



## ALFA Shareholders approved proposal to spin-off Alpek

Monterrey, N.L., Mexico. October 24, 2024.- Alpek, S.A.B. de C.V. (“Alpek”) is pleased to announce today that shareholders of its parent company, ALFA S.A.B. de C.V. (“ALFA”), have approved a proposal to transfer ALFA’s entire share ownership in Alpek, as well as certain assets, liabilities, and capital to a new entity.

This entity will be constituted as the spun-off company and listed on the Mexican Stock Exchange (*Bolsa Mexicana de Valores*) as Controladora Alpek, S.A.B. de C.V. (“Controladora Alpek”). ALFA shareholders will receive one share of Controladora Alpek for each of their ALFA shares, in addition to retaining their share ownership in ALFA’s equity.

Based on similar processes previously implemented by ALFA, the spin-off of Alpek is expected to be completed in 2025. Afterwards, Alpek will have the opportunity to merge both entities, generating 100% free float with the potential for greater stock liquidity.

“We envision a new chapter for Alpek. Over the years we’ve been positioning the Company as a leader in its industry, and as we prepare for the next steps, we will remain focused on value creation and financial stability,” said Jorge Young, Alpek’s CEO. “I am confident that our experienced and specialized teams will continue to build on our solid track record as an independent company, and we remain committed to expanding our strategies, while maximizing shareholder value.”

*About Alpek: Alpek is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET, and rPET), and “Plastics & Chemicals” (polypropylene, expandable styrenics, and other specialty chemicals). Alpek is a leading producer of PTA, PET resin and PET sheet worldwide, one of the largest rPET producers in the Americas, the third largest expandable polystyrene manufacturer worldwide, and the only producer of polypropylene in Mexico. In 2023, Alpek reported revenues of U.S. \$7.8 billion and Comparable EBITDA of U.S. \$734 Million. The Company operates 33 plants across the United States, Mexico, Canada, Brazil, Argentina, Chile, Oman, Saudi Arabia, and the United Kingdom, and employs over 5,500 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.*