



FIRST QUARTER 2023

EARNINGS WEBCAST

TODAY'S SPEAKERS



JORGE YOUNG
CEO



JOSÉ CARLOS PONS
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ANTÓN FERNÁNDEZ
IRO

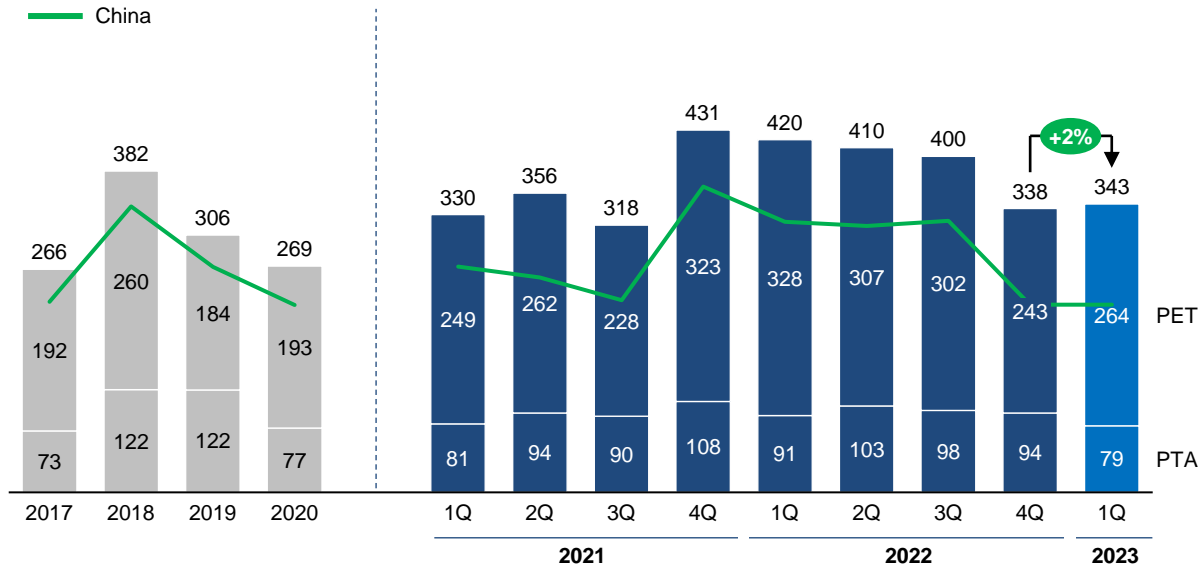


TOPICS FOR TODAY'S WEBCAST

- I. Financial Performance
- II. Footprint Optimization
- III. Corporate Governance
- IV. Revised CAPEX

INTEGRATED PET REFERENCE MARGINS

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



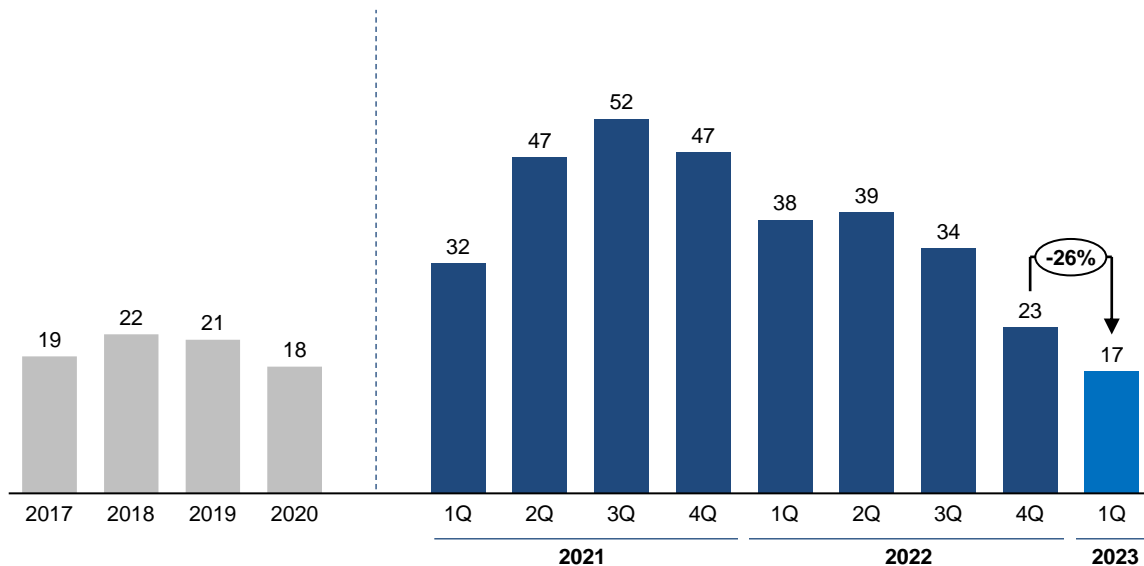
- Asian reference margins averaged US\$343/Ton (+2% QoQ)
- Asia-China spread increased to US\$120/Ton (+5% QoQ)



POLYPROPYLENE REFERENCE MARGINS

NA Polypropylene Margins | PP to PGP

(cpp)



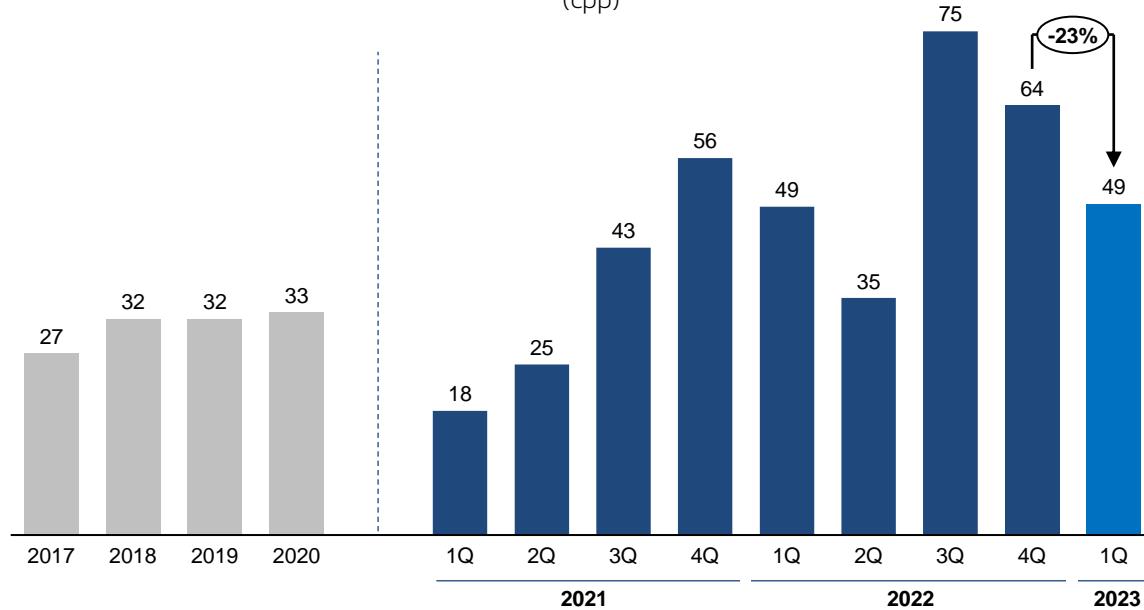
- PP reference margins decreased to 17 cpp (-26% QoQ) from additional supply in the Americas



EPS REFERENCE MARGINS

NA EPS Margin | EPS to Styrene

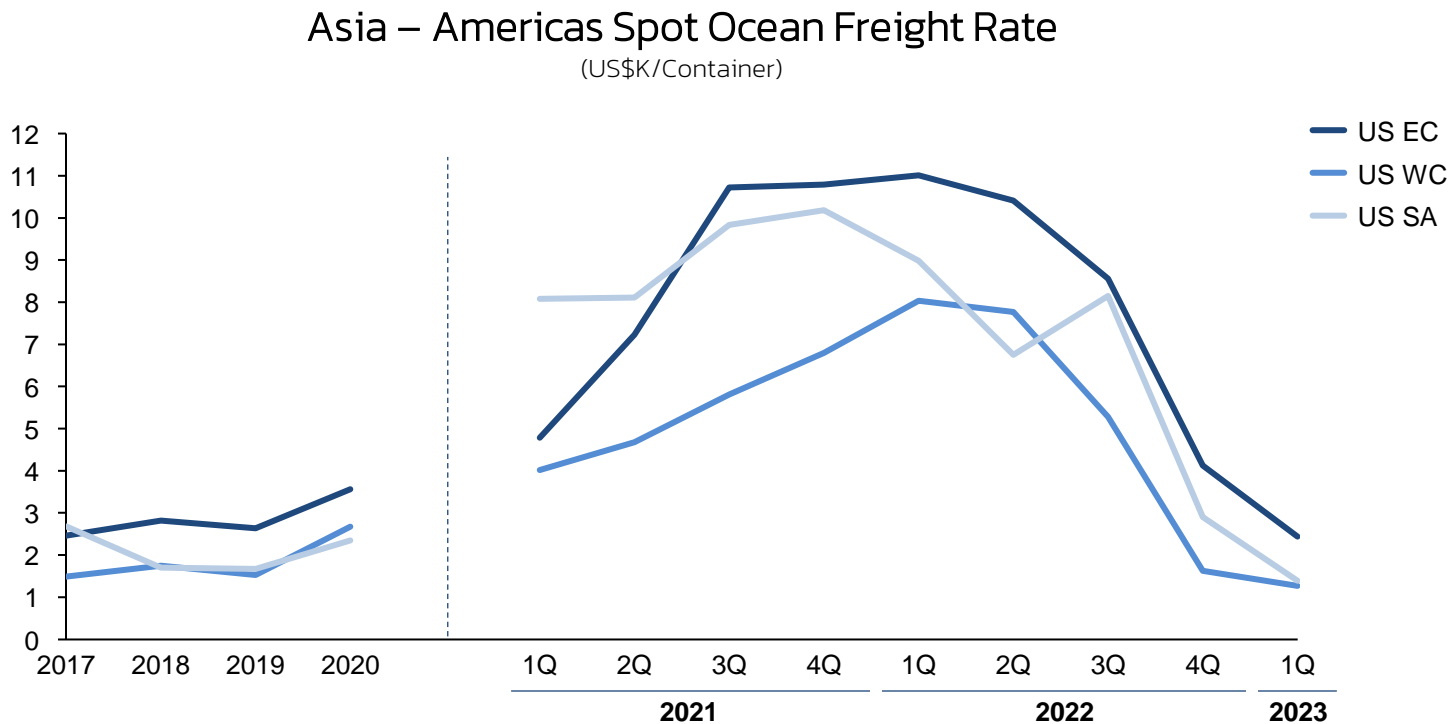
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- EPS reference margins decreased to 49 cpp (-23% QoQ); continued normalization to previous levels

OCEAN FREIGHT PRICES

Decline to previous levels



1Q23 FINANCIAL HIGHLIGHTS

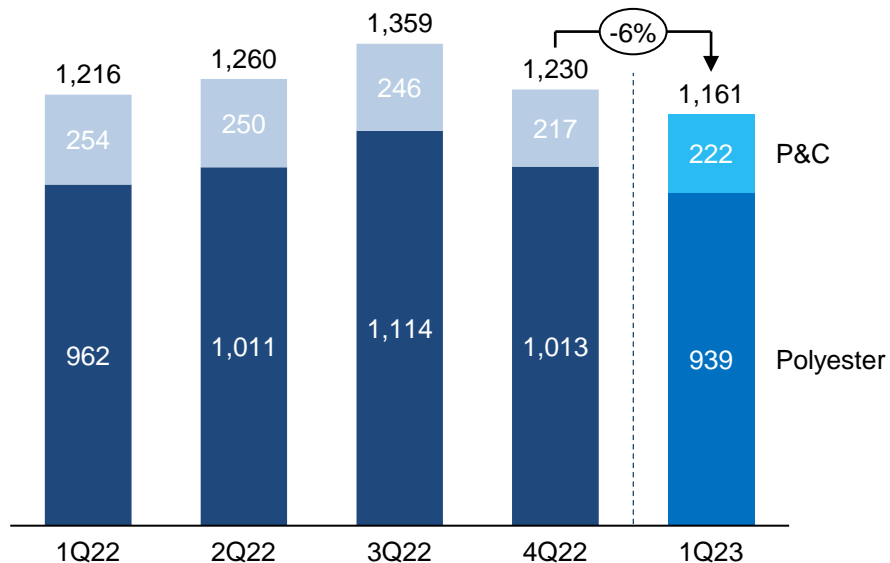
- **Volume** of **1.16M tons (-6% QoQ)** primarily as a result of high PET inventory levels in the market, continued seasonality and lower exports in the Polyester Segment
- **Comparable EBITDA of US\$207 million (-23% QoQ)** mainly due to lower demand, the decrease in reference margins in the P&C segment and continued normalization of reference ocean freight costs; however, figure in line with Alpek's expectations for the quarter
- Shareholder **Dividend** payment of **US\$159 million** in 1Q23; dividend yield of 5.4%



VOLUME EVOLUTION

Quarterly Sales Volume

(Ktons)

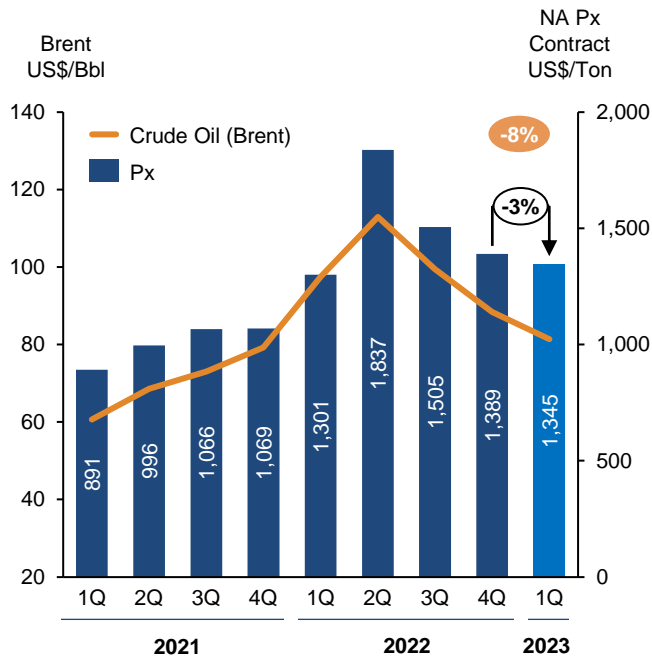


- Overall quarterly volume of 1.16M tons (-6% QoQ)
- Polyester volume of 939 Ktons (-7% QoQ) due to high PET inventory levels in the market and continued seasonality softening demand
- P&C volume of 222 Ktons (+2% QoQ); above expectations

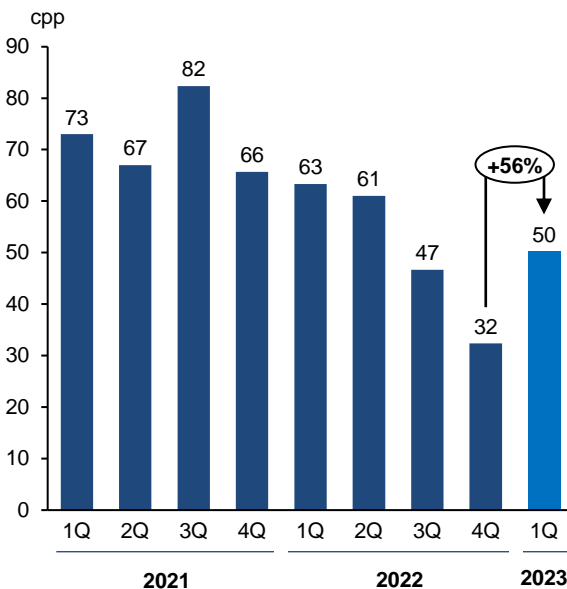


FEEDSTOCK COSTS

Crude Oil & Paraxylene



NA Propylene Contract Price

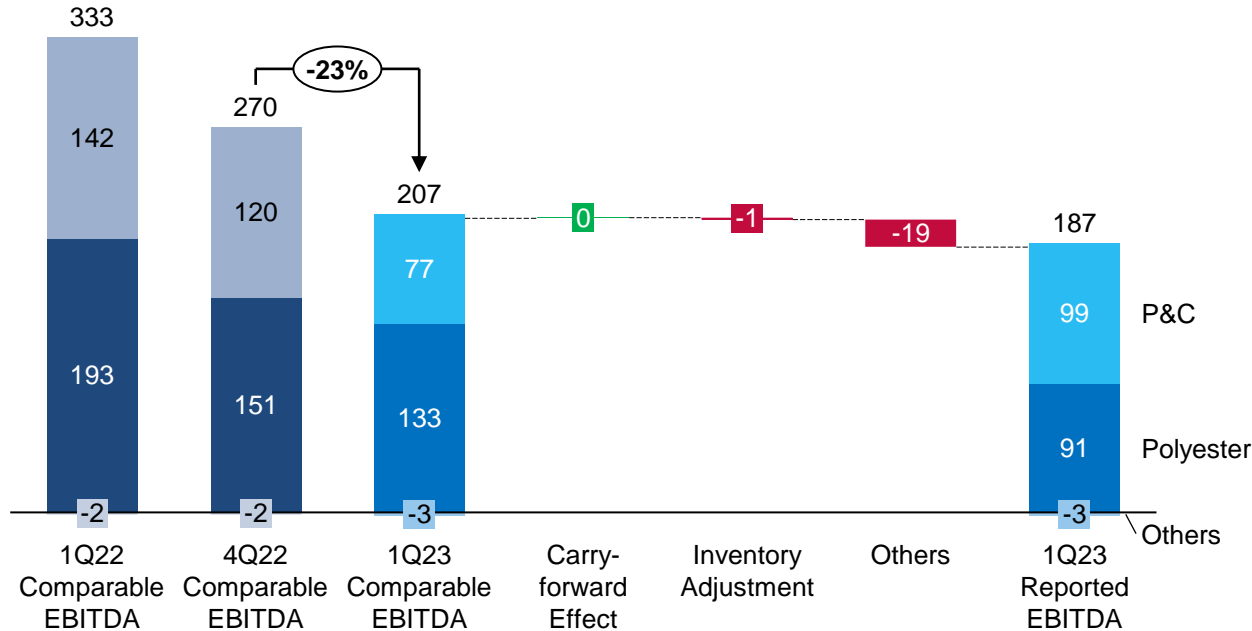


- Brent crude oil price decreased to an average US\$81 dollars per barrel (-8% QoQ)
- Paraxylene price decreased (-3% QoQ)
- Propylene prices increased to an average of 50 cyp (+56% QoQ)



EBITDA BREAKDOWN

1Q23 EBITDA (US\$M)

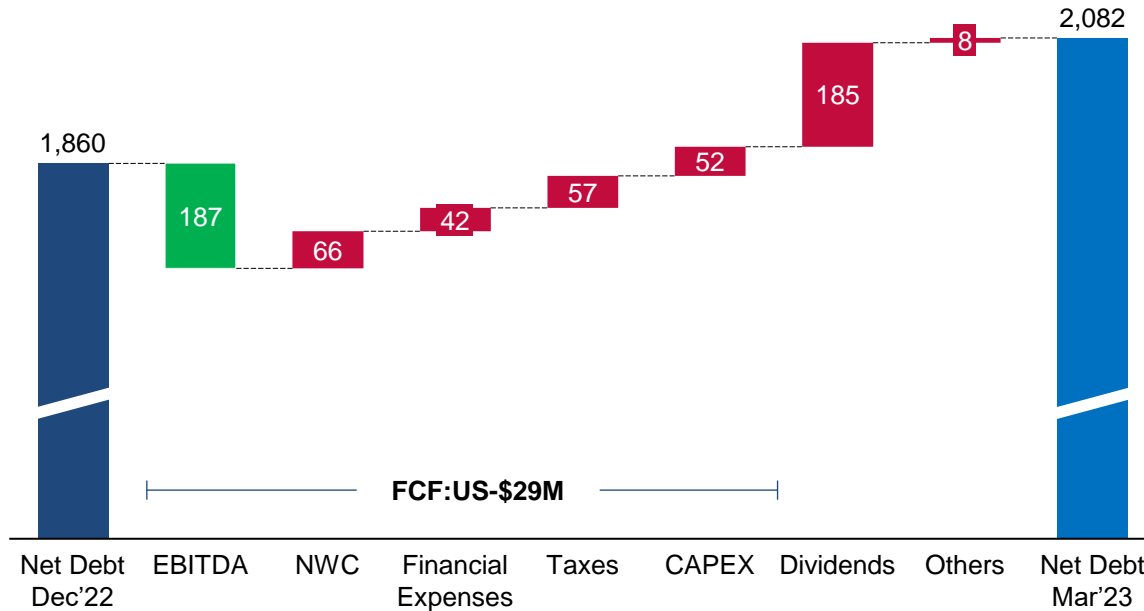


- Comparable EBITDA of US\$207 million (-23% QoQ)
- Reported EBITDA of US\$187 million (+1% QoQ)
- Polyester Comparable EBITDA of US\$133 million (-12% QoQ)
- P&C Comparable EBITDA of US\$77 million (-36% QoQ)



FREE CASH FLOW GENERATION

Quarterly Free Cash Flow (US\$M)

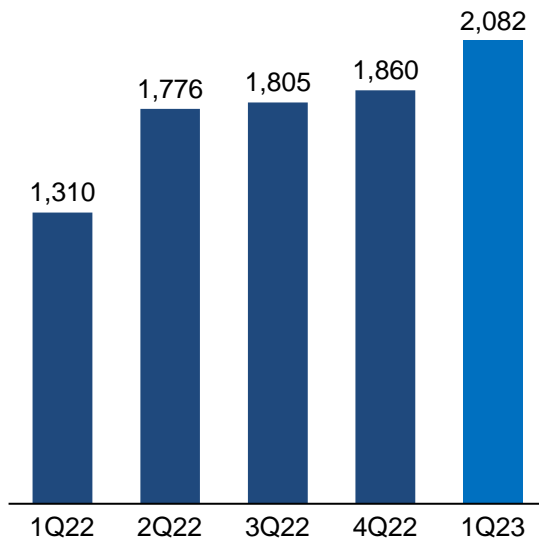


- NWC increased by US\$66 million, mainly from rising raw material prices in P&C segment
- CAPEX totaled US\$52 million, mainly from CCP construction
- Dividend payment of US\$159 million to Shareholders approved & paid in 1Q23

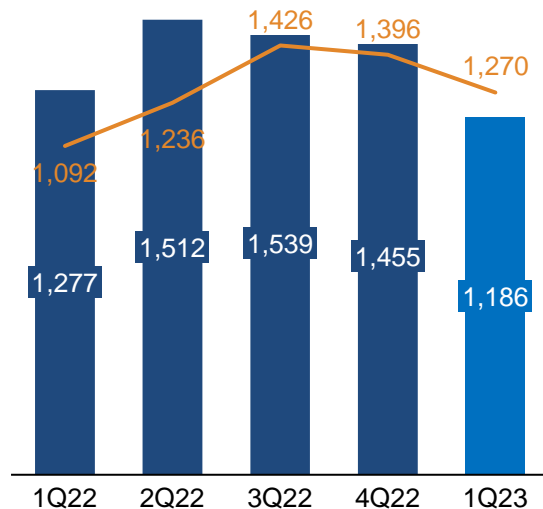


NET DEBT & LEVERAGE

Net Debt (US\$M)

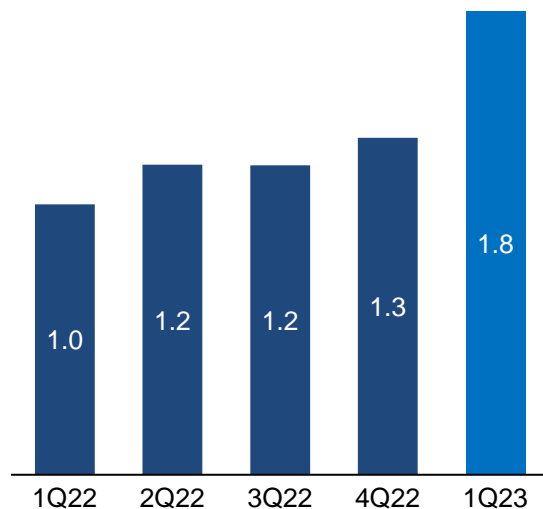


LTM EBITDA (US\$M)



— Comp. EBITDA

Net Debt/EBITDA (Times)





FOOTPRINT OPTIMIZATION

- Cooper River's PET Resin production **transferred** to other Alpek sites
- **Cost reductions of US\$20 million/year** and **improvements** in capacity utilization
- **Strengthening** core business and increasing cost **competitiveness**
- Growth with more **efficient** assets to remain as one of the top **leaders** in our industry





CORPORATE GOVERNANCE

- Three **new members** of the Board of Directors were elected (two of them independent).
- Share of **female Board members** is now **21%**
- Share of **independent Board members** at **64%**
- The addition of new and experienced members shall support Alpek's **long-term growth strategy** and **ESG goals**



REVISED CAPEX

- Alpek originally provided a **CAPEX Guidance** of **US\$445 million** for the year
- **Revised CAPEX Guidance** of **US\$335 million** as Alpek is taking more time to further optimize investment estimates and prepare projects for final investment decisions

Q&A



JORGE YOUNG
CEO



JOSÉ CARLOS PONS
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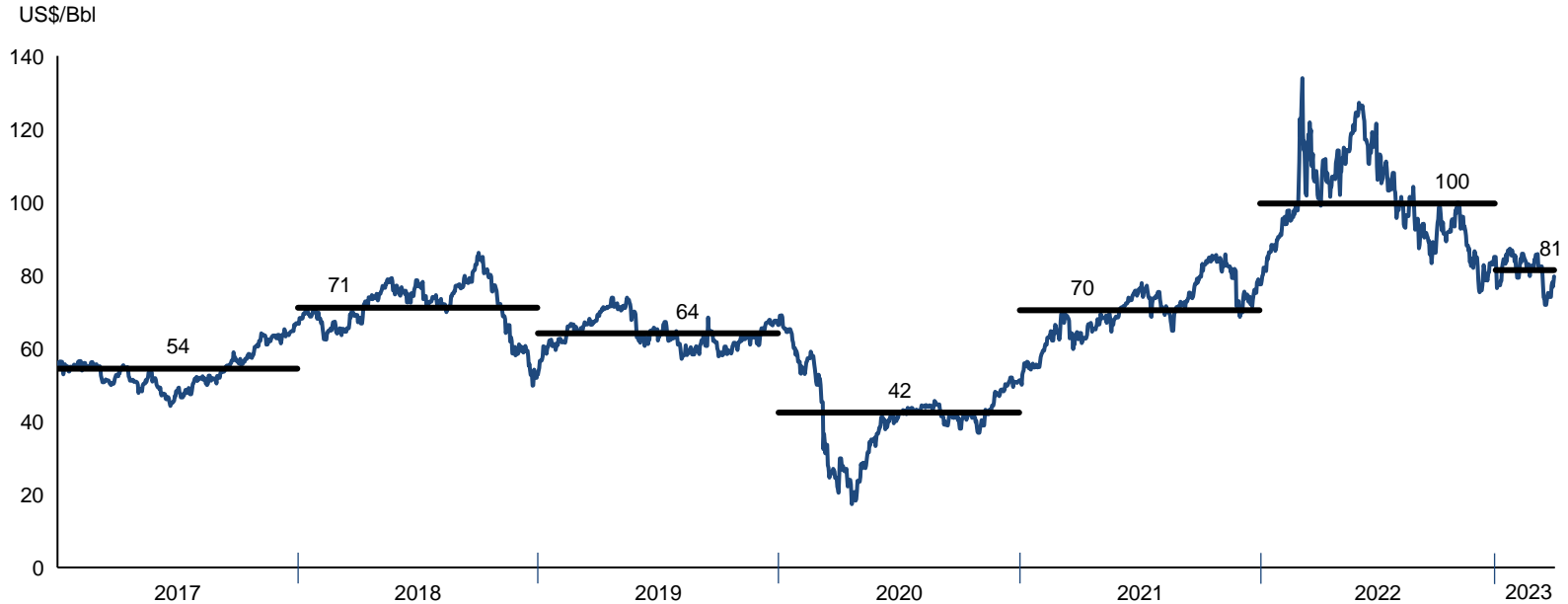
EXTRAORDINARY EFFECTS BREAKDOWN

	2023	2022		Delta	
US\$M	1Q	1Q	4Q	1Q	4Q
Reported EBITDA	187	456	186	(269)	1
Inventory Adjustment	1	(63)	57	65	(55)
Carry-forward	-	(66)	27	66	(27)
Others	19	6	-	13	19
Comparable EBITDA	207	333	270	(126)	(63)

RELEVANT REFERENCES | CRUDE OIL

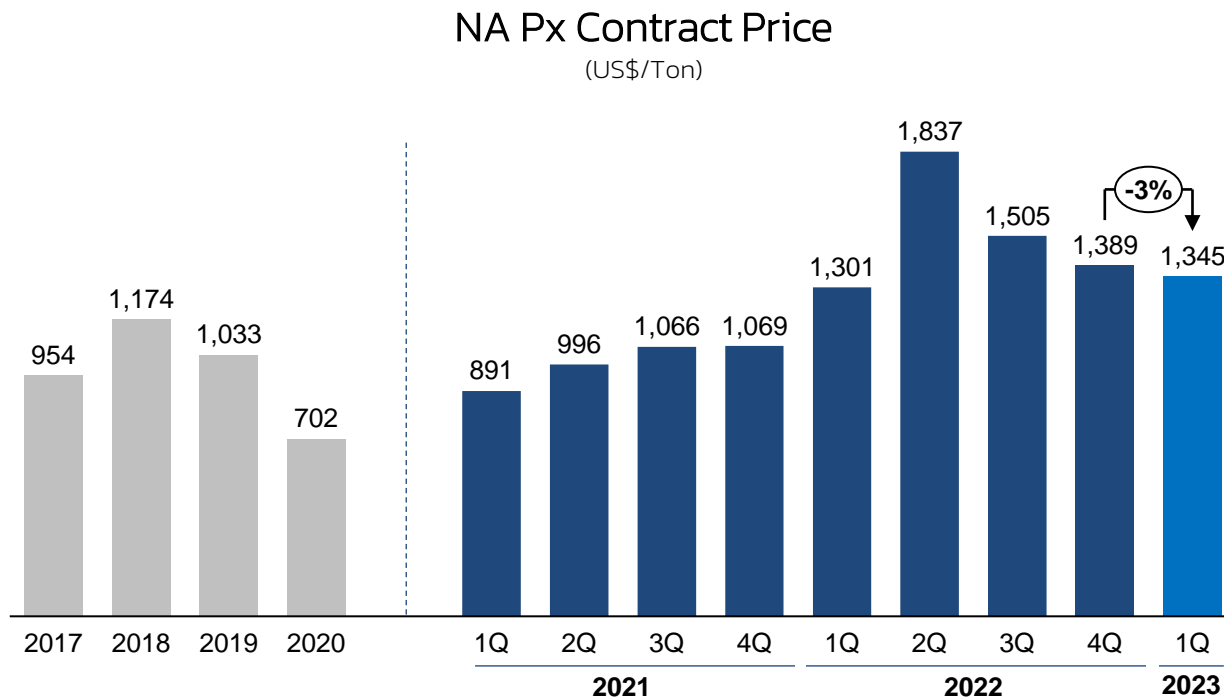
Prices declined due to challenging economic environment

Brent Crude Oil Price



RELEVANT REFERENCES | PARAXYLENE

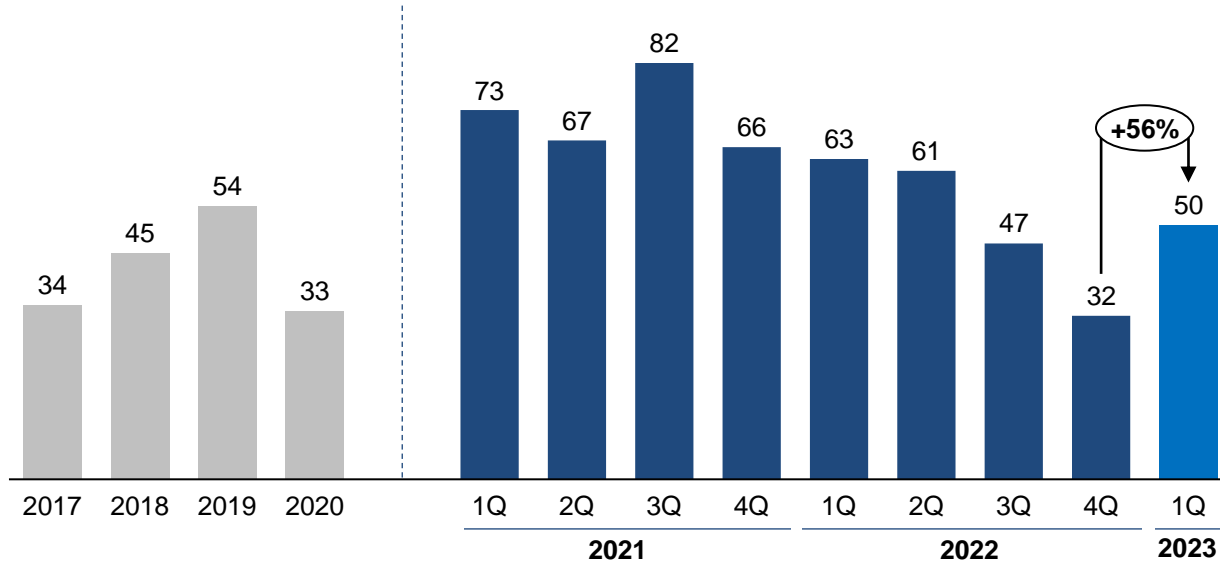
Px prices decreased by 3%



RELEVANT REFERENCES | PROPYLENE

Prices increased as a result of PGP scarcity

NA Propylene Contract Price | PGP
(cpp)



FOR ADDITIONAL INFORMATION

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