decisive step to continue unlocking value at ALFA
- ALFA will transfer all its Axtel shares to a new, listed entity: Controladora Axtel
- ALFA Shareholders will receive one share of Controladora Axtel for each ALFA share they own
- Spin-off, listing and share distribution processes expected to be completed before year end

San Pedro Garza García, N.L. Mexico, July 12, 2022. – ALFA, S.A.B. de C.V. (BMV: ALFAA) ("ALFA" or the "Company") held today an Extraordinary Shareholders' Meeting where a proposal to spin-off its entire ownership stake in Axtel, S.A.B. de C.V. (BMV: AXTELCPO) ("Axtel") was approved.

On behalf of ALFA's Board of Directors, Armando Garza Sada, Chairman of the Board, presented the proposal through which ALFA will execute the spin-off as a splitting entity. In addition, a new entity would be constituted as the spun-off company ("Controladora Axtel"), which will be listed on the Mexican Stock Exchange. ALFA will transfer its entire share ownership in Axtel to Controladora Axtel, as well as certain other assets and capital. ALFA expects to complete the spin-off, listing and share distribution processes before year end.

ALFA shareholders will receive one share of Controladora Axtel for each of their ALFA shares, in addition to retaining their share ownership in ALFA's equity.

"We greatly appreciate our Shareholders' vote of confidence, supporting ALFA's transformational efforts to unlock its extraordinary value potential. This approval reinforces our commitment to continue driving an orderly process, following a balanced capital allocation approach," noted Armando Garza Sada, Chairman of ALFA's Board of Directors.

"Axtel begins today a new stage as an independent business from ALFA and will get all of our support to ensure a successful transition. Axtel's talented and dedicated team has an extraordinary capability to drive growth and extend its long track record as an industry leader", said Alvaro Fernández Garza, President of ALFA.

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About ALFA

ALFA manages a diversified portfolio of leading businesses with global operations: Sigma, a leading multinational food company, focused on the production, marketing and distribution of quality foods through recognized brands in Mexico, Europe, United States and Latin America. Alpek, one of the world's leading producers of polyester (PTA, PET, rPET and fibers), and the leader in the Mexican market for polypropylene and expandable polystyrene (EPS). Axtel, a provider of Information Technology and Communication (ITC) services for the enterprise and government segments in Mexico. In 2021, ALFA reported revenues of Ps. 308,060 million (US \$15.2 billion), and EBITDA of Ps. 41,050 million (US \$2.0 billion). ALFA's shares are quoted on the Mexican Stock Exchange and on Latibex, the market for Latin American shares of the Madrid Stock Exchange. For more information, please visit www.alfa.com.mx