



**Sigma**

Corporate Presentation 3Q24



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01 Sigma at Glance

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04 ESG

Alfa | Sigma offers investors access to a leading, consumer-centered, multinational, branded food business



14 Portfolio brands, each selling more than US \$100 Million a year



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 21 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

640K+

Points of Sale

1.8M

Tons of Food / LTM
3Q24

US \$8.8B

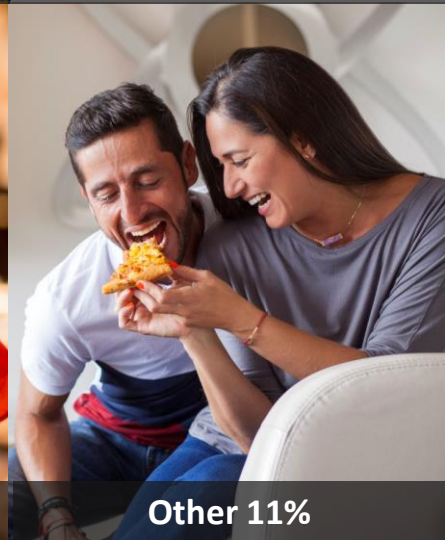
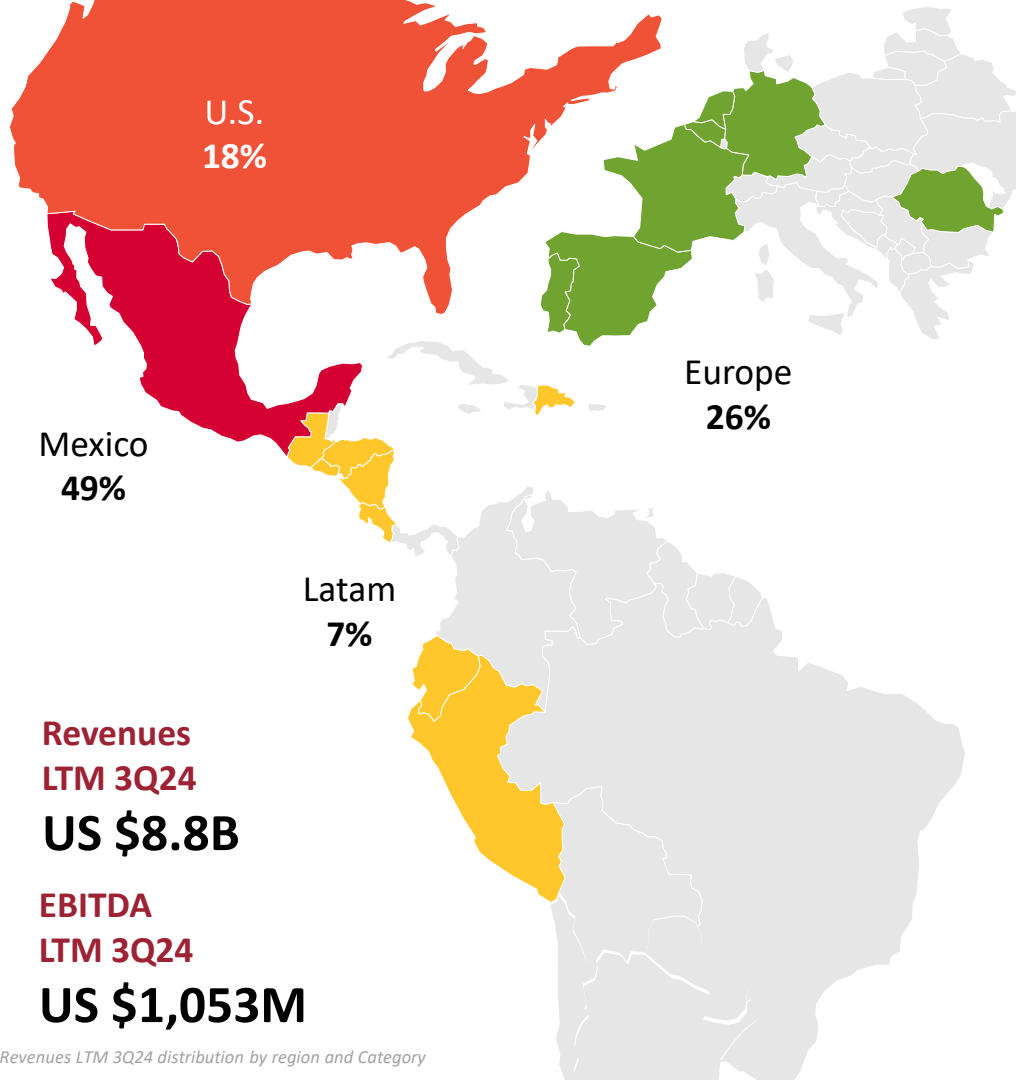
Net Sales
LTM 3Q24

22y

Average Mgmt.
Team Experience



Sigma

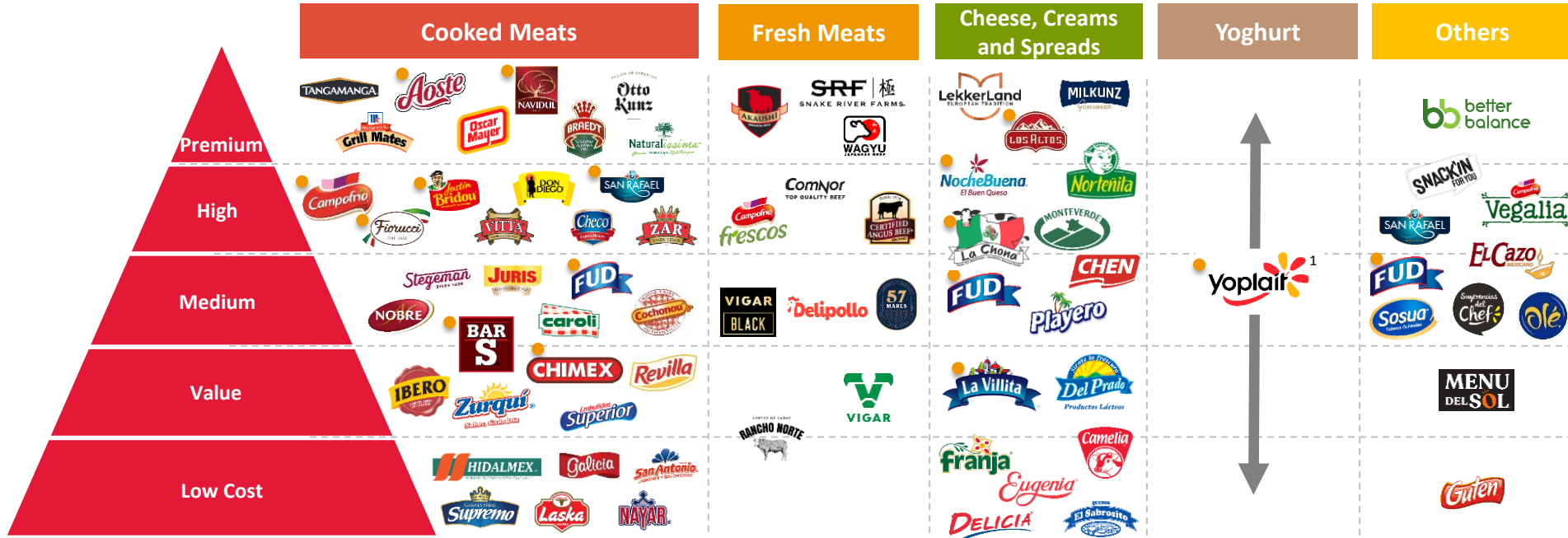


*Revenues LTM 3Q24 distribution by region and Category

Diversified Portfolio with Leading Brands in Different Categories and Market Segments

9

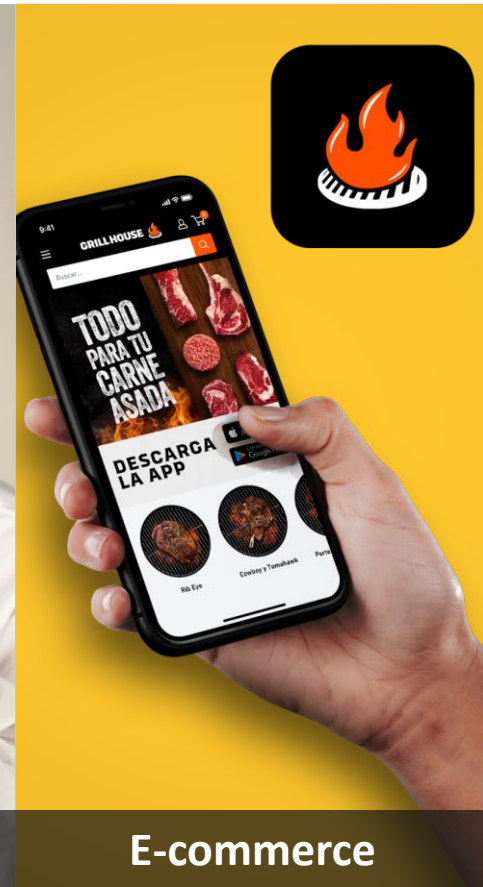
Our extensive portfolio allows us to capture growth in the demand of the different market segments



● 14 Brands with Net Sales over US \$100M

12% of our revenues come from licensed brands Includes the distribution of recognized third party brands such as Yoplait® and Oscar Mayer among others

Multiple Channels to Reach Consumers



Extensive Supply Chain and Distribution Network as a Competitive Advantage



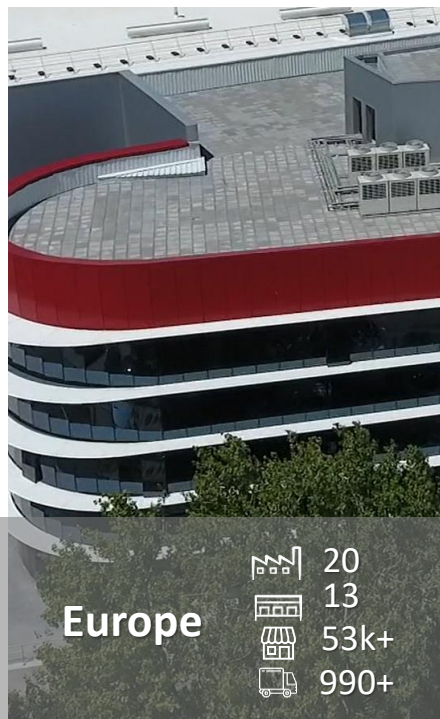
64 Manufacturing Facilities



179 Distribution Centers



640K+ Points of Sale



Consumer Centric Innovation Supported by R&D Platform

Innovation – Design Thinking

2,000+ New Product Launches in the last 3 years
10% of Revenue comes from innovations

Research & Development

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

Consumer Research

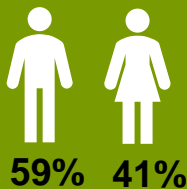
185,000+ Contacts / year





Diverse Workforce

60+
Nationalities



47,000+
Employees



A Story of Transformation

Net Sales
(US\$ B)

Countries

Facilities

Employees

Net sales breakdown
By geography By category

Europe Mexico
U.S. Latam

Cooked Meats Dairy
Dry Meats Other

National Leadership

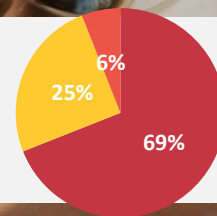
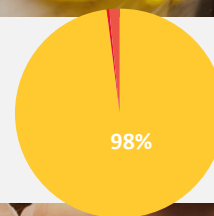
2000

\$0.8

4

8

12,500+



International Expansion

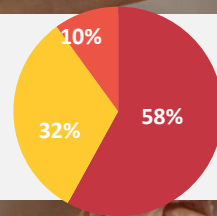
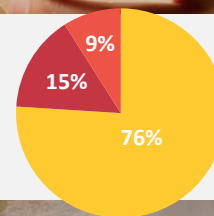
2010

\$2.6

9

34

29,000+



Glocality

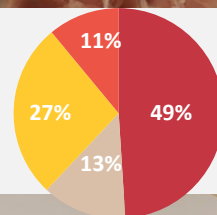
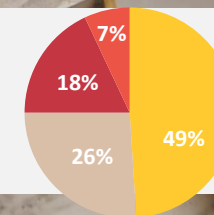
LTM
3Q24

\$8.8

17

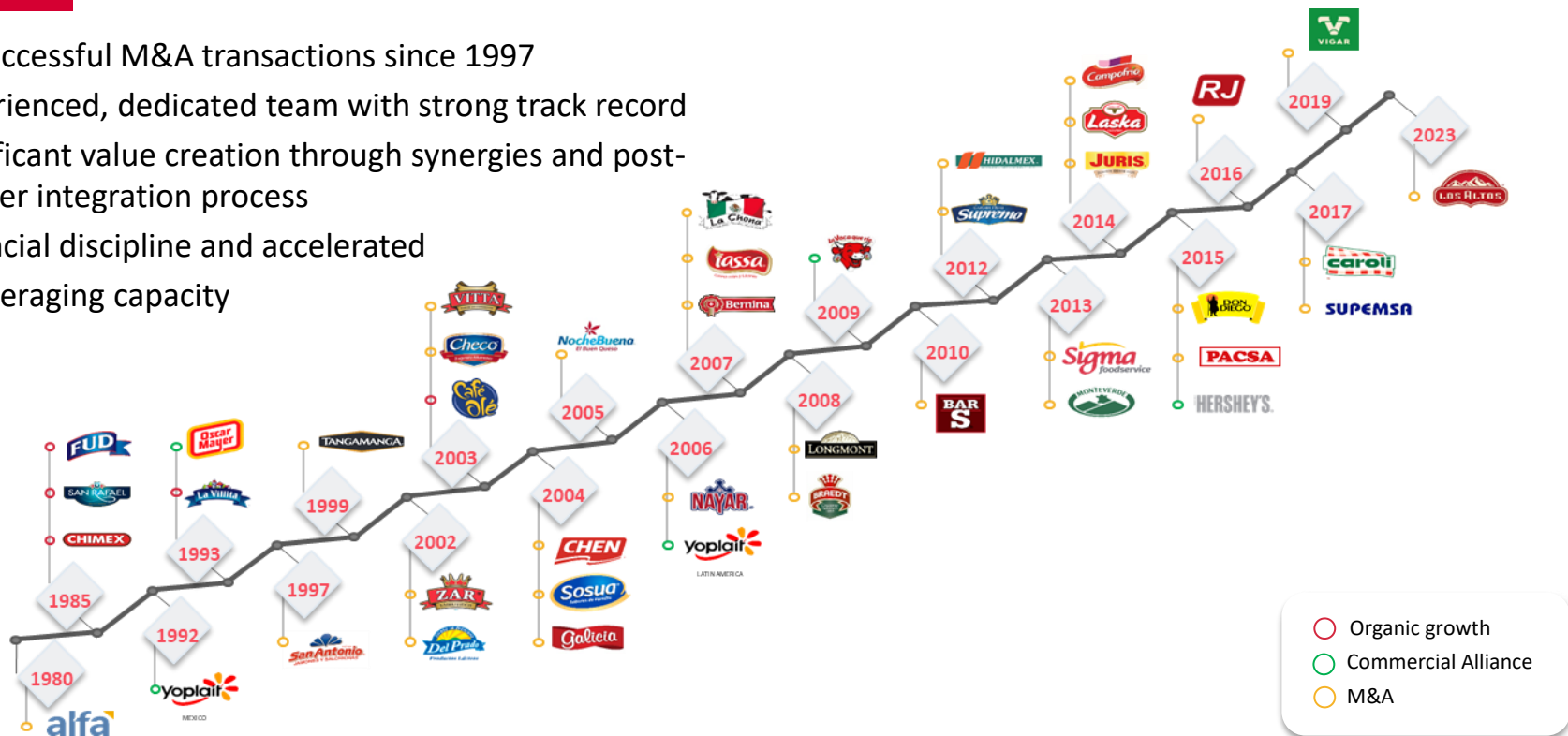
64

47,000+



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 22 years of experience across business areas

CEO

Rodrigo Fernández

Sigma CEO
MBA Wharton

25

Business Units

Eugenio Caballero

CEO Mexico
MBA Harvard

22

Juan Ignacio Amat

CEO Europe
MBA INSEAD, MsC.
Industrial Engineer UPM

0

Jesús Lobo

CEO USA
MBA Cornell University

20

Sergio Ramos

CEO Latin America
MBA University of Texas at Austin

36

Gerardo Carcoba

CEO Foodservice
MBA DUXX

23

Central Functions

Roberto Olivares

CFO – Finance
MBA Duke

16

Gregorio de Haene

CRISO - Research, Innovation
and Sustainability
MBA ITESM

42

Beatriz Patrón

CTCO – Talent & Culture
MBA IPADE

18

Alejandro Suárez


CIO – Information Technology
Master in Operations Research
George Washington University

33

Daniel Alanis




CGO - Growth
MBA & Msc. University of Michigan

3

 Years in the company

Advisory Board

Member Type	Member	Background
Independent	María Teresa Arnal	Entrepreneur; 25+ years of experience in tech (Google, Twitter & Microsoft)
	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
Proprietary Independent	Silvia Sonneveld	SVP Corporate and Nutrition Strategy - DSM
	Diego Calderón	Proprietary Independent
	Brenda Garza	Proprietary Independent
Related Proprietary	Alejandro Ruiz	Proprietary Independent
	Armando Garza	Proprietary Independent
	Álvaro Fernández	Chairman of the Board of Directors, President and CEO - ALFA

 Independent
 Proprietary Independent
 Related Proprietary



Sigma



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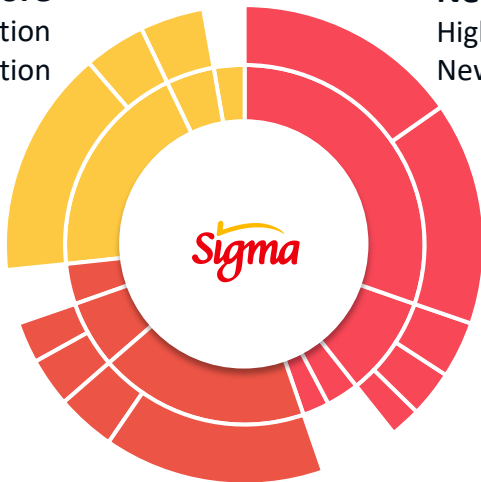
Into the Future

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:

- Prepared Foods, Spreads, etc.
- Cheese, Sausages, Lunch Meats, etc.
- Traditional Channel, Foodservice, etc.
- *Fuet*, Fresh Sliced, Dry Meat, etc.



New Sources of Revenue: Growth Business Unit



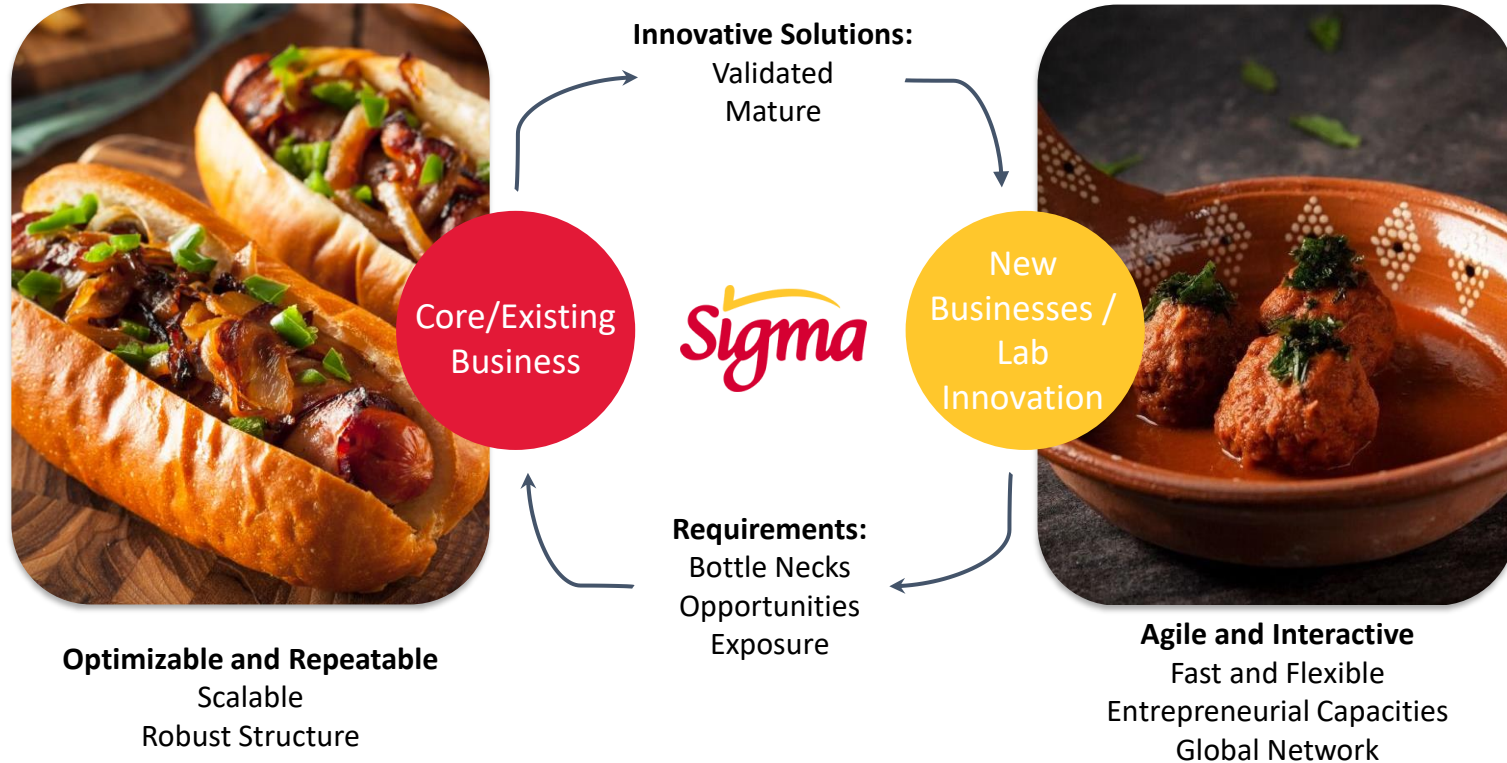
What is *Growth BU*?

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

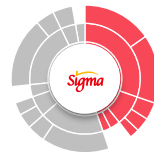
- Cross-functional global team + local champions
- Rapid iteration; low-cost experiments
- Leveraging internal and external resources
- Reward productive failures
- Entrepreneurial and Agile skills
- Linked to startup ecosystem



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*
1,700+ 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

5th Edition

(2024)

430 Applications

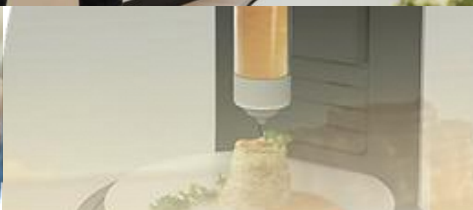
40+ Countries

7 Pilots

Challenges 2024



New Business Models



Future Foods

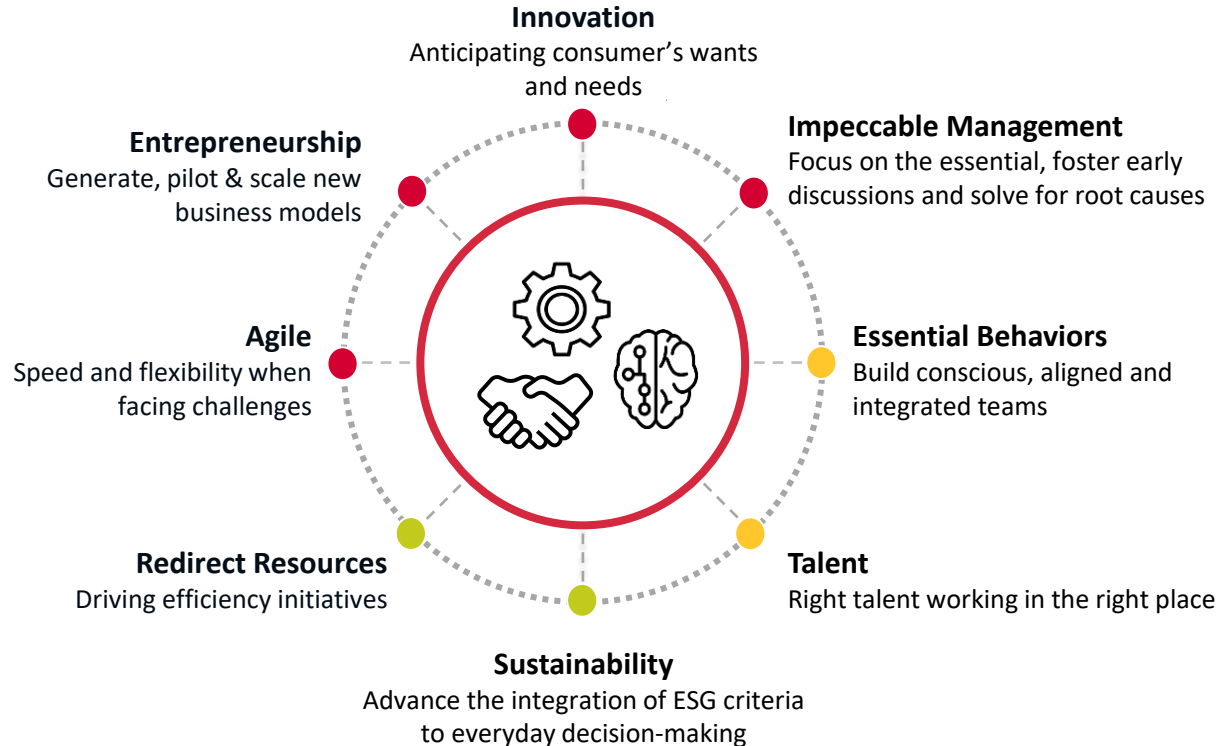


Power Connections



Artificial Intelligence

Strengthening the Organization Through Enablers



The way we
think



The way we
work



The way we
interact



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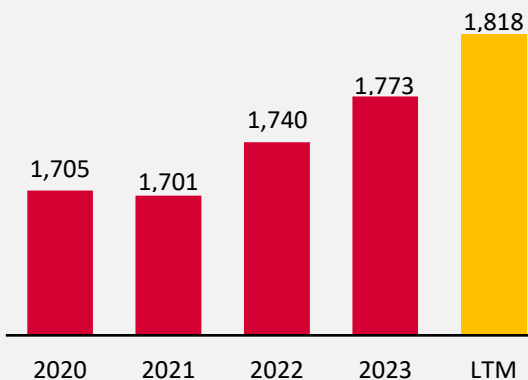
04 ESG

Financial Results

US \$ Million

Volume

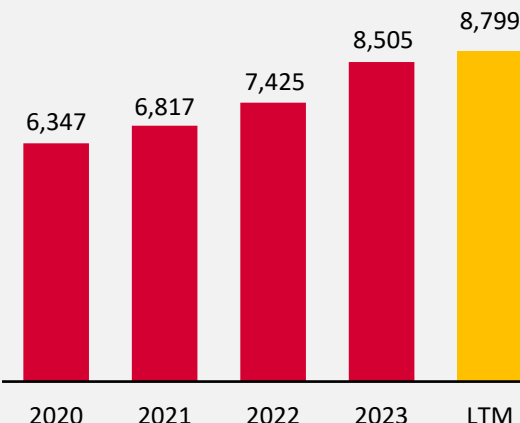
(K Tons)



CAGR 2010-2023: 5.4%

Revenue

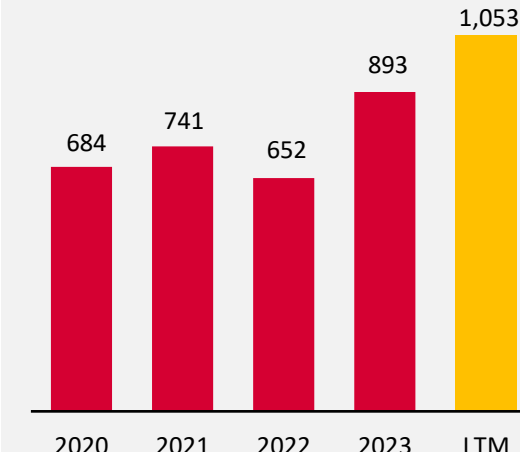
(US \$ Million)



CAGR 2010-2023: 9.5%

EBITDA

(US \$ Million)

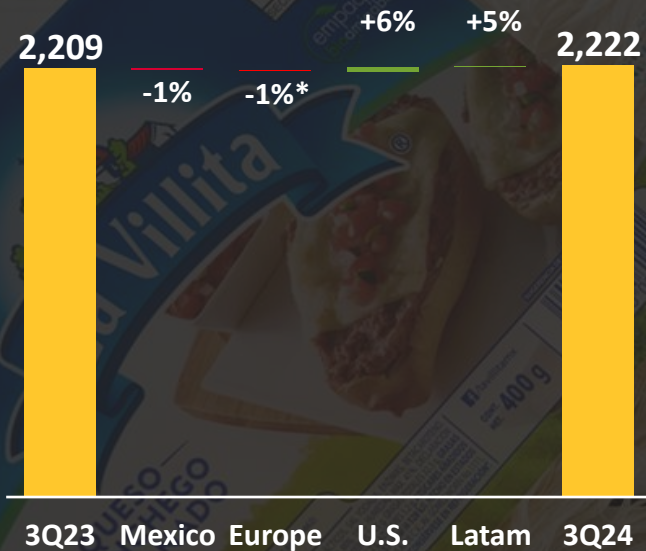


CAGR 2010-2023: 8.5%

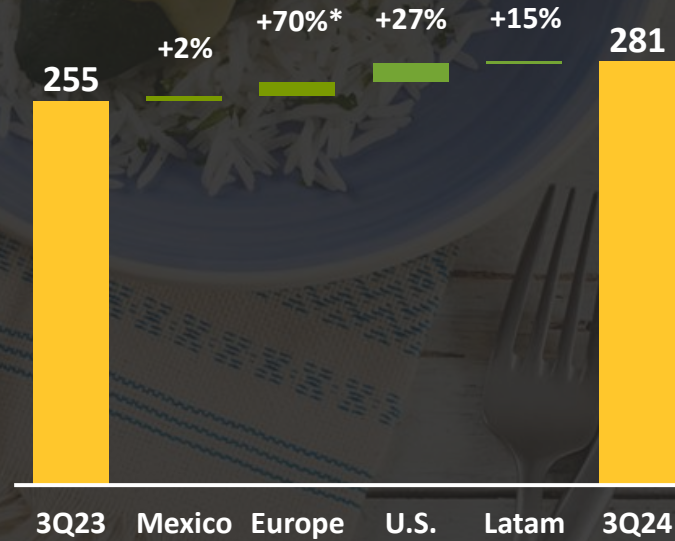


QUARTERLY RESULTS

Revenues 3Q23 vs 3Q24 (US \$ Million)



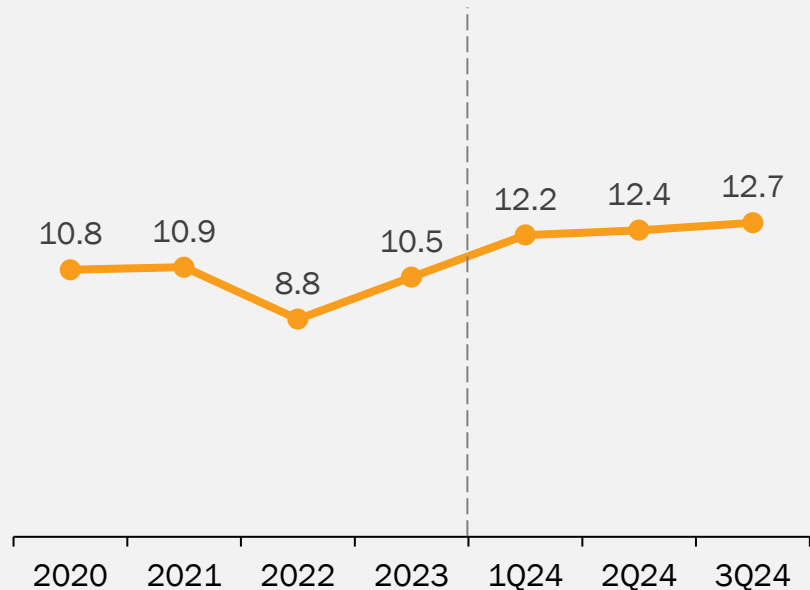
EBITDA 3Q23 vs 3Q23 (US \$ Million)



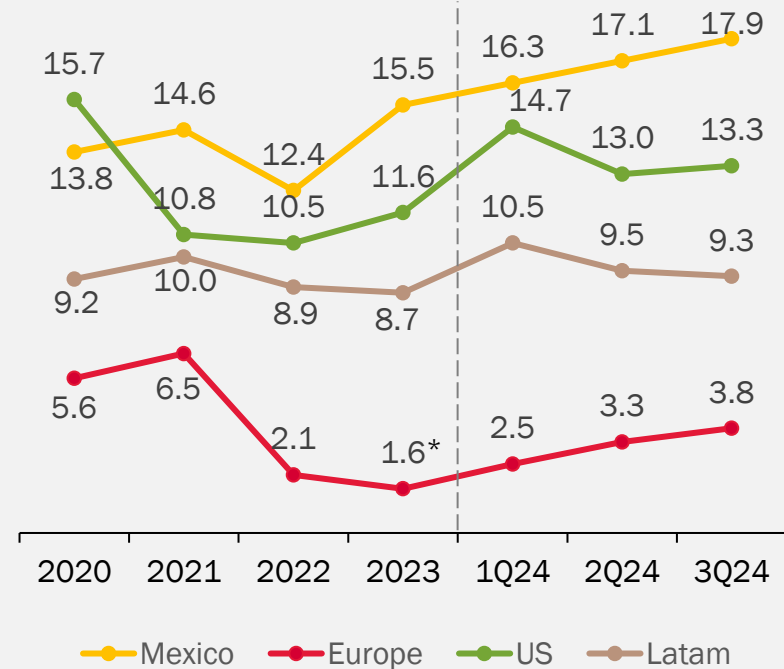
* Includes inorganic effect of the divestment in all Italy operations during 3Q23

EBTIDA Margins

EBITDA Margins (%)



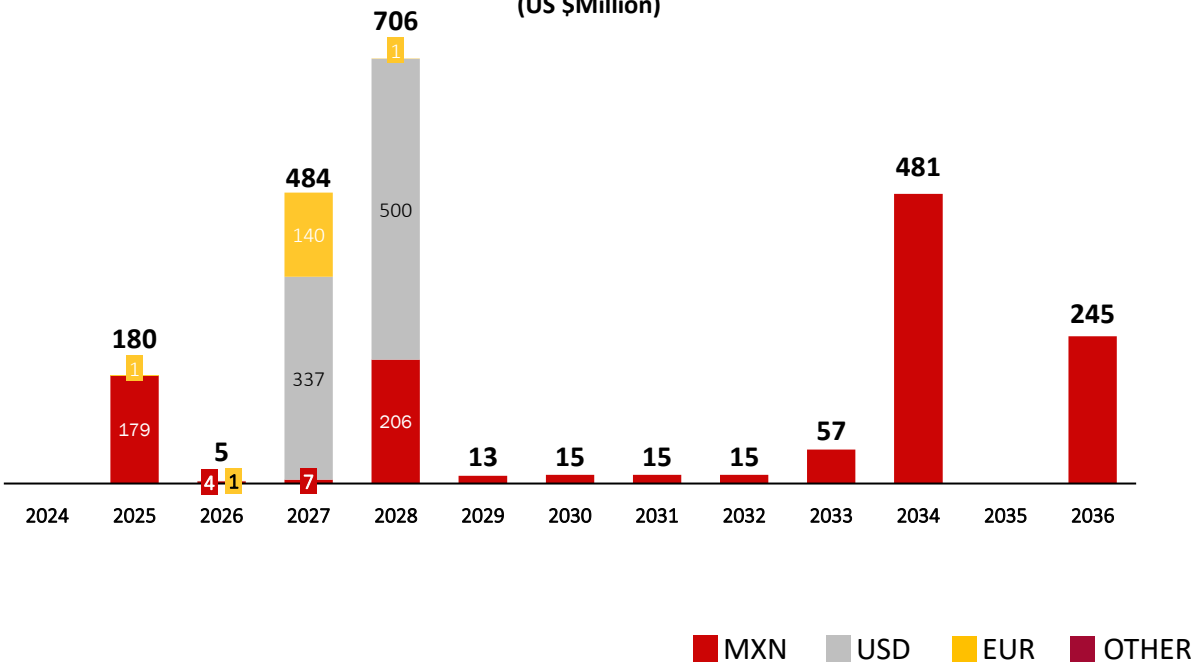
EBITDA Margins (%)



* Includes non-recurring expenses from the region's restructuring initiative (US \$12M)

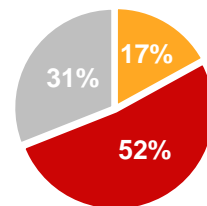
Debt Profile

Debt Maturity (US \$Million)

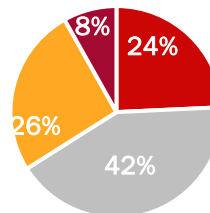


Average Life: 5.6 years
Average Rate: ~8.2% (Includes CCS¹)

Debt Mix (Including CCS)



Cash Mix (US \$ 601 M)

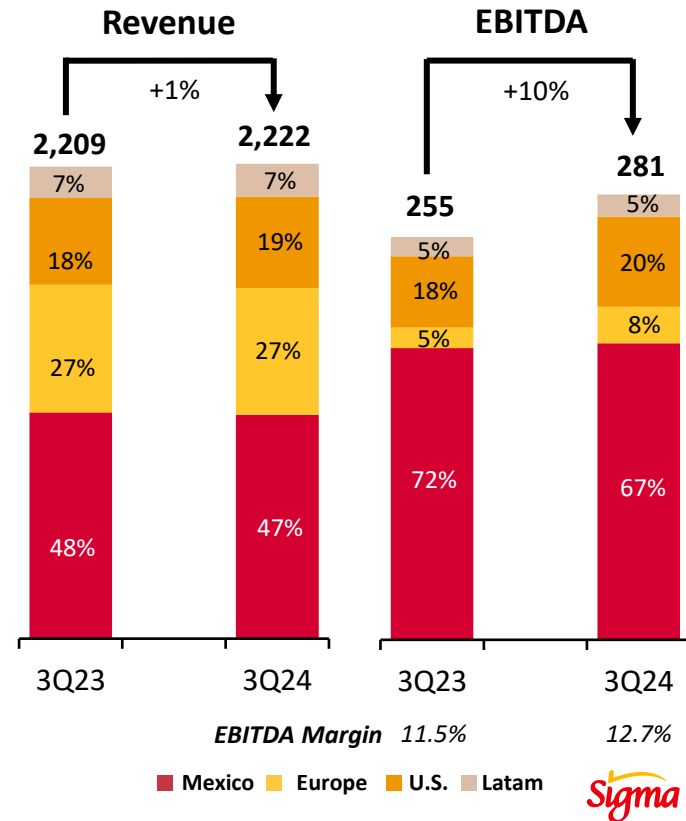


1. EUR-USD Cross Currency Swap (CCS) agreements in some of the 2027 facilities
Does not include US ~\$210 million mainly from financial leases, notes payables, and accrued interest

3Q24 Highlights

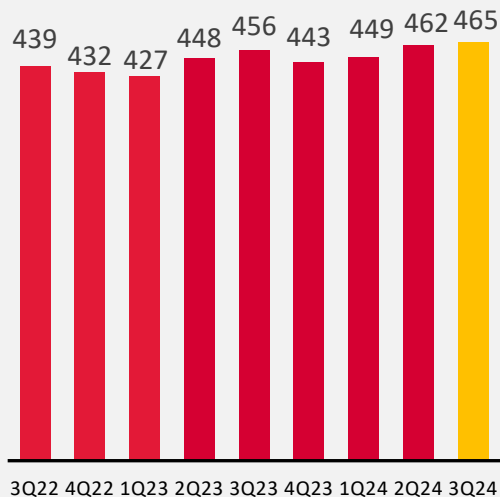
US \$ Millions

- Sigma**
 - Fourteenth consecutive quarter of year-on-year Revenue growth supported by record quarterly Volume
 - All-time high quarterly EBITDA of US \$281 million, supported by solid growth in all regions
 - Net Debt to EBITDA Ratio of 1.7 times at the close of 3Q24 represents lowest level in 16 years
- Mexico**
 - Record Volume for the third consecutive quarter, supported by growth across all categories and channels
 - All-time high third quarter EBITDA of US \$187 million, driven by Volume growth and revenue management
- U.S.**
 - All-time high quarterly Revenue, up 5% year-on-year driven by record third quarter Volume and revenue management
 - Record third quarter EBITDA of US \$57 million, driven primarily by margin expansion
- Europe**
 - Comparable 3Q24 Volume and Revenue increased 2%, adjusting for the divestiture of operations in Italy during 3Q23
 - 3Q24 EBITDA up 70% driven primarily by operating efficiencies that resulted in margin expansion
- Latam**
 - All-time high quarterly Volume and Revenue, up 4% and 5% year-on-year, respectively
 - Record third quarter EBITDA, driven by a margin expansion in Costa Rica and the Dominican Republic

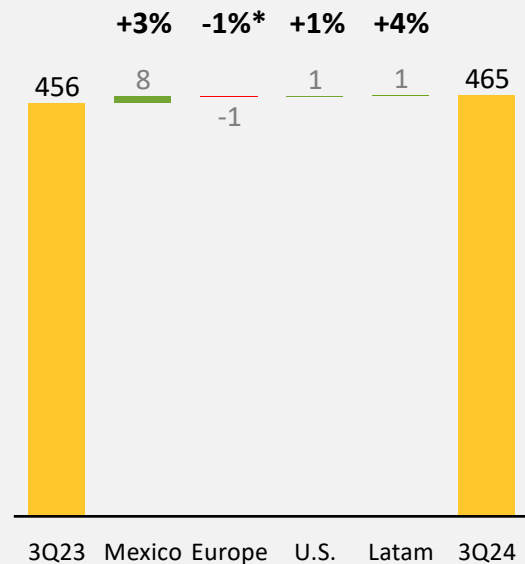


Quarterly Volume

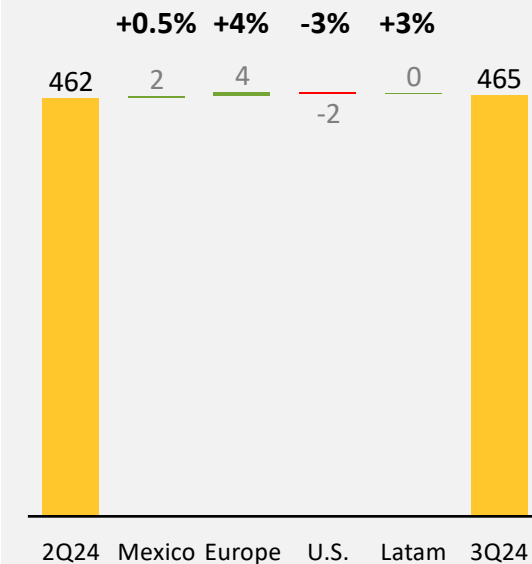
Volume
(K Tons)



Volume 3Q24 vs 3Q23
(K Tons)



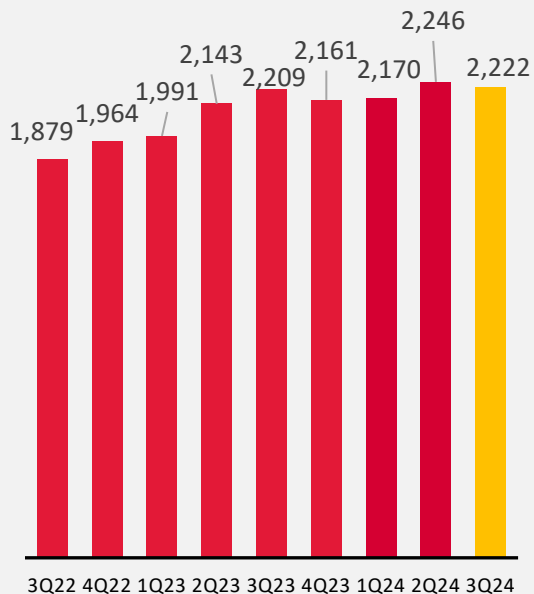
Volume 3Q24 vs 2Q24
(K Tons)



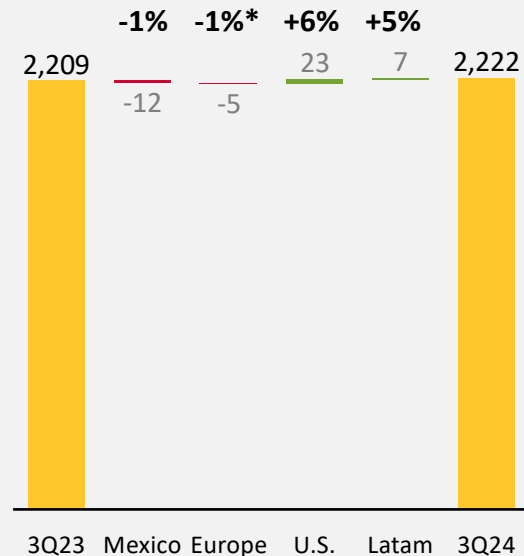
* Includes inorganic effect of the divestment in all Italy operations during 3Q23

Quarterly Revenues

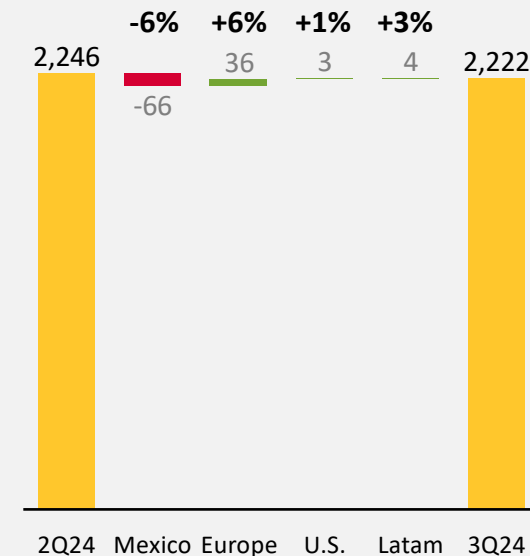
Revenues
(US \$ Million)



Revenues 3Q24 vs 3Q23
(US \$ Million)



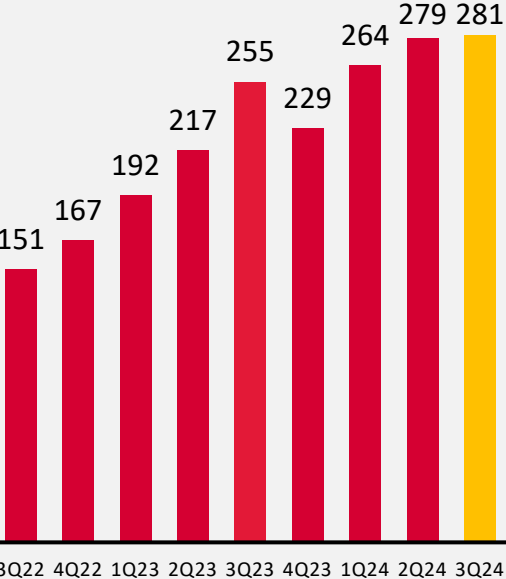
Revenues 3Q24 vs 2Q24
(US \$ Million)



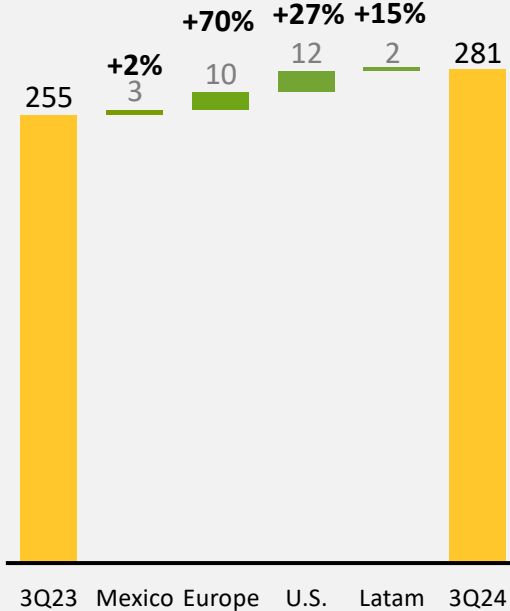
* Includes inorganic effect of the divestment in all Italy operations during 3Q23

Quarterly EBITDA

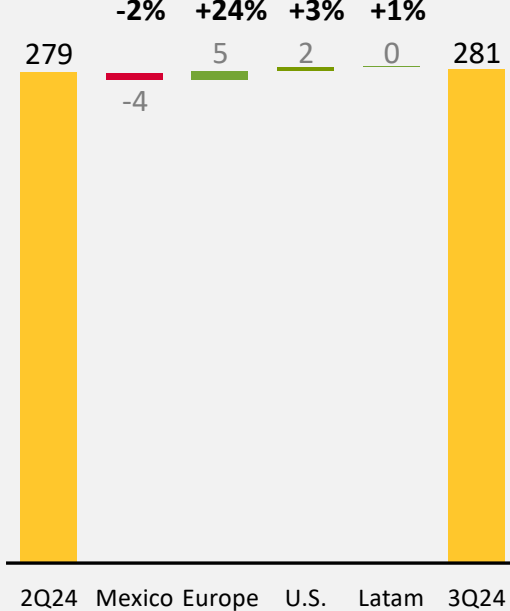
EBITDA
(US \$ Million)



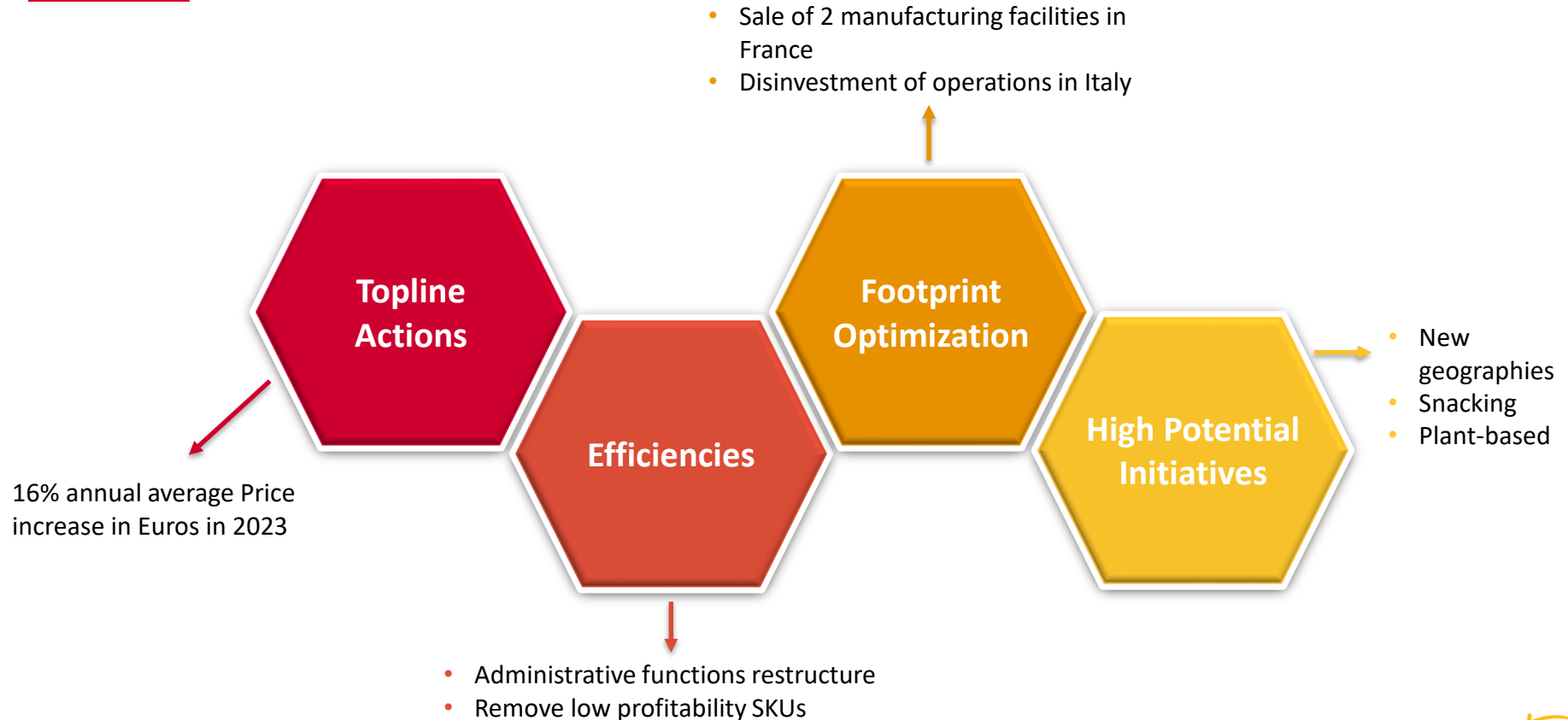
EBITDA 3Q24 vs 3Q23
(US \$ Million)



EBITDA 3Q24 vs 2Q24
(US \$ Million)

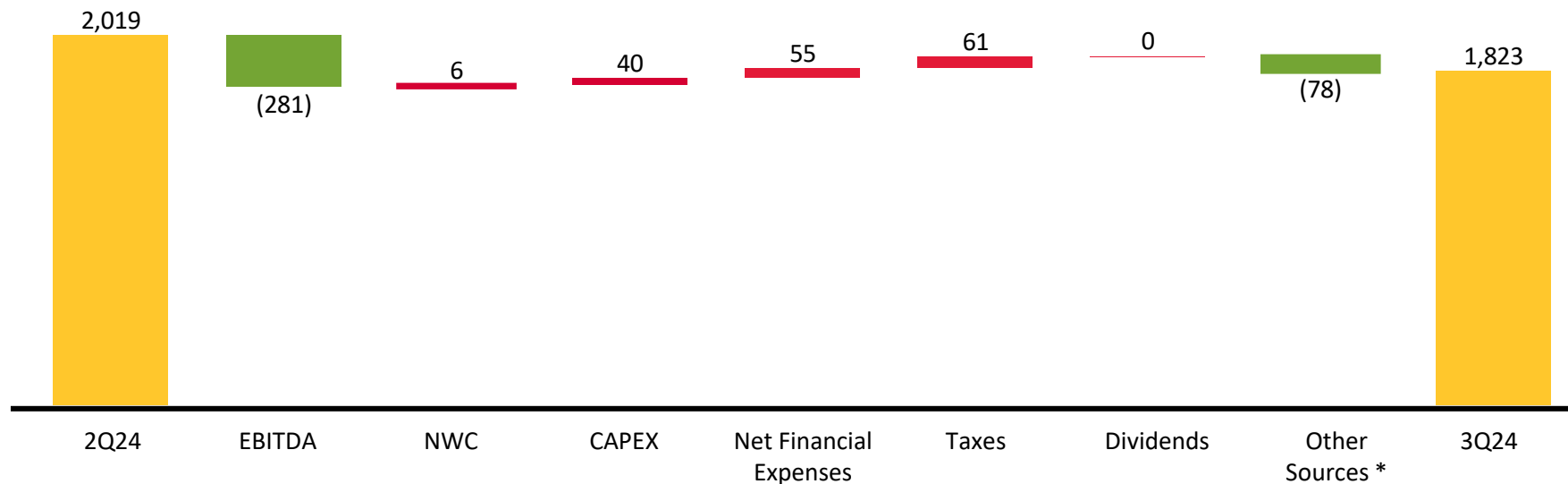


Margin Expansion in Europe



Change in Net Debt

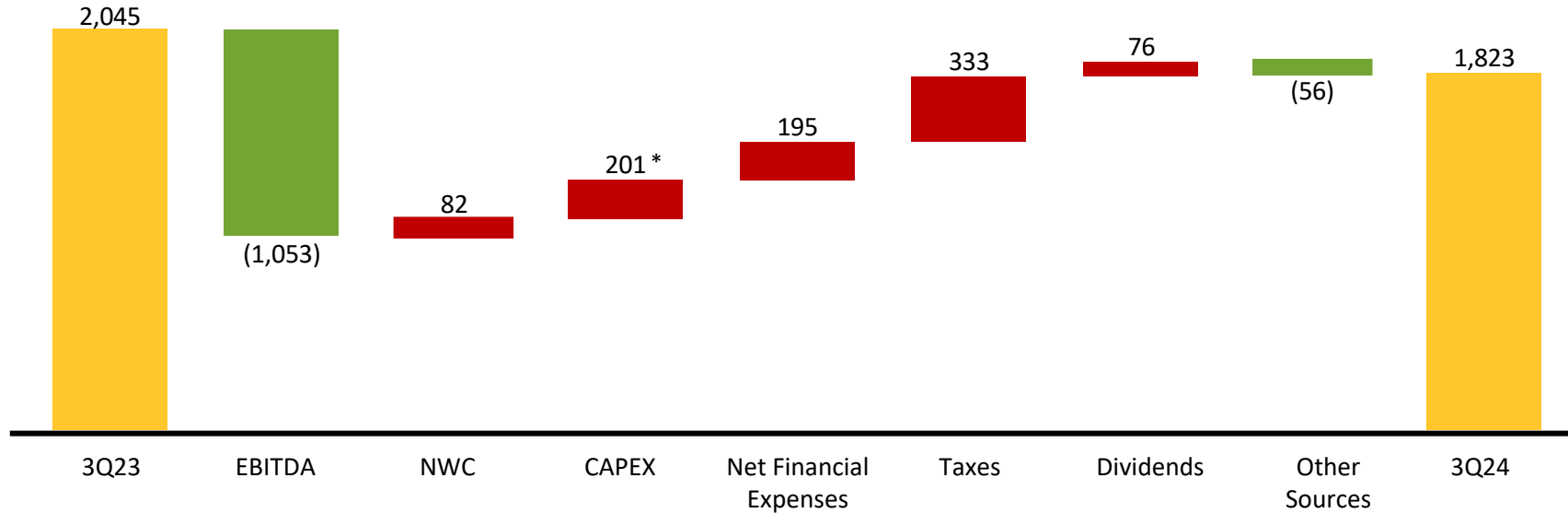
Change in Net Debt 3Q24 vs 2Q24 (US \$ Million)



* "Other Sources" include a positive foreign exchange conversion effect resulting primarily from the depreciation of the Mexican peso

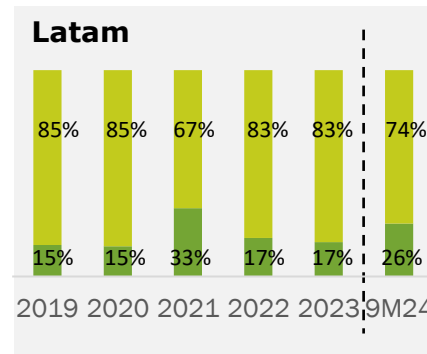
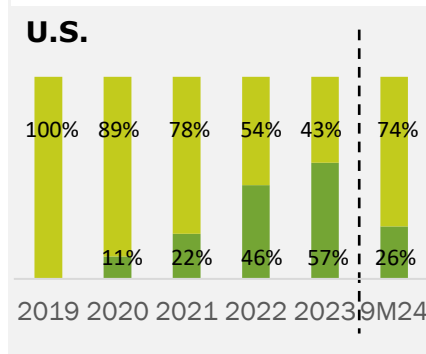
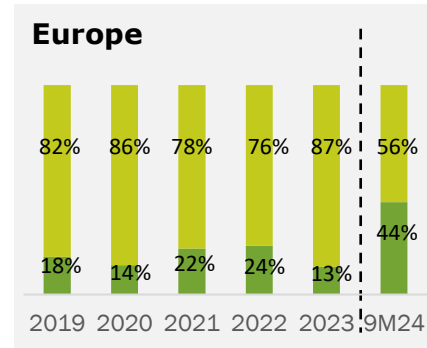
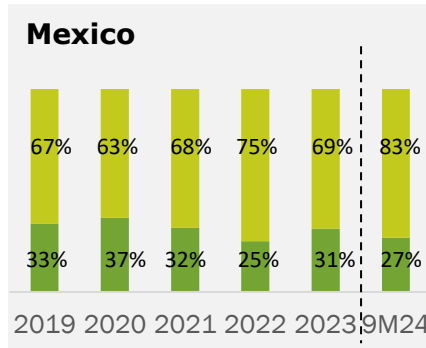
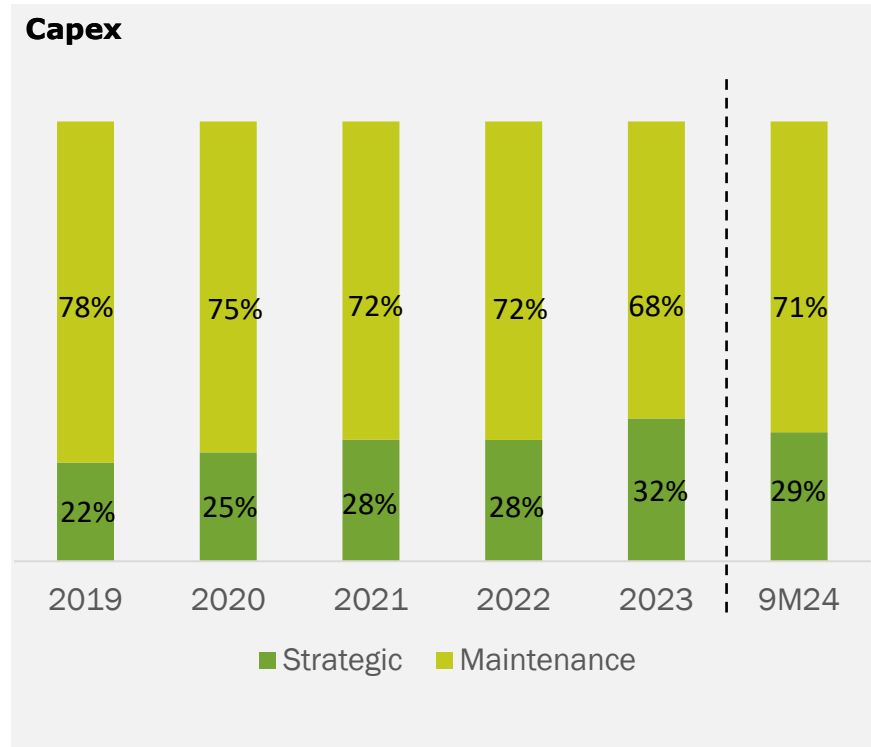
Change in Net Debt

Change in Net Debt 3Q24 vs 3Q23 (US \$ Million)



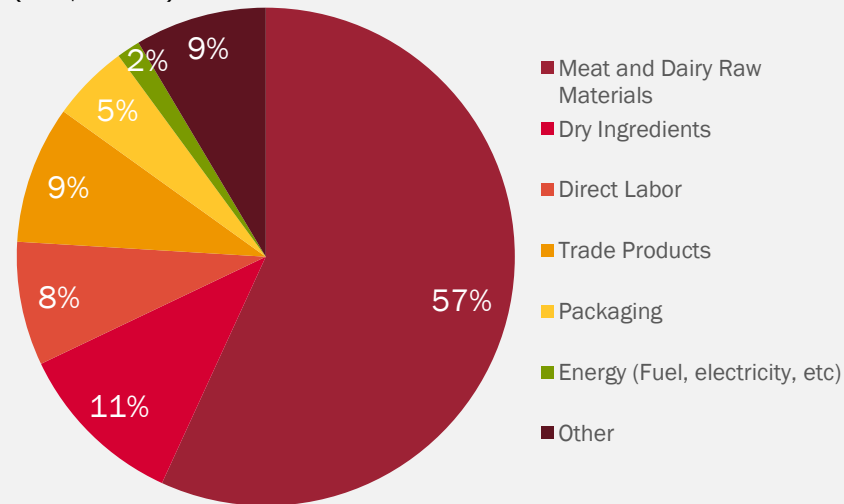
* Includes maintenance and strategic CAPEX and M&A

Capital Expenditures (Capex)

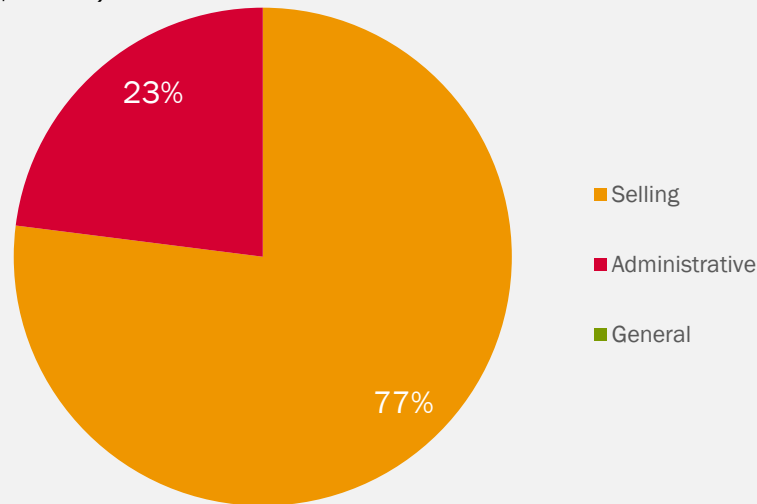


Cost and Expense Structure LTM

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



Selling, General and Administrative Expenses (SG&A)¹ (US \$ Million)



(1) During LTM, an income of US \$26 million was recorded, resulting in no General Expenses

COGS:

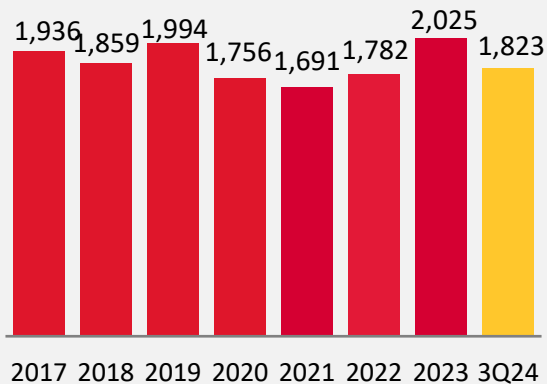
- Meat and Dairy raw materials – Pork, Turkey, Chicken, Beef, Milk Class III, Block Cheddar Cheese, NFDM, etc.
- Dry Ingredients – Seasonings and other non-meat or dairy raw materials
- Trade Products – Product purchases distributed in the Traditional and Foodservice channels.
- Packaging – Plastic Film,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

SG&A:

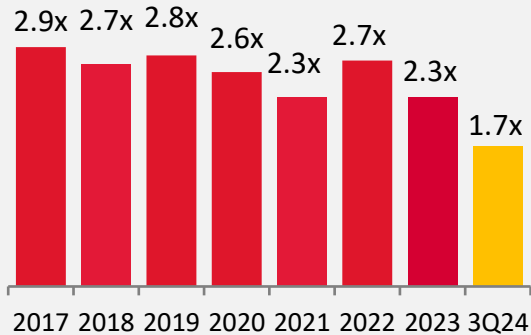
- Selling – Distribution, marketing, wages, sales commissions
- Administrative – Wages, rents, utilities
- General – Other minor expenses

Leverage Ratios

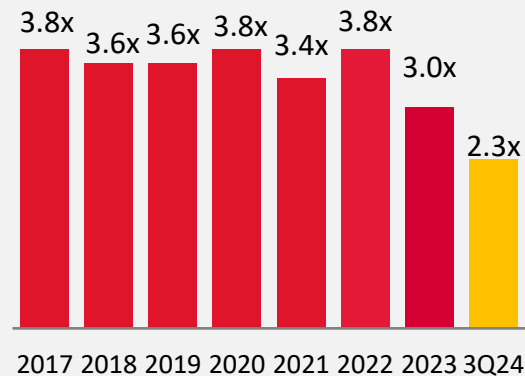
Net Debt



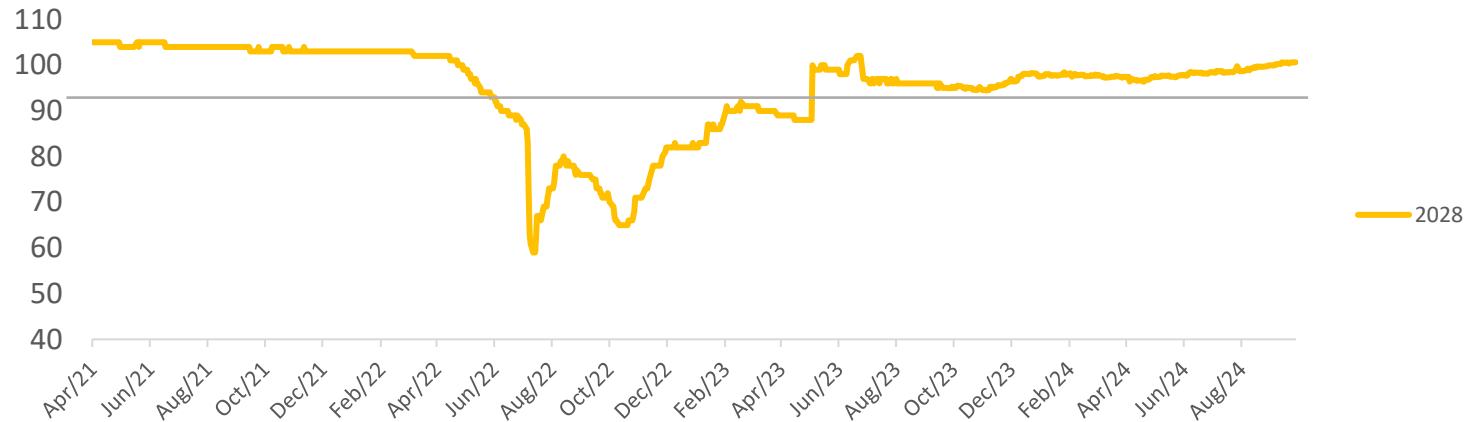
Net Debt / EBITDA**



Gross Debt / EBITDA**



Outstanding Bonds



Bond	Amount (US \$ M)	Rate	YTM	Maturity Date	<div>S&P Global Ratings</div>	<div>FitchRatings</div>	<div>Moody's</div>
2028	\$500	4.875%	4.690%	Mar – 2028	<div>BBB- * Perspective: Stable</div>	<div>BBB Perspective: Stable</div>	<div>Baa3 Perspective: Stable</div>

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



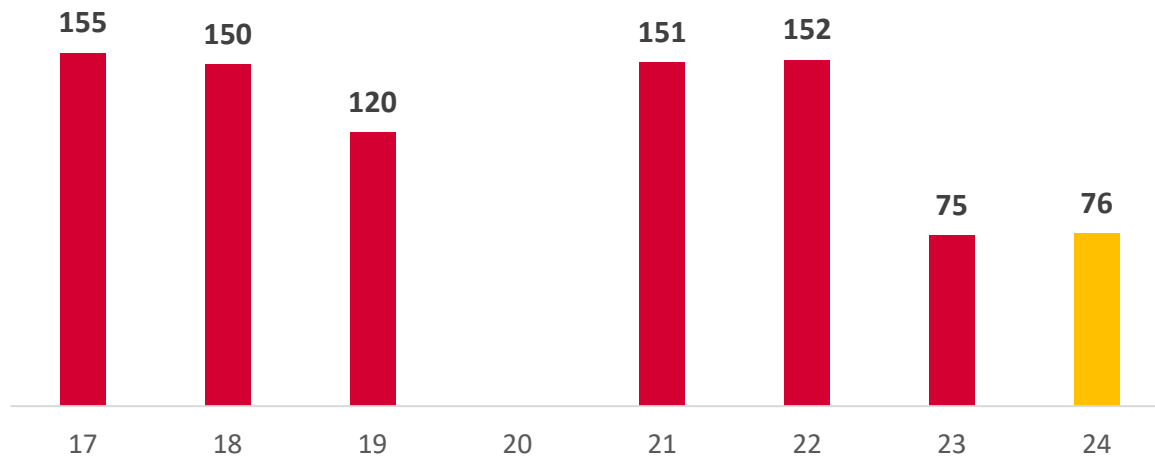
Local Bonds (*Certificados Bursátiles*)

Tranche	Amount (MXN B)	Interest Rate	Due Date
4 years	\$3.861	TIIE + 0.23%	Mar - 2028
10 years	\$8.480	9.8%	Feb - 2034
12 years	\$4.800	10.4%	May - 2036

FitchRatings	MOODY'S LOCAL	México
AAA(mex)	AAA.mx	

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
1Q24	76
2Q24	0
3Q24	0

Income Statement

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	III Quarter 24	III Quarter 23	III Quarter 24	III Quarter 23
Revenue	41,990,876	37,675,657	2,221,734	2,208,903
Cost of sales	(28,662,723)	(26,071,510)	(1,516,058)	(1,528,628)
Gross profit	13,328,153	11,604,147	705,676	680,275
Selling expenses	(7,151,531)	(6,354,649)	(377,953)	(372,521)
Administrative expenses	(2,089,547)	(1,872,109)	(110,490)	(109,768)
Other income (expenses), net	64,230	(2,013,047)	3,323	(118,756)
Operating profit	4,151,305	1,364,342	220,556	79,230
Financial Income	147,704	111,883	7,867	6,553
Financial expenses	(1,244,205)	(880,177)	(65,875)	(51,575)
Gain (loss) due to exchange fluctuation, net	833,001	(634,684)	47,071	(37,511)
Equity in income (loss) of associates	0	0	0	0
Profit before income tax	3,887,805	(38,636)	209,619	(3,303)
Income tax	(1,036,148)	(578,874)	(56,021)	(34,172)
Net consolidated profit	2,851,657	(617,510)	153,598	(37,475)
Profit (loss) attributable to:				
Controlling interest	2,848,832	(618,985)	153,450	(37,563)
Non-controlling interest	2,825	1,475	148	88

Balance Sheet

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Sep '24	Sep '23	Sep '24 ⁽¹⁾	Sep '23 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	11,738,074	9,724,319	597,997	551,907
Restricted cash	17,666	6,500	900	369
Customers and other accounts receivables, net	11,391,586	9,486,704	580,345	538,421
Income tax recoverable	1,628,843	549,976	82,981	31,214
Inventories	19,166,513	16,651,767	976,439	945,076
Other current assets	641,503	2,809,626	32,681	159,461
Derivative financial instruments	51,830	173,522	2,640	9,848
Total current assets	44,636,015	39,402,414	2,273,983	2,236,296
NON-CURRENT ASSETS:				
Property, plant and equipment, net	32,683,604	28,512,560	1,665,067	1,618,239
Intangible assets, net	13,535,466	11,235,456	689,565	637,672
Right-of-use asset, net	3,342,295	2,497,336	170,273	141,737
Goodwill	13,665,689	12,461,328	696,199	707,246
Deferred income tax	2,723,156	2,236,426	138,731	126,929
Derivative financial instruments	0	365,948	0	20,770
Investments in associates and joint ventures	71,415	57,860	3,638	3,284
Other non-current assets	282,551	233,664	14,393	13,261
Restricted cash	49,251	0	2,509	0
Total non-current assets	66,353,427	57,600,578	3,380,375	3,269,138
Total assets	110,989,442	97,002,992	5,654,358	5,505,434

LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	25,779	11,190,120	1,313	635,099
Accrued interest payable	389,868	579,600	19,862	32,895
Financial Leases	599,628	392,943	30,548	22,302
Suppliers and Other Accounts Payables	31,569,068	24,754,048	1,608,287	1,404,923
Income tax payable	975,297	1,894,411	49,687	107,518
Provisions	142,089	181,366	7,239	10,293
Derivative financial instruments	0	1,493,524	0	84,765
Other current liabilities	117,842	2,616,646	6,000	148,509
Total current liabilities	33,819,571	43,102,658	1,722,936	2,446,304
NON-CURRENT LIABILITIES:				
Non-current debt	43,286,752	31,107,152	2,205,245	1,765,496
Notes payables	80,864	42,956	4,120	2,438
Financial Leases	3,010,854	2,247,250	153,388	127,543
Deferred income taxes	3,609,590	3,019,821	183,891	171,391
Employees benefits	2,035,418	1,653,589	103,694	93,850
Provisions	8,438	6,574	430	373
Derivative financial instruments	419,813	167,577	21,387	9,511
Other non-current liabilities	55,035	49,662	2,804	2,819
Total non-current liabilities	52,506,764	38,294,581	2,674,959	2,173,421
Total liabilities	86,326,335	81,397,239	4,397,895	4,619,725
STOCKHOLDERS' EQUITY				
Total controlling interest:	24,580,964	15,543,606	1,252,278	882,182
Total non-controlling interest:	82,143	62,147	4,185	3,527
Total stockholders' equity	24,663,107	15,605,753	1,256,463	885,709
Total liabilities and stockholders' equity	110,989,442	97,002,992	5,654,358	5,505,434

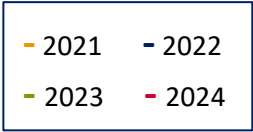
(1) Translated into U.S. Dollars, solely for the convenience of the reader, using an exchange rate of Ps. 19.6290 per U.S. Dollar, the exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars on September 30, 2024

(2) 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

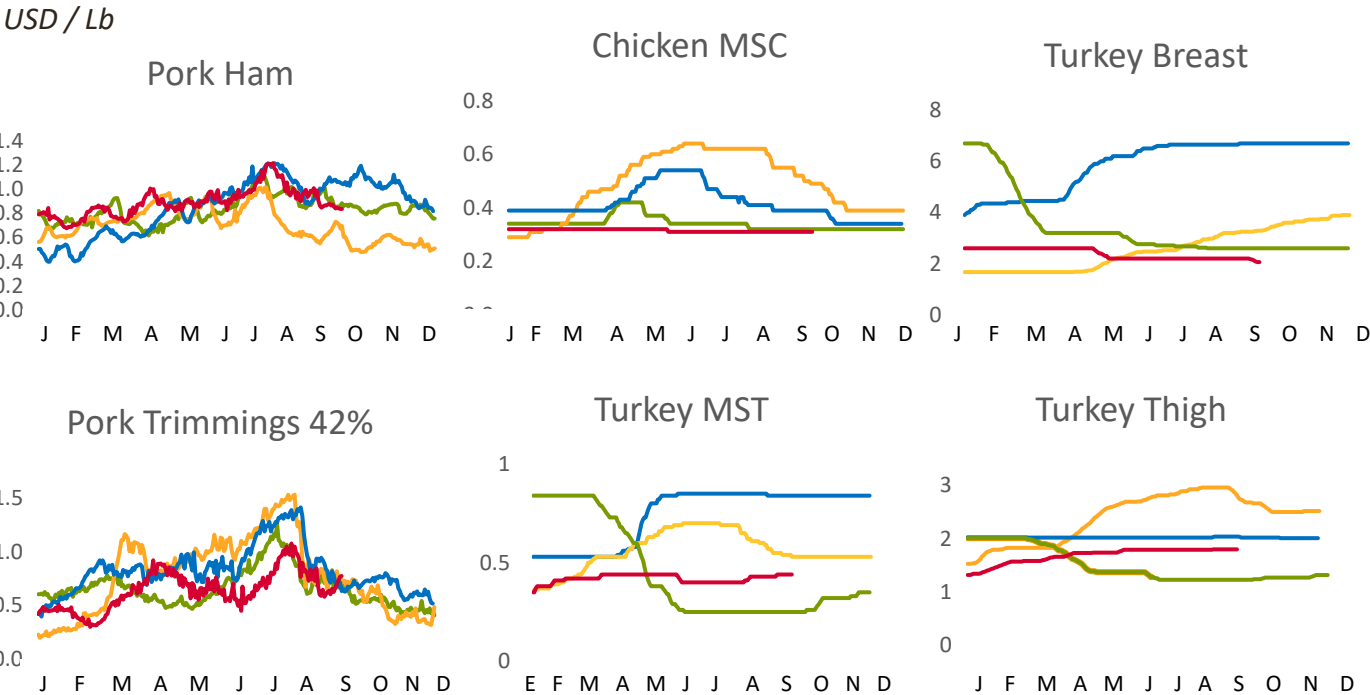
Cash Flow

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	III Quarter 24	III Quarter 23	III Quarter 24	III Quarter 23
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	3,887,805	(38,636)	209,619	(3,303)
Depreciation and amortization	1,089,414	914,837	57,601	53,631
Impairment of fixed assets and intangible assets	57,382	2,066,497	3,039	121,890
Costs associated with seniority premiums and pension plans	196,833	267,646	10,421	15,697
Gain on sale of property, plant and equipment	(30,912)	(11,197)	(1,647)	(655)
Financial cost, net	933,705	524,632	49,464	30,744
Foreign exchange, net	(833,001)	634,684	(47,071)	37,511
(Increase) Decrease in customers and other accounts receivable	(561,810)	(1,282,494)	(37,108)	(77,511)
(Increase) decrease in inventories	(14,014)	441,335	(741)	25,894
Increase (decrease) in suppliers and other accounts payable	785,111	(656,801)	27,559	(41,551)
Income tax paid	(1,161,179)	(773,194)	(61,015)	(45,283)
Other operating expenses	56,970	(62,459)	2,796	(3,862)
Cash flows from operating activities	4,406,304	2,024,850	212,917	113,202
CASH FLOW FROM INVESTING ACTIVITIES				
Business sales & acquisitions, net of cash acquired	0	(521,233)	0	(30,763)
Interest received	138,884	88,299	7,409	5,169
Acquisition of intangible assets	(33,519)	(7,674)	(1,747)	(403)
Acquisition of property, plant and equipment	(760,131)	(991,886)	(40,234)	(58,204)
Sale of property, plant and equipment	30,912	11,197	1,647	655
Restricted cash and other assets	6,500	6,500	331	383
Cash flows from investing activities	(617,354)	(1,414,797)	(32,594)	(83,163)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	429,303	1,284,916	23,493	75,825
Payments of loans and debt	(4,502,337)	(1,323,877)	(247,473)	(77,082)
Financial leases	(228,131)	(168,482)	(12,042)	(9,881)
Derivative financial instruments	8,559	(913,064)	474	(53,573)
Interest paid	(1,231,775)	(376,957)	(64,084)	(21,967)
Dividends paid to owners	0	0	0	0
Cash flows from financing activities	(5,524,381)	(1,497,464)	(299,632)	(86,678)
Net increase (decrease) in cash and cash equivalents	(1,735,431)	(887,411)	(119,309)	(56,639)
Exchange gains (losses) in cash and cash equivalents	229,095	215,565	(3,388)	(414)
Cash and cash equivalents at the beginning of the period	13,244,410	10,396,165	720,694	608,960
Cash and cash equivalents at the end of the period	11,738,074	9,724,319	597,997	551,907

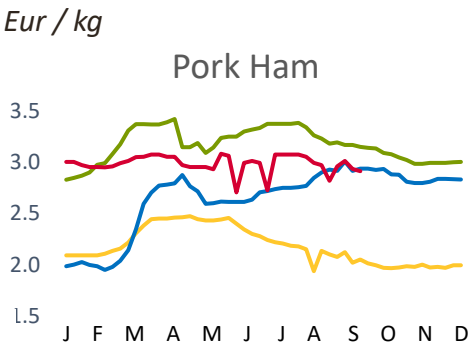
Meat Raw Materials – Pork and Poultry



U.S.



Europe

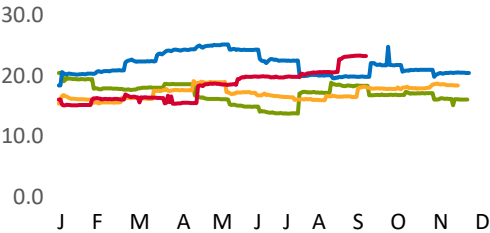


Meat Raw Materials – Dairy

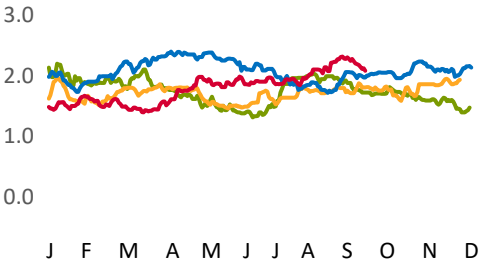
U.S.

USD / Lb

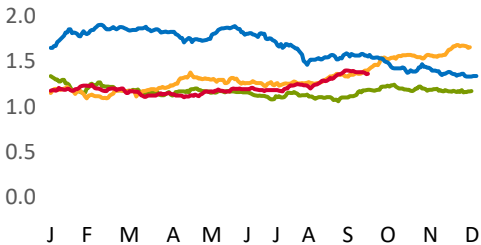
Milk Class III



Block Cheddar



NFDM



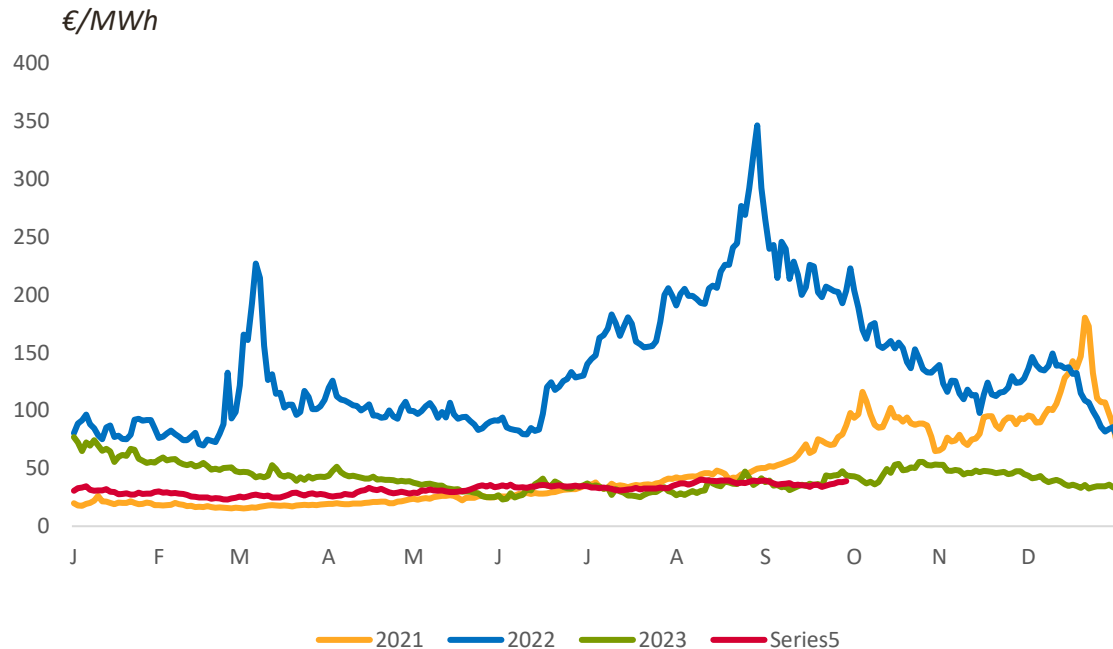
— 2021 — 2022
— 2023 — 2024



European Energy Utility Price Reference

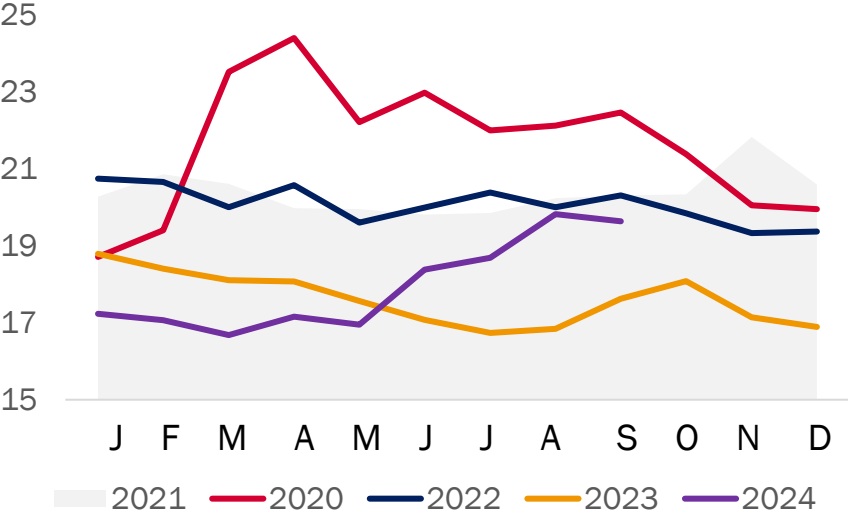
- ▼ Dutch TTF (Title Transfer Facility), is a virtual trading point for natural gas in Netherlands and is the primary gas pricing hub for the European market

Dutch TTF

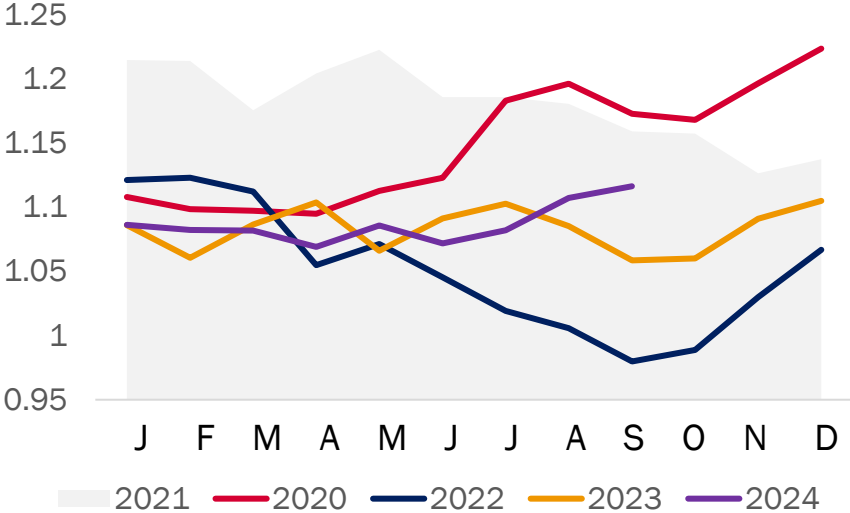


Exchange Rates

U.S. Dollar – MXN Peso



U.S. Dollar - Euro





Content

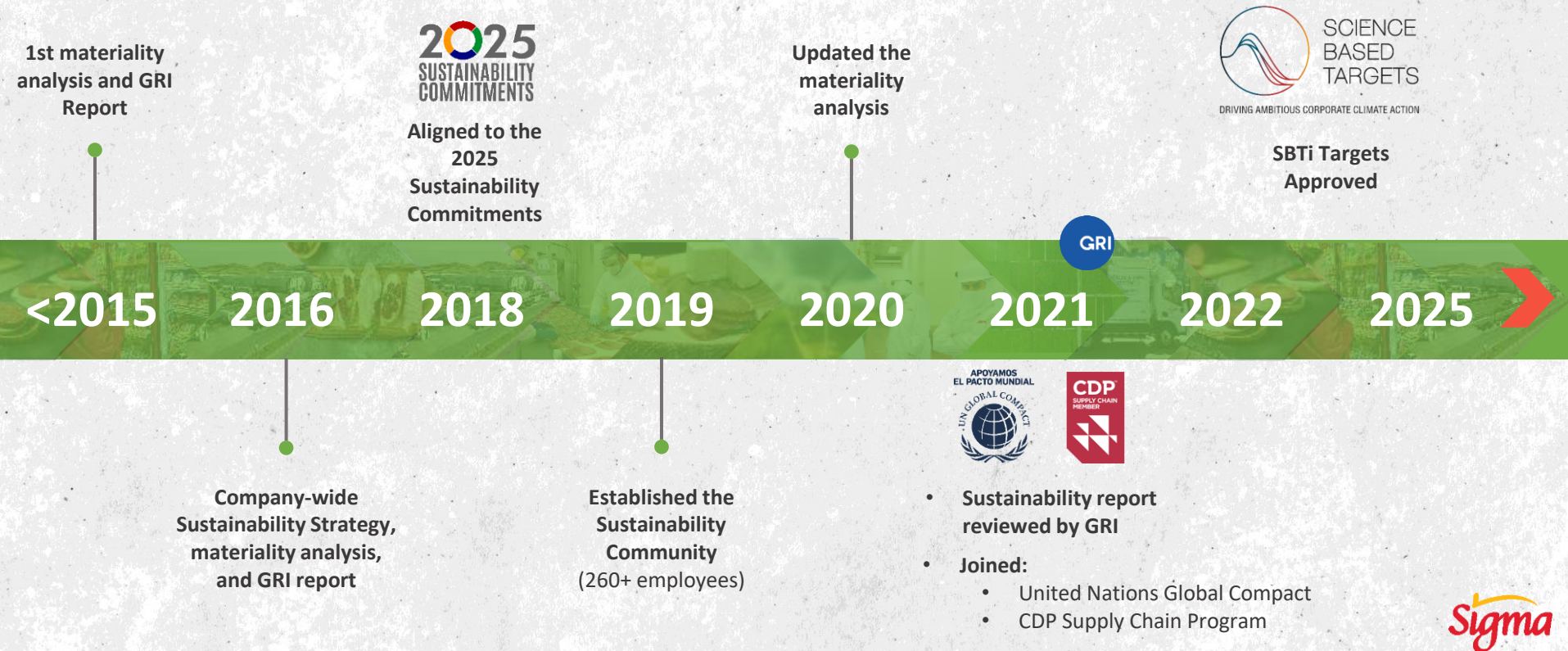
01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

Sigma's ESG journey



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 Safety



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












17% reduction in CO2 eq emissions related to our manufacturing facilities and transportation fleet, per ton of food produced (compared to 2015)



1,600+ virgin plastic tons avoided in our packaging in 2023



17% reduction of water usage per ton of food produced compared to 2018

Commitment	KPIs	SDGs	2023 Results	Goal 2025	Progress
 Climate Action	Reduction in CO2 eq emissions related to our plants and transportation fleet, per ton of food produced (compared to 2015).	  	17%	20%	88%
 Water Management	Reduction in water consumption per ton of food produced (compared to 2018).		17%	20%	88%
 Cleaner Energy	Percentage of electricity used in our plants coming from cleaner and renewable sources.	 	66%	67%	98%



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



1,100+ leaders

participated in the program *Lideres Conscientes*



44% reduction

in the accident rate set against the base year of 2018



We launched 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	2023 Results	Goal 2025	Progress
Health and Safety	Reduction in the accident rate at our operations (compared to 2018)		44%	22%	100%
Professional Development	Increase in the number of training hours per employee (compared to 2018).		63%	11%	100%
Volunteering	Percentage of employees participating in volunteering activities.		11%	10%	100%

Health and Nutrition



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



We invested US \$33M
in research and development



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



96% of our facilities
are certified by GFSI (Global Food Safety Initiative)

Commitment	KPIs	SDGs	2023 Results	Goal 2025	Progress
 Sustainable Innovation	Double the sales of products launched under the Health and Wellness portfolio* (compared to 2019).	  	1.6x	2x	75%
 Food Safety	Percentage of our plants with GFSI-endorsed certification (acquired as of 2018).	 	96%	100%	96%
 Nutritional Information	For markets without a local mandatory labeling regulation as of 2018: Packaged products portfolio with nutritional facts on label.	 	82%	95%	86%

Shared Value



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



23,000+ tons

food portions donated since 2015









21% of our suppliers

implement sustainability practices, meeting the evaluation criteria



130+ local, national and global associations in which we actively participate

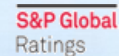
Commitment	KPIs	SDGs	2023 Results	Goal 2025	Progress
 Responsible Sourcing	Percentage of purchases from suppliers with enhanced sustainability practices.	 	21% **	80%	29%
 Food Donations	Tons of food donated (since 2015)	 	23,712 tons	25,000 tons	95%

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

Our Governance

Boards and Committees	ESG Community	Internal Audit & Controls	Policies
 <p>Board of Directors</p> <ul style="list-style-type: none"> Audit Committee Corporate Practices Committee Planning and Finance Committee 	<ul style="list-style-type: none"> Research, Innovation and Sustainability Chief Officer Central Sustainability Department 	<ul style="list-style-type: none"> Controllershship Internal Audit Internal Control 	<p>Published:</p> <ul style="list-style-type: none"> Global Code of Conduct Environmental, Social and Governance Policy Nutrition Policy Quality and Food Safety Policy Product Development Policy Prevention of Harassment and Discrimination Policy Anticorruption Policy Conflicts of Interest Policy Responsible Sourcing Code Water Policy Cybersecurity Policy Taxes Policy Greenhouse Gas Emission Policy Responsible Engagement in Public Policy Making Responsible Marketing Policy Heath and Safety Policy
 <ul style="list-style-type: none"> Advisory Board Executive Committee 	<ul style="list-style-type: none"> Commitment Global Champions Business Unit Leaders Local Teams 	Risk Management	
		<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) 	

ESG Scores



	Supplier Engagement: A-F	Water: A-F	Climate: A-F	Risk: 0-40+	Score: 100-0
2023	B	B	B	24.6	42
2020	D	C	C	35.1	N/A
Industry Average	C	C	C	33.6	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

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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	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

[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

Document

[view report](#)

5

[Pop - up]

USDA National Weekly Pork Report FOB Plant - Negotiated Sales
Agricultural Marketing Service
Livestock, Poultry, and Grain Market News
Email us with accessibility issues regarding this report.

September 22, 2023
[LM_PK610](#)

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

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7

Ham

20-23# Trmd Selected Ham

23-27# Trmd Selected Ham

4

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

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



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Reports

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

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Reports

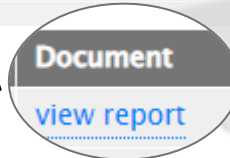
Slug ID	Slug Name	Report Title	Slug ID	Published Date	Report Date	Report Status	Document
2734	AJ_PY003	Shell Eggs: Daily New York Eggs	[Type in]	09-26-2023 12:35:45 pm	2023-09-26	Final	view report

2500

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



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USDA National Weekly Pork Report FOB Plant - Negotiated Sales

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[LM_PK610](#)

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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

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

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



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Reports

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

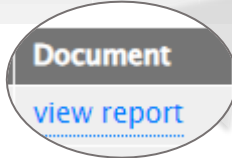
Apply

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



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USDA National Weekly Pork Report FOB Plant - Negotiated Sales

Agricultural Marketing Service
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September 22, 2023
LM_PK610

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

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

Step 1: Livestock, Poultry, & Grain

Step 2: Run a Custom Report

Step 3: Report Results

Step 4: Click on the desired section

Step 5: National

Step 6: Correction

Step 7: Criteria

Step 8: Generate Report

Step 9: CSV (Comma Separated Values)

Step 10: CSV (Comma Separated Values)

Step 11: Generate Report

Commodity: Beef

Category: Slaughter - Direct Market

Publication: Daily

Report Results: Beef, Slaughter - Direct Market, Daily

Link to view the report: <https://mpr.datamart.ams.usda.gov/menu.do?path=Species/Beef/Daily%20Boxed%20Beef>

Criteria: National, Chemical Lean, Fresh 50%

Format: CSV (Comma Separated Values)

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

3646 [Type in]

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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

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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

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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]



United States Department of Agriculture
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Reports

Slug ID

Slug Name

Report Title

Published Date

Report Date

Market Types

3647

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-- Any --

Apply

Slug ID [Type in]

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3

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



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

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[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 ← 1

5 [Pop – up]



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Reports

Slug ID

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Report Title

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Report Date

Market Types

3647

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Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
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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


Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
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USA – USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

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3

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

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Weekly National Turkey Report

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

Gizzards,Defatted
Necks, Tom
Tails
Thigh Meat,Boneless
Skinless

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

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Document
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USA – USDA Dairy - CME, Milk Class III

https://mpr.datamart.ams.usda.gov/ ← 1

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Commodity

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



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- Pork
- Lamb
- Dairy ← 2
- FMMOS

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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 ← 8	Class Skim Milk Price

3 →

All Dairy

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(DY_CL102) National Dairy Products Prices - Monthly

5

Narrative


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USA – USDA Dairy - Block Cheddar Cheese 40lb

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7 →

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

8 →

DM Monthly Average Price	Cheese Monthly Average Price	Cheese Monthly 40-Pound Block Price	Cheese Monthly 500-Pound Barrel Price
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3 →

All Dairy

4

(DY_CL102) National Dairy Products Prices - Monthly

5

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