

## Shareholders approve the spin-off of ALFA's entire stake in Alpek

- ▶ ALFA streamlining its conglomerate structure towards a food-focused business unit, in which ALFA is Sigma
- ▶ This is the last spin-off in ALFA's transformation process
- ▶ ALFA will transfer its entire ownership stake in Alpek to a new publicly traded entity: Controladora Alpek
- ▶ ALFA shareholders will receive one share of Controladora Alpek for each share they hold in ALFA, while retaining their equity stake in ALFA
- ▶ The spin-off, listing, and share distribution processes are expected to be completed during 2025

San Pedro Garza García, N.L. Mexico, October 24, 2024 - ALFA S.A.B. de C.V. (BMV: ALFAA) ("ALFA") held its Extraordinary Shareholders' Meeting today, during which the proposal to spin off its entire ownership stake in Alpek, S.A.B. de C.V. (BMV: ALPEKA) ("Alpek") was approved.

On behalf of ALFA's Board of Directors, Álvaro Fernández Garza, Chairman of the Board and CEO, presented the proposal through which ALFA, as the original company, will conduct the spin-off. Among the main agreements, a new entity will be formed as the spun-off company ("Controladora Alpek"), which will be listed on the Mexican Stock Exchange. ALFA will transfer its entire share ownership in Alpek's capital stock to Controladora Alpek, along with other assets, liabilities, and capital. ALFA shareholders will receive one share of Controladora Alpek for each of their ALFA shares, in addition to retaining their stake in ALFA's capital stock. The Company expects to complete the spin-off, listing, and share distribution processes during 2025.

"We appreciate the vote of confidence from our shareholders in supporting the spin-off of ALFA's stake in Alpek. This last spin-off will take us to the structure that we initially envisioned, in which ALFA is Sigma, and its fair value is recognized as a leading company in the food industry, with operations in 17 countries and a portfolio of more than 100 recognized brands, including FUD, Campofrío, and Bar-S," Álvaro Fernández Garza, Chairman of the Board and CEO said.

Sigma is ALFA's only Business Unit whose capital is not publicly traded. The advantages of the food industry, the positioning that Sigma's brands have achieved in all their categories and regions, as well as the company's consistent growth, are some of the bases for achieving a higher individual valuation.

The spin-off approved today also represents a new chapter for Alpek, which is fully capable of extending its successful trajectory as an independent entity. Under the leadership of an experienced team, Alpek has emerged as a leader in various petrochemical chains, with solid finances and autonomous corporate governance. The large scale of the company's operations, proprietary technology, cost-efficient structure, and the privileged location of its production sites are some of the key factors contributing to its high competitiveness in the global industry.

ALFA's transformation has given absolute autonomy for investors to determine their optimal stake in four independent business units: 1) Nematik (automotive lightweighting solutions), 2) Controladora Axtel (information and communication technologies), 3) Controladora Alpek (petrochemicals), and 4) Sigma (food).

This separation allows each business to be valued by the market based on its merits and individual potential.

The recent increase in ALFA's share price reflects the large potential for value in the food business.

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## Contact

Hernán F. Lozano

V.P. of Investor Relations

ALFA, S.A.B. de C.V.

T. +52 (81) 8748-2521

[iralfa@alfa.com.mx](mailto:iralfa@alfa.com.mx)

Carolina Alvear

Corporate Communications Director

ALFA, S.A.B. de C.V.

T. +52 (81) 8748-2521

[comunicacion@alfa.com.mx](mailto:comunicacion@alfa.com.mx)

## About ALFA

ALFA is comprised mainly of two businesses with global operations: Sigma, a leading multinational food company, focuses on the production, marketing, and distribution of quality foods through recognized brands in Mexico, Europe, the United States, and Latin America. Alpek is one of the world's top producers of Polyester (PTA, PET, PET sheet and rPET), and the leader in the Mexican market for Polypropylene (PP) and Expandable Polystyrene (EPS). In 2023, ALFA reported revenues of Ps \$291,207 million (US \$16.4 billion), and EBITDA of Ps \$24,783 million (US \$1.4 billion). ALFA's shares are listed on the Mexican Stock Exchange and on Latibex, the market for Latin American shares of the Madrid Stock Exchange. For more information, please visit [www.alfa.com.mx](http://www.alfa.com.mx)