



**Sigma**

Corporate Presentation 4Q23



Content

01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

Sigma as Part of ALFA

The logo for Sigma, featuring the word "Sigma" in a red, cursive font with a yellow swoosh above the letter 'i'.

52% of Alfa Revenues ¹
64% of Alfa EBITDA ¹

The Alpek logo, consisting of a stylized blue 'A' symbol followed by the word "alpek" in a lowercase, sans-serif font.

Petrochemicals



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



Food Products

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

(1) 2023 in USD; ALFA and Subsidiaries



Investment Highlights

- **Diverse portfolio** of **leading brands** across categories and consumer segments
- **Supply chain** and **distribution network** as a competitive advantage
- **R&D** platform to drive **innovation** and generate **consumer knowledge**
- History of **sustained growth** throughout the years
- **Experienced management team** with average tenure of 23 years
- **Strategy** that boosts the **core**, new avenues of **growth** and other enablers
- **Constant financial discipline** with focus in profitability
- **Trajectory** of alignment with global **ESG** standards

Multinational Presence, Local Favorites

17

Countries

100+

Brands

680K+

Points of Sale

1.8M

Tons of Food / Year

US \$8.5B

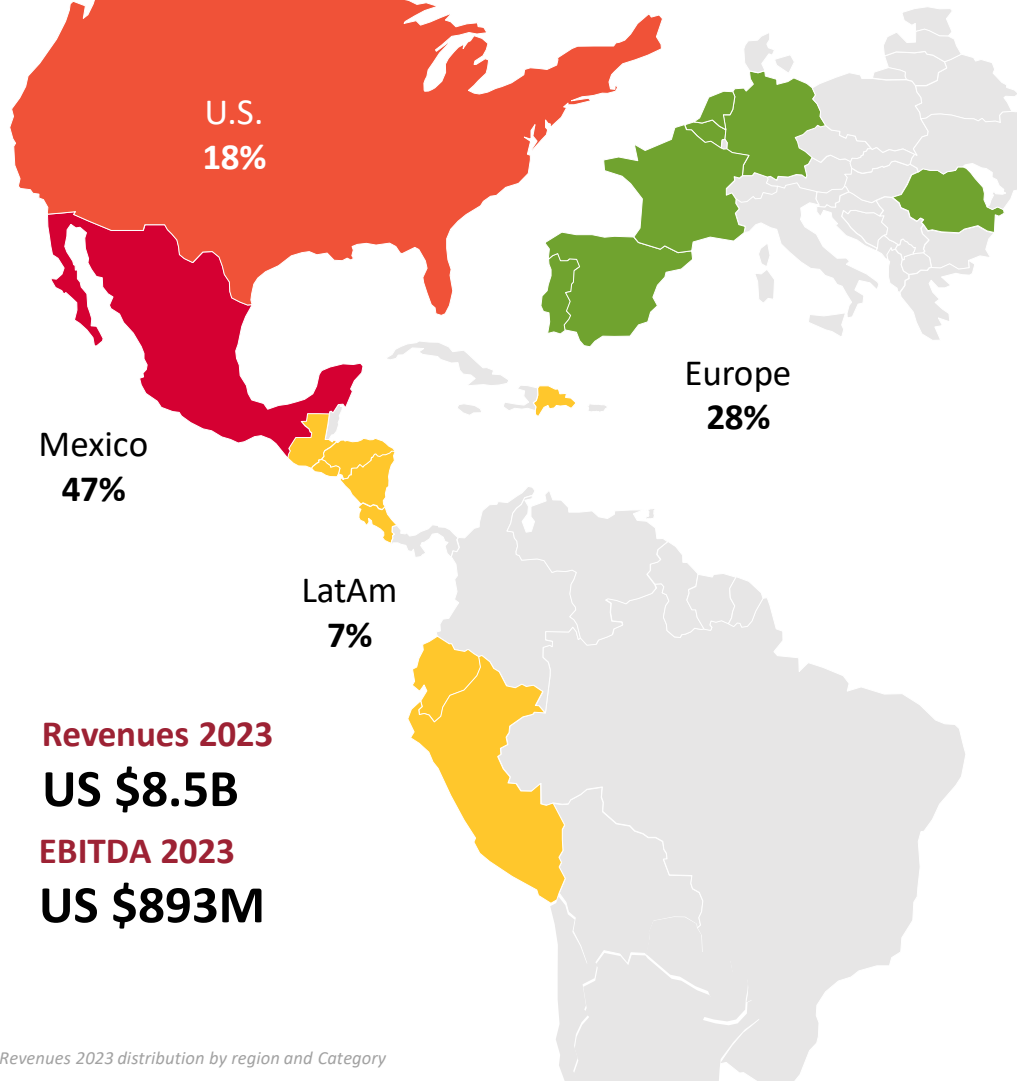
Net Sales
2023

23y

Average Mgmt.
Team Experience

Bringing communities everywhere,
favorite foods to love.

Sigma



Cooked & Fresh Meats 55%



Dairy 25%



Dry Meats 14%



Other 6%

**Revenues 2023 distribution by region and Category*

Leading Brands Across Markets, Categories and Consumer Segments

					
		 <p>100+ Brands</p>			
					
					

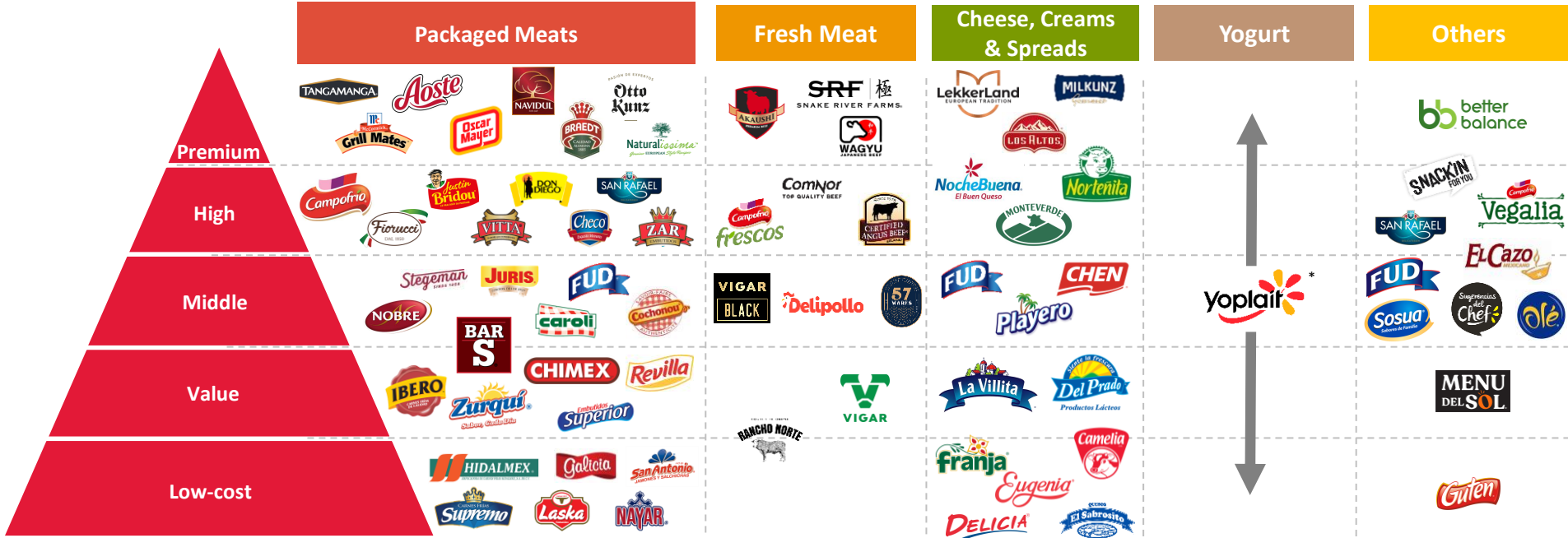
● 13 Brands with Net Sales over US \$100M.

* Yoplait is licensed by third party



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



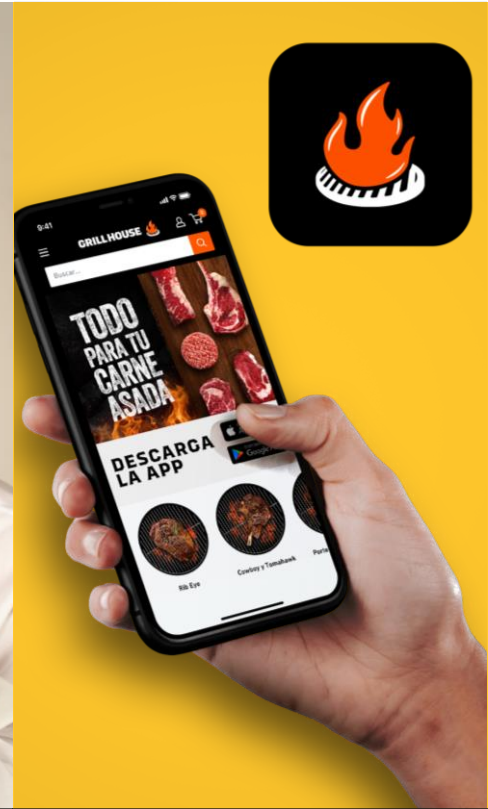
Modern



Traditional



Foodservice



E-commerce

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

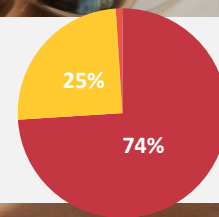
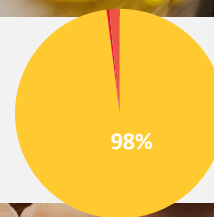
2000

\$0.8

4

8

12,500+



International Expansion

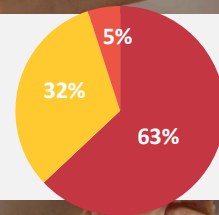
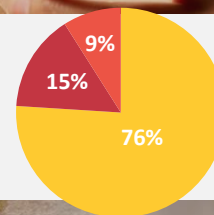
2010

\$2.6

9

34

29,000+



Glocality

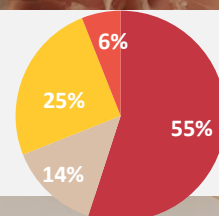
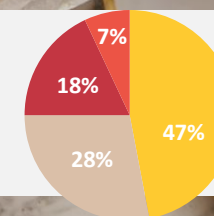
2023

\$8.5

17

64

46,000+



Extensive Supply Chain and Distribution Network as a Competitive Advantage



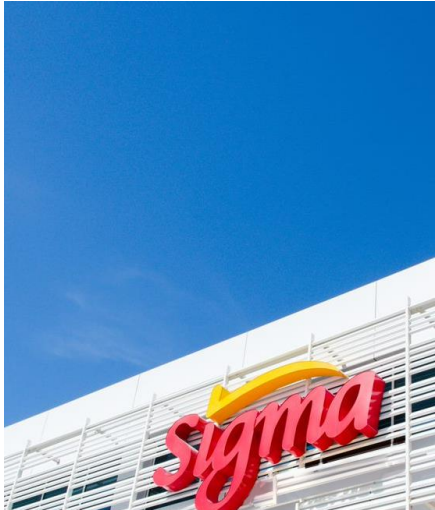
64 Manufacturing Facilities



179 Distribution Centers



680K+ Points of Sale



México

	24
	119
	370K+
	6,000+



Europa

	20
	13
	53k+
	990+



EE.UU.

	8
	16
	164K+
	100+



LATAM

	12
	31
	95K+
	880+

Consumer Centric Innovation Supported by R&D Platform



Innovation – Design Thinking

1,950+ New Product Launches in the last 3 years
10% of Revenue comes from innovations



Research & Development

2 Technological Centers (Mexico & Spain)
280+ Specialists
35+ Patents & IP



Consumer Research

186,000+ Contacts / year



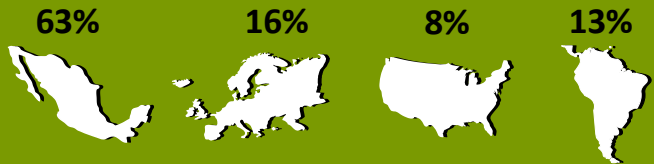


Diverse Workforce

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 Doehner

CEO Europe
MBA Michigan

27

Jesús Lobo

CEO USA
MBA Cornell University

20

Sergio Ramos

CEO Latin America
MBA University of Texas at Austin

35

Gerardo Carcoba

CEO Foodservice
MBA DUXX

22

Central Functions

Roberto Olivares

CFO – Finance
MBA Duke

16

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

32

Daniel Alanis

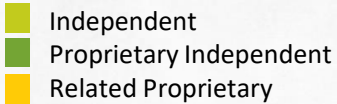
CGO - Growth
MBA & Msc. University of
Michigan

2

 Years in the company

Advisory Board

Member Type	Member	Background
Independent	62%	María Teresa Arnal Entrepreneur; 25+ years of experience in tech (Google, Twitter & Microsoft)
		María Eugenia Casar Former Assistant Executive Director - The World Food Program, UN
		Juan Enriquez Chairman and CEO - Biotechonomy, LLC
		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
		Ricardo Saldívar Former CEO / President of the Board of Directors - Home Depot Mexico / Tec de Monterrey
		Silvia Sonneveld SVP Corporate and Nutrition Strategy - DSM
Proprietary Independent	23%	Diego Calderón Proprietary Independent
		Brenda Garza Proprietary Independent
		Alejandro Ruiz Proprietary Independent
Related Proprietary	15%	Álvaro Fernández President and CEO - ALFA
		Armando Garza Chairman of the Board of Directors - ALFA





Content

01 **Sigma at Glance**

02 **Into the Future**

03 **Financial Performance**

04 **ESG**

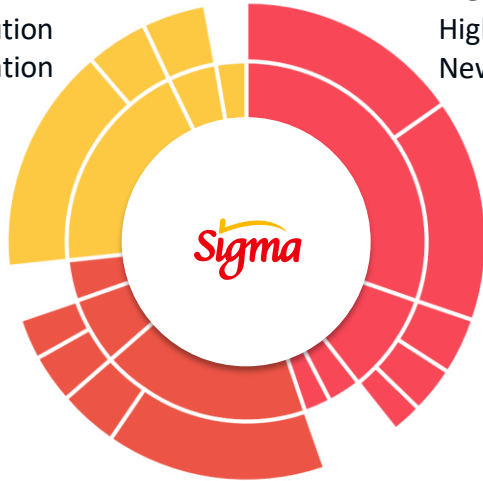
Into the Future

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 core 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.

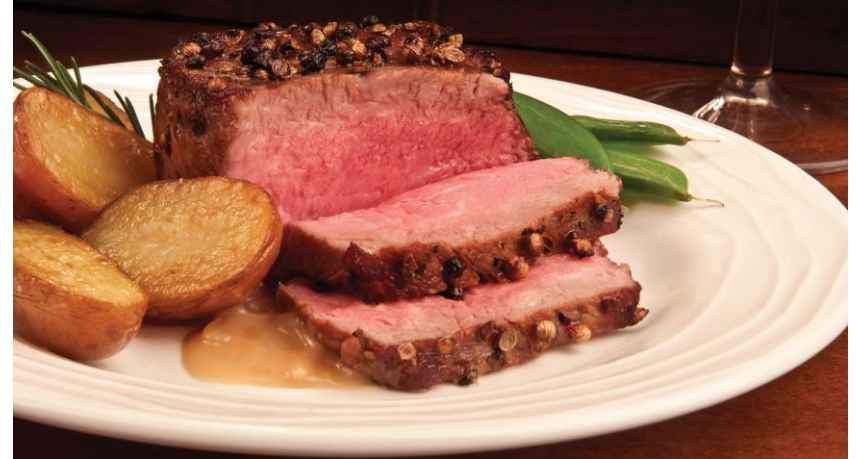


New Sources of Revenue: High Potential Opportunities



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, etc.



New Sources of Revenue: Growth Business Unit



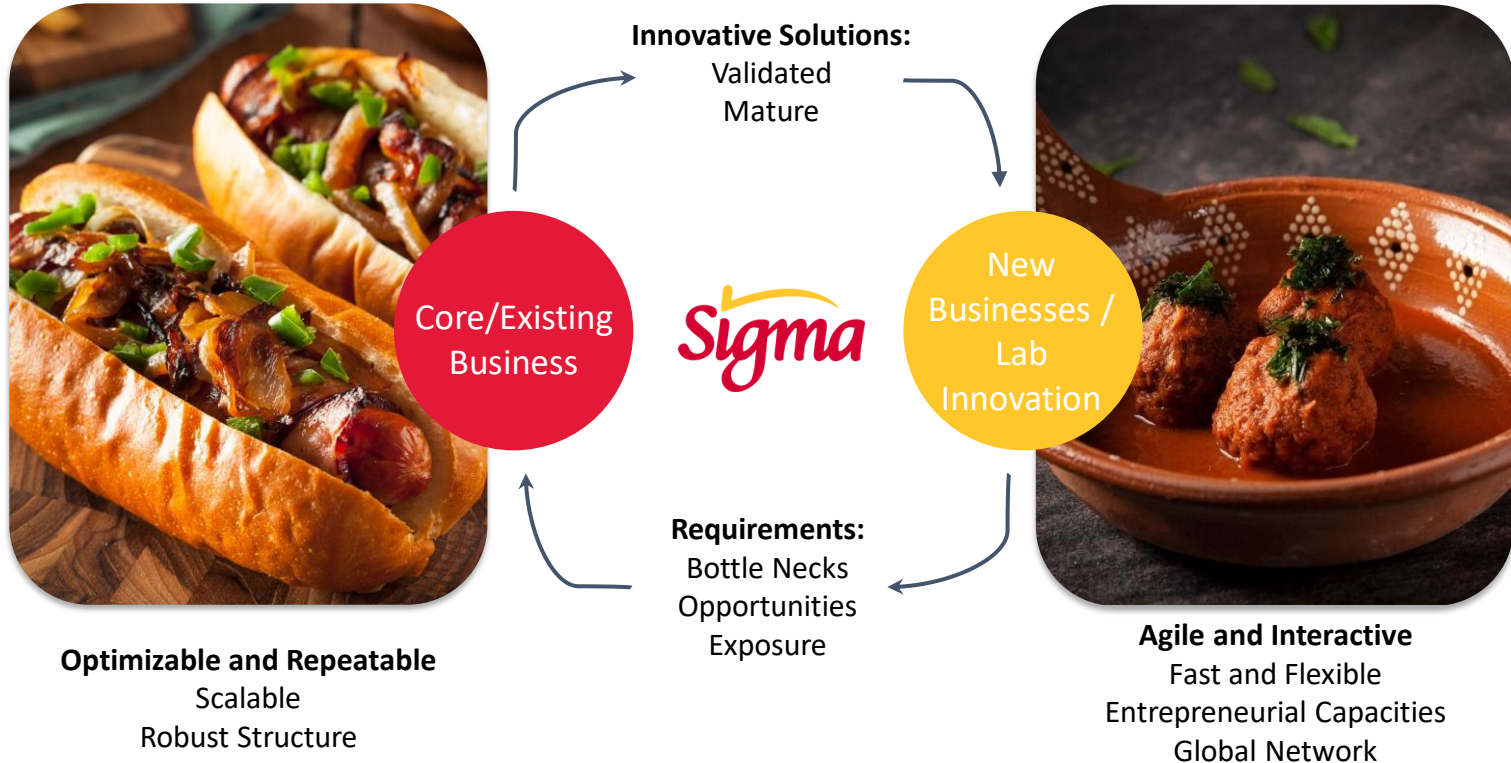
What is *Growth BU*?

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 Boosting New Categories and Business Models





Growth BU | Initiatives

Global Categories



New Business Models



Stages: **1** Ideation **2** Pilot **3** Launching **4** Escalation



Tastech By Sigma

1,300+ Applications
in 53 countries



1st Edition
(2019)
120+ Applications
15+ Countries
7 Pilots

2nd Edition
(2021)
360+ Applications
30+ Countries
11 Pilots

3rd Edition
(2022)
400+ Applications
35+ Countries
12 Pilots

4th Edition
(2023)
400+ Applications
35+ Countries
15 Pilots



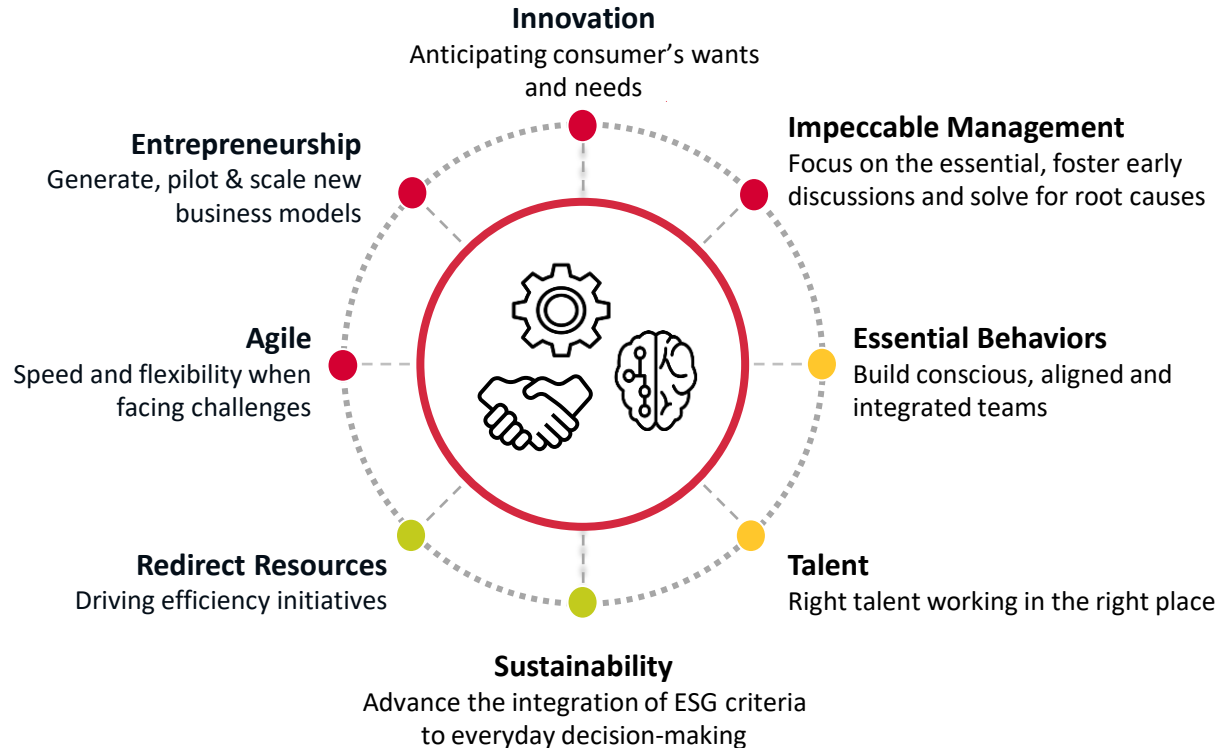
Smart Manufacturing

Future Foods

Power Connections

Green Tech

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**

4Q23 Highlights

US \$ Millions

Sigma

- ▶ All-time high annual consolidated Volume, Revenues and EBITDA
- ▶ Eleventh consecutive quarter of year-on-year Revenue growth supported by record fourth quarter Volume
- ▶ 4Q23 EBITDA up 37% year-on-year, driven by Mexico and Europe
- ▶ Sustained improvement of Net Debt to EBITDA Ratio; 2.3 times at the close of 4Q23 vs 2.7 times in 4Q22

Mexico

- ▶ Record annual and fourth quarter Revenue and EBITDA, supported by strong demand across all categories and channels

U.S.

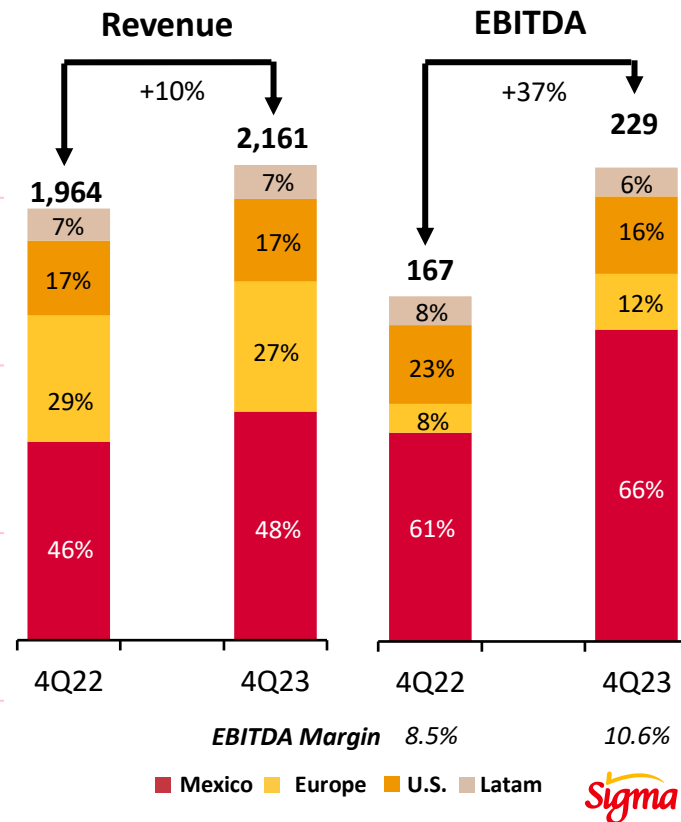
- ▶ All-time high annual Volume, Revenues and EBITDA driven by Hispanic Brands and the successful integration of Los Altos Foods
- ▶ Record fourth quarter Volume and Revenue, up 1% and 10% year-on-year, respectively

Europe

- ▶ 4Q23 Revenue up 3% year-on-year as pricing actions to mitigate inflationary pressures were partially offset by product mix and lower Volume
- ▶ Quarterly EBITDA growth of 89% versus 4Q22 driven mainly by improvement in the Fresh Meats business and benefits following the Italy divestment

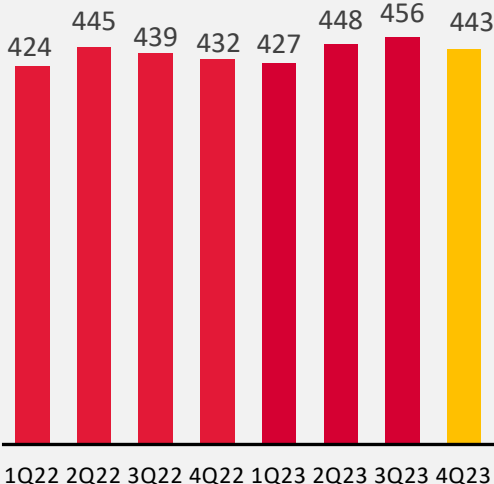
Latam

- ▶ All-time high annual Revenues and EBITDA driven by growth in Costa Rica and the Dominican Republic
- ▶ Record fourth quarter Revenues, driven by volume growth in Costa Rica and Ecuador

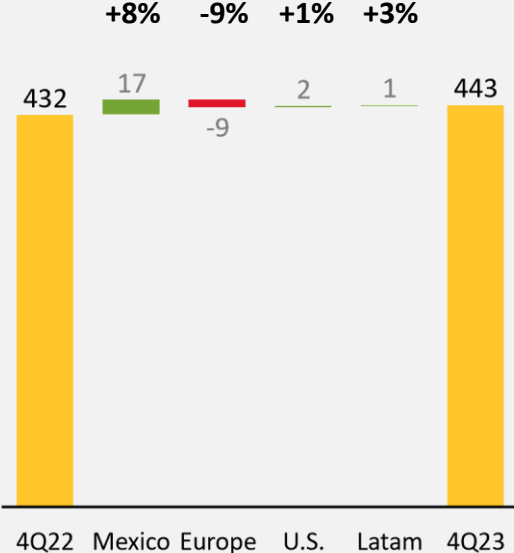


Quarterly Volume

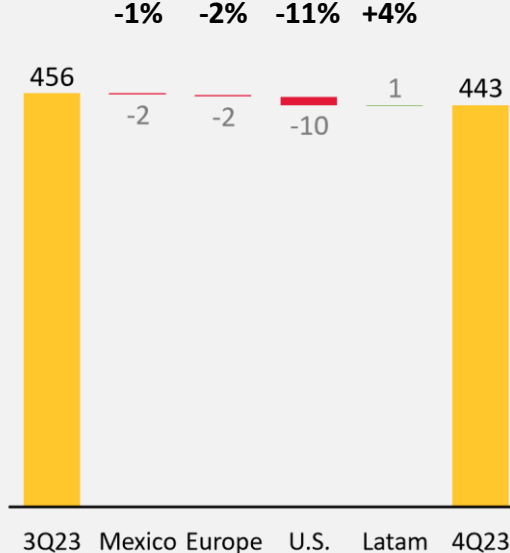
Volume
(K Tons)



Volume 4Q23 vs 4Q22
(K Tons)

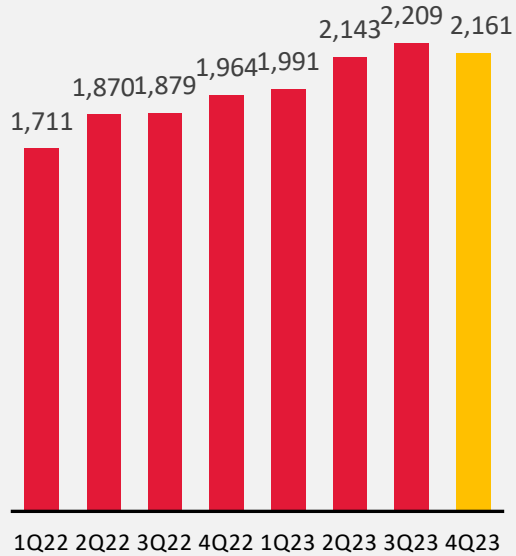


Volume 4Q23 vs 3Q23
(K Tons)

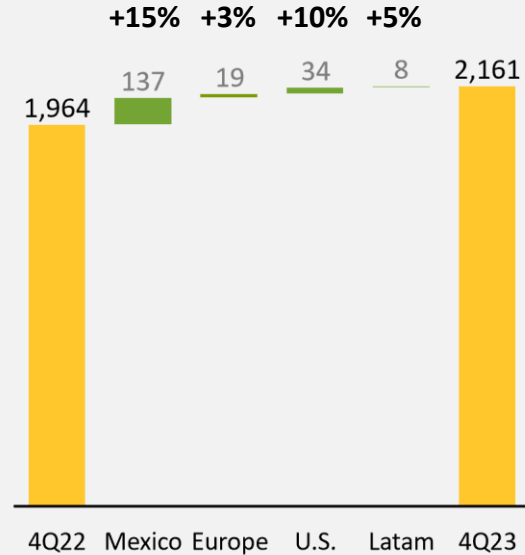


Quarterly Revenues

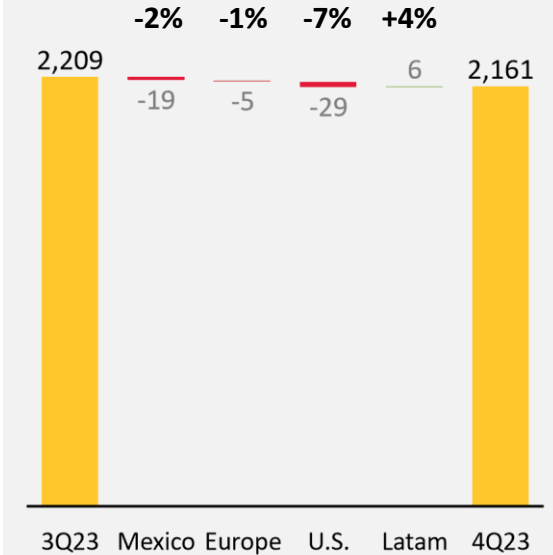
Revenues
(US \$ Million)



Revenues 4Q23 vs 4Q22
(US \$ Million)

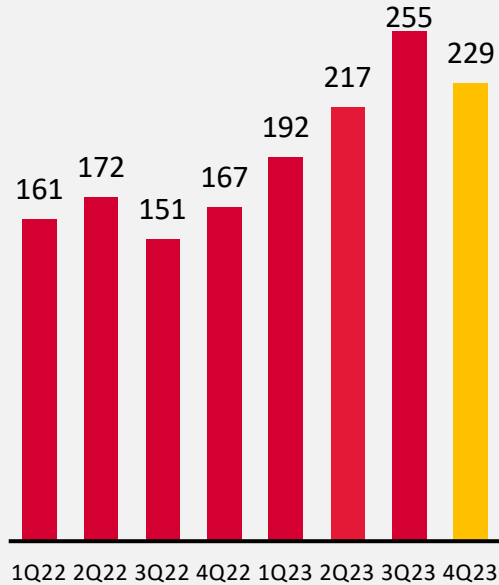


Revenues 4Q23 vs 3Q23
(US \$ Million)

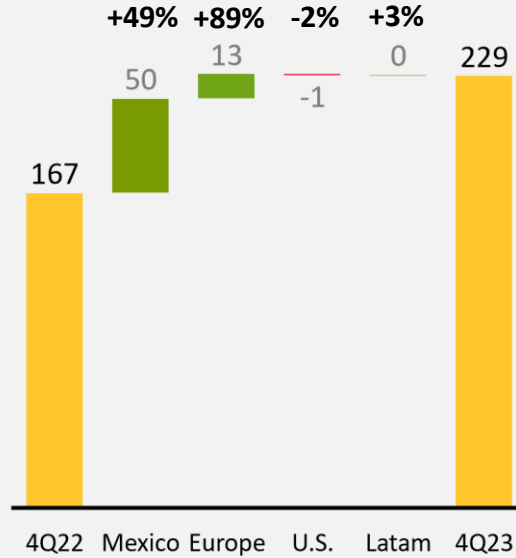


Quarterly EBITDA

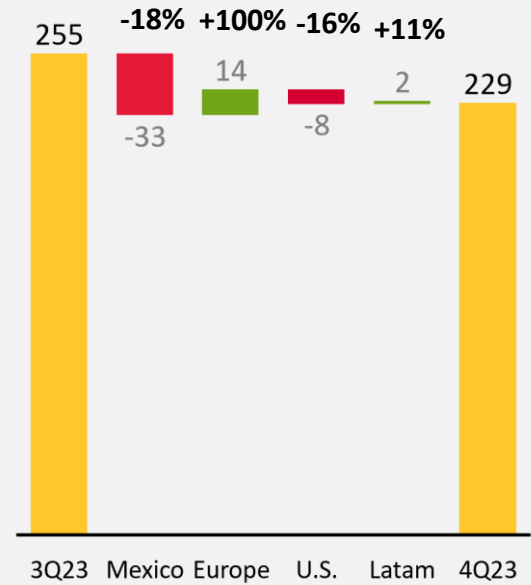
EBITDA
(US \$ Million)



EBITDA 4Q23 vs 4Q22
(US \$ Million)

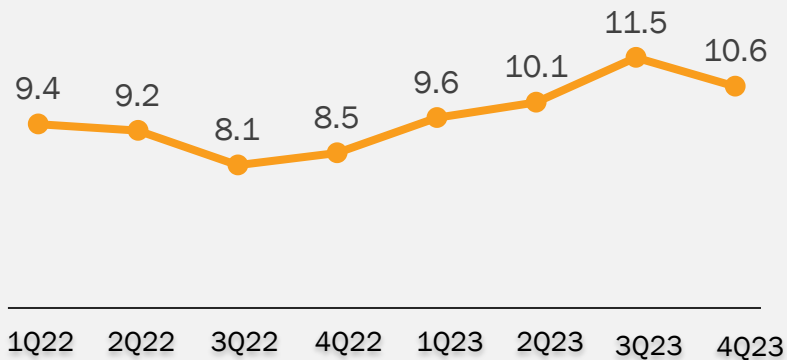


EBITDA 4Q23 vs 3Q23
(US \$ Million)

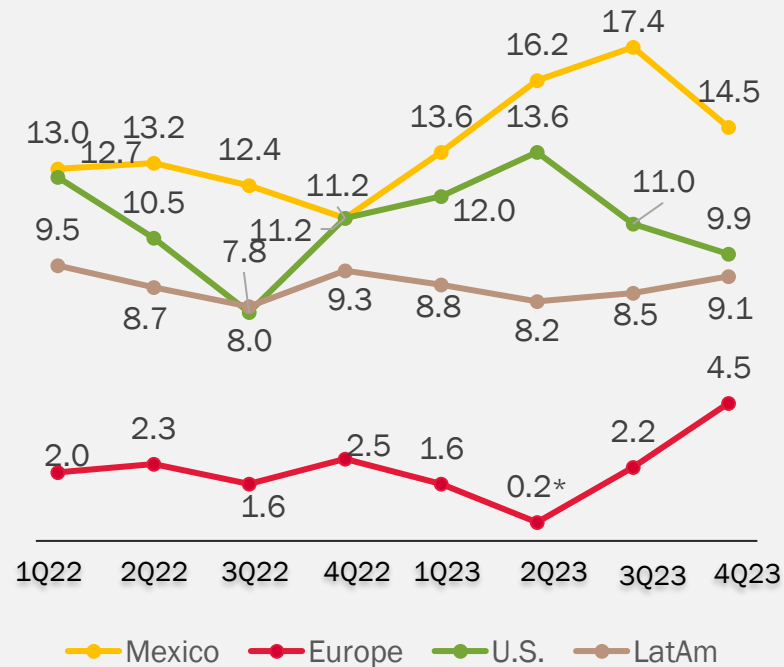


Quarterly EBITDA Margins

EBITDA Margins (%)

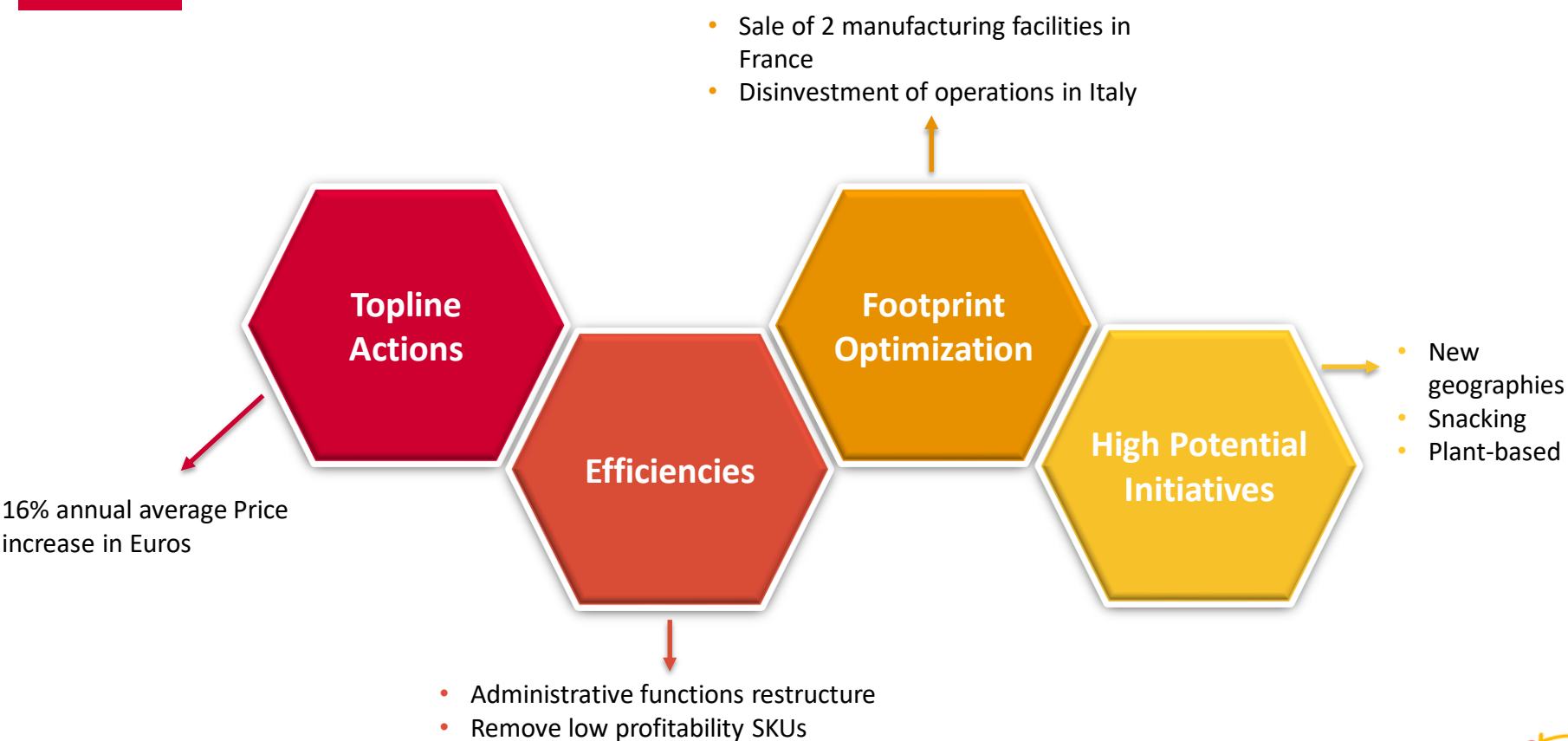


EBITDA Margins (%)



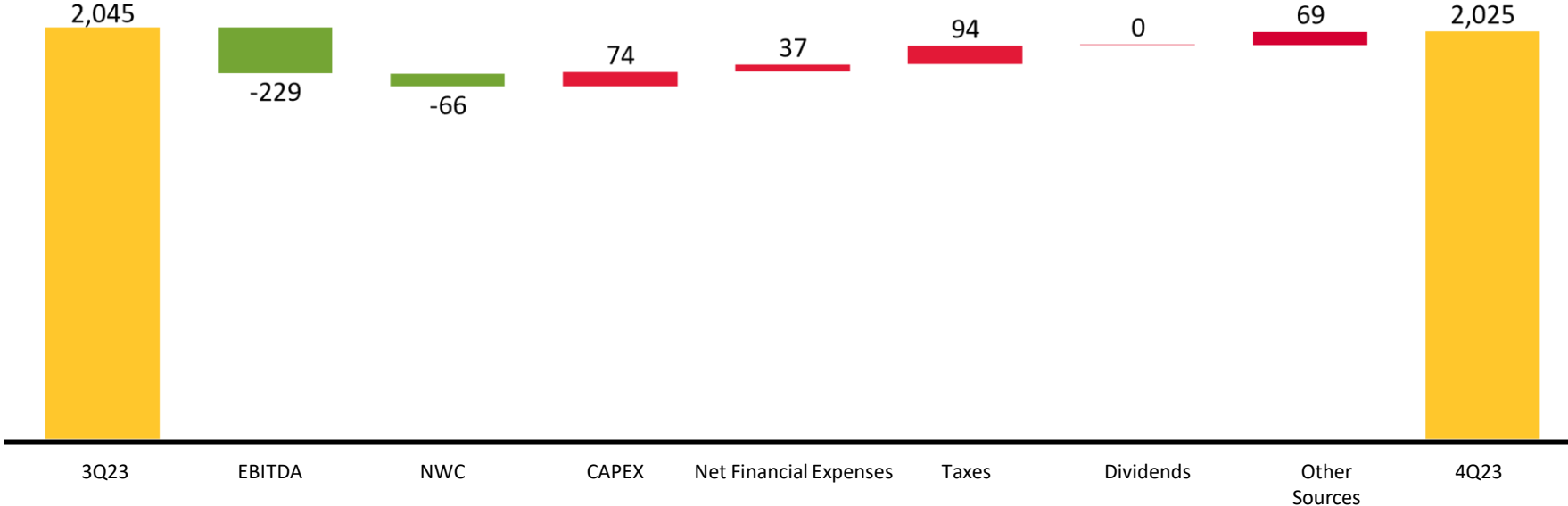
*Excludes the non-recurring expense of a major restructure in the region (US \$12 M)

Margin Expansion in Europe



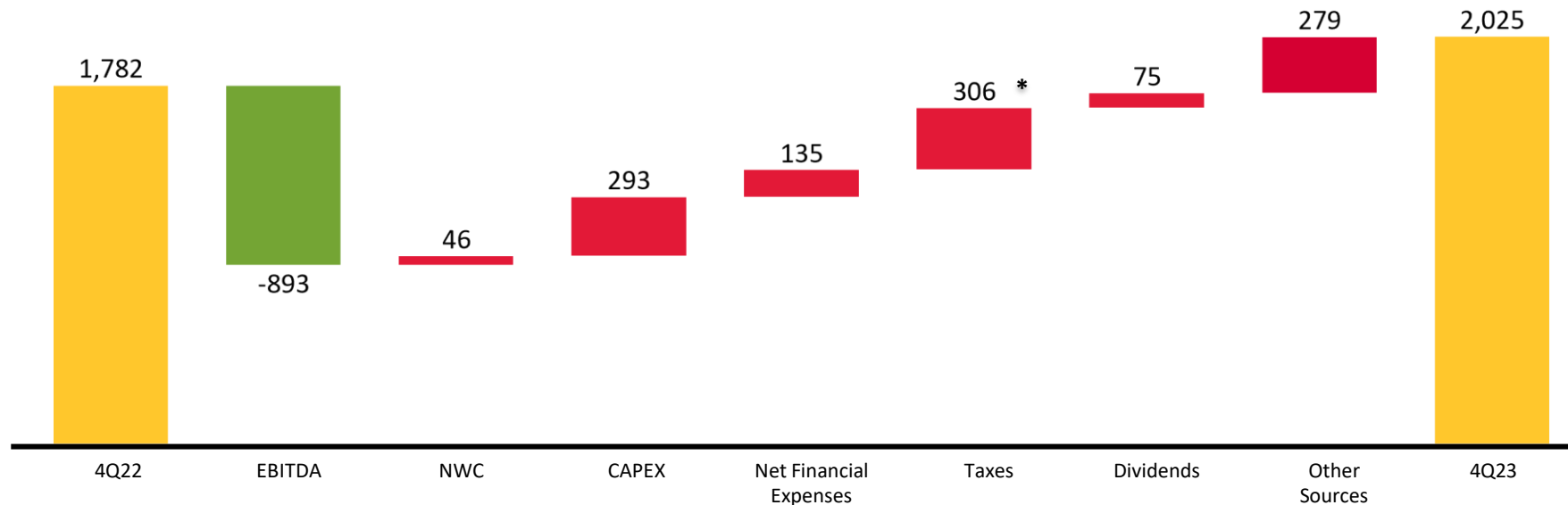
Change in Net Debt

Change in Net Debt 4Q23 vs 3Q23
(US \$ Million)



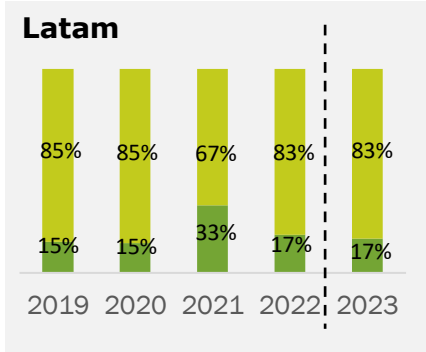
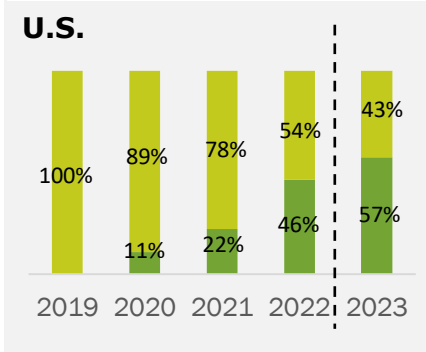
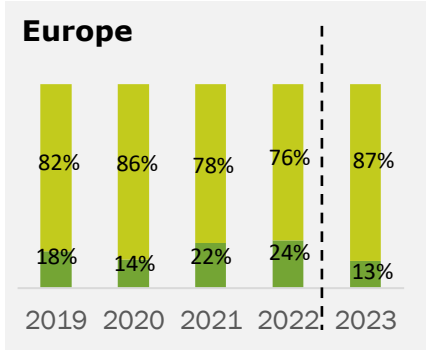
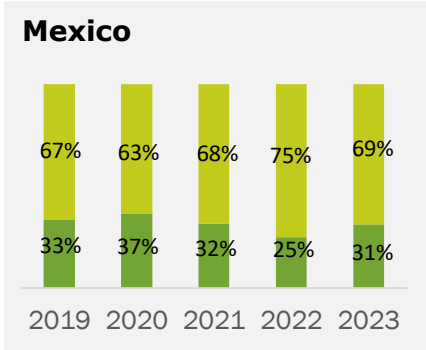
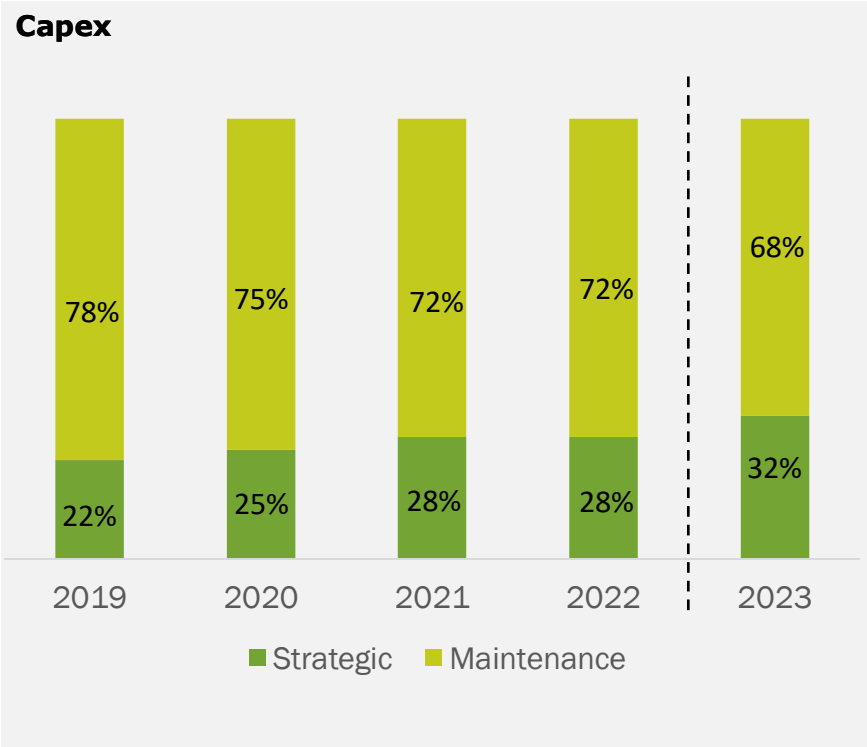
Change in Net Debt

Change in Net Debt 4Q23 vs 4Q22 (US \$ Million)



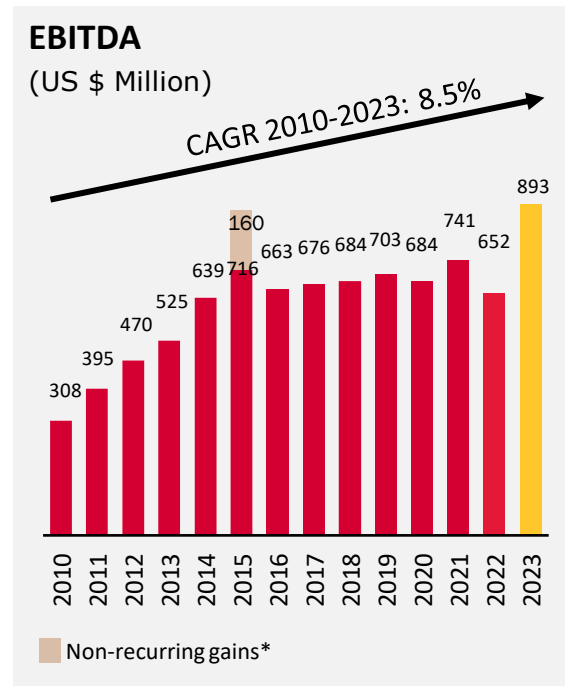
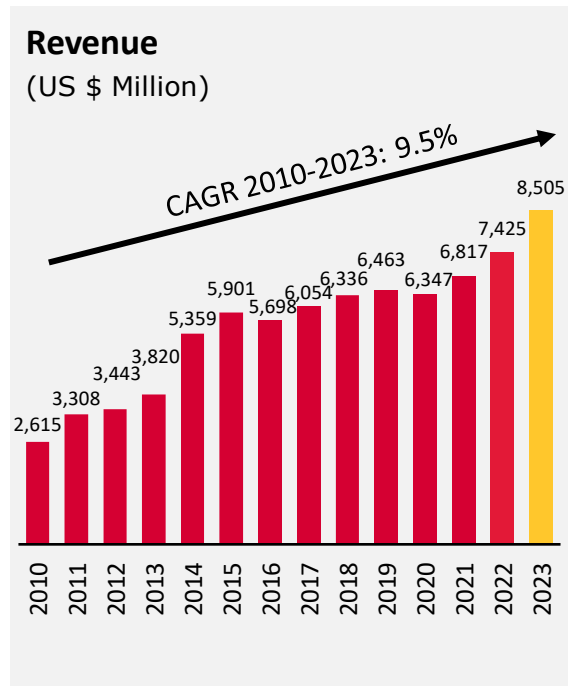
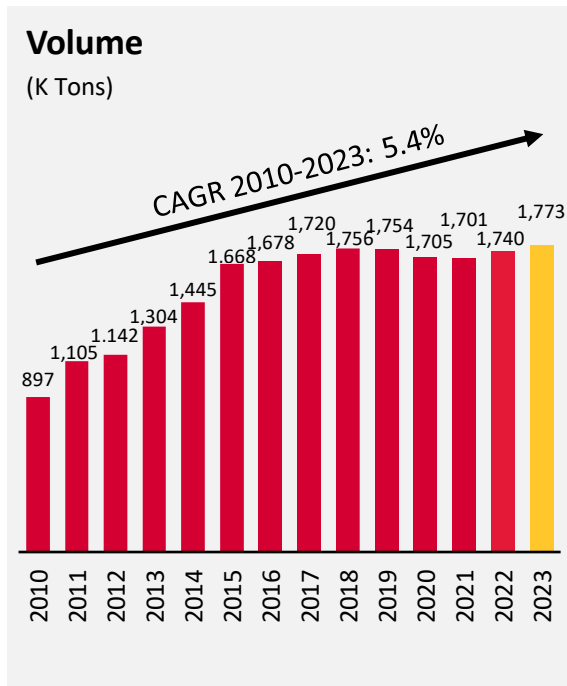
* Sigma made the decision to voluntarily abandon the optional tax regime; payment of the income tax was made during 2Q23.

Capital Expenditures (Capex)



Financial Results

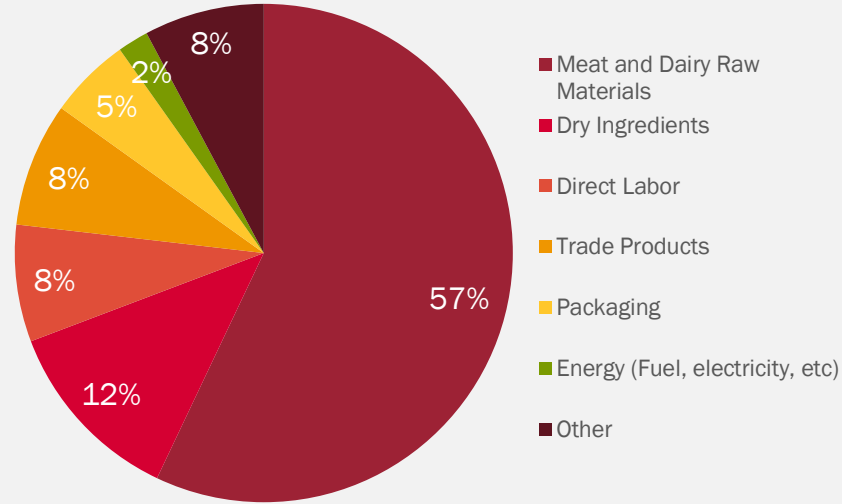
US \$ Million



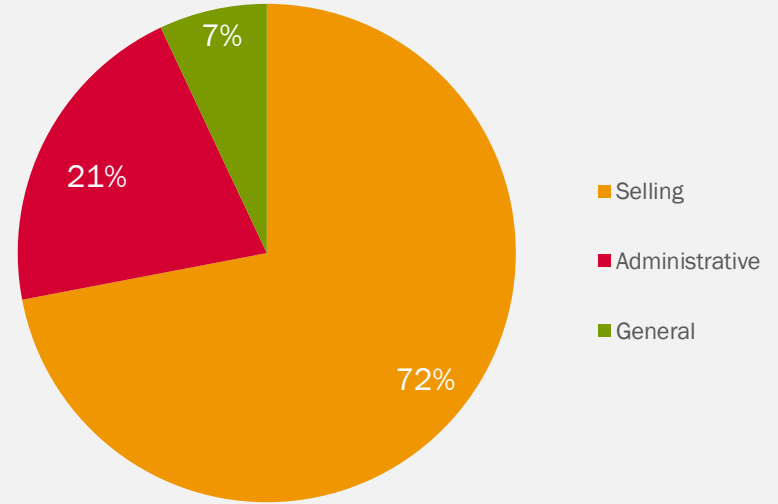
*EBITDA excludes US\$ 160 million from property damage insurance compensation

Cost and Expense Structure LTM

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



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



COGS:

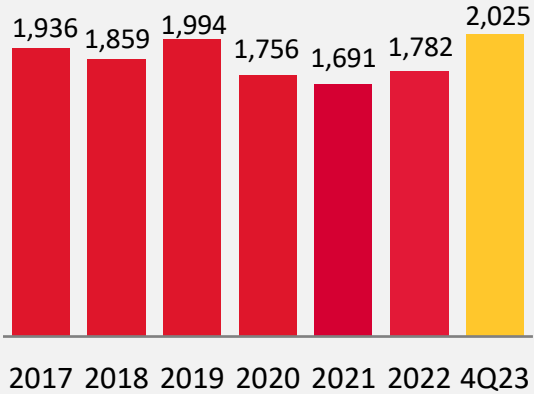
- Meat and Dairy raw materials – Pork, Turkey, Chicken, Beef, Milk Class III, Block Cheddar Cheese, NFDM, etc.
- Dry Ingredients – Seasonings and other non-meat or dairy raw materials
- Trade Products – Product purchases distributed in the Traditional and Foodservice channels.
- Packaging – Plastic Film,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

SG&A:

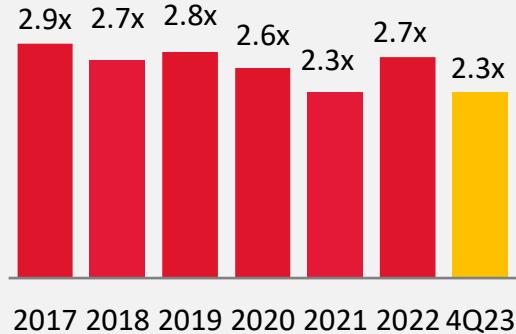
- Selling – Distribution, marketing, wages, sales commissions
- Administrative – Wages, rents, utilities
- General – Other minor expenses

Leverage Ratios

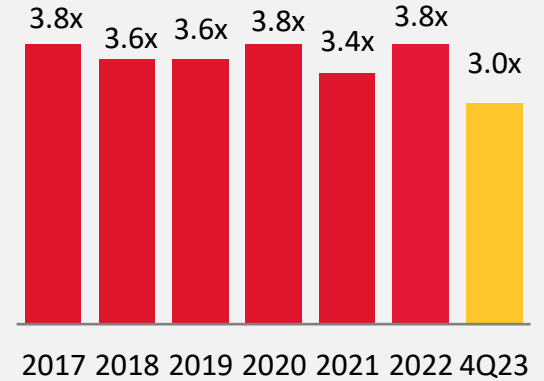
Net Debt



Net Debt / EBITDA**



Gross Debt / EBITDA**

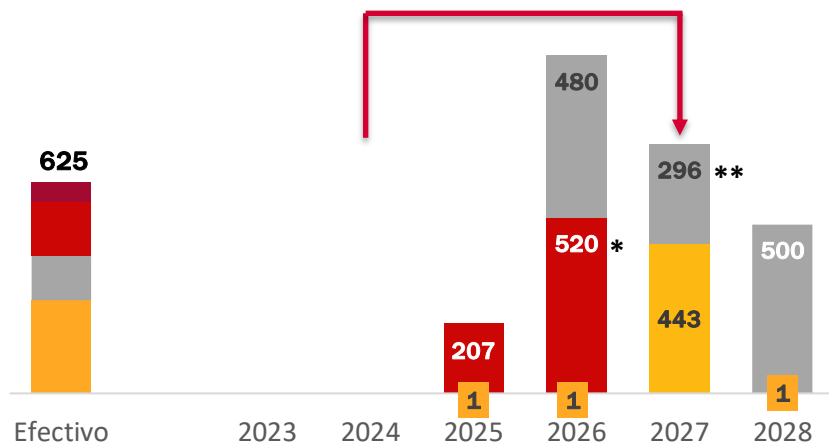


Debt Profile

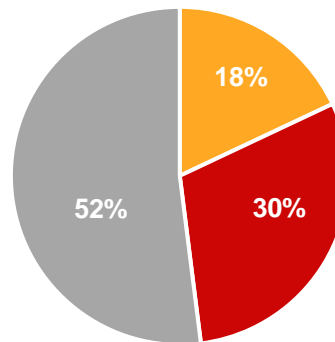
Average life: 3.1 years

Average rate: 6.49 % (including CCS)

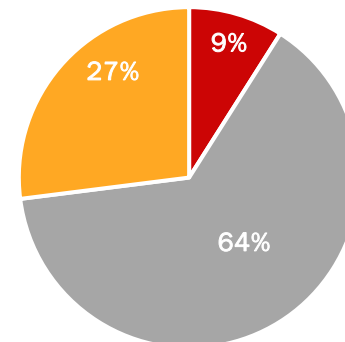
Proforma Debt Maturity Schedule (US \$Million)



Debt Mix (Including CCS)



Cash Mix



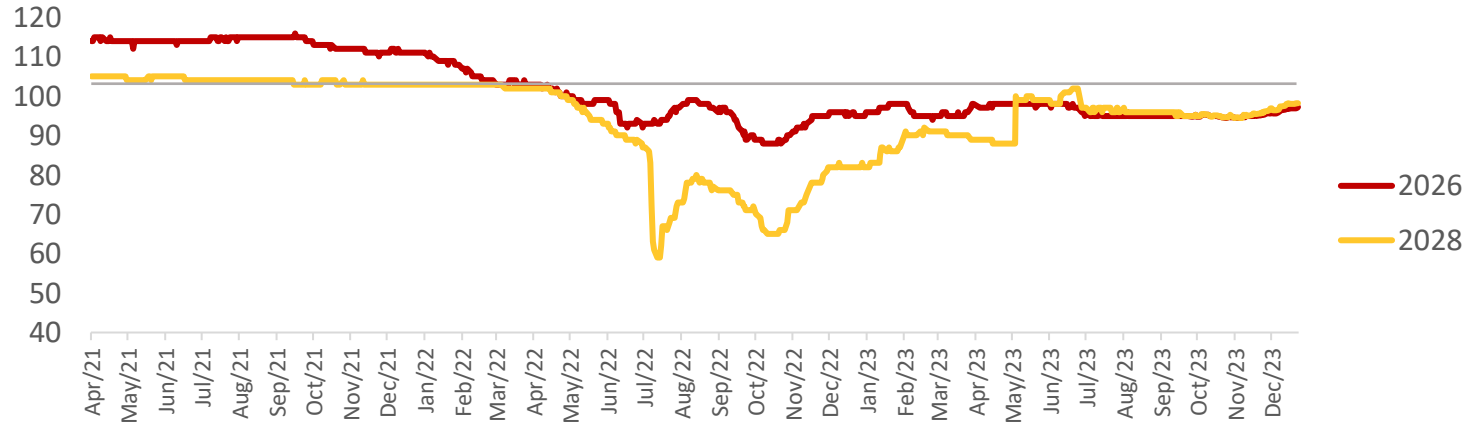
■ MXN ■ USD ■ EUR ■ OTHER

*US \$520 million MXN-USD Cross Currency Swap (CCS) agreement for 2026.

**Proforma including the payment that Sigma made regarding the Senior Notes in Euros with maturity in February of 2024. The main pending amount of the € 600 million was paid with funds from four bilateral, long term bank loans with maturity in 2027.

Does not include US \$204 million mainly from financial leases, notes payables, and accrued interest.

Outstanding Bonds



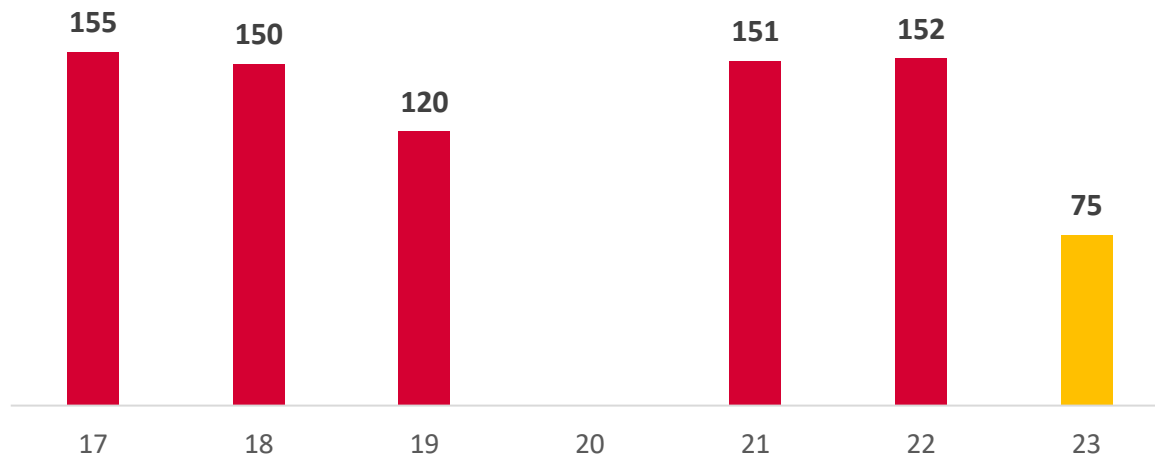
Bond	Amount (US \$ M)	Rate	YTM	Maturity Date	S&P Global Ratings	Fitch Ratings	MOODY'S
2026	\$1,000	5.125%	5.386%	May - 2026	BBB- *	BBB	Baa3
2028	\$500	4.875%	5.342%	Mar - 2028	Outlook: Stable	Outlook: Stable	Outlook: Stable

*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)



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

Quarter	Amount (US \$ Million)
1Q23	0
2Q23	75
3Q23	0
4Q23	0

Income Statement

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	IV Quarter 23	IV Quarter 22	IV Quarter 23	IV Quarter 22
Revenue	37,985,318	38,674,499	2,161,301	1,964,030
Cost of sales	(26,671,724)	(28,936,099)	(1,517,854)	(1,469,311)
Gross profit	11,313,594	9,738,400	643,447	494,719
Selling expenses	(6,594,546)	(5,864,490)	(375,434)	(297,867)
Administrative expenses	(2,012,670)	(1,638,239)	(114,606)	(83,221)
Other income (expenses), net	290,923	(271,545)	16,820	(13,851)
Operating profit	2,997,301	1,964,126	170,227	99,780
Financial Income	142,107	161,186	8,091	8,210
Financial expenses	(799,488)	(780,326)	(45,539)	(39,675)
Gain (loss) due to exchange fluctuation, net	(1,596,496)	(997,725)	(91,497)	(50,602)
Equity in income (loss) of associates	2,951	(584)	169	(30)
Profit before income tax	746,375	346,677	41,451	17,683
Income tax	(1,114,370)	(512,613)	(64,271)	(25,859)
Net consolidated profit	(367,995)	(165,936)	(22,820)	(8,176)
Profit (loss) attributable to:				
Controlling interest	(370,071)	(165,724)	(22,942)	(8,165)
Non-controlling interest	2,076	(212)	122	(11)

Balance Sheet

	(Thousands of pesos)		(Thousands of U.S. Dollars)		LIABILITIES AND STOCKHOLDERS' EQUITY					
	Dec '23	Dec '22	Dec '23 ⁽¹⁾	Dec '22 ⁽²⁾	CURRENT LIABILITIES:					
ASSETS					Current debt	11,687,843	0	691,854	0	
CURRENT ASSETS:					Accrued interest payable	561,395	590,469	33,231	30,497	
Cash and cash equivalents	10,562,615	13,208,493	625,247	682,204	Financial Leases	488,962	435,948	28,944	22,516	
Restricted cash	6,500	6,500	385	336	Suppliers and Other Accounts Payables	26,505,887	27,247,610	1,568,999	1,407,309	
Customers and other accounts receivables, net	9,990,817	9,077,460	591,400	468,841	Income tax payable	1,596,668	1,970,256	94,514	101,762	
Income tax recoverable	313,925	740,884	18,583	38,266	Provisions	184,799	62,800	10,939	3,244	
Inventories	16,141,904	18,302,545	955,510	945,306	Derivative financial instruments	1,253,355	736,666	74,192	38,048	
Other current assets	355,252	2,942,210	21,029	151,962	Other current liabilities	1,007,443	3,749,469	59,635	193,654	
Derivative financial instruments	347,284	254,227	20,557	13,131	Total current liabilities	43,286,352	34,793,218	2,562,308	1,797,030	
Total current assets	37,718,297	44,532,319	2,232,711	2,300,046	NON-CURRENT LIABILITIES:					
NON-CURRENT ASSETS:					Non-current debt	29,550,217	44,754,653	1,749,206	2,311,528	
Property, plant and equipment, net	30,102,933	30,548,039	1,781,924	1,577,772	Notes payables	60,497	227,838	3,581	11,768	
Intangible assets, net	11,857,553	12,891,340	701,900	665,823	Financial Leases	2,297,828	1,415,743	136,018	73,122	
Right-of-use asset, net	2,642,442	1,743,697	156,418	90,060	Deferred income taxes	3,394,339	3,851,829	200,926	198,943	
Goodwill	11,602,826	12,599,522	686,822	650,751	Employees benefits	1,813,171	1,695,652	107,329	87,579	
Deferred income tax	2,600,576	1,894,687	153,939	97,858	Provisions	7,092	75,922	420	3,921	
Derivative financial instruments	122,381	517,167	7,244	26,711	Derivative financial instruments	373,684	287,750	22,120	14,862	
Investments in associates and joint ventures	60,838	143,117	3,601	7,392	Other non-current liabilities	47,241	27,819	2,796	1,437	
Other non-current assets	276,229	176,185	16,351	9,100	Total non-current liabilities	37,544,069	52,337,206	2,222,396	2,703,160	
Restricted cash	0	6,500	0	336	Total liabilities	80,830,421	87,130,424	4,784,704	4,500,190	
Total non-current assets	59,265,778	60,520,254	3,508,199	3,125,803	STOCKHOLDERS' EQUITY					
Total assets	96,984,075	105,052,573	5,740,910	5,425,849	Total controlling interest:	16,101,793	17,913,672	953,136	925,221	
					Total non-controlling interest:	51,861	8,477	3,070	438	
					Total stockholders' equity	16,153,654	17,922,149	956,206	925,659	
					Total liabilities and stockholders' equity	96,984,075	105,052,573	5,740,910	5,425,849	

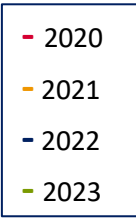
(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 17.6195 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on September 30, 2023

(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)	
	IV Quarter 23	IV Quarter 22	IV Quarter 23	IV Quarter 22
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	746,375	346,677	41,451	17,683
Depreciation and amortization	1,314,022	1,009,775	75,119	51,281
Impairment of fixed assets and intangible assets	(280,288)	315,192	(16,271)	16,066
Costs associated with seniority premiums and pension plans	(388,775)	(251,127)	(22,835)	(12,870)
Gain on sale of property, plant and equipment	(1,385)	(32,000)	(77)	(1,634)
Financial cost, net	542,835	477,894	30,865	24,285
Foreign exchange, net	1,596,496	997,725	91,498	50,602
(Increase) Decrease in customers and other accounts receivable	(1,626,781)	(2,085,727)	(89,461)	(105,109)
(Increase) decrease in inventories	941,025	1,019,140	54,207	51,871
Increase (decrease) in suppliers and other accounts payable	1,564,616	1,323,221	98,076	71,687
Income tax paid	(1,637,764)	(451,949)	(93,734)	(22,985)
Other operating expenses	1,065,352	898,489	61,290	45,905
Cash flows from operating activities	3,835,728	3,567,310	230,128	186,782
CASH FLOW FROM INVESTING ACTIVITIES				
Business sales & acquisitions, net of cash acquired	1,386	(2,734)	81	(137)
Interest received	136,336	70,368	7,792	3,575
Acquisition of intangible assets	(52,620)	(224,354)	(2,990)	(11,410)
Acquisition of property, plant and equipment	(1,501,082)	(1,502,625)	(86,008)	(76,448)
Sale of property, plant and equipment	176,362	32,000	10,239	1,634
Restricted cash and other assets	(50,329)	(16,706)	(2,923)	(854)
Cash flows from investing activities	(1,289,947)	(1,644,051)	(73,809)	(83,640)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	1,035,548	0	57,644	0
Payments of loans and debt	(1,052,009)	(3,464)	(61,460)	(173)
Financial leases	(204,185)	(191,546)	(11,635)	(9,729)
Derivative financial instruments	(803,931)	(503,600)	(45,397)	(25,445)
Interest paid	(625,785)	(548,466)	(35,752)	(28,067)
Dividends paid to owners	0	(1,477,162)	0	(75,485)
Cash flows from financing activities	(1,650,362)	(2,724,238)	(96,600)	(138,899)
Net increase (decrease) in cash and cash equivalents	895,419	(800,979)	59,719	(35,757)
Exchange gains (losses) in cash and cash equivalents	(57,123)	(178,278)	13,621	19,257
Cash and cash equivalents at the beginning of the period	9,724,319	14,187,750	551,907	698,704
Cash and cash equivalents at the end of the period	10,562,615	13,208,493	625,247	682,204

Meat Raw Materials – Pork and Poultry



U.S.

Europe

USD / Lb

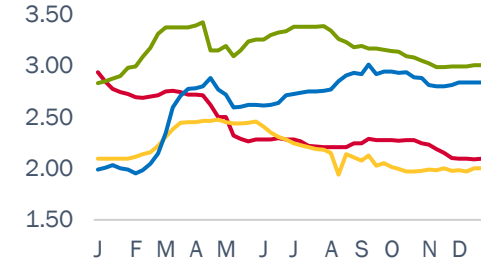
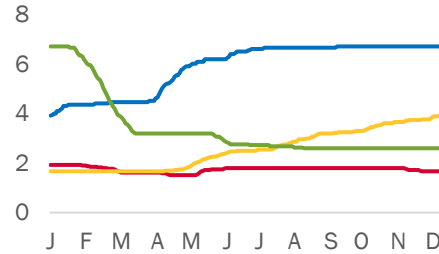
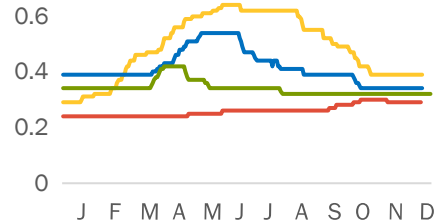
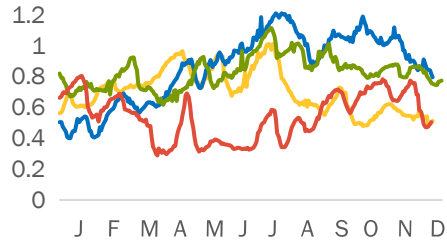
Eur / kg

Pork Ham

Chicken MSC

Turkey Breast

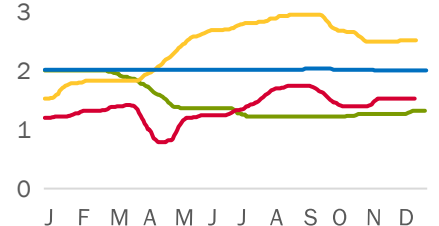
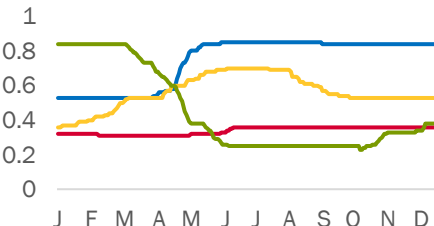
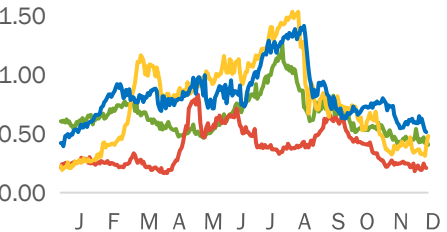
Pork Ham



Pork Trimmings - 42%

Turkey MST

Turkey Thigh



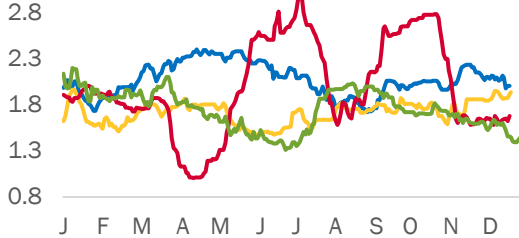
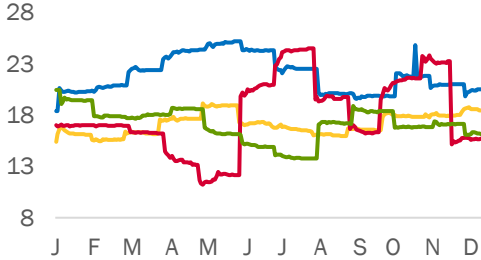
Meat Raw Materials – Dairy

U.S.

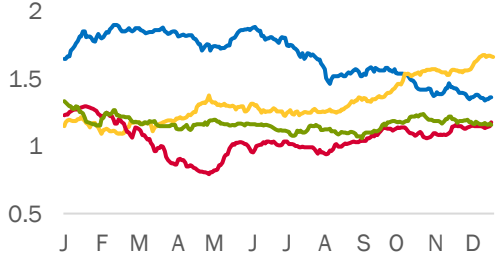
USD / Lb

Milk Class III

Block Cheddar



NFDM



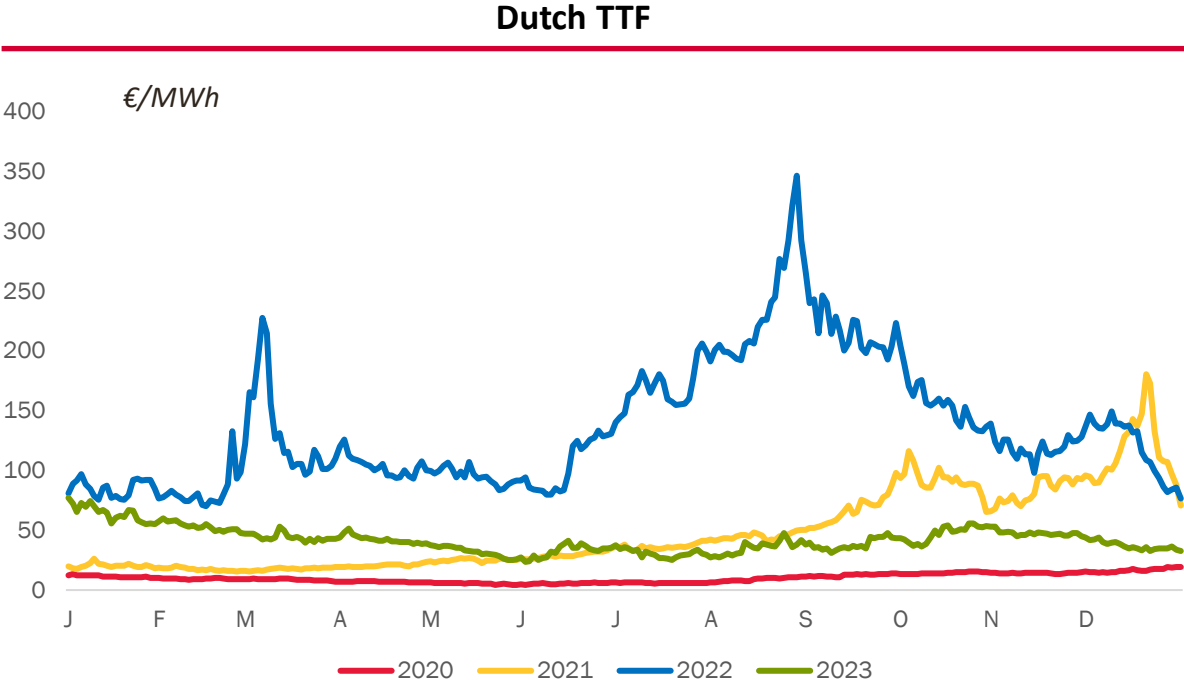
- 2020
- 2021
- 2022
- 2023



Sources: U.S. - USDA; See Appendix A for additional information regarding U.S. raw material reference prices

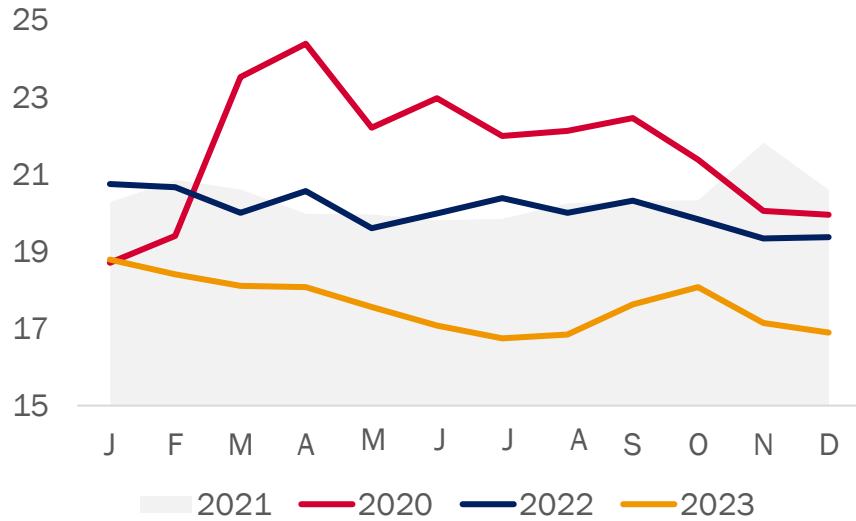
European Energy Utility Price Reference

▼ 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

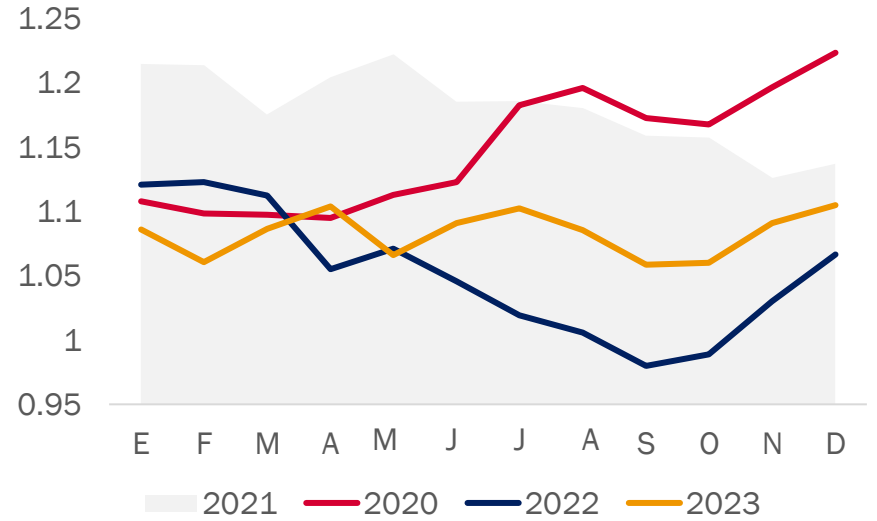


Exchange Rates

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

1st materiality analysis and GRI Report

2025
SUSTAINABILITY
COMMITMENTS

Aligned to the
2025
Sustainability
Commitments

Updated the
materiality
analysis



SBTi Targets
Approved



<2015

2016

2018

2019

2020

2021

2022

2025

Company-wide
Sustainability Strategy,
materiality analysis,
and GRI report

Established the
Sustainability
Community
(260+ employees)



- Sustainability report reviewed by GRI
- Joined:
 - United Nations Global Compact
 - CDP Supply Chain Program



Our Sustainable Vision

- Our ESG trajectory starts since 2015 with our first GRI report and materiality analysis
- Sustainability became a fundamental part of our business strategy
- Our Sustainability efforts are focused in **4 action pillars:**



1



Environment



Water Management



Climate Action



Clean Energy



Sustainable Packaging

2



Wellbeing



Health and Security



Diversity



Employee Development



Volunteering

3



Health and Nutrition



Food Safety



Food Waste



Nutrition Information



Sustainable Innovation

4



Shared Value



Food Donations



Sustainable Supply



Economic Performance



2025
SUSTAINABILITY
COMMITMENTS
Sigma



We reduce our environmental impact by using natural resources more efficiently

Environment












16% reduction on CO₂ eq emissions related to our manufacturing facilities and transportation fleet, per ton of food produced (compared to 2015)



7,880+ virgin plastic tons avoided in our packaging since 2019



1.69 millions of cubic meters of water reduced against last year

Commitment	KPIs	SDGs	2022 Results	Goal 2025	Progress
 Climate Action	Reduction in CO ₂ eq emissions related to our plants and transportation fleet, per ton of food produced (compared to 2015).	  	16%	20%	80%
 Water Management	Reduction in water consumption per ton of food produced (compared to 2018).		12%	20%	60%
 Cleaner Energy	Percentage of electricity used in our plants coming from cleaner and renewable sources.	 	62%	67%	93%

*SDGs:Sustainability Development Goals



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

The Sigma logo, consisting of the word "Sigma" in a white, cursive font with a yellow swoosh above the letter 'i'.

Sigma

Greenhouse Gas Reduction Objectives

Scope 1

Scope 2

Scope 3

20%

20%

9.8%

SBTi is a corporate climate action NGO that works in association with CDP, the United Nations Global Compact, the World Resources Institute, Worldwide Fund For Nature and the *We Mean Business Coalition* commitments

In 2023, Sigma's commitments were approved

- ✓ Greenhouse Gas reduction Scope 1&2 of 20% between 2019 and 2027
- ✓ Greenhouse Gas reduction Scope 3 of 9.8% between 2019 and 2027

Wellbeing



1,900+ leaders

participated in the program *Lideres Conscientes*

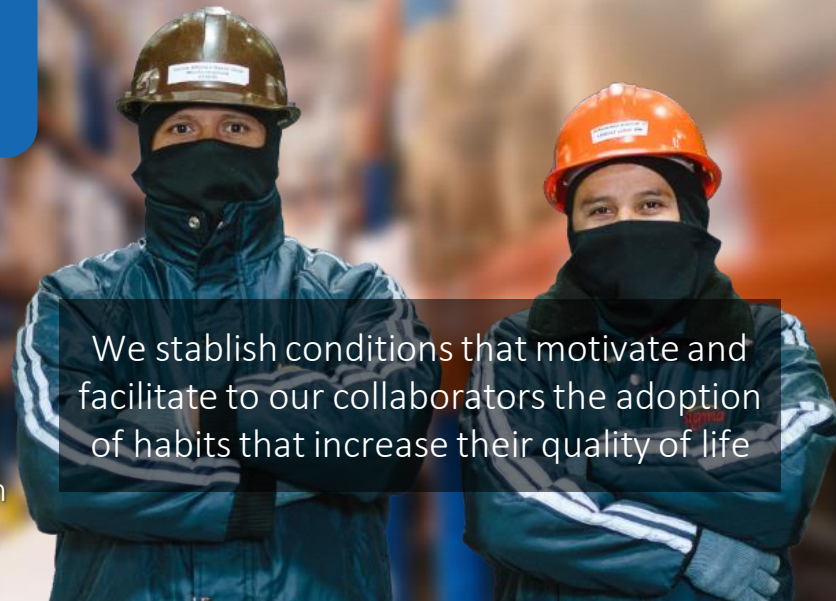


43% reduction

in the accident rate set against the base year of 2018



We launches the Diversity, Equity and Inclusion in all Business Units



We establish conditions that motivate and facilitate to our collaborators the adoption of habits that increase their quality of life

Commitment	KPIs	SDGs	2022 Results	Goal 2025	Progress
Health and Safety	Reduction in the accident rate at our operations (compared to 2018)		43%	22%	100%
Professional Development	Increase in the number of training hours per employee (compared to 2018).		67%	11%	100%
Volunteering	Percentage of employees participating in volunteering activities.		8%	10%	80%



Health and Nutrition



We promote healthy lifestyles through our innovative and high quality product offering



We invested US \$38.8M in research and development



1.8 times more sales from the health and wellness portfolio set against 2019



80+ products with improved nutritional profiles throughout 2022

Commitment	KPIs	SDGs	2022 Results	Goal 2025	Progress
 Sustainable Innovation	Double the sales of products launched under the Health and Wellness portfolio* (compared to 2019).	  	1.8x	2x	90%
 Food Safety	Percentage of our plants with GFSI-endorsed certification (acquired as of 2018).	 	94%	100%	94%
 Nutritional Information	For markets without a local mandatory labeling regulation as of 2018: Packaged products portfolio with nutritional facts on label.	 	90%	95%	95%

Shared Value



We create economic and social value throughout our practices and we share them to incite the development and strengthen our supply chain



175+ million

food portions donated since 2015



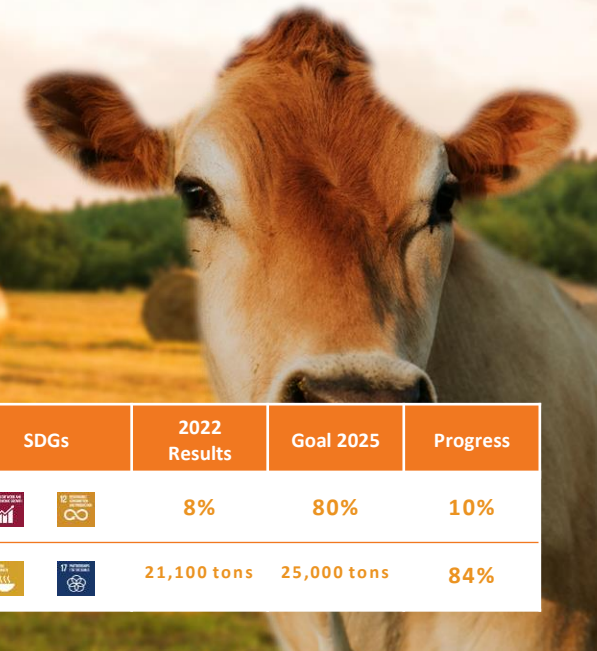
Suppliers that represent 51%

of the acquisition of beef raw materials are evaluated in ESG criteria





130+ local, national and global associations in

which we actively participate



Commitment	KPIs	SDGs	2022 Results	Goal 2025	Progress
Responsible Sourcing	Percentage of purchases from suppliers with enhanced sustainability practices.		8%	80%	10%
Food Donations	Tons of food donated (since 2015)		21,100 tons	25,000 tons	84%

Our Governance

Boards and Committees	Risk Management	Internal Audit & Controls	Policies
 <p>Board of Directors</p> <ul style="list-style-type: none">• Audit Committee• Corporate Practices Committee• Planning and Finance Committee	<p>General Risk Management</p> <ul style="list-style-type: none">• Risk assessment with probability and impact by region• Mitigation plan and follow-up <p>Climate Change Related</p> <ul style="list-style-type: none">• Physical Risks (drought, flooding, water stress)• Transition (regulations and technological limitations)	<ul style="list-style-type: none">• Controllership• Internal Control• Internal Audit (recently brought in-house)	<p>Published :</p> <ul style="list-style-type: none">• Responsible Sourcing• Global Code of Conduct• ESG• Nutrition• Quality and Food Safety• Product Development• Prevention of Harassment and Discrimination• Anticorruption• Conflicts of Interest• Water• Cybersecurity• Responsible Marketing• Taxes• GHG Emissions
 <ul style="list-style-type: none">• Advisory Board• Executive Committee			<p>In progress:</p> <ul style="list-style-type: none">• Animal Welfare

ESG Scores



	Supplier Engagement: A-F	Water: A-F	Climate: A-F	Risk: Low-High	Score: 100-0
2023	Pending Results	B	B	Pending Results	42
2022	A-	B	B	Medium	35
2021	B-	B	B	High	25
2020	D	C	C	High	N/A
Industry Average	C	C	C	High	22

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

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

Reports

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

2500 mm/dd/yyyy

Apply

Slug ID	Slug Name	Report Title	Slug ID [Type in]	Published Date	Report Date	Report Status	Document
2734	AJ_PY003	Shell Eggs: Daily New York Eggs	2500	09-26-2023 12:35:45 pm	2023-09-26	Final	view report

Reports

2

3

USDA National Weekly Pork Report FOB Plant - Negotiated Sales

Agricultural Marketing Service September 22, 2023
Livestock, Poultry, and Grain Market News 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

5

[Pop - up]

6

[Ctrl + F, type in 23 - 27]

Ham

20-23# Trmd Selected Ham

23-27# Trmd Selected Ham

7

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](#)

USA – USDA Pork Trimmings - 72% Trim Combo, FOB Plant

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



USDA United States Department of Agriculture
Agricultural Marketing Service

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

Reports

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

2500 [Type in] mm/dd/yyyy - Any -

Apply

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

USDA National Weekly Pork Report FOB Plant - Negotiated Sales

Agricultural Marketing Service September 22, 2023
Livestock, Poultry, and Grain Market News 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



[Ctrl + F, type in *Trim Combo*]



Trim

42% Trim Combo

65% Trim Combo

72% Trim Combo

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



Document
[view report](#)

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

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

1

USDA United States Department of Agriculture
Agricultural Marketing Service

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

Reports

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

2500

Apply

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
2500						
2734	AJ_PY003	Shell Eggs: Daily New York Eggs	09-26-2023 12:35:45 pm	2023-09-26	Final	view report

Reports

2

Apply

3

USDA National Weekly Pork Report FOB Plant - Negotiated Sales

Agricultural Marketing Service September 22, 2023
Livestock, Poultry, and Grain Market News 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

5

[Pop - up]

6

[Ctrl + F, type in *Trim Combo*]

7

Trim

42% Trim Combo

65% Trim Combo

72% Trim Combo

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](#)

USA – USDA Beef Trimmings, National, FOB Plant, Fresh 50%

USDA United States Department of Agriculture
Agricultural Marketing Service

Market News

AMS Home | Newsroom | Opportunity | Online Forms | About Us | Contact Us | Help

Livestock, Poultry, & Grain

Standard Reports

- Beef
- Cattle
- Swine
- Sheep
- Goats
- International
- Retail
- Publications
- Other
- Local and Regional

ANNOUNCEMENTS

If you have questions or need assistance, please contact Livestock, Poultry, and Grain Market News.

To visit the Livestock, Poultry, and Grain Market News from any other USDA website, please use the following link: <https://www.ams.usda.gov/mn>

Additional support has been discontinued. The LMS Dashboard, utilized by technology, AMS has been aware of Adobe discontinuing Flash, but unfortunately a new distributed technology has only recently been approved for usage. Since there have been delays in initial contracting coupled with the COVID-19 pandemic, the dashboard replacement will not be implemented as soon as we had hoped. AMS is currently evaluating alternative solutions that provide greater value to our stakeholders. We apologize for the inconvenience. You can access the aggregated published data at this website: <https://data.ams.usda.gov/>. Users may want to consider accessing the LMS API that is available to the public to retrieve all LMS data unfiltered. The new code for this feature is available here.

Tools

Help Center
Email Standard Reports
LMS Web Service
Schedule New Data
Download Historic Data
Market News Digital Dataset Downloads

Resources

Livestock Mandatory Reporting
Chicago Mercantile Exchange
Contact an LPMGM Office and Reports by Office
Find New Reports
Kansas City Board of Trade
Livestock, Poultry and Swine Programs
Mississippi Grain Exchange

Run a Custom Report

Beef

Calves

1

USDA United States Department of Agriculture
Agricultural Marketing Service

Close Window

Run a Custom Report

Category: Beef

Commodity: Slaughter - Direct Market

Publication: Daily

Run

Run

Note: The portal expresses average low prices and average high prices for weekly, monthly and high prices you need to refer to the daily quotes in the portal. Not all information produced at an office, please contact that office. Any comments you have pertaining to the portal should be programmed to meet users' needs.

USDA United States Department of Agriculture
Agricultural Marketing Service

Close Window

Report Results

Category: Beef Commodity: Slaughter - Direct Market

Publication: daily

Edit Query

Please click the following link to view the report

<https://mpr.datamart.ams.usda.gov/menu.do?part=Species%2FBeef%2FDaily%2FBoxed%20Beef>

USDA United States Department of Agriculture
Agricultural Marketing Service

Home | About Daily | About LPMGM | Careers | Help | Contact Us

Click on the desired section.

- (LM_XB401) National Daily Boneless Cow Beef, Beef Steaks
- (LM_XB403) National Daily Boxed Beef Cutout and Boxed Beef Steaks
- (LM_XB405) National Daily Culler Cow Cutout and Boxed Cow Beef Cuts, Beef Steaks - Afternoon

2

3

4

USDA United States Department of Agriculture
Agricultural Marketing Service

Home | About Daily | About LPMGM | Careers | Help | Contact Us

Return to AMS

Report Results

Commodity: Beef

Location: Species: Beef/Daily Boxed Beef (LM_XB401) National Daily

Sub Report Type to Include: National

Field Name: Include in Results Filter Criteria

Report Date: All

Is Correction: All

Narrative: All

Trend: All

Please select the file format you wish to receive.

HTML XML CSV (Comma Separated Values) Fixed Width

Correction

Continue >> Res

USDA United States Department of Agriculture
Agricultural Marketing Service

Return to AMS

Report Results

Commodity: Beef

Location: Species: Beef/Daily Boxed Beef (LM_XB401) National Daily

Sub-Report: National

Field Name: Include in Results Filter Criteria

Item Description: Full Product, Frozen 94-96%
Chemical Lean, Fresh 65%

Number of Trades: All

Total Pounds: All

Price Range Low: All

Price Range High: All

Weighted Average: All

Market News

AMS My Market News

Livestock, Poultry & Grain Portal

Dairy Data

Generate Report >> Res

Please select the file format you wish to receive.

HTML XML CSV (Comma Separated Values) Fixed Width

5

6

7

8

9

10

11

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

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

1

5

[Pop – up]

USDA United States Department of Agriculture
Agricultural Marketing Service

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

Reports

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

3646 [Type in]

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

USDA Weekly National Chicken Report

Agricultural Marketing Service
Livestock, Poultry and Grain Market News

September 22, 2023

Email us with accessibility issues with this report.

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:

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

4

Document
[view report](#)

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

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

1

5

[Pop – up]

USDA United States Department of Agriculture
Agricultural Marketing Service

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

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 15 – 20]

7

Breast, Bone-in, Basted, 8-10 lb
Breasts, Boneless/Skinless, Tom
Drumsticks, Tom
Frames, Pet Food
Mechanically Separated, 15-20% Fat Content

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 Turkey - Breast, Young Tom, Boneless & Skinless, Fresh

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

1

5

[Pop – up]

USDA United States Department of Agriculture
Agricultural Marketing Service

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

Reports

Slug ID Slug Name Report Title Published Date Report Date Market Types [- Any -]

3647

Apply

Slug ID [Type in]

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

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 - Thigh Meat, Boneless & Skinless, Fresh

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

1

5

[Pop – up]

United States Department of Agriculture
Agricultural Marketing Service

MyMarketNews (MMN) Homepage AMS Homepage Contact an Expert Report Index All Report Index Current

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

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

https://mpr.datamart.ams.usda.gov/



[Pop – up]

USDA
United States Department of Agriculture
Agricultural Marketing Service

Home | About Dairy | About LPGMN | Careers | Help | Contact Us

Return to AMS

Commodity

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

DATAMART
Your one stop supermarket
for MPR historical data.

- Pork
- Lamb
- Dairy
- FMMOS



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



All Dairy



(DY_CL102) National Dairy Products Prices - Monthly



Narrative
Continue >>



<< Back Generate Report >> Reset

USA – USDA Dairy - Block Cheddar Cheese 40lb

https://mpr.datamart.ams.usda.gov/



[Pop – up]

USDA
United States Department of Agriculture
Agricultural Marketing Service

Home | About Dairy | About LPGMN | Careers | Help | Contact Us

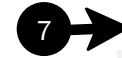
Return to AMS

Commodity

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

DATAMART
Your one stop supermarket
for MPR historical data.

- Pork
- Lamb
- Dairy
- FMMOS



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



DM thly rage ce	Cheese Monthly Average Price	Cheese Monthly 40- Pound Block Price	Cheese Monthly 500-Pound Barrel Price
--------------------------	---------------------------------------	-----------------------------------------------	------------------------------------------------



All Dairy



(DY_CL102) National Dairy Products Prices - Monthly



Narrative

Continue >>



<< Back

Generate Report >>

Reset



Sigma