



2Q26 Earnings Presentation



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Sigma Foods - 2Q26 Highlights

- Record 2Q Volume (+1%), Revenues (+6%), and Comparable EBITDA (+17%)
- YTD Comparable EBITDA of US \$548 million on track to reach US \$1.1 billion Guidance
- Paid first dividend installment of US \$76 million, as approved by Shareholders



2Q26 Highlights by region



MEXICO

- All-time high 2Q Volume (+2%), Revenues (+15%), and EBITDA (+25%)
- Retail channels, Dairy and value-oriented packaged meat brands driving volume gains
- In local currency, 2Q26 EBITDA was up 11%, supported by improved price-cost alignment



EUROPE

- Comparable 2Q26 EBITDA increased 8% YoY, reaching the highest 2Q Comparable EBITDA since 2021
- Reached key milestones in Capacity Recovery Plan: advanced start-up process of new bacon lines at La Bureba and progress on the construction of the greenfield plant in Valencia



UNITED STATES

- 2Q26 EBITDA of US \$52 million, up 12% versus 1Q26 driven primarily by summer seasonality. Accumulated EBITDA consistent with consolidated Guidance
- Acquired Roger Wood Foods, the #1 smoked sausage company in the U.S. Southeast



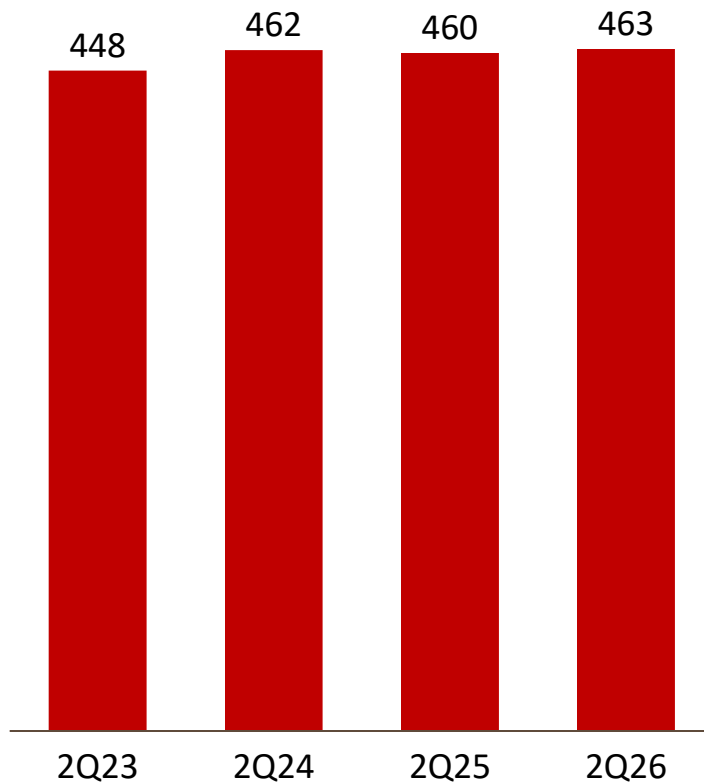
LATAM

- YoY growth in Volume (+2%), Revenues (+7%), and EBITDA (+29%)
- Fourth consecutive quarter of sequential EBITDA improvement

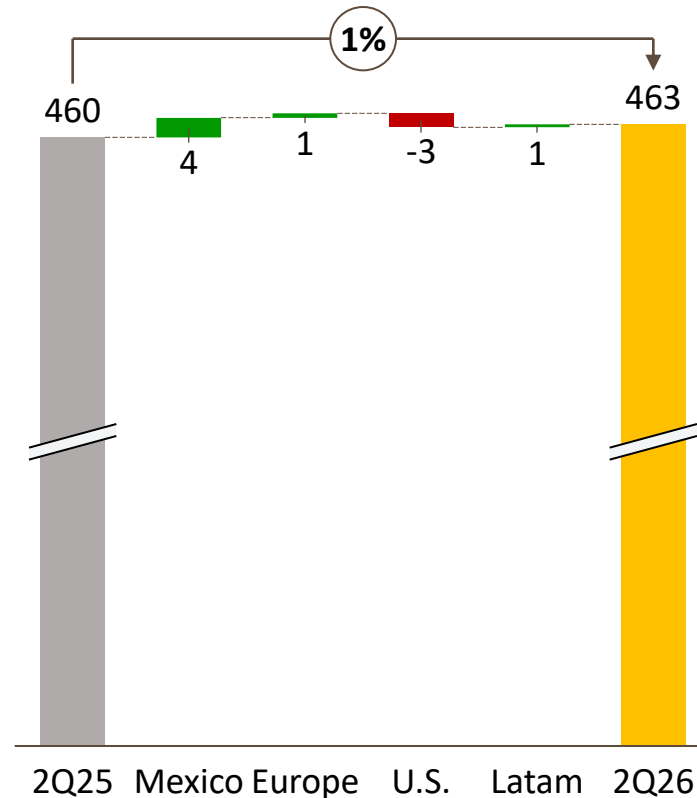


Volume growth of 1% versus 2Q25, driven by Mexico, Europe and Latam

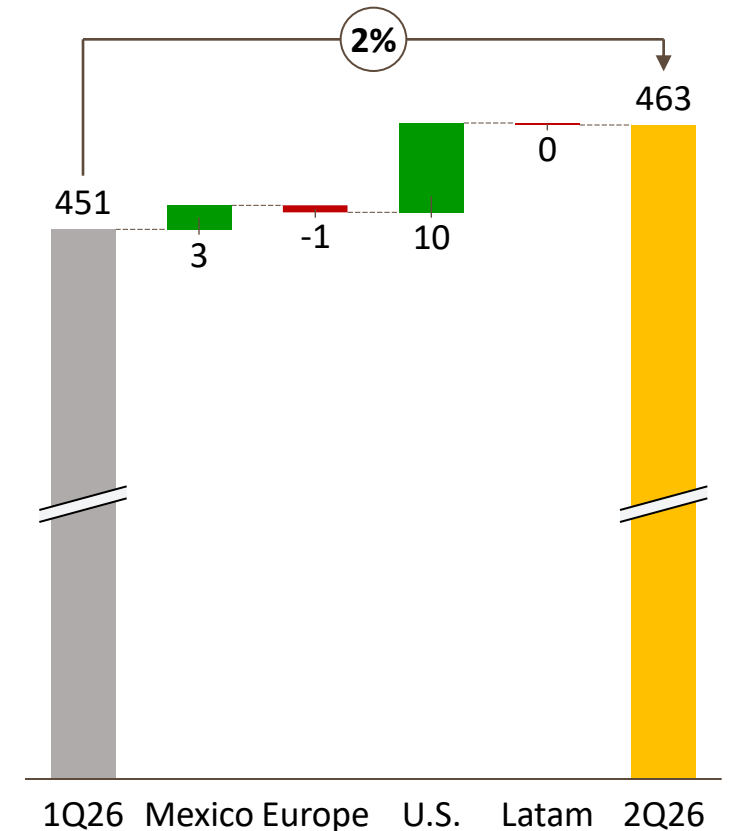
Volume
(kTons)



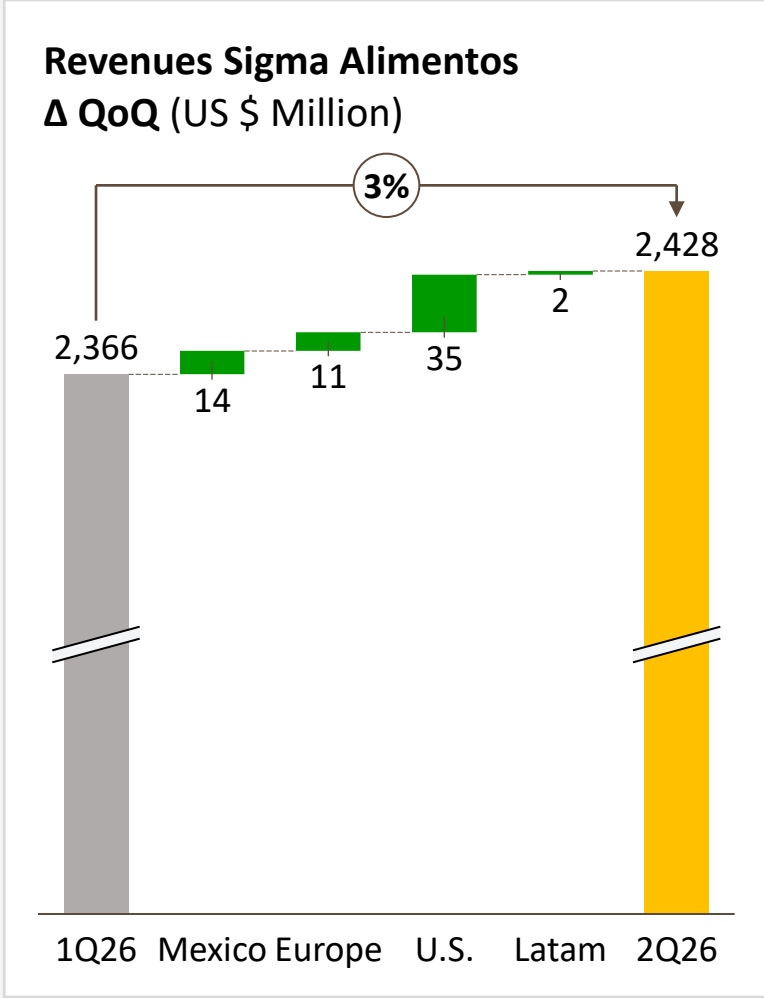
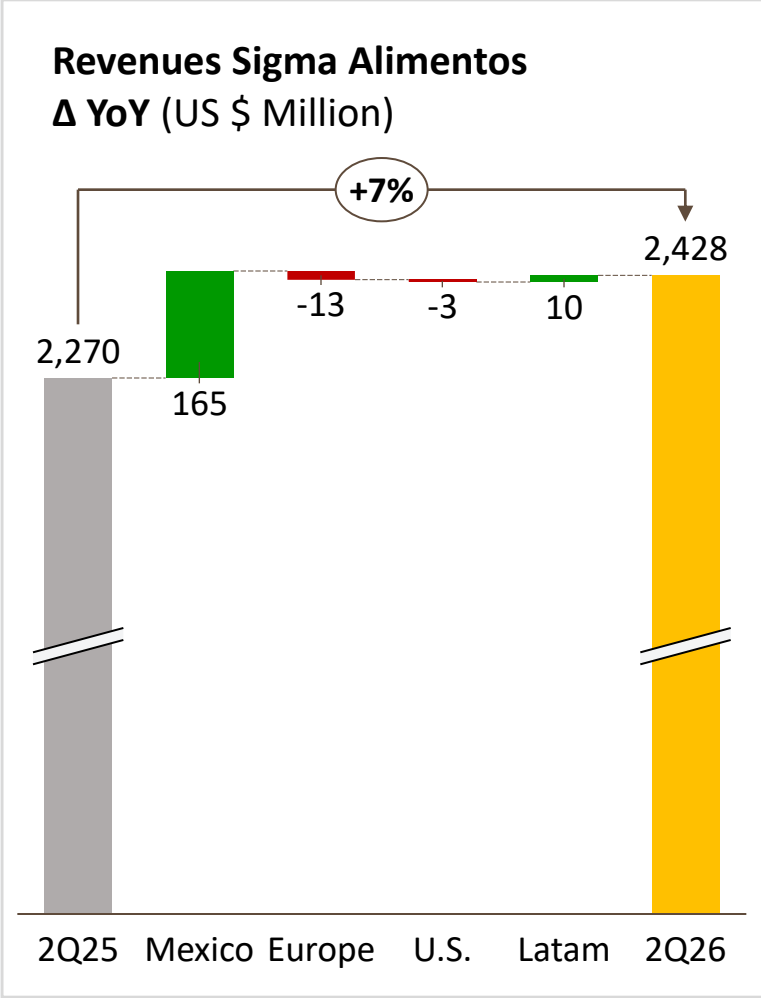
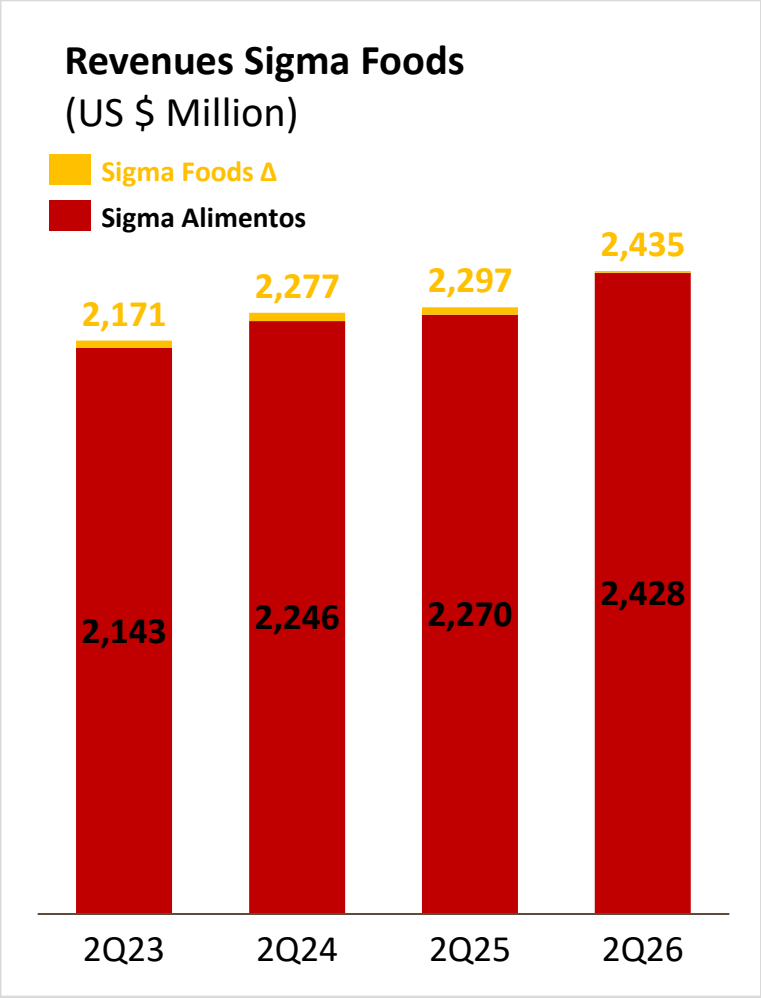
Volume
Δ YoY (kTons)



Volume
Δ QoQ (kTons)



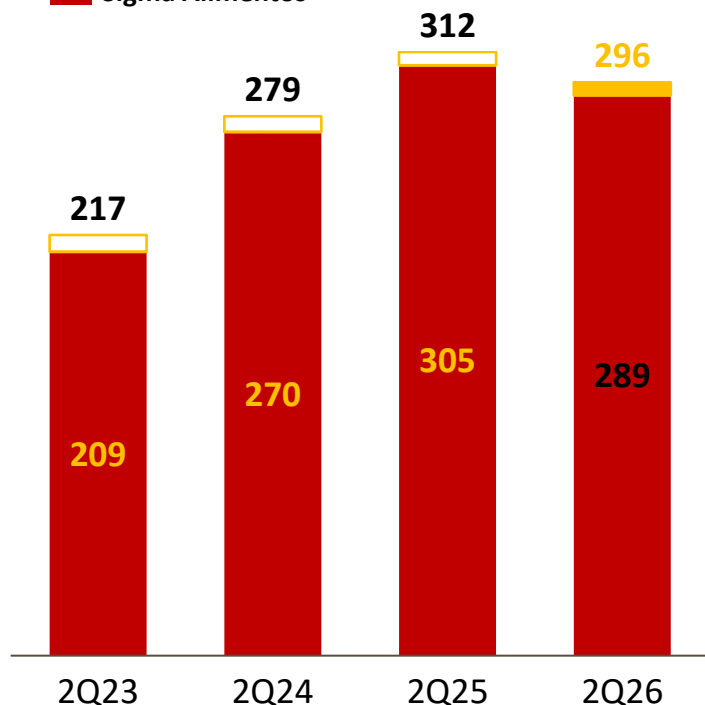
Revenue growth driven primarily by Volume and favorable currency translation in Mexico



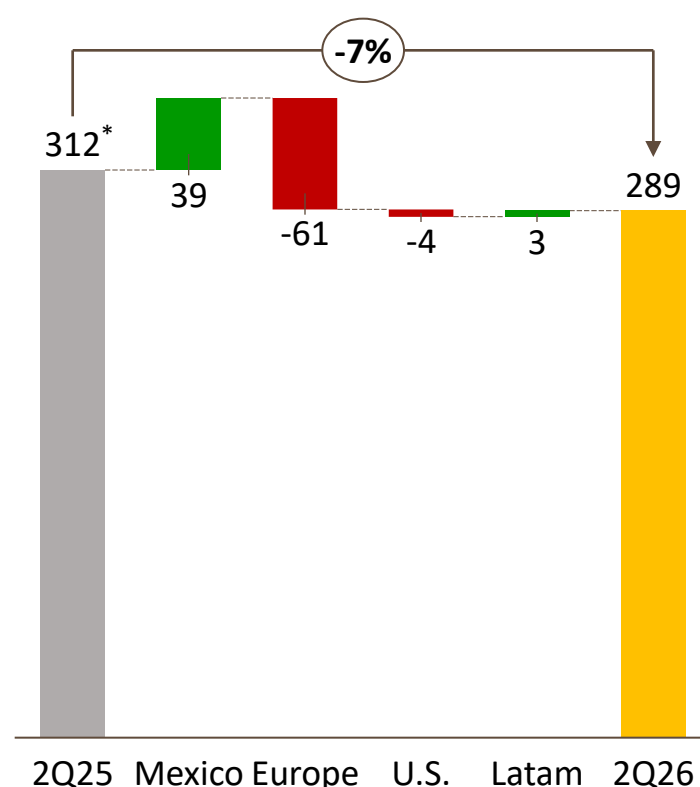
EBITDA of US \$296 million in 2Q26 compared with US \$305 million in 2Q25, which included property damage insurance reimbursements in Europe

EBITDA Sigma Foods (US \$ Million)

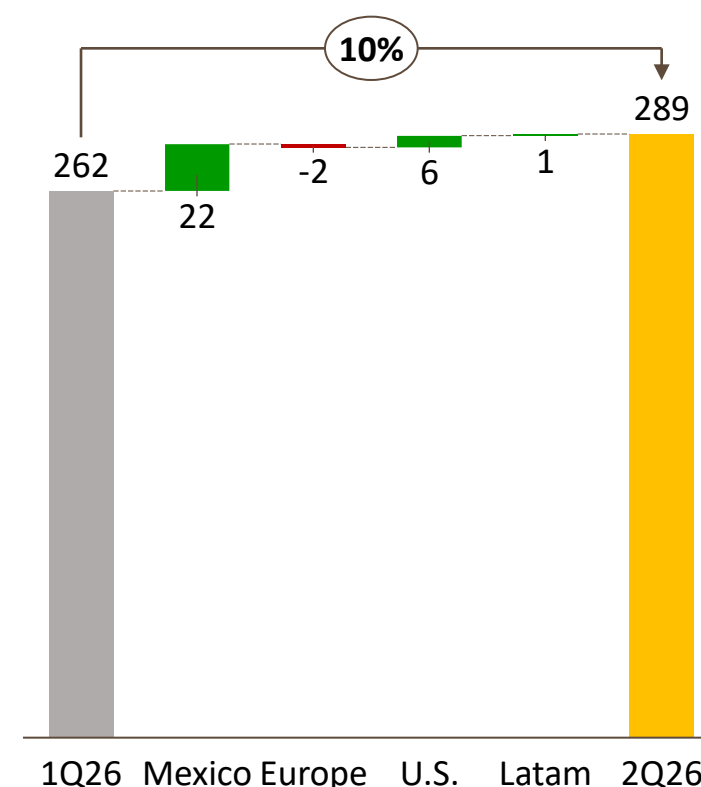
+ - Sigma Foods Δ
■ Sigma Alimentos



EBITDA Sigma Alimentos Δ YoY (US \$ Million)

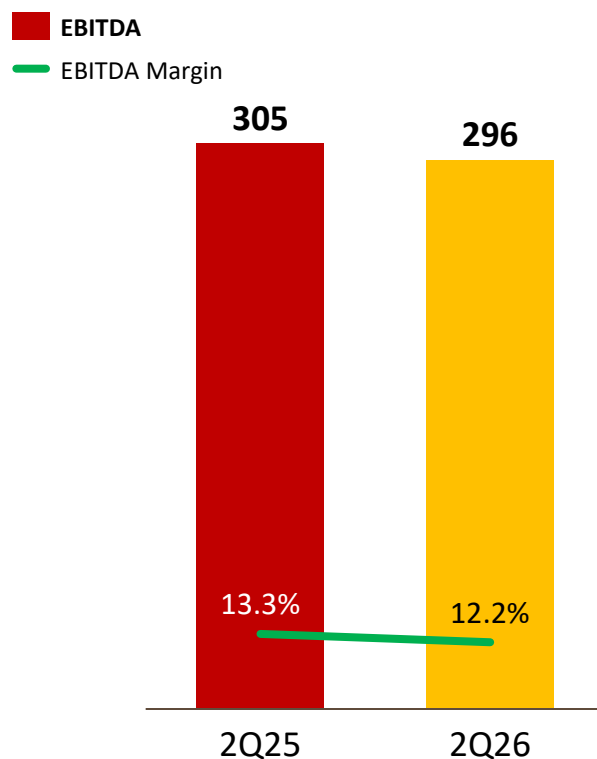


EBITDA Sigma Alimentos Δ QoQ (US \$ Million)



Comparable EBITDA of US \$288 million, driven by improved price-cost alignment and favorable currency translation

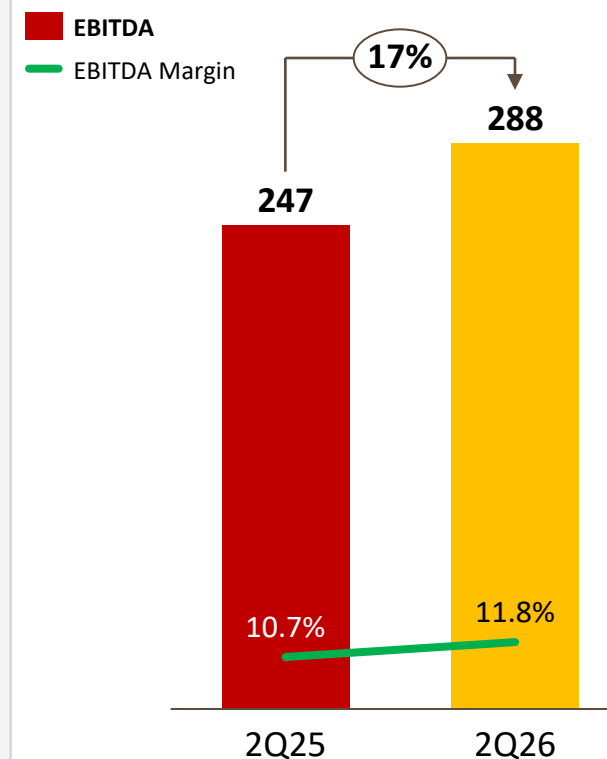
EBITDA Sigma Foods (US \$ Million)



Extraordinary items Sigma Foods (US \$ Million)

	2Q25	2Q26
Property Damages Reimbursements	63	0
Others	(5)	8
Sigma Foods	58	8

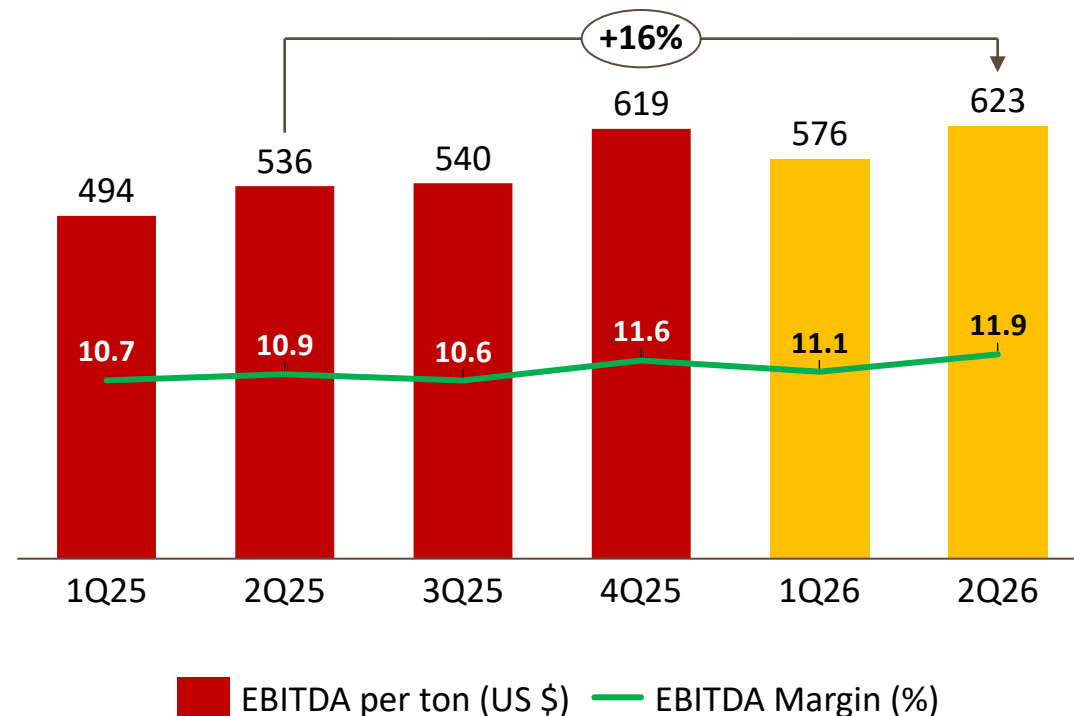
Comparable EBITDA Sigma Foods (US \$ Million)



Comparable EBITDA per ton increased 16% year-on-year, driven by Mexico, Europe and Latam

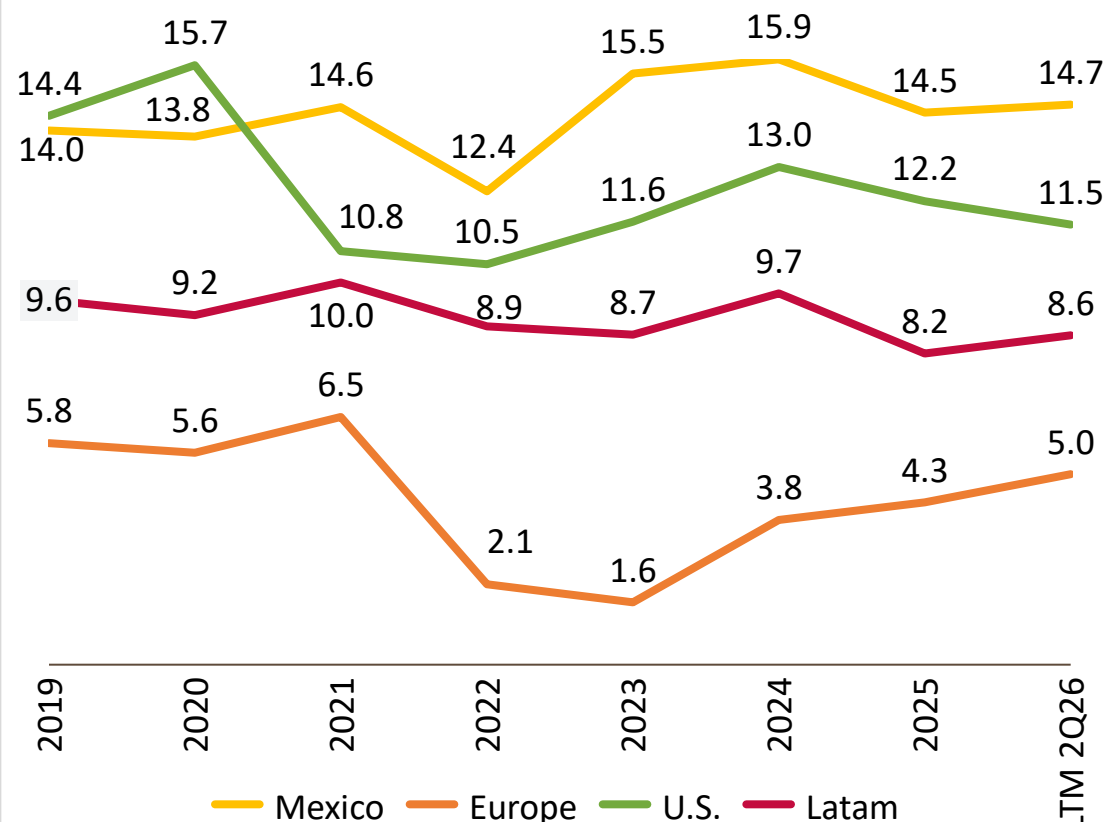
Comparable EBITDA

(% of Revenue and U.S. dollars per ton)



Comparable EBITDA Margin By Region

(%)



Comparable EBITDA per ton

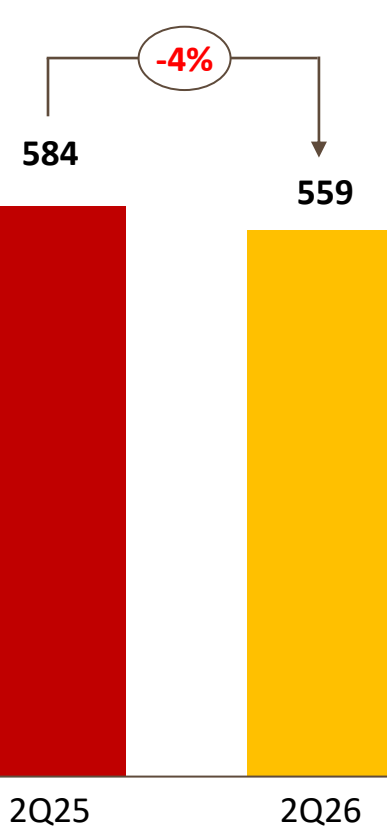
Mexico
(Ps. \$ per Ton)



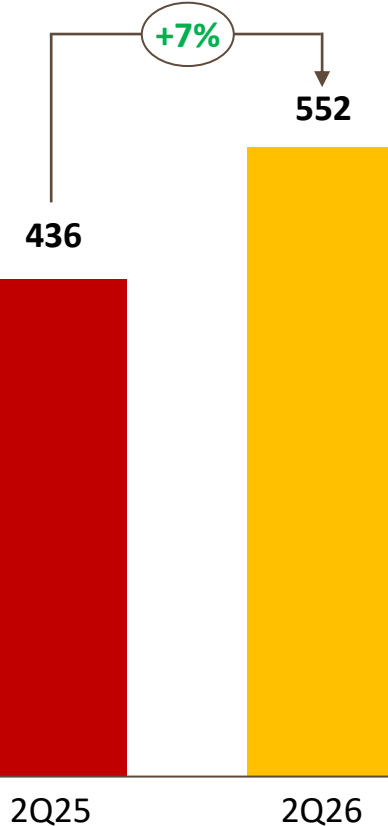
Europe
(EUR € per Ton)



U.S.
(US \$ per Ton)



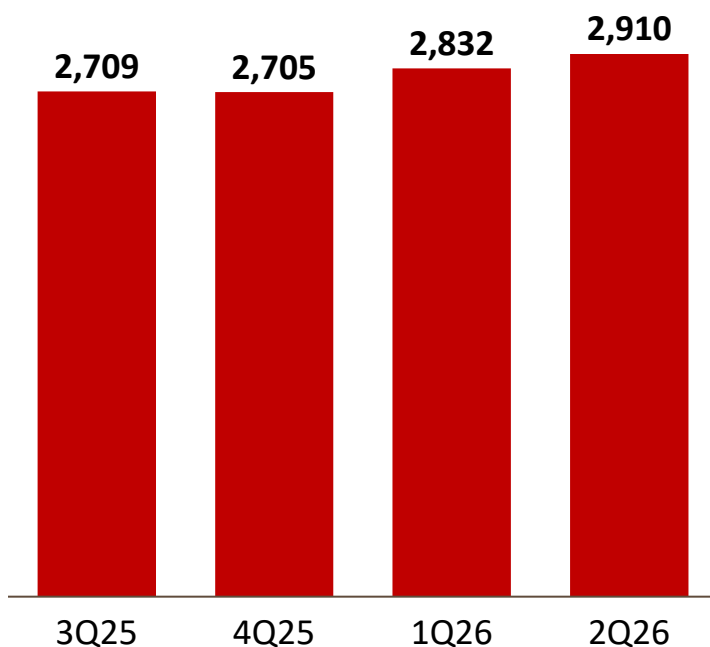
Latam
(US \$ per Ton)



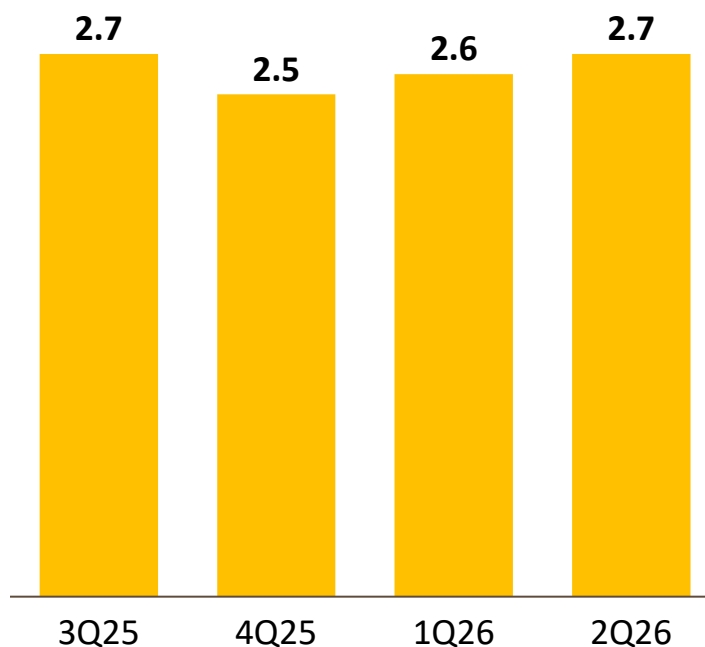
Solid financial position



Net Debt Sigma Foods
(US \$ Million)



Net Leverage Ratio Sigma Foods
(Net Debt/EBITDA)



FitchRatings

'BBB'

Outlook Stable

S&P Global
Ratings

'BBB'

Outlook Stable

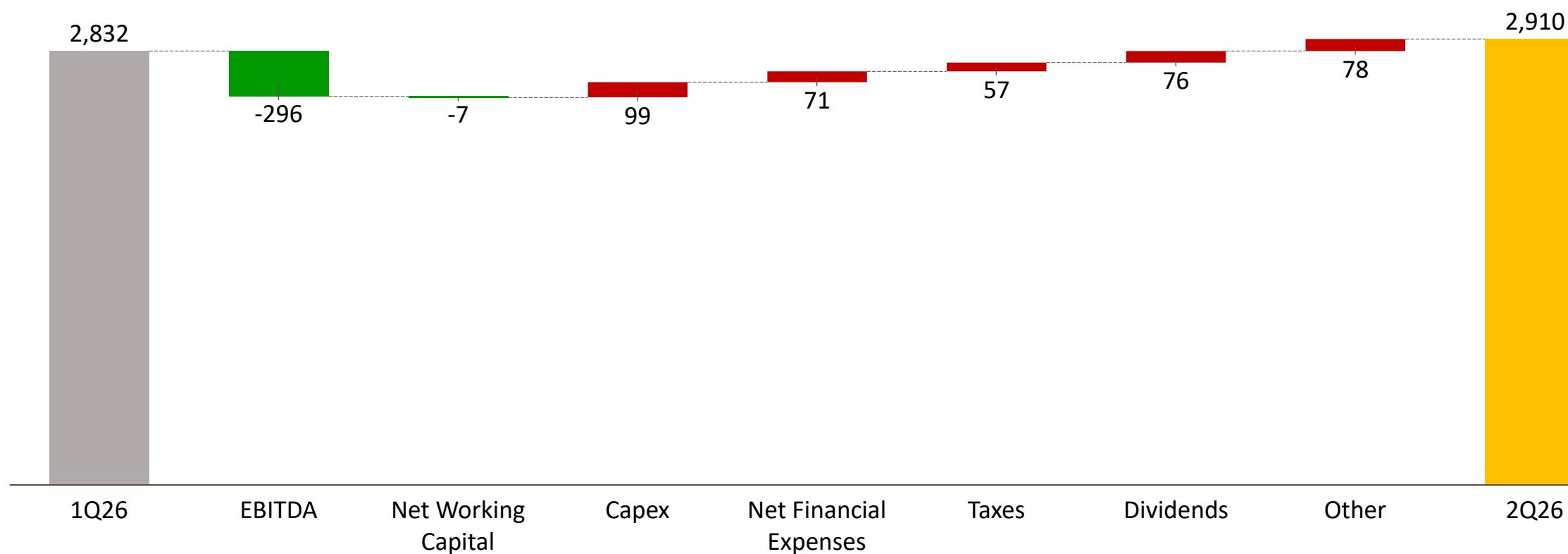
MOODY'S

'Baa3'

Outlook Stable

Net Debt up 3% QoQ mainly reflecting a non-cash foreign exchange conversion effect

Change in Net Debt
Δ QoQ (US \$ Millions)



Recent Developments



Brand Equity

- Rebranded the flagship **FUD** brand to **FUT** for a limited-time campaign in **Mexico** tied to the international soccer tournament; supported by limited edition products designed for match-day consumption
- **Sigma** positioned among the top 4 most chosen FMCG companies in **Spain**, according to the Brand Footprint ranking by Worldpanel by Numerator, alongside Nestlé, Danone and Coca-Cola
- **NOBRE** received the “Trusted Brand Award 2026” in the Charcuterie Products category for the 11th consecutive year in **Portugal**
- **Aoste** brand recognized for performance and ability to combine industrial excellence and sustainability commitment at “EY Grand Prix Agroalimentaire 2026” in **France**

M&A

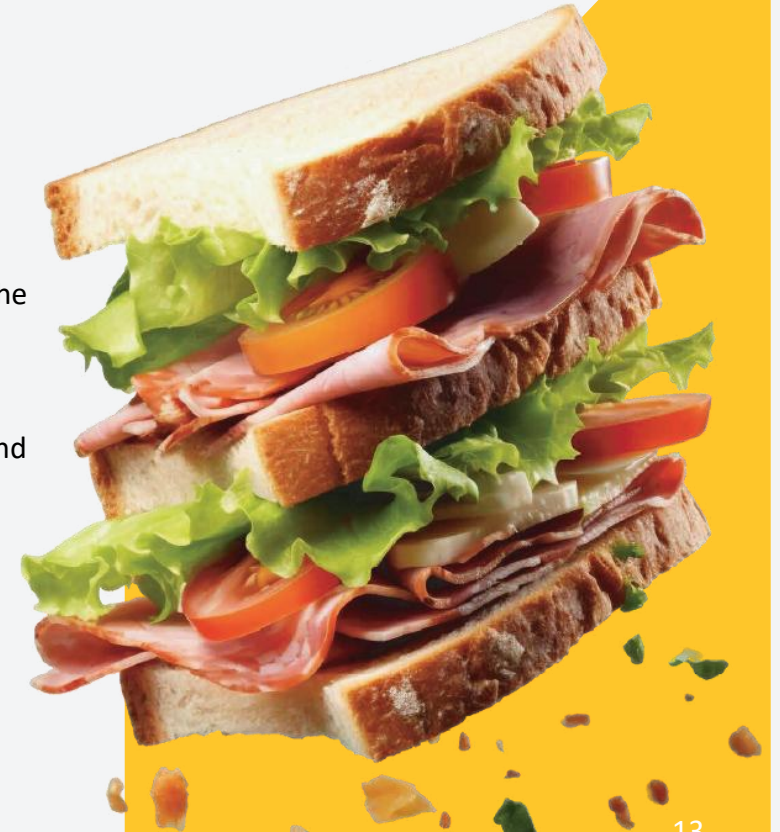
- Completed the acquisition of Roger Wood Foods, strengthening the brand portfolio in the U.S.
 - U.S.-based smoked meat producer with an 80+ year heritage
 - Sigma’s first plant in the U.S. Southeast (Georgia)
 - Generated approximately US \$50 million in revenues during 2025
 - Consolidated into Sigma Foods in 2Q26 with EBITDA performance in line with our expectations during the first two months as part of Sigma Foods

Dividends

- Paid first dividend installment of approximately US \$76 million (US \$0.0135 per share) on April 7, 2026; second installment scheduled for October 2026

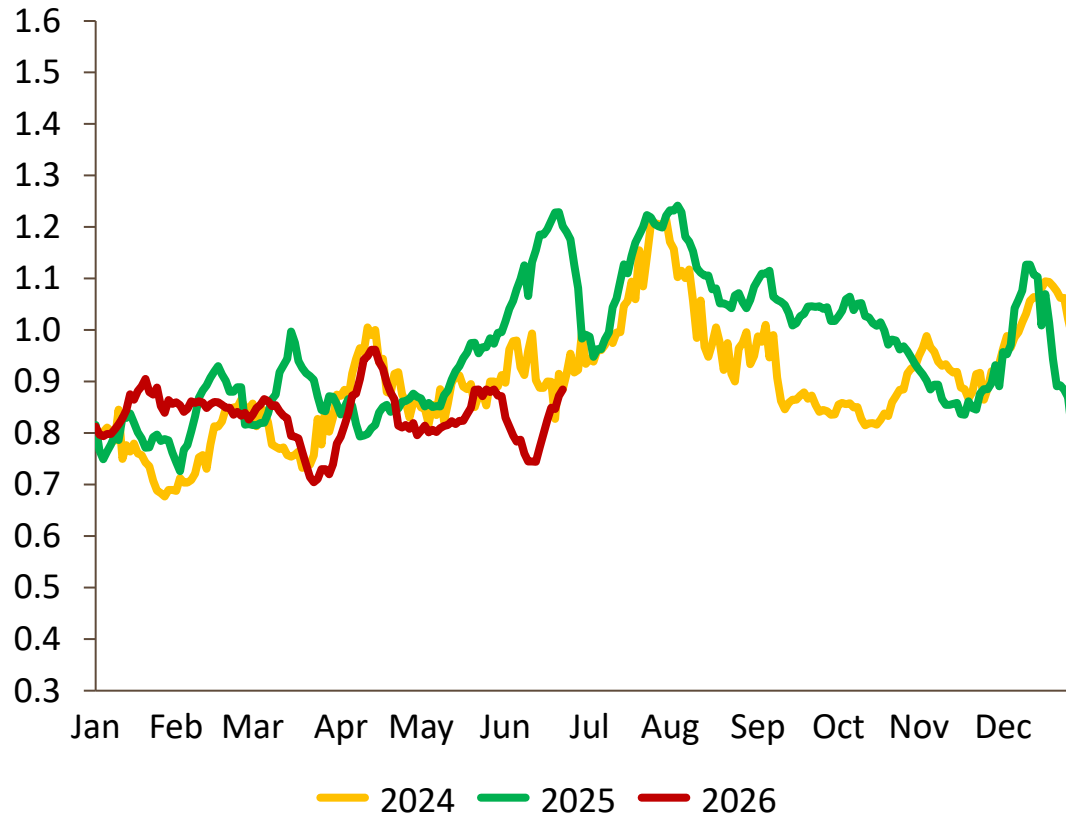
Growth Business Unit

- Scaling disruptive business to unlock new long-term growth platforms.
- Key 1H26 milestones include:
 - Snacking platform revenue increased 54% year-on-year
 - Direct-to-consumer initiatives increased sales by 46% year-on-year

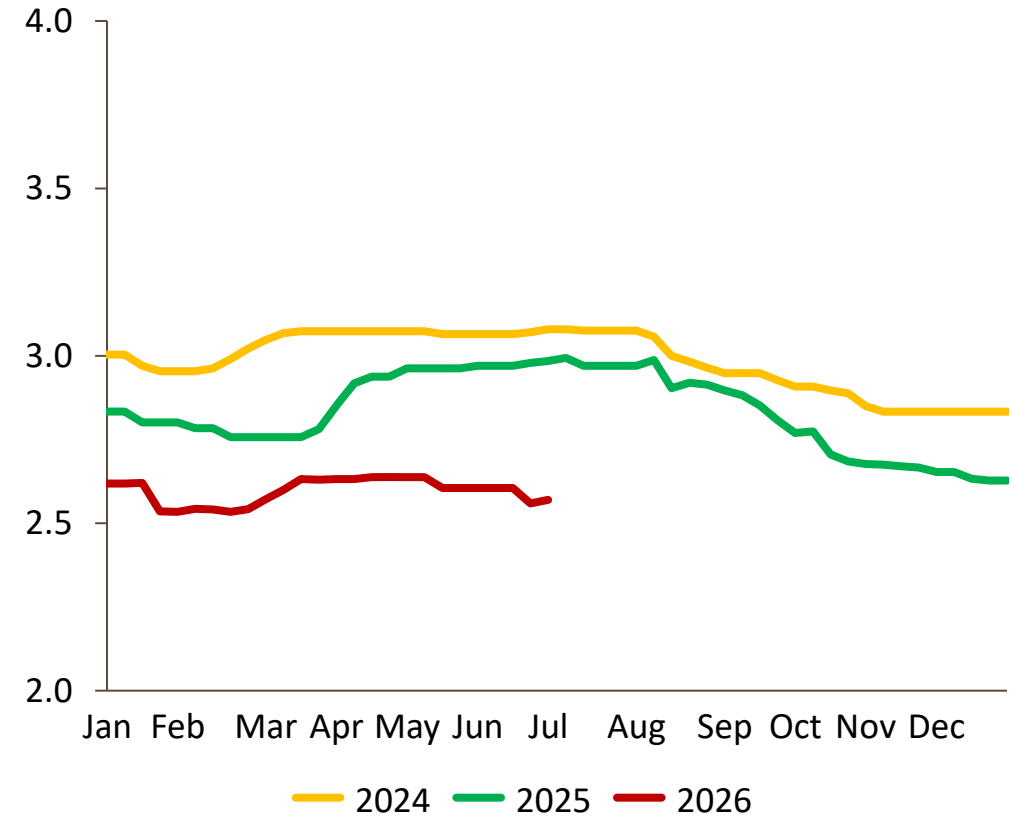


Pork ham price in U.S. and Europe

Pork Ham Prices in U.S. - US \$/Lb

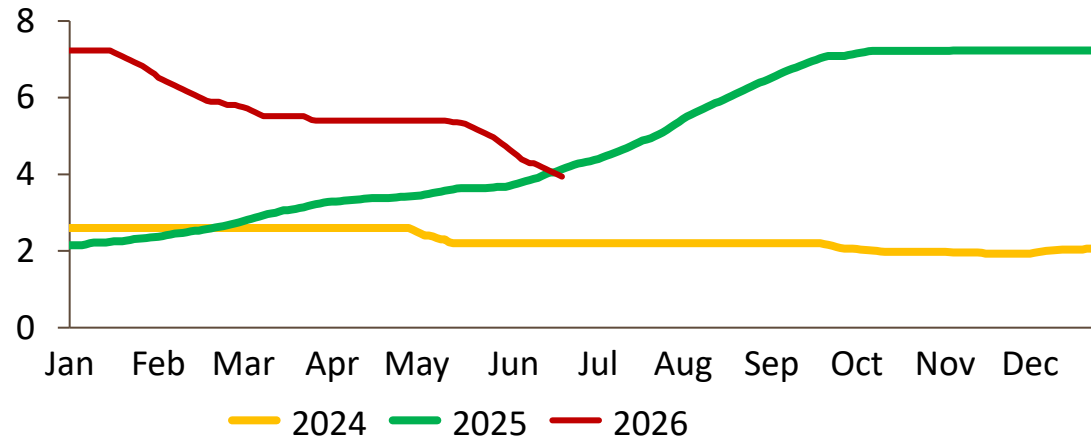


Pork Ham Prices in Europe - Eur/Kg

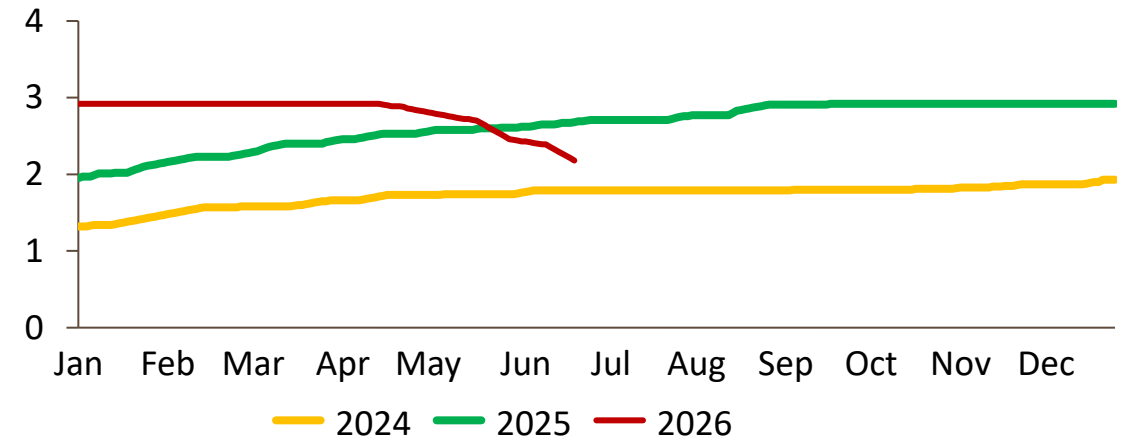


Poultry raw materials in the U.S.

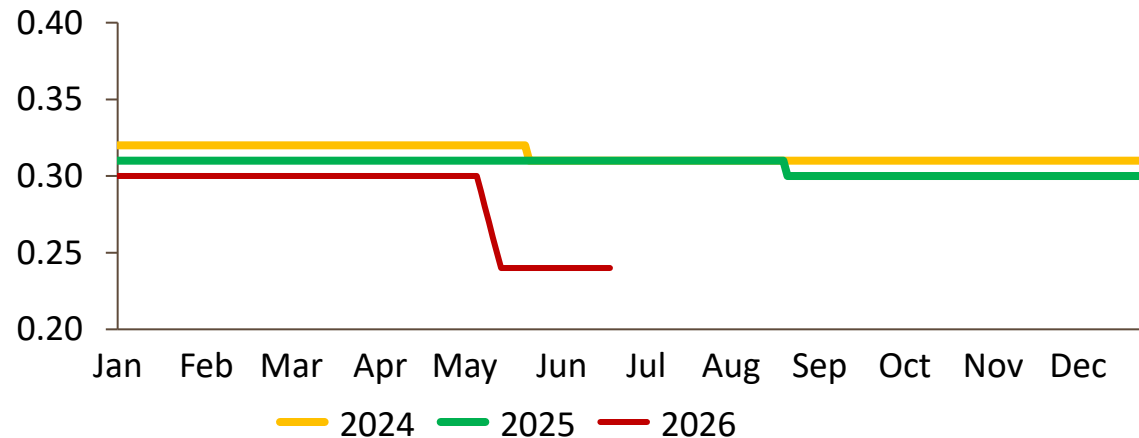
Turkey Breast - US \$/Lb



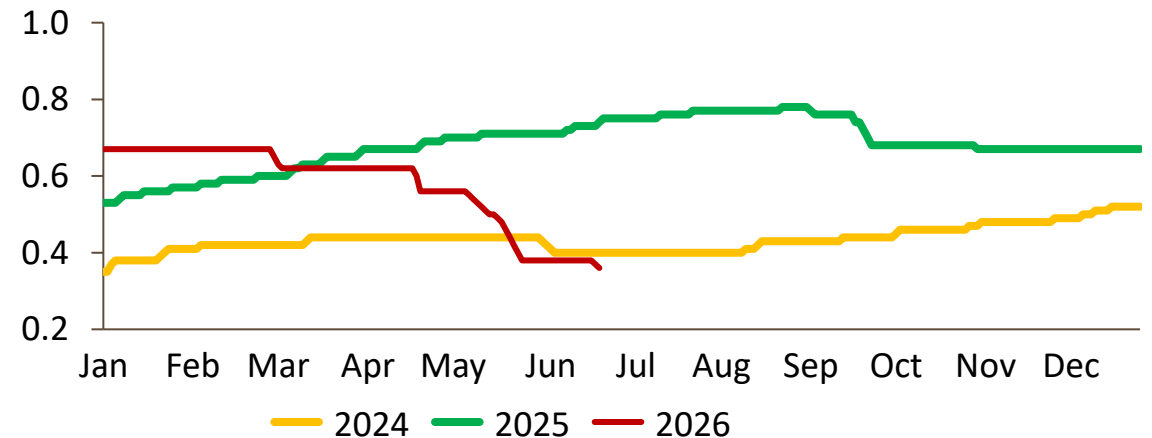
Turkey Thigh - US \$/Lb



Chicken (MSC) - US \$/Lb



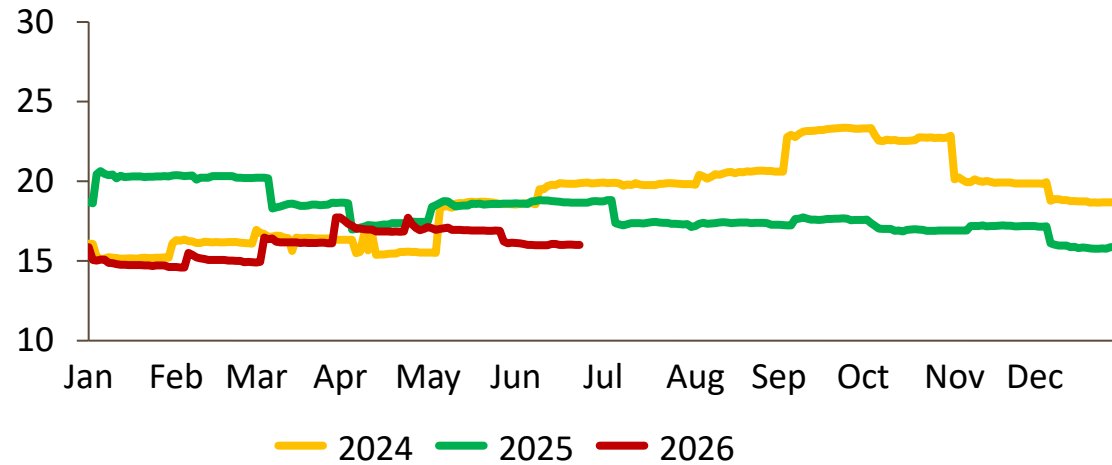
Turkey (MST) - US \$/Lb



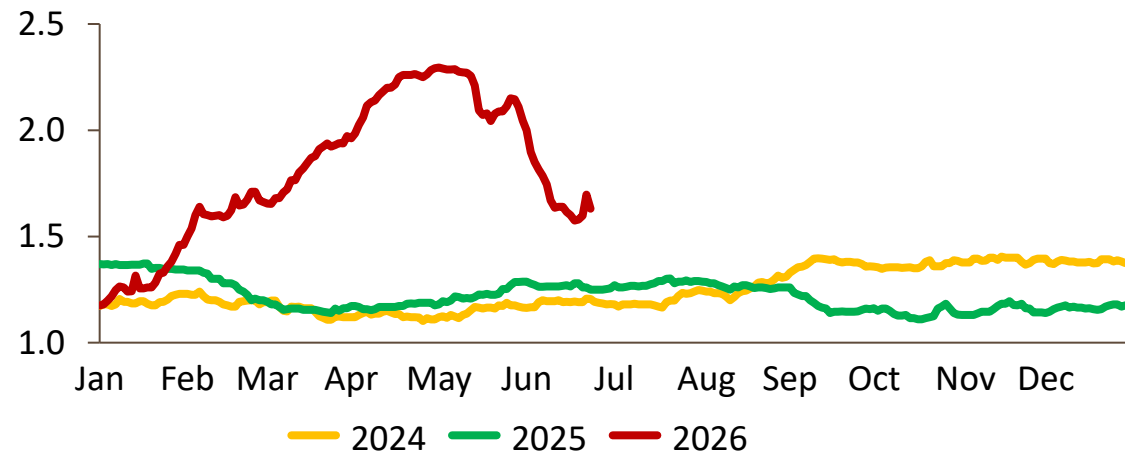
Source: USA – USDA Chicken - MSC, Some Skin, 15-20% Fat, Fresh; USA – USDA Turkey - MST, Some skin, under 20% fat, Fresh; USA – USDA Turkey - Breast, Young Tom, Boneless & Skinless, Fresh; USA – USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

U.S. Dairy Raw Materials

Milk Class III - \$/cwt

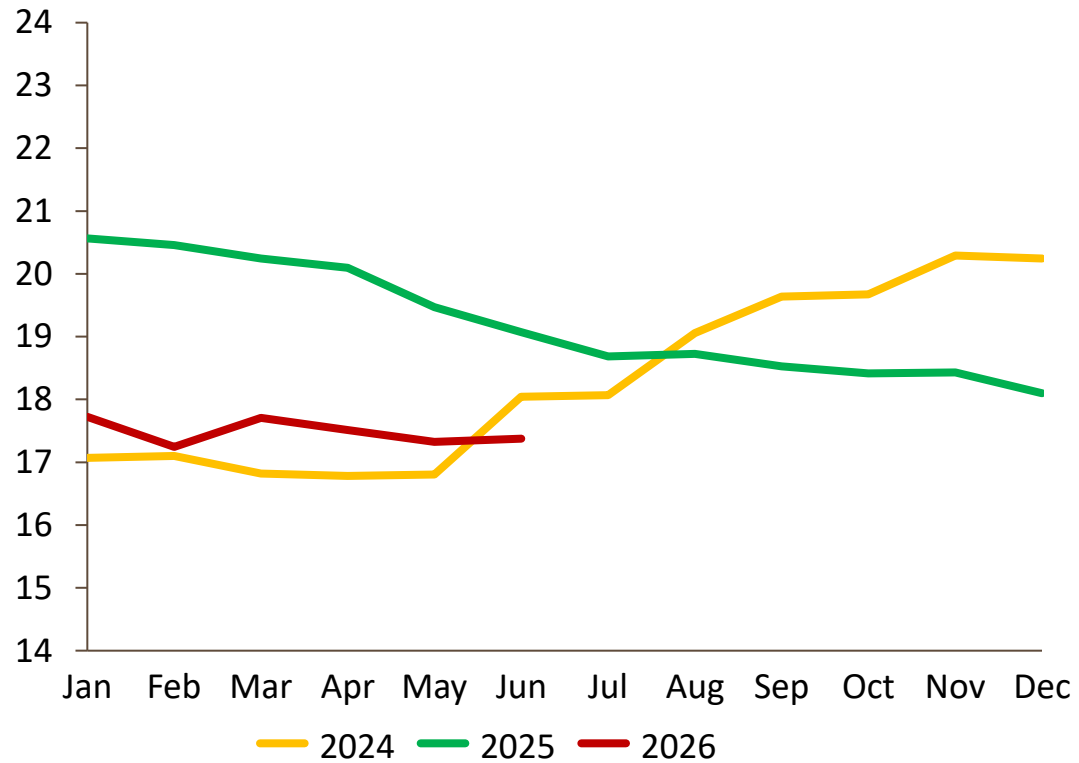


Nonfat Dry Milk (NFD) - US \$/Lb

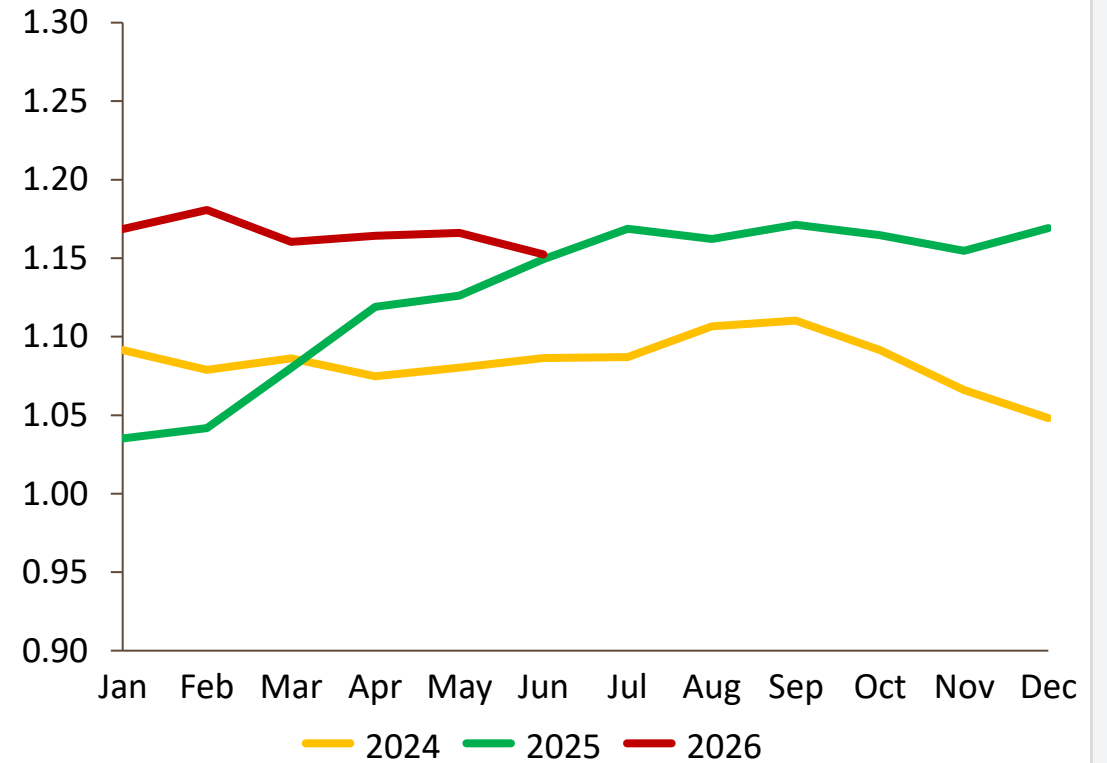


Currency Exchange Rates – Monthly Average

U.S. Dollar – MXN Peso



U.S. Dollar - Euro



Note on changes Consolidated Financial Statements

On October 24, 2024, Shareholders approved the spin off of the Company's share ownership in Alpek into a newly listed entity, "Controladora Alpek." As a result, Alpek met the definition of a Discontinued Operation for purposes of Sigma Foods' Consolidated Financial Statements in accordance with IFRS until Controladora Alpek shares were distributed to shareholders on April 4, 2025. The changes in the Company's Consolidated Financial Statements are as follows:

- The Consolidated Statement of Financial Position - Beginning in 3Q24 and through the distribution date in April 2025, Alpek's balances are presented as: "Current Assets from Discontinued Operations" and "Current Liabilities from Discontinued Operations."
- The Consolidated Statement of Income presents Alpek's net revenues and expenses as a single line item "Profit (Loss) from Discontinued Operations" as follows:
 - 2Q26: no figures presented related to Alpek
 - 1Q26: no figures presented related to Alpek
 - 2Q25: accumulated figures for the three days ended April 3, 2025
 - 2026: no figures presented related to Alpek
 - 2025: accumulated figures for the three months and three days ended April 3, 2025
- No figures presented related to Alpek on the Change in Net Debt in the periods presented in this report.
- Alpek's Net Debt is disclosed as "Net Debt from Discontinued Operations" at the close of 3Q24. Prior periods are not restated, and subsequent periods do not present Alpek's Net Debt following distribution of Controladora Alpek shares.



Contact

Hernán F. Lozano

V.P. of Investor Relations & Corporate Communications
IR@SigmaFoods.com

Cesar Gomez, CFA, CAIA

D.V.P. of Investor Relations
IR@SigmaFoods.com

Carolina Alvear

V.P. of Corporate Communications
Communication@SigmaFoods.com