FOURTH QUARTER 2023

Institutional Presentation

February 2024

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ALPEK HOLDS LEADING POSITIONS ACROSS TWO MAIN SEGMENTS

PTA, PET resin, & rPET

55%
EBITDA

POLYESTER

PET Sheet

Expandable Styrenics
(EPS & ARCEL®)

PLASTICS &
CHEMICALS

44%
EBITDA

Polypropylene
(PP)

Specialty Chemicals
& Fertilizers

PET **#1** *Americas* **#2** *Worldwide*

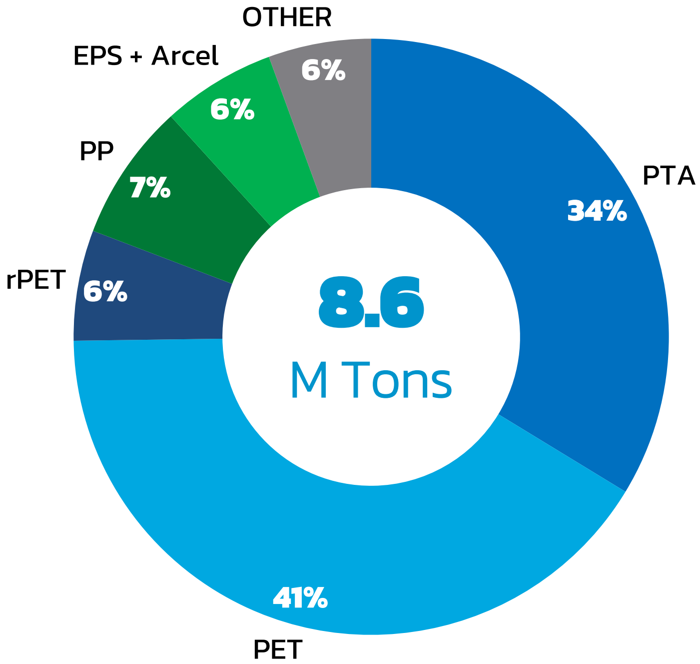
#1 PTA & rPET *in the Americas*

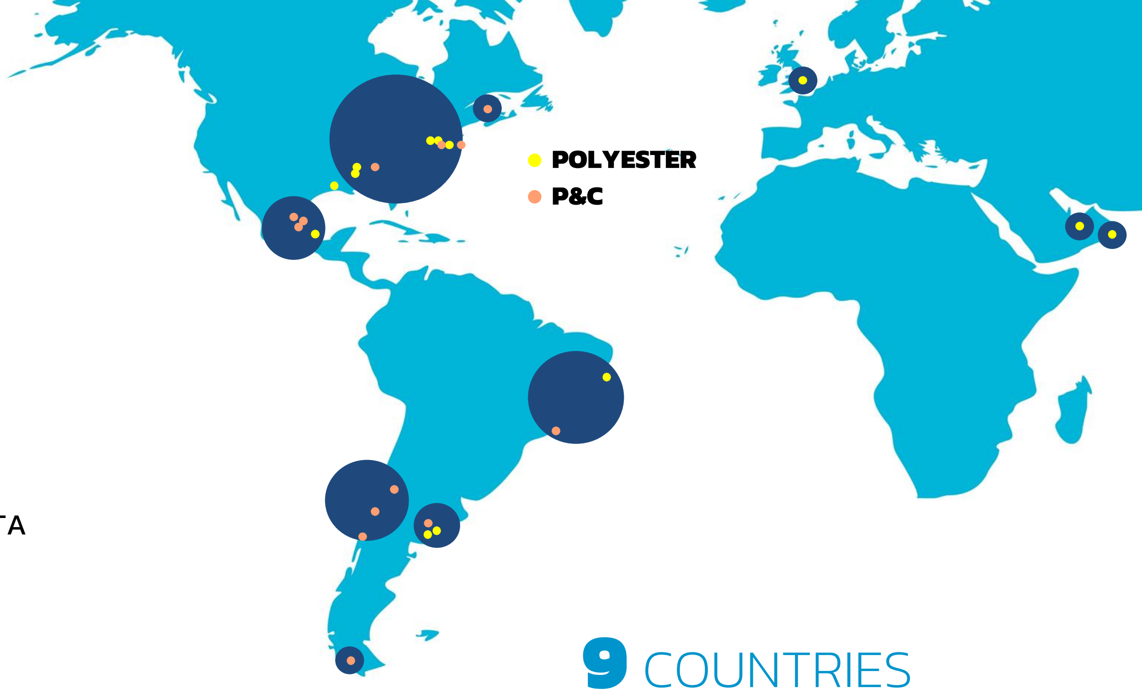
Only PP *producer in Mexico*

#1 EPS *in the Americas*

OUR GLOBAL FOOTPRINT

TOTAL CAPACITY BY PRODUCT





9 COUNTRIES

33 PLANTS

+5,900 EMPLOYEES WORLDWIDE

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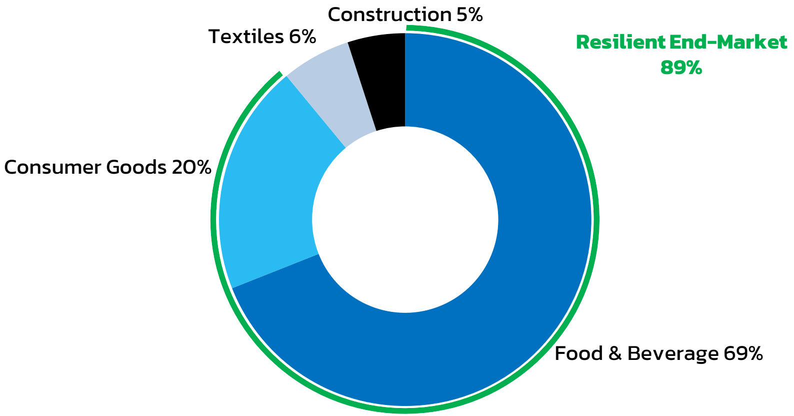
INVESTMENT THESIS

- **Leadership** Polyester & EPS position in the Americas
- **Resilient** consumer-oriented products
- Strategic acquisitions lifted by our **financial strength and direction**
- **Unique** and **efficient** technologies to produce high-end products,
- **Focused and clear strategy** led by experienced leadership
- **Strong** ESG **performance** and progress

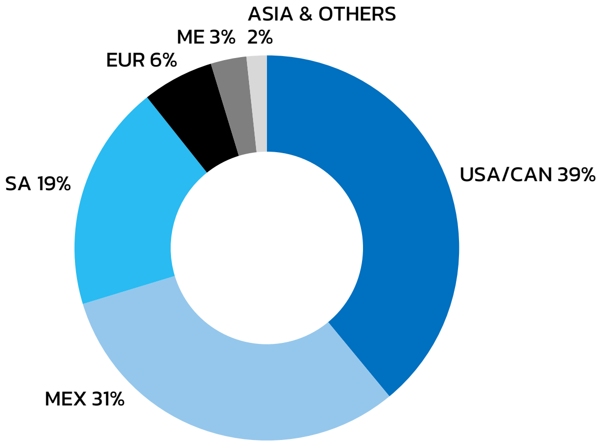
RESILIENT END-MARKETS ACCOUNT FOR 89% OF VOLUME

95% of sales are dollar-based

Volume by Industry 2023



Sales Geography 2023



Food | **Beverage** | **Personal Care** | **Home Products**

Sample End Users by Industry

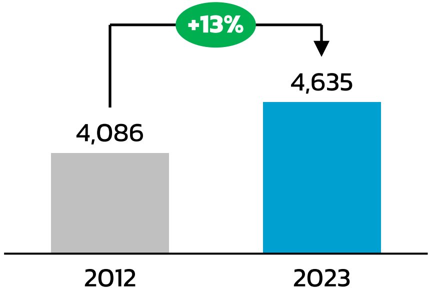
Source: Alpek

GROWTH THROUGH KEY STRATEGIC ACQUISITIONS

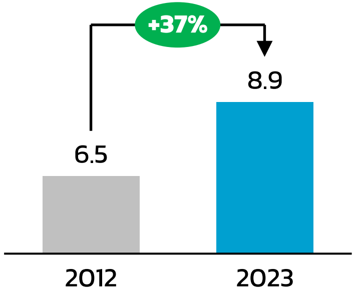
OPERATIONS

2012	2023
20 sites	*35 sites*
3 countries	*9 countries*

SALES VOLUME (KTONS)



TOTAL CAPACITY (MTONS)



2012	2015-2016	2018	2019	2020	2021	2022
ALPEK	BASF	PQS	LOTTE CHEMICAL / Perpetual	NOVA Chemicals	carbonLITE	OCTAL
IPO (BMV)	Styrenics acquisition (North & South America)	Polyester acquisition (Brazil)	PET acquisition (UK) rPET acquisition (USA)	Styrenics acquisition (USA)	rPET acquisition (USA)	PET resin & sheet acquisition (ME/USA)

LONG-TERM STRATEGY BASED ON 3 KEY PILLARS

GROWTH CATALYSTS

1 STRENGTHEN CORE BUSINESS

Global Cost Improvement
Zero-Based Budgeting & process innovation (Mainly Operations, Logistics & SG&A)

Value-added Products
Shift to products with higher margins & barriers to entry (PET, Copolymers and others)

Footprint Optimization
Ensure global production grows across optimal sites & logistic networks

3 STRATEGIC & FOCUSED GROWTH

Value Chain Integration
Grow capacity selectively & integrate into value chain (Px, EPS)

Product Innovation
New products & business lines (Natural Gas Commercialization, Biovento® & others)

M&A Opportunities
Seize opportunistic growth focused on synergies and geographic diversification

2 CAPTURE ESG-RELATED OPPORTUNITIES

Foster Product Circularity
Increase mechanical (PET) & chemical recycling (PP, EPS) capacity through organic growth, M&A and Open Innovation to reach ESG goals. Offer biodegradable alternatives for EPS & PP

Value-Creation in CO2 Emissions Reduction
Pursue opportunities & participate in new markets associated with reaching carbon neutrality before 2050 (Renewable energy, Green hydrogen, CO_2 capture, Carbon offsetting)

MANAGEMENT WITH 25+ YEARS AVERAGE EXPERIENCE

Clear strategy & culture of empowerment ensure efficient operations

Jorge Young
CEO (33)

José Carlos Pons
CFO (27)

Teresa Quintero
CHRO (13)

Alejandro Llovera
President
Polyester (38)

Alejandro Alanis
President
Polypropylene (25)

Andreas Plettner
President
EPS (23)

David Coindreau
President
Chemicals (17)

Roberto Blanco
President
Natural Gas (20)

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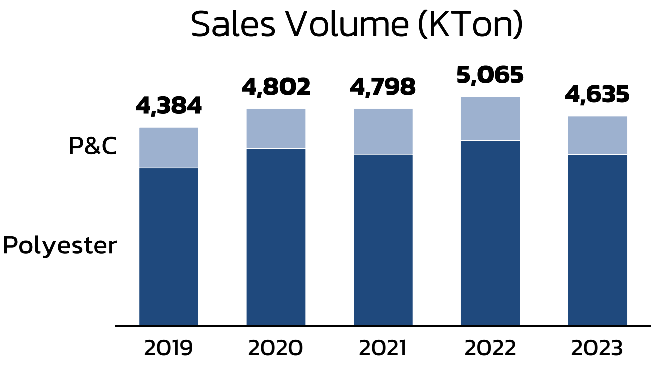
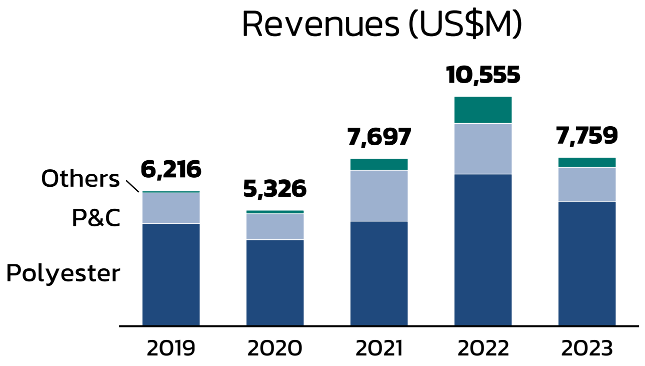
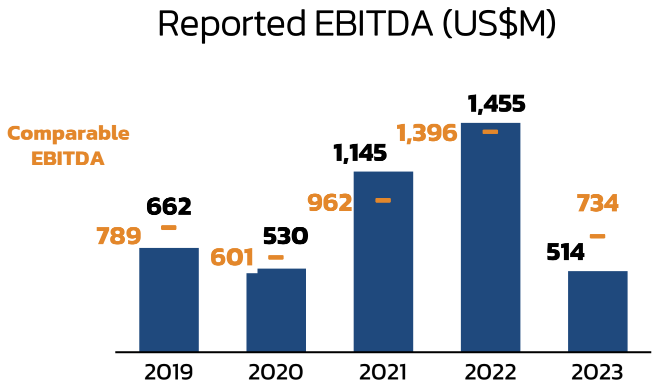
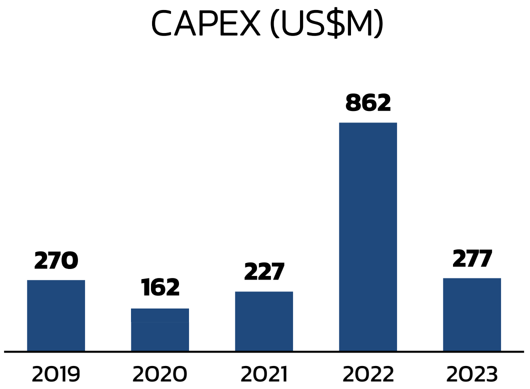
FINANCIAL RESULTS

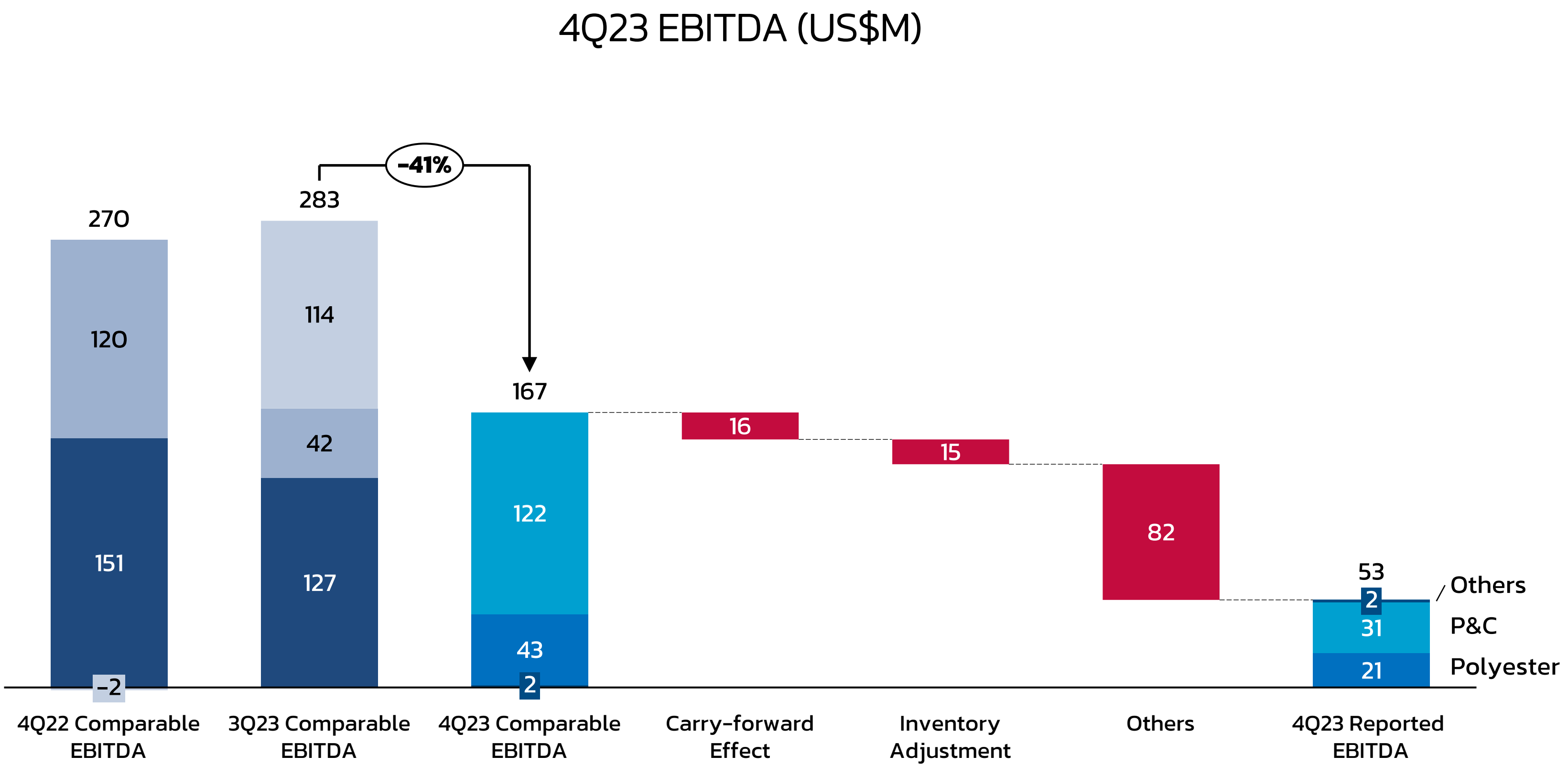




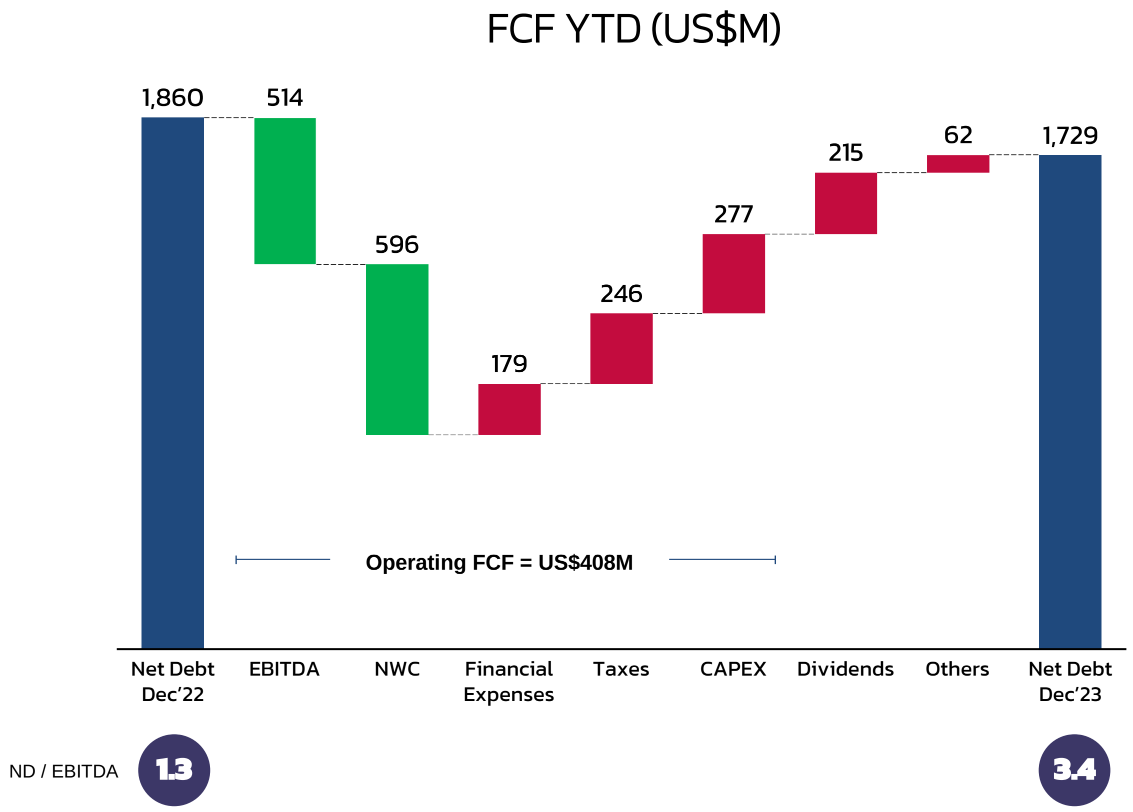




EBITDA BREAKDOWN



FREE CASH FLOW GENERATION



NWC

Optimizations in inventory management

$596

CAPEX

Mainly from CCP & maintenance

$277

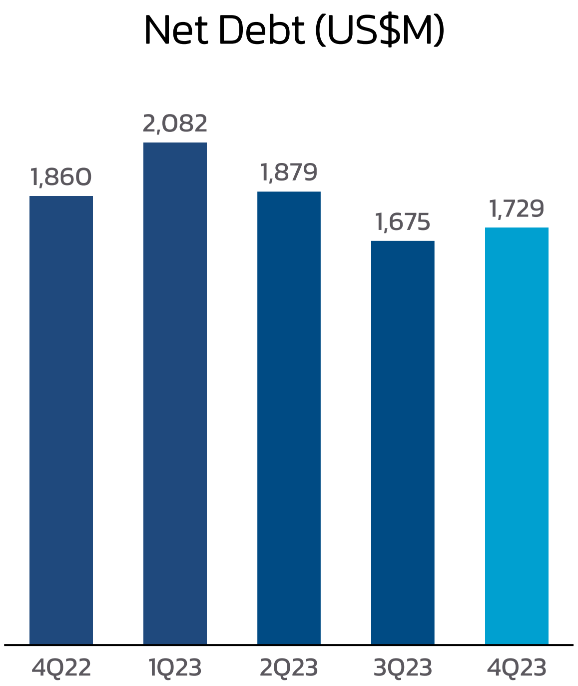
INCOME TAX

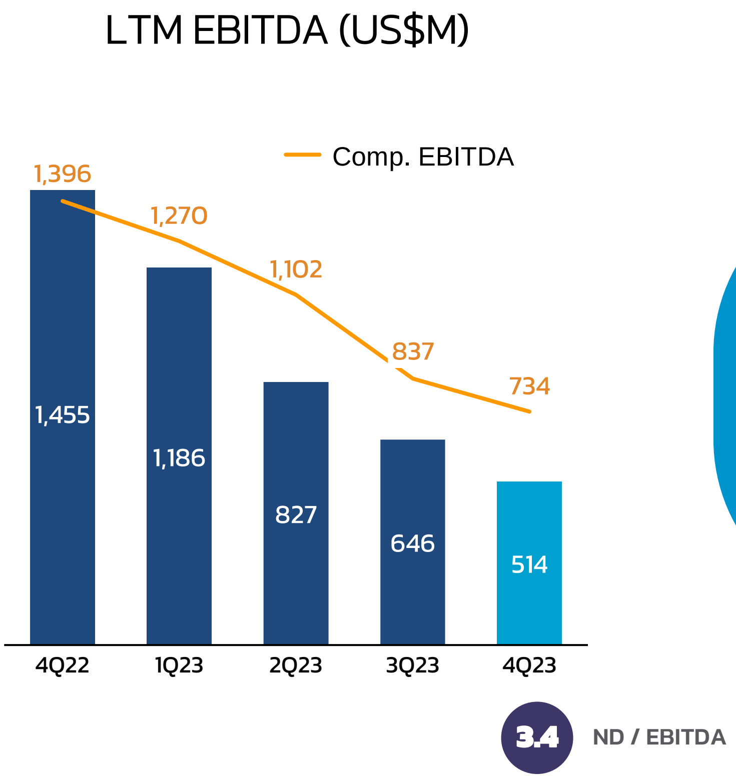
Mainly from fiscal payments

$246

(YTD US$M)

NET DEBT & LEVERAGE

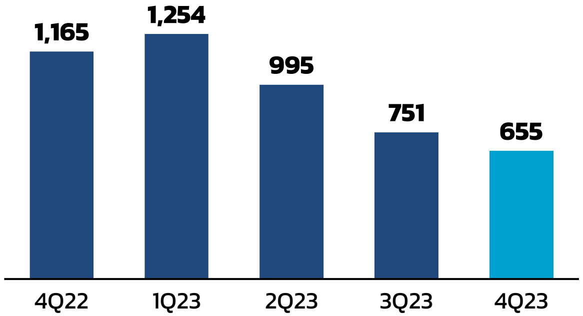




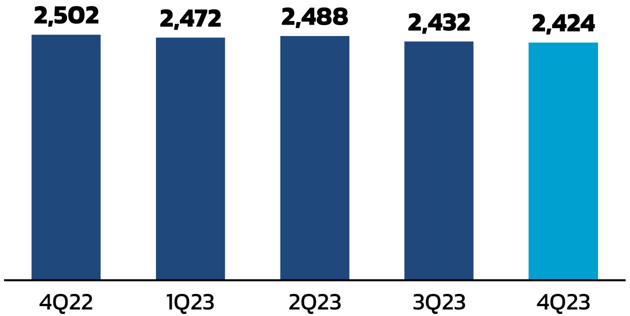
We are committed and working to achieve a leverage ratio below 2.5x

BALANCE SHEET ACCOUNTS

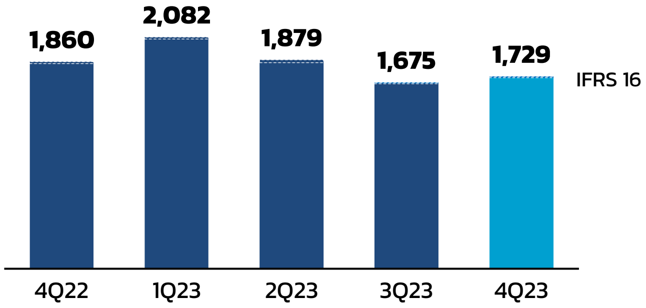
Net Working Capital (US$M)



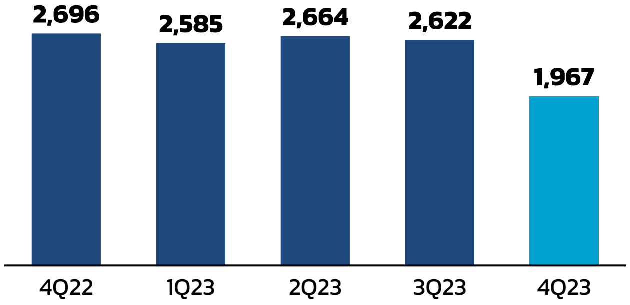
Property, Plant and Equipment (US$M)



Net Debt (US$M)



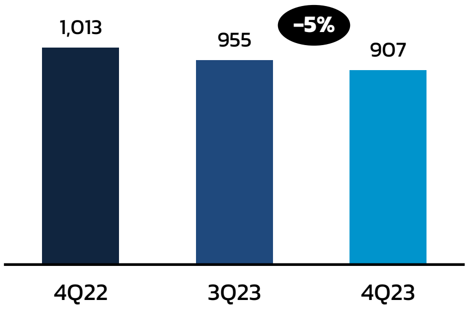
Stockholders' Equity (US$M)



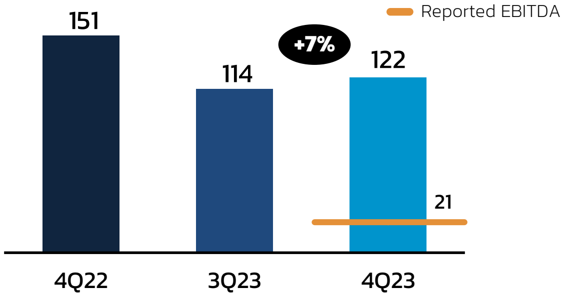
POLYESTER

- Volume continued to see impact from Asian imports
- Lower feedstock cost and a more favorable spread between North American and Asian prices
- Asian integrated PET reference margins increased 5%

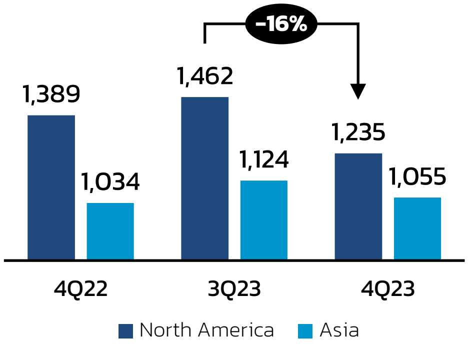
Volume (KTon)



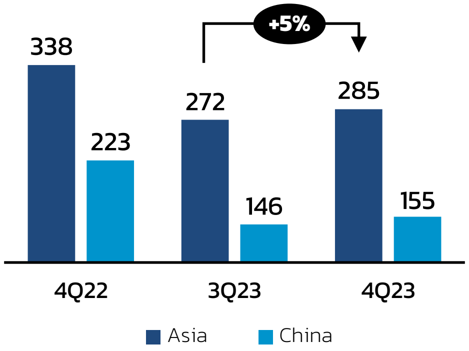
Comparable EBITDA (US$M)



Feedstock Costs (US$/Ton)

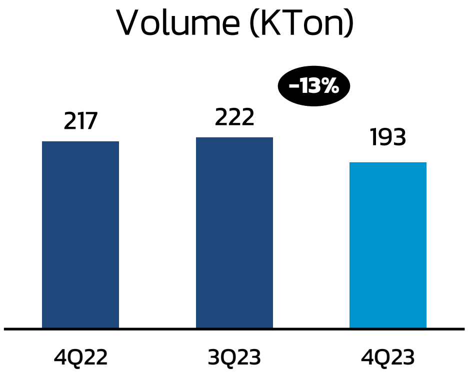


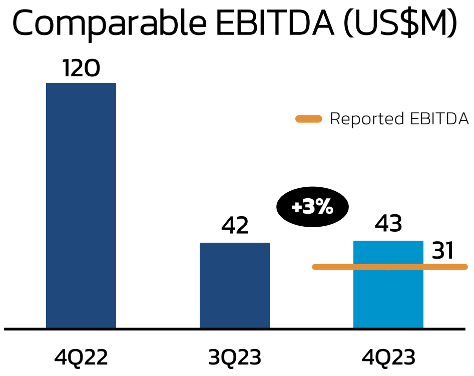
Reference Margins (US$/Ton)

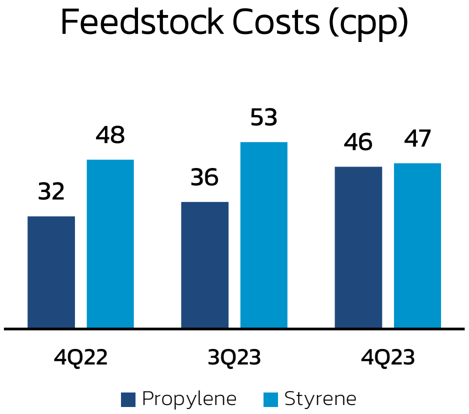


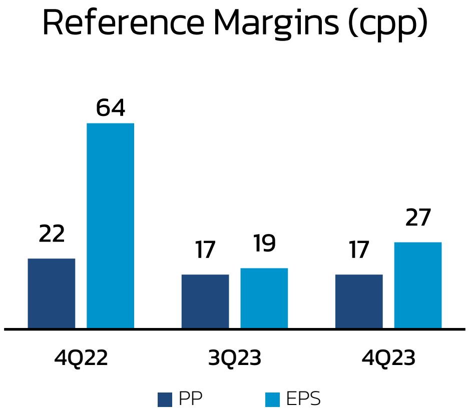
PLASTICS & CHEMICALS

- Sluggish demand in PP amid seasonality and supply dynamics in the region
- Continued pressure from Asian imports in EPS
- Higher EPS reference margins offset Polypropylene feedstock costs









2023 PRIORITIES

1. Achieving structural cost reductions

2. Strengthening the balance sheet

UNDERTAKING KEY ACTIONS TO PRIORITIZE CASH FLOW AND LEVERAGE TARGET

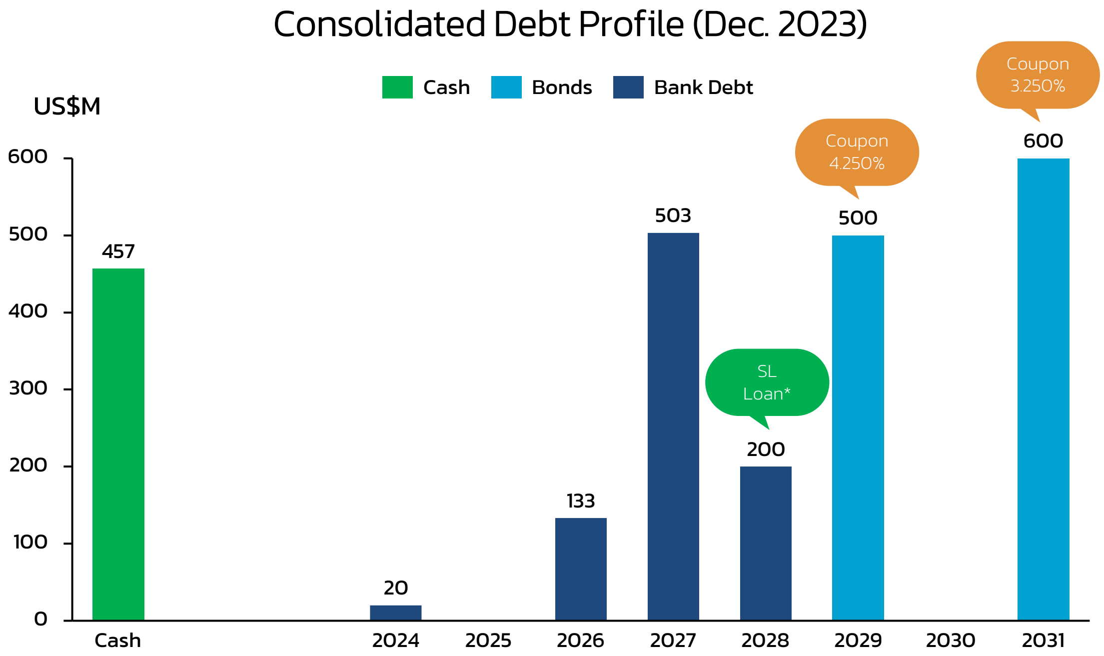
COST STRUCTURE IMPROVEMENT

ACTION	Footprint Optimization	Organizational Restructuring	Improved Power Supply Agreements	Systems Efficiency & Centers of Excellence
EFFECTIVE BY:	1Q24	2H24	1Q24	2025
BENEFIT Annualized Run-Rate Savings	**$40M+**		**$35M**	

$75M+

Annualized Run-Rate Savings

STRENGHTENING THE BALANCE SHEET



5.2 YEARS OF DEBT MATURITY

Solid Credit Ratings

	RATING:	OUTLOOK:
Moody's	Baa3	Stable
Fitch Ratings	BBB-	Stable
S&P Global Ratings	BBB-	Stable

Net Debt: US$1,729M

Gross Debt: US$2,185M

Available Comm. Credit Lines US$584M

Note: *First sustainability-linked loan.
99% of Debt denominated in USD

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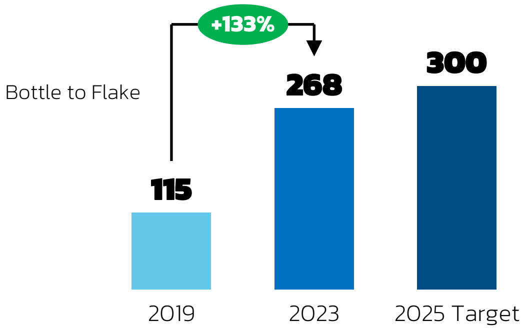
SIGNIFICANT PROGRESS TOWARDS OUR MAIN ESG TARGETS

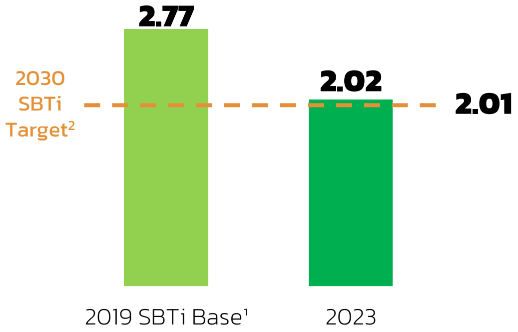
rPET CAPACITY
(KTA)



+17%

Recycled PET volume

SBTi CO_2
Scope 1 & 2 Emissions (MTons)



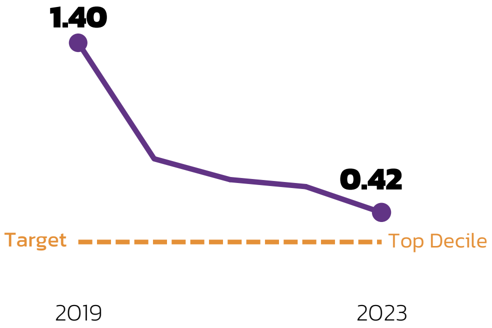
27%

CO_2 Emissions Reduction

27%

of our electricity consumption comes from carbon-free energy

SAFETY
(TRIR)



0 Accidents

Across 12 Plants

+1,300 Days

Without Accidents in PP Business

(1) Figures include Octal emissions
(2) Considers 27.5% CO_2 reduction.

OUR EFFORTS LEAD TO GREAT RESULTS

RATINGS AND PERFORMANCE[1]

CDP	SUSTAINALYTICS	S&P Global
Climate Change	Risk Rating	CSA Rating
B	26	59
	–13	+27
Water	Chemical Risk Percentile	Chemical Percentile
B-	27	94
	–35	+63
	0 Best – 100 Least	0 Least – 100 Best

ESG RECOGNITION

Empresa Líder en Innovación Sustentable
2023
Categoría Gobernanza

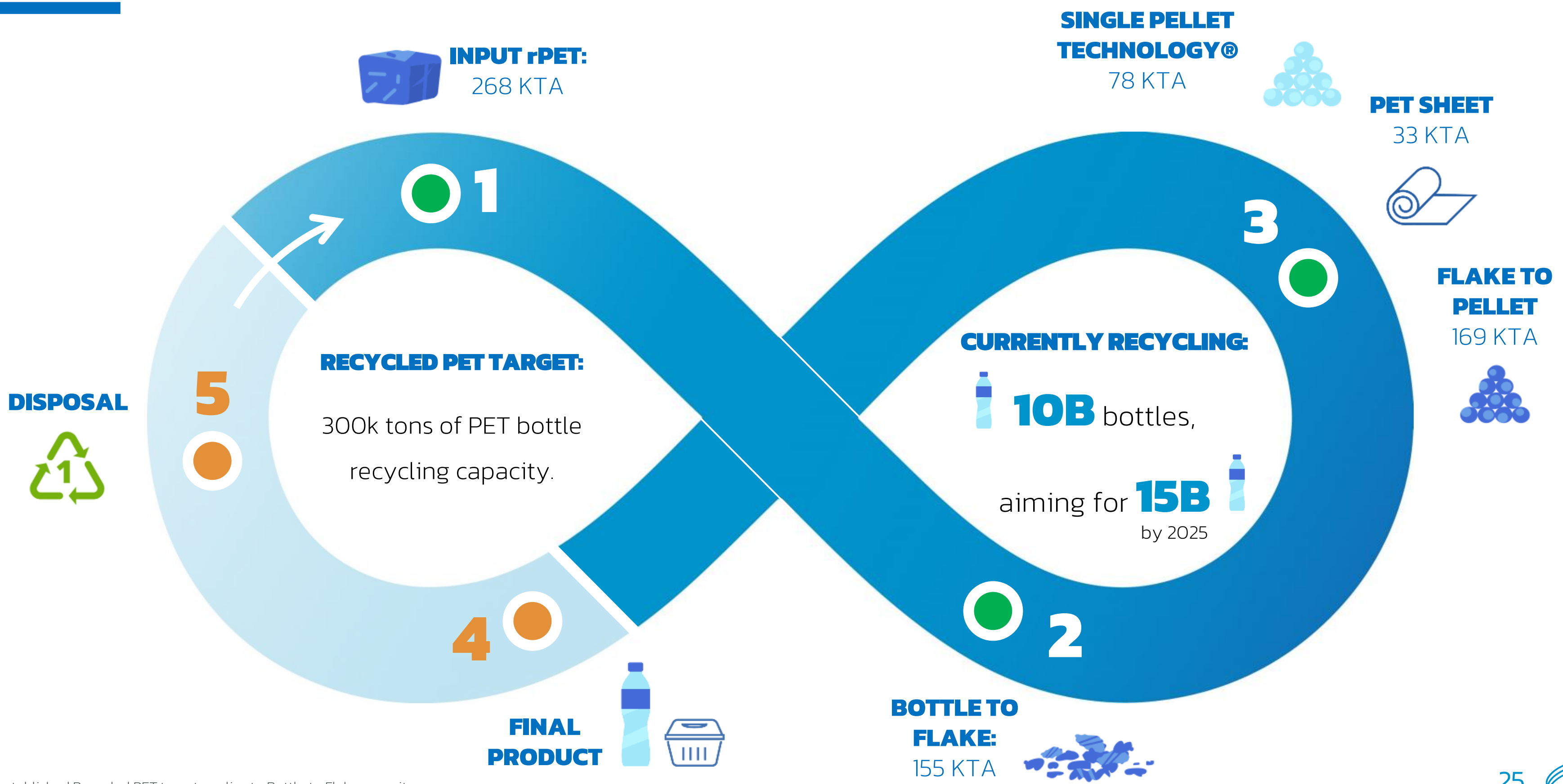
S&P Dow Jones Indices
A Division of S&P Global
Total Mexico ESG Index

Institutional Investor
3rd in its segment

alpek
In support of
WOMEN'S EMPOWERMENT PRINCIPLES
Established by UN Women and the UN Global Compact Office

(1) Results as of 2023, change vs. 2019.

ALPEK HOLDS LEADING POSITION IN rPET IN THE AMERICAS



Note: The established Recycled PET target applies to Bottle to Flake capacity
Alpek's output capacity

LEADING THE WAY IN EPS RECYCLING

Today we already have:

RECYCLED AND DEGRADABLE EPS SOLUTIONS*

PLANS TO CONTINUE BUILDING RECYCLED CAPACITY

PARTNERSHIPS TO IMPROVE EPS COLLECTION (cyclyx)

PRODUCTS CERTIFIED COMPILING GLOBAL SUSTAINABILITY AND CIRCULARITY STANDARDS:

ISCC International Sustainability & Carbon Certification

CERTIFIED RECYCLED CONTENT™ SCS GLOBAL SERVICES

ISCC PLUS:
Certified to offer 4 EPS products with 100% Biobased raw material

SCS (RECYCLED CONTENT):
Certified to offer a minimum of 5% recycled content for Arcel® and 25% for rPEK

TARGET:

"Alpek commits to grow its long-term usage and sustainable applications for EPS, work on biodegradable alternatives, and increase recycling content in select products to at least 30% by 2030."

(1) *Only in select products.

NEW PRODUCT: BIOVENTO®

Organic bio-based fertilizer produced with microorganisms

4 QUALITY PROPERTIES:

- Turns nitrogen in the air into nutrients that plants easily absorb
- Increases crop production and quality with fast-assimilating nitrogen (100% yield)
- Produces 100% healthy and natural products
- Certificate approved to use for safety in cropping regulations

Biovento® received all necessary government approvals to begin commercialization in 2024.

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IT'S IMPORTANT TO KNOW: NOT ALL PLASTICS ARE THE SAME

PET is #1 for a reason

1. 100% RECYCLABLE
2. RECYCLED AT HIGH RATES
3. ONLY PLASTIC THAT CAN BE REMADE BACK TO ITS ORIGINAL PURPOSE

HOWEVER, THEY ALL GET BUNDLED TOGETHER,

SO LET'S BUILD THE CASE FOR PET!

SO MUCH MORE THAN JUST BOTTLES

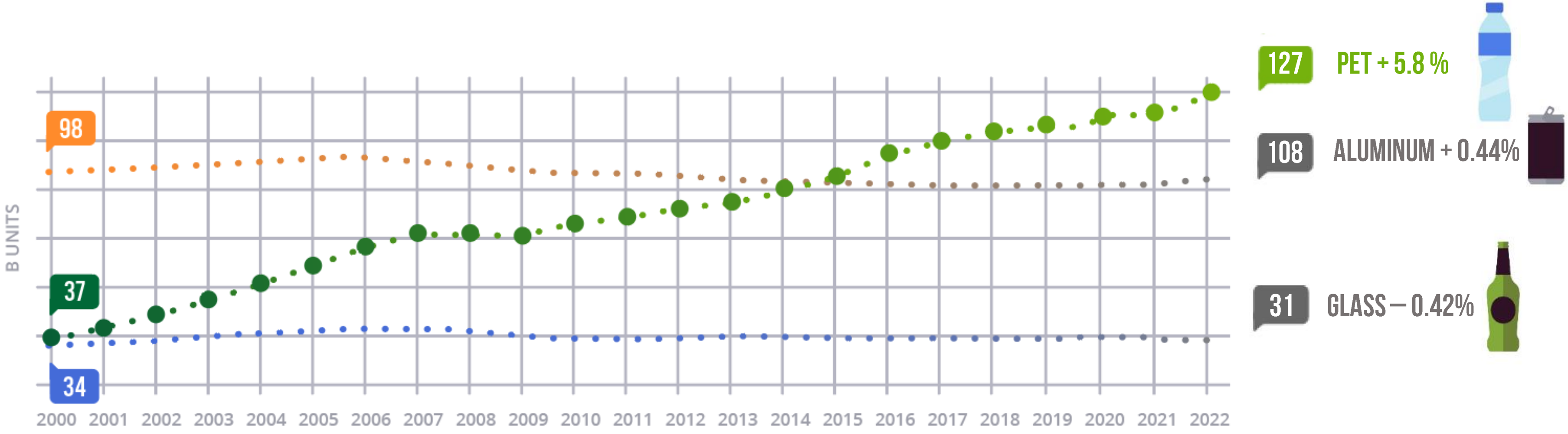
PET IS A BIG PART OF OUR LIVES AND IS PRESENT IN MANY OF THE THINGS WE USE EVERY DAY

You can easily identify PET products, just look for the ♴!

alpek | The Case for PET

THE LEADING BEVERAGE PACKAGING MATERIAL, CAGR OF 5.8% SINCE 2000

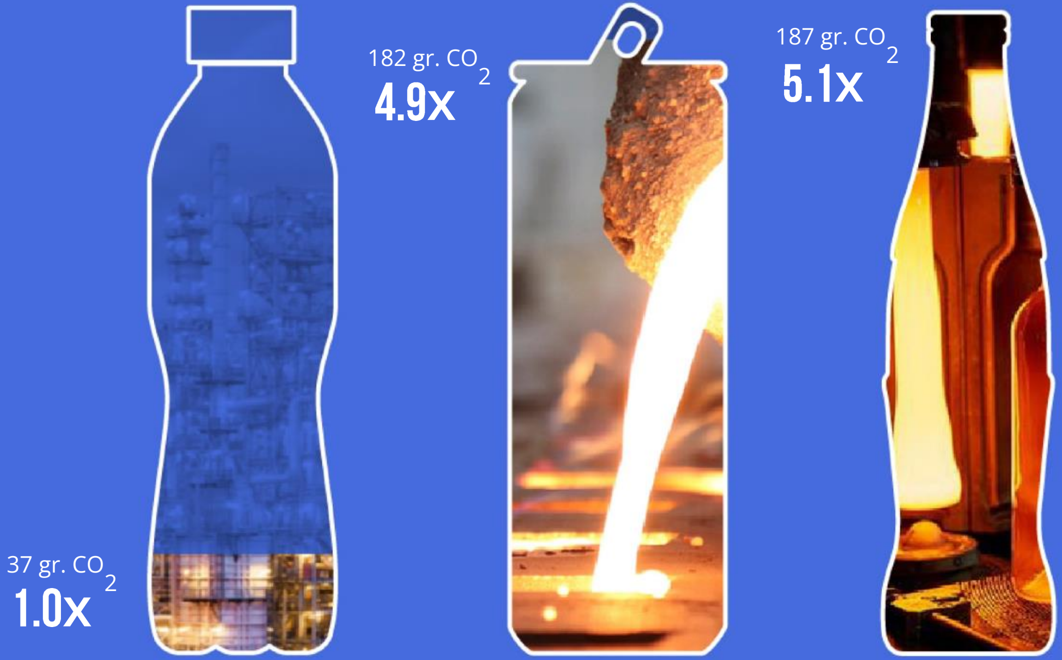
BEVERAGE PACKAGING INDUSTRY UNITS BY SUSTRATE (B UNITS)



PET'S CARBON FOOTPRINT IS 80% LOWER THAN GLASS OR ALUMINUM

WHICH MAKES IT THE RIGHT CHOICE
FOR THE ENVIRONMENT (YES, REALLY)

THERE'S A BIG DIFFERENCE WHEN LOOKING AT A NEW BOTTLE...



CARBON FOOTPRINT OVER LIFECYCLE, PER 355 ML. BOTTLE.

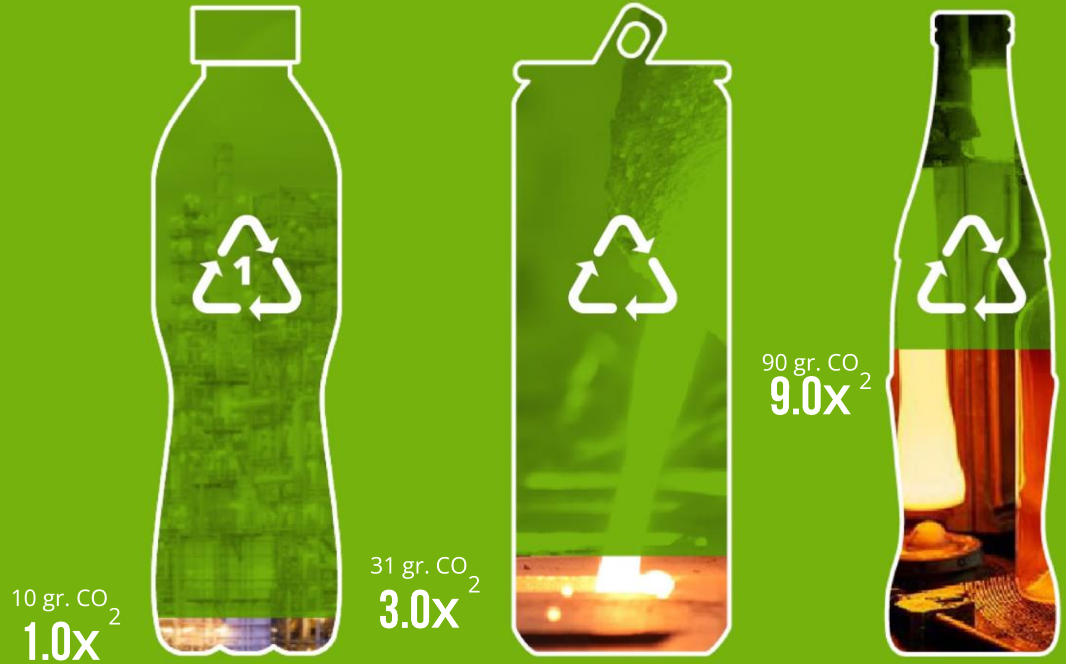
Let's put it into perspective»

PET'S CARBON FOOTPRINT IS 80% LOWER THAN GLASS OR ALUMINUM

WHICH MAKES IT THE RIGHT CHOICE
FOR THE ENVIRONMENT (YES, REALLY)

Let's put it into perspective»

...THAT GETS EVEN BIGGER WHEN USING RECYCLED MATERIALS!



CARBON FOOTPRINT OVER LIFECYCLE, PER 355 ML. BOTTLE.

JUST THINK ABOUT THE TEMPERATURE NEEDED TO PRODUCE PET VS. ALUMINUM OR GLASS:

GLASS IS MADE AT TEMPERATURES HOTTER THAN LAVA.

2,800°F

ALUMINUM IS MADE AT A TEMPERATURE HOTTER THAN THE SURFACE OF VENUS.

1,200°F

PET IS MADE AT THE SAME TEMPERATURE NEEDED TO MAKE A NICE SLICE OF PIZZA.

480°F


The CO_2 emissions generated by
1 PERSON flying from NYC to San Francisco
is equal to that from recycling 29,600 PET bottles
ENOUGH TO ENJOY A DRINK WITH EVERY ONE OF YOUR MEALS FOR THE NEXT 30 YEARS

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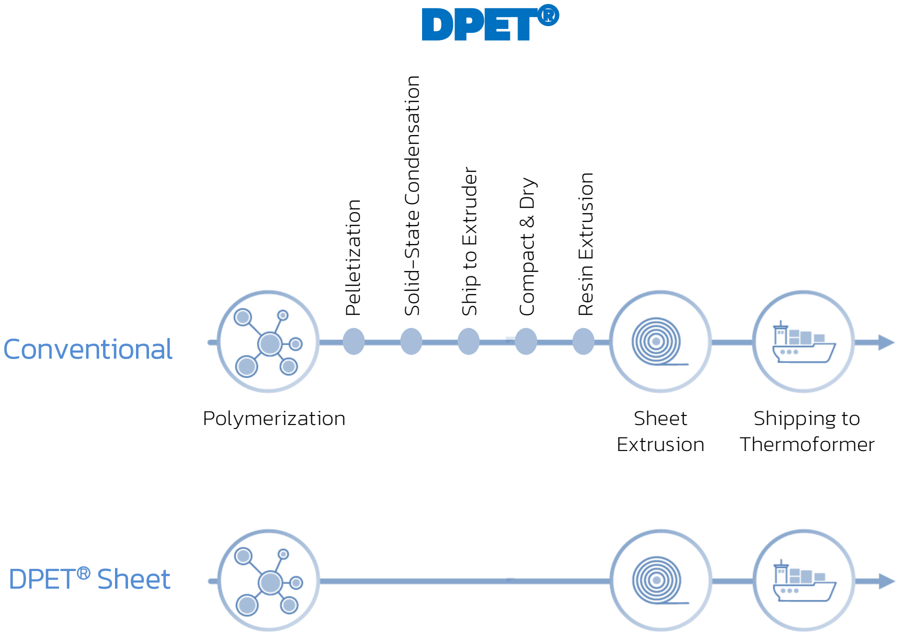
STATE-OF-THE-ART TECHNOLOGY

Low-cost production & Patents

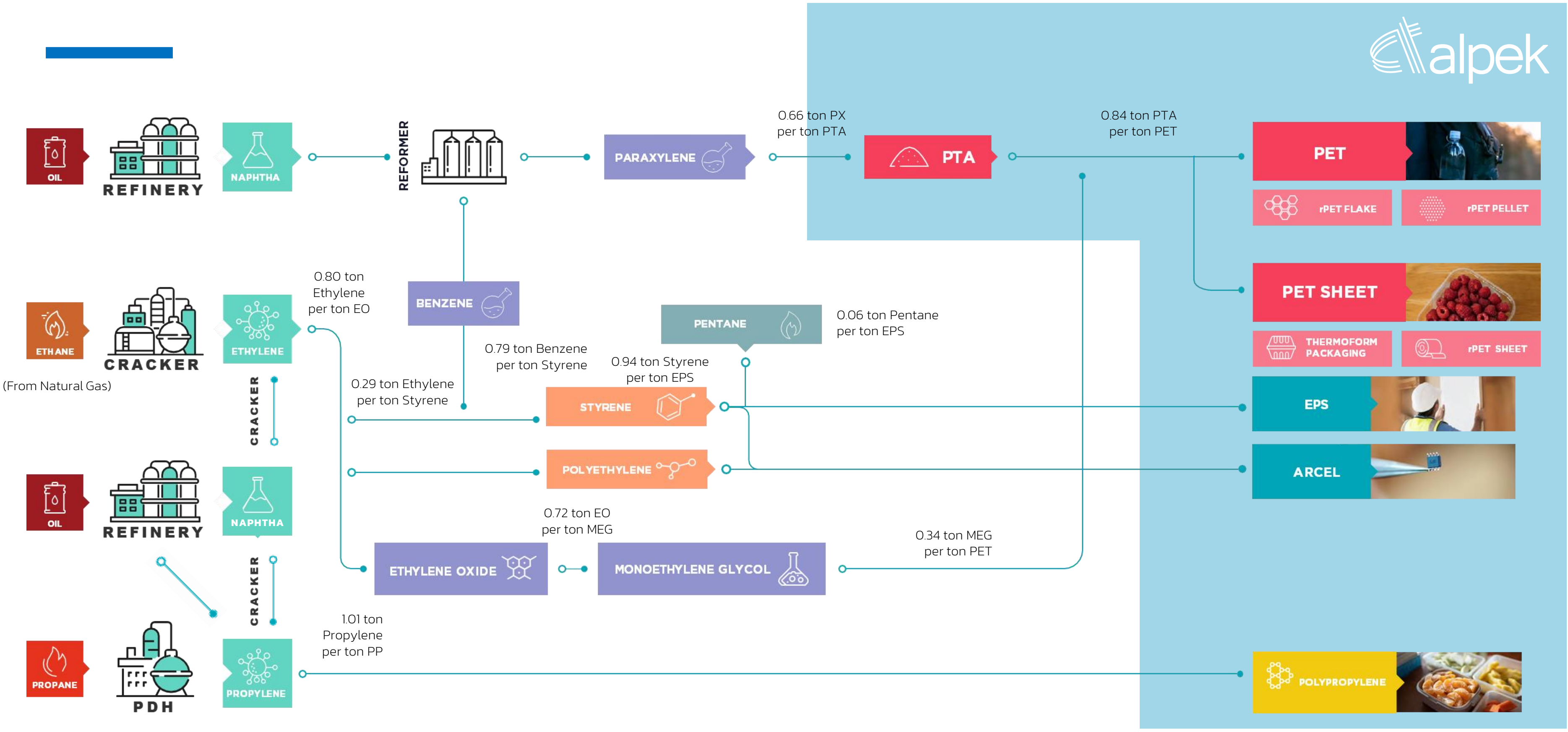


OUR GLOBAL FOOTPRINT

			PET		rPET						
Country	**Site**	**PTA**	**Resin**	**Sheet**	**Flake**	**Pellet**	**SPT**	**PP**	**EPS**	**Arcel**	**Other**
Mexico (3,150)	Altamira	1,000						640	240		
	Salamanca										360
	Cosoleacaque	610	185				15				
	Lerma										100
USA (2,753)	Fayetteville, NC		170		64						
	Columbia, SC	640	725								
	Bay St. Louis, MS		430				15				
	Richmond, IN				66	31					
	Darlington, SC					26					
	Monaca, PA								123	36	
	Painesville, OH								45		
	Cincinnati, OH			33							
	Reading, PA				115	49					
Canada (144)	Montreal		144								
Argentina (246)	Zárate		190								
	Pacheco				22	15					
	General Lagos								19		
Brazil (1,136)	Guaratingueta								46		
	Ipojuca	640	450								
Chile (28)	Santiago										5
	Puerto Montt										2
	Punta Arenas										1
	Concon								20		
Oman (1,072)	Salalah		576	400		48	48				
Saudi Arabia (11)	Riyadh										11
UK (220)	Wilton		220								
Capacity Kta:		**2,890**	**3,090**	**433**	**268**	**169**	**78**	**640**	**493**	**36**	**479**

Note: rPET flake capacity modified in 2Q21 to reflect inputs / totals may reflect rounding.
Kta: Thousand tons per year Source: Alpek estimates

OUR VALUE CHAIN



Source: Alpek, Nexant

LATEST QUARTER RESULTS

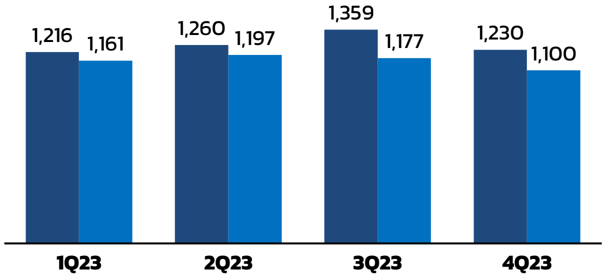
RESULTS AND KEY METRICS

	4Q23	3Q23	4Q22	QoQ (%)	YoY (%)	2023	2022	Ch. (%)
Volume[1] (ktons)	**1,100**	**1,177**	**1,230**	**(7)**	**(11)**	**4,635**	**5,065**	**(8)**
Polyester	907	955	1,013	(5)	(10)	3,785	4,099	(8)
Plastics & Chemicals	193	222	217	(13)	(11)	849	966	(12)
Production (ktons)	**1,339**	**1,385**	**1,557**	**(3)**	**(14)**	**5,498**	**6,251**	**(12)**
Polyester	1,150	1,189	1,330	(3)	(14)	4,694	5,281	(11)
Plastics & Chemicals	189	196	227	(3)	(17)	804	970	(17)
Revenues	**1,691**	**1,956**	**2,457**	**(14)**	**(31)**	**7,759**	**10,555**	**(26)**
Polyester	1,235	1,483	1,630	(17)	(24)	5,739	6,991	(18)
Plastics & Chemicals	342	372	442	(8)	(23)	1,556	2,321	(33)
Others	115	101	385	13	(70)	465	1,243	(63)
Reported EBITDA	**53**	**126**	**186**	**(58)**	**(71)**	**514**	**1,455**	**(65)**
Polyester	21	79	82	(73)	(74)	281	886	(68)
Plastics & Chemicals	31	43	106	(29)	(71)	228	564	(60)
Others	2	4	(2)	(59)	189	5	5	-
Comparable EBITDA[2]	**167**	**160**	**270**	**5**	**(38)**	**734**	**1,396**	**(47)**
Polyester	122	114	151	7	(19)	497	823	(40)
Plastics & Chemicals	43	42	120	3	(64)	232	567	(59)
Others	2	4	(2)	(59)	189	5	5	-
Net Income (Controlling Interest)	**(635)**	**(26)**	**37**	**(2,377)**	**(1,805)**	**(636)**	**679**	**(194)**
CAPEX	**112**	**38**	**51**	**192**	**121**	**277**	**862**	**(68)**
Net Debt	**1,729**	**1,675**	**1,860**	**3**	**(7)**			
Net Debt / EBITDA[3]	**3.4**	**2.6**	**1.3**					

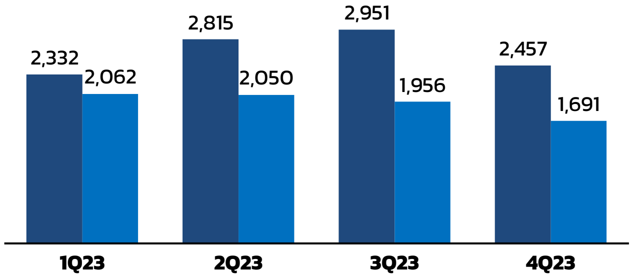
(1) Excludes intracompany sales (2) Excludes inventories, carry-forward effects, and non-operating, one-time (gains) losses (3) Times: last 12 months

RESULTS BY QUARTER

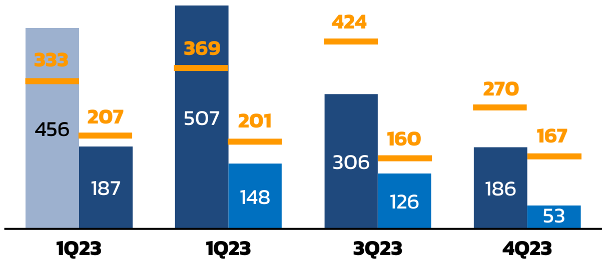
Sales Volume (KTon)



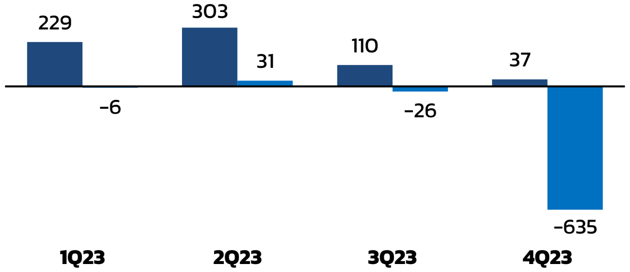
Revenues (US$M)



Reported EBITDA (US$M)



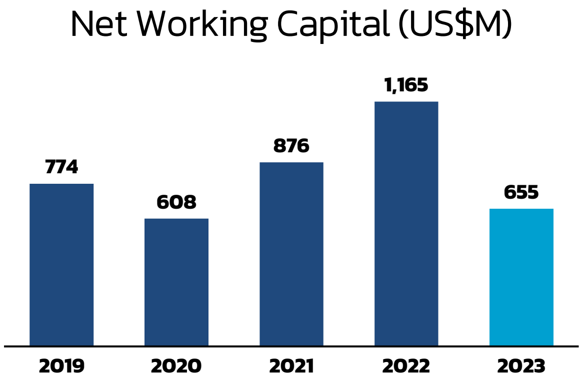
Majority Net Income (US$M)

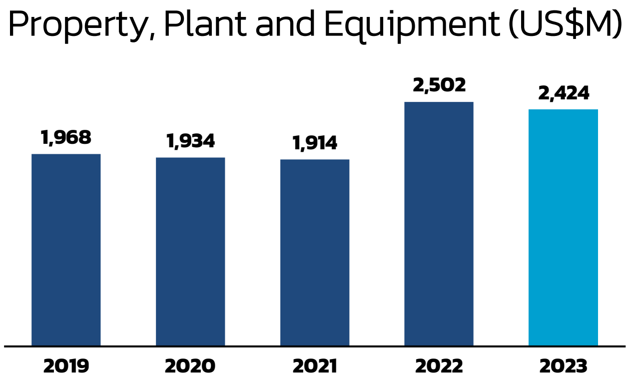


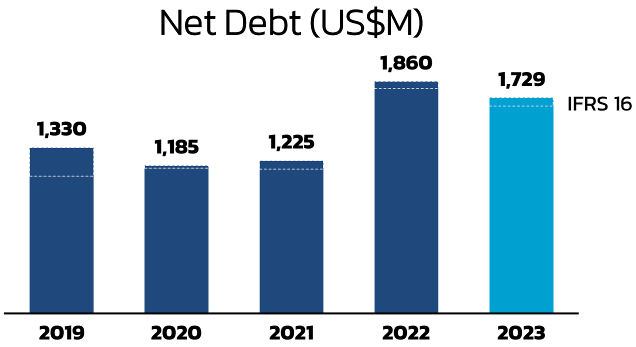
2022 2023 Comparable EBITDA

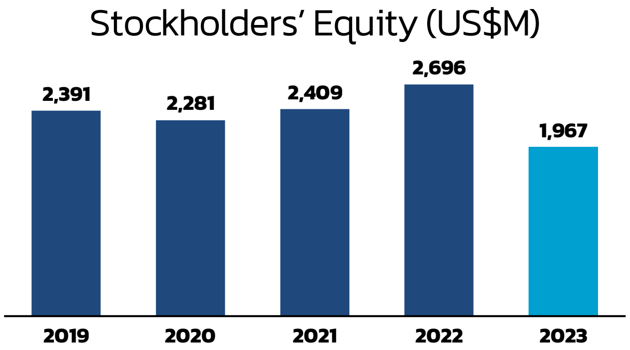
Source: Alpek

BALANCE SHEET ACCOUNTS





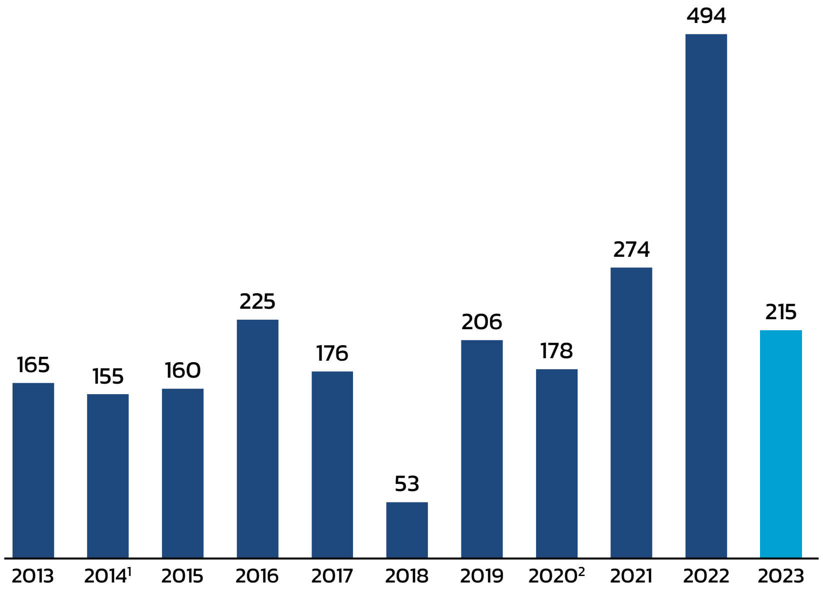




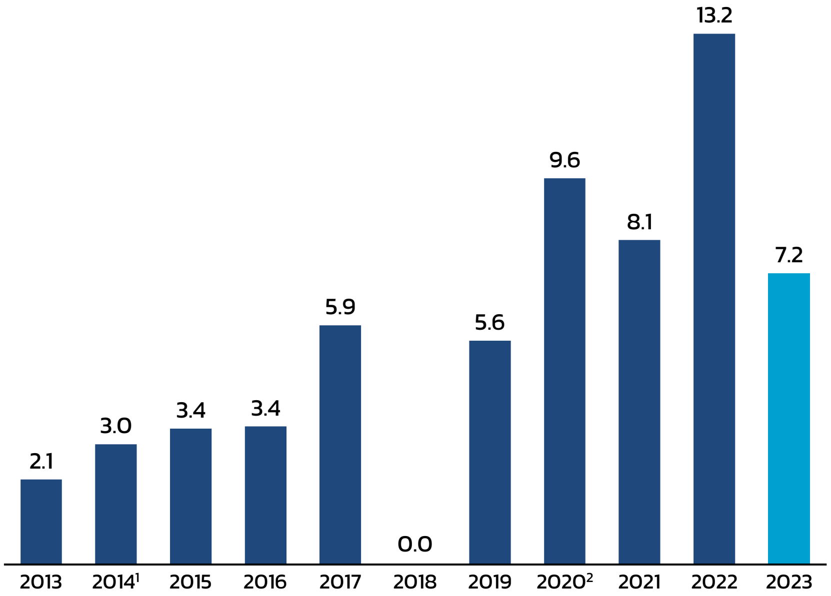
Source: Alpek

DIVIDENDS

Total Dividends (US$M)



Dividend Yield (%)



(1) Paid in December 2013
(2) Showing US$143M Dividend in 2020 (Compensated lack of dividend in 2018)

LATEST QUARTER RESULTS

CASH FLOW

	4Q23	3Q23	4Q22	QoQ (%)	YoY (%)	2023	2022	Ch. (%)
EBITDA	53	126	186	(58)	(71)	514	1,455	(65)
Net Working Capital & Others	163	214	129	(24)	26	596	(413)	244
CAPEX	(112)	(38)	(51)	(192)	(121)	(277)	(862)	68
Financial Expenses	(46)	(46)	(38)	(1)	(23)	(179)	(139)	(29)
Income Tax	(57)	(35)	(46)	(66)	(24)	(246)	(283)	13
Dividends	(15)	(15)	(247)	1	94	(215)	(494)	57
Payment to affiliated companies	(1)	1	-	(236)	-	(4)	-	-
Other Sources / Uses	(39)	(2)	11	(1,692)	(411)	(59)	101	(158)
Decrease (Increase) in Net Debt	**(54)**	**204**	**(55)**	**(126)**	**2**	**131**	**(634)**	**121**

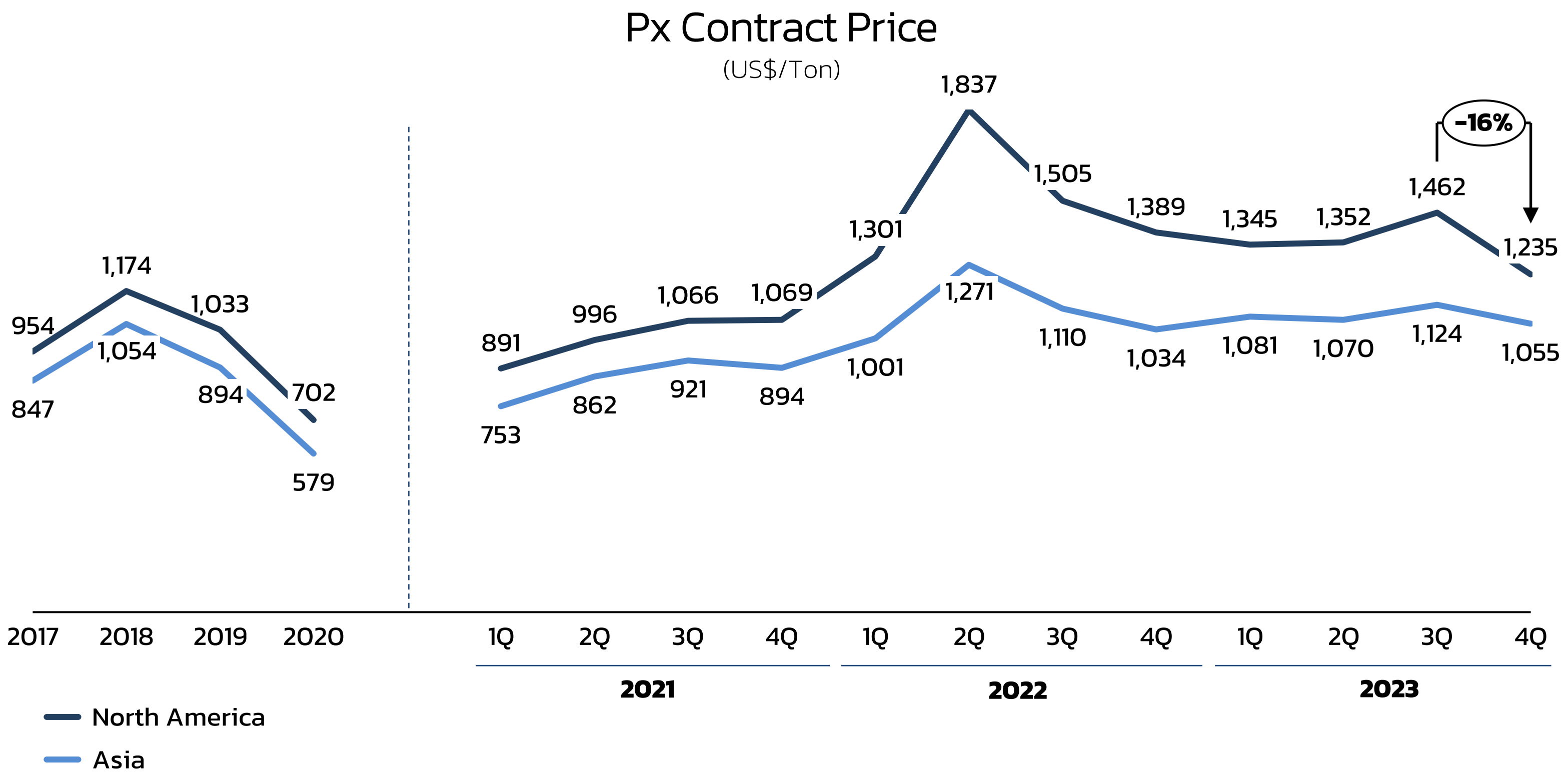
NET INCOME

	4Q23	3Q23	4Q22	QoQ (%)	YoY (%)	2023	2022	Ch. (%)
Consolidated Net Income	(629)	(19)	54	(3,229)	(1,261)	(587)	789	(174)
Non-Controlling Interest	6	7	17	(9)	(64)	49	110	(56)
Controlling Interest	**(635)**	**(26)**	**37**	**(2,377)**	**(1,805)**	**(636)**	**679**	**(194)**
Earnings per Share (U.S. $)	(0.30)	(0.01)	0.02	(2,376)	(1,085)	(0.30)	0.32	(194)
Avg. Outstanding Shares (million)*	**2,107**	**2,107**	**2,107**	-	-	**2,107**	**2,108**	-

* The same number of equivalent shares are considered in the periods presented

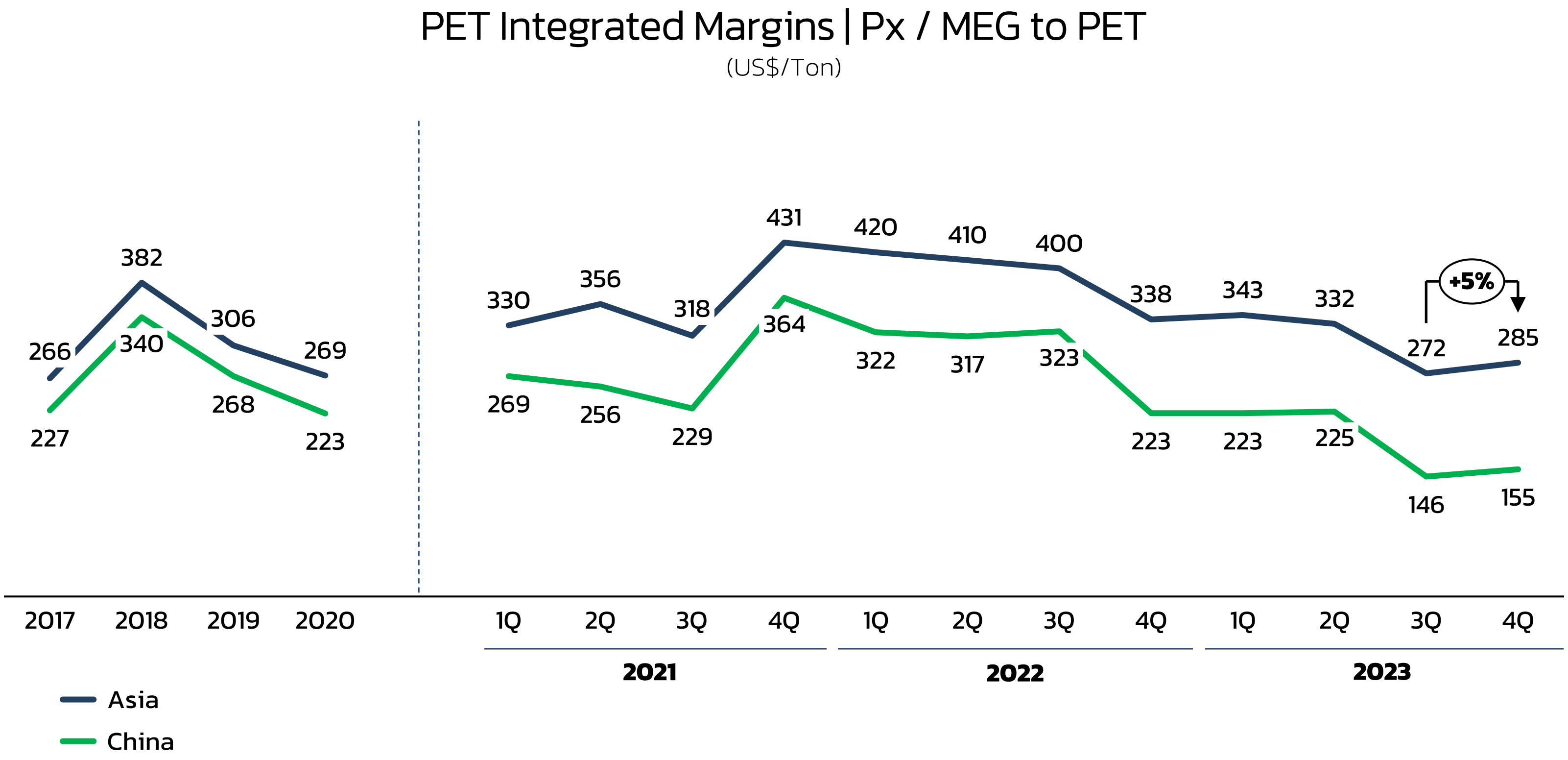
RELEVANT REFERENCES | PARAXYLENE

Px prices decreased 16%



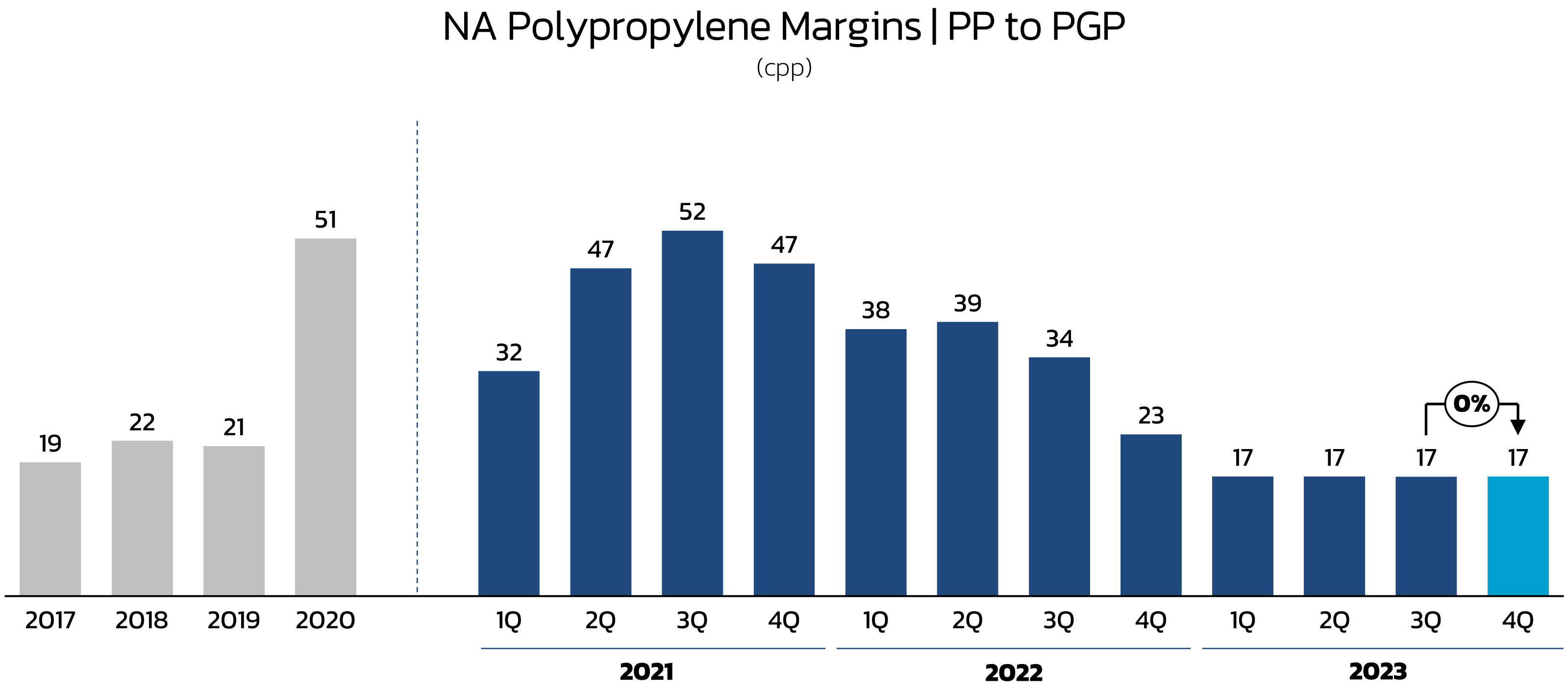
RELEVANT REFERENCES | INTEGRATED PET MARGINS

Temporary capacity rationing leading to relief

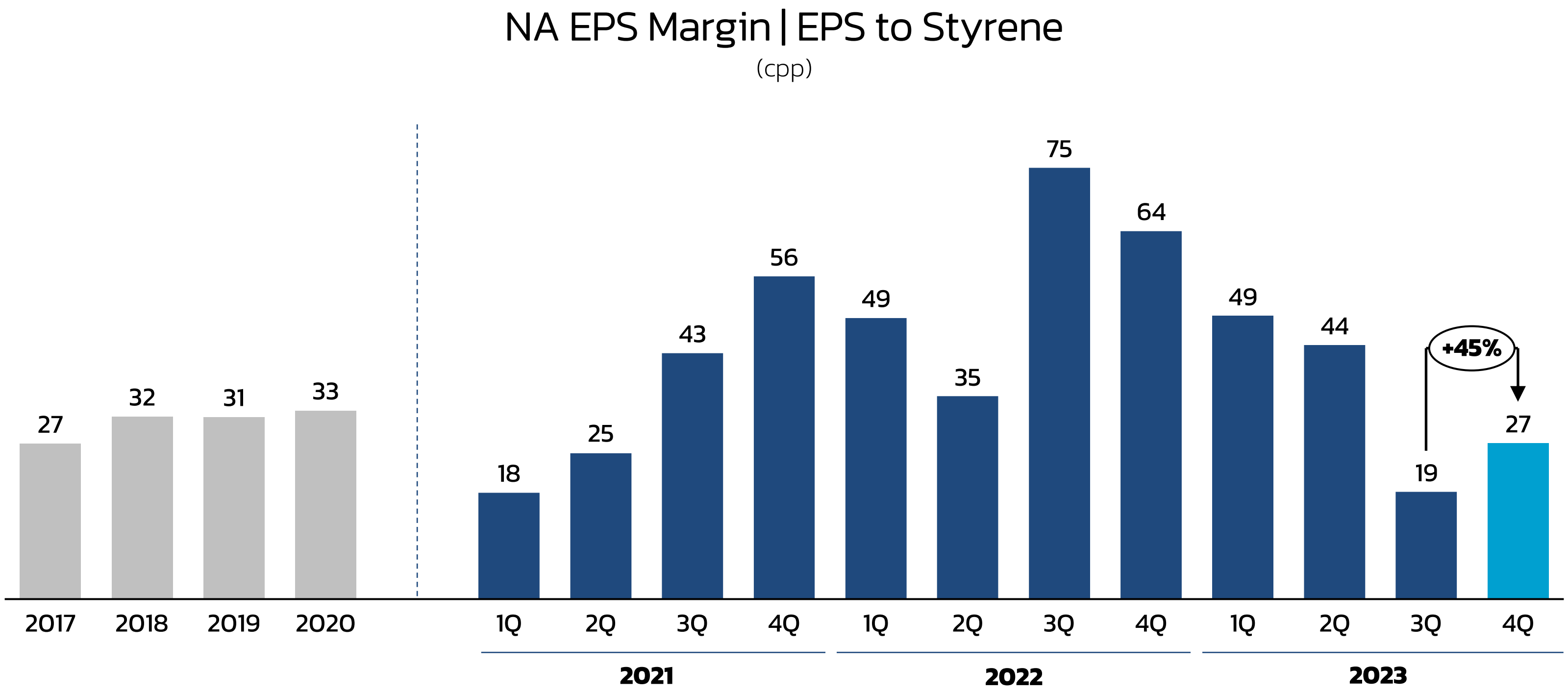


RELEVANT REFERENCES | POLYPROPYLENE MARGINS

Margins remained flat due to supply/demand dynamics

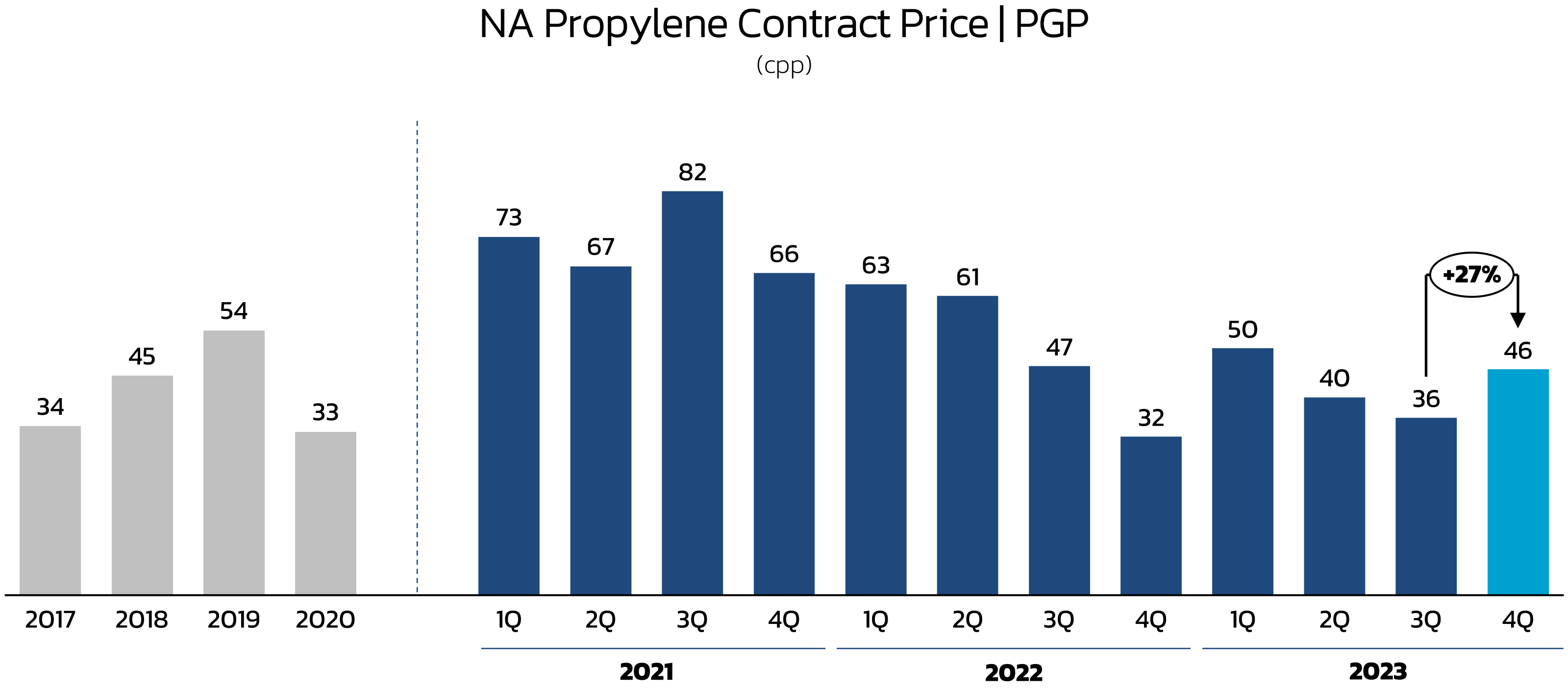


RELEVANT REFERENCES | EPS REFERENCE MARGINS



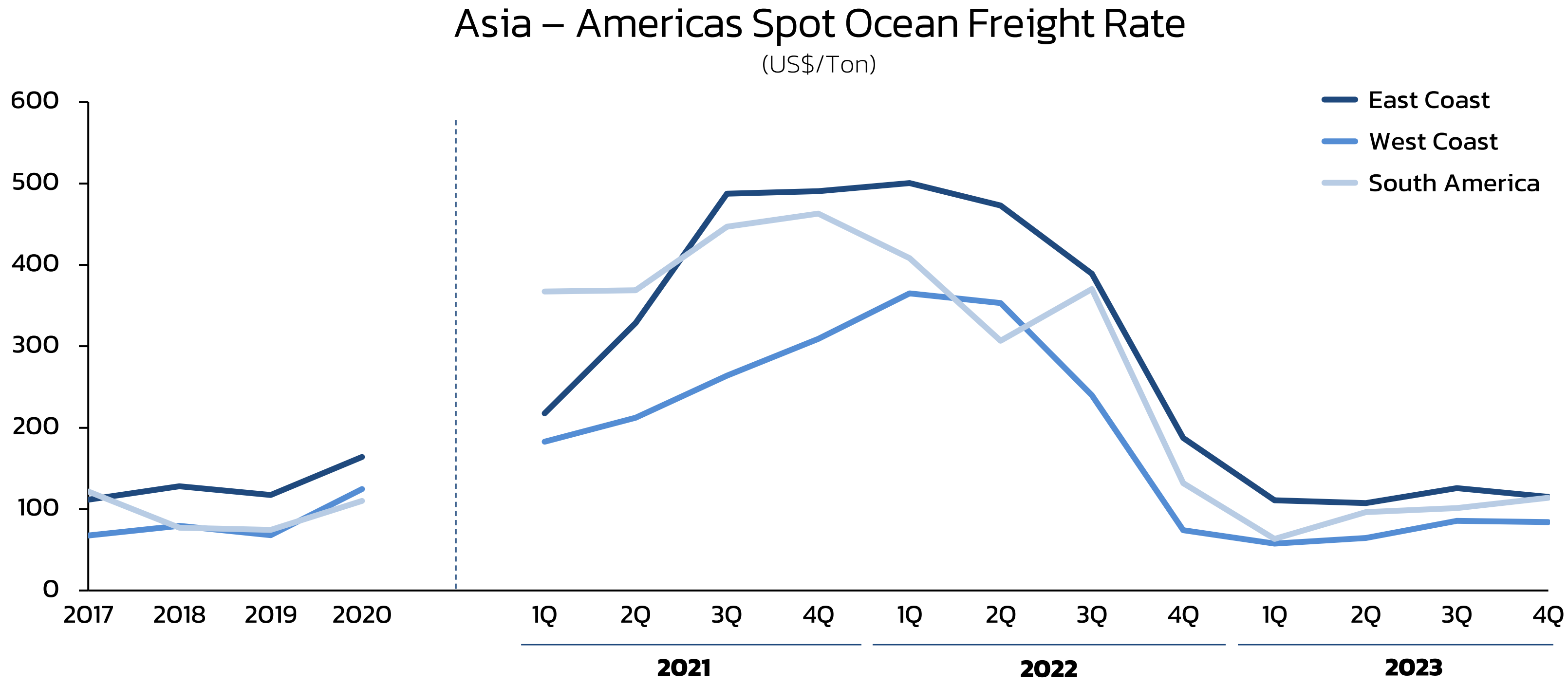
RELEVANT REFERENCES | PROPYLENE

Supply disruptions triggered higher prices



OCEAN FREIGHT PRICES

Returned to historical levels

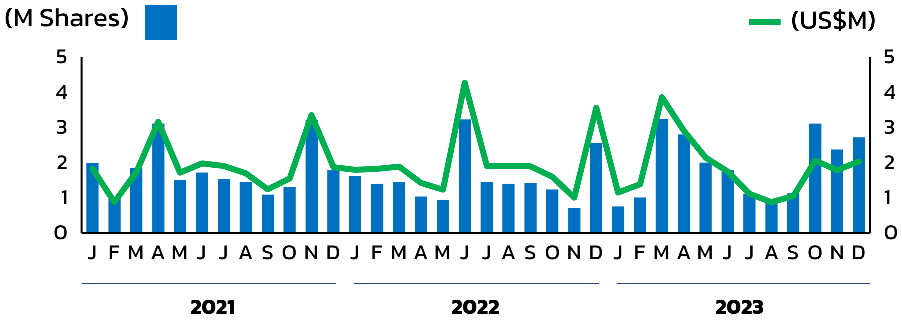


Source: SCFI, prices based on 20-foot containers with 24-ton capacity from Shanghai to U.S. East Coast, West Coast & South America

STOCK HIGHLIGHTS (BMV: ALPEK)

Daily Stock Price (MXN)

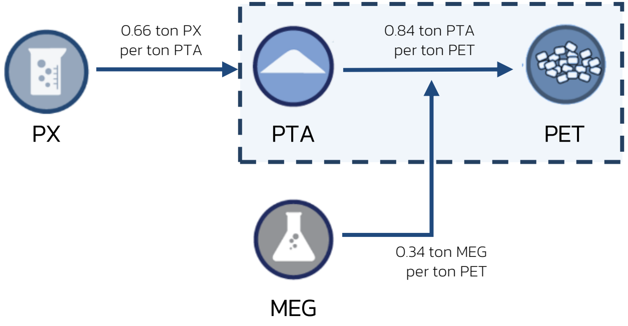
Daily Average Traded Shares & Value (M Shares)



Valuation	2020	2021	2022	2023
Market Cap. (US$M)	1,543	2,282	2,810	2,208
Net Debt (US$M)	1,185	1,225	1,860	1,729
EBITDA LTM (US$M)	565	1,145	1,455	514
Enterprise Value / EBITDA	5.3	3.3	3.4	8.2
Price / Earnings	7.9	4.5	3.6	-3.8
Price per Share (MXN)	*15.70*	*21.92*	*26.84*	*18.61*
Exchange Rate (MXN/USD)	*21.49*	*20.28*	*20.13*	*17.77*

HOW TO: INTEGRATED PET REFERENCE MARGINS

Methodology based on public information (Bloomberg)



Product Bloomberg Ticker	Unit	Price (Illustrative)
PET MERSPENA Index	US$ / PET ton	890
PTA PT1 Comdty	US$ / PTA ton	710
Px MATSXSEA Index	US$ / Px ton	785
MEG POLIMESE Index	US$ / MEG ton	610

Three-Step Guide

1 PET Margin = PET Price – (Yield $_{\text{PET from PTA}}$ * PTA Price) – (Yield $_{\text{PET from MEG}}$ * MEG Price)

86	890	0.84	710	0.34	610
US$ / PET ton	*US$ / PET ton*	*PTA ton / PET ton*	*US$ / PTA ton*	*MEG ton / PET ton*	*US$ / MEG ton*

2 PTA Margin = PTA Price – (Yield $_{\text{PTA from Px}}$ * Px Price)

192	710	0.66	785
US$ / PTA ton	*US$ / PTA ton*	*Px ton / PTA ton*	*US$ / Px ton*

3 PET Int. Margin = PET Margin + (Yield $_{\text{PET from PTA}}$ * PTA Margin)

247	86	0.84	192
US$ / PET ton	*US$ / PET ton*	*PTA ton / PET ton*	*US$ / PTA ton*

One-Step Shortcut

PET Int. Margin = PET Price – (Yield $_{\text{PET from PTA}}$ * Yield $_{\text{PTA from Px}}$ * Px Price) – (Yield $_{\text{PET from MEG}}$ * MEG Price)

247	890	0.84	0.66	785	0.34	610
US$ / PET ton	*US$ / PET ton*	*PTA ton / PET ton*	*Px ton / PTA ton*	*US$ / Px ton*	*PET ton / MEG ton*	*US$ / MEG ton*

Key: Ref. Price | Yield | Result

Note: Reference prices shown are only used as an example. Bloomberg tickers may vary from other reference margins yet will follow a similar trend.

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FOURTH QUARTER 2023

Institutional Presentation

February 2024