

Alpek Announces 2023 Guidance

Solid year despite continued normalization of margins and freight costs

Monterrey, N.L., Mexico. February 16th, 2023 – Alpek, S.A.B. de C.V. (“Alpek” or “the Company”) announced today its 2023 Guidance figures and key assumptions.

Even though margin normalization is foreseen for 2023, Alpek expects to maintain strong results, capitalizing on investments made during the previous year. Ocean freight costs will likely remain at low levels, impacting the Polyester and EPS business. In the Polyester segment, volume is expected to slightly reduce due to lower exports. Average Asian integrated PET reference margins should also decline year-on-year. Regarding the Plastics & Chemicals segment, volume is anticipated to slightly drop due to softer demand in both EPS and Polypropylene. EPS reference margins should normalize to historical levels, while North American Polypropylene margins are expected to gradually decline due to additional supply in the region.

Alpek’s Guidance figures are based on the following key assumptions:

- Average Brent crude oil reference price of U.S. \$90 per barrel
- Asian Integrated PET reference margins of U.S. \$320 per ton
- Exclusion of Inventory Adjustment and Carry-forward effect

	2023 Guidance	Change (% vs. 2022)
Volume	4,900 K Tons	(3)
Comparable EBITDA	U.S. \$920M	(34)
Capex	U.S. \$445M	(48)
Net Sales	U.S. \$9,170M	(13)

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 2022, Alpek reported revenues of U.S. \$10.6 billion and Comparable EBITDA of U.S. \$1.4 billion. 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.