

## Alpek announces the start of its CEO's succession process

- José de Jesús Valdez Simancas will be leaving Alpek's CEO position on March 01, 2023, to take on a new role as Senior Advisor at ALFA.
- Under his leadership, Alpek was transformed into a leading global player with annual revenues of US \$10.5 billion.
- Alpek's Board of Directors appointed Jorge Young Cerecedo as CEO beginning on March 01, 2023.
- Currently, Jorge Young is President of Alpek Polyester, a business that contributes 66% of Alpek's revenues.

San Pedro Garza García, N.L. Mexico, December 14, 2022. – Alpek, S.A.B. de C.V. ("Alpek" or the "Company") announced the start of its CEO's succession process. Following a remarkable 46-year tenure, José de Jesús Valdez Simancas ("Pepe") will leave Alpek on March 01, 2023, to take on a new role as Senior Advisor at ALFA.

Pepe began his professional career in 1976 and rapidly ascended to lead ALFA's Petrochemical Division. Since then, his strategic vision has transformed Alpek into a leading global player with annual revenues of US \$10.5 billion, 35 production facilities in 9 countries and more than 7,000 highly committed team members.

Under his leadership, Alpek achieved sustained growth and diversified its product portfolio through multiple acquisitions and strategic partnerships with other relevant players in the petrochemical industry. Today, Alpek is one of the largest producers of PTA, PET resin, PET sheet and expandable polystyrene (EPS) worldwide, and the only manufacturer of polypropylene (PP) in Mexico.

Alpek's Board of Directors appointed Jorge Young Cerecedo as new CEO. Jorge will assume this role beginning on March 01, 2023 and maintain his responsibilities as President of Alpek Polyester. Throughout his 32-year career at Alpek, he has served in key roles at the Company's Polyester division, including President of PET and Staple Fibers. Jorge holds a B.S. in Chemical Engineering from Tecnológico de Monterrey and an M.B.A. from the University of Pennsylvania, Wharton School of Business.

“I am extremely proud of the outstanding work the entire Alpek team has carried out to continuously transform the Company over all these years. My profound gratitude to each one of them, our customers, suppliers, partners and shareholders for their support and trust. It has been a great pleasure and honor to lead Alpek. I am pleased that Jorge was selected to guide the Company in this new stage”, commented José de Jesús Valdez Simancas, CEO of Alpek.

“I have been very fortunate to be part of this great team for 32 years. I am confident that together we will continue to boost Alpek’s growth. I am thrilled with this opportunity and grateful for the Board of Director’s trust”, stated Jorge Young Cerecedo, President of Alpek Polyester.

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*About Alpek: Alpek is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET, rPET, and polyester fibers), and “Plastics & Chemicals” (polypropylene, expandable styrenics, and other specialty & industrial chemicals). Alpek is a leading producer of PTA, PET resin and PET sheet worldwide, one of the largest rPET producers in the Americas, the third largest expandable polystyrene manufacturer worldwide, and the only producer of polypropylene in Mexico. In 2021, Alpek reported revenues of U.S. \$7.7 billion and Comparable EBITDA of U.S. \$962 million. The Company operates 35 plants across the United States, Mexico, Canada, Brazil, Argentina, Chile, Oman, Saudi Arabia, and the United Kingdom, and employs over 7,000 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.*