



**FOURTH QUARTER AND
FULL YEAR 2024**

Earnings Webcast



TODAY'S SPEAKERS



JORGE YOUNG
CEO



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CFO



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TODAY'S AGENDA



- 1** Full-Year Overview
- 2** Key Initiatives
- 3** Financial Performance
- 4** 2025 Outlook & Priorities
- 5** Q&A

2024 REVIEW

- **Exceeded both** original and revised Comparable EBITDA **Guidance**
- Focused on deleveraging through **Cash Flow Generation & Disciplined Capital Allocation**
- Positioned to **navigate the market conditions** as the industry gradually continues to recover



COST REDUCTION INITIATIVES

Priorities

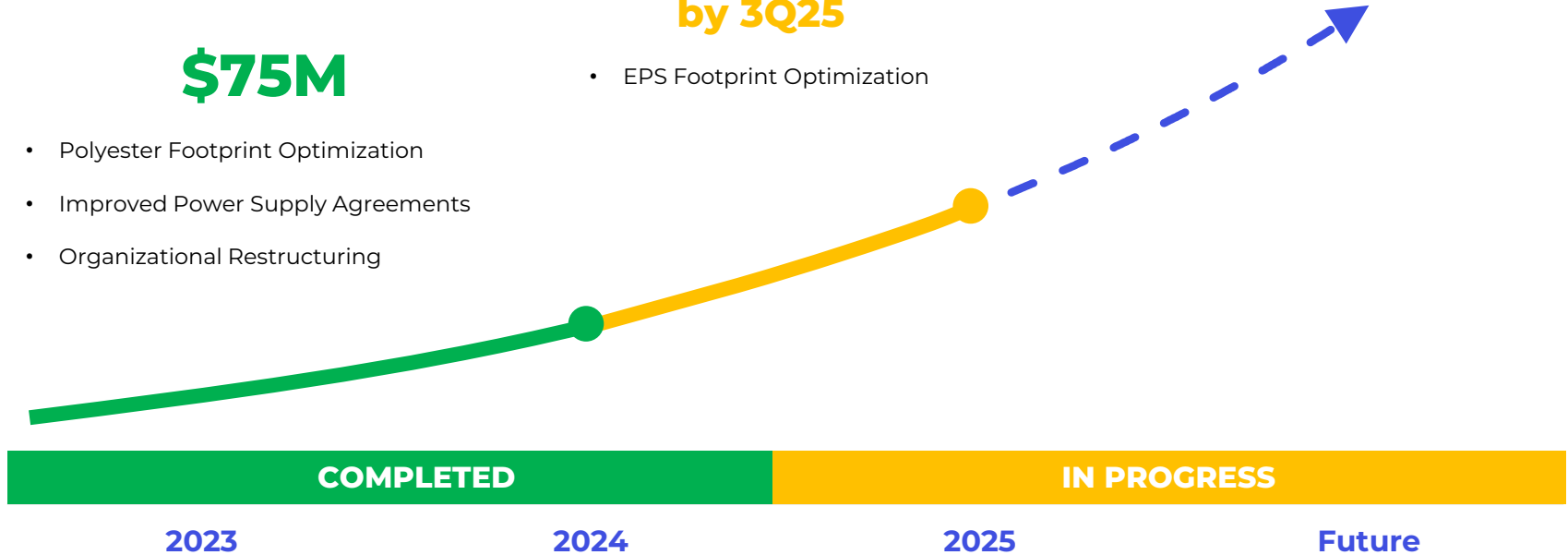
- Improving operative performance
- Reducing fixed & variable costs
- Optimizing footprint

\$75M

- Polyester Footprint Optimization
- Improved Power Supply Agreements
- Organizational Restructuring

**\$100M
by 3Q25**

- EPS Footprint Optimization



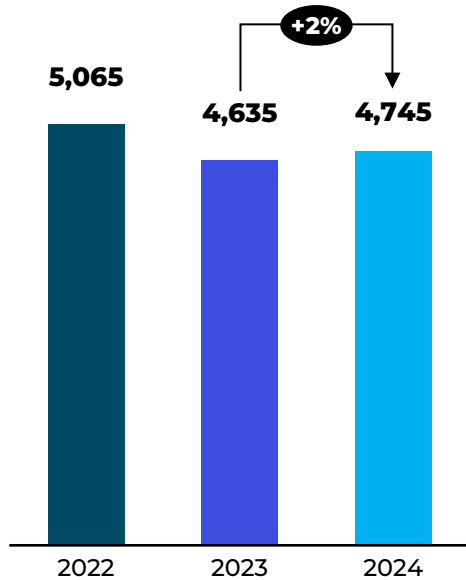
Note: Cost savings calculated on a run-rate annualized basis.

An aerial photograph of a city skyline, likely New York City, featuring numerous skyscrapers and a body of water in the foreground. A large, semi-transparent blue oval is overlaid on the left side of the image, containing the text 'FINANCIAL RESULTS' in white, bold, sans-serif capital letters.

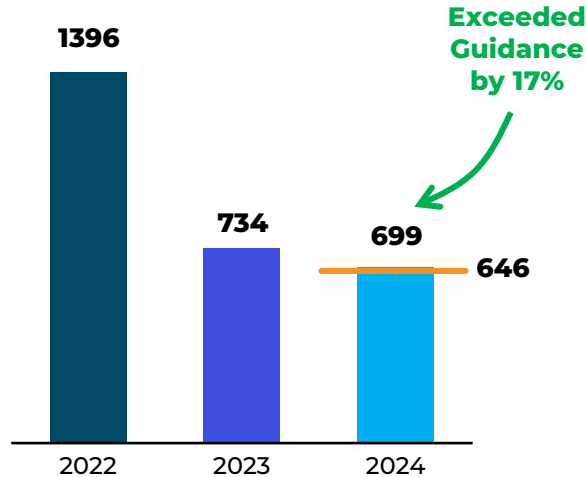
FINANCIAL RESULTS

2024 FINANCIAL RESULTS

VOLUME



COMPARABLE EBITDA



— Reported EBITDA

4Q24 Volume

1,124 kttons

Stable demand

4Q24 Comp. EBITDA

\$168 million

Strong reference margins

Dividend Yield

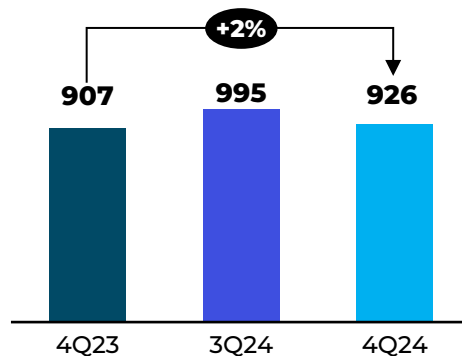
9%

Higher than historical average

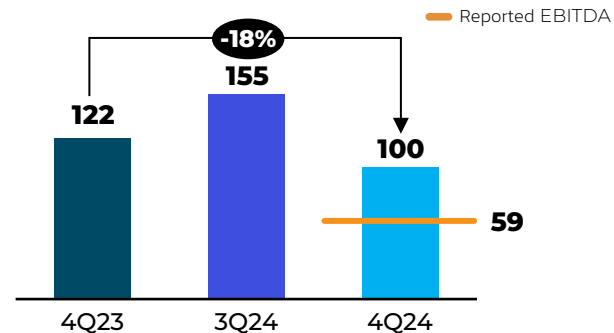
POLYESTER

- Volume +2% YoY due to sustained demand levels.
- Comparable EBITDA decreased by 18% YoY.

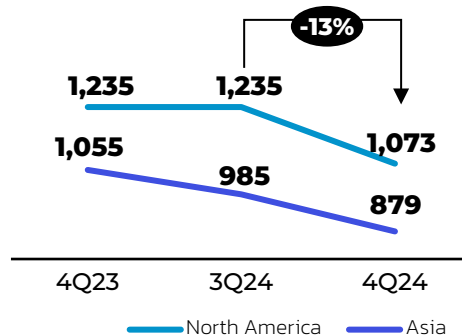
VOLUME



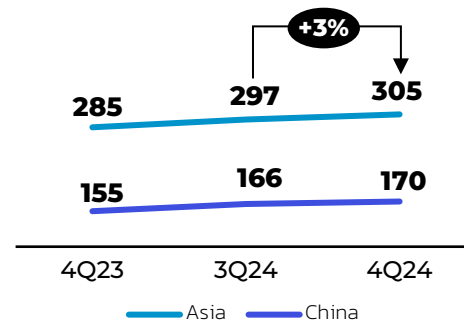
COMPARABLE EBITDA



PX PRICES



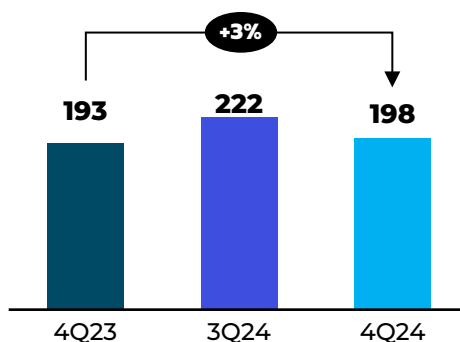
REFERENCE MARGINS



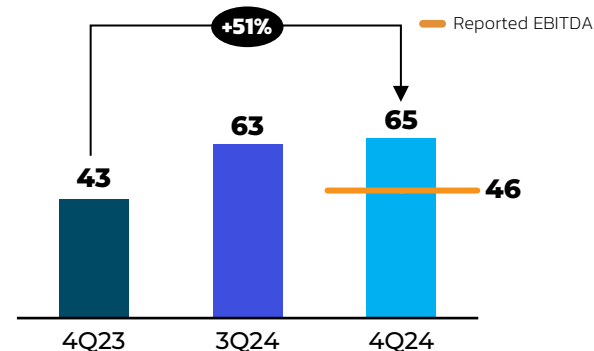
PLASTICS & CHEMICALS

- Volume growth supported by strong regional demand.
- Comp. EBITDA improved, as reference margins improved sequentially, particularly for EPS.

VOLUME

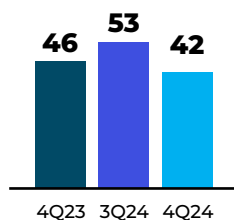


COMPARABLE EBITDA

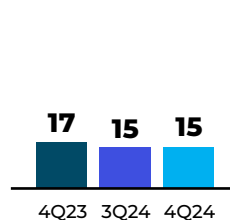


POLYPROPYLENE

Propylene Prices

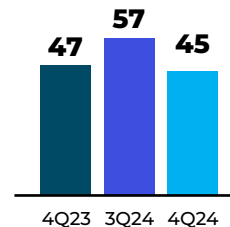


Ref. Margin

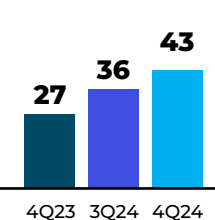


EPS

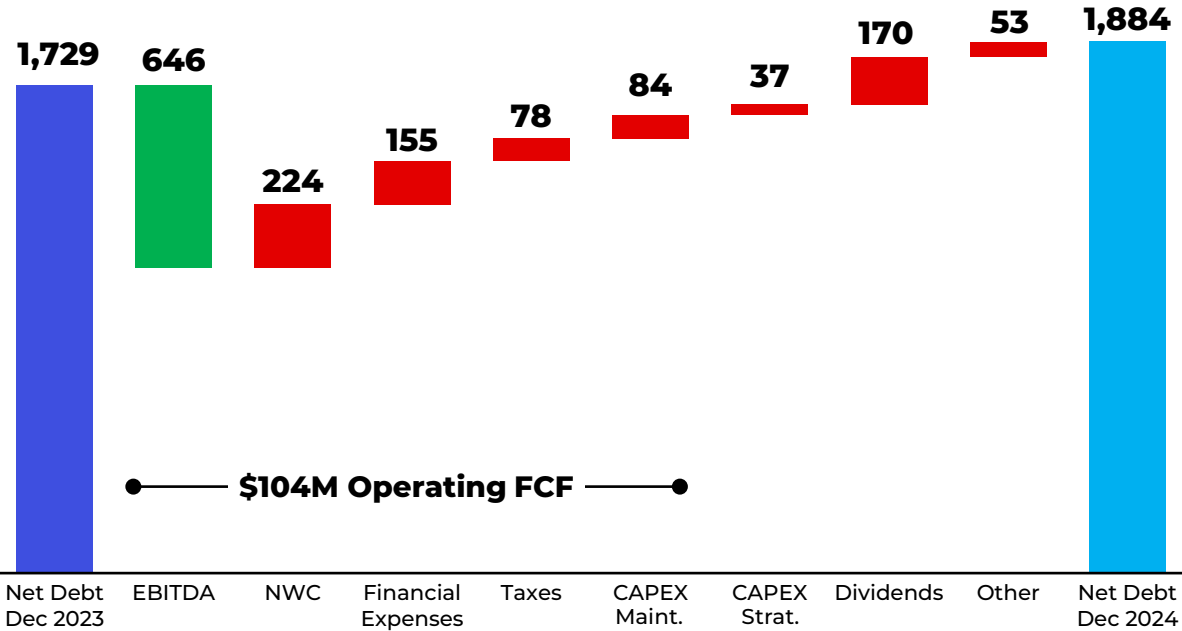
Styrene Prices



Ref. Margin



FREE CASH FLOW GENERATION



2024 HIGHLIGHTS

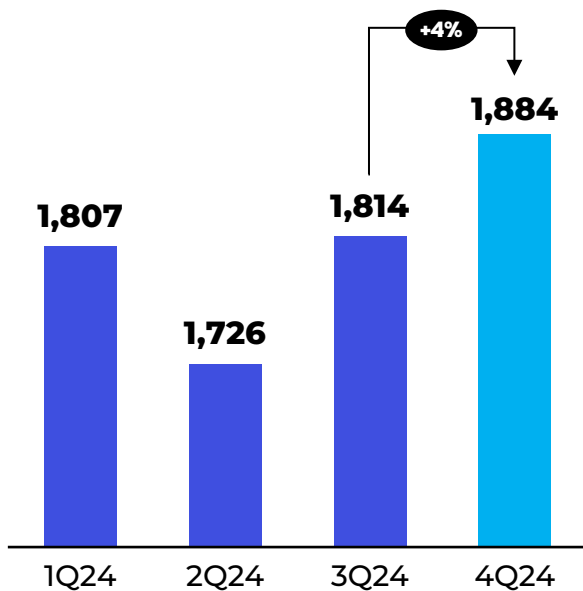
\$121M
Total CAPEX

\$104M
Operating FCF

All amounts in millions of U.S. dollars unless otherwise noted.

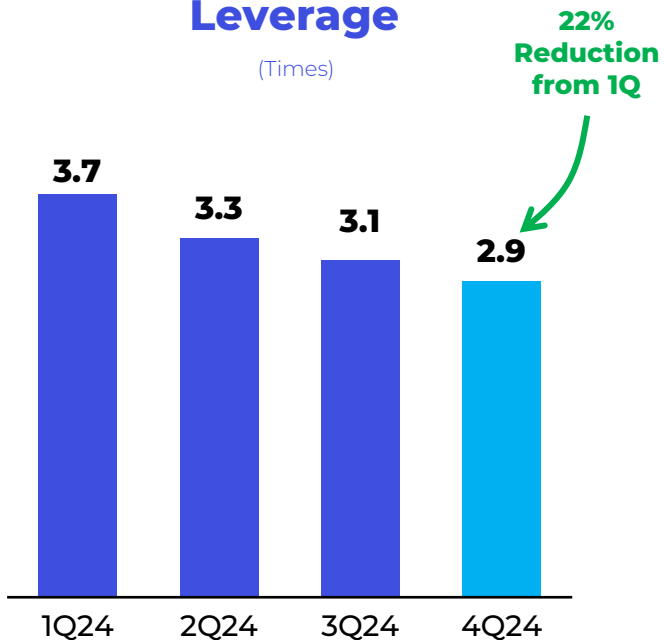
NET DEBT & LEVERAGE

Net Debt



Leverage

(Times)



Determined to reaching **2.5x** target

2025 GUIDANCE

	METRICS	UNITS	2025 GUIDANCE	2024	CHANGE (VS. 2024)
MARKET	Asia PTA/PET Margin	US\$/Ton	270	297	-9%
	China PTA/PET Margin	US\$/Ton	160	159	+1%
	Polypropylene Margin	CPP	14	15	-7%
FINANCIALS	Volume	Mtons	4.8	4.7	+2%
	Comparable EBITDA ¹	US\$M	625	699	-11%
	CAPEX	US\$M	150	121	+25%
	Net Sales	US\$B	7.80	7.53	+4%

Excludes inventory adjustments and carry-forward effects

2025 PRIORITIES

1. Additional structural **cost reductions**
2. Focus on **cash flow generation** and **strengthening the balance sheet**





Q&A



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