



INSTITUTIONAL PRESENTATION

APRIL 2025



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ALPEK AT A GLANCE

STRATEGY AND COMPETITIVENESS

FINANCIAL RESULTS

ESG PROGRESS

QUARTERLY UPDATES

THE CASE FOR PET

APPENDIX

ALPEK HOLDS LEADING POSITIONS ACROSS TWO MAIN SEGMENTS

Revenues for 2024 resulted in \$7.5B USD

66%

Of Sales

POLYESTER



PET Resin

#1

*PET Resin
& Recycled PET
Americas*



PET Sheet

#1

*PTA
Americas*



Recycled PET

#1

*PET Sheet
Americas*

PLASTICS & CHEMICALS

34%

Of Sales



EPS

#1

*EPS
Americas*



Natural Gas Trading



Polypropylene

ONLY

*Producer of PP
Mexico*



Industrial Chemicals

#1

*Natural Gas
Trader
Mexico*

#1

*Surfactants
Mexico*



POLYESTER

Alpek's added value:

- 1 **Strong Global Presence** to adapt to economic and geopolitical conditions
- 2 Leadership position through **Circular Solutions**
- 3 **Enhanced product portfolio** to meet current sustainable packaging trends
 - o Ex. **CaPETail®**, first bottle cap 100% from PET

Case Study

PET Yoghurt Packaging

Sustainable alternative with high quality PET making the **product 100% recyclable**

1. Resistant to cracking
2. Ideal moisture and oxygen permeability
3. Longer shelf-life vs other packaging materials



PLASTICS & CHEMICALS

Alpek's added value:

- 1 **Diversified Portfolio**, allowing it to capitalize opportunities in different markets
- 2 **Sustainable Development** in recycled and biodegradable EPS already being commercialized
- 3 **Continuous Entry** in new markets for unique solutions

Case Study

Medical Applications

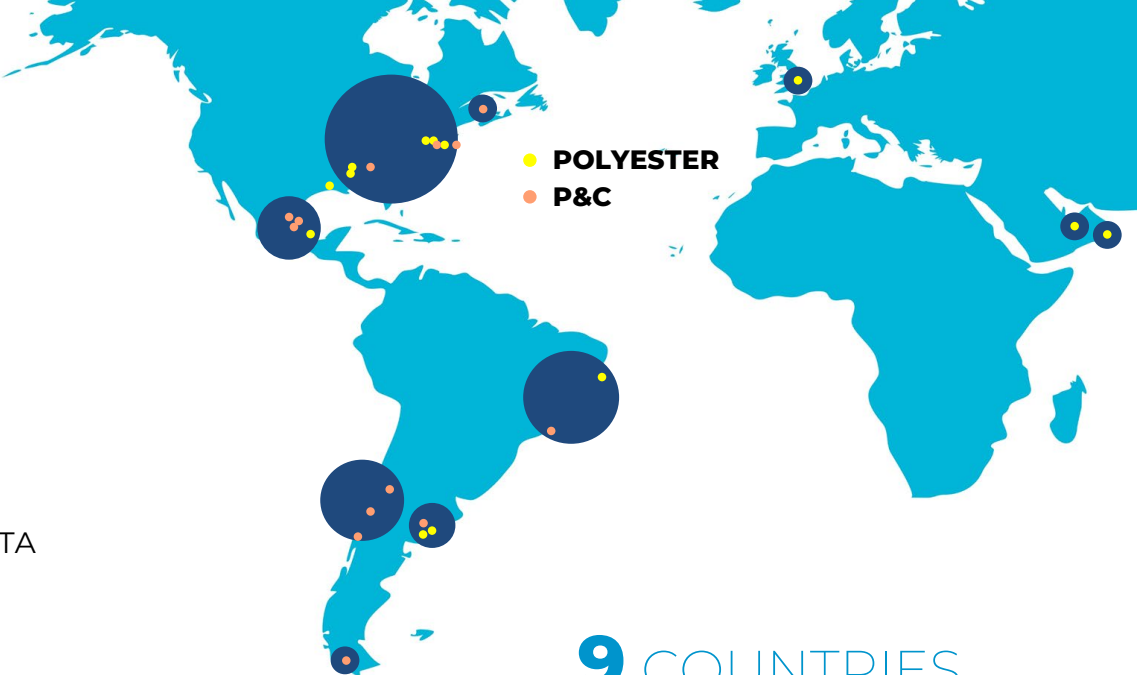
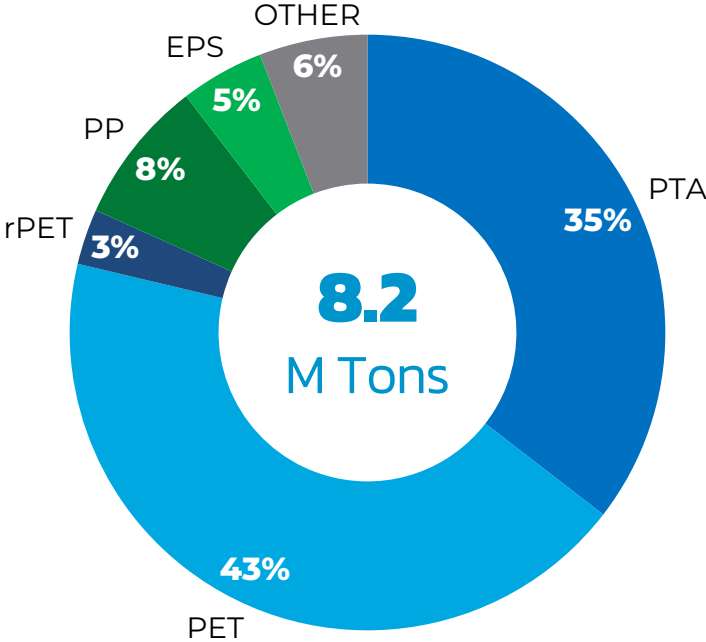
High quality materials capable of meeting **health standards are required**

1. Vaccines, gowns, textile applications **made from PP**
2. Coolers to store vaccines and tissues are **made from EPS**
3. PP can be sterilized to obtain medical grade for **day-to-day uses** like diapers, facemasks, and electrolyte beverages



OUR GLOBAL FOOTPRINT

CAPACITY BY PRODUCT



9 COUNTRIES

34 PLANTS

+5,500 EMPLOYEES
WORLDWIDE





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INVESTMENT THESIS

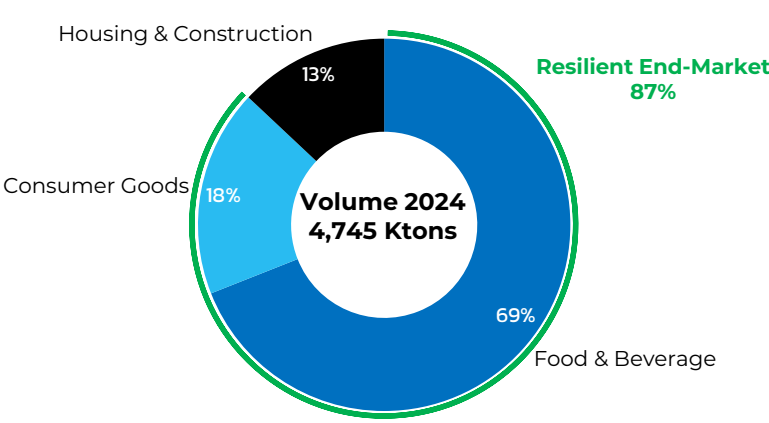
- **Leadership** positions in **attractive markets** in the Americas
- Focus on **efficiency, low costs, quality & service**
- **Cyclical** businesses, with high potential for cash flow generation
- **Achieving growth** and **dividend** payments, maintaining solid financial strength and **investment grade**
- **Experienced management** to navigate **industry cycles**
- Commitment and **progress** on **ESG**



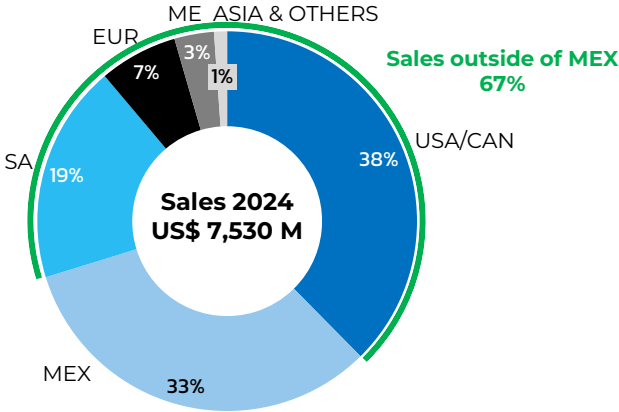
RESILIENT END-MARKETS ACCOUNT FOR 87% OF VOLUME

95% of sales are dollar-based

Volume by Industry 2024



Sales Geography 2024



Food



Beverage



Personal Care



Home Products

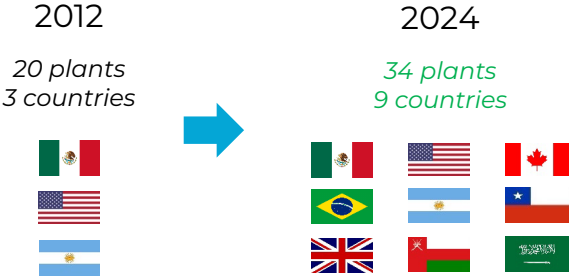


Sample End Users by Industry

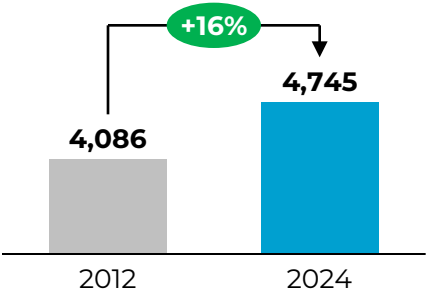


GROWTH THROUGH KEY STRATEGIC ACQUISITIONS

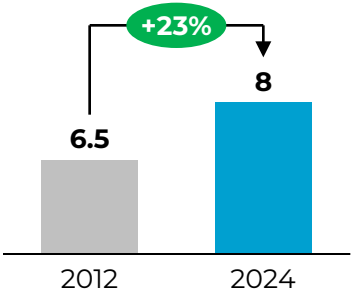
OPERATIONS



SALES VOLUME (KTONS)



TOTAL CAPACITY (MTONS)



2012



IPO (BMV)

2015-2016



BASF

Styrenics acquisition (North & South America)

2018



PQS

Polyester acquisition (Brazil)

2019



PET acquisition (UK)
rPET acquisition (USA)

2020



NOVA Chemicals

Styrenics acquisition (USA)

2021



rPET acquisition (USA)

2022



OCTAL

PET resin & sheet acquisition (ME/USA)



LONG-TERM STRATEGY BASED ON 3 KEY PILLARS

1 STRENGTHEN CORE BUSINESS



Global Cost Improvement

Drive competitiveness by optimizing efficiency, leveraging scale and enhancing processes



Value-added Products

Shift to products with higher margins & barriers to entry



Footprint Optimization

Ensure global production grows across optimal sites & logistic networks

2 CAPTURE ESG-RELATED OPPORTUNITIES



Foster Product Circularity

Improve our sustainable solutions portfolio with a focus on mechanical and chemical recycling and biodegradable products



Value-Creation in CO2 Emissions Reduction

Pursue opportunities & participate in new markets associated with reaching carbon neutrality before 2050

GROWTH CATALYSTS

3 STRATEGIC & FOCUSED GROWTH



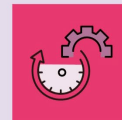
Value Chain Integration

Expand capacity strategically & integrate into the value chain



Product Innovation

Develop and grow new products & business lines (Natural Gas commercialization, Biovento®)



M&A Opportunities

Seize opportunistic growth focused on synergies and geographic diversification

MANAGEMENT WITH 25+ YEARS AVERAGE EXPERIENCE

Clear strategy & culture of empowerment ensure efficient operations



Jorge Young
CEO (34)



José Carlos Pons
CFO (27)



Teresa Quintero
CHRO (14)



Alejandro Llovera
President
Polyester (39)



Alejandro Alanis
President
Polypropylene (25)



Andreas Plettner
President
EPS (25)



David Coindreau
President
Chemicals (18)



Roberto Blanco
President
Natural Gas (21)



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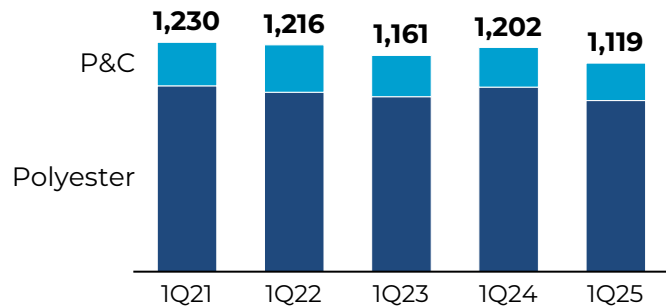
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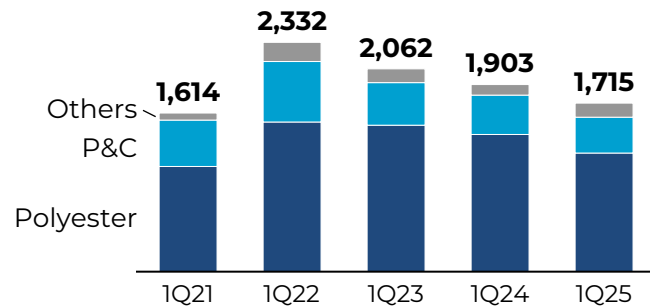
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FINANCIAL RESULTS

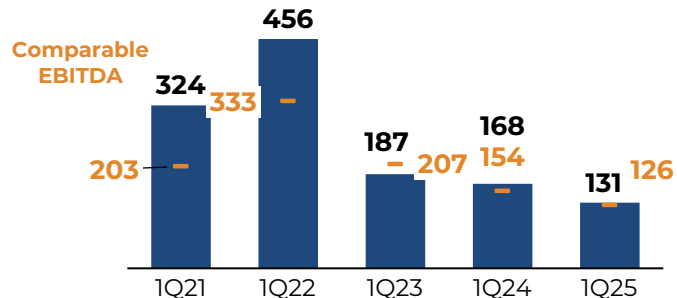
Sales Volume (KTon)



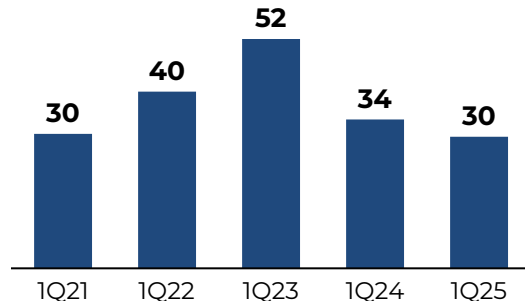
Revenues (US\$M)



Reported EBITDA (US\$M)

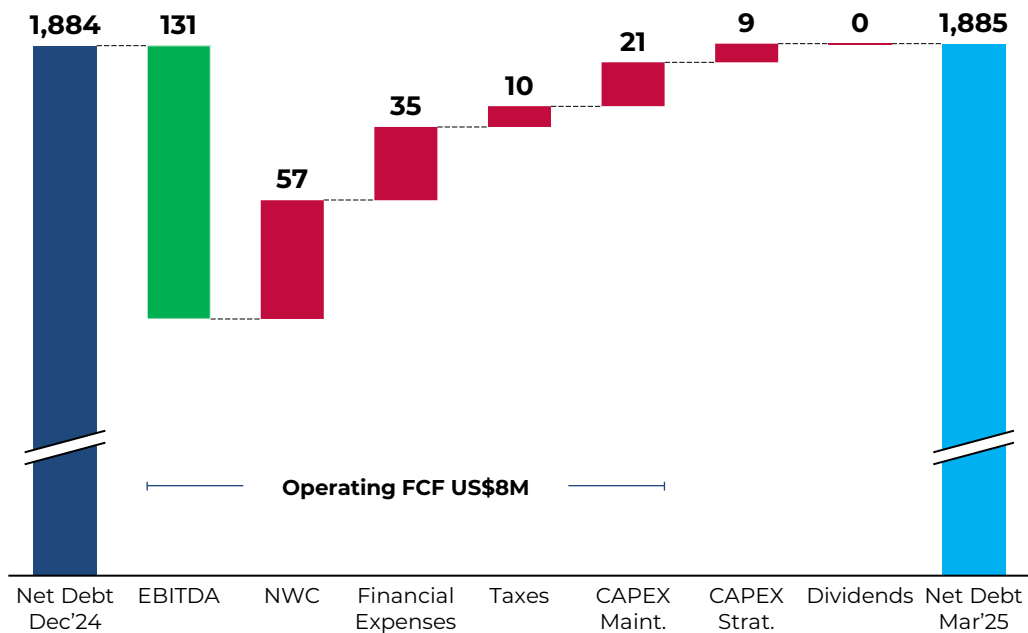


CAPEX (US\$M)



FREE CASH FLOW GENERATION

FCF 2024 (US\$M)



NWC

Higher inventory levels partially offset by lower raw material prices



CAPEX

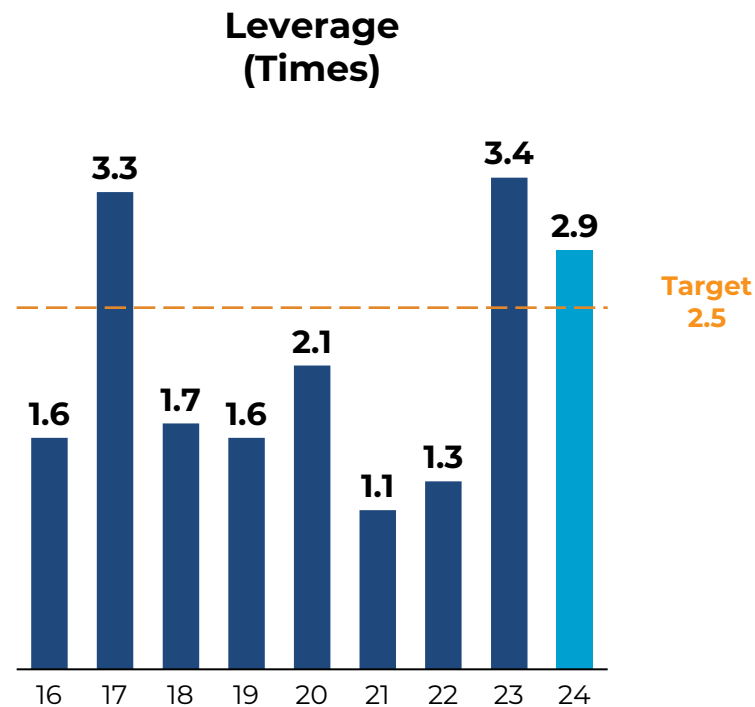
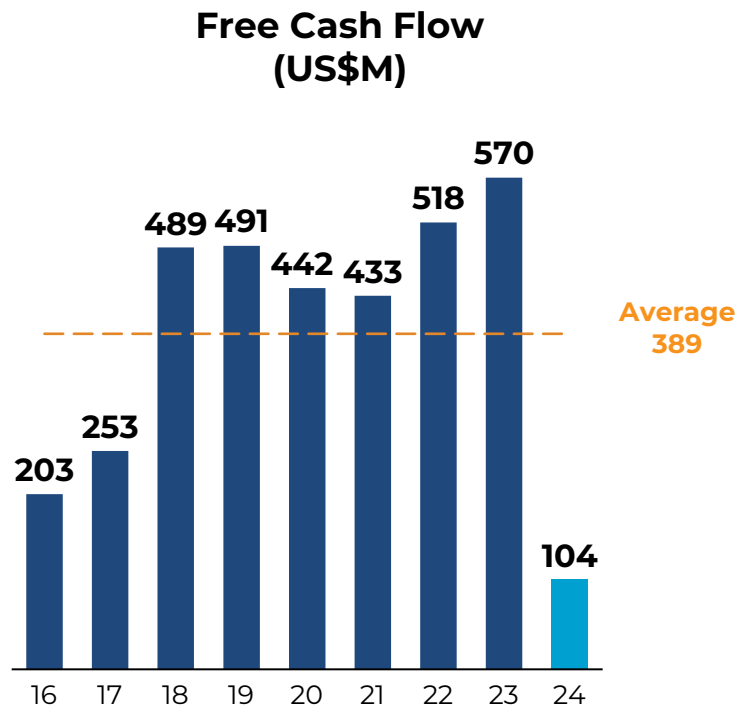
Mainly from scheduled maintenance, focus on disciplined capital allocation



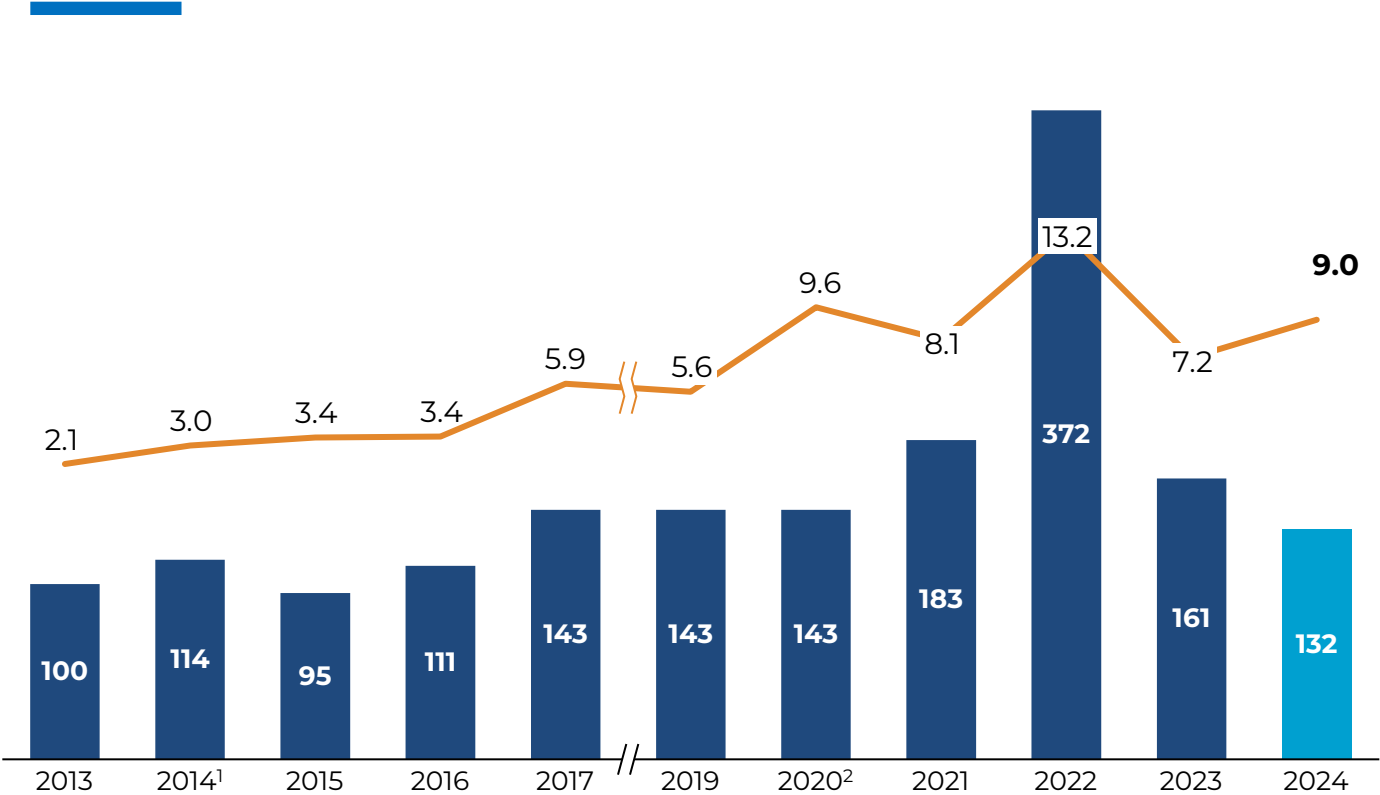
ND / EBITDA **2.9**

3.1

FREE CASH FLOW GENERATION



DIVIDENDS



US\$1,500M
delivered to
Shareholders

6.5%
average
dividend yield

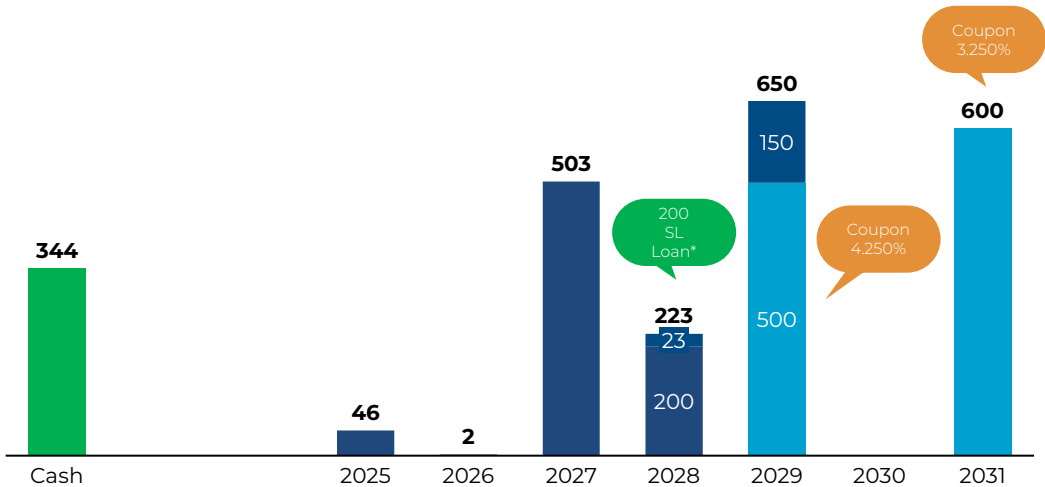
US\$150M
average
dividend payment

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

HEALTHY BALANCE SHEET

Consolidated Debt Profile (Mar. 2025) (US\$M)

Cash Bonds Bank Debt



4.1 YEARS OF DEBT MATURITY

Solid Credit Ratings

MOODY'S

RATING:

Baa3

OUTLOOK:

Stable

Fitch Ratings

BBB-

Stable

S&P Global Ratings

BBB-

Stable

Net Debt:

US\$1,885M

Gross Debt:

US\$2,229M

Available Comm.
Credit Lines

US\$517M

Note: *First sustainability-linked loan.
100% of Debt denominated in USD





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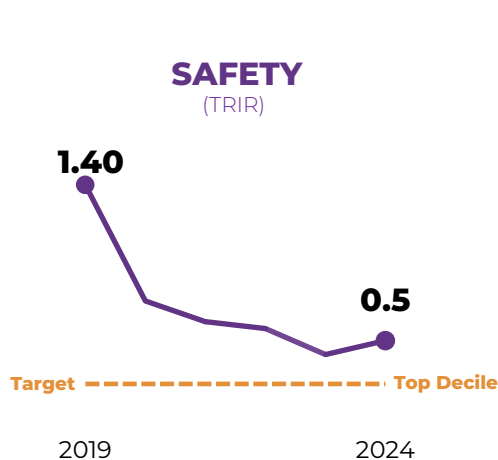
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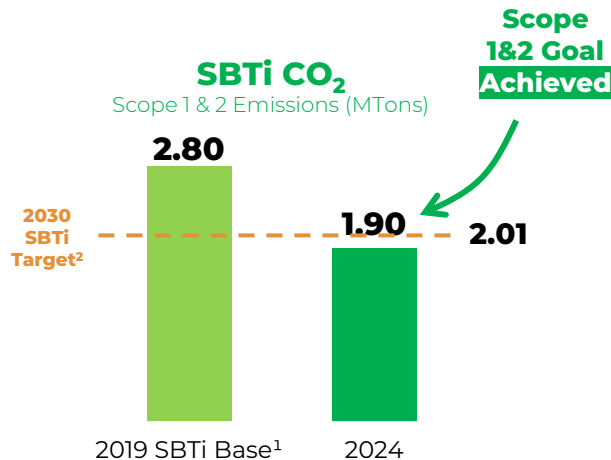
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CONTINUED PROGRESS TOWARDS OUR MAIN ESG TARGETS



0 Accidents
Across 10 Plants

+5 Years
Without Accidents in PP
Business

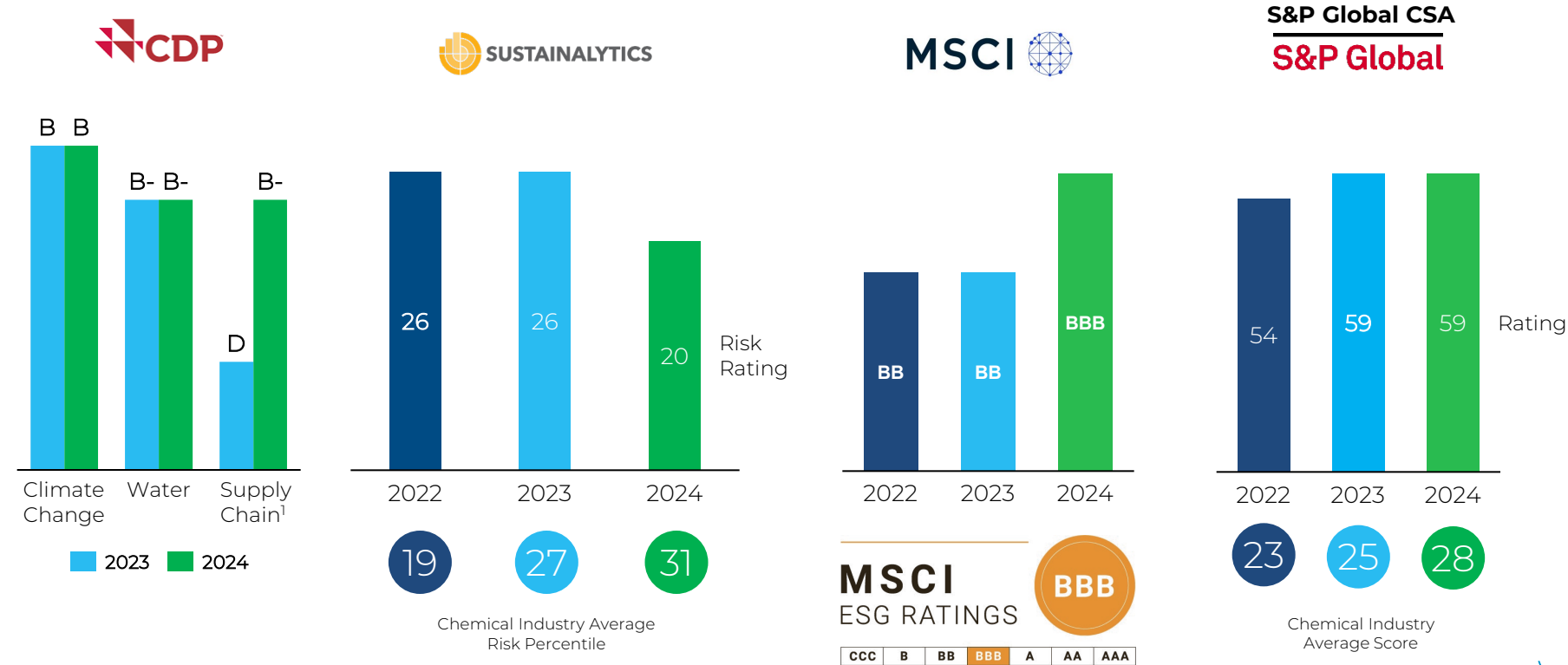


32%
CO₂ Emissions Reduction

40%
of our electricity consumption
comes from carbon-free energy

(1) Figures include Octal emissions
(2) Considers 27.5% CO₂ reduction

MAINTAINING OUR STRONG ESG PERFORMANCE



(1) Change from 2022 to 2023

BIOVENTO®: ALPEK'S ORGANIC FERTILIZER

Organic fertilizer produced with microorganisms

5 QUALITY PROPERTIES:

1. Turns nitrogen in the air into nutrients that plants easily absorb
2. Increases crop production by 25% on average and quality with fast-assimilating nitrogen (100% yield)
3. Focused on the organic foods market
4. Outstanding performance in customer fields
5. Certificate approved to use for safety in cropping regulations

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





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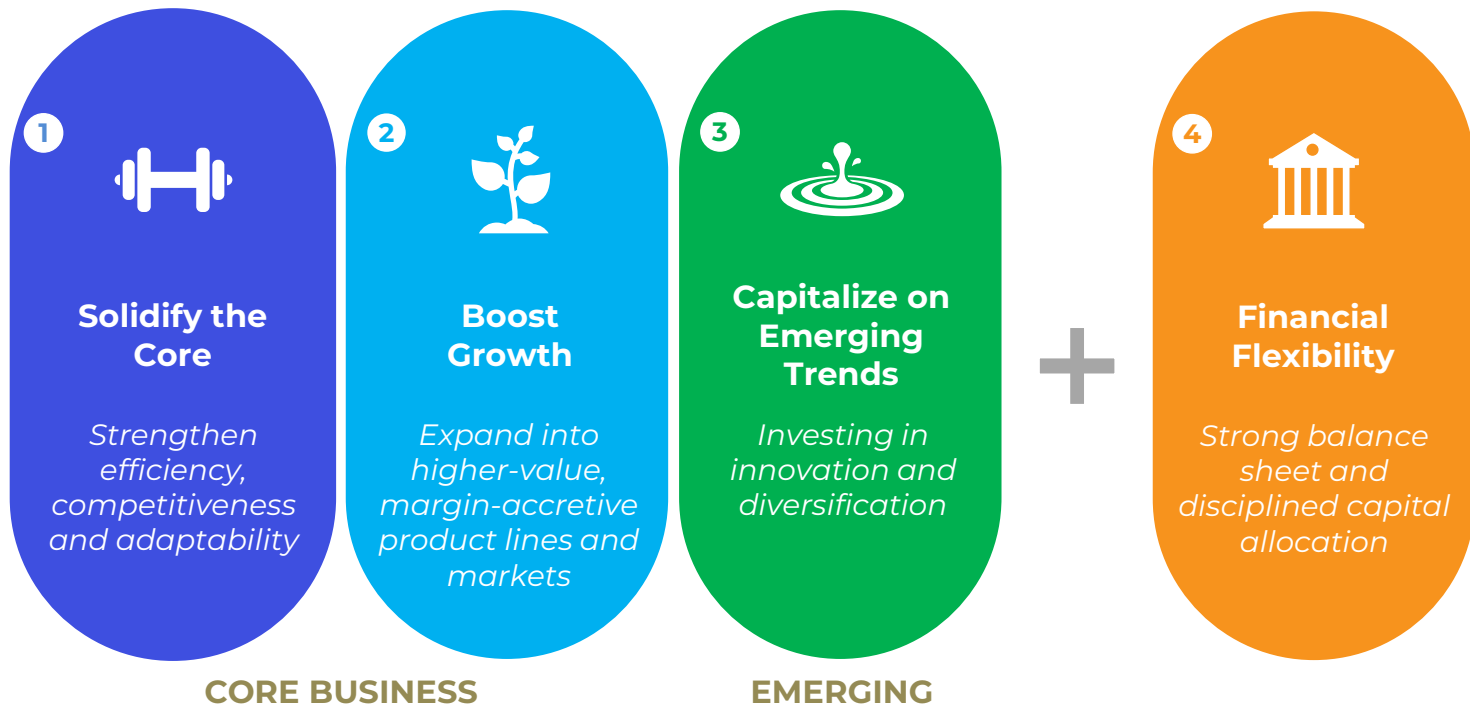
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OUR LONG-TERM VISION IS BASED ON 4 KEY PILLARS

Alpek continuously improves its competitive position



CTALPEK BEGINS TO TRADE



March 27
Notice of
Distribution

April 4
Distribution of
Shares

April 7
CTAlpek trading
in BMV

2025-2026
Merge CTAlpek
with ALPEKA



**Enhanced liquidity &
Long-term value for Shareholders**





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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 !

WATER BOTTLES

PERSONAL CARE
PACKAGING

SAFETY GOGGLES

SODA BOTTLES

JACKETS

FRUIT PACKAGING

SPORT SHIRTS

FOOD PACKAGING

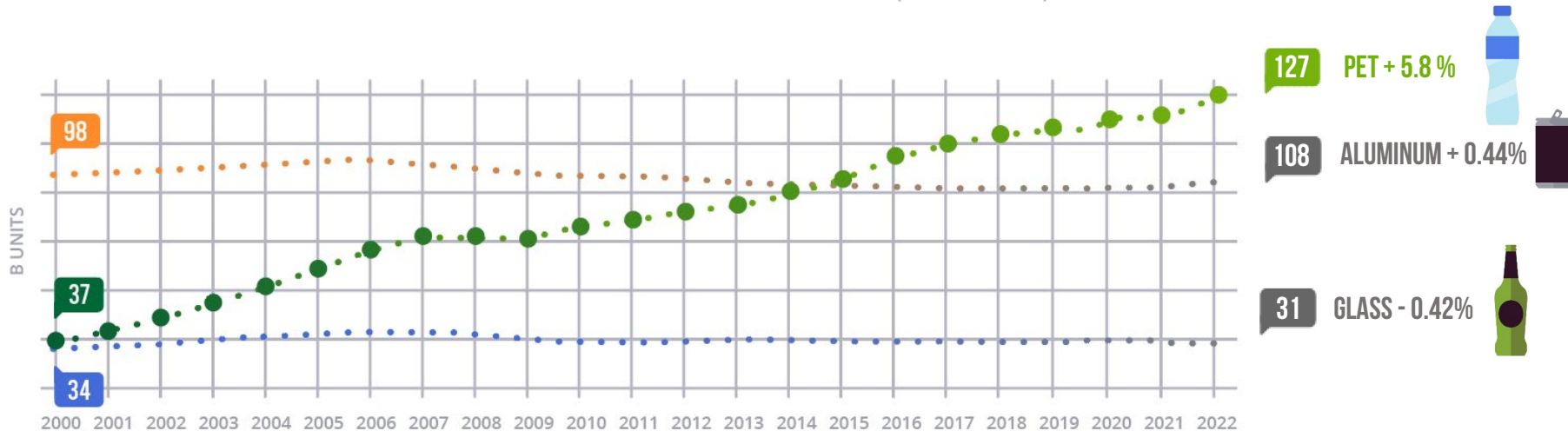
ANTIBACTERIAL GEL BOTTLES

FACEMASKS

JUICE
BOTTLES

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

BEVERAGE PACKAGING INDUSTRY UNITS BY SUBSTRATE (B UNITS)



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»*



37 gr. CO₂
1.0x



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

182 gr. CO₂
4.9x



187 gr. CO₂
5.1x



CARBON FOOTPRINT OVER LIFECYCLE, PER 355 ML. BOTTLE.

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»*



10 gr. CO₂
1.0x



31 gr. CO₂
3.0x



90 gr. CO₂
9.0x



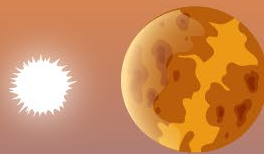
...THAT GETS EVEN BIGGER WHEN USING RECYCLED MATERIALS!

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



An infographic with a dark blue background. On the left, a white airplane is shown in flight, with a small blue silhouette of a person inside one of the windows. Behind the plane is a dark blue silhouette of a city skyline, including the Statue of Liberty on the far left and the Golden Gate Bridge on the right. On the right side of the image, a woman with long dark hair, wearing an orange cardigan over a white t-shirt and dark blue pants, is holding a clear plastic PET bottle. The text is arranged in a central column, starting with a line about CO2 emissions, followed by a bold statement about one person's flight, then a comparison to recycling PET bottles, and finally a statement about the number of drinks that can be made from the recycled bottles over 30 years.

The CO₂ 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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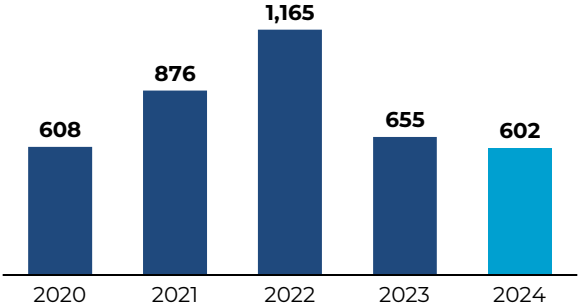
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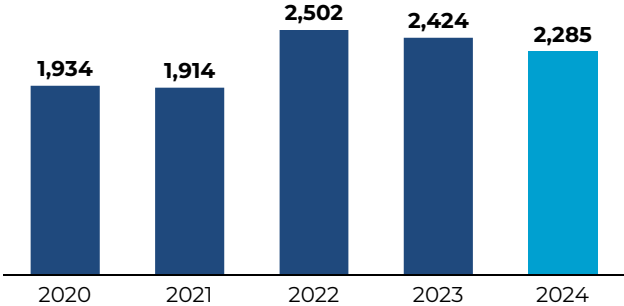
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BALANCE SHEET ACCOUNTS

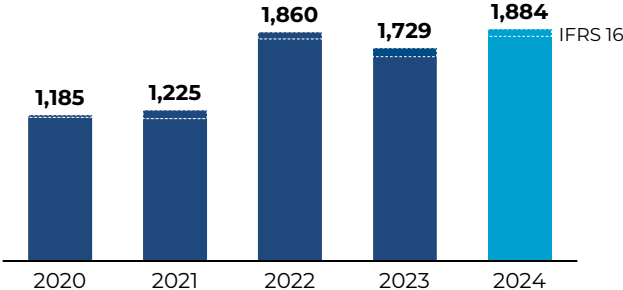
Net Working Capital (US\$M)



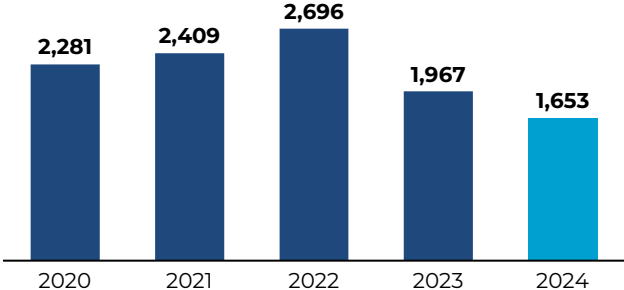
Property, Plant and Equipment (US\$M)



Net Debt (US\$M)

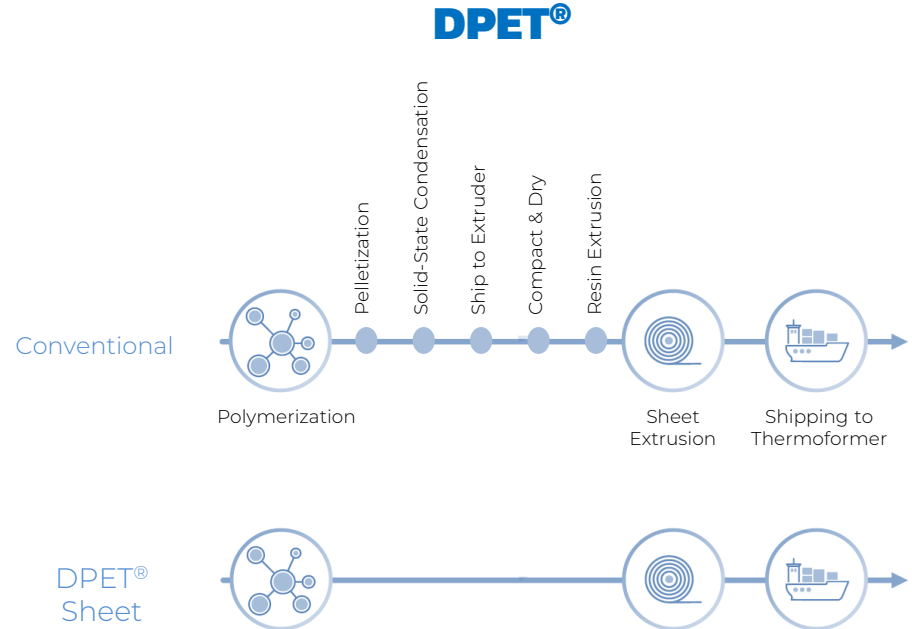


Stockholders' Equity (US\$M)



STATE-OF-THE-ART TECHNOLOGY

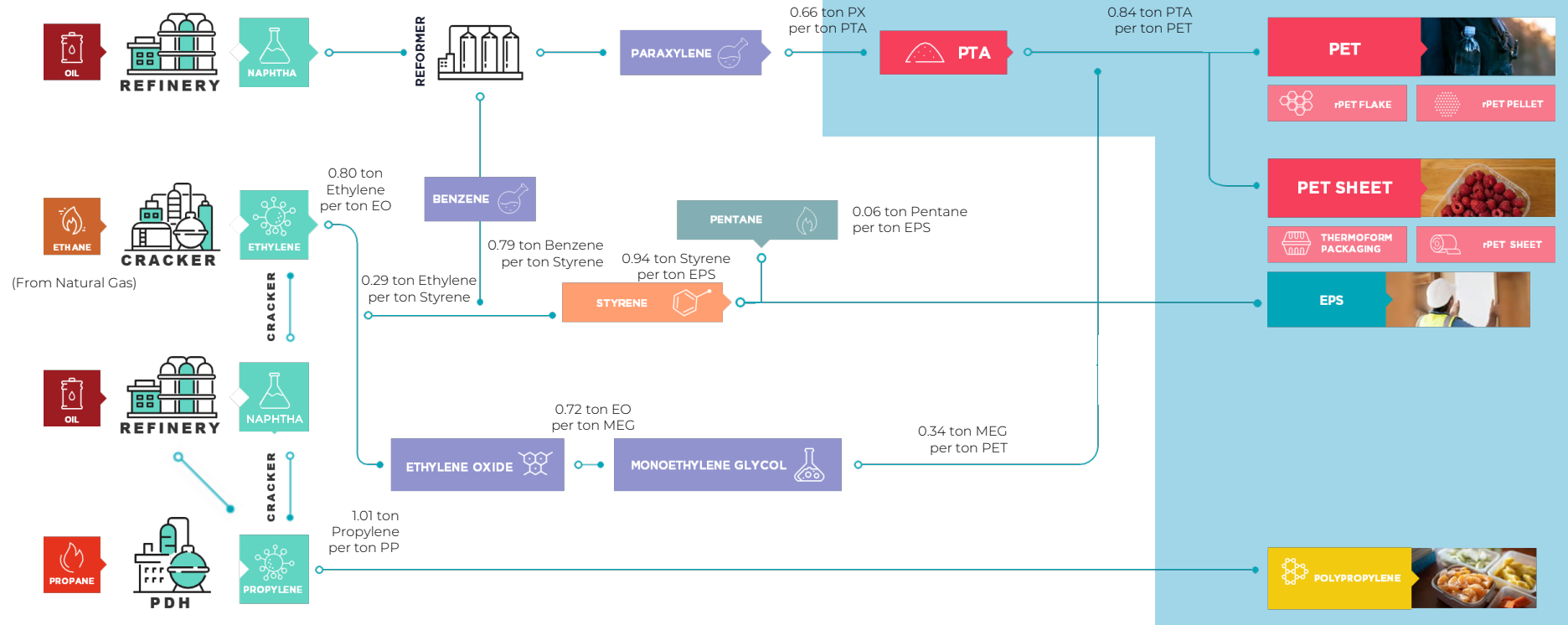
Low-cost production & Patents



OUR GLOBAL FOOTPRINT

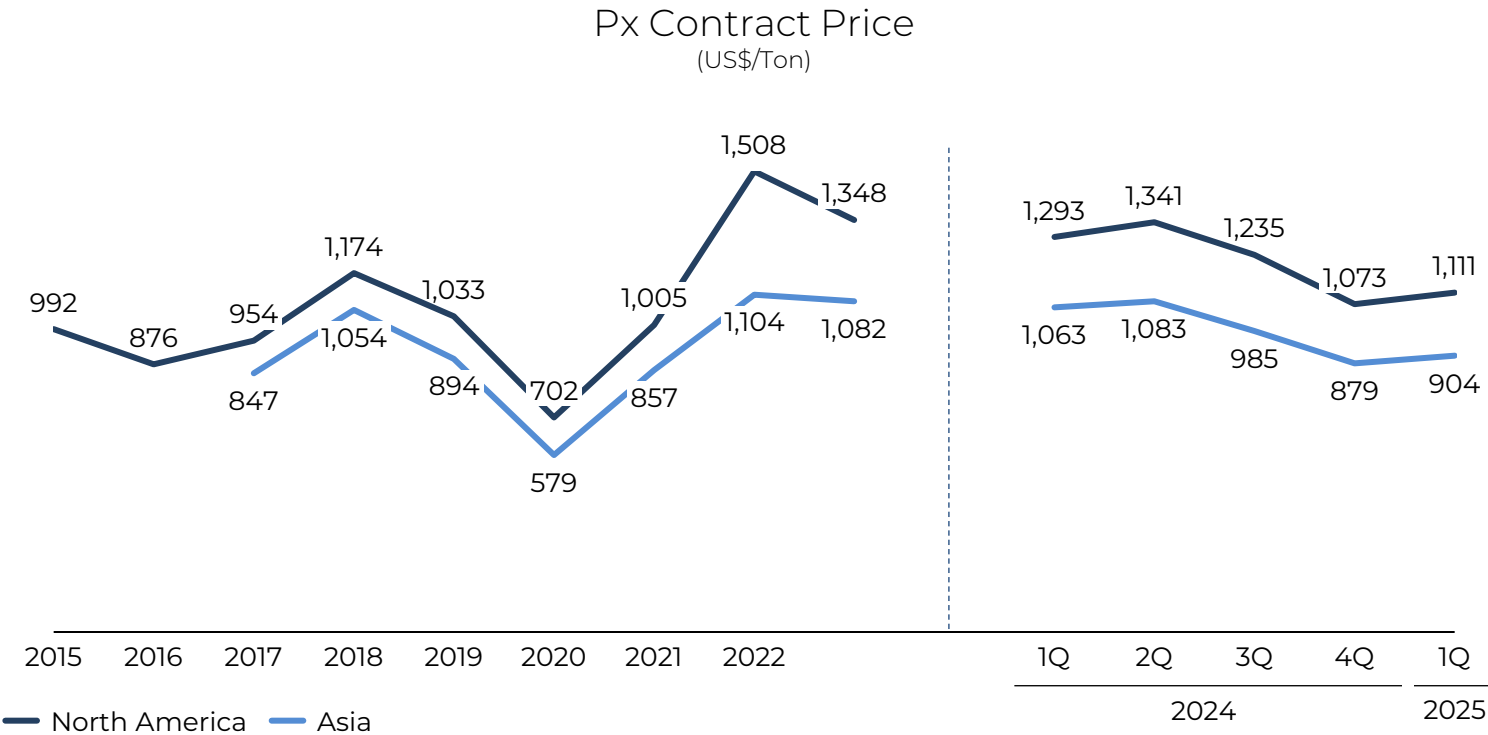
Country	Site	PTA	PET		rPET			PP	EPS	Other
			Resin	Sheet	Flake	Pellet	SPT			
Mexico (2,790)	Altamira	1,000						640	240	
	Cosoleacaque	610	185				15			
	Lerma									100
USA (2,409)	Fayetteville, NC		170		64					
	Columbia, SC	640	725							
	Bay St. Louis, MS		430				15			
	Richmond, IN				66	31				
	Darlington, SC					26				
	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	119

OUR VALUE CHAIN



RELEVANT REFERENCES | PARAXYLENE

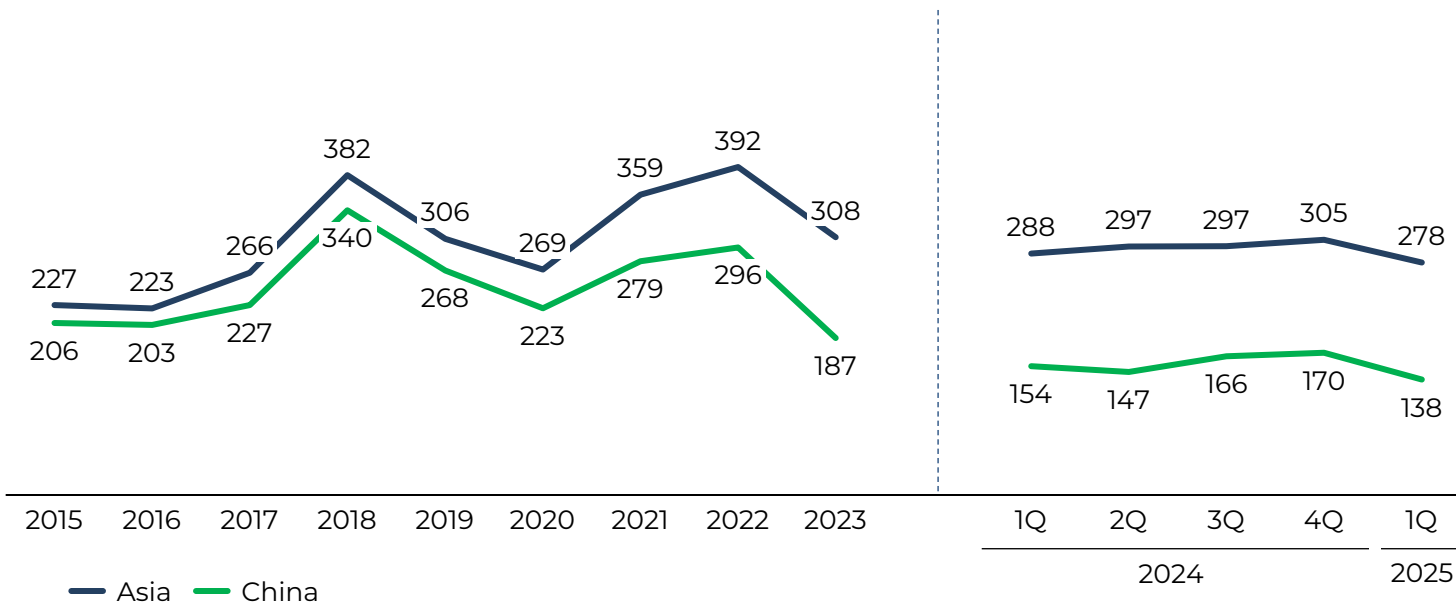
Px disconnection increased to \$207 per ton



RELEVANT REFERENCES | INTEGRATED PET MARGINS

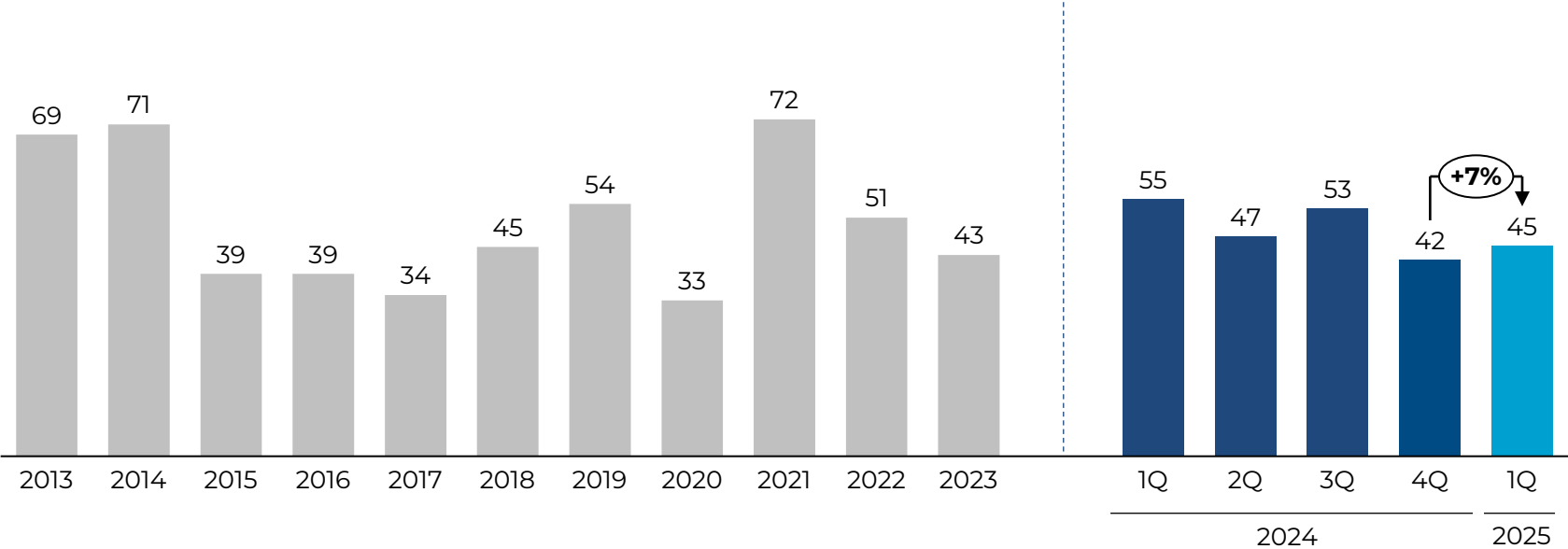
Slight decrease in margins from pressured markets

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



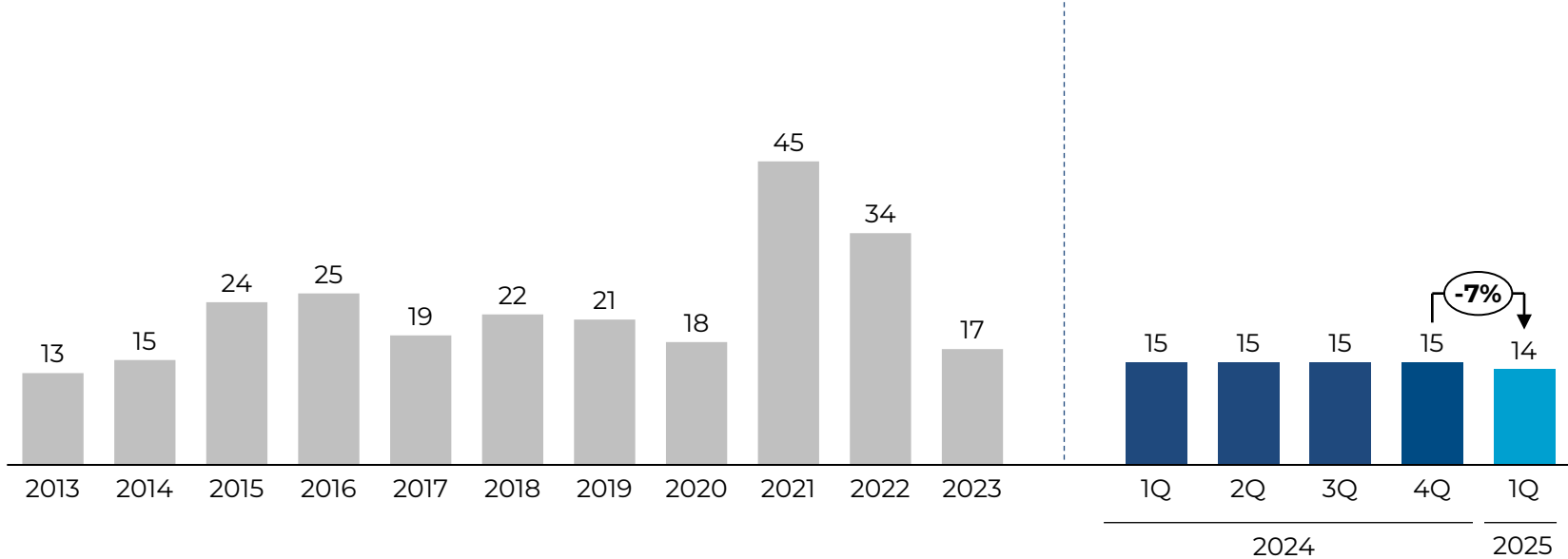
RELEVANT REFERENCES | PROPYLENE

NA Propylene Contract Price | PGP
(cpp)



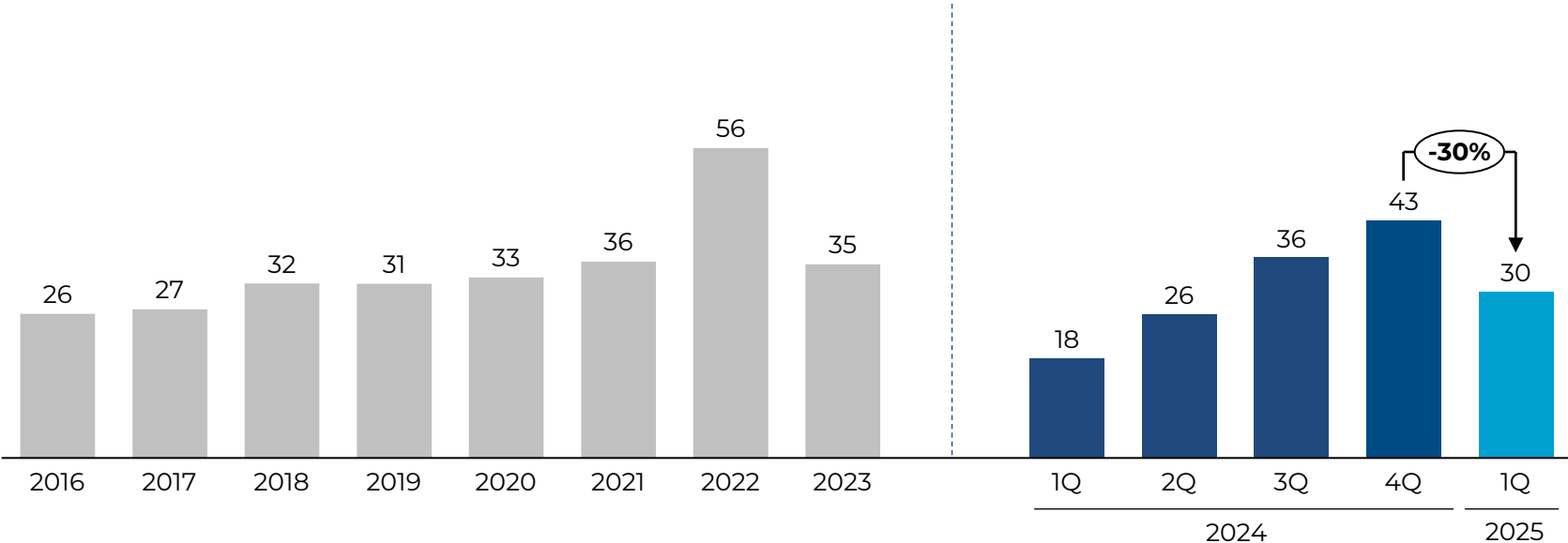
RELEVANT REFERENCES | POLYPROPYLENE MARGINS

NA Polypropylene Margins | PP to PGP
(cpp)



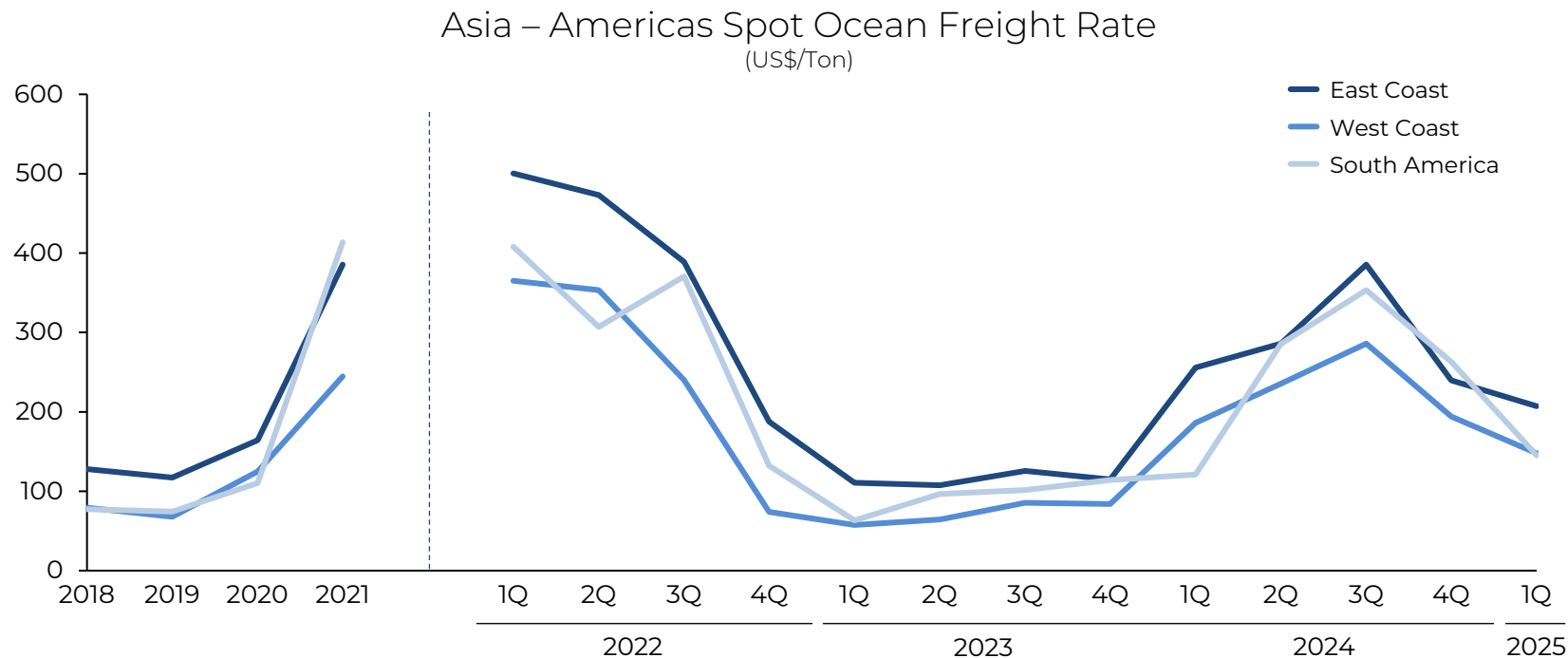
RELEVANT REFERENCES | EPS REFERENCE MARGINS

NA EPS Margin | EPS to Styrene
(cpp)



OCEAN FREIGHT PRICES

Below historical levels

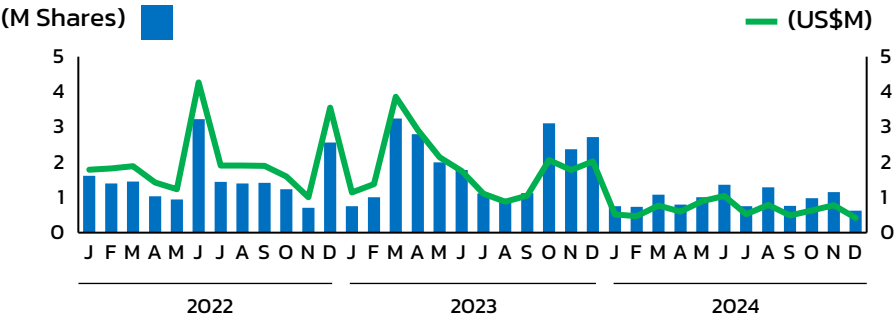


STOCK HIGHLIGHTS (BMV: ALPEK)

Daily Stock Price (MXN)



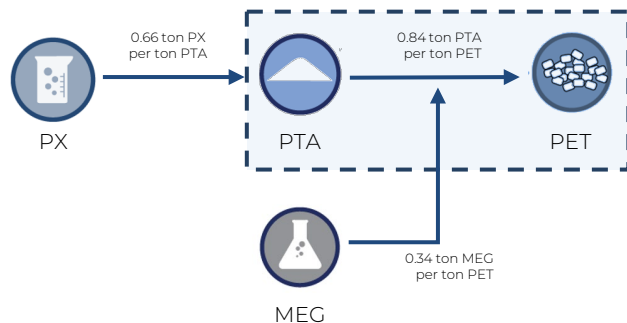
Daily Average Traded Shares & Value (M Shares)



Valuation	2021	2022	2023	2024
Market Cap. (US\$M)	2,282	2,810	2,208	1,456
Net Debt (US\$M)	1,225	1,860	1,729	1,884
EBITDA LTM (US\$M)	1,145	1,455	514	646
Enterprise Value / EBITDA	3.3	3.4	8.2	5.6
Price / Earnings	4.5	3.6	-3.8	-755.5
Price per Share (MXN)	21.92	26.84	18.61	12.64
Exchange Rate (MXN/USD)	20.28	20.13	17.77	18.30

HOW TO: INTEGRATED PET REFERENCE MARGINS

Methodology based on public information (Bloomberg)



Product Bloomberg Ticker	Unit	Price (Illustrative)
PET MERSPEN Index	US\$ / PET ton	890
PTA PTI Comdty	US\$ / PTA ton	710
Px MATXSSEA Index	US\$ / Px ton	785
MEG POLIMESE Index	US\$ / MEG ton	610

Three-Step Guide

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

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

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

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

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

One-Step Shortcut

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

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.

CONTACT US FOR ADDITIONAL INFORMATION



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DISCLAIMER

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INSTITUTIONAL PRESENTATION

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