

Alpek obtained corporate approvals for the acquisition of PetroquímicaSuape and Citepe

Monterrey, Mexico. April 3, 2017 – Alpek, S.A.B. de C.V. (“Alpek”) announced today that it obtained all necessary corporate approvals to acquire 100% of Companhia Petroquímica de Pernambuco (“PetroquímicaSuape”) and Companhia Integrada Têxtil de Pernambuco (“Citepe”) from Petróleo Brasileiro S.A. (“Petrobras”) for U.S. \$385 million. This amount is payable on the closing date for the two companies on a debt-free basis, and is subject to adjustments in working capital, among others. The closing of this transaction is still dependent on several conditions precedent, including approval by the Administrative Council for Economic Defense (CADE) in Brazil.

On March 27, Petrobras announced that its Shareholders’ Extraordinary General Meeting approved the sale of PetroquímicaSuape and Citepe to Alpek.

Petroquímica Suape and Citepe operate an integrated PTA-PET facility in Ipojuca, Pernambuco, Brazil with an installed capacity of 640 and 450 thousand tons per year PTA and PET, respectively. Citepe also operates a 90 thousand tons per year texturized polyester filament plant on site.

About Alpek:

Alpek is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET and polyester fibers), and “Plastics & Chemicals” (polypropylene, expandable polystyrene, caprolactam, and other specialty and industrial chemicals). Alpek is an integrated producer of PTA and PET in North America, the largest expandable polystyrene manufacturer in the Americas, and the only producer of caprolactam in Mexico. Alpek also operates one of the largest polypropylene facilities in North America. In 2016, Alpek reported revenues of U.S. \$4.8 billion and EBITDA of U.S. \$669 million. The Company operates 23 plants in the United States, Mexico, Canada, Brazil, Argentina and Chile, and employs more than 5,200 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.

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