

## Alpek concludes the sale of its two cogeneration plants

Monterrey, N.L., México, November 25, 2019 – Alpek, S.A.B. de C.V. (“Alpek”) announced today that it has finalized the sale of its two electric power cogeneration plants located in Cosoleacaque and Altamira, México. The agreement includes the sale of Alpek’s full stake in both *Cogeneración de Altamira, S.A. de C.V.* and *Cogeneración de Energía Limpia de Cosoleacaque, S.A. de C.V.*, to *ContourGlobal Holding de Generación de Energía de México, S.A. de C.V.*, a subsidiary of ContourGlobal PLC. The purchasing party has taken control of the assets as of today.

In accordance with the previously announced sale agreement, Alpek sold its stake in both plants for an amount of U.S. \$801 million on a debt free basis. José de Jesús Valdez, Alpek’s CEO, stated, “This transaction represents the largest divestment in Alpek’s history. Through this deal we were able to monetize our assets at an attractive valuation, while ensuring a reliable and competitive energy supply for our Mexican facilities.”

It is important to note that Alpek will continue to be an energy and steam off-taker from both of these cogeneration plants, which will be owned and operated by a world-class player like ContourGlobal.

“The net proceeds of the sale will be used to pay a one-time dividend of U.S. \$143 million, while the rest will be applied towards paying down debt. This will result in better leverage for Alpek and will position the company favorably to pursue future investment opportunities,” noted José Carlos Pons, Alpek’s CFO.

Having already received the proceeds from this sale, Alpek will convene a Shareholders’ Meeting to process and pay the aforementioned dividend immediately afterwards.

Alpek and Alfa will hold a joint call on Wednesday, November 27 at 10:30 a.m. (EST) to provide more details about the transaction.

### About Alpek:

Alpek ([www.alpek.com](http://www.alpek.com)) is a leading petrochemical company operating two business segments: "Polyester" (PTA, PET and polyester fibers), and "Plastics & Chemicals" (polypropylene, expandable polystyrene, caprolactam, and other specialty and industrial chemicals). Alpek is an integrated producer of PTA and PET in North America, the largest expandable polystyrene manufacturer in the Americas, and the only producer of caprolactam in Mexico. Alpek also operates one of the largest polypropylene facilities in North America. In 2018, Alpek reported revenues of U.S. \$6.9 billion and EBITDA of U.S. \$1,063 million. The Company operates 27 plants in the United States, Mexico, Canada, Brazil, Argentina and Chile, and employs more than 5,700 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.

### About ContourGlobal:

ContourGlobal ([www.contourglobal.com](http://www.contourglobal.com)) is an international power generation company with approximately 4,100 MW in operation in 19 countries across Europe, Latin America and Africa. ContourGlobal operates a portfolio of 69 thermal and renewable power plants utilizing a wide-range of technologies including wind, solar, hydroelectric, natural gas and coal. ContourGlobal is a publicly traded company listed on the London Stock Exchange.

### *For further information:*

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