

ALFA Holds Annual Extraordinary and Ordinary Shareholders' Meetings

- ▼ Results for 2023 were approved.
- ▼ Progress in ALFA's transformation process was presented, including a 42% decrease in corporate expenses compared to 2022.
- ▼ A cash dividend of one cent (US \$) per share was declared, equivalent to approximately US \$48 million, to be paid as of March 19, 2024.
- ▼ The maximum amount of Ps \$5,800 million for share buybacks was maintained.
- ▼ Álvaro Fernández Garza appointed as Chairman of the Board of Directors, who also remains in his current position as President of ALFA.
- ▼ Appointment of Alejandra Palacios Prieto as a member of the Board of Directors, with her mandate beginning on May 15, 2024.

San Pedro Garza García, N.L. Mexico, March 6, 2024. ALFA, S.A.B. de C.V. (BMV: ALFAA) ("ALFA," or the "Company"), held its Annual Extraordinary and Ordinary Shareholders' Meetings today. Armando Garza Sada, outgoing Chairman of the Board of Directors, and Álvaro Fernández Garza, Chairman of the Board of Directors and President, presented a report on fiscal year 2023, highlighting the record results at Sigma, Alpek's initiatives to overcome the adverse conditions in its industry, and the advances ALFA has made in its transformation process.

The most relevant events of 2023 are the following:

- ▼ Revenues of US \$16.4 billion and EBITDA of US \$1.4 billion, reflecting the significant decline at Alpek, which was partially offset by the outstanding results at Sigma.
- ▼ Consolidated 2023 results were impacted by impairment charges of US \$756 million related to four key optimization initiatives at Alpek and Sigma.
- ▼ The net leverage ratio (Net Debt/EBITDA) was 3.5x at the end of the year; Alpek 3.4x and Sigma 2.3x.
- ▼ Alpek decreased its Net Debt by 7% year-over-year, supported by free cash flow generation despite lower results.
- ▼ Sigma reported its lowest net leverage ratio over the last eight years; this metric plays a crucial role in ALFA's transformation process.
- ▼ ALFA is positioned for the final phase of its transformation: it refinanced parent-level debt, further simplified its corporate structure, reduced dividends, and suspended share buybacks in 2023.

After approval of the results, the proposal to appoint members of the Board of Directors and its Committees was presented. Álvaro Fernández Garza was appointed Chairman of the Board of Directors, and he retains his current position as President. Armando Garza Sada is leaving his position as Chairman after a distinguished 46-year career at ALFA, although he will continue as a member of the Board.

Appointment of Alejandra Palacios Prieto as a member of the Board of Directors of ALFA was also approved at the shareholders' meeting, with her mandate beginning on May 15, 2024. The remaining members of the Board were ratified.

ALFA's shareholders approved payment of a cash dividend of one cent (US \$) per share, equal to approximately US \$48 million. The dividend will be paid as of March 19, 2024.

In addition, maintaining the maximum amount of Ps \$5,800 million (approximately US \$340 million) for share buybacks was approved.

During the Extraordinary Shareholders' Meeting, the proposal to modify the text of certain articles in ALFA's corporate by-laws was approved. The objective of this modification is to ensure the Company's by-laws remain consistent with the legislative reforms that were enacted recently.

The Company published the 2023 Annual Report on its web page, which includes the Letter to Shareholders: www.alfa.com.mx

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About ALFA

ALFA is comprised mainly of two businesses with global operations: Sigma, a leading multinational food company, focuses on the production, marketing, and distribution of quality foods through recognized brands in Mexico, Europe, the United States, and Latin America. Alpek is one of the world's top producers of Polyester (PTA, PET and rPET) and of Expandable Polystyrene (EPS), as well as the only producer in Mexico for Polypropylene (PP). In 2023, ALFA reported revenues of Ps. \$291,208 million (US \$16.4 billion), and EBITDA of Ps. \$24,784 million (US \$1.4 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