

## **ALFA informs that Alpek announced the start of its CEO's succession process**

- José de Jesús Valdez Simancas will be leaving Alpek on March 01, 2023 to take on a new role as *Senior Advisor* at ALFA
- Under his leadership, Alpek was transformed into a leading global player with annual sales of US \$10.5 billion
- Alpek's Board of Directors appointed Jorge Young Cerecedo as CEO beginning on March 01, 2023
- Jorge is President of Alpek Polyester, a business that contributes 66% of Alpek's revenues

San Pedro Garza García, N.L. Mexico, December 14, 2022. – ALFA, S.A.B. de C.V. (BMV: ALFAA) ("ALFA") informed today that Alpek, S.A.B. de C.V. ("Alpek" or the "Company") announced the start of its CEO's succession process. Following a remarkable 46-year tenure, José de Jesús Valdez Simancas ("Pepe") will leave Alpek on March 01, 2023 to take on a new role as *Senior Advisor* at ALFA.

Pepe began his professional career at ALFA in 1976 and rapidly ascended to lead its Petrochemical Division. Since then, his strategic vision has transformed Alpek into a leading global player with annual sales of US \$10.5 billion, 35 production facilities in 9 countries and more than 7,000 highly committed team members.

Under his leadership, Alpek achieved sustained growth and diversified its product portfolio through multiple acquisitions and strategic partnerships with other relevant players in the petrochemical industry. Alpek is today one of the largest producers worldwide of PTA, PET resin, PET sheet and expandable polystyrene (EPS). Also, the only manufacturer of polypropylene (PP) in Mexico.

Alpek's Board of Directors appointed Jorge Young Cerecedo as CEO. Jorge will assume this new role beginning on March 01, 2023 and maintain his function as President of Alpek Polyester. Throughout his 32-year career at Alpek, he has served in key roles at the Company's Polyester segment, including President of PET and Staple Fibers. Jorge holds a B.S. in Chemical Engineering from *Tecnológico de Monterrey* and an M.B.A. from the University of Pennsylvania, Wharton School of Business.

"We are extremely grateful with Pepe for his drive to boost the petrochemical business. His human touch and sense of excellence were key in identifying and developing talent, which is part of the valuable legacy that facilitates the succession process. We are confident in Jorge's leadership to extend Alpek's successful track record, and feel very happy that Pepe will keep contributing through his new role as Senior Advisor at ALFA," stated Álvaro Fernández, President of ALFA.

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## About ALFA

ALFA manages a diversified portfolio of leading businesses with global operations: Sigma, a leading multinational food company, focused on the production, marketing and distribution of quality foods through recognized brands in Mexico, Europe, United States and Latin America. Alpek, one of the world's leading producers of polyester (PTA, PET, rPET and fibers), and the leader in the Mexican market for polypropylene and expandable polystyrene (EPS). In 2021, ALFA reported revenues of Ps. 308,060 million (US \$15.2 billion), and EBITDA of Ps. 41,050 million (US \$2.0 billion). ALFA's shares are quoted 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)