



The logo for Sigma, featuring the word "Sigma" in a white, elegant script font. Above the letter 'i' is a stylized orange swoosh that curves over the top of the letter.

Corporate Presentation 3Q23



Content

01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

Sigma as part of ALFA

Sigma

51% of Alfa Revenues ¹
59% of Alfa EBITDA ¹



#1 in the production of PTA,
PET and EPS in the Americas



Food Products

11 Portfolio brands sell more than US \$100 Million a year, each

Investment Highlights

- Diverse portfolio of leading brands across categories and consumer segments
- Proprietary R&D platform to drive Product Innovation and generate consumer knowledge
- Extensive supply chain and distribution network with access to 680K+ points of sales
- Balanced Culture: results driven and human-centered
- Global Growth Business Unit with attractive upside opportunity
- Experienced management team with average tenure of 23 years



Multinational Presence, Local Favorites

17
Countries

100+
Brands

680K+
Points of Sale

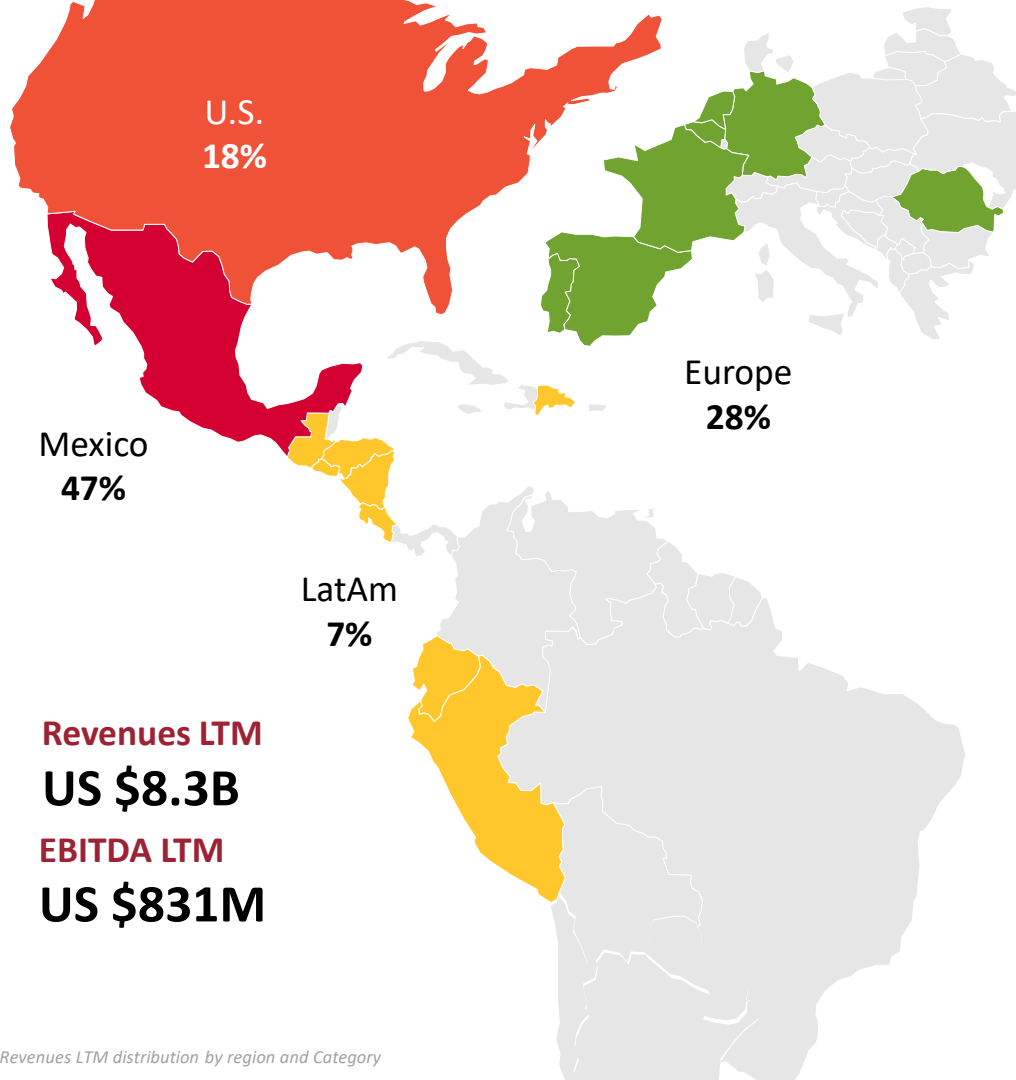
1.7M
Tons of Food / Year

US \$8.3B
Net Sales LTM

23y
Average Mgmt.
Team Experience

Bringing communities everywhere,
favorite foods to love.

Sigma



Cooked & Fresh Meats 56%



Dairy 24%



Dry Meats 14%



Other 6%

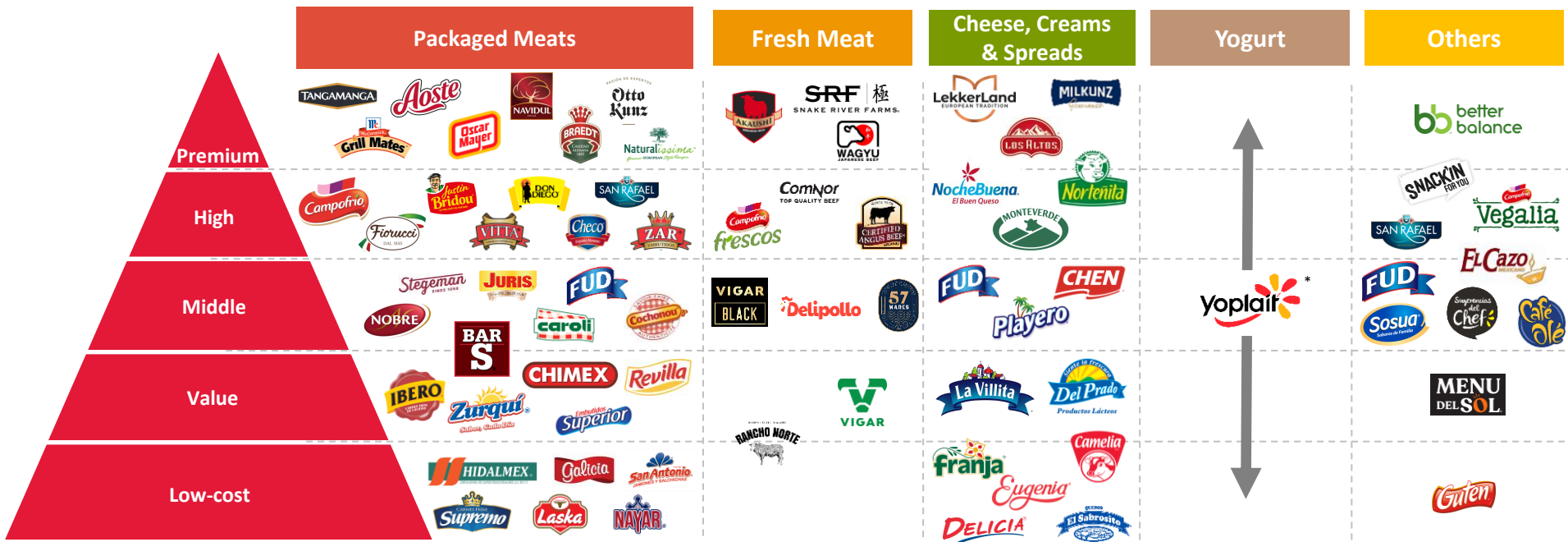
Leading brands across markets, categories and consumer segments



● 11 Brands with Net Sales over US \$100M.

Leading brands across categories and consumer segments

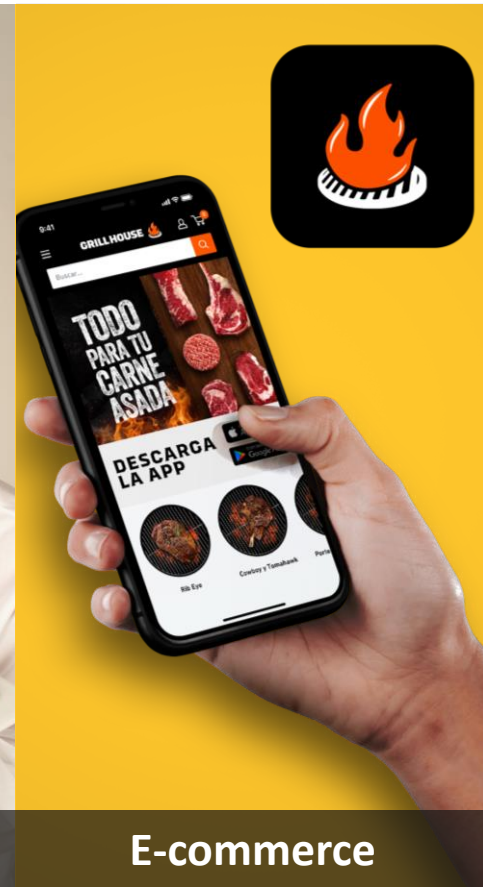
Our broad portfolio helps us capture demand and top line growth across different market segments



12% of our revenues come from licensed brands*

* Includes the distribution of recognized third party brands such as Yoplait®, Oscar Mayer, Grill Mates among others

Multiple channels to reach consumers



A unique story of transformation: Growth + Profitability

Net Sales
(US\$ B)

Countries

Facilities

Employees

Net sales breakdown
By geography By category

Europe Mexico Cooked Meats Dairy
U.S. Latam Dry Meats Other

National Leadership

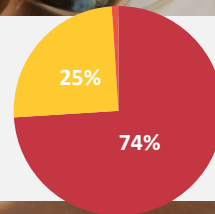
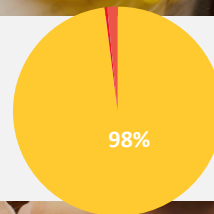
2000

\$0.8

4

8

12,500+



International Expansion

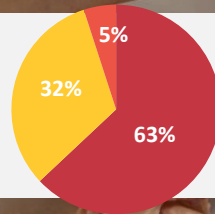
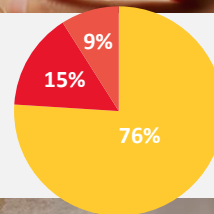
2010

\$2.6

9

34

29,000+



Glocality

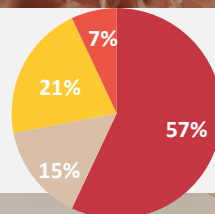
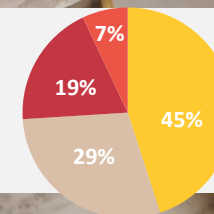
2022

\$7.4

18

64

44,000+



Extensive supply chain and distribution network



64 Manufacturing Facilities



179 Distribution Centers



680K+ Points of Sale



Mexico

	24
	119
	375K+
	6,000+



Europe

	20
	13
	53k+
	990+







USA

	8
	16
	164K+
	100+



LATAM

	12
	31
	95K+
	880+



Consumer centric innovation supported by proprietary R&D platform

Consumer Research

180,000+ Contacts / year

Proprietary Mathematical Models

Iterative innovation process based on Design Thinking

1,800+ New Product Launches in the last 36 months

9% of Revenue comes from innovations

Research and Development (R&D)

2 Technological Centers (Mexico & Spain)

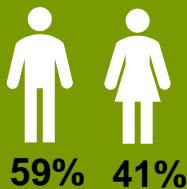
200+ Specialists

40 Patents & IP



Diverse Workforce

60+
Nationalities



46,000+
Employees



M&A Track Record

- 31 successful M&A transactions since 1997.
- Experienced, dedicated team with strong track record.
- Significant value creation through synergies and post-merger integration process.
- Financial discipline and accelerated deleveraging capacity.



Experienced Management Team

Proven top management with an average of 23 years of experience across business areas

CEO

Rodrigo Fernández

Sigma CEO
MBA Wharton

24

Business Units

Eugenio Caballero

CEO Mexico
MBA Harvard

21

Ricardo Doechner

CEO Europe
MBA Michigan

26

Jesús Lobo

CEO USA
MBA Cornell University

19

Sergio Ramos

CEO Latin America
MBA University of Texas at Austin

35

Gerardo Carcoba

CEO Foodservice
MBA DUXX

21

Central Functions

Roberto Olivares

CFO – Finance
MBA Duke

15

Gregorio de Haene

CRISO - Research, Innovation
and Sustainability
MBA ITESM

41

Beatriz Patrón

CTCO – Talent & Culture
MBA IPADE

17

Alejandro Suárez


CIO – Information Technology
Master in Operations Research
George Washington University

31

Daniel Alanis

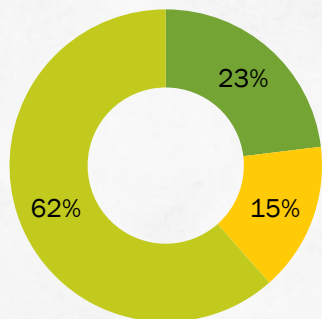
CGO - Growth
MBA & Msc. University of Michigan

2

 Years in the company

Advisory Board

Member Type



- Independent
- Proprietary Independent
- Related Proprietary

Member	Background
María Teresa Arnal*	Entrepreneur; 25+ years of experience in tech (Google, Twitter & Microsoft)
Diego Calderón	Proprietary Independent
María Eugenia Casar*	Former Assistant Executive Director - The World Food Program, UN
Juan Enriquez*	Chairman and CEO - Biotechonomy, LLC
Álvaro Fernández	President - ALFA
Armando Garza	Chairman of the Board of Directors - ALFA
Brenda Garza	Proprietary Independent
Ángel Losada*	Executive President and Chairman - Grupo Gigante
Eduardo Padilla*	Former CEO - FEMSA
Anthony Pralle*	Former Partner and Managing Director – BCG, Consumer and Operations in Spain
Alejandro Ruiz	Proprietary Independent
Ricardo Saldívar*	Former CEO and President - Home Depot Mexico
Silvia Sonneveld*	SVP Corporate and Nutrition Strategy - DSM





Content

01 **Sigma at Glance**

02 **Into the Future**

03 **Financial Performance**

04 **ESG**

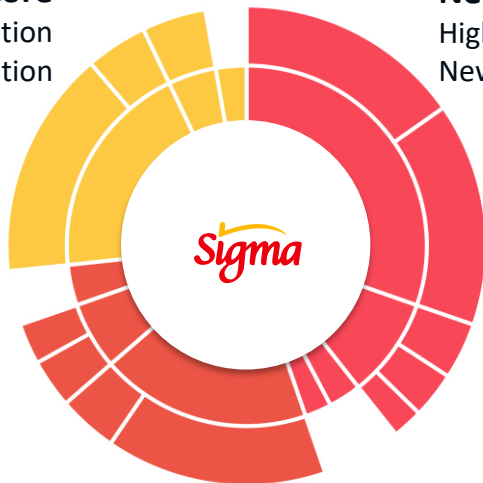
Into the Future

Mid-to-high single-digit EBITDA target organic growth, boosted by M&A opportunities

Going forward, we are focusing on 3 pillars:

Growing the core

Consumer Insights, Execution
and Optimization



New sources of revenue

High Potential Opportunities Global
New Categories and Business Models

Strengthening the organization through enablers

Improve the way we think, work and interact



Grow the Core

Through the years we have developed a **successful business** that we continue to strengthen through:

- **Deep consumer knowledge, innovation, and brand equity** to exceed changing consumers' needs.
- **Execution with excellence and efficiency** to deliver a winning value proposition.
- **Margin Expansion** based on revenue growth, cost-saving initiatives, portfolio optimization, and leveraging on scale.



Margin Expansion in Europe

Footprint Optimization



- Increase capacity utilization
- Restructure end-to-end supply chain
- Remove less-profitable SKUs
- Flexibility through technology substitution

Strategic Initiatives



- Adjacent categories and white-spaces
- New channels
- Snacking and Plant-Based
- Leverage existing capabilities

International Business Unit (IBU)



- Focus on high-margin markets
- Tailored products as a winning proposition

New Sources of Revenue: High Potential Opportunities

Cross-fertilization to attend high-value-opportunities identified in each region:

- Chorizos, Spreads, etc.



- Lunch Meats, Sausages, Foodservice, etc.



- Traditional Channel, Foodservice, etc.



- Ready Meals, Dry Sausages, Fresh Meat



New Sources of Revenue: Growth Business Unit



What is *Growth BU*?

Independent BU focused on building new categories and business models. Autonomous to ensure flexibility, and with access to Sigma's capabilities.

- Cross-functional global team + local champions
- Rapid iteration; low-cost experiments
- Leveraging internal and external resources
- Reward productive failures
- Entrepreneurial and Agile skills
- Linked to startup ecosystem

Growth BU | Initiatives

Global Categories



New Business Models



Entrepreneurial Ecosystem

Smart Manufacturing

Future Foods

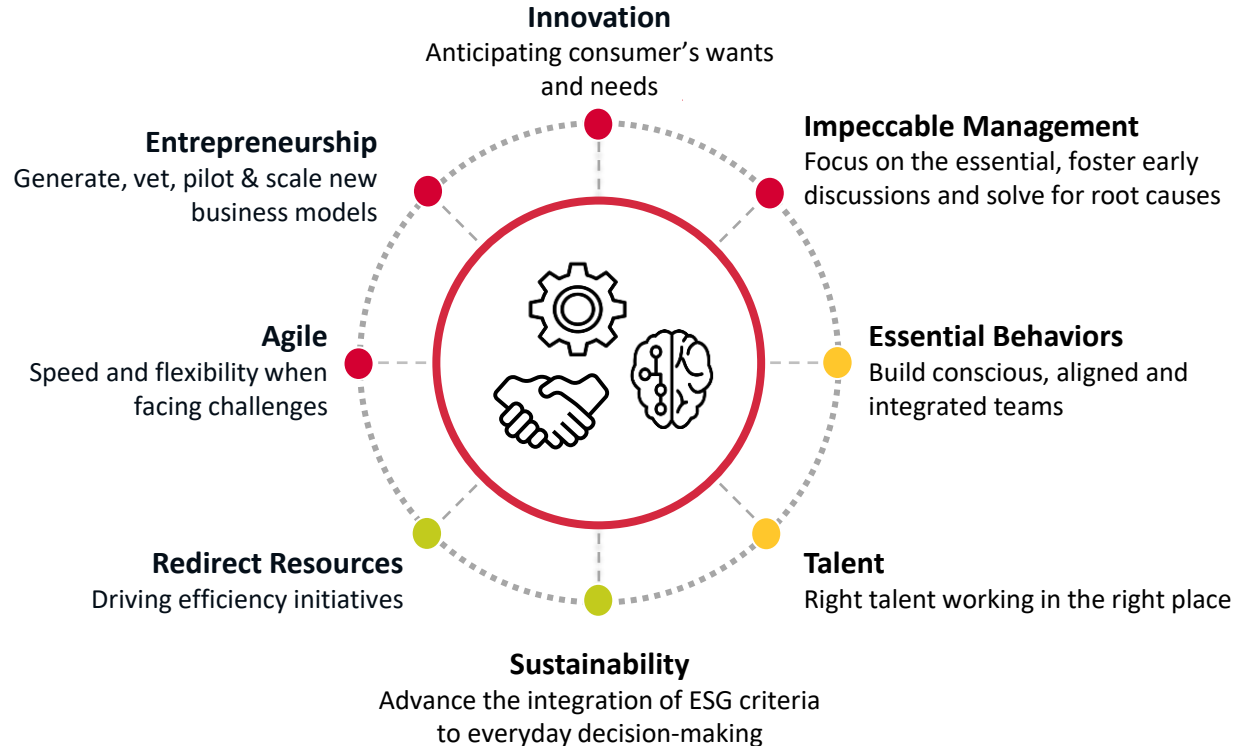
Power Connections

Green Tech



Tastech By *Sigma*

Strengthening the organization through enablers



The way we
think



The way we
work



The way we
interact



Content

01 **Sigma at Glance**

02 **Into the Future**

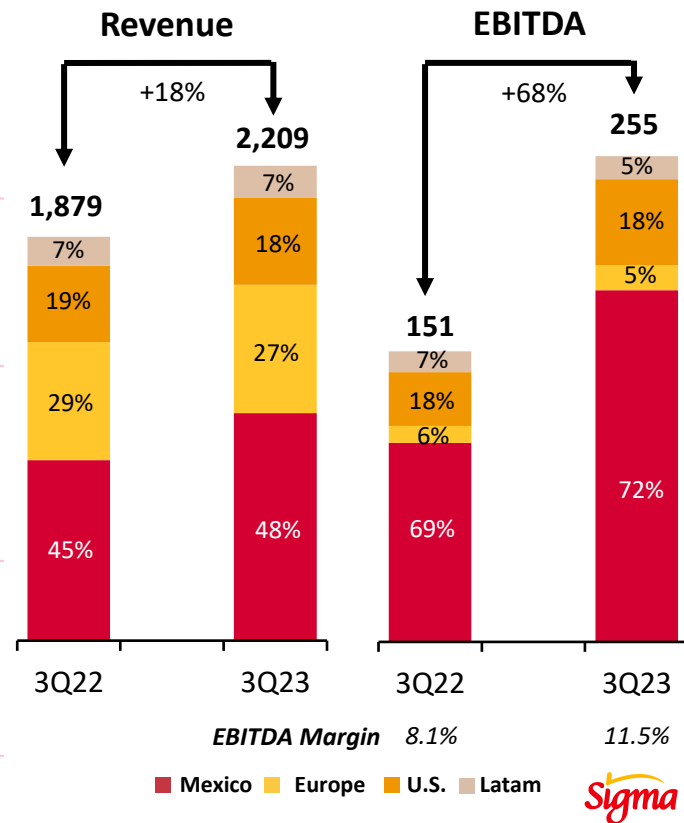
03 **Financial Performance**

04 **ESG**

3Q23 Highlights

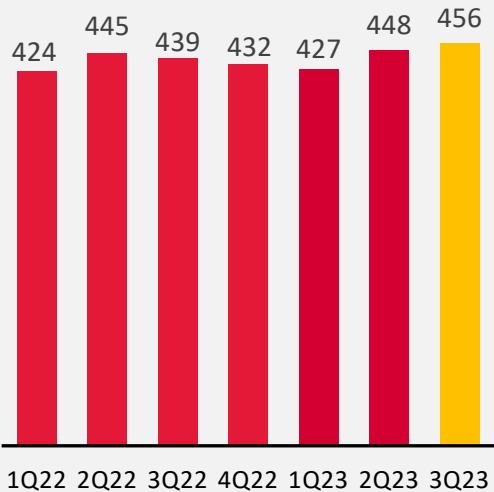
US \$ Millions

- Sigma**
 - Record quarterly consolidated Volume and Revenues. Tenth consecutive quarter of year-on-year Revenue growth
 - Record quarterly EBITDA, up 68% year-on-year, boosted by double-digit growth in all regions
 - Sustained improvement of Net Debt to EBITDA Ratio; 2.5 times at the close of 3Q23 vs 2.8 times in 2Q23
- Mexico**
 - Record quarterly Revenue and EBITDA, driven by solid demand, Foodservice Channel results, and the appreciation of the Mexican Peso
 - All-time high quarterly volume boosted by growth across all categories and channels
 - 3Q23 Foodservice Channel Revenue and EBITDA up 30% and 42% year-over-year, respectively
 - Record quarterly Volume and Revenue, up 8% and 14% year-over-year, respectively
 - 3Q23 EBITDA up 61%, primarily driven by Hispanic Brands and the Los Altos acquisition
- U.S.**
 - Ramp-up of new production lines at the recently acquired Iowa plant, and completion of the 100-day post-merger integration of Los Altos Foods, with better-than-expected results
 - Quarterly Revenue up 9% year-over-year driven by pricing actions to mitigate sustained inflationary pressures
- Europe**
 - Divested all operations in Italy to optimize Sigma's footprint and enhance profitability in the region, driving year-over-year growth in 3Q23 EBITDA
 - Quarterly EBITDA growth versus 3Q22 also driven by improving results on the Fresh Meats business
- Latam**
 - All-time high third quarter Revenue and EBITDA, mainly driven by improvements in Costa Rica and Ecuador

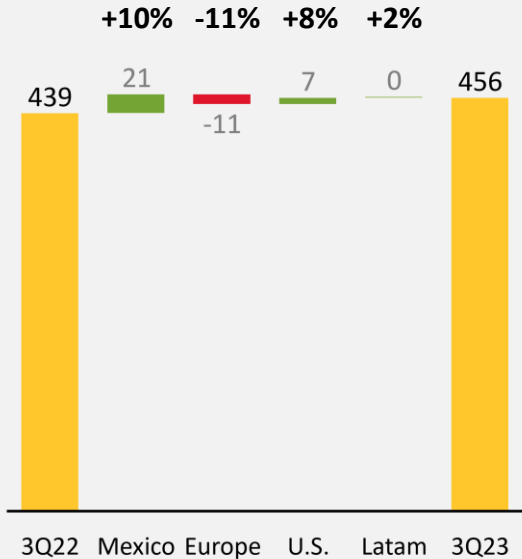


Quarterly Volume

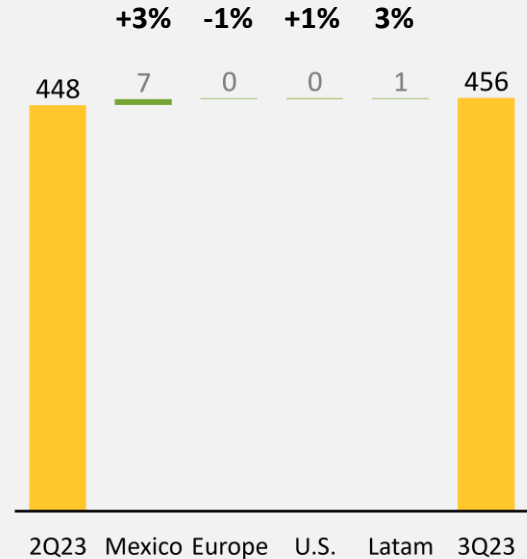
Volume
(K Tons)



Volume 3Q23 vs 3Q22
(K Tons)

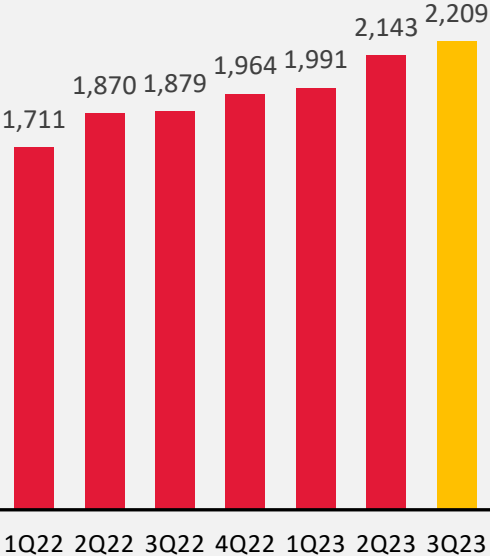


Volume 3Q23 vs 2Q23
(K Tons)

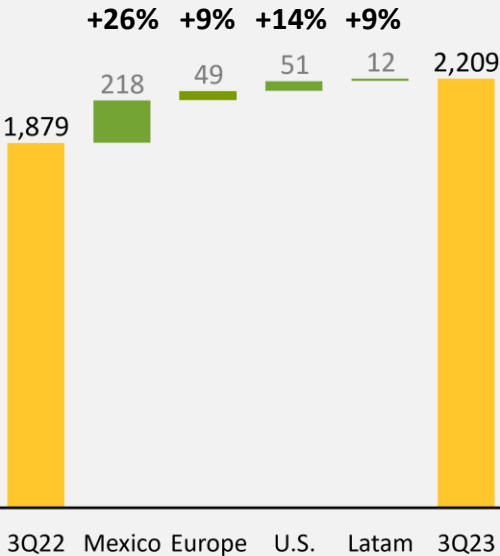


Quarterly Revenues

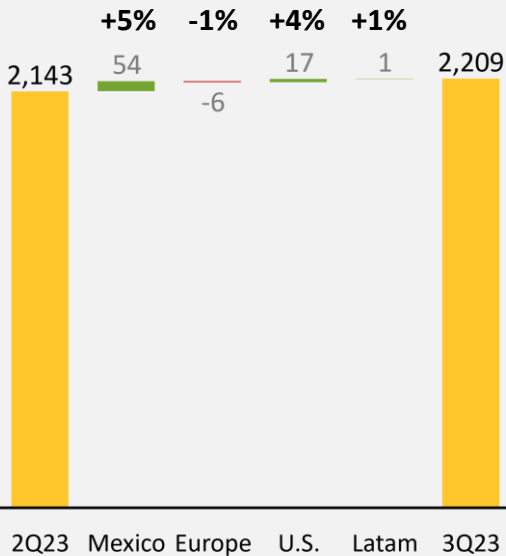
Revenues
(US \$ Million)



Revenues 3Q23 vs 3Q22
(US \$ Million)

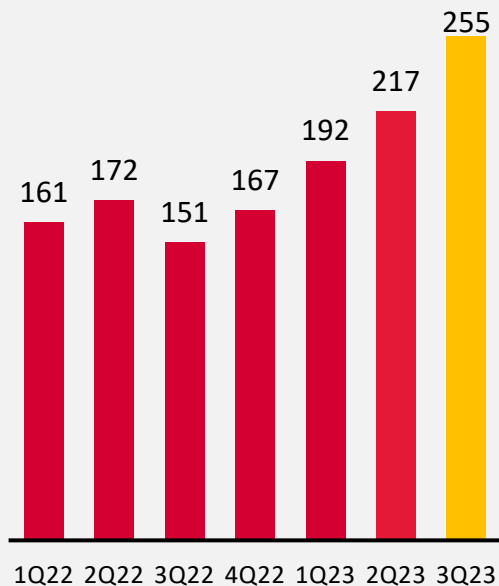


Revenues 3Q23 vs 2Q23
(US \$ Million)

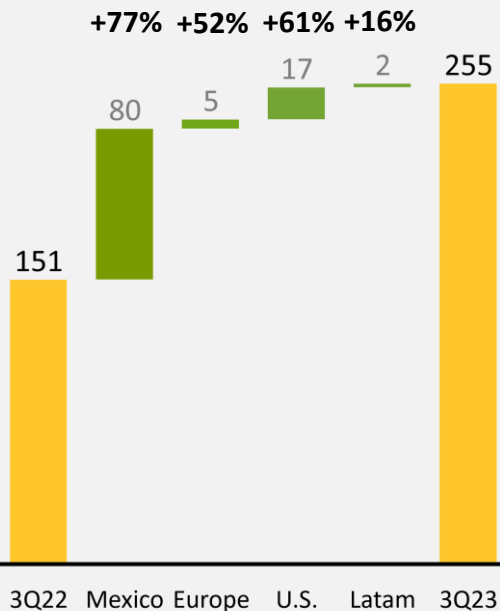


Quarterly EBITDA

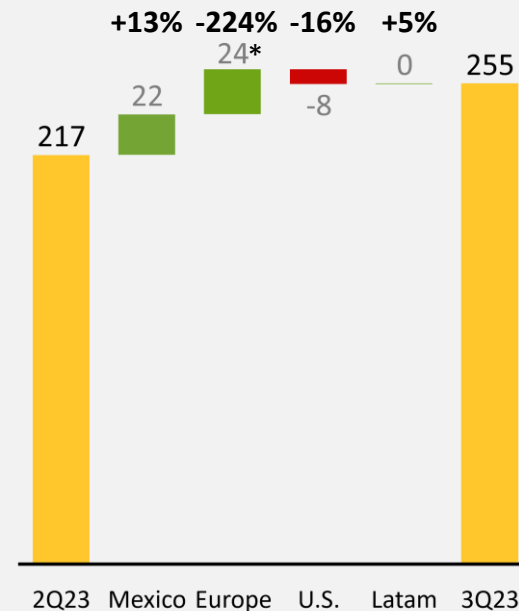
EBITDA
(US \$ Million)



EBITDA 3Q23 vs 3Q22
(US \$ Million)



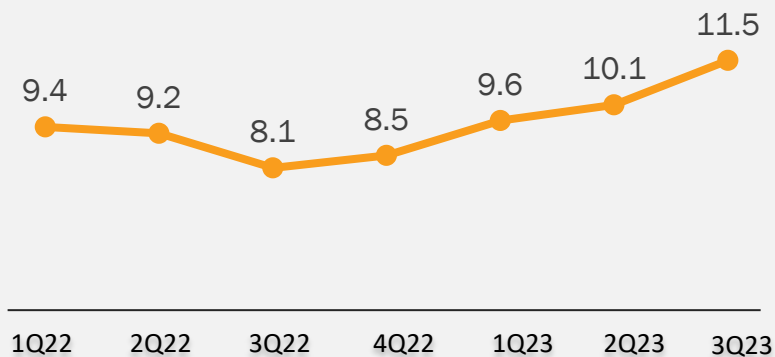
EBITDA 3Q23 vs 2Q23
(US \$ Million)



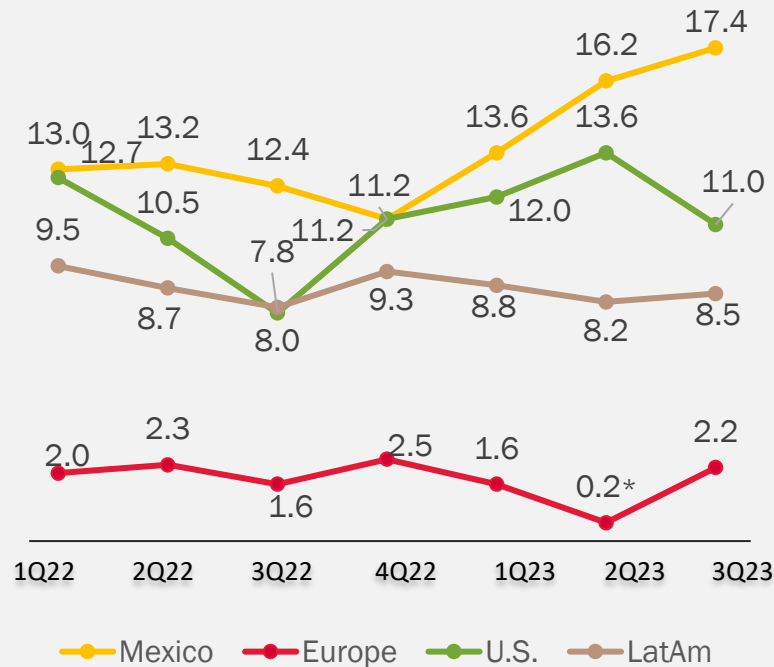
*Includes the non-recurring expense of a major restructure in the region (US \$12 M) during 2Q23

Quarterly EBITDA Margins

EBITDA Margins (%)



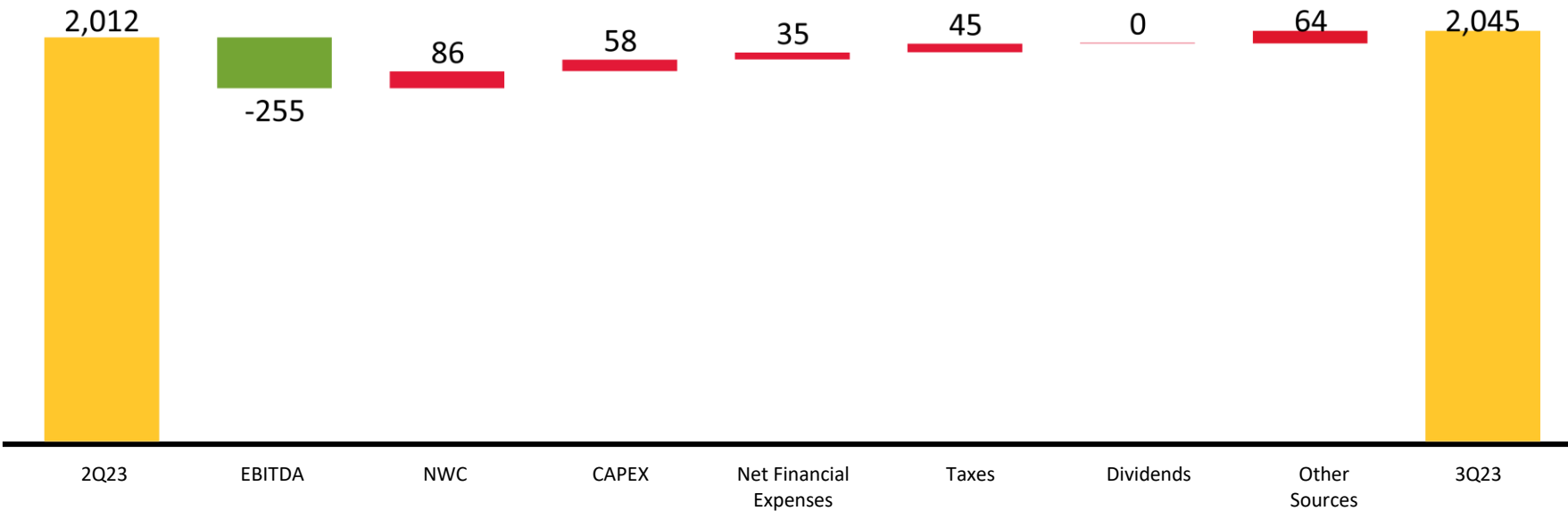
EBITDA Margins (%)



*Excludes the non-recurring expense of a major restructure in the region (US \$12 M)

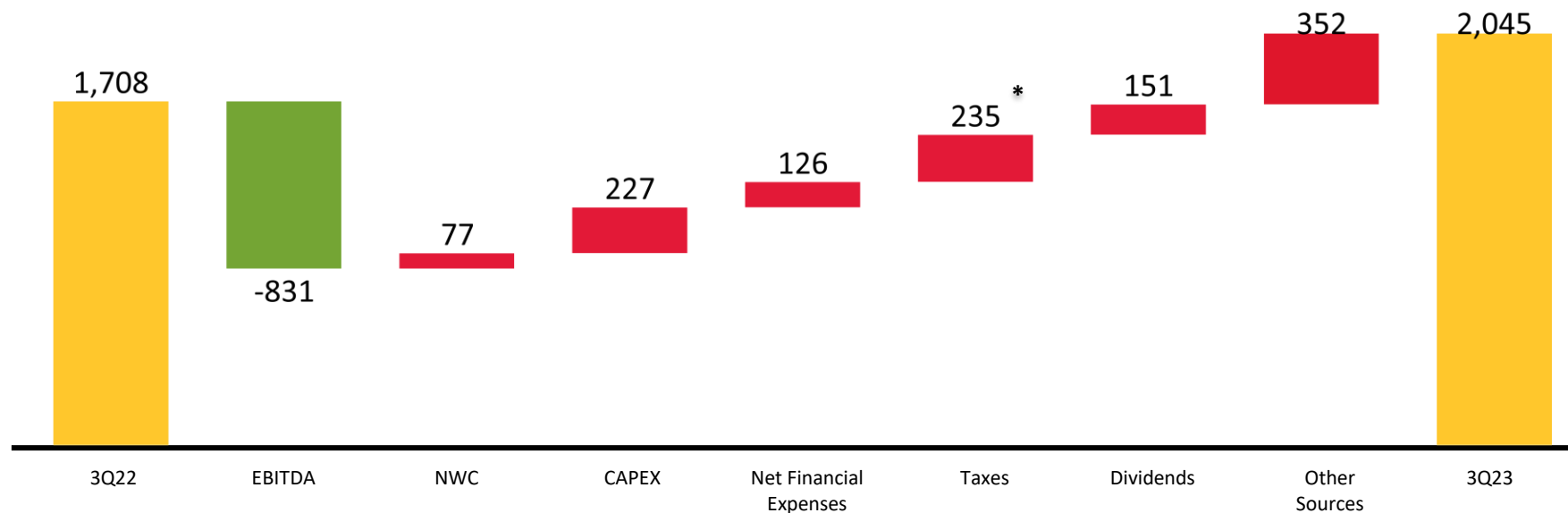
Change in Net Debt

Change in Net Debt 3Q23 vs 2Q23
(US \$ Million)



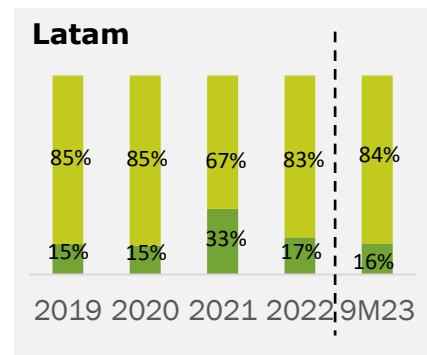
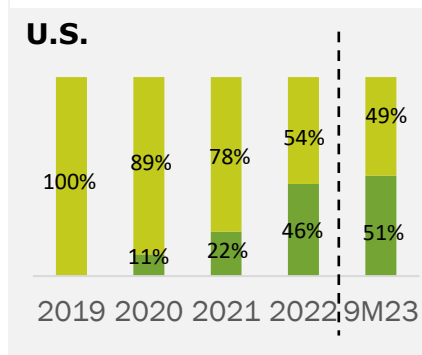
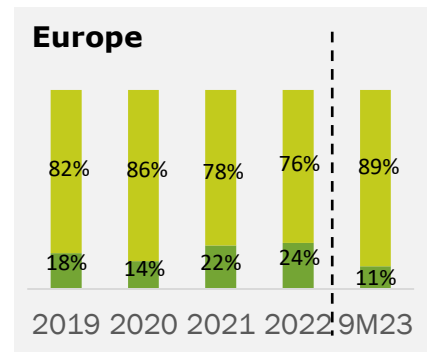
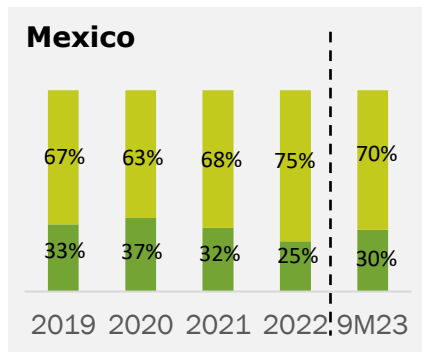
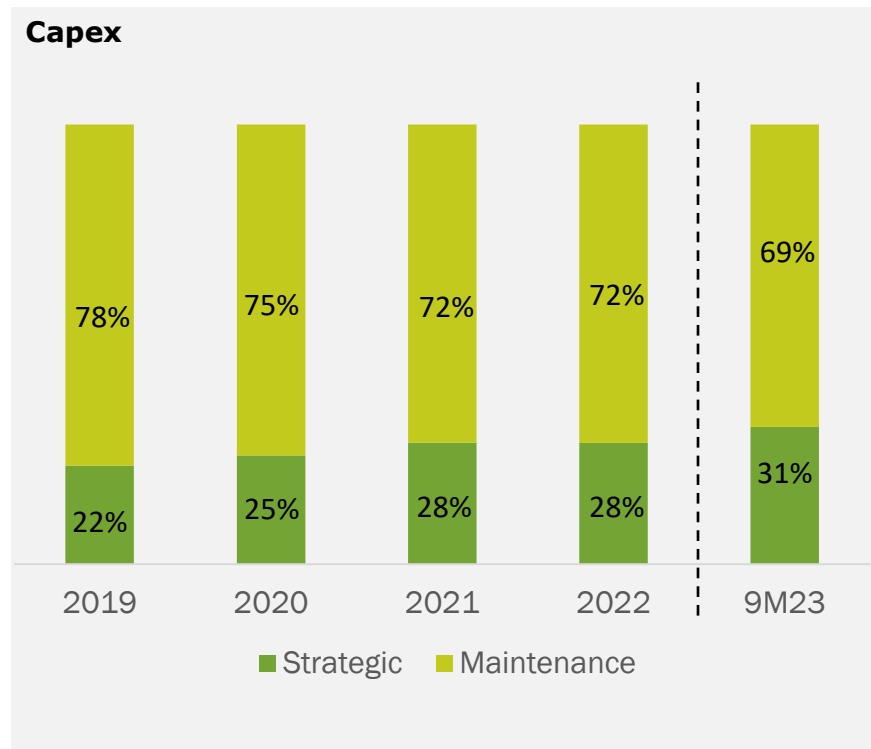
Change in Net Debt

Change in Net Debt 3Q23 vs 3Q22 (US \$ Million)



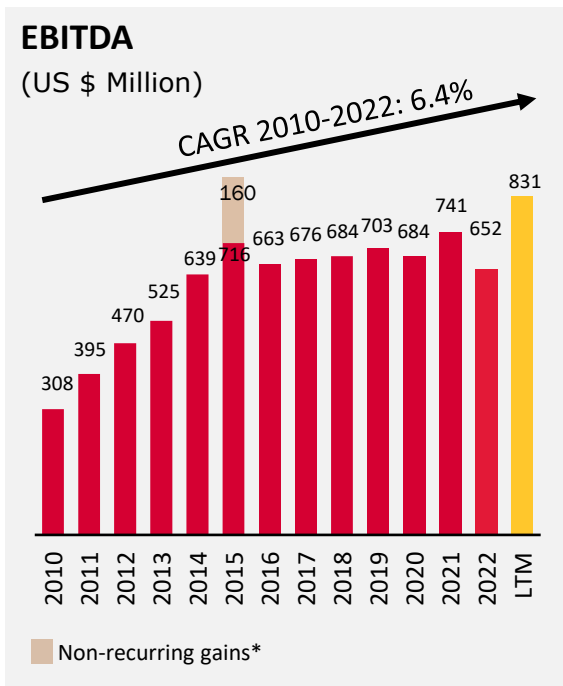
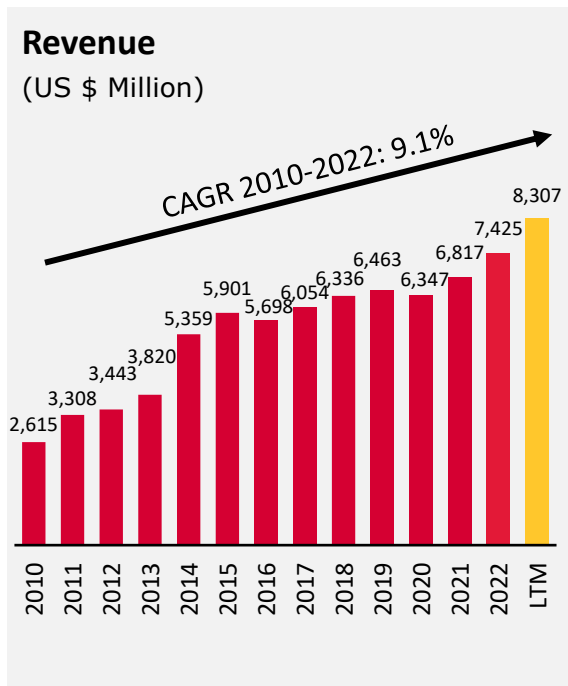
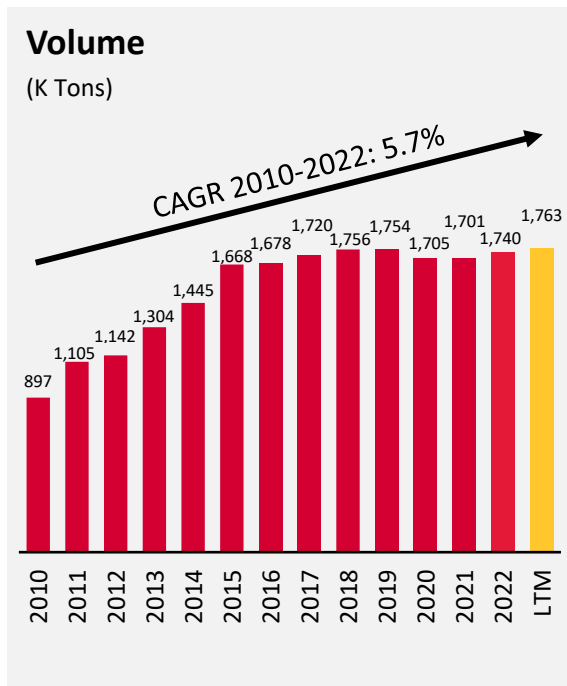
* Sigma made the decision to voluntarily abandon the optional tax regime; payment of the income tax was made during 2Q23 for the year 2022.

Capital Expenditures (Capex)



Financial Results

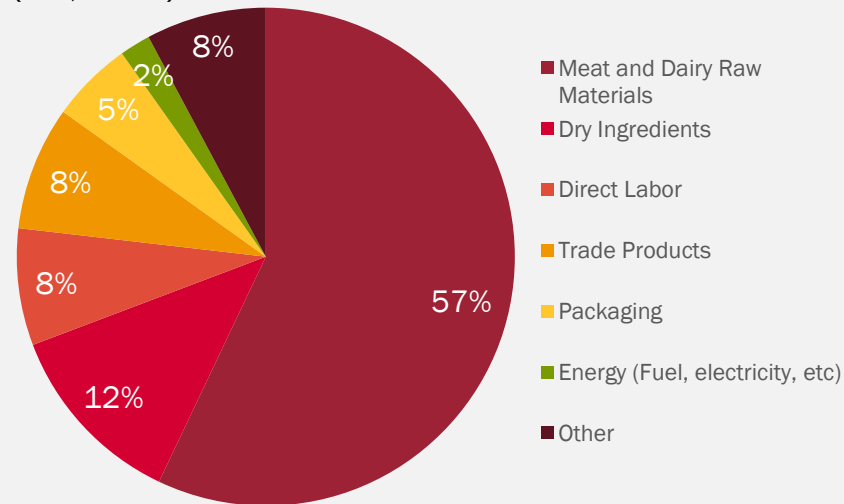
US \$ Million



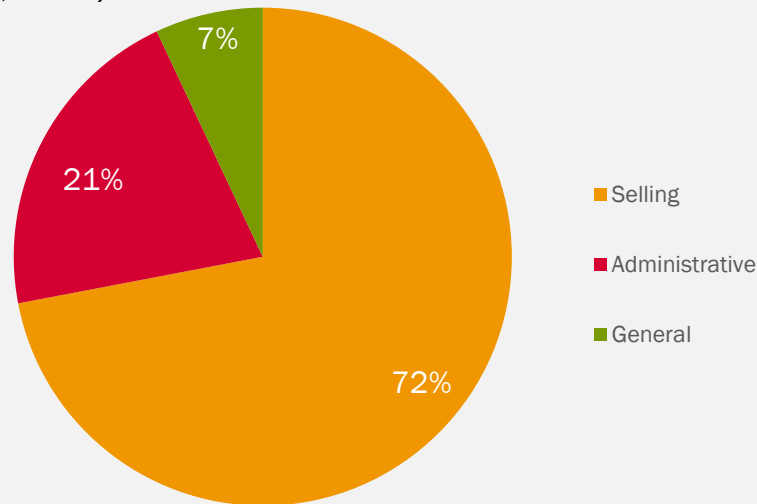
*EBITDA excludes US\$ 160 million from property damage insurance compensation

Cost and Expense Structure LTM

Costs of Goods Sold (COGS)
(US \$ Million)



Selling, General and Administrative Expenses (SG&A)
(US \$ Million)



COGS:

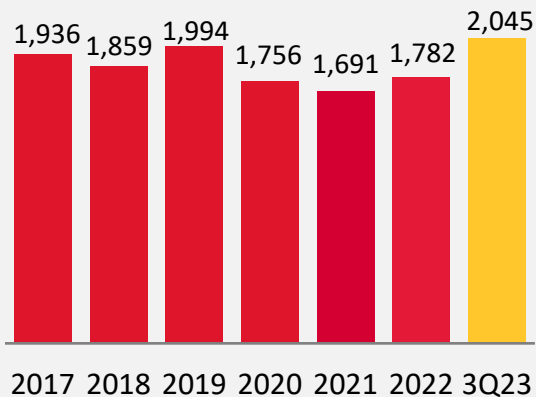
- Meat and Dairy raw materials – Pork, Turkey, Chicken, Beef, Milk Class III, Block Cheddar Cheese, NFDM, etc.
- Dry Ingredients – Seasonings and other non-meat or dairy raw materials
- Trade Products – Product purchases distributed in the Traditional and Foodservice channels.
- Packaging – Plastic Film, Labels, Capsules, Bottles, Lids, etc.
- Direct Labor – Compensation directly related to food production.
- Energy – Fuel, Electricity, Gas, etc.
- Others – Depreciation, Maintenance, etc.

SG&A:

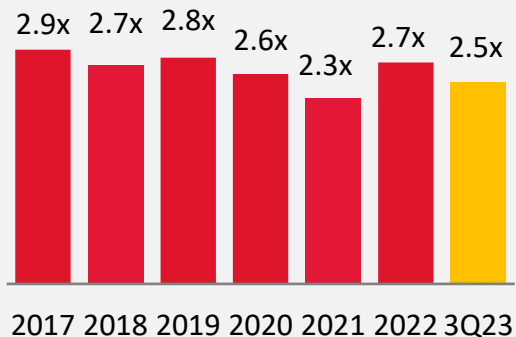
- Selling – Distribution, marketing, wages, sales commissions
- Administrative – Wages, rents, utilities
- General – Other minor expenses

Leverage Ratios

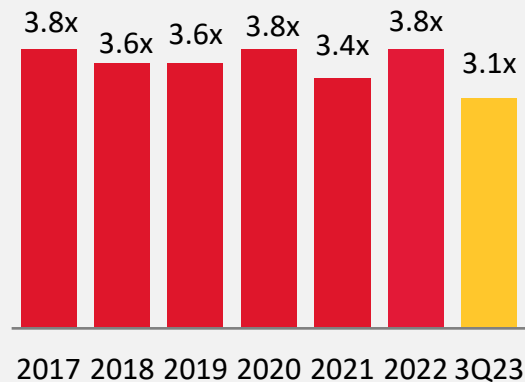
Net Debt



Net Debt / EBITDA**



Gross Debt / EBITDA**

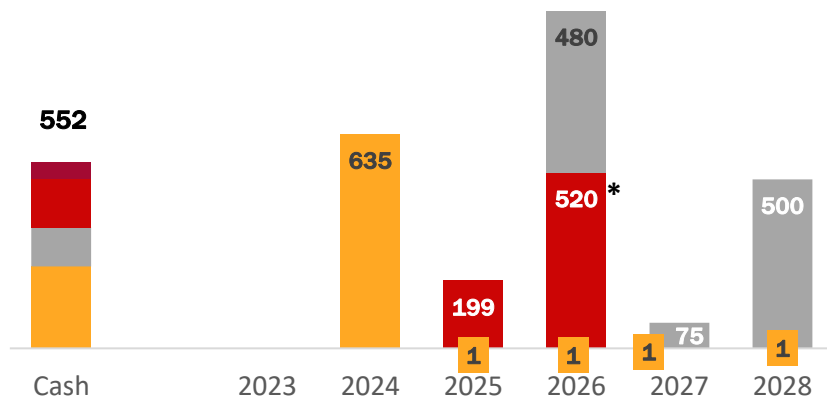


Debt Profile

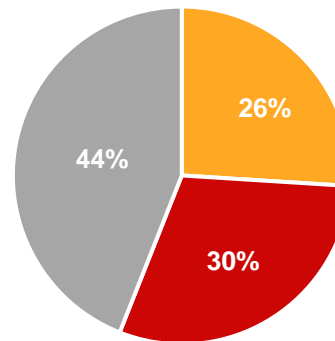
Average life: 2.4 years

Average rate: 5.74 % (including CCS)

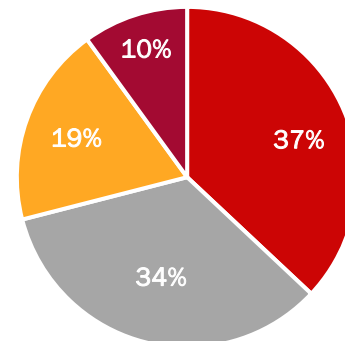
Debt Maturity Schedule (US \$Million)



Debt Mix (Including CCS)



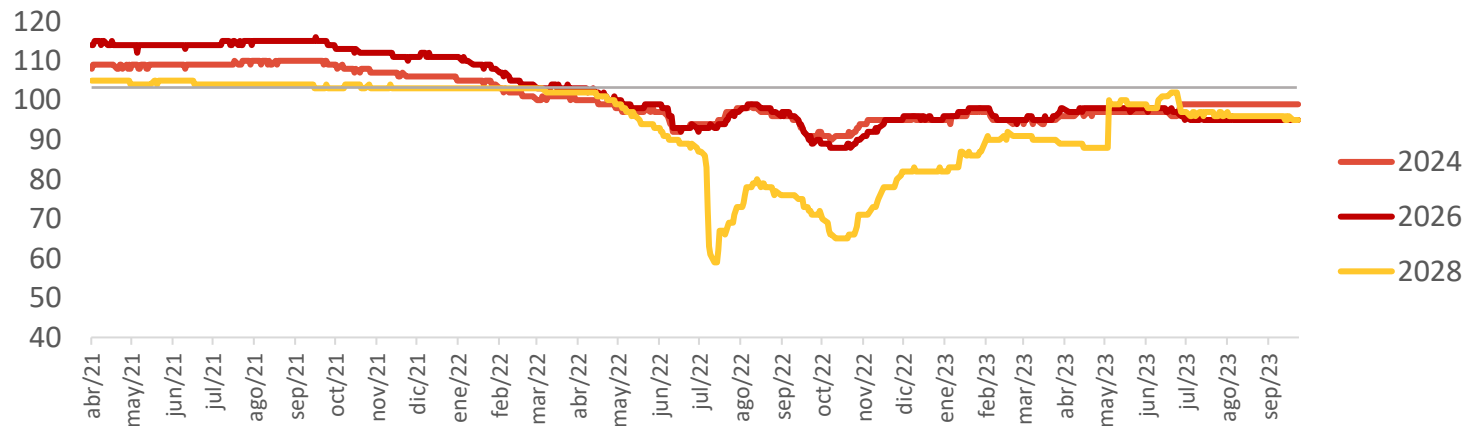
Cash Mix



■ MXN ■ USD ■ EUR ■ OTHER

*US \$520 million MXN-USD Cross Currency Swap (CCS) agreement for 2026.
Does not include US \$186 million mainly from financial leases, notes payables, and accrued interest.

Outstanding Bonds



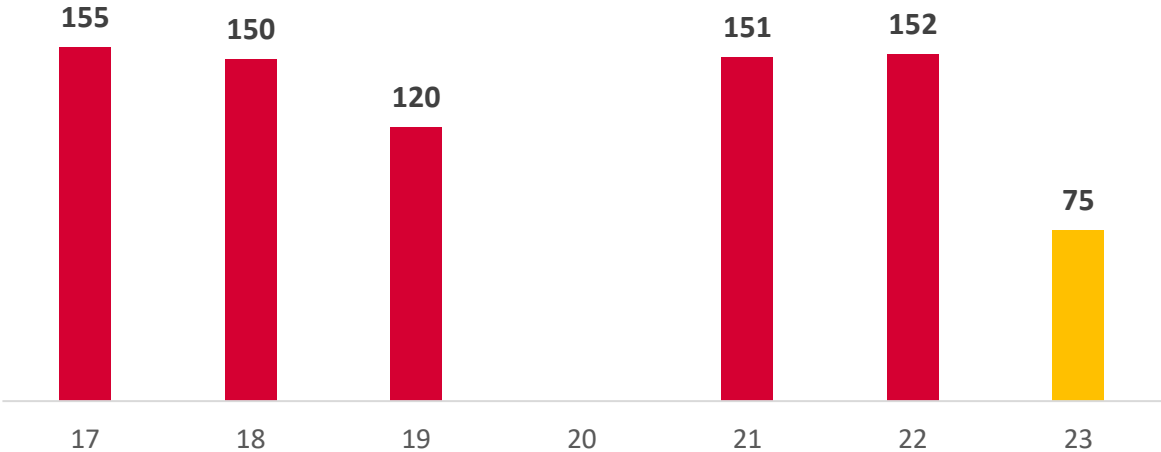
Bond	Amount (US \$ M)	Rate	YTM	Maturity Date
2024	€640	2.625%	5.168%	Feb - 2024
2026	\$1,000	5.125%	6.347%	May - 2026
2028	\$500	4.875%	6.068%	Mar - 2028

S&P Global Ratings	FitchRatings	MOODY's
BBB- *	BBB	Baa3
Outlook: Stable	Outlook: Stable	Outlook: Stable

*Credit Rating capped at parent company level per S&P's methodology. Sigma's Stand Alone Credit Profile is 'bbb'

Dividends

Paid Dividends (US \$ Million)



Quarter	Amount (US \$ Million)
1Q23	0
2Q23	75
3Q23	0

In 2020 no dividends were paid. The graph shows the approved amounts for each year.

Income Statement

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	III Quarter 23	III Quarter 22	III Quarter 23	III Quarter 22
Revenue	37,675,657	38,025,114	2,208,903	1,878,911
Cost of sales	(26,071,510)	(28,642,644)	(1,528,628)	(1,415,354)
Gross profit	11,604,147	9,382,470	680,275	463,557
Selling expenses	(6,354,649)	(5,830,571)	(372,521)	(288,081)
Administrative expenses	(1,872,109)	(1,517,743)	(109,768)	(75,010)
Other income (expenses), net	(2,013,047)	17,773	(118,756)	869
Operating profit	1,364,342	2,051,929	79,230	101,335
Financial Income	111,883	83,321	6,553	4,119
Financial expenses	(880,177)	(647,518)	(51,575)	(31,986)
Gain (loss) due to exchange fluctuation, net	(634,684)	98,507	(37,511)	4,813
Profit before income tax	(38,636)	1,586,239	(3,303)	78,281
Income tax	(578,874)	(694,774)	(34,172)	(34,391)
Net consolidated profit	(617,510)	891,465	(37,475)	43,890
Profit (loss) attributable to:				
Controlling interest	(618,985)	891,465	(37,563)	43,890
Non-controlling interest	1,475	0	88	0

Balance Sheet

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Sep '23	Sep '22	Sep '23 ⁽¹⁾	Sep '22 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	9,724,319	14,187,750	551,907	698,704
Restricted cash	6,500	6,500	369	320
Customers and other accounts receivables, net	9,492,076	8,724,946	538,726	429,678
Income tax recoverable	549,976	437,820	31,214	21,561
Inventories	16,651,767	19,138,313	945,076	942,505
Other current assets	2,804,254	3,028,494	159,156	149,144
Derivative financial instruments	173,522	10,224	9,848	503
Total current assets	39,402,414	45,534,047	2,236,296	2,242,415
NON-CURRENT ASSETS:				
Property, plant and equipment, net	28,512,560	29,771,792	1,618,239	1,466,172
Intangible assets, net	11,235,456	12,687,355	637,672	624,815
Right-of-use asset, net	2,497,336	1,846,658	141,737	90,942
Goodwill	12,461,328	12,307,546	707,246	606,110
Deferred income tax	2,236,426	2,118,237	126,929	104,317
Derivative financial instruments	365,948	557,481	20,770	27,454
Investments in associates and joint ventures	117,700	137,225	6,680	6,758
Other non-current assets	173,824	126,780	9,865	6,244
Restricted cash	0	6,500	0	320
Total non-current assets	57,600,578	59,559,574	3,269,138	2,933,132
Total assets	97,002,992	105,093,621	5,505,434	5,175,547

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:

Current debt	11,190,120	0	635,099	0
Accrued interest payable	579,600	611,777	32,895	30,128
Financial Leases	392,943	460,991	22,302	22,702
Suppliers and Other Accounts Payables	24,849,444	28,016,242	1,410,338	1,379,716
Income tax payable	1,902,279	581,491	107,964	28,637
Provisions	181,366	66,084	10,293	3,254
Derivative financial instruments	1,493,524	484,241	84,765	23,847
Other current liabilities	2,513,382	2,645,538	142,648	130,285
Total current liabilities	43,102,658	32,866,364	2,446,304	1,618,569

NON-CURRENT LIABILITIES:

Non-current debt	31,107,152	45,641,712	1,765,496	2,247,718
Notes payables	42,956	241,770	2,438	11,906
Financial Leases	2,247,250	1,539,902	127,543	75,836
Deferred income taxes	3,019,821	3,853,433	171,391	189,770
Employees benefits	1,653,589	1,343,484	93,850	66,163
Provisions	6,574	73,459	373	3,618
Income tax payable	0	1,048,584	0	51,640
Derivative financial instruments	167,577	0	9,511	0
Other non-current liabilities	49,662	35,129	2,819	1,730
Total non-current liabilities	38,294,581	53,777,473	2,173,421	2,648,381

Total liabilities	81,397,239	86,643,837	4,619,725	4,266,950
--------------------------	-------------------	-------------------	------------------	------------------

STOCKHOLDERS' EQUITY

Total controlling interest:	15,543,606	18,449,784	882,182	908,597
Total non-controlling interest:	62,147	0	3,527	0
Total stockholders' equity	15,605,753	18,449,784	885,709	908,597
Total liabilities and stockholders' equity	97,002,992	105,093,621	5,505,434	5,175,547

- (1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 17.6195 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on September 30, 2023
- (2) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 20.3058 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on September 30, 2022

Cash Flow

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	III Quarter 23	III Quarter 22	III Quarter 23	III Quarter 22
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	(38,636)	1,586,239	(3,303)	78,281
Depreciation and amortization	914,837	1,013,042	53,631	50,059
Impairment of fixed assets and intangible assets	2,066,497	(2,483)	121,890	(115)
Costs associated with seniority premiums and pension plans	267,646	121,560	15,697	6,006
Gain on sale of property, plant and equipment	(11,197)	(24,269)	(655)	(1,197)
Financial cost, net	524,632	534,325	30,744	26,393
Foreign exchange, net	634,684	(98,507)	37,511	(4,813)
(Increase) Decrease in customers and other accounts receivable	(1,282,494)	(130,466)	(77,511)	(4,606)
(Increase) decrease in inventories	441,335	(690,973)	25,894	(34,384)
Increase (decrease) in suppliers and other accounts payable	(656,801)	843,739	(41,551)	46,302
Income tax paid	(773,194)	(469,310)	(45,283)	(23,222)
Other operating expenses	(62,459)	(48,812)	(3,862)	(2,408)
Cash flows from operating activities	2,024,850	2,634,085	113,202	136,296
CASH FLOW FROM INVESTING ACTIVITIES				
Business acquisitions, net of cash acquired	(521,233)	0	(30,763)	0
Interest received	88,299	52,940	5,169	2,612
Acquisition of intangible assets	(7,674)	(105,105)	(403)	(5,219)
Acquisition of property, plant and equipment	(991,886)	(1,120,207)	(58,204)	(55,361)
Sale of property, plant and equipment	11,197	24,269	655	1,197
Restricted cash and other assets	6,500	19,500	383	956
Cash flows from investing activities	(1,414,797)	(1,128,603)	(83,163)	(55,815)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	1,072,704	0	63,781	0
Payments of loans and debt	(1,106,627)	(19,500)	(64,481)	(956)
Financial leases	(168,482)	(177,541)	(9,881)	(8,773)
Derivative financial instruments	(913,064)	(245,037)	(53,573)	(12,120)
Interest paid	(376,957)	(412,120)	(21,967)	(20,489)
Cash flows from financing activities	(1,492,426)	(854,198)	(86,121)	(42,338)
Net increase (decrease) in cash and cash equivalents	(882,373)	651,284	(56,082)	38,143
Exchange gains (losses) in cash and cash equivalents	210,527	64,457	(971)	(13,555)
Cash and cash equivalents at the beginning of the period	10,396,165	13,472,009	608,960	674,116
Cash and cash equivalents at the end of the period	9,724,319	14,187,750	551,907	698,704

US \$ Millions

Revised 2Q23

Original 2023

Revenues

\$8,600

\$8,100

EBITDA

\$880

\$705

Capex*

\$240

\$280

*These figures do not include recent acquisitions

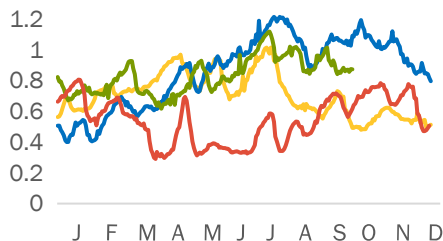
Meat Raw materials – Pork and Poultry

- 2020
 - 2021
 - 2022
 - 2023

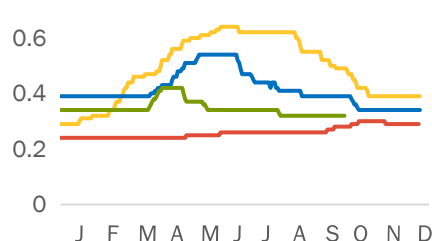
U.S.

USD / Lb

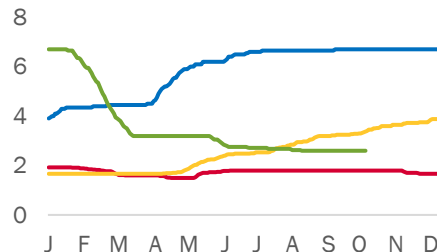
Pork Ham



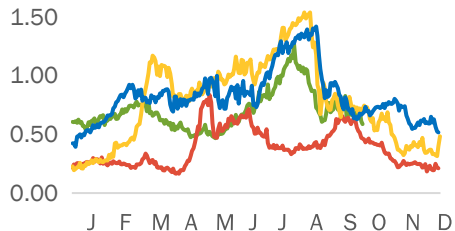
Chicken MSC



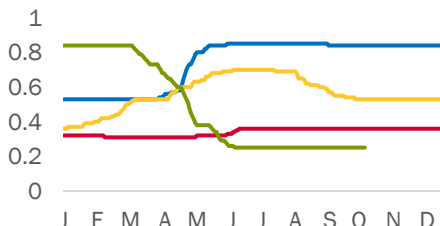
Turkey Breast



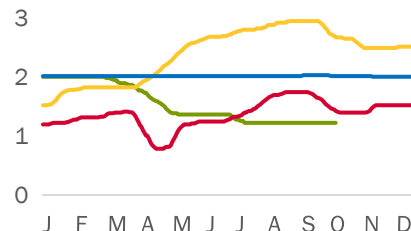
Pork Trimmings - 42%



Turkey MST



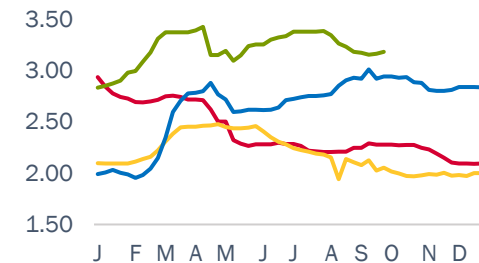
Turkey Thigh



Europe

Eur / kg

Pork Ham

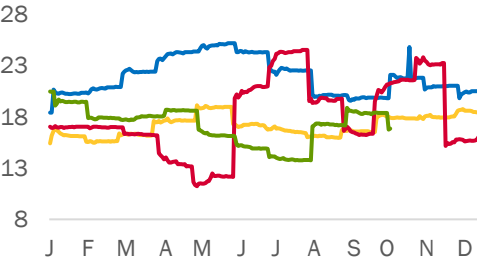


Meat Raw Materials – Dairy

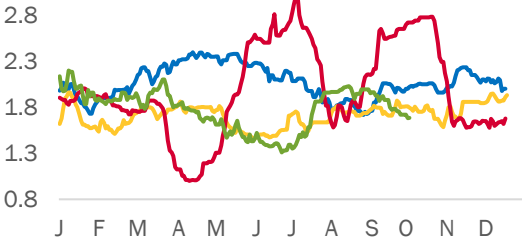
U.S.

USD / Lb

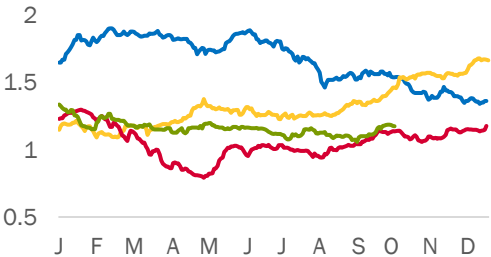
Milk Class III



Block Cheddar



NFDM

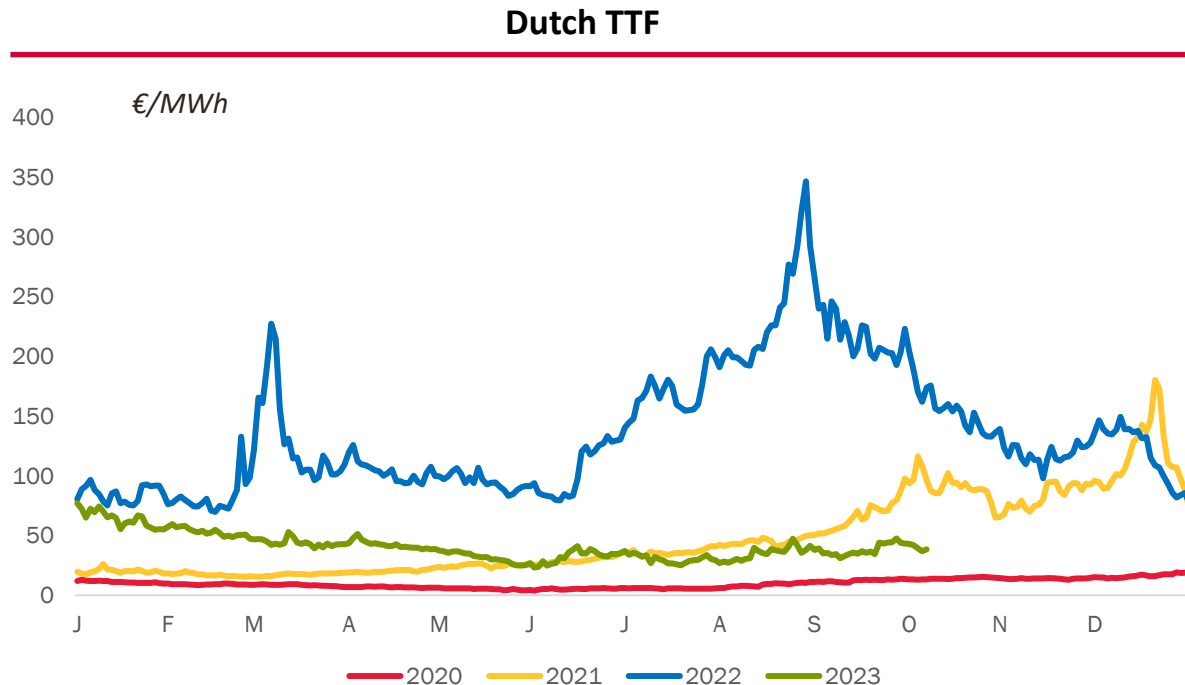


- 2020
- 2021
- 2022
- 2023



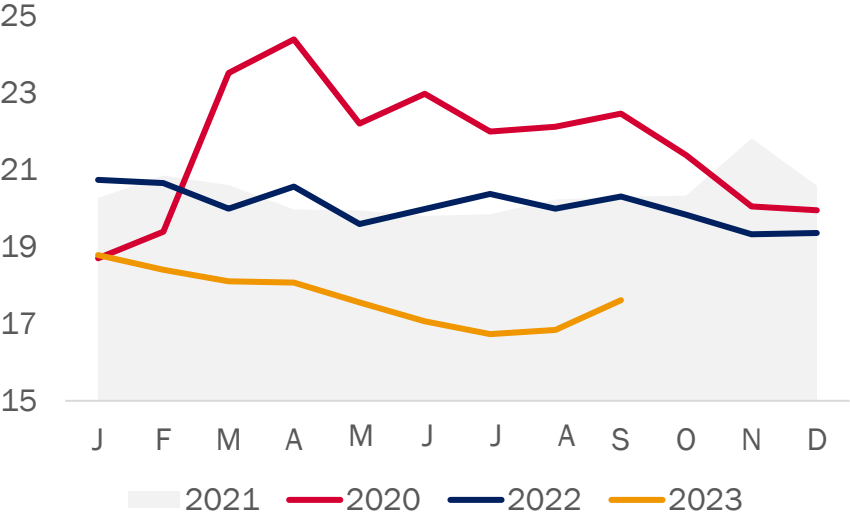
European energy utility price reference

- ▼ Dutch TTF (Title Transfer Facility), is a virtual trading point for natural gas in Netherlands and is the primary gas pricing hub for the European market

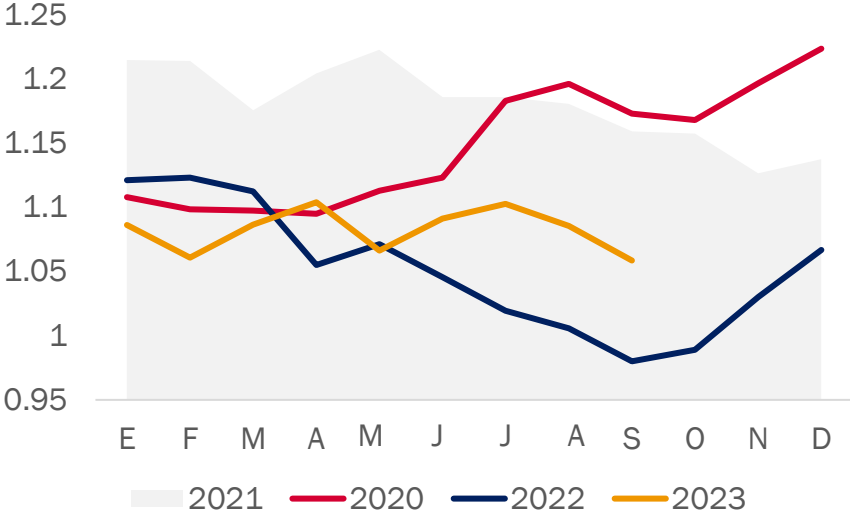


Exchange rates

U.S. Dollar – MXN Peso



U.S. Dollar - Euro





Content

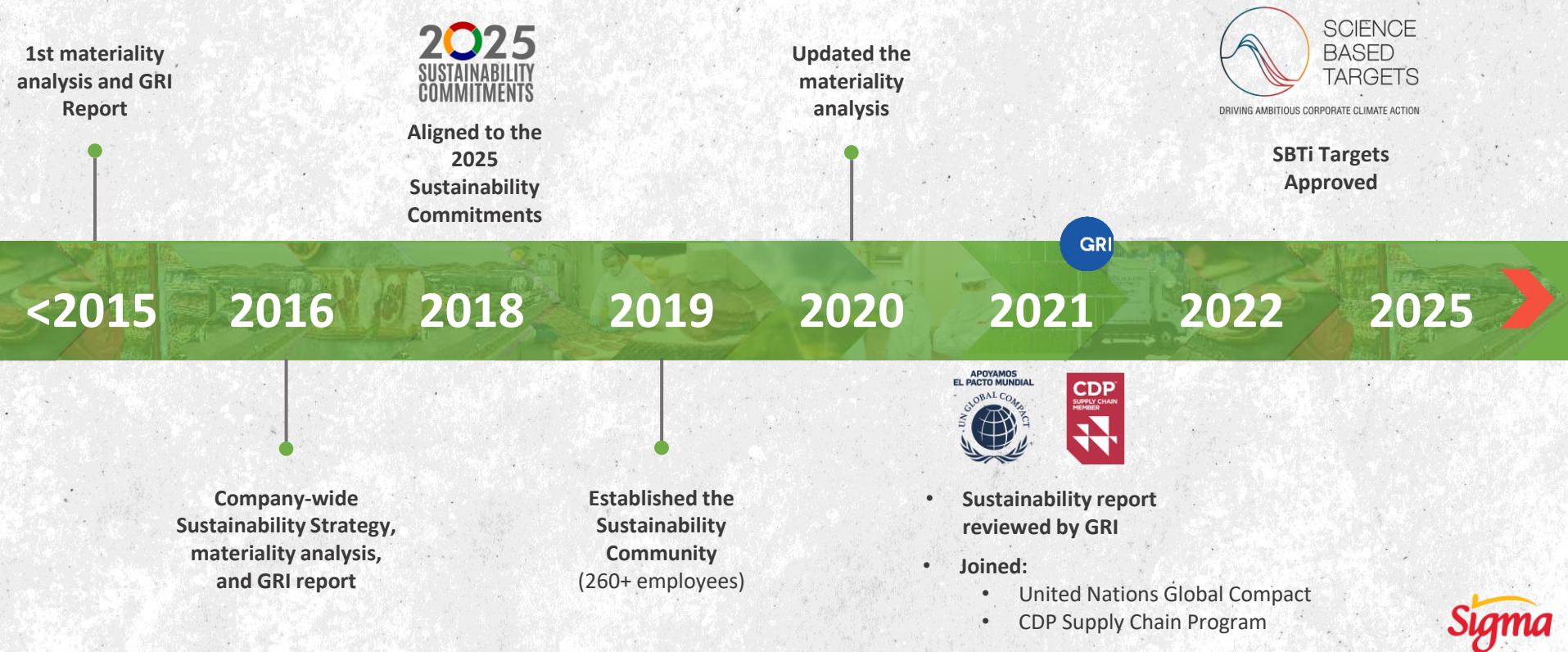
01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

Sigma's ESG journey



Sustainability Strategy



4 pillars of Actions

Aligned with the
UN Sustainable Development Goals

260+ employees involved



Wellbeing

We commit to establishing conditions that motivate and make it easier for people to adopt habits that improve their quality of life.



Health & Nutrition

We promote healthy lifestyles through our innovative and high-quality products..



Shared Value




































We create economic and social value through our strategic practices and share it to stimulate development and strengthen our value chain.



Enviromental

We focus on reducing our environmental impact by using natural resources more efficiently.

2025 Sustainability Commitments

Action pillars	Commitments	KPIs	SDGs	SDG goals	2022 results	2025 goal	Progress
 Environment	 Climate Action	Reduction in CO ₂ e emissions related to our plants and transportation fleet, per ton of food produced (compared to 2015).	  	7.2, 9.2, 9.4, 13.2, 13.3	16%	20%	80%
	 Water Management	Reduction in water consumption per ton of food produced (compared to 2018).		6.3, 6.4	12%	20%	60%
	 Cleaner Energy	Percentage of electricity used in our plants coming from cleaner and renewable sources.	 	7.2, 9.4	62%	67%	93%
 Wellbeing	 Health and Safety	Reduction in the accident rate at our operations (compared to 2018).	 	3.8, 8.5, 8.6, 8.8	43%	22%	100%
	 Professional Development	Increase in the number of training hours per employee (compared to 2018).		4.3, 4.4, 4.5, 4.6, 4.7	67%	11%	100%
	 Volunteering	Percentage of employees participating in volunteering activities.		17.5, 17.15, 17.17	8%	10%	80%
 Health & Nutrition	 Sustainable Innovation	Double the sales of products launched under the Health and Wellness portfolio* (compared to 2019).	  	2.1, 2.2, 2.4, 2.5, 2.a, 2.c, 3.8, 8.2, 8.3, 9.2, 9.4, 9.5	1.8x	2x	90%
	 Food Safety	Percentage of our plants with GFSI-endorsed certification (acquired as of 2018).	 	2.5, 2.c, 3.8	94%	100%	94%
	 Nutritional Information	For markets without a local mandatory labeling regulation as of 2018: Packaged products portfolio with nutritional facts on label.	 	2.c, 3	90%	95%	95%
 Shared Value	 Responsible Sourcing	Percentage of purchases from suppliers with enhanced sustainability practices.	 	8.2, 8.4, 12.2, 12.3, 12.5, 12.6	8%**	80%	10%
	 Food Donations	Tons of food donated (since 2015).	 	2, 2.1, 17.15, 17.17	21,100 tons	25,000 tons	84%

* Amid challenges brought about by COVID-19, additional hygiene measures have increased water consumption per ton produced, resulting in atypical water consumption levels

**Suppliers that comply with criteria from both of the evaluations carried out.

Sustainability Actions



Pacto Global
Red México

United Nations
Global Compact



Supply Chain
Program

Project Gigaton



Carbon Emission
Reduction Program

2025
SUSTAINABILITY
COMMITMENTS

Aligned with the
United Nation SDGs



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SBTi Targets Approved

ESG Ratings



Supplier
Engagement

Water:
A - F

Climate:
A-F

Risk:

2022

A-

B

B

Medium

2020

D

C

C

High

**Industry
Avg.**

C

B

C

High

Four transformational topics

Evolve our direct sources & consumption of **energy** towards decarbonization.

Engage with the **value chain** to ensure sustainability compliance and benchmark best practices.



Execute the global **water stewardship** strategy to ensure a proper use of the resource.

Promote a **circular economy** to minimize the environmental impact of our products.

Appendix A: Key raw material price references

This appendix provides a detailed explanation on how to obtain key raw material price references from public sources. This is not intended as an exhaustive list of the company's raw materials nor is it a direct representation of the company's actual costs.

Pork

- USA – USDA PM Ham, 23-27# Trmd Sel Ham
- USA – USDA Pork Trimmings - 42% Trim Combo, FOB Plant

Poultry

- 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

Dairy

- USA – USDA Milk Class III
- USA – USDA Block Cheddar Cheese 40lb

USA – USDA PM Ham, 23-27# Trmd Sel Ham

<https://mymarketnews.ams.usda.gov/filerepo/reports>

1

USDA United States Department of Agriculture
Agricultural Marketing Service

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Reports

Slug ID	Slug Name	Report Title	Published Date	Report Date	Market Types
2500				mm/dd/yyyy	- Any -

Slug ID	Slug Name	Report Title	Slug ID	Published Date	Report Date	Report Status	Document
2734	AJ_PY003	Shell Eggs: Daily New York Eggs	[Type in]	09-26-2023 12:35:45 pm	2023-09-26	Final	view report

Reports

[Type in]

Apply

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
2500	AMS_2500	National Weekly Pork FOB Plant - Negotiated Sales (PDF) (LM_PK610)	09-22-2023 04:18:15 pm	2023-09-22	Final	view report

4

Document
[view report](#)

5

[Pop - up]

USDA National Weekly Pork Report FOB Plant - Negotiated Sales
Agricultural Marketing Service
Livestock, Poultry, and Grain Market News
September 22, 2023
[LM_PK610](#)
[Email us with accessibility issues regarding this report.](#)

USDA Estimated Pork Carcass Cut-Out
Based on negotiated prices and volume of pork cuts delivered within 0-14 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.
Calculations for 215 lb Pork Carcass. 55-56% lean, 0.55"-0.70" BF Last Rib

6

[Ctrl + F, type in 23 - 27]

7

Ham

20-23# Trmd Selected Ham

23-27# Trmd Selected Ham

USA – USDA Pork Trimmings - 42% Trim Combo, FOB Plant

<https://mymarketnews.ams.usda.gov/filerepo/reports>



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Slug ID	Slug Name	Report Title	Published Date	Report Date	Market Types
2500				mm/dd/yyyy	- Any -

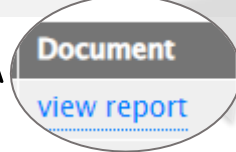
Apply

Reports

Slug ID	Slug Name	Report Title	Slug ID	Published Date	Report Date	Report Status	Document
2734	AJ_PY003	Shell Eggs: Daily New York Eggs	[Type in]	09-26-2023 12:35:45 pm	2023-09-26	Final	view report



Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
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USDA National Weekly Pork Report FOB Plant - Negotiated Sales

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September 22, 2023
LM_PK610

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[Ctrl + F, type in Trim Combo]




Trim

- 42% Trim Combo
- 65% Trim Combo
- 72% Trim Combo

USA – USDA Chicken - MSC, 15-20% Fat, Fresh

https://mymarketnews.ams.usda.gov/filerepo/reports ← 1



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Slug Name

Report Title

Published Date

Report Date

Market Types

3646

- Any -

Apply

Slug ID

Slug Name

Report Title

Published Date

Report Date

Report Status

Document

3646

AMS_3646

Weekly National


09-22-2023 04:21:46 pm

2023-09-18 - 2023-09-22

Final

[view report](#)

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3646	AMS_3646	Weekly National Chicken Report	09-22-2023 04:21:46 pm	2023-09-18 - 2023-09-22	Final	view report



Weekly National Chicken Report

Agricultural Marketing Service
Livestock, Poultry and Grain Market News

September 22, 2023

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Report For: 9/18/2023 to 9/22/2023

Special Note: Corrected Copy: Frozen MSC Export from 32.38 216 LBS to 33.10 210 LBS

6

[Ctrl + F, type in MSC, 15]

7

Leg quarters - Bulk:

Legs - Bone-in:


Livers:

MSC, 15-20% Fat Content:

USA – USDA Turkey - MST, Some skin, under 20% fat, Fresh

https://mymarketnews.ams.usda.gov/filerepo/reports ← 1

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Reports

Slug ID

Slug Name

Report Title

Published Date

Report Date

Market Types

3647

id/yyyy

mm/dd/yyyy

> Any

Apply

Slug ID [Type in]

2

3

Apply

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 08:42:47 am	2023-09-11 – 2023-09-15	Final	view report



Weekly National Turkey Report

Agricultural Marketing Service
Livestock, Poultry and Grain Market News

*Report Correction on 9/15/2023**
September 25, 2023

Email us with accessibility issues with this report.

Report For: 9/11/2023 to 9/15/2023



6
[Ctrl + F, type in 15 – 20]

7 →

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 08:42:47 am	2023-09-11 – 2023-09-15	Final	view report

4
Document
view report

Breast, Bone-in, Basted, 8-10 lb

Breasts, Boneless/Skinless, Tom

Drumsticks, Tom

Frames, Pet Food

Mechanically Separated, 15-20% Fat Content

USA – USDA Turkey - Breast, Young Tom, Boneless & Skinless, Fresh

<https://mymarketnews.ams.usda.gov/filerepo/reports>

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Reports

Slug ID Slug Name Report Title Published Date Report Date Market Types

3647 [Type in]

Apply

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 08:42:47 am	2023-09-11 – 2023-09-15	Final	view report

Apply

USDA Weekly National Turkey Report
Agricultural Marketing Service
Livestock, Poultry and Grain Market News

*Report Correction on 9/15/2023**
September 25, 2023

Email us with accessibility issues with this report.

Report For: 9/11/2023 to 9/15/2023

6

[Ctrl + F, type in *Boneless*]

7

Breast, Bone-in, Basted, 8-10 lb

Breasts, Boneless/Skinless, Tom

Drumsticks, Tom

Frames, Pet Food

Mechanically Separated, 15-20% Fat Content

4


Document

[view report](#)

USA – USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

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Reports

Slug ID

Slug Name

Report Title

Published Date

Report Date

Market Types

3647

id/yyyy

mm/dd/yyyy

> Any

Apply

Slug ID [Type in]

2

3

Apply

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 08:42:47 am	2023-09-11 – 2023-09-15	Final	view report



Weekly National Turkey Report

Agricultural Marketing Service
Livestock, Poultry and Grain Market News

*Report Correction on 9/15/2023**
September 25, 2023

Email us with accessibility issues with this report.

Report For: 9/11/2023 to 9/15/2023



6
[Ctrl + F, type in *Boneless*]

7 →

Gizzards,Defatted

Necks, Tom

Tails

Thigh Meat,Boneless
Skinless

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 08:42:47 am	2023-09-11 – 2023-09-15	Final	view report

4
Document
view report

USA – USDA Dairy - CME, Milk Class III

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Commodity

- Cattle
- Hogs
- Sheep
- Beef
- Pork
- Lamb
- Dairy
- FMMOS

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- Pork
- Lamb
- Dairy ← 2
- FMMOS

USDA Agricultural Marketing Service (AMS) Livestock, Poultry and Grain Market News (DMN) website for historical mandatory reporting data and reports. New users should click on the "Help" link to learn how to navigate the search screens.

AMS announces the availability of the first ever USDA Market News Mobile App, which provides historical market information. The initial version of the free app includes historical market reports, with additional commodities added throughout the coming year.

7 →

Dairy Monthly National Report

Week Ending Date	Report Date	Report Year	Report Month
08/26/2023	08/30/2023	2023	Aug

↓

Detail

Class 2 Price	Class 2 Butterfat Price	Advanced Skim Milk Class 2 Price	Class 3 Price	Class Skim Milk Price
---------------	-------------------------	----------------------------------	---------------	-----------------------

8 ↗

3 →

All Dairy

4

(DY_CL102) National Dairy Products Prices - Monthly

5 →

Narrative

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6 →

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USA – USDA Dairy - Block Cheddar Cheese 40lb

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Pork

Lamb

Dairy

FMMOS

USDA Agricultural Marketing Service (AMS) Livestock, Poultry and Grain Market News (DMN) website for historical mandatory reporting data and reports. New users should click on the "Help" link to learn how to navigate the search screens.

AMS announces the availability of the first ever USDA Market News Mobile App, which provides historical market information. The initial version of the free app includes historical market reports, with additional commodities added throughout the coming year.

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Dairy Monthly National Report			
Week Ending Date	Report Date	Report Year	Report Month
08/26/2023	08/30/2023	2023	Aug

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DM Monthly Average Price	Cheese Monthly Average Price	Cheese Monthly 40-Pound Block Price	Cheese Monthly 500-Pound Barrel Price
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All Dairy

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(DY_CL102) National Dairy Products Prices - Monthly

5

Narrative

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