

Corporate Presentation

2Q24



Disclaimer

This presentation contains forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, future results are likely to vary from those set forth in this presentation. Copyright© 2024 ALFA, S.A.B. de C.V. All rights reserved. Reproduction and distribution is forbidden without the prior written consent of ALFA, S.A.B. de C.V.

Important note on changes to ALFA's Consolidated Financial Statements

ALFA's shareholders approved to spin-off ALFA's share ownership of Axtel into a new, listed entity called "Controladora Axtel" on July 12, 2022. The shares of "Controladora Axtel" were distributed to ALFA shareholders and began trading on the Mexican Stock Exchange on May 29, 2023. In accordance with International Financial Reporting Standards (IFRS), Axtel meets the definition of a "Discontinued Operation" for purposes of ALFA's Consolidated Financial Statements. "Discontinued Operations" are the net results of an entity that is either being held for disposal or which has already been disposed of.

The changes in ALFA's Consolidated Financial Statements are as follows:

- The Consolidated Statement of Financial Position no longer presents Axtel's assets as "Current assets from discontinued operations" nor its liabilities as "Current liabilities from discontinued operations" at the close of 2Q23.
- The Consolidated Statement of Income presents Axtel's net revenues and expenses as a single line item "Profit (loss) from discontinued operations" as follows:
 - 2Q23: accumulated figures for the one month and 29 days ended May 29, 2023
 - 1Q24: no figures presented related to Axtel
 - 2Q24: no figures presented related to Axtel
 - 2023: accumulated figures for the four months and 29 days ended May 29, 2023
 - 2024: no figures presented related to Axtel
- The Change in Net Debt no longer presents Axtel's net inflows and outflows in "Net Debt from discontinued operations"

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ALFA 2024 Guidance

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Additional Information

Investment Highlights

1. Ongoing transformational process to unlock fair value potential
2. Two core businesses with leading industry positions (Food and Petrochemicals)
3. Solid balance sheet with investment grade rating
4. Operations in 24 countries; 60% of Revenues outside of Mexico
5. Strong corporate governance and experienced management team



Sales
(US \$ Billion)

16.4



EBITDA
(US \$ Billion)

1.4



Operations
(Countries)

24



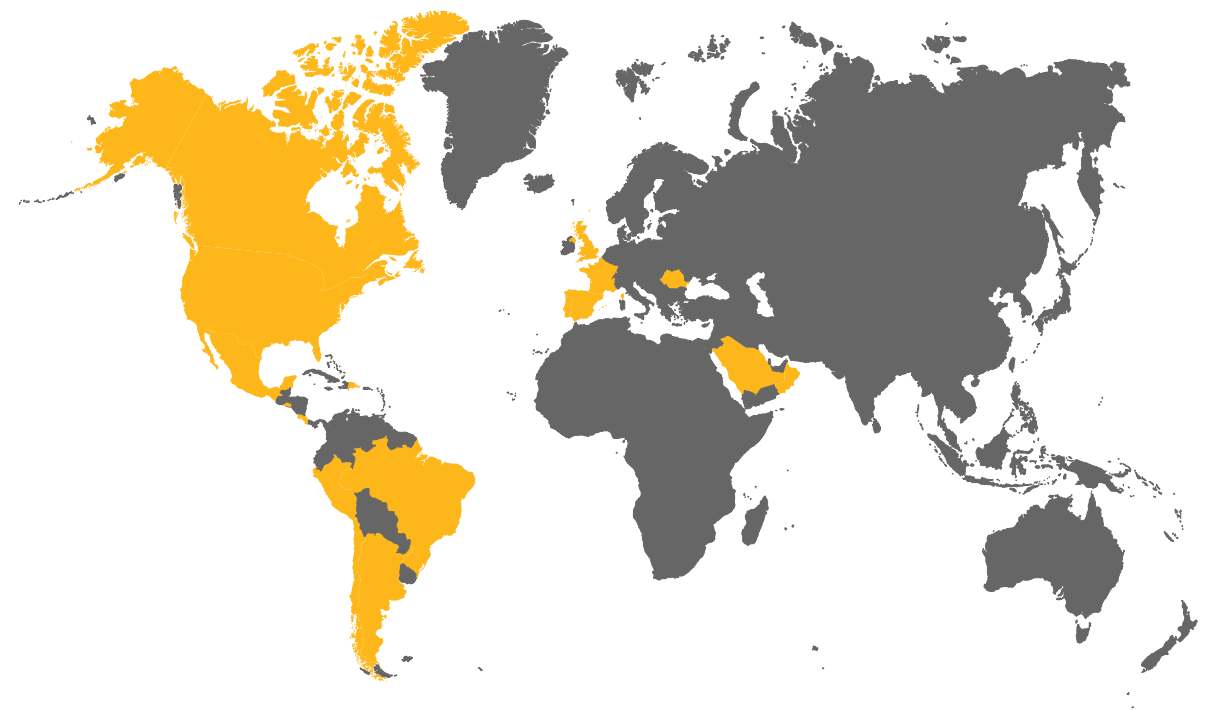
Sales
Outside Mexico

60%



Employees

~53,500



Alpek



▶▶ **PETROCHEMICALS**
#1 in the production of
PTA, PET and EPS in the
Americas

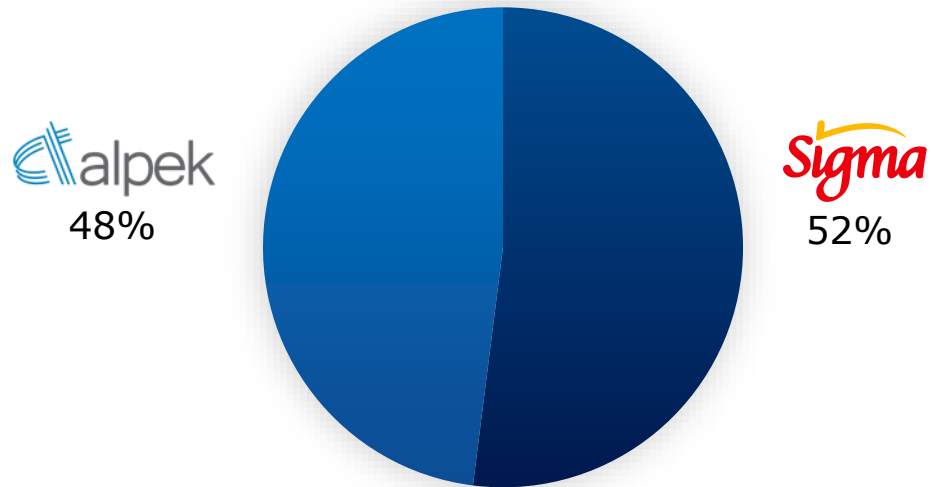


Sigma

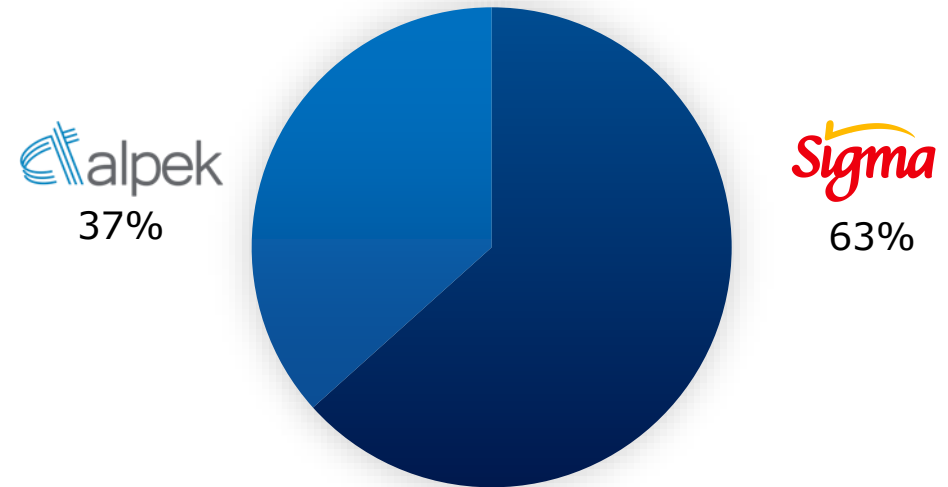
▶▶ **FOOD PRODUCTS**
Leading brands across
regions, categories and
consumer segments



Revenues 2023 US \$16.4 Billion



EBITDA 2023 US \$1.4 Billion



*Chart does not include Newpek and other entities.



Public company since 2012



Food Products



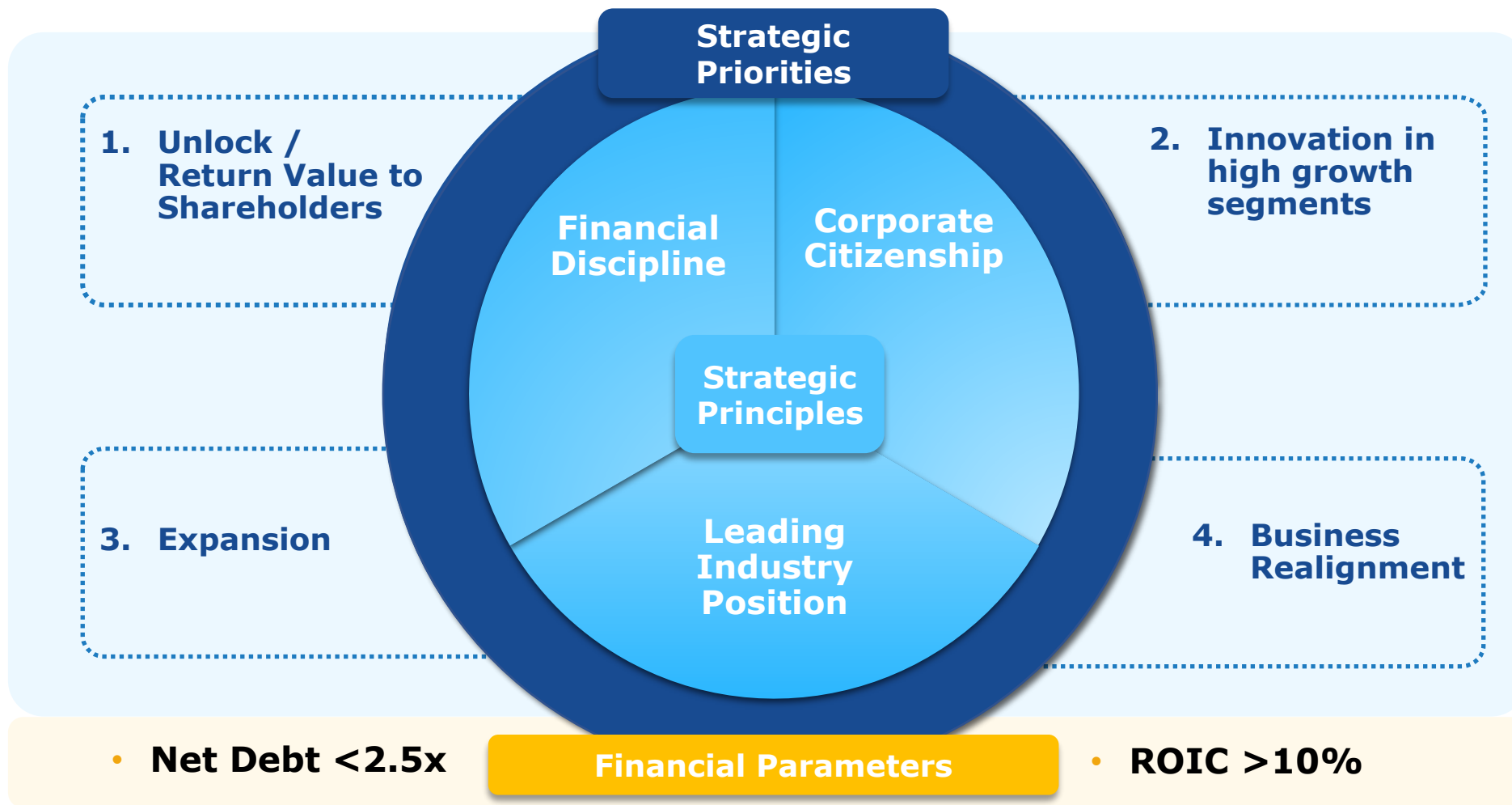
IT + Telecom

ALFA's entire share ownership in Axtel distributed to ALFA shareholders in May 2023

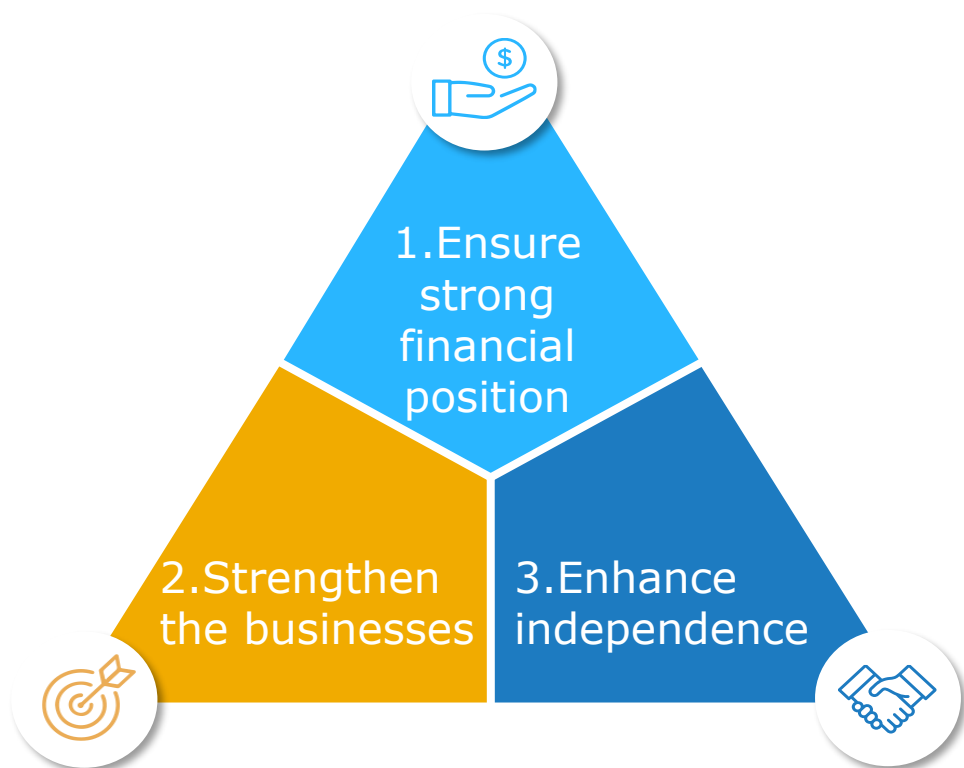


Aluminum
Autoparts

ALFA's entire share ownership in Nemak distributed to ALFA shareholders in December 2020



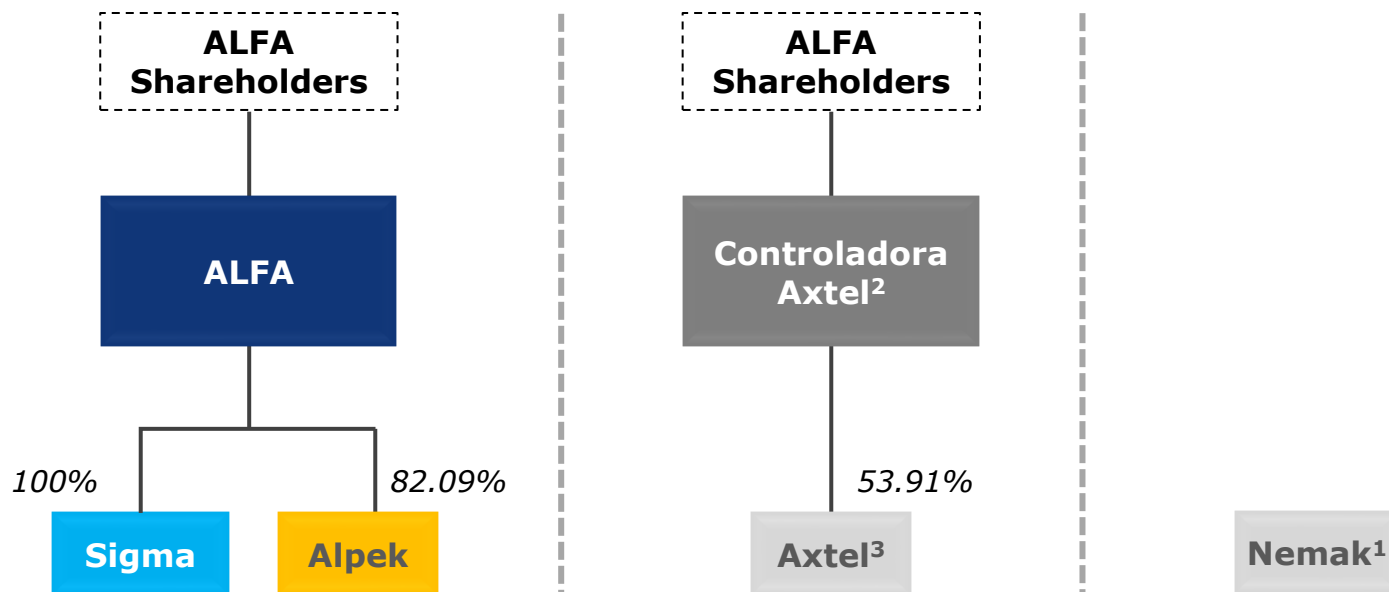
Gradual and orderly process



Key developments

- Nemak spin-off (2020)
- Reduction of corporate expenses (-80% vs 2019)
- Refinancing and reduction of corporate debt
- Axtel spin-off (May 2023)
- Sigma EBITDA Guidance revised up (2Q24)

ALFA Corporate Structure
(After Axtel and Nemark spin-offs)

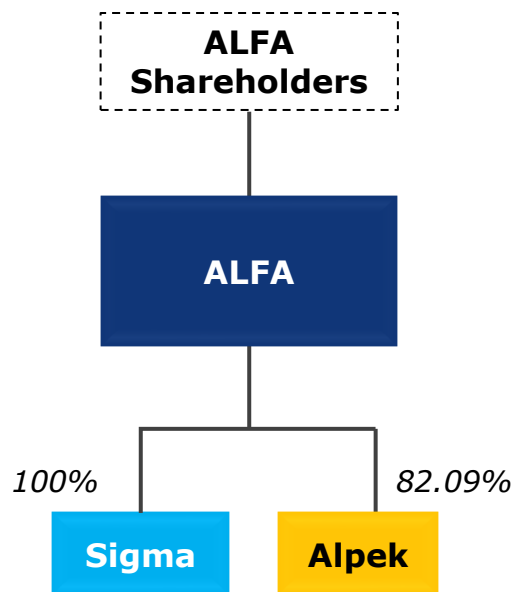


1. ALFA's entire share ownership in Nemark was distributed to ALFA shareholders on December 2020.

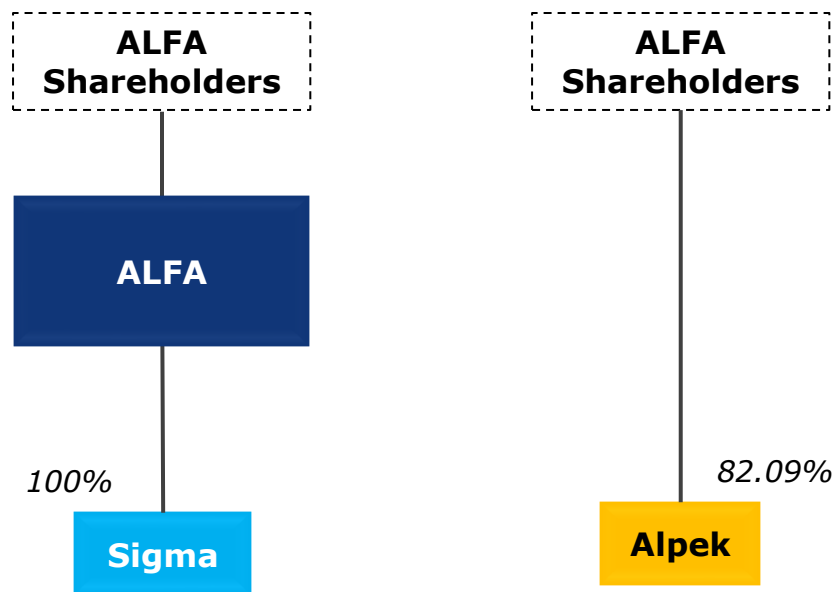
2. New publicly listed entity in the BMV.

3. ALFA's entire share ownership in Axtel distributed to ALFA shareholders on May 2023.

**ALFA Corporate Structure
(2Q24)**



**ALFA Corporate Structure
(After potential spin-off)**



ALFA Chairman and Senior Executives

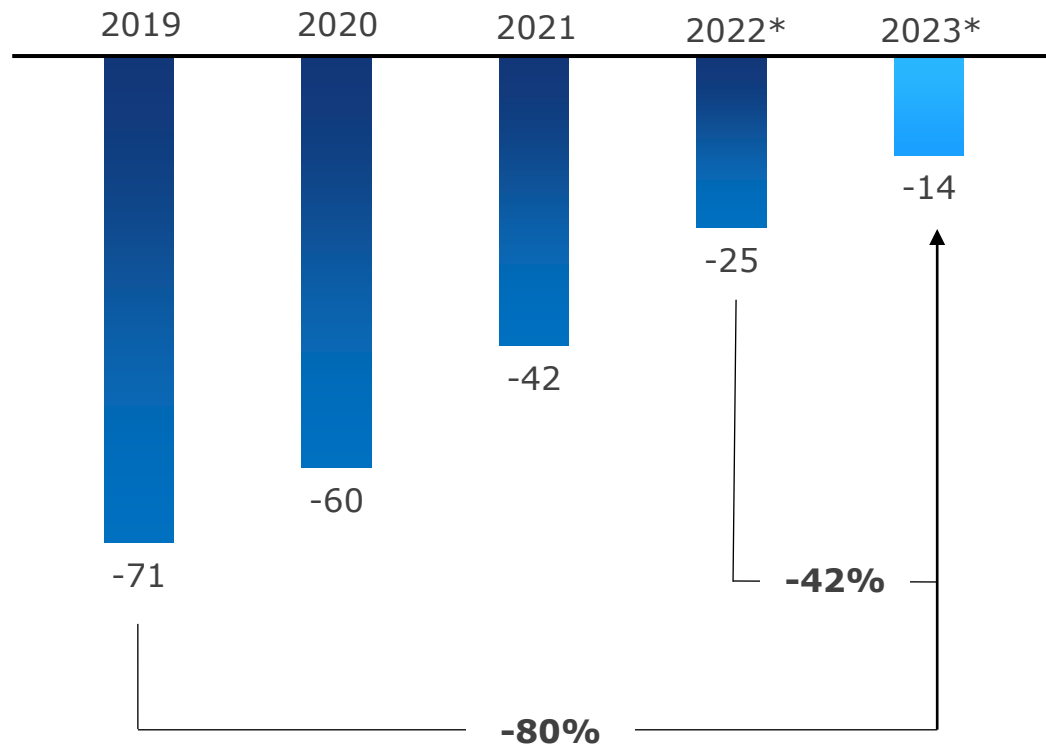
1Q20 (pre-transformation)

- ▼ **Armando Garza** – Chairman of the Board
- ▼ **Álvaro Fernández** – President
- ▼ **Eduardo Escalante** – CFO
- ▼ **Rodrigo Fernández** – Sigma CEO
- ▼ **José de Jesús Valdez** – Alpek CEO
- ▼ **Carlos Jiménez** – Senior VP Legal
- ▼ **Armando Tamez** – Nemark CEO
- ▼ **Rolando Zubirán** – Axtel CEO
- ▼ **Paulino Rodríguez** – Senior VP Human Capital

2Q24 (post-succession plans)

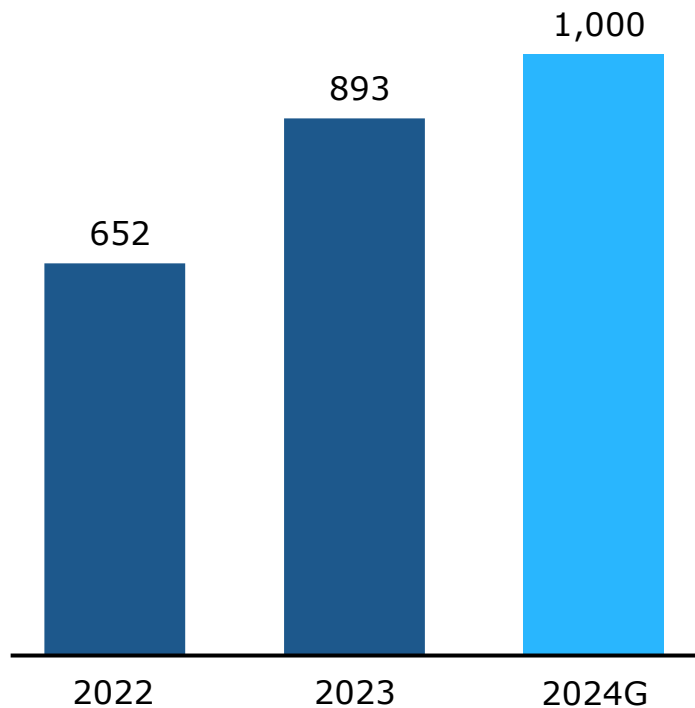
- **Álvaro Fernández** – Chairman¹ & President
- **Eduardo Escalante** – CFO and Senior VP of Human Capital
- **Rodrigo Fernández** – Sigma CEO
- **Jorge Young** – Alpek CEO

Consolidated ALFA EBITDA minus Operating subsidiaries¹
(US \$ Million)

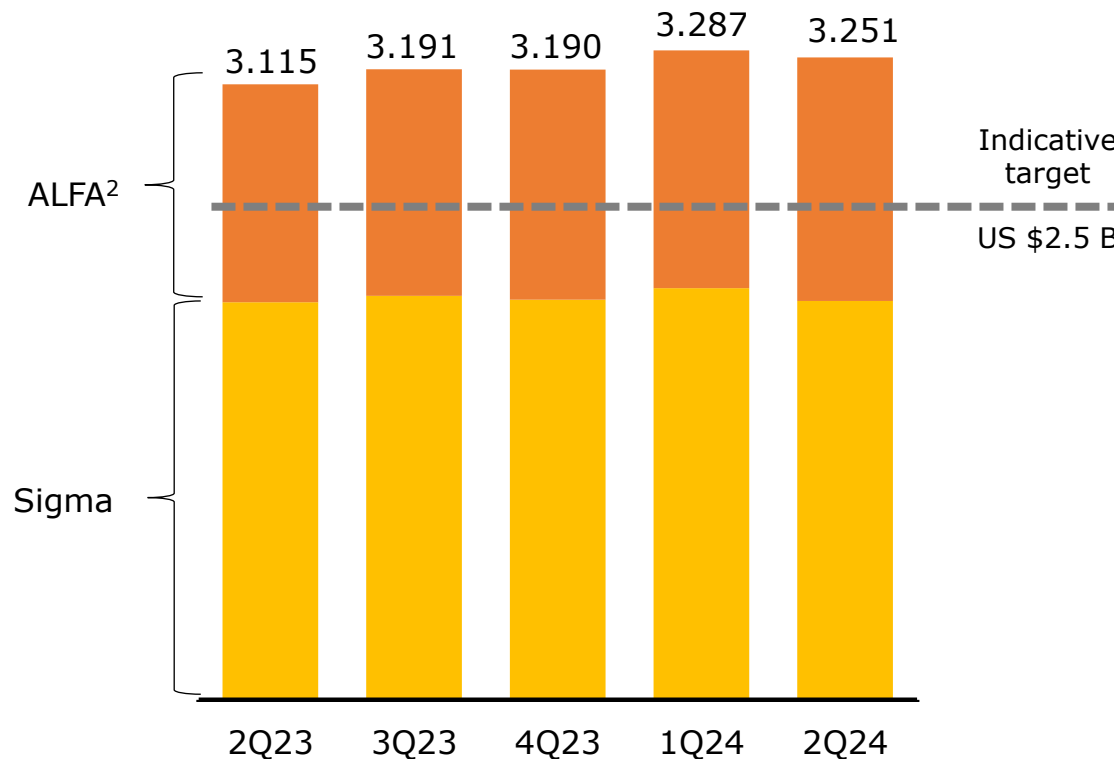


1 - Operating subsidiaries: Alpek, Sigma, Axtel and Newpek
 *Axtel reported as discontinued operations in 2022 and 2023

Sigma EBITDA
(US \$ Million)



Consolidated Net Debt excluding Alpek¹
(US \$ Billion)



1 - Consolidated Net Debt excluding Alpek = Consolidated Net Debt ALFA - Net Debt Alpek
2 - ALFA includes corporate and minor subsidiaries' debt



- C - Suite average tenure of **30+** years
- Average tenure of top **140** Executives is **20+** years
- Strong Corporate Governance with **69%** Independent Directors



Álvaro Fernández
Chairman & CEO
Tenure 32 years



Rodrigo Fernández
Sigma CEO
Tenure 25 years



Jorge Young
Alpek CEO
Tenure 33 years



Eduardo Escalante
CFO and Senior VP of
Human Capital
Tenure 36 years

- **JUAN CARLOS CALDERÓN ROJAS (2)**
Global Director of Employee Experience and Engagement of Sigma
- **ENRIQUE CASTILLO SÁNCHEZ MEJORADA (1A,B)**
CEO of Tejocotes 134, S.C.
- **FRANCISCO JAVIER FERNÁNDEZ CARBAJAL (1C)**
CEO of Servicios Administrativos Contry, S.A. de C.V.
- **ÁLVARO FERNÁNDEZ GARZA (2C)**
Chairman of the Board and CEO of ALFA, S.A.B. de C.V.
- **ARMANDO GARZA SADA (2C)**
Chairman of the Board of Nemark, S.A.B. de C.V.
- **CLAUDIO X. GONZÁLEZ LAPORTE (1B)**
Chairman of the Board of Kimberly-Clark de México, S.A.B. de C.V.
- **DAVID MARTÍNEZ GUZMÁN (1C)**
Founder and Managing Director of Fintech Advisory Inc.
- **JOSÉ ANTONIO MEADE KURIBREÑA (1C)**
Independent advisor
- **ALEJANDRA PALACIOS PRIETO (1)**
Independent advisor on strategy, M&A, and regulatory compliance
- **ALEJANDRO RAMÍREZ MAGAÑA (1B)**
CEO of Cinépolis, S.A. de C.V.
- **ADRIÁN G. SADA CUEVA (C)**
CEO of Vitro, S.A.B. de C.V.
- **FEDERICO TOUSSAINT ELOSÚA (1A)**
Chairman of the Board and CEO of Grupo Lamosa, S.A.B. de C.V.
- **GUILLERMO F. VOGEL HINOJOSA (1C)**
Chairman of the Board of Grupo Collado, S.A.B. de C.V.

ALFA established a model with four fundamental pillars that serve as the foundation for the guidelines, initiatives, and progress monitoring of its sustainability strategy



ENVIRONMENT

To control and reduce emissions to air, soil and water to minimize its operations' environmental footprint



INTERNAL WELL-BEING

To provide health, safety, and integral development opportunities for team members



OUR COMMUNITY

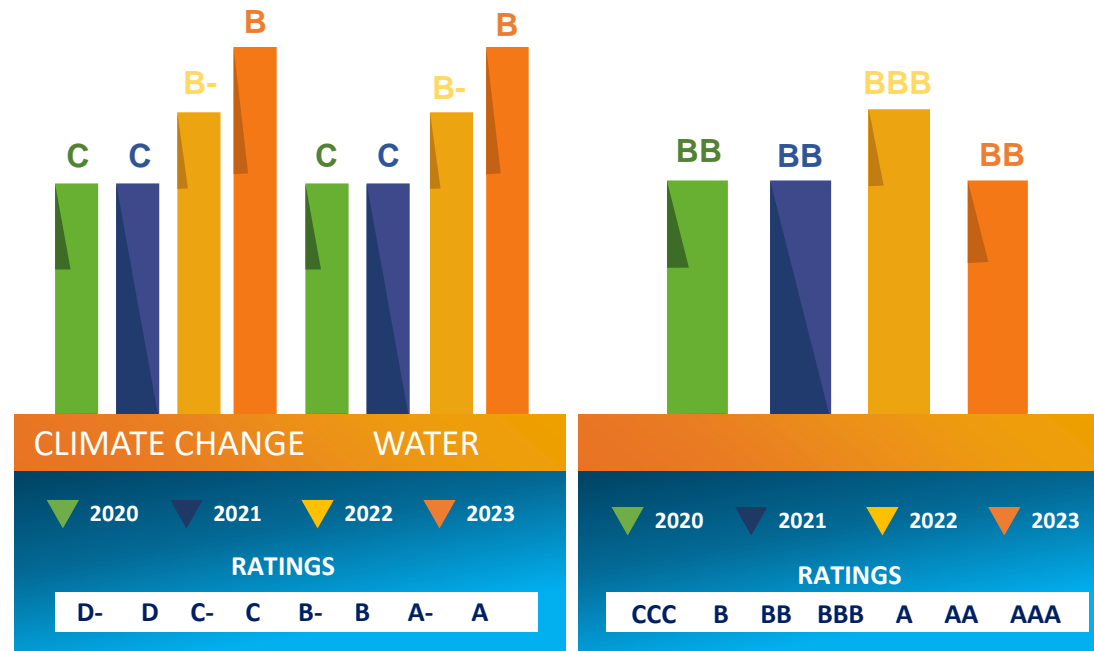
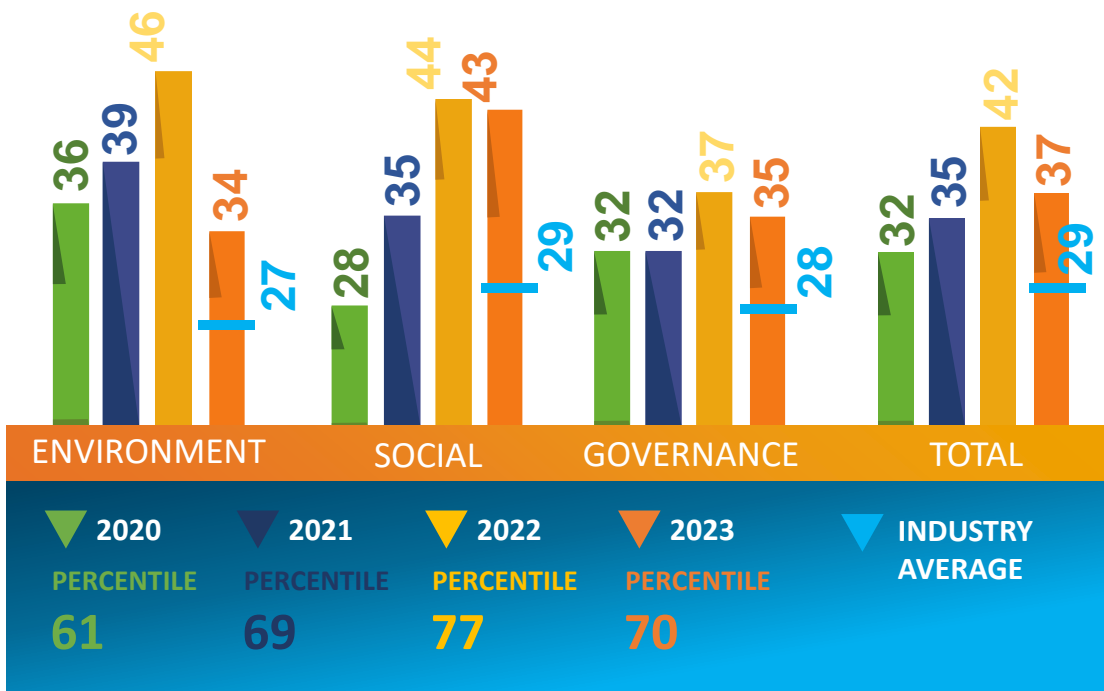
To be a responsible citizen to generate positive impact and promote the development of the communities in which it participates



OUR ECONOMY

To obtain an adequate return on business for shareholders, considering the investment and the risk assumed

S&P Global



2025 GOAL SUMMARY

2023 PROGRESS

ENVIRONMENT



- Reduce carbon footprint in the operation by 20%.
- Reduce 20% of Scope 1 and 2 emissions, and 9.8% of Scope 3 emissions by 2027 (2019 baseline).
- Achieve 20% greater efficiency in responsible water management.
- Ensure that 67% of operations energy consumption comes from cleaner energy sources.
- Create packaging solutions that move the Company towards a circular economy.
- Responsibly source at least 80% of meat, dairy, and packaging purchases.

- 17.5% reduction in its Scope 1 and 2 emissions per ton of food produced, 2015 baseline.
- Obtained approval of its short-term emissions reduction targets by SBTi (Science Based Targets initiative).
- 17.5% reduction in water consumption per ton of food produced, 2018 baseline.
- 66% of its consumption came from clean sources.
- Avoided the consumption of 1,638 tons of virgin plastic in its packaging.
- 23% of purchases came from responsible sources.

SOCIAL



- Donate at least 25,000 tons of food through hunger relief organizations.
- Become a more inclusive company.
- At least 10% of staff should participate in volunteer activities.
- Strengthen long-term relationships with stakeholders through open communication about its sustainability efforts.
- Reduce accident rate by 22%.
- Increase the average number of training hours per talent segment by 11%.




- Accumulated 23,712 tons of food donated since 2015.
- Surpassed its goal with 10.8% of employees involved in volunteering.
- Reduced its accident rate by 44%.
- Increased its average training hours by 63%.

INNOVATION

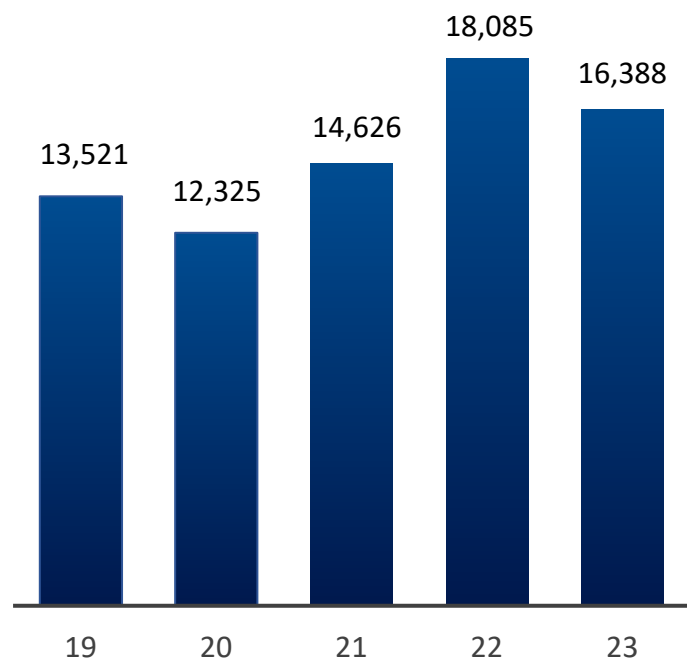


- Double sales of the health and Wellness product portfolio (2019 baseline).

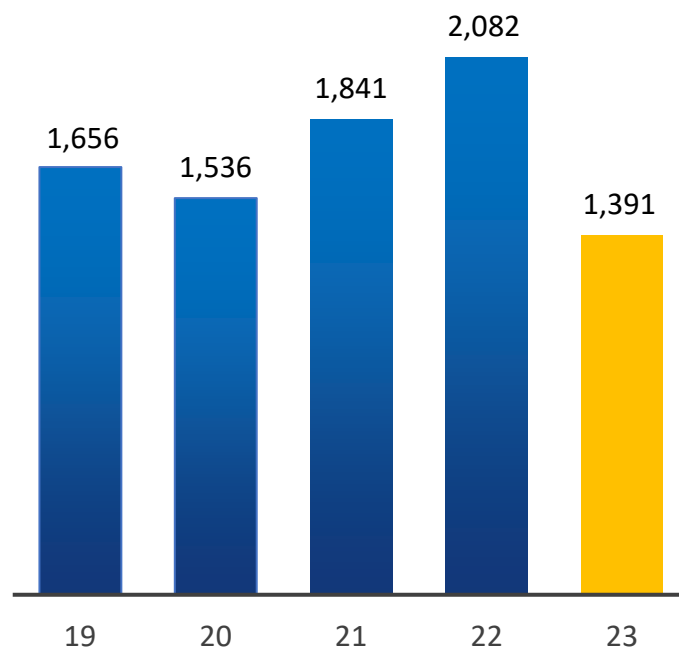
- Increased Health and Wellness sales 1.6x.

	GOAL SUMMARY	2023 PROGRESS
 <p>ENVIRONMENT</p>	<ul style="list-style-type: none"> •Reduce 27.5% of Scope 1 and 2 emissions, and 13.5% of Scope 3 emissions by 2030 (2019 baseline). 	<ul style="list-style-type: none"> •28% and 15% reduction of Scope 1 and 2 emissions vs their SBTi target and 2022, respectively.
	<ul style="list-style-type: none"> •Carbon neutrality by 2050. 	<ul style="list-style-type: none"> •Developed strategic plan to achieve carbon neutrality by 2050, this preliminary analysis evaluates existing options to migrate to less polluting or carbon-free technologies.
	<ul style="list-style-type: none"> •Increase PET bottle recycling capacity to 300,000 tons by 2025. 	
	<ul style="list-style-type: none"> •Commits to offer up to 30% of recycled and/or bio-based content in packaging products, and expand its portfolio of highly energy-efficient products for thermal insulation applications in the construction sector up to 100%. 	<ul style="list-style-type: none"> •Obtained the ISCC Plus and SCS certifications for recycled content and biobased material.
	<ul style="list-style-type: none"> •Evaluate opportunities to reduce water consumption intensity. 	<ul style="list-style-type: none"> •Water consumption reduction projects in plants in locations with high water-stress. One of its Argentina sites is recirculating water with a potential reduction of 94% of its annual consumption.
 <p>SOCIAL</p>	<ul style="list-style-type: none"> •Seek to be in the industry's top decile in Total Recordable Incident Rate (TRIR) for team members' and contractors' safety. 	<ul style="list-style-type: none"> •27% TRIR reduction vs 2022.
	<ul style="list-style-type: none"> •Invest in activities for the education, health, access to services, and quality of life of neighboring communities. 	<ul style="list-style-type: none"> •US \$110,000 invested in health campaigns, educational support and environmental preservation programs.
	<ul style="list-style-type: none"> •Workforce diversification with more equitable Human Capital strategies 	<ul style="list-style-type: none"> •Pledged to the UN Women's Empowerment Principles (WEP) and Movimiento Congruencia. Women representation in its headcount increased to 18%.
 <p>GOVERNANCE</p>	<ul style="list-style-type: none"> •Achieve a more sustainable value chain (suppliers and customers). 	<ul style="list-style-type: none"> •Developed its Supplier Code of Conduct; to be implemented in 2024.
	<ul style="list-style-type: none"> •Continue to improve the Board of Directors' composition and effectiveness. 	<ul style="list-style-type: none"> •64% of Board members are independent and 21% are women.
	<ul style="list-style-type: none"> •Strengthen corporate governance to achieve ESG objectives. 	<ul style="list-style-type: none"> •Innovation that drives the improvement of processes, products, and the search for alternatives to care for the environment.
	<ul style="list-style-type: none"> •Secure information with state-of-the-art cybersecurity systems. 	<ul style="list-style-type: none"> •Implemented Digital Forensic Analysis Systems and Incident Response (DFIR).
	<ul style="list-style-type: none"> •Innovation that drives the improvement of processes, products, and the search for alternatives to care for the environment. 	

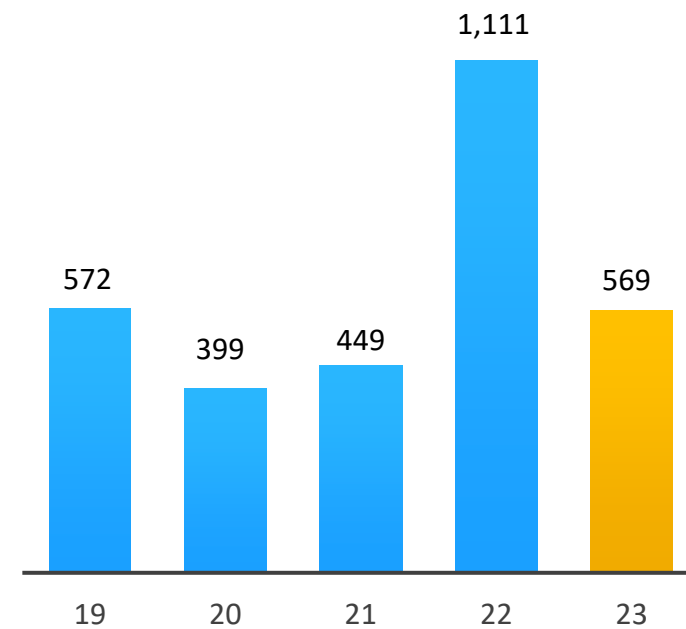
Revenues (US \$ Million)



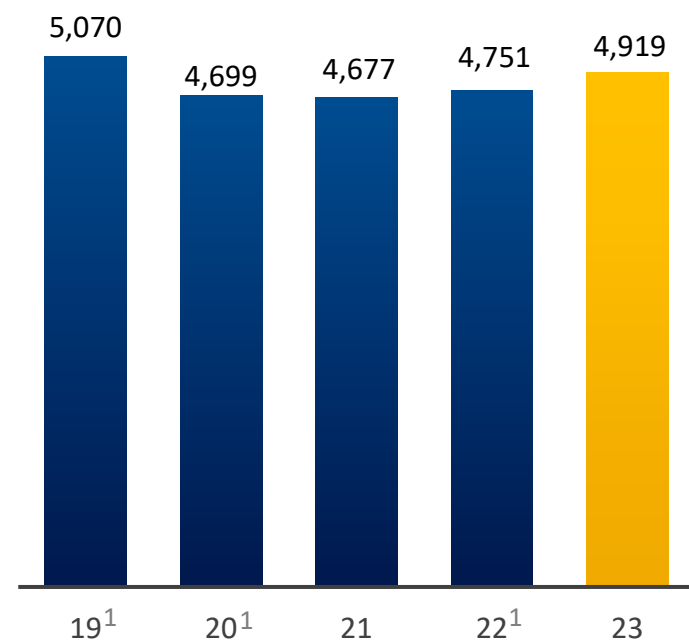
EBITDA (US \$ Million)



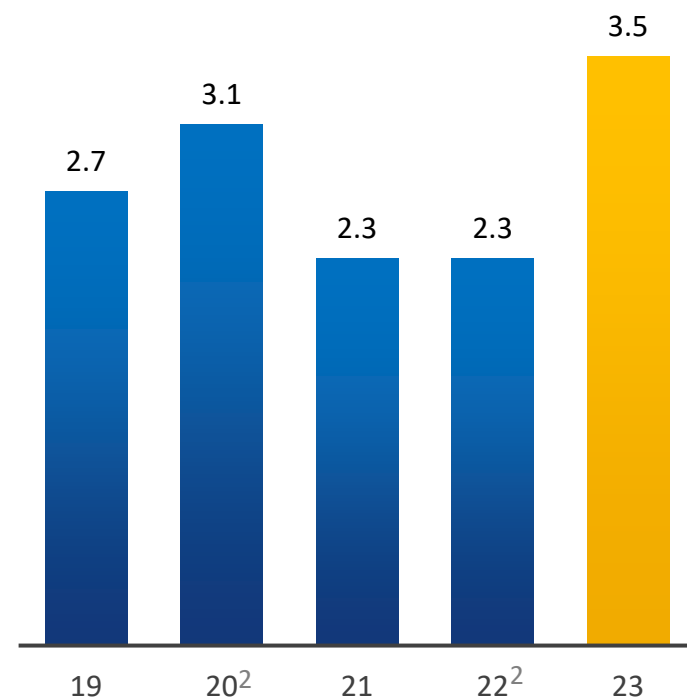
Capex & Acquisitions (US \$ Million)



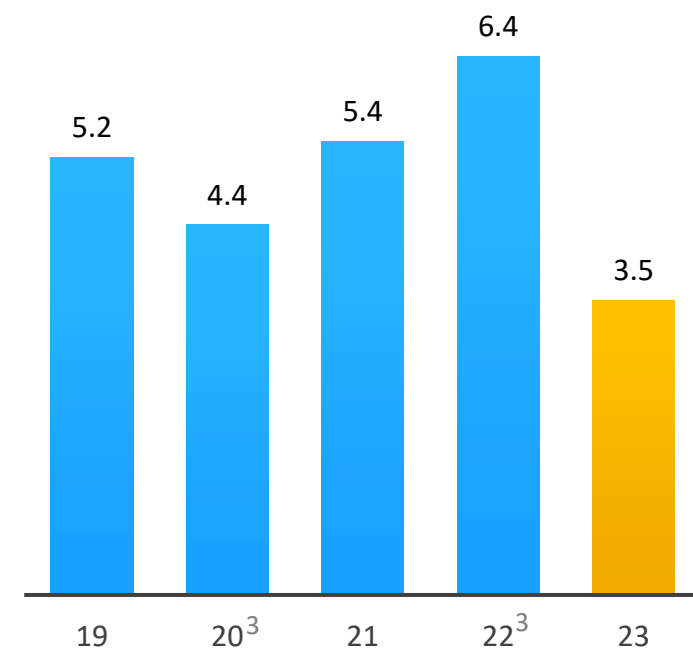
Net Debt (US \$ Million)



Net Debt/EBITDA (Times)



Interest Coverage (Times)

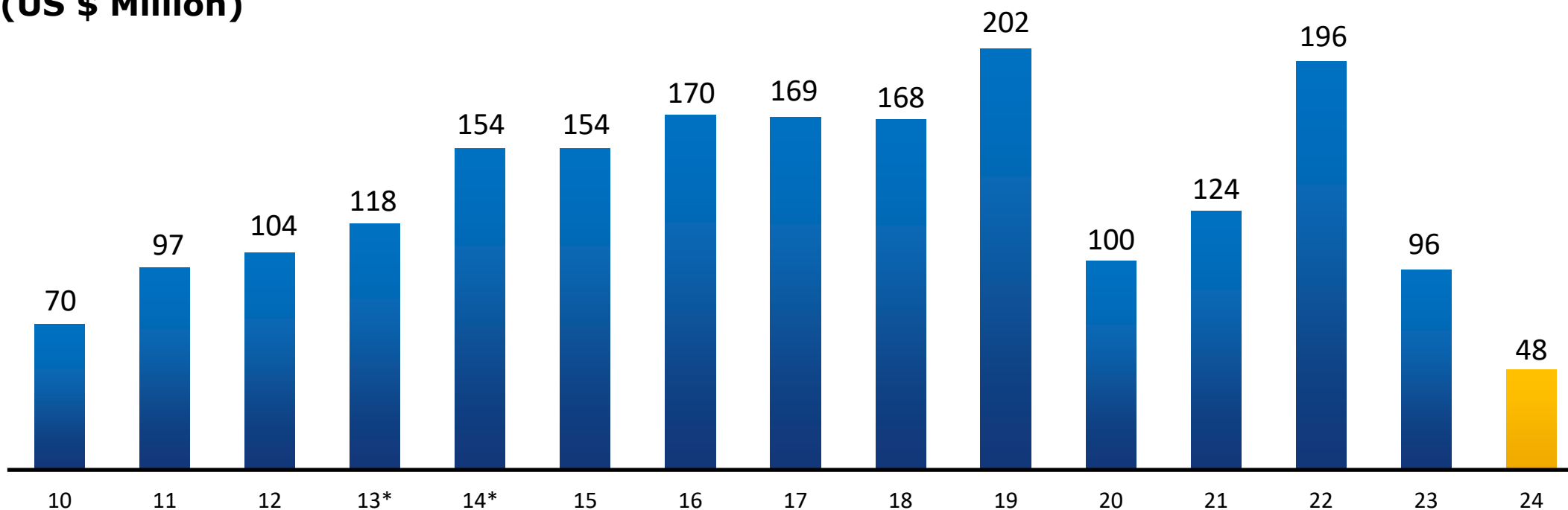


1. Net Debt adjusted for Discontinued Operations (excluding Nemark) at the close of 2019-20 and (excluding Axtel) at the close of 2022; previous periods unchanged.

2. LTM = Last 12 months. Ratio calculated with Discontinued Operations for 2020 and 2022; previous periods unchanged.

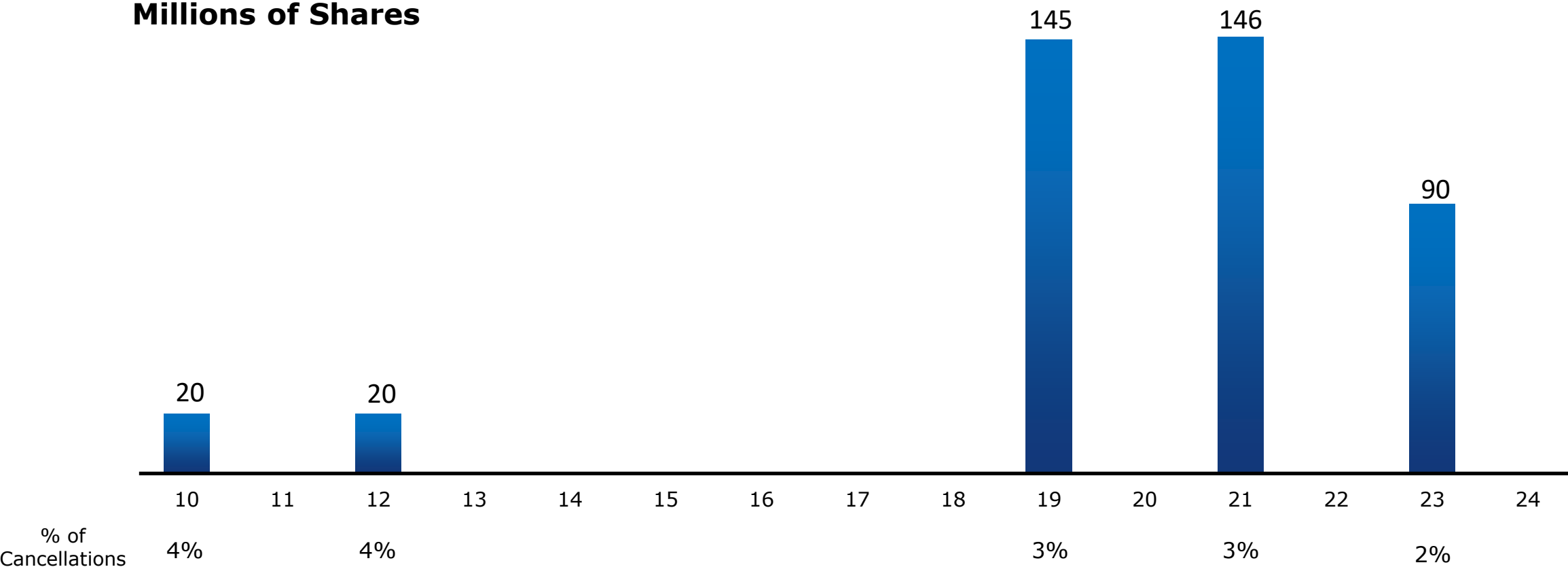
3. LTM = Last 12 months. Interest Coverage = EBITDA/Net Financial Expenses with Discontinued Operations.

**Paid Dividends
(US \$ Million)**



* The 2014 dividend was paid early in 2013. The graph shows the approved amounts for each corresponding year.

Millions of Shares



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ALFA Overview

ALFA Second Quarter Results

ALFA 2024 Guidance

Appendix

Additional Information

▼ **Better-than-expected performance in 2Q24 and 1H24 driven mainly by Sigma**

- Sigma: raised 2024 EBITDA Guidance to historic milestone of US \$1.0 billion
- Alpek: YTD Comparable EBITDA of US \$312 million, on track to reach full-year guidance
- ALFA: raised EBITDA Guidance to incorporate upward revision from Sigma (new: US \$1.590 billion)

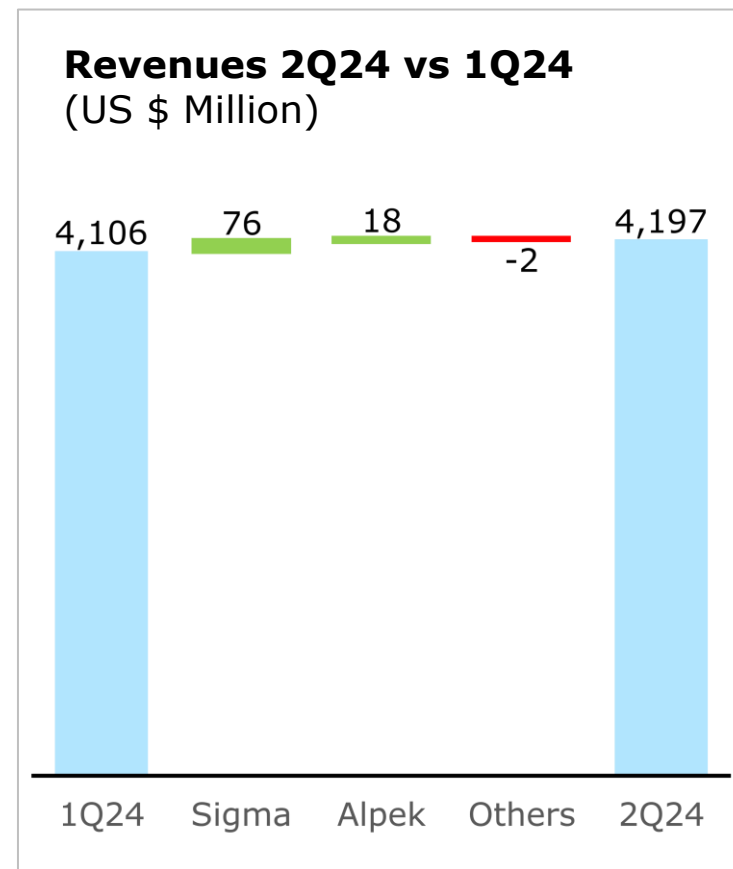
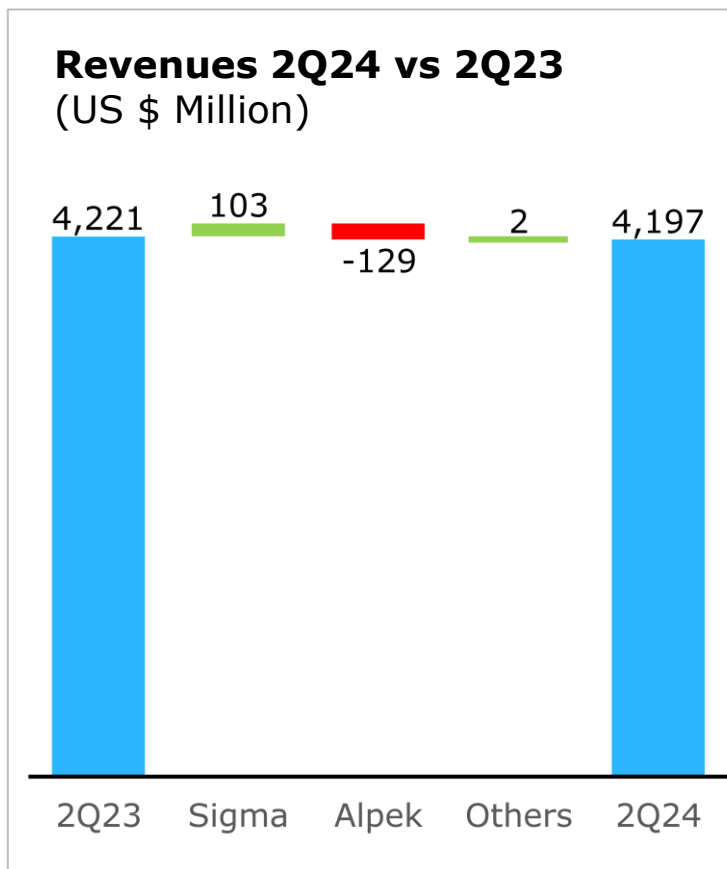
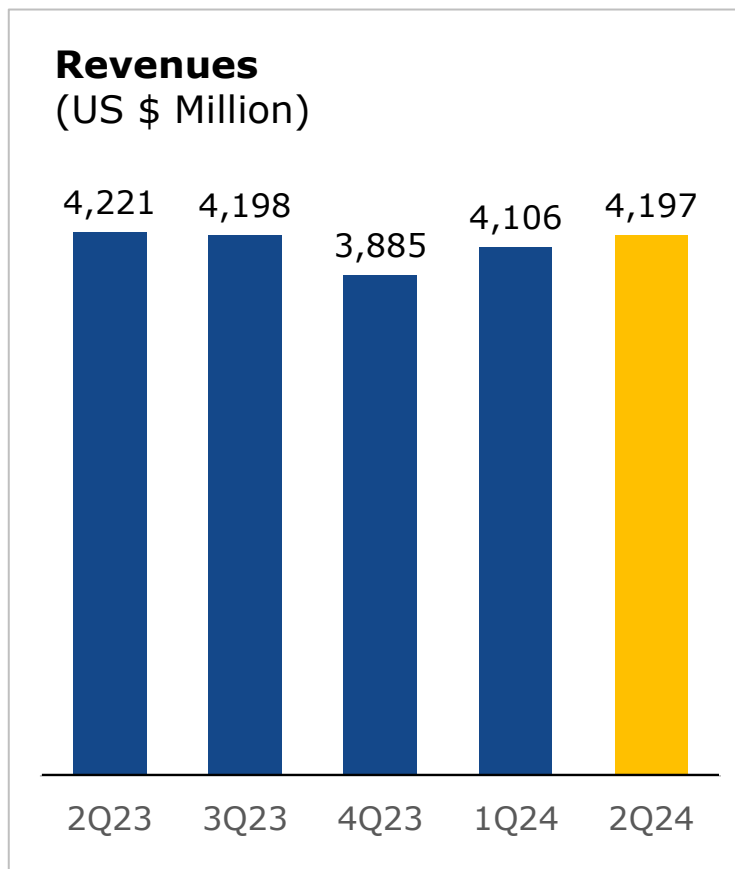
▼ **ALFA actively pursuing initiatives to accelerate debt reduction and complete transformation**

- Sigma posted lowest net leverage ratio in nearly 11 years (2.0x)
- Various non-core asset sale processes advanced further during 2Q24
- Debt reduction outside of Alpek is key to move forward

▼ **Key developments**

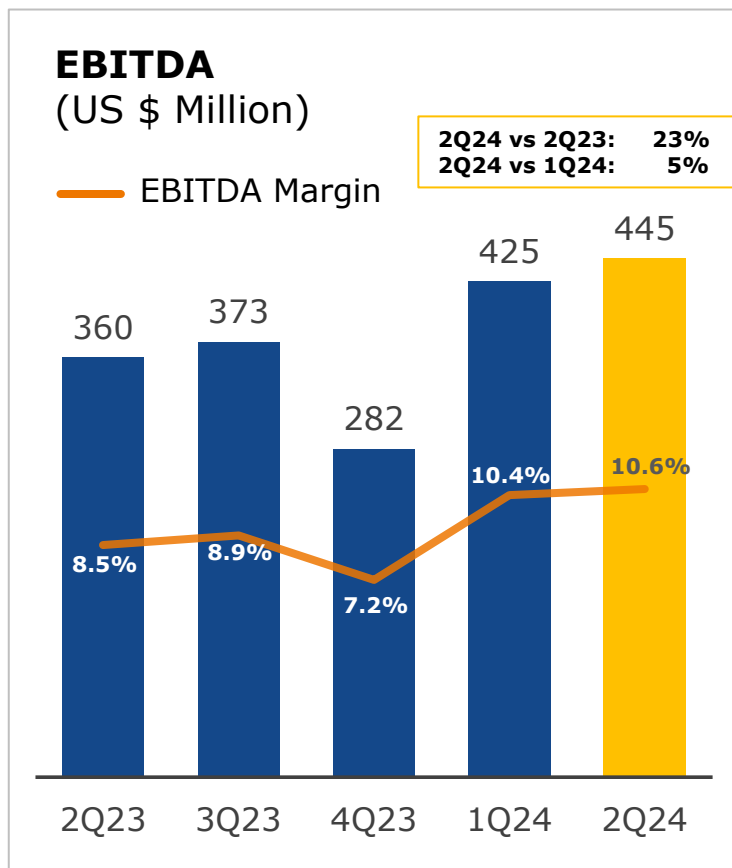
- Sigma: appointed Juan Ignacio Amat as CEO of Sigma Europe, effective June 1st
- Alpek: completed structural cost reduction initiatives to capture annualized savings of US \$75 million

ALFA & Subs*



*Axtel reported as discontinued operations in 2023
No figures presented related to Axtel in subsequent periods (3Q23 to 2Q24)

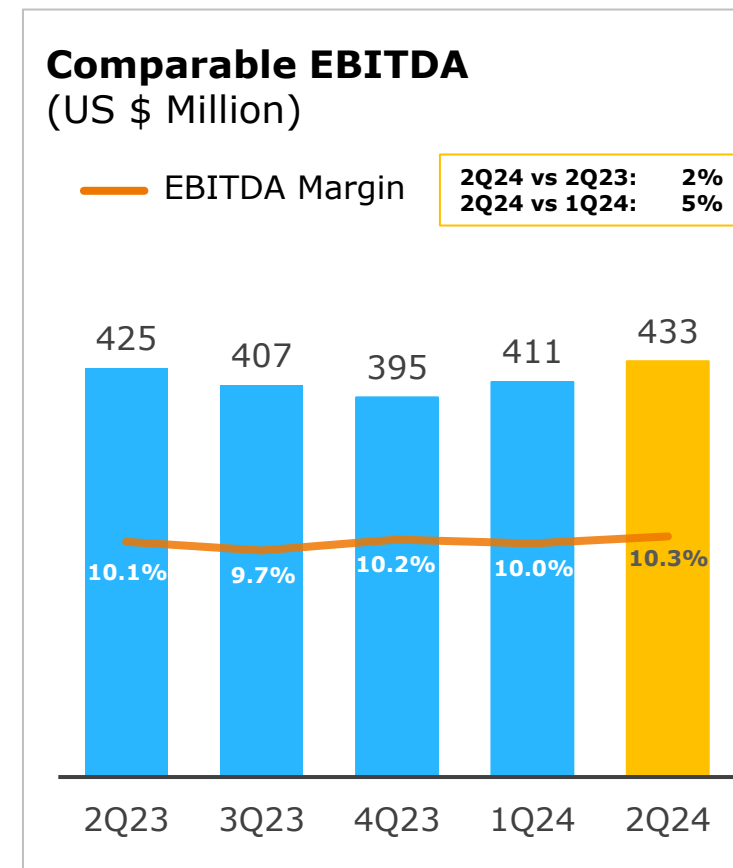
ALFA & Subs*



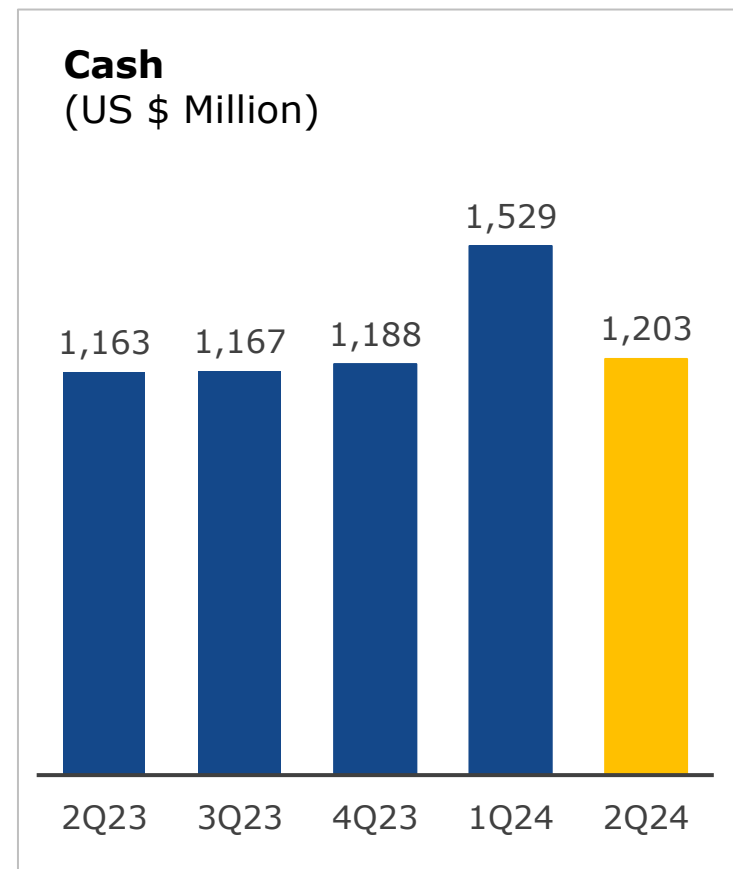
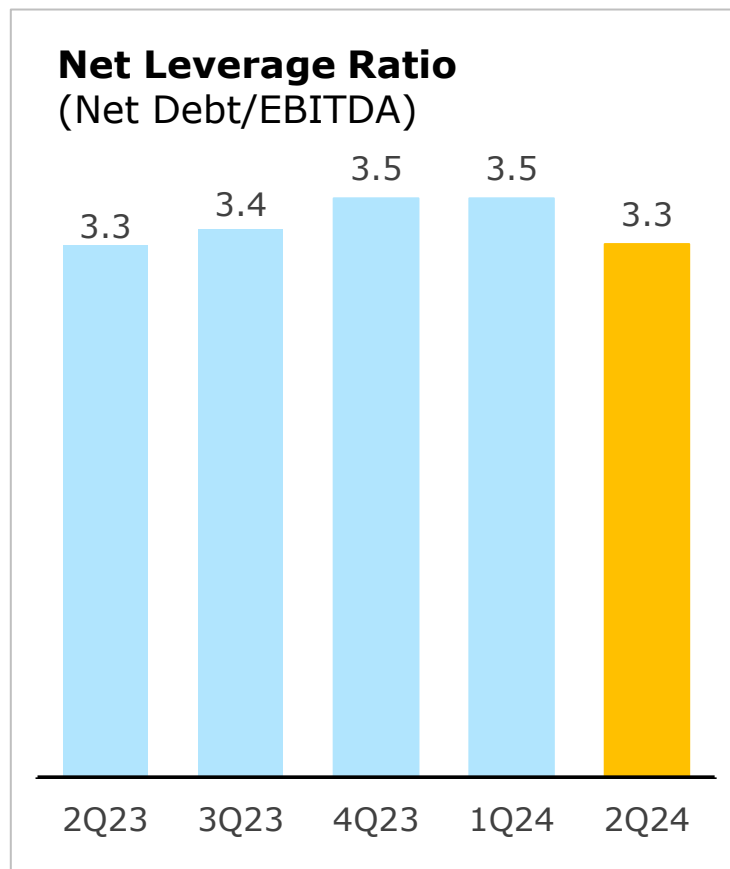
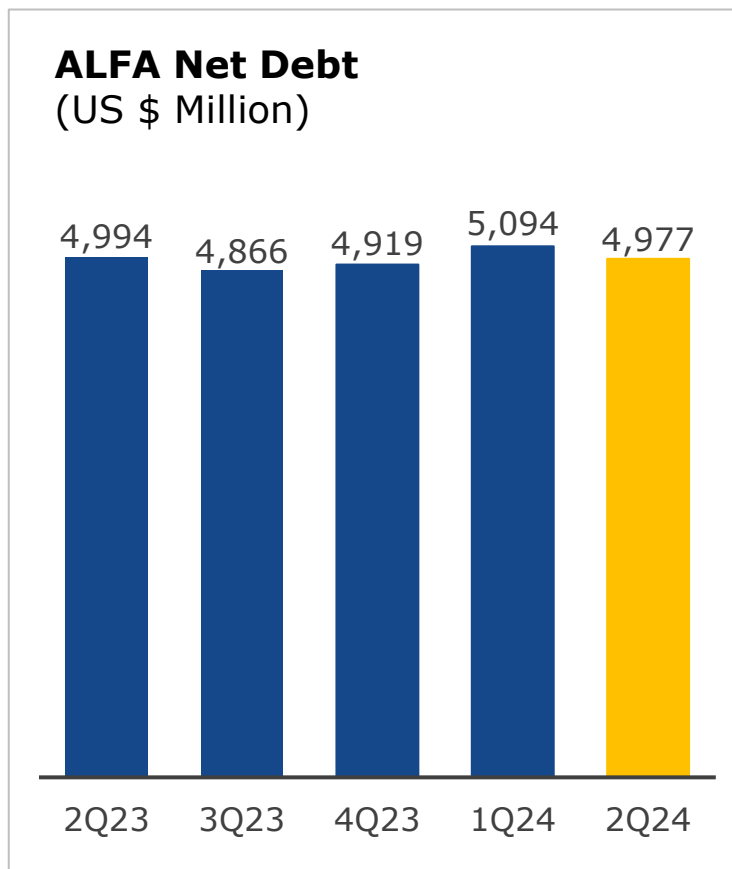
Extraordinary items (US \$ Million)

	2Q23	3Q23	4Q23	1Q24	2Q24
ALPEK¹	(53)	(34)	(114)	14	12
SIGMA	(12)	-	-	-	-
TOTAL	(65)	(34)	(114)	14	12

¹ This figure does not consider hyperinflation and currency devaluation as extraordinary effects starting 1Q24



ALFA & Subs*



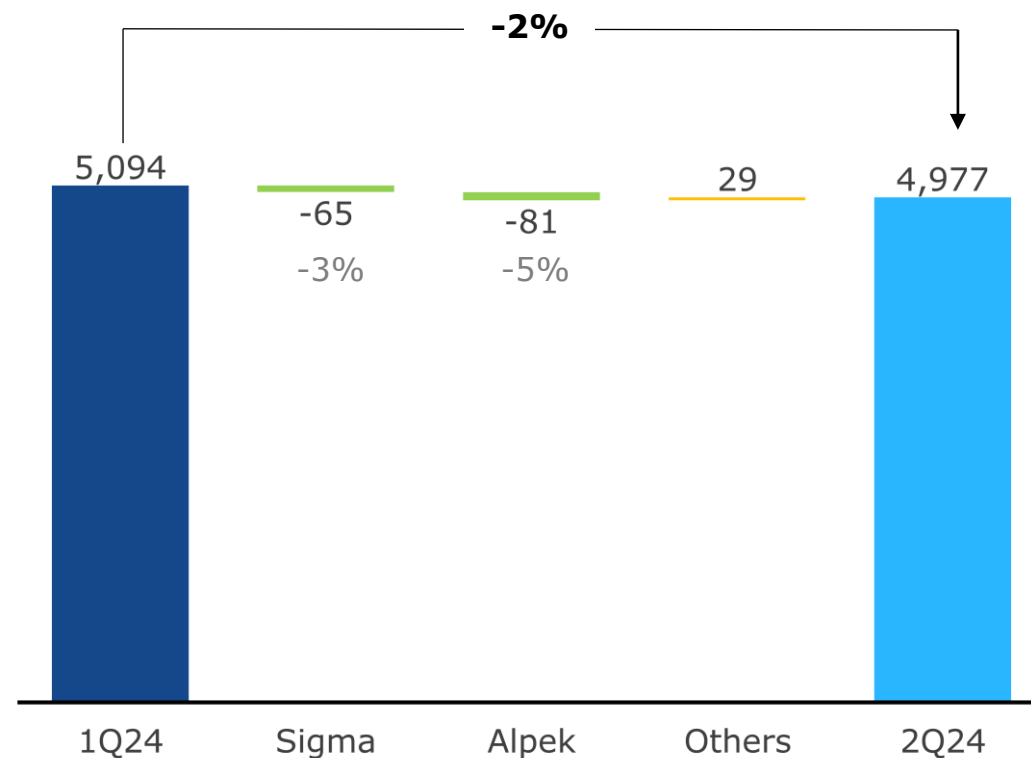
*No figures presented related to Axtel

ALFA Consolidated

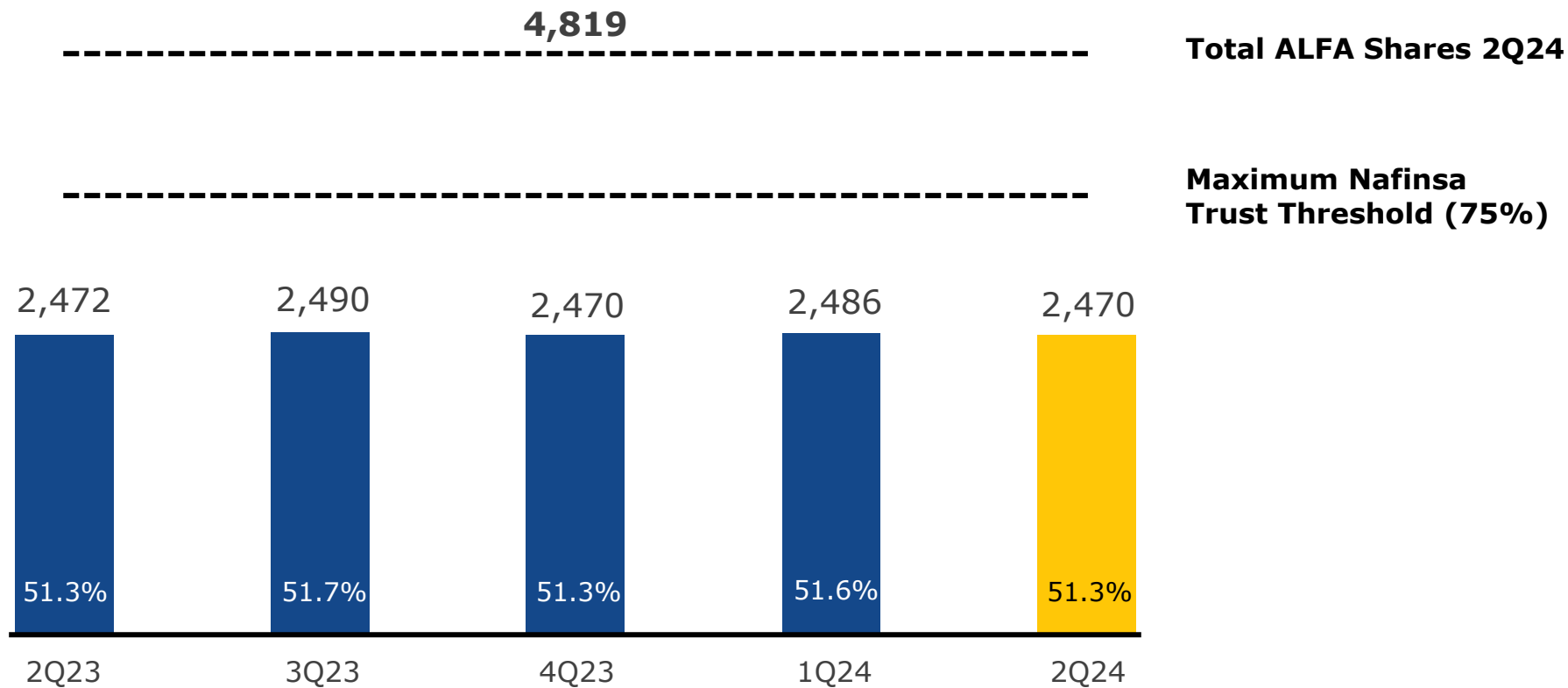
Change in Net Debt (US \$ Million)

	2Q24
EBITDA	445
Net Working Capital (NWC)	30
Capital Expenditures & Acq. (Capex)	(67)
Net Financial Expenses	(123)
Taxes	(152)
Dividends	(20)
Other Sources (Uses)	4
Decrease (Increase) in Net Debt	117

Change in Net Debt 1Q24 vs 2Q24 (US \$ Million)



ALFA Foreign Ownership
(Millions of shares)



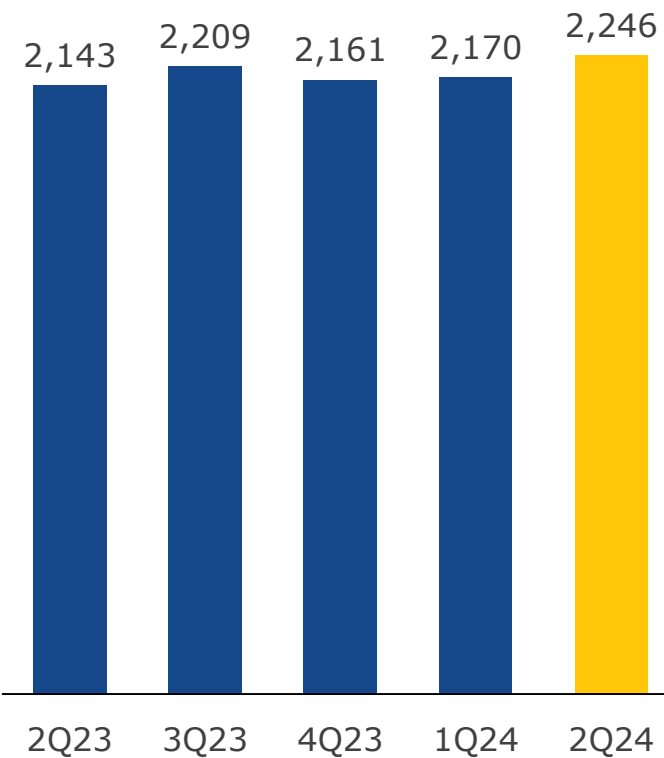
▼ Outstanding consolidated results in 2Q24

- Record quarterly Volume
- Year-on-year Revenue growth for the thirteenth consecutive quarter
- All-time high quarterly EBITDA of US \$279 million supported by solid growth in all regions
- 2024 EBITDA guidance revised up 9% to historic milestone of US \$1.0 billion
- Lowest level in Net Debt to EBITDA ratio of 2.0x in nearly 11 years

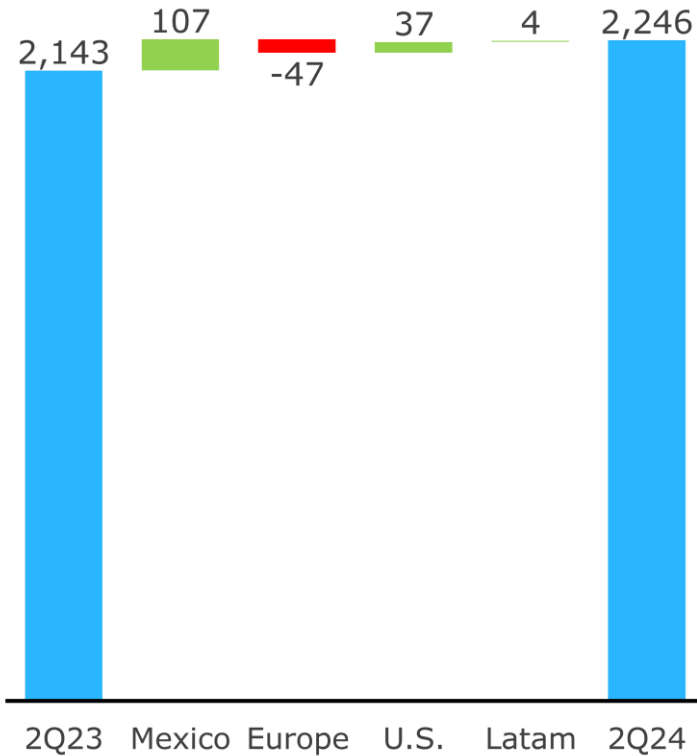
▼ Key performance metrics by Region

- Mexico: Record quarterly Volume, Revenues and EBITDA; growth across all categories and channels
- Europe: 2Q24 EBITDA of US \$18 million driven mainly by operational efficiencies in key markets
- U.S.: All-time high quarterly Volume and Revenues
- Latam: Record second quarter Volume, Revenues and EBITDA; growth across all channels

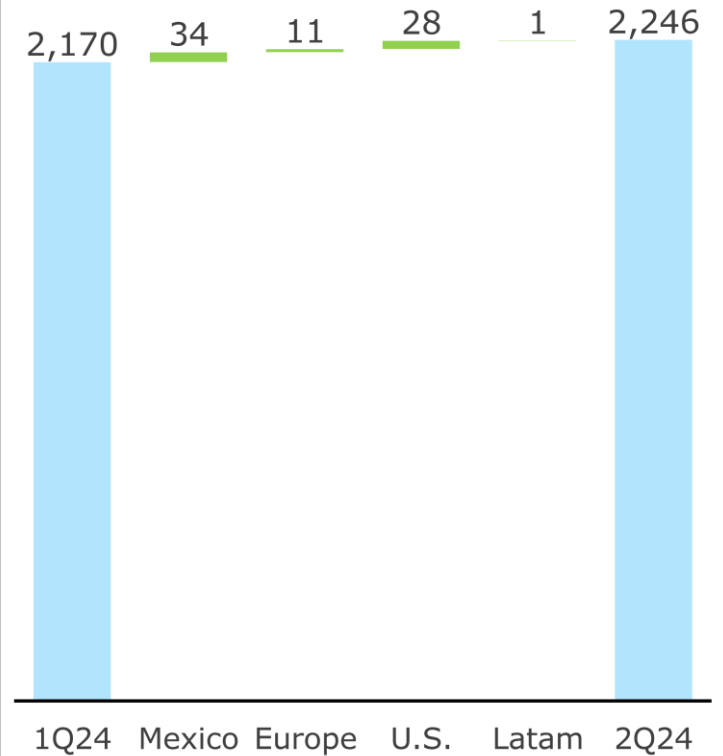
Revenues
(US \$ Million)

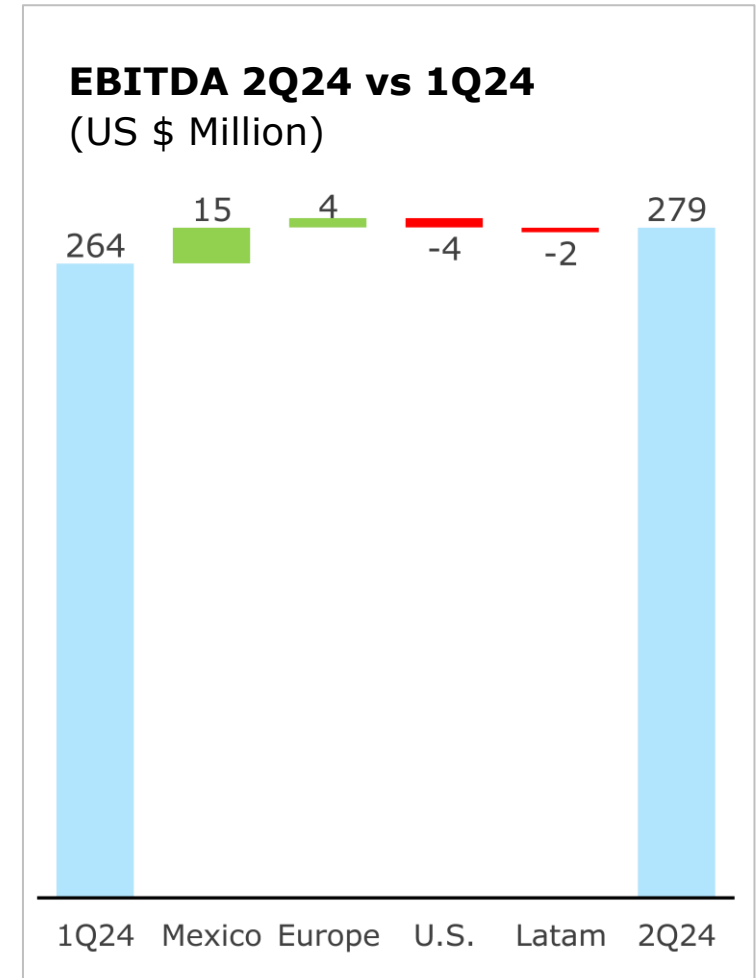
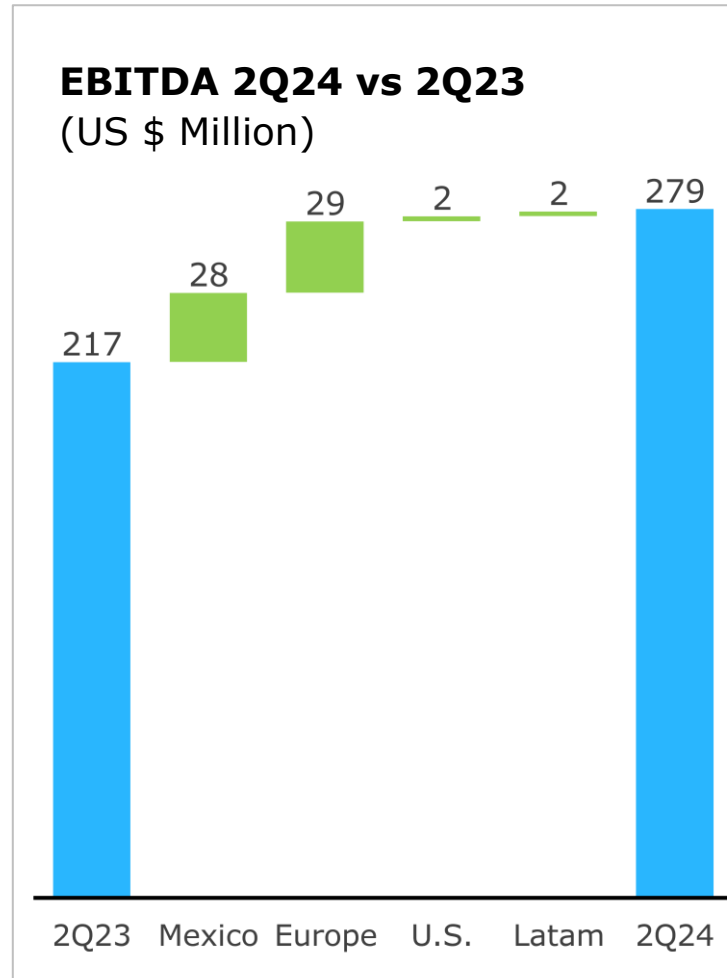
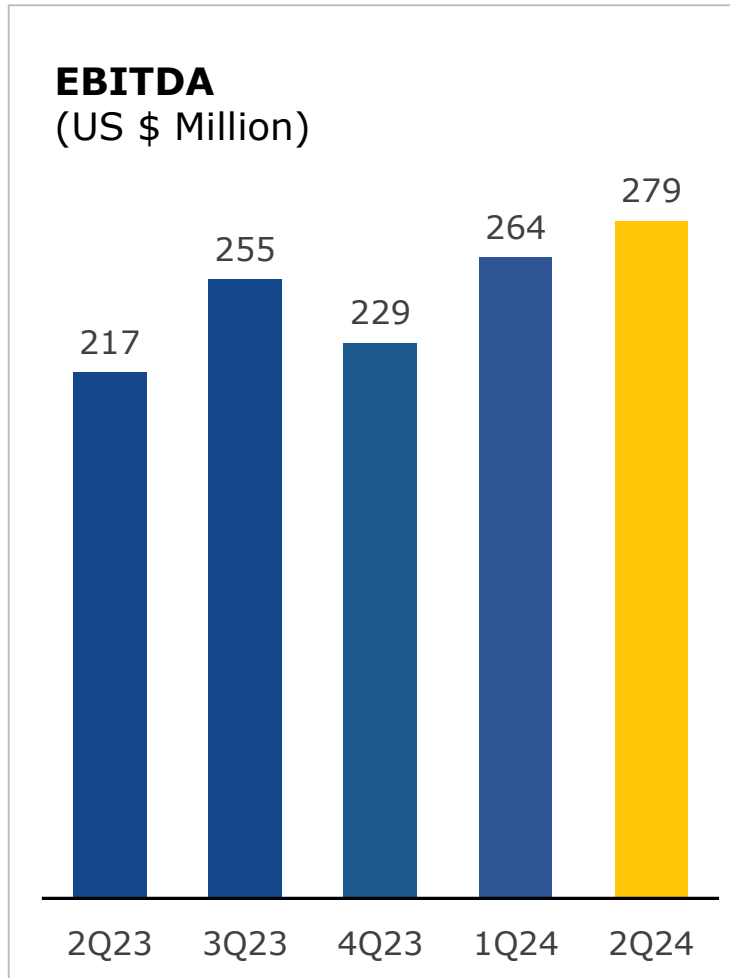


Revenues 2Q24 vs 2Q23
(US \$ Million)

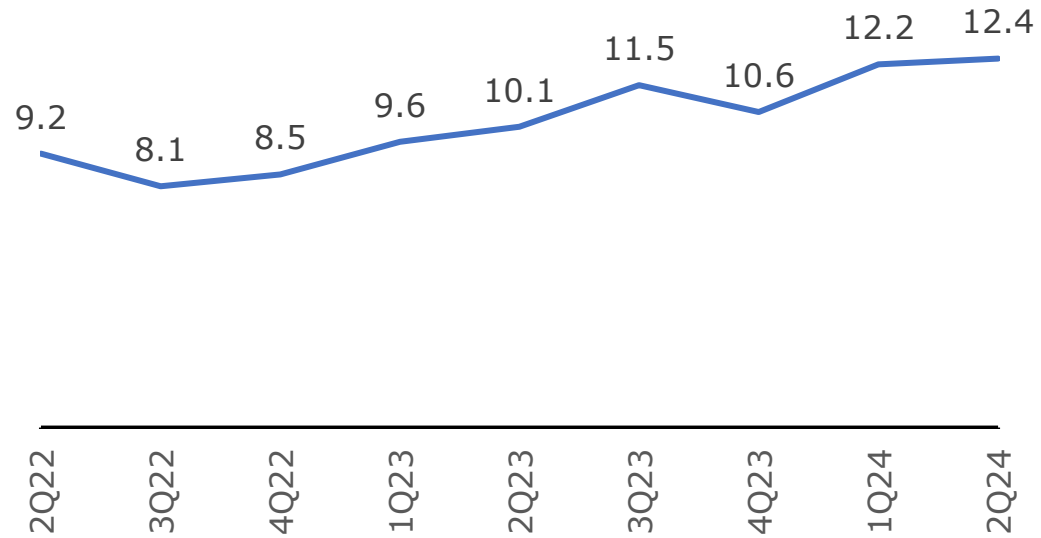


Revenues 2Q24 vs 1Q24
(US \$ Million)

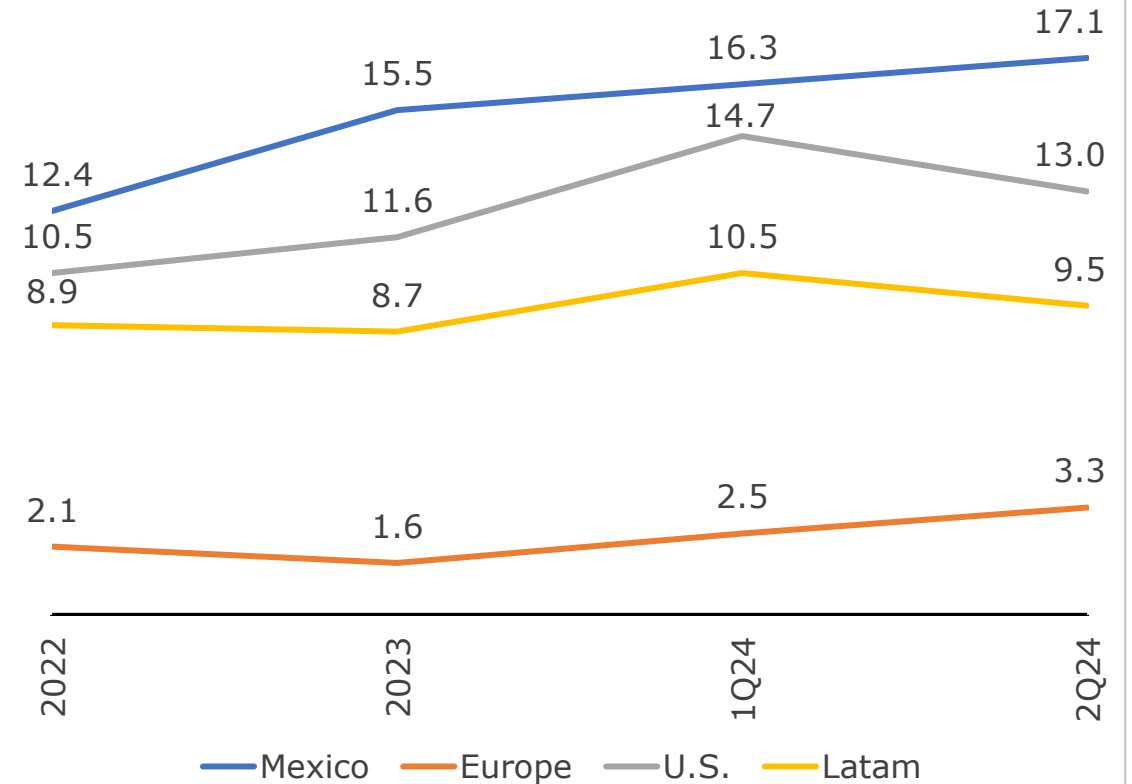




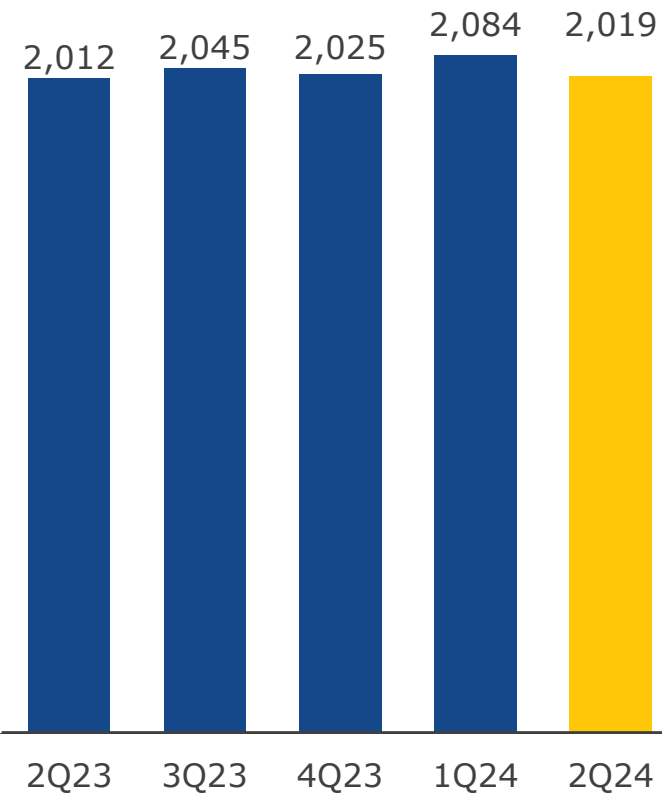
EBITDA Margin (%)



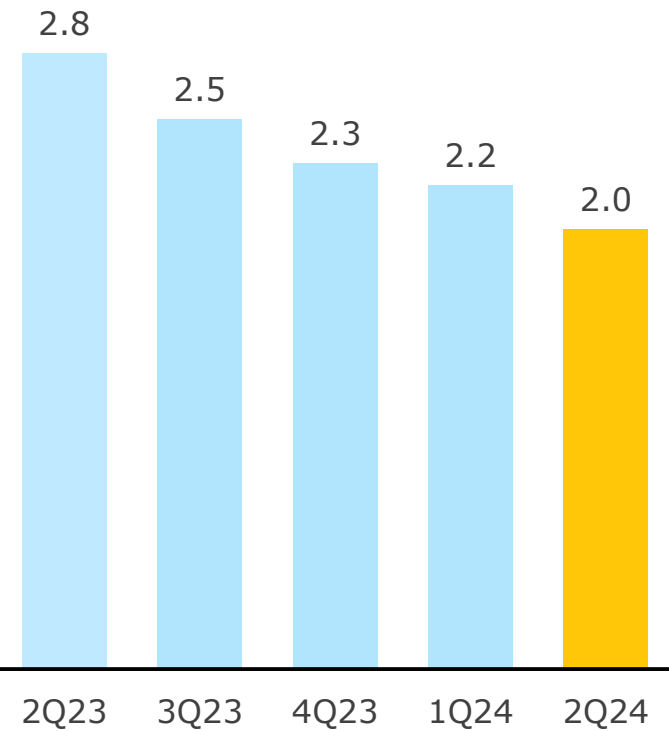
EBITDA Margin By Region (%)



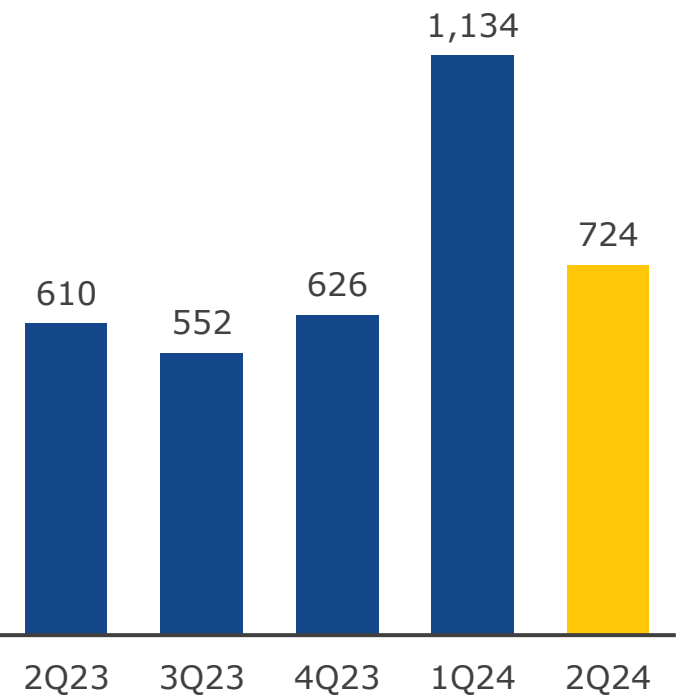
Net Debt
(US \$ Million)



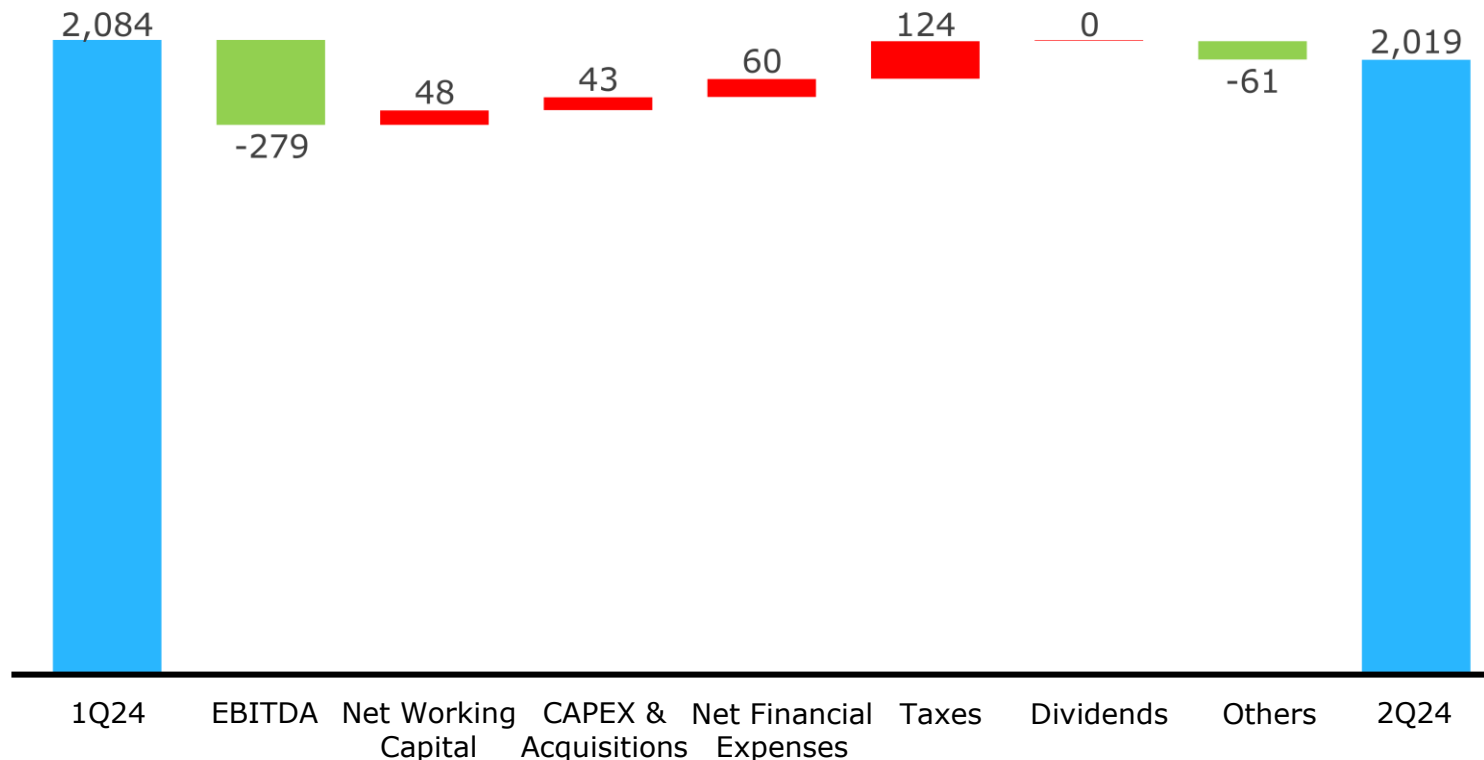
Net Leverage Ratio
(Net Debt/EBITDA)



Cash
(US \$ Million)

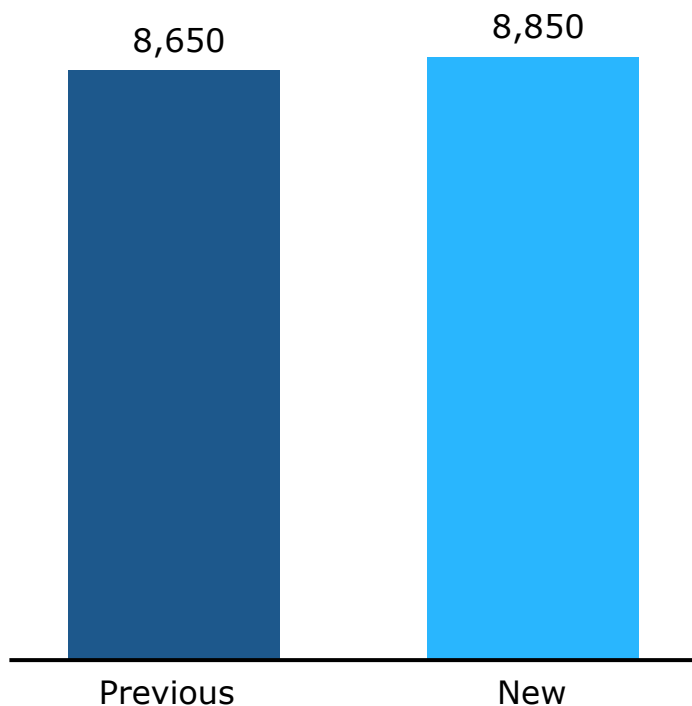


Change in Net Debt 2Q24 vs 1Q24
(US \$ Million)

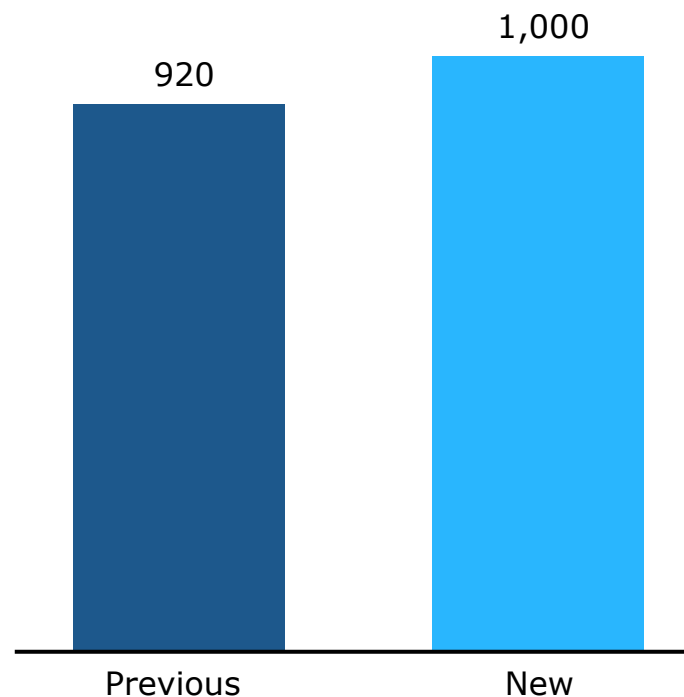


- Net Debt decreased by US \$65 million when compared to 1Q24
- "Others" include a positive foreign exchange conversion effect resulting primarily from the depreciation of the Mexican peso in June 2024

Sigma Revenues
(US \$ Million)



Sigma EBITDA
(US \$ Million)



Sigma Europe CEO Succession

- Appointed Juan Ignacio Amat as CEO of Sigma Europe (June 1st)
- 20+ years in large consumer goods companies across Europe
- Successfully implemented transformational plans in various roles

Mexican Local Bond Issuance (May 2024)

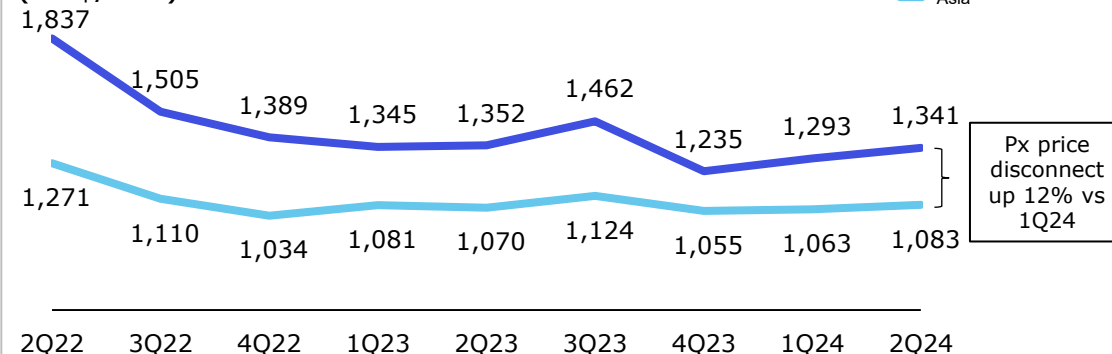
- Successful placement of Ps \$7,141 million (US ~\$424 million)
- Two tranches:
 - Ps \$2,341 million with a 3.8-year term at a variable interest rate
 - Ps \$4,800 million with a 12-year term at a fixed interest rate
- Second tranche represents the only note in the Mexican corporate market with a bullet amortization and a nominal fixed rate
- Average debt maturity extended to 5.7 years from 4.6 years



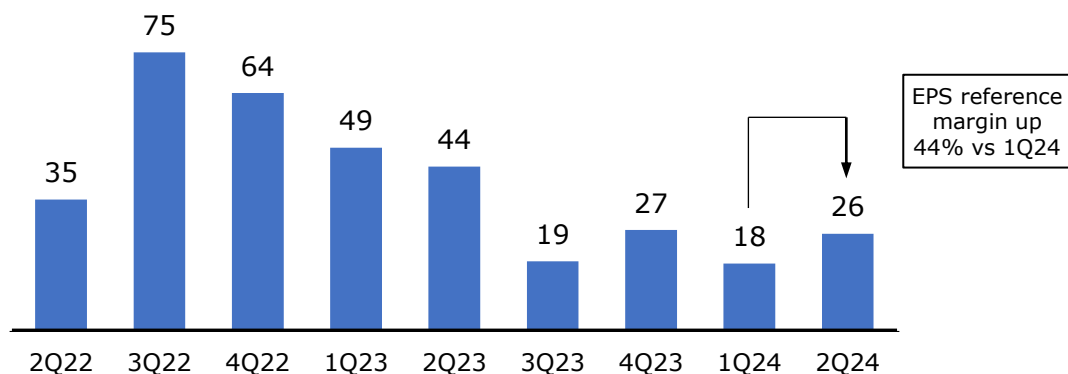
2Q24 Highlights

- Polyester segment volume was up 2% y-o-y driven by resilient regional demand
- Accumulated Comparable EBITDA of US \$312 million is on track to reach full-year guidance of US \$600 million
- Completed structural cost reduction initiatives which are expected to deliver US \$75 million in annualized cost savings
- Net Debt decreased 5% q-o-q driven by solid cash flow

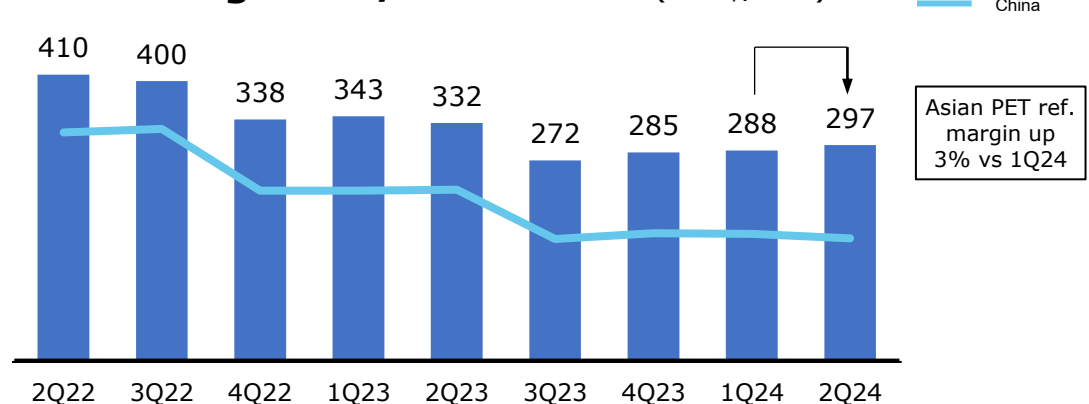
Paraxylene (North America vs Asia) (US\$/Ton)



North America EPS reference margins (US cpp)



Asian Margins Px/MEG to PET (US \$/Ton)



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ALFA Overview

ALFA Second Quarter Results

ALFA 2024 Guidance

Appendix

Additional Information

(US \$ Millions)		New	Previous	Ch. %
Revenues	ALFA	16,775	16,575	1
	Sigma	8,850	8,650	2
	Alpek	7,800	7,800	-

(US \$ Millions)		New	Previous	Ch. %
EBITDA	ALFA	1,590	1,510	5
	Sigma	1,000	920	9
	Alpek	600	600	-

			2023	2024 G
GDP	Mexico	%	3.4	2.0
	United States	%	2.5	1.5
	Eurozone	%	0.5	0.8
Energy	Brent Oil Avg.	USD/bbl	83	85
Foreign Exchange Rate (Avg.)	Peso	USD/MXN	17.8	18.7*
	Euro	EUR/USD	1.08	1.10

(US \$ Millions)	2023	2024 G	Ch%
Revenues*	16,388	16,575	1
EBITDA*	1,391 ^A	1,510	9
Comparable EBITDA	1,623	1,510	(7)
Capex	570	450	(21)

2023 EBITDA includes a net impact of US -\$233 million from extraordinary items
 *Figures revised in 2Q24. See slide 46

EBITDA*

(US \$ Millions)

	2023	2024 G	Ch%
ALFA	1,391^A	1,510	9
<i>Sigma</i>	<i>893^A</i>	<i>920</i>	<i>3</i>
<i>Alpek</i>	<i>514^A</i>	<i>600</i>	<i>17</i>

Comparable EBITDA*

	2023	2024 G	Ch%
ALFA	1,623	1,510	(7)
<i>Sigma</i>	<i>905</i>	<i>920</i>	<i>2</i>
<i>Alpek</i>	<i>734</i>	<i>600</i>	<i>(18)</i>

Revenues*

	2023	2024 G	Ch%
ALFA	16,388	16,575	1
<i>Sigma</i>	<i>8,505</i>	<i>8,650</i>	<i>2</i>
<i>Alpek</i>	<i>7,759</i>	<i>7,800</i>	<i>1</i>

Capex

	2023	2024 G	Ch%
ALFA	570^B	450	(21)
<i>Sigma</i>	<i>293^B</i>	<i>250</i>	<i>(15)</i>
<i>Alpek</i>	<i>277^B</i>	<i>200</i>	<i>(28)</i>

A. 2023 EBITDA includes a net impact of US -\$233 million from extraordinary items; Alpek US -\$221 million, Sigma US -\$12 million

B. 2023 Capex includes acquisitions totaling US \$101 million; Sigma US \$73 million, Alpek US \$28 million

*Figures revised in 2Q24. See slide 46

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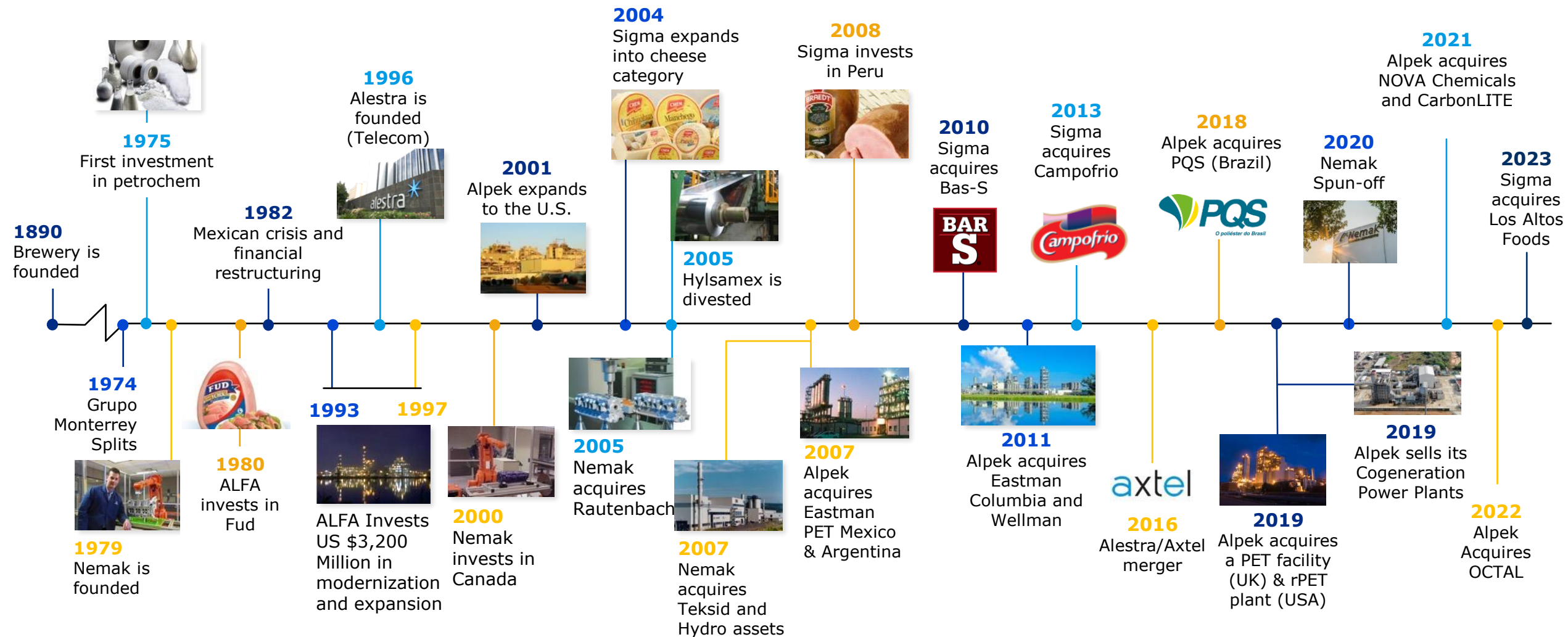
ALFA Overview

ALFA Second Quarter Results

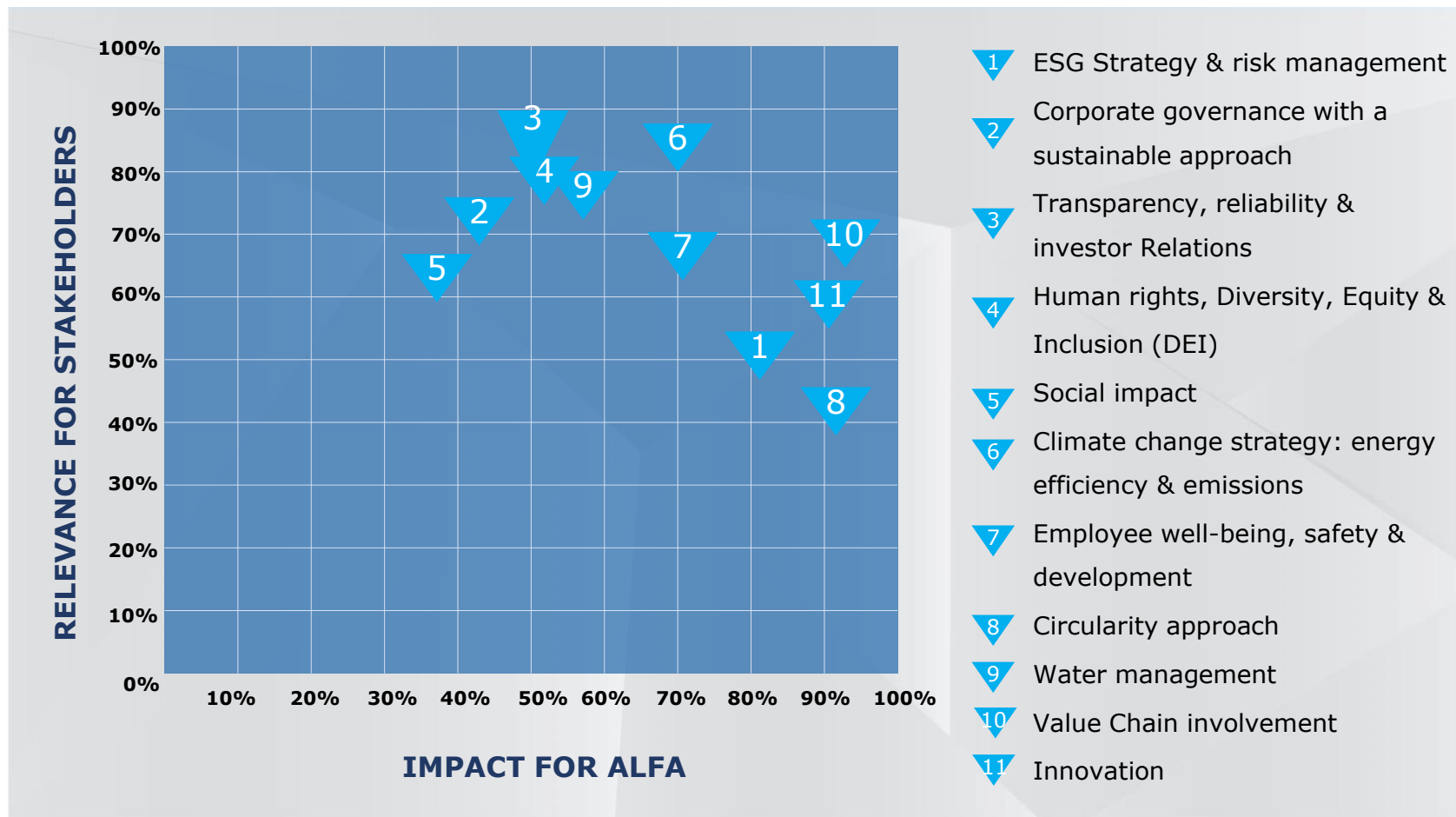
ALFA 2024 Guidance

Appendix

Additional Information








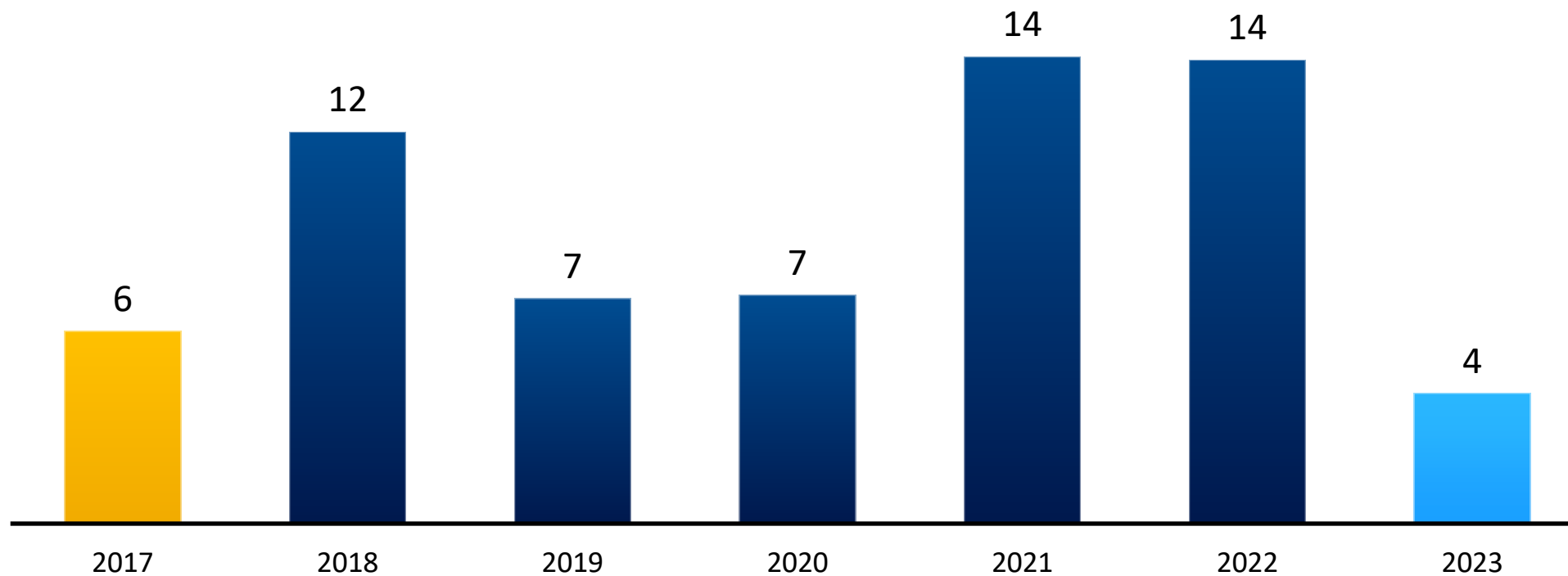




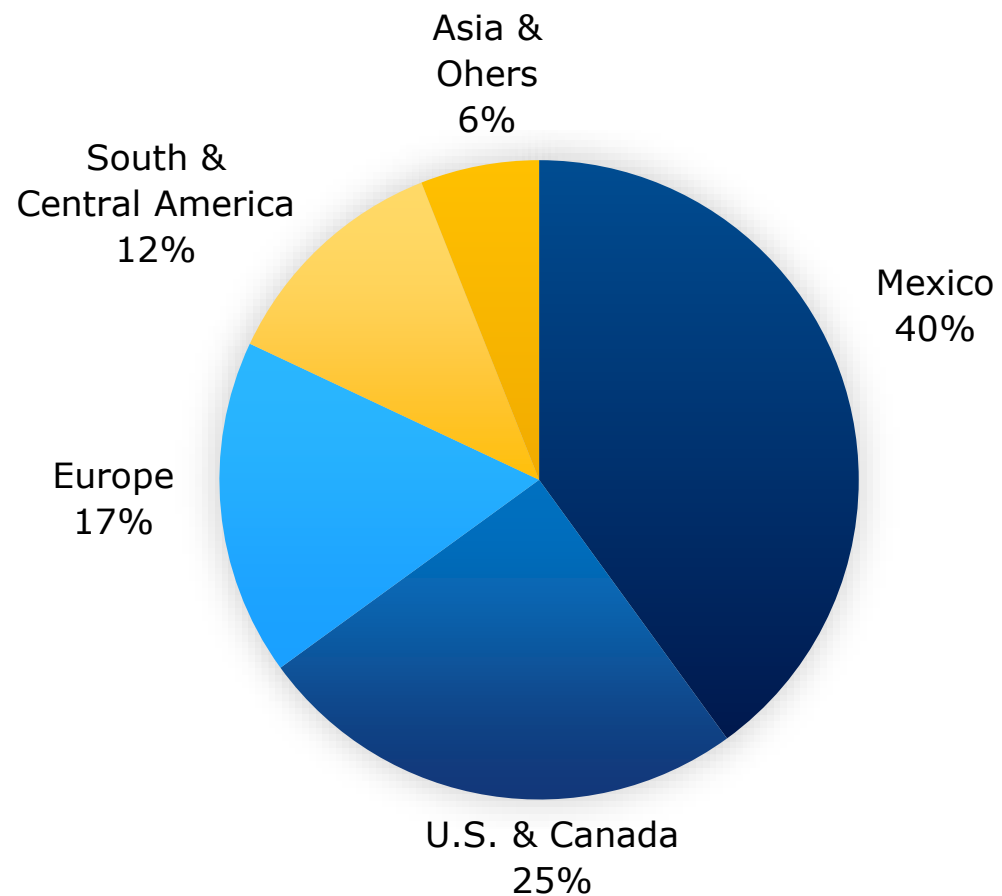
CORPORATE	
Immediate attention	High priority
1 ESG Strategy & risk management	3 Transparency, reliability & investor relations
2 Corporate governance with a sustainable approach	4 Human rights, Diversity, Equity & Inclusion (DEI)
	5 Social impact

BUSINESS UNITS	
Immediate attention	High priority
6 Climate change strategy: energy efficiency & emissions	9 Water management
7 Employee wellbeing, Safety & development	10 Value Chain involvement
8 Circularity approach	11 Innovation

ESG INDEXES AND QUESTIONNAIRES		ALFA	SIGMA	ALPEK
	S&P / BMV	Constituent	-	Constituent
	S&P CSA	37	42	59
	CDP Climate Change / Water	B/B	B/B	B/B-
	MSCI	BB	-	BB
	FTSE4Good	Constituent	-	Constituent

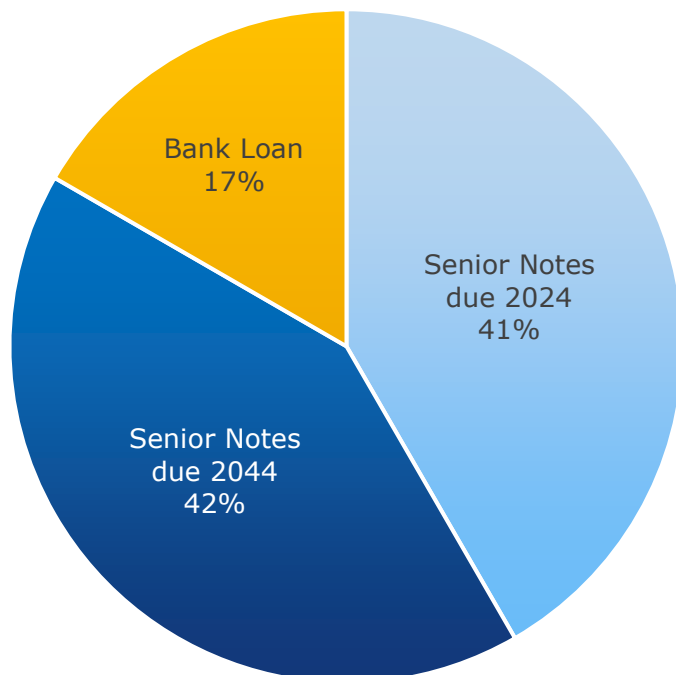


**Revenues 2023
US \$16.4 Billion**



ALFA Holding – Debt by Instrument

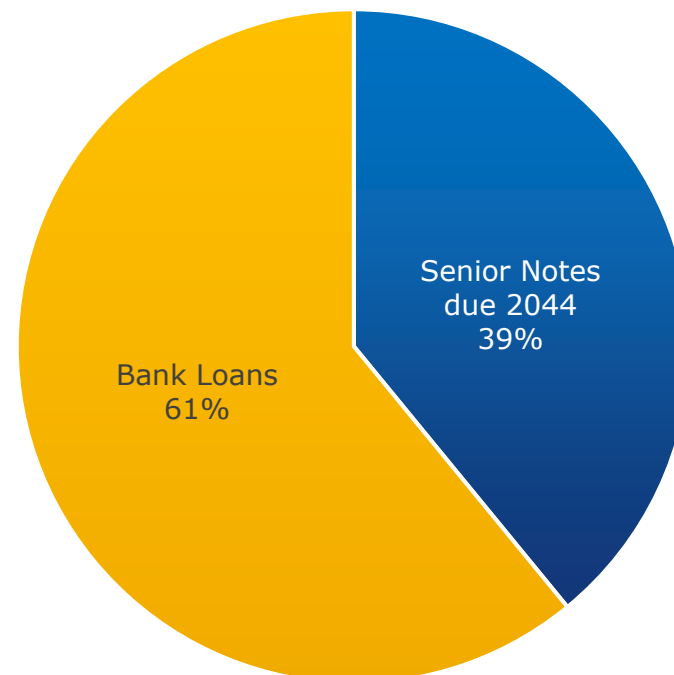
4Q22: US \$1,200 Million



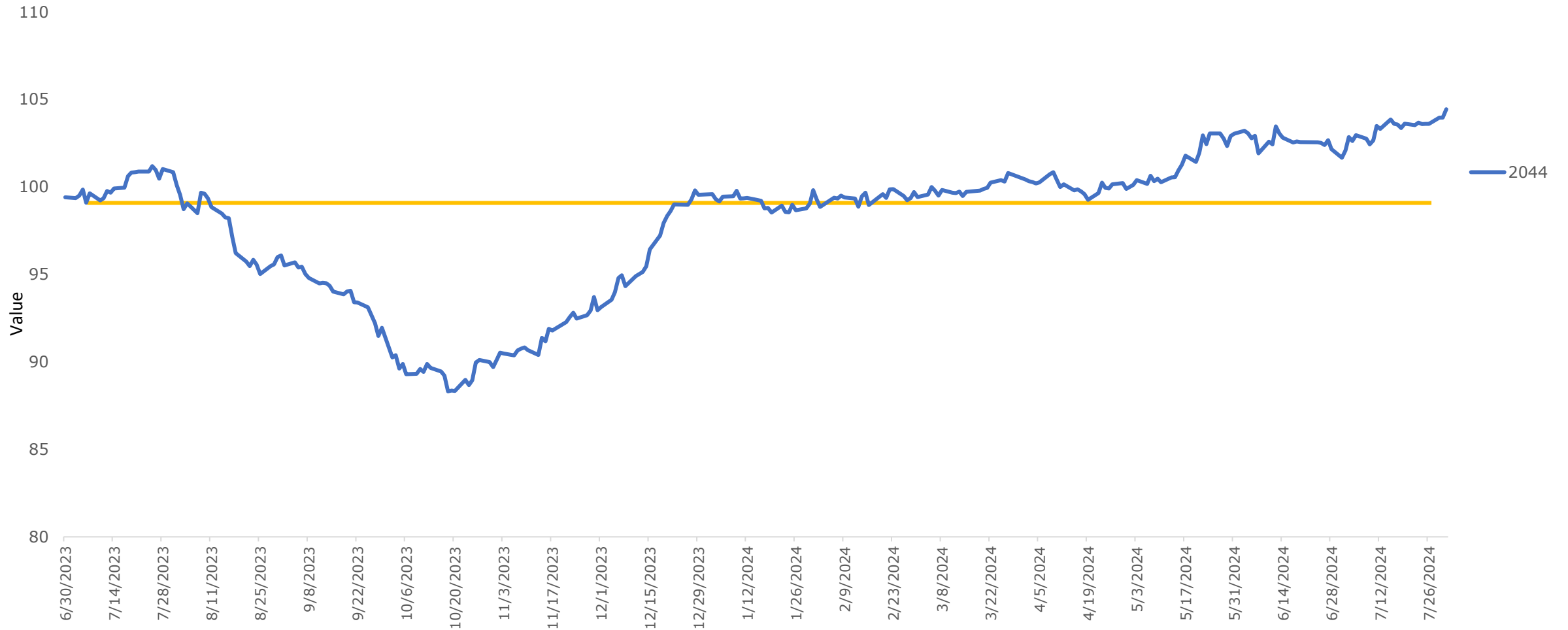
1 Bank loan

ALFA Holding – Debt by Instrument

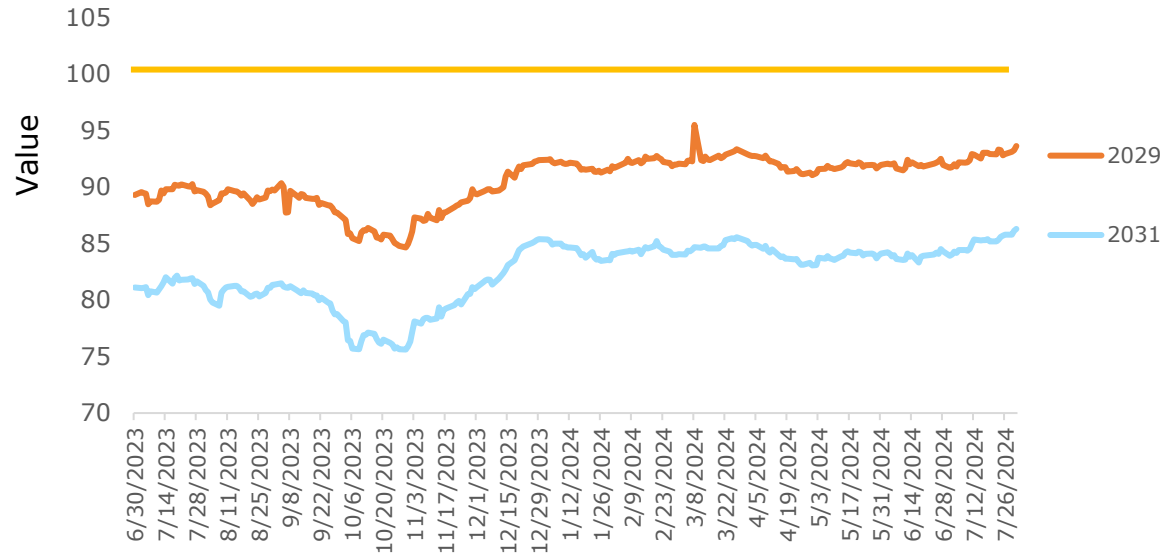
2Q24: US \$1,272 Million



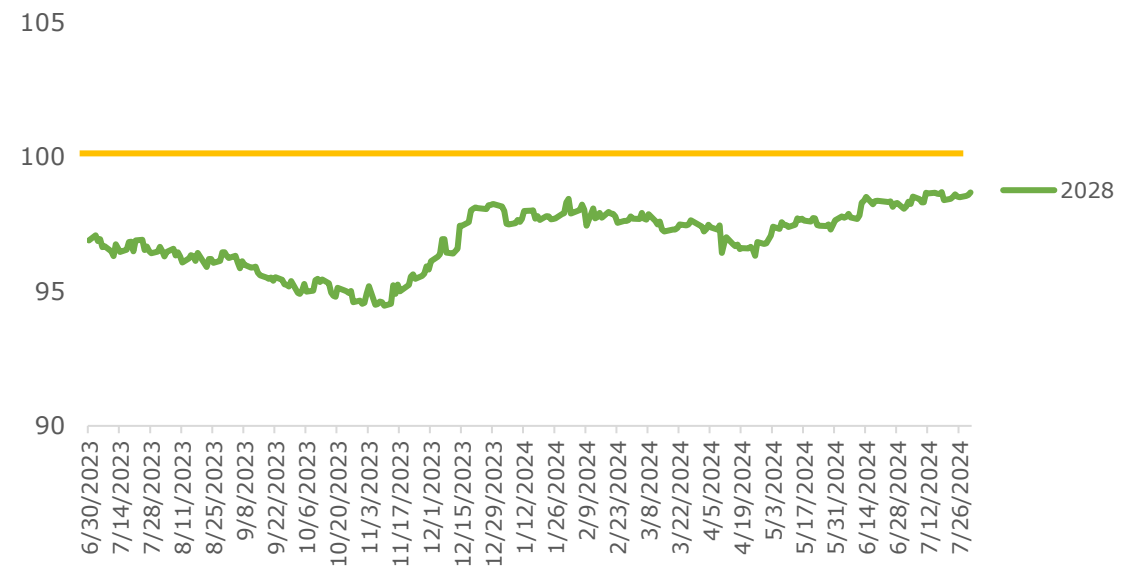
8 Bank loans



Alpek

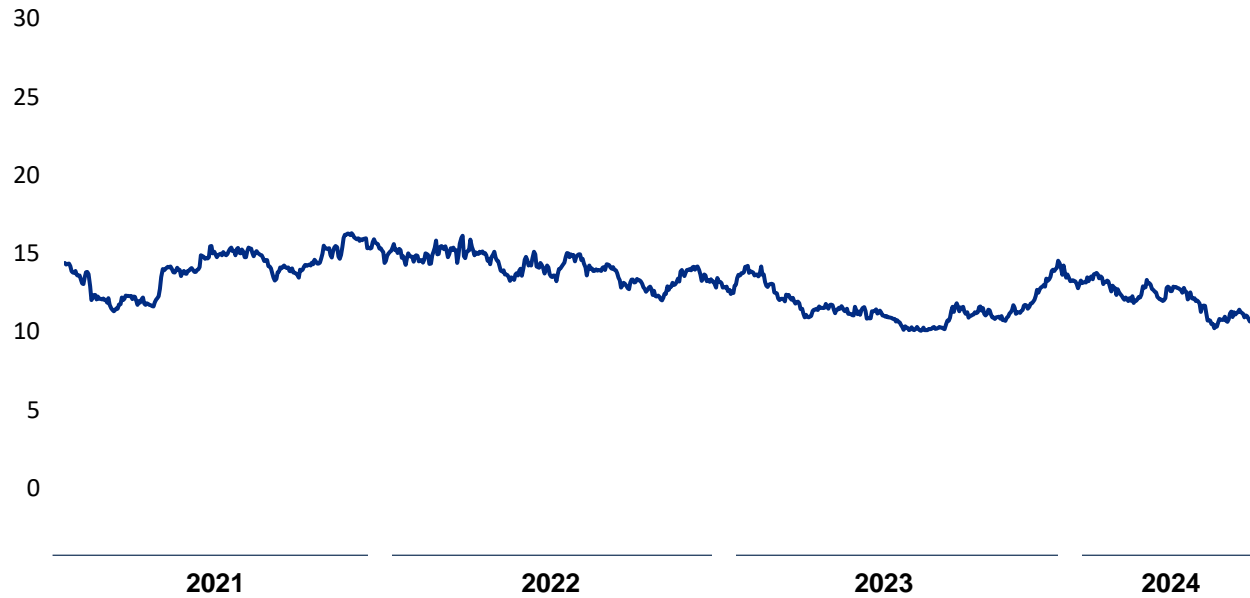


Sigma



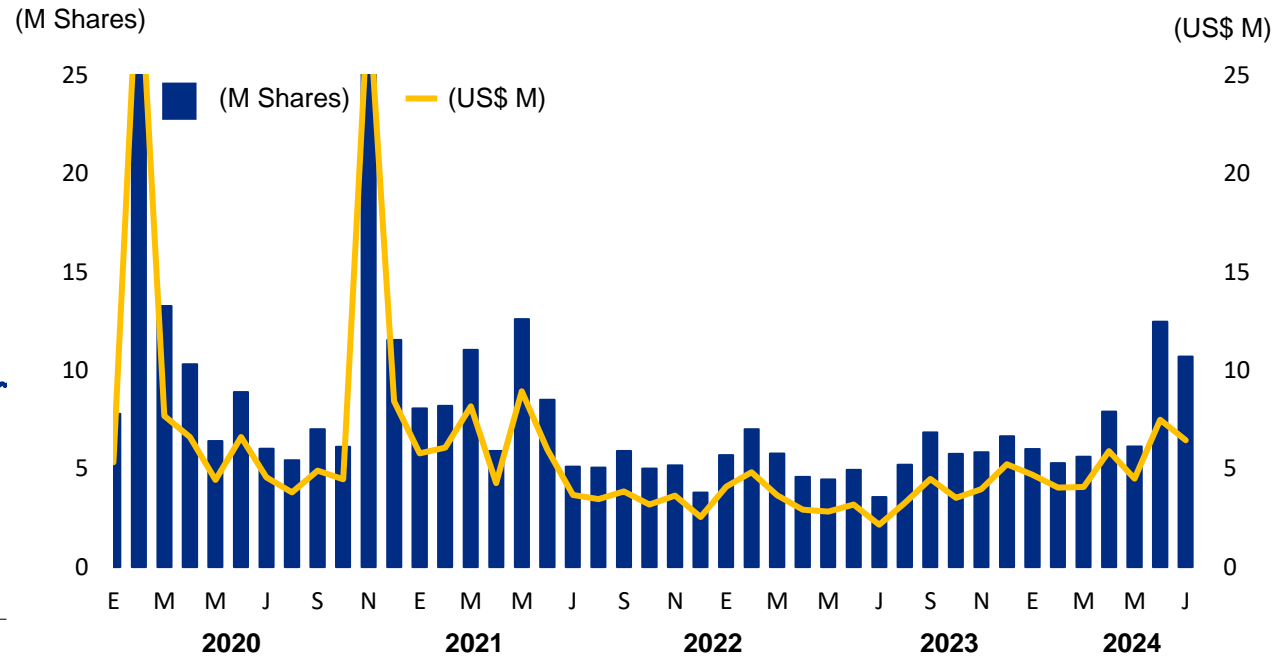
Company	Amount (M US\$)	Rate	YTM (Jul/31/2024)	Maturity	Ratings		
					S&P	Fitch	Moody's
ALFA	500	6.875%	6.650%	March 25, 2044	BBB- ; SO (issue level BB+)	BBB- ; SO	Baa3 ; SO
Alpek	500	4.250%	6.083%	September 18, 2029	BBB- ; SO	BBB- ; SO	Baa3 ; SO
Alpek	600	3.250%	6.199%	February 25, 2031	BBB- ; SO	BBB- ; SO	Baa3 ; SO
Sigma	500	4.125%	5.355%	March 27, 2028	BBB- ; SO	BBB- ; SO	Baa3 ; SO
Nemak	€500	4.875%	5.619%	July 20, 2028	BB+ ; NO	BB+ ; NO	Ba2 ; SO
Nemak	500	3.625%	\$79.811/7.414%	June 28, 2031	BB+ ; NO	BB+ ; NO	Ba2 ; SO

Daily Stock Price (MXN)



Market Cap.* (US\$ Billion)	2021	2022	2023	2024
Market Cap.* (US\$ Billion)	3,412	3,391	3,170	3,420

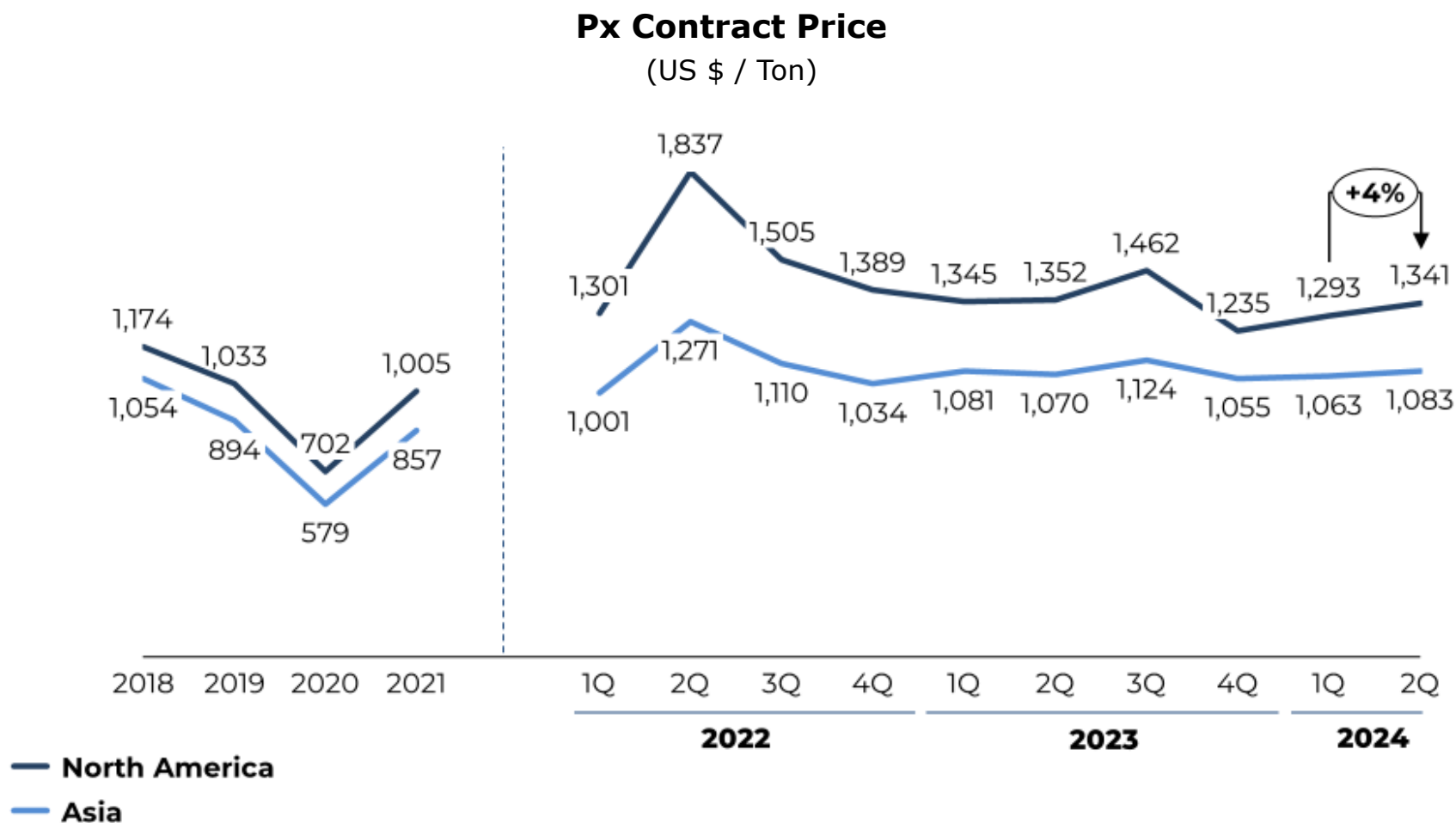
Daily Average Traded Shares & Value



*Average annual Market Capitalization USD

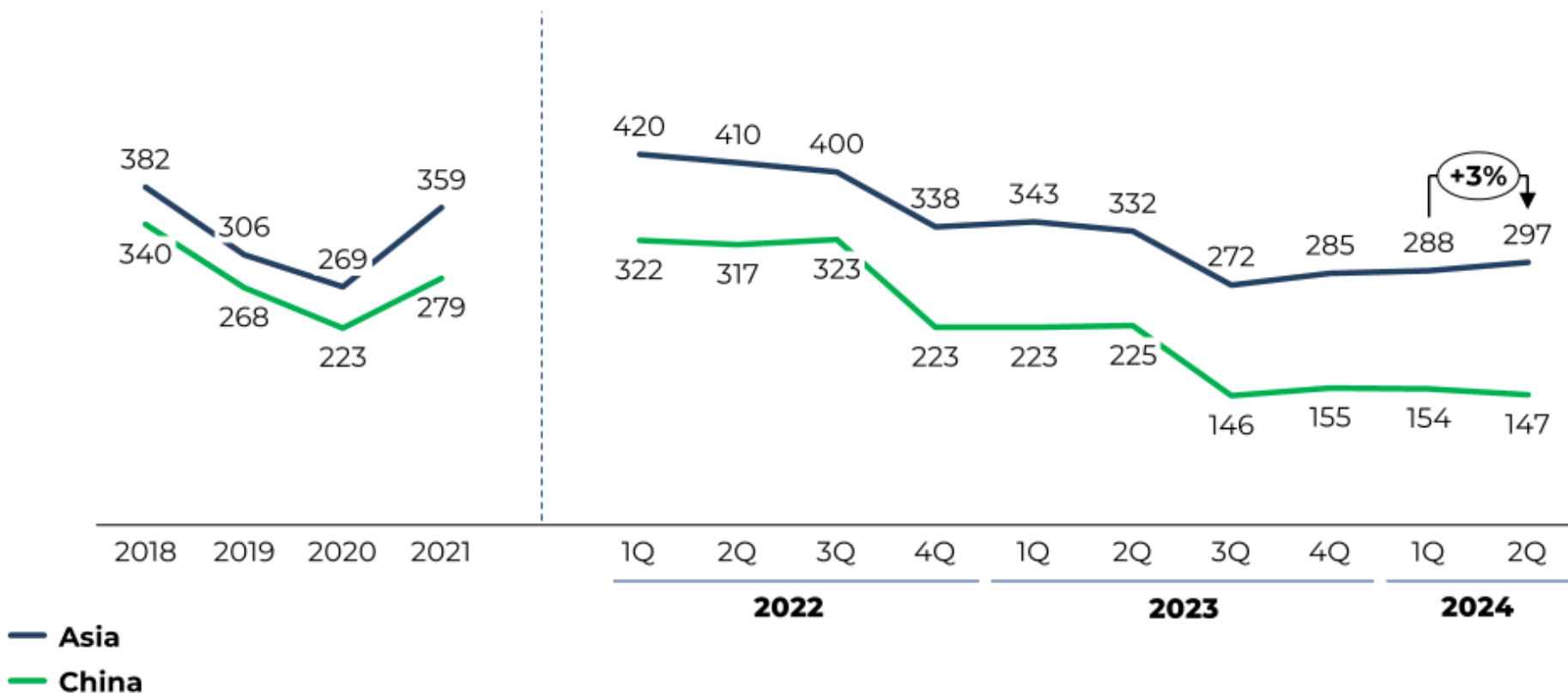
US \$ / Barrell





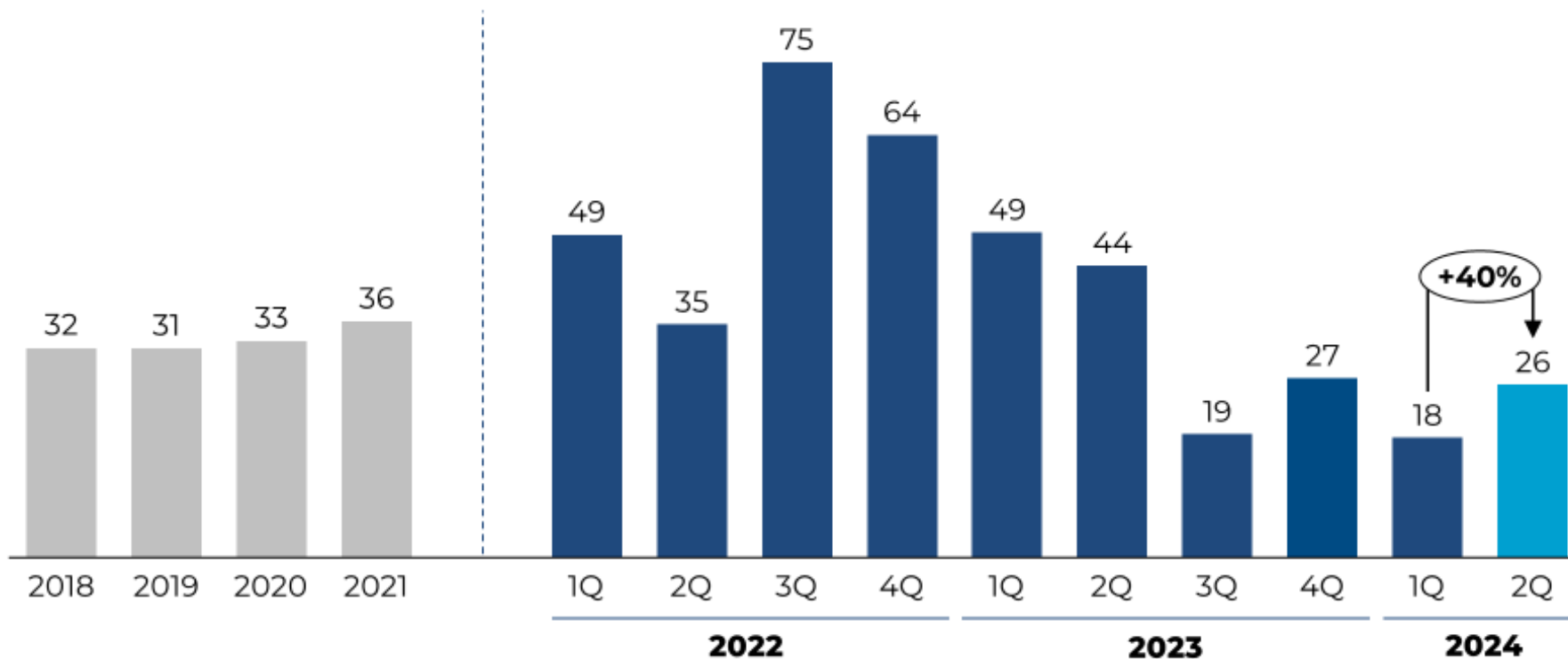
PET Integrated Margins | Px / MEG to PET

(US \$ / Ton)

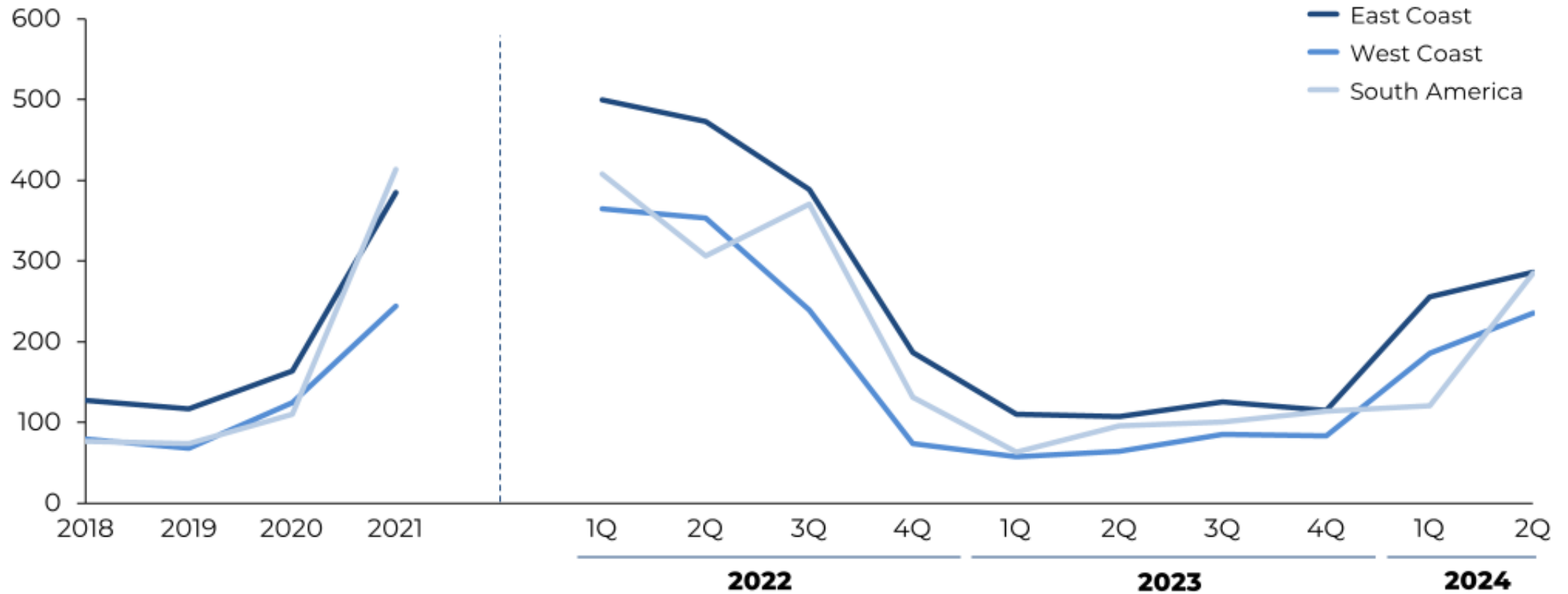


North America EPS margin | EPS to Styrene

(US cpp)



Asia – Americas Spot Ocean Freight Rate
(US \$ / Ton)



Note: Prices based on 20-foot containers with 24-ton capacity from Shanghai to U.S. East Coast, West Coast & South America



The logo for Sigma, featuring the word "Sigma" in a white, cursive font with a yellow swoosh above the letter 'i'. The logo is set against a green rectangular background.



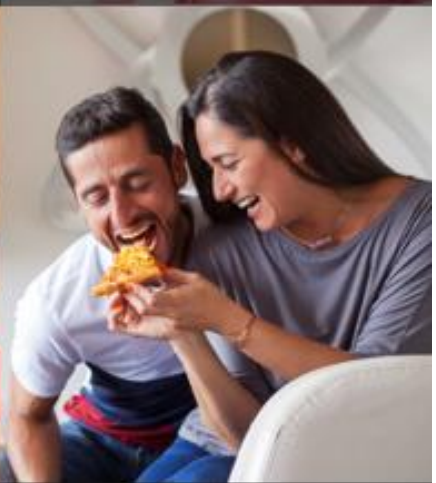
Cooked & Fresh Meats 54%



Dairy 27%



Dry Meats 13%



Other 6%

Extensive portfolio allowing to capture growth in the demand of the different market segments



- 14 Brands with Net Sales over US \$100M
- 13% of our revenues come from licensed brands¹

1. Yoplait® Third party license Yoplait®, Oscar Mayer®

Innovation – Design Thinking

1,950+ New Product Launches in the last 3 years
10% of Revenue comes from innovations

Research & Development

2 Centros de Investigación (México & España)
260+ Especialistas
35+ Patentes & Propiedad Intelectual

Consumer Research

185,000+ Contactos por año



Global Categories



3



3

New Business Models



2



4



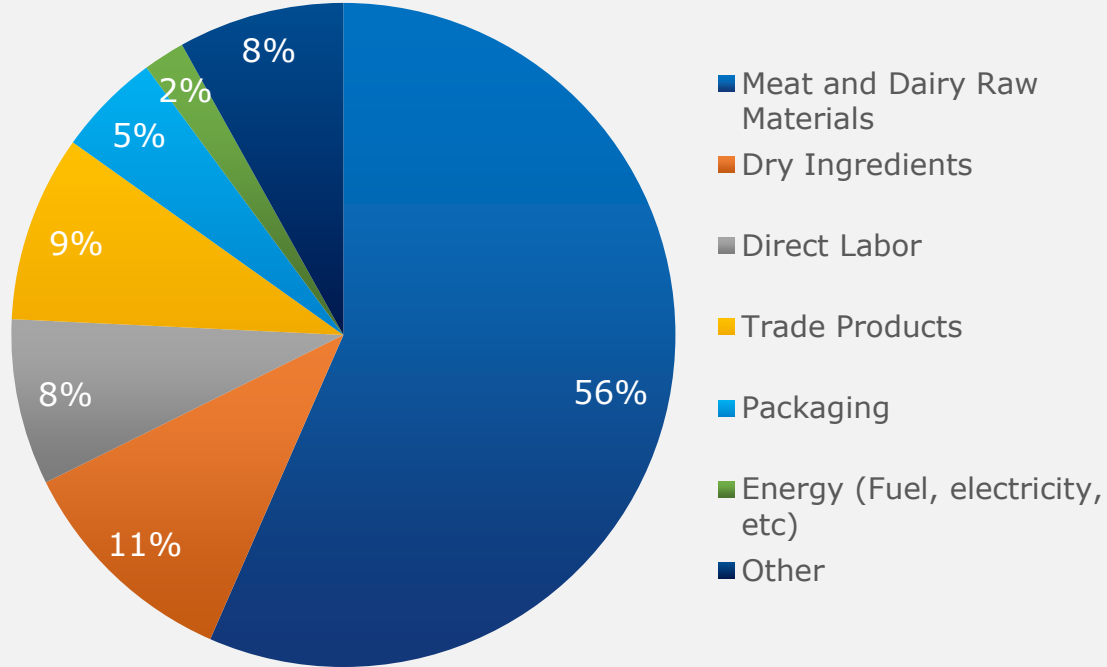
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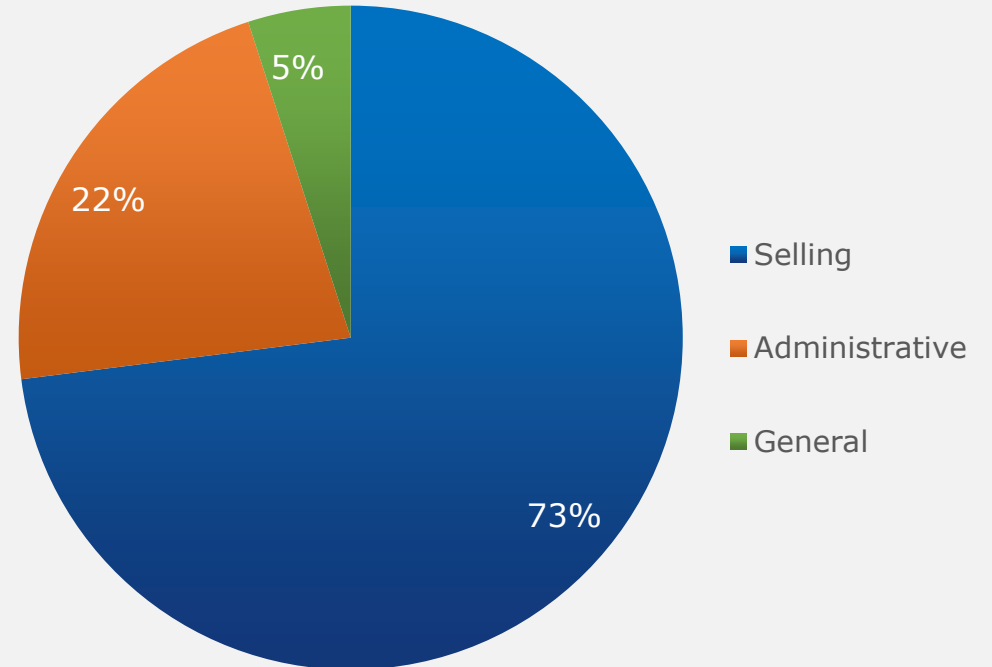
2

Stages: 1 Ideation 2 Pilot 3 Launching 4 Escalation

Costs of Goods Sold (COGS) (US \$ Million)



Selling, General and Administrative Expenses (SG&A) (US \$ Million)



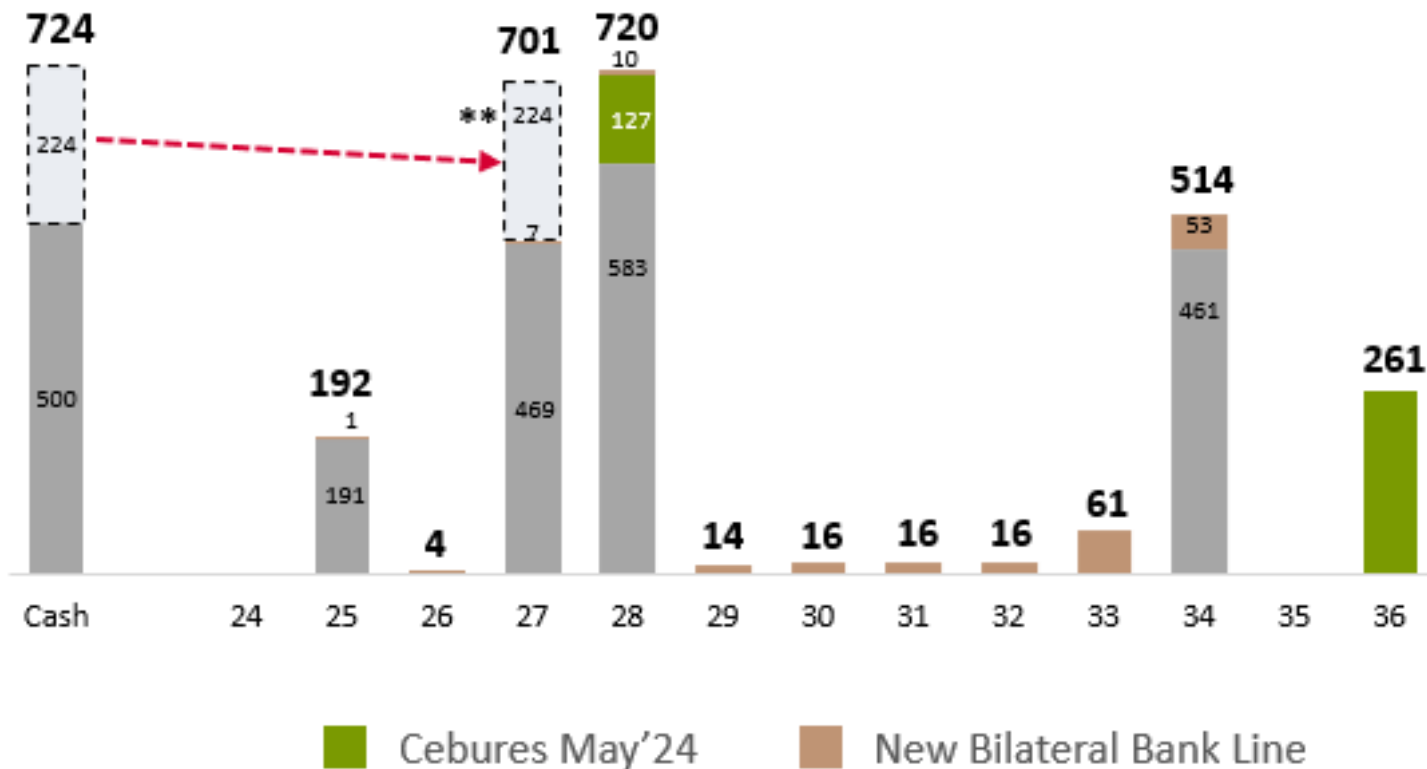
COGS:

- Meat and Dairy raw materials – Pork, Turkey, Chicken, Beef, Milk Class III, Block Cheddar Cheese, NFDM, etc.
- Dry Ingredients – Seasonings and other non-meat or dairy raw materials
- Trade Products – Product purchases distributed in the Traditional and Foodservice channels.
- Packaging – Plastic Film, Labels, Capsules, Bottles, Lids, etc.
- Direct Labor – Compensation directly related to food production.
- Energy – Fuel, Electricity, Gas, etc.
- Others – Depreciation, Maintenance, etc.

SG&A:

- Selling – Distribution, marketing, wages, sales commissions
- Administrative – Wages, rents, utilities
- General – Other minor expenses

Debt Maturity (US \$Million)



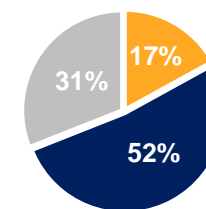
Pending 2027 refinancing**:

Average Life: 5.7 years
Average Rate: ~8.2% (Includes CCS¹)

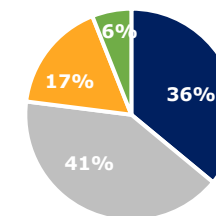
Executed additional Local Notes (*Cebures*) & a new long-term bilateral facility

- Completed Full Redemption of US \$1 B 2026 Notes
- ~ US \$220 M pending to be applied towards 2027 maturities

Debt Mix (Including CCS)



Cash Mix

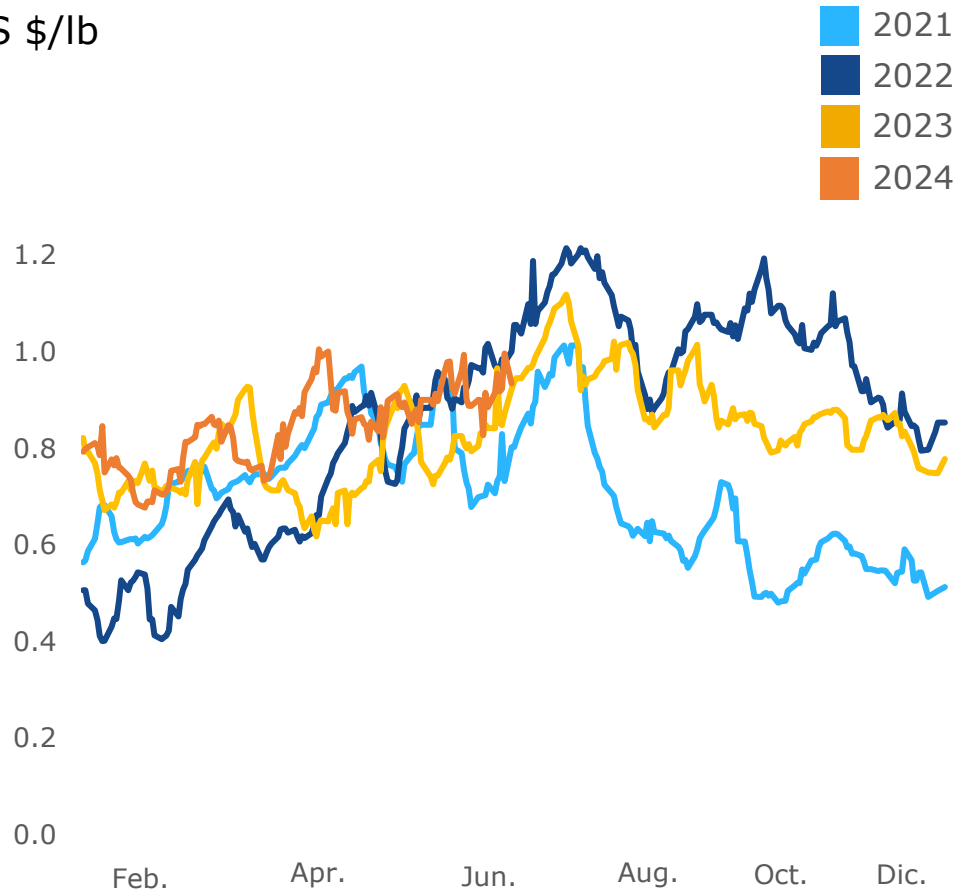


■ MXN ■ USD ■ EUR ■ OTHER

1. EUR-USD Cross Currency Swap (CCS) agreements in some of the 2027 facilities
Does not include US \$230 million mainly from financial leases, notes payables, and accrued interest

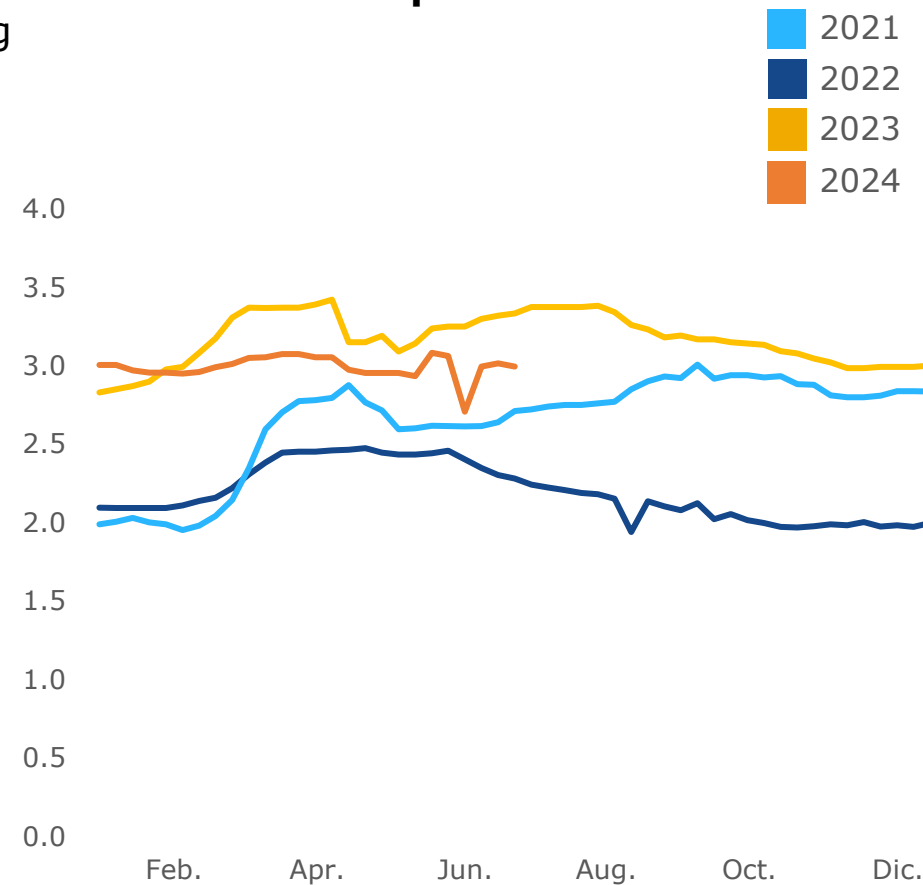
Pork Ham Price in U.S.

US \$/lb



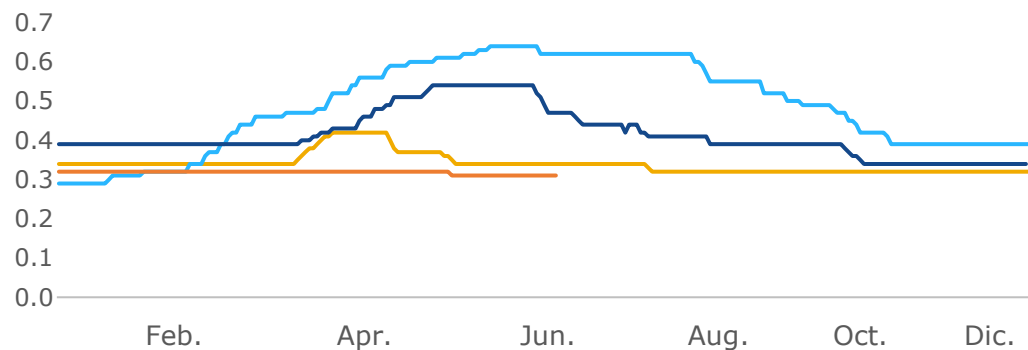
Pork Ham Price in Europe

€/kg



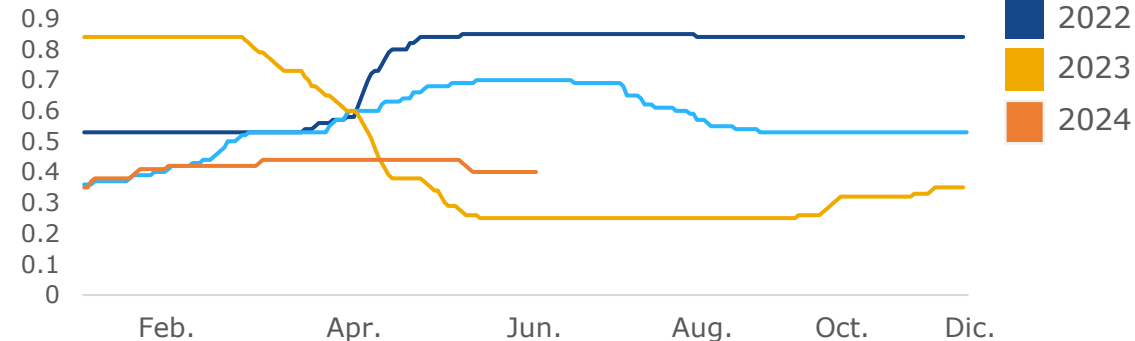
Chicken (MSC)

US \$/lb



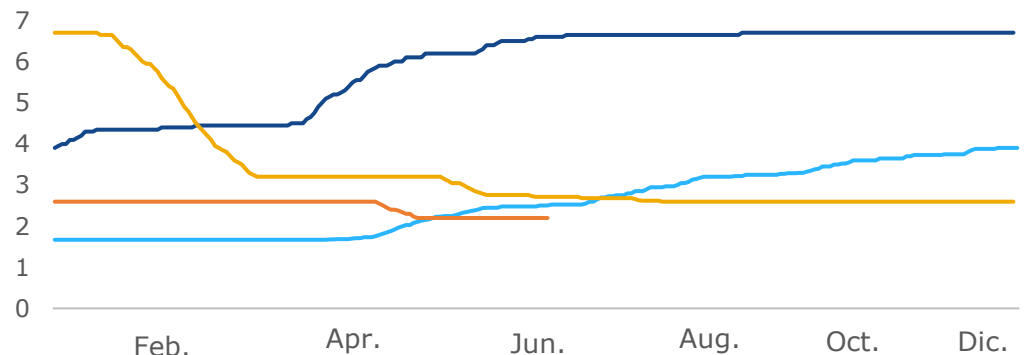
Turkey (MST)

US \$/lb



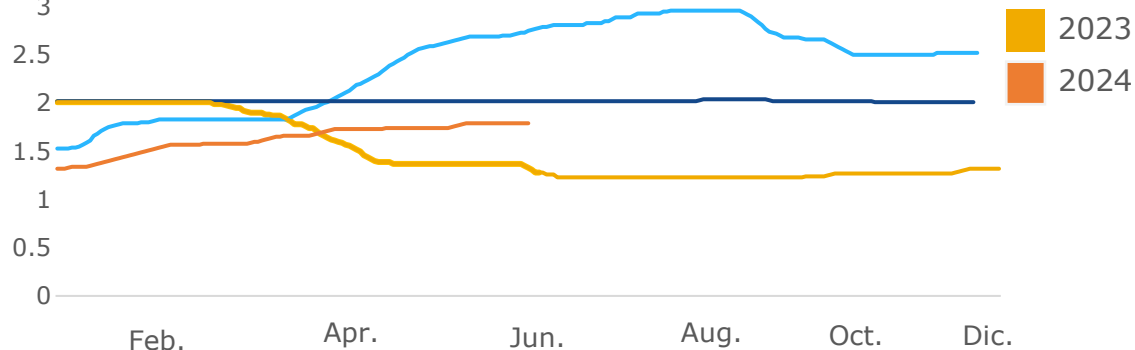
Turkey Breast

US \$/lb



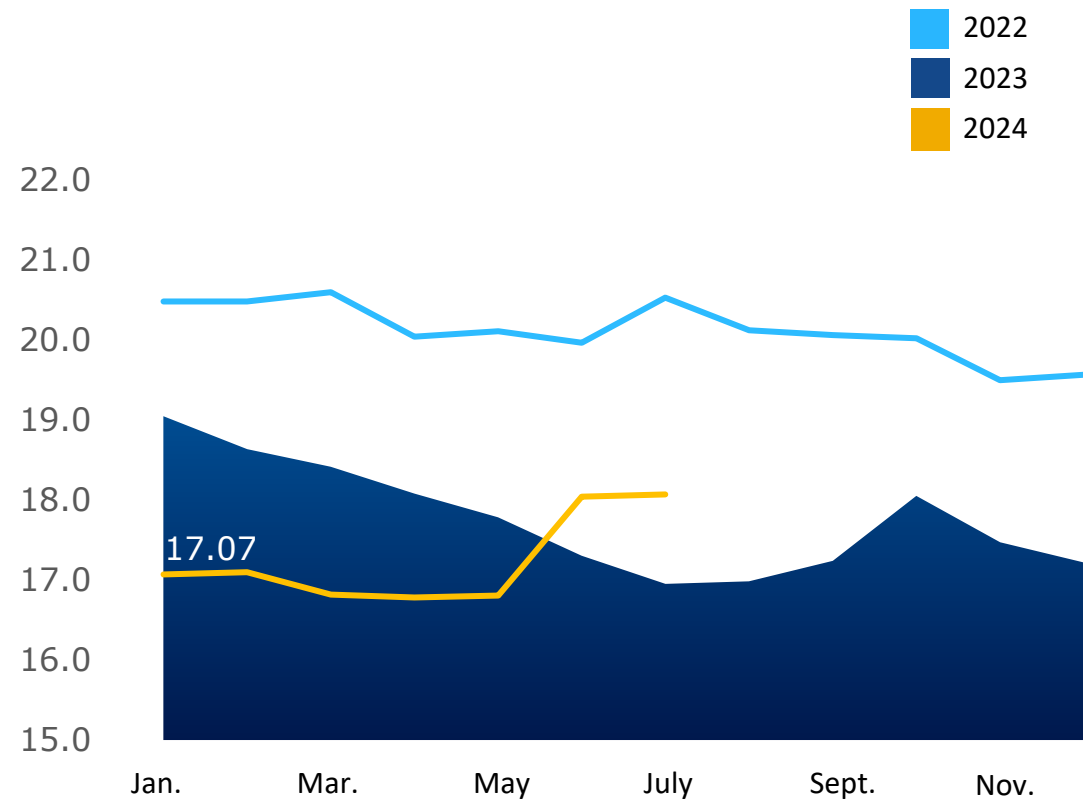
Turkey Thigh

US \$/lb

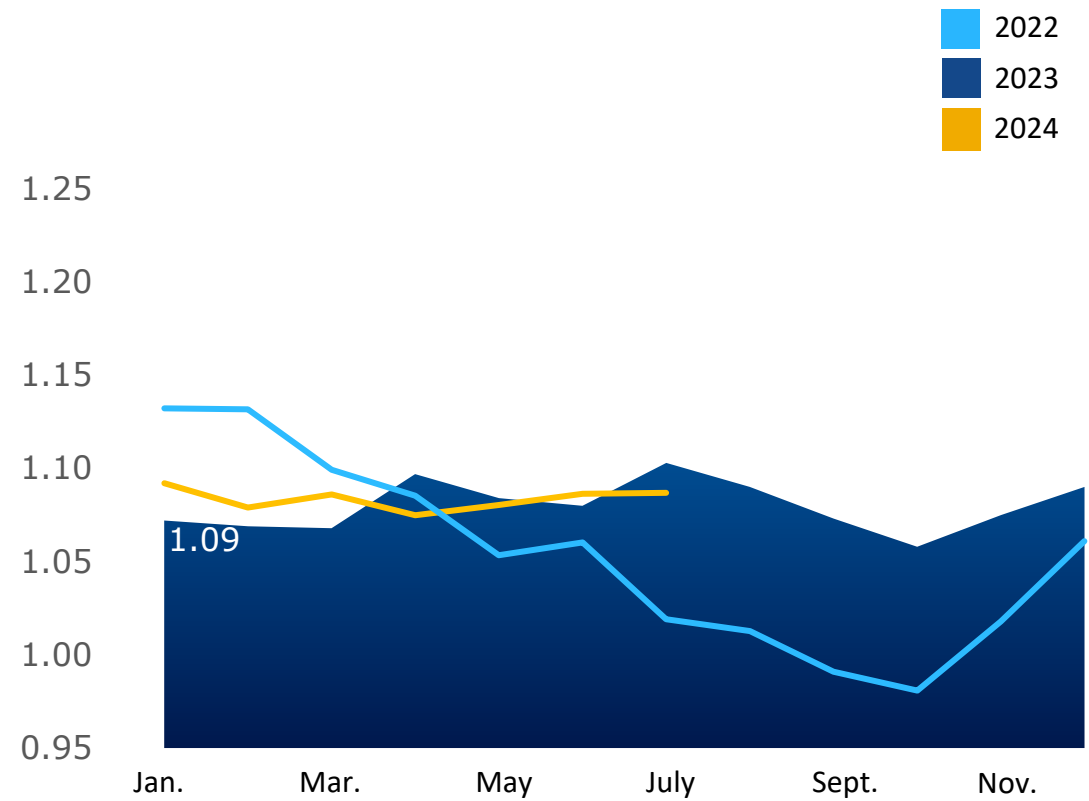


Source: USA - USDA Chicken - MSC, Some Skin, 15-20% Fat, Fresh
 USA - USDA Turkey - MST, Some skin, under 20% fat, Fresh
 USA - UBDA Turkey - Breast, Young Tom, Boneless & Skinless, Fresh
 USA - USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

U.S. Dollar – MXN Peso



U.S. Dollar – Euro



Contact

Hernán F. Lozano
V.P. of Investor Relations

T. +52 (81) 8748-2521

iralfa@alfa.com.mx