



Guidance 2021

February 12, 2021



Safe Harbor

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- **Favorable year-on-year macro trends**
 - GDP growth in all regions
 - MXN and EUR appreciation vs USD
 - Higher oil prices
- **Revenues +7%** driven by growth in Sigma, Alpek and Axtel
- **EBITDA +6%** when adjusted by net extraordinary gain of US \$171 million in 2020
- **CAPEX +47%** as Sigma and Alpek resume strategic investments

| | | | 2020 | 2021e |
|----------------------|----------------|---------------|-------|-------|
| GDP | Mexico | % | -8.5 | 3.2 |
| | United States | % | -3.5 | 4.0 |
| | Eurozone | % | -7.2 | 4.5 |
| | | | | |
| Energy | Brent Oil Avg. | \$/bbl | 42 | 48 |
| | | | | |
| Exchange rate | Peso | MXN/USD (Av.) | 21.47 | 21.1 |
| | Euro | USD/EUR (Av.) | 1.14 | 1.22 |

| (US \$ Millions) | Revenues | | EBITDA | | CAPEX | |
|------------------|---------------|---------------|--------------------------|------------------|------------|------------|
| | 2020 | 2021e | 2020 | 2021e | 2020 | 2021e |
| ALFA | 12,325 | 13,133 | 1,536^A | 1,448 | 399 | 588 |
| Sigma | 6,347 | 6,800 | 684 | 725 | 121 | 270 |
| Alpek | 5,326 | 5,633 | 565 ^B | 561 ^C | 162 | 210 |
| Axtel | 578 | 606 | 308 ^D | 209 | 103 | 98 |

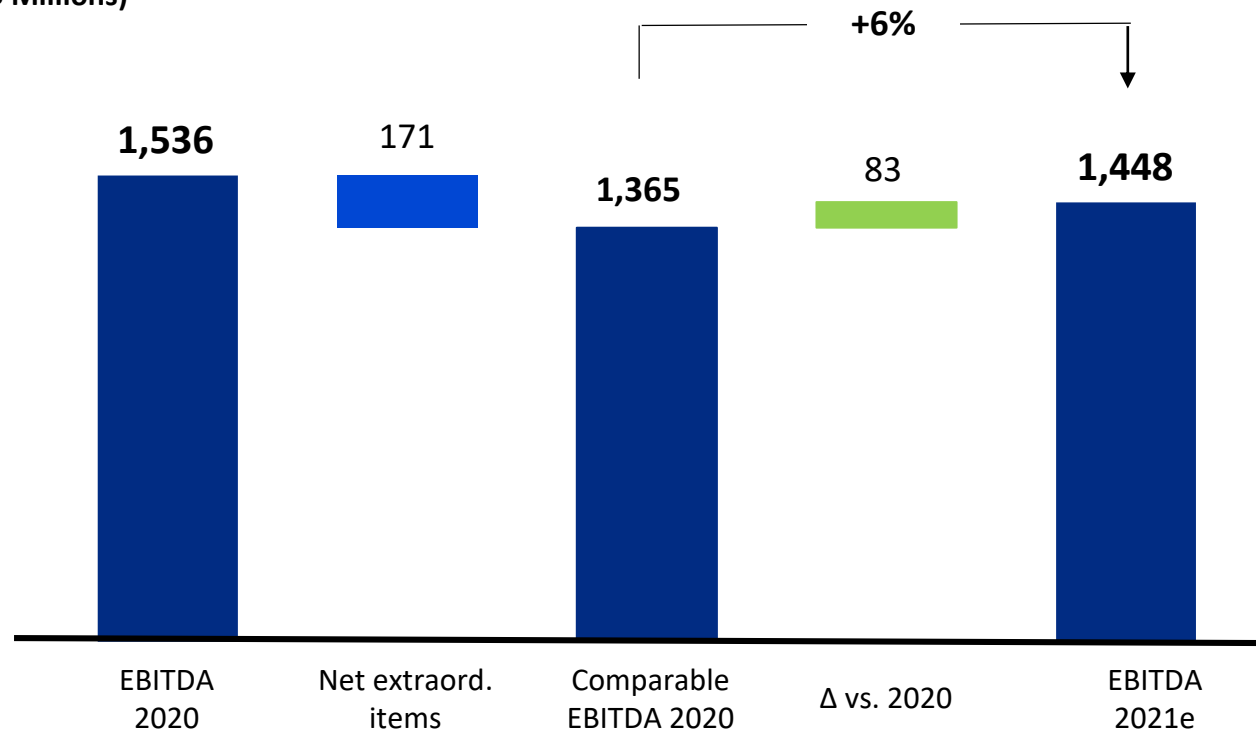
A. ALFA 2020 EBITDA includes US \$171 million net gain in extraordinary items

B. Alpek 2020 EBITDA includes US \$7 million net gain in extraordinary items

C. Alpek Comparable EBITDA excluding Raw Material Carryforward

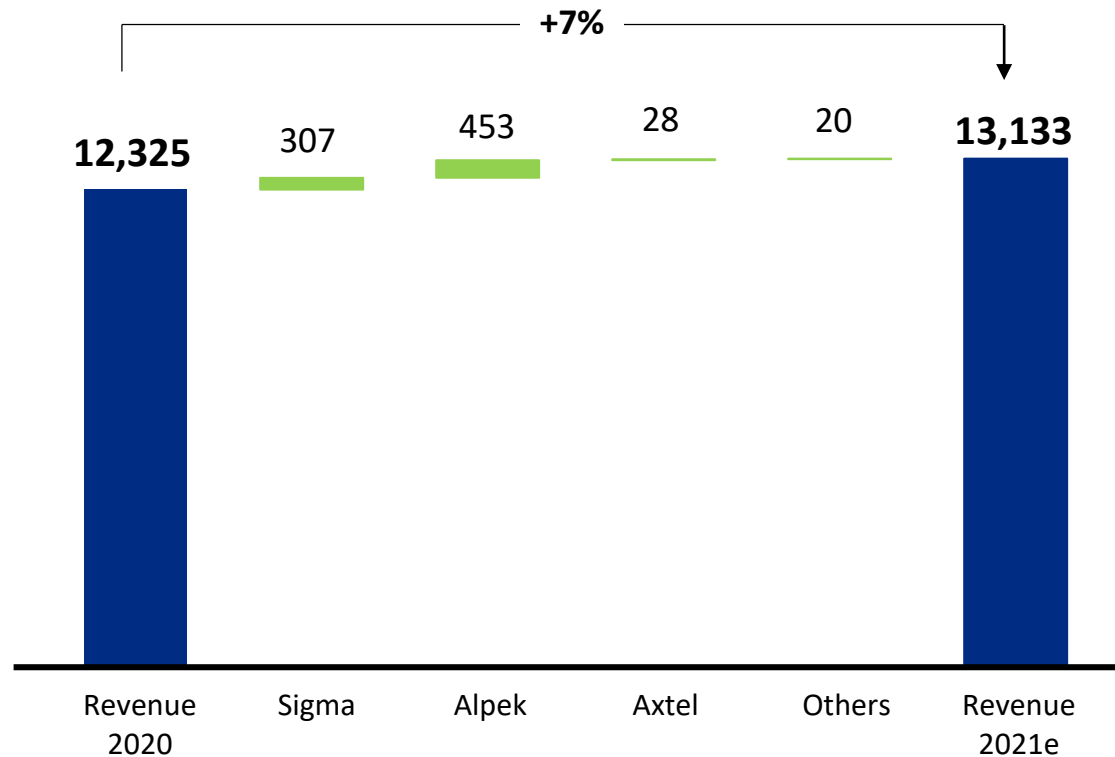
D. Axtel 2020 EBITDA includes US \$111 million net gain in extraordinary items

(US \$ Millions)

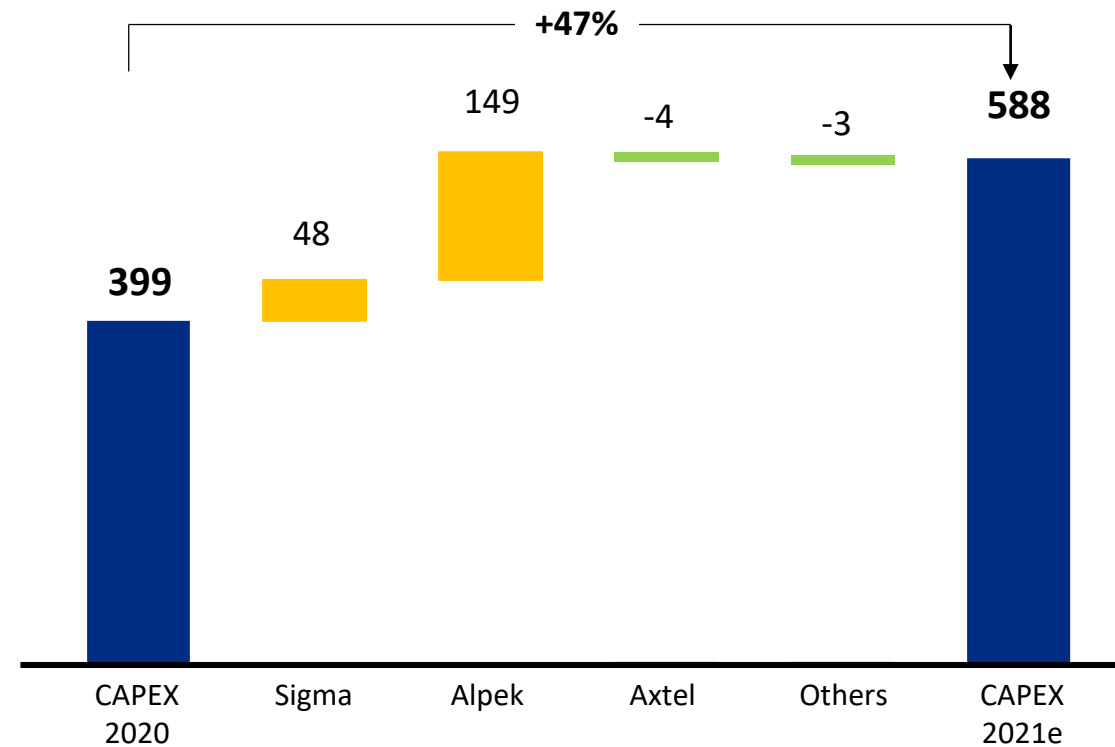


| Business | 2021 Highlights |
|----------|---|
| Sigma | Gradual recovery in Foodservice channel |
| alpek | Polyester and EPS volume growth offset by lower polypropylene margins |
| axtel | Service unit recovery driven by Business segment |

Revenues (US \$ Millions)



CAPEX (US \$ Millions)





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