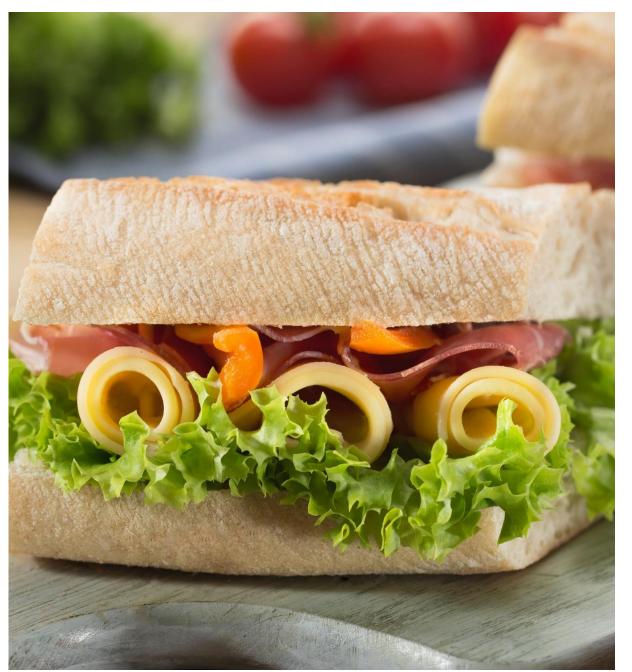


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Disclaimer

This presentation contains forward-looking information based on numerous variables, expectations and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately. Accordingly, future results are likely to vary from those set forth in this presentation. You should not place undue reliance on forward-looking information. All forward-looking information is made as of the date of this presentation, based on information available to us as of such date, and we assume no obligation to update any forward-looking information. Copyright© 2025 ALFA, S.A.B. de C.V. All rights reserved. Reproduction and distribution is forbidden without the prior written consent of ALFA, S.A.B. de C.V.



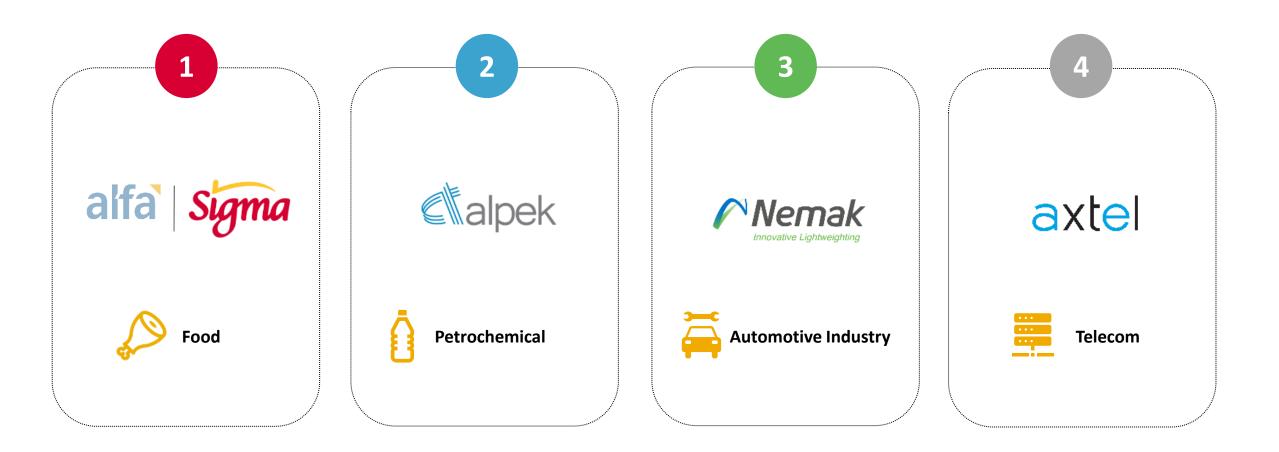


Transformation finalized; Alfa focused on SIGMA

- Controladora Alpek Shares distributed to ALFA Shareholders earlier than expected
- Alfa|SIGMA shareholders approved Board of Directors reconfiguration
- Alfa|SIGMA credit ratings upgraded by Fitch and S&P to "BBB", highlighting simplified business structure
- Rebranding efforts include preparations to change
 ALFA, S.A.B. de C.V for a Sigma-related name



Four independent businesses as a result of the transformation





Alfa | Sigma offers investors access to a focused food business



- Strong understanding of consumer preferences
- World-class brands across a diverse product portfolio
- Robust distribution network across an extensive geographical footprint
- Industry-leading performance with a resilient supply chain
- State-of-the-art innovation and R&D capabilities
- A strong culture, driven by our motivated employee base and engaged management team





A multinational leader in consumer-packaged foods delighting consumers around the world with a portfolio of preferred and innovative brands

Company Highlights

17

Countries

100+

Brands

640K+

Points of Sale

1.8M

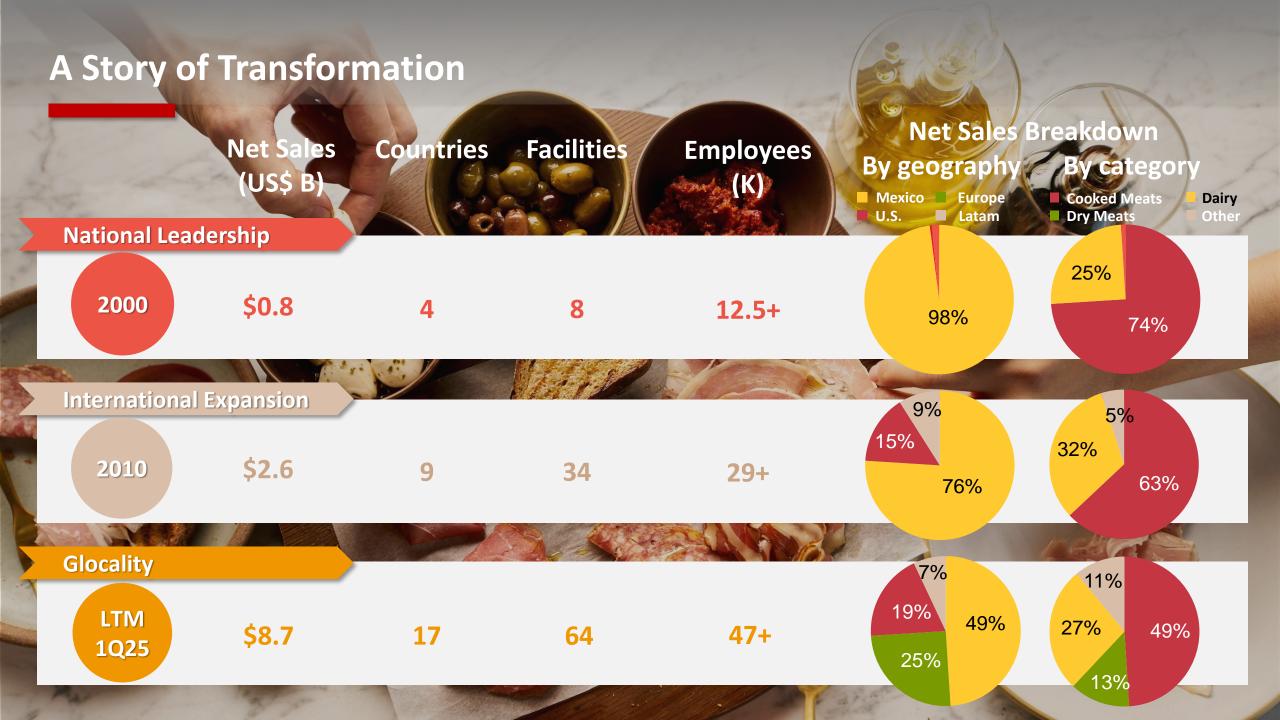
Tons of Food / LTM 1Q25 US \$8.7B

Net Sales LTM 1Q25 **20**y

Average Mgmt. Team Experience







Sigma operates at an impressive scale



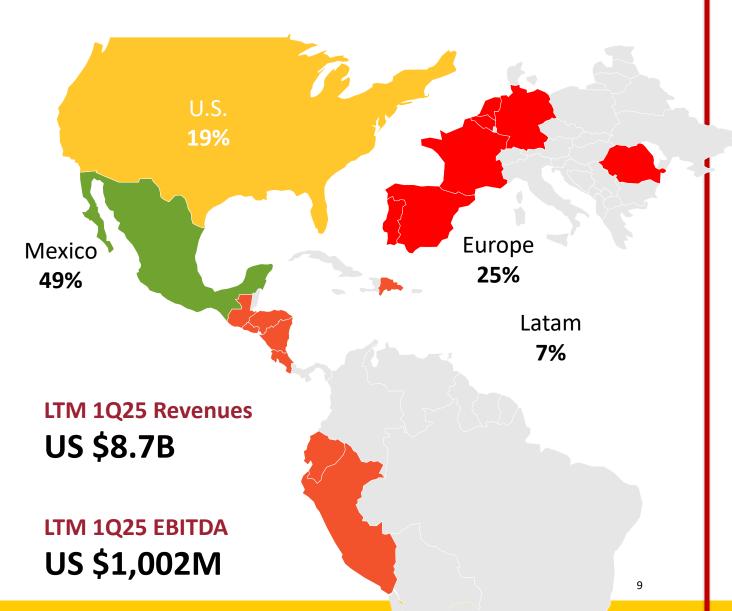








Presence in 17 countries



Leadership in key Markets



#1 Cooked meats

#1 Cheese

#2 Yoghurt

U.S.

#1 Sausages (vol.)

#2 Bologna

#2 Hispanic cheese

Europe

#1 Cooked meats

#1 Cooked meats

#1 Ham y Fuets

#2 Cooked meats

LATAM

#1 Cheese and spreads

#1 Cooked meats

#2 Cooked meats

#2 Cooked meats

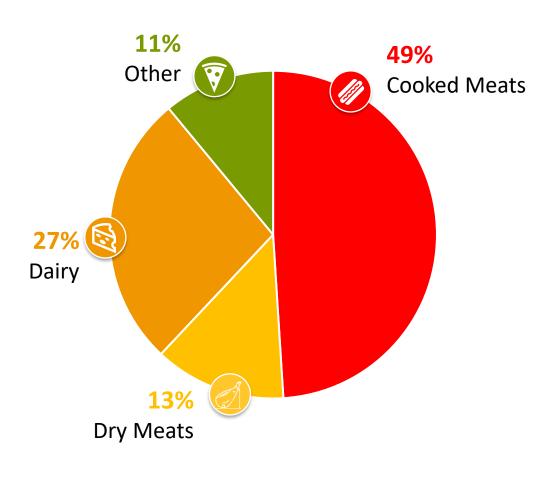
#2 Cooked meats





Four main Branded Product Categories





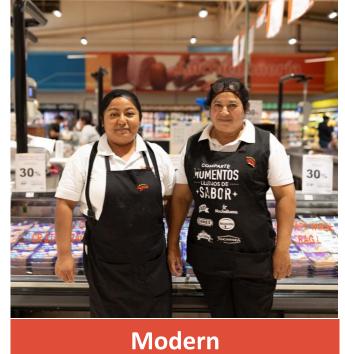


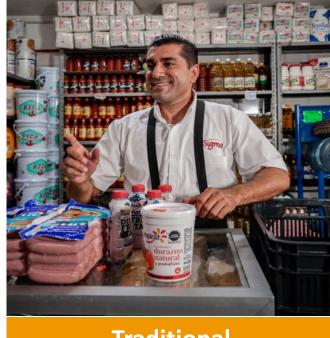
Leading Brands across diversified Market Segments





Multi-channel consumer reach







(% Sales)

Traditional

Foodservice

Mexico	40	43	17
Europe	77	15	8
US	73	20	7
Latam	47	34	20





Extensive geographical footprint



189 Distribution Centers



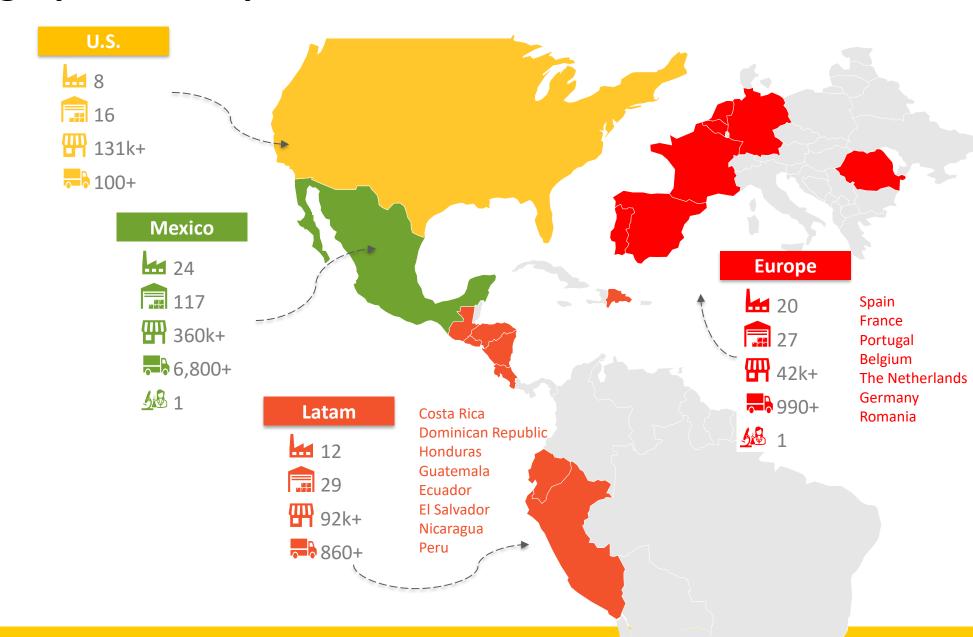
640k+ Points of Sale



8,800+ Vehicles



2 R&D Centers



Consumer-centric innovation

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

240,000+ Contacts / year











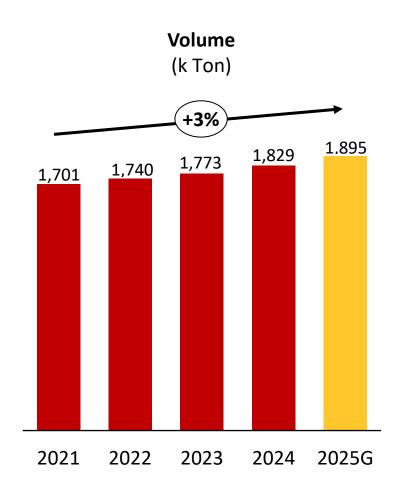


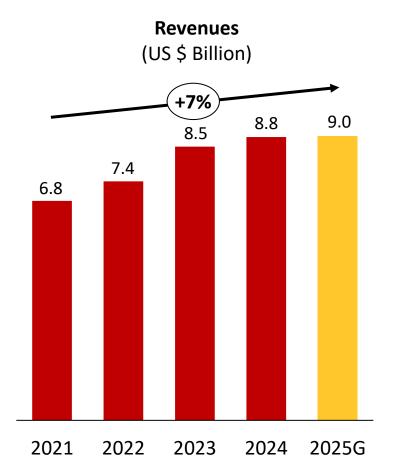


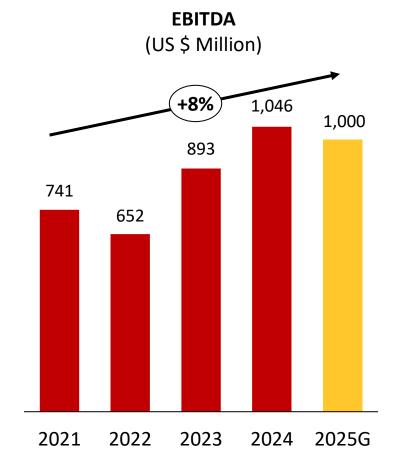




Financial Results









Alfa | SIGMA Management Team









Eduardo Escalante
CFO and Senior VP of
Human Capital
Tenure 37 years





Board of Directors

- MARIA TERESA ARNAL Entrepreneur; 25+ years of experience in tech (Google, Twitter & Microsoft)
- DIEGO CALDERON ROJAS CEO of Grupo Franca
- ENRIQUE CASTILLO SÁNCHEZ MEJORADA CEO of Tejocotes 134, S.C.
- ÁLVARO FERNÁNDEZ GARZA
 Chairman of the Board and CEO of ALFA, S.A.B. de C.V.
- ARMANDO GARZA SADA
 Chairman of the Board of Nemak, S.A.B. de C.V.
- BRENDA GARZA SADA Independent Advisor
- CLAUDIO X. GONZÁLEZ LAPORTE Chairman of the Board of Kimberly-Clark de México, S.A.B. de C.V.

- DAVID MARTÍNEZ GUZMÁN
 Founder and Managing Director of Fintech Advisory Inc.
- MIGUEL EDUARDO PADILLA SILVA Former CEO FEMSA.
- ALEJANDRA PALACIOS PRIETO
 Independent advisor on strategy, M&A, and regulatory compliance.
- ANTHONY PRALLE Former Partner and Managing Director BCG, Consumer and Operations in Spain.
- ADRIÁN G. SADA CUEVA CEO of Vitro, S.A.B. de C.V.
- ALEJANDRO RUIZ FERNÁNDEZ Independent Advisor
- RICARDO SALDIVAR ESCAJADILLO Former CEO / President of the BOD Home Depot Mexico / Tec de Monterrey.





Meaningful, sustainable growth for generations to come



Purpose

Gives us a reason for existing beyond profit



Strategy

Sees where the world is going and what it needs from Sigma



Becoming a future fit organization

Building our Purpose

Joy Connection

Joy Connection Promoting Health Sustainability

Delicious food

Future

Present



Sigma

Delicious Food for a Better Life



A promise to always provide great tasting, flavorful food K



Sigma Delicious Food for a Better Life





for a Better Life

An ambitious commitment to make life even better for both: people and planet

Business strategy based on four building blocks

• Financial objective: Mid-to-high single-digit organic EBITDA growth, complemented by M&A opportunities







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, costsaving 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.







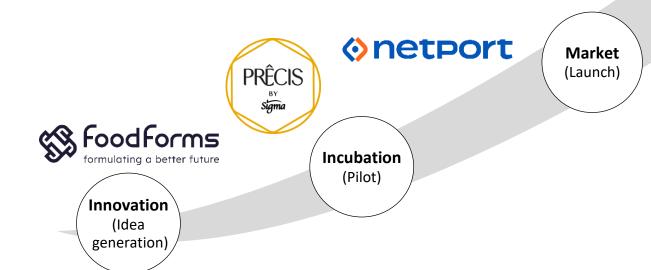


Growth Business Unit

Creation of new categories and business models:

- Dedicated teams
- Entrepreneurship
- Capacity-leveraged autonomy







Start-up acceleration program

6 editio	ns!
Pilots	50
Countries	64
Allies	130
Applications	2.000+

Disruptive Growth Potential



Exploring the future

Forces of Change





Sustainability

ENVIRONMENT

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

HEALTH AND NUTRITION

We promote healthy lifestyles through the nutritional profile of our products



WELLBEING

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

SHARED VALUE

We create economic and social value through our strategic practices. stimulating development and strengthen our value chain.



Materiality Analysis

 In 2024, we began developing our first double materiality assessment in preparation for compliance with the Corporate Sustainability Reporting Directive (CSRD) and the International Financial Reporting Standards (IFRS) requirements.

MATERIAL TOPICS

HEALTH & NUTRITION

- A. Food safety and quality
- B. Healthy and nutritional food
- C. Reducing food waste
- D. Innovation, research, development, and scientific collaboration

WELLBEING

- H. Employee health, safety, wellbeing, and work-life balance
- I. Diversity, equal opportunity, and inclusion
- J. Employee training and development
- K. Organizational culture and work environment

SHARED VALUE

- E. Ethics and integrity
- F. Sustainable procurement and value chain management
- G. Economic performance

ENVIRONMENT

- L. Climate action
- M. Water management
- N. Circular economy and sustainable packaging
- O. Clean and efficient energy

MATERIALITY MATRIX







Sustainability highlights 2024

ENVIRONMENT













million invested in initiatives related to mitigation of environmental impacts.

715

tons of virgin plastic avoided in our packaging in 2024.

19%

reduction of water usage per ton of food produced compared to 2018.

22%

reduction in CO2 eq emissions related to our plants and transportation fleet per ton of food produced compared to 2015.

WELLBEING











US \$20.5

million invested in employee wellbeing initiatives.

30.7

hours of training given on average to each employee.

23%

of employees participating in volunteering initiatives.

45%

reduction in accident rate vs 2018.

HEALTH & NUTRITION









US \$38.8

million invested in Research and Development.

98%

of our plants are GFSI (Global Food Safety Initiative) certified.

+1,930

new products launched in the last 36 months.

SHARED VALUE











57%

of purchases from suppliers with responsible practices (covering 80% of the purchase).

26,014

tons of food donated between 2015 and 2024.





2025 Sustainability Commitments Progress

ACTION PILLARS		COMMITMENTS	2025 GOAL & KPIS	2025 GOAL VS. 2024 RESULTS		
	P CO ₂	Climate Action	20% of reduction in CO2 eq emissions related to our plants and transportation fleet, per ton of food produced (compared to 2015).		100%	⊘
ENVIRONMENT		Water Management	20% of reduction in water consumption per ton of food produced (compared to 2018).		95%	
		Cleaner Energy	67% of electricity used in our plants from cleaner and renewable sources.		97%	
WEELBEING	O VIII	Health and Safety	22% of reduction in the accident rate at our operations (compared to 2018).		100%	~
		Professional Development	Increase by 11%, the number of training hours per employee (compared to 2018).		100%	
	SEP.	Volunteering	10% of employees participating in volunteering activities.		100%	
HEALTH AND NUTRITION	â	Sustainable Innovation	Double the sales of products launched under the Health and Wellness portfolio* (compared to 2019).		54%	
	Q	Food Safety	100% of our plants with GFSI-endorsed certification (acquired as of 2018).		98%	
	R	Nutritional Information	For markets without a local mandatory labeling regulation as of 2018: 95% of packaged products portfolio with nutritional facts on label.		87%	
SHARED VALUE	**	Responsible Sourcing	80% of purchases from suppliers with enhanced sustainability practices.		71%	
	TOI	Food Donations	Donate 25,000 tons of food (since 2015).		100%	~





ESG Scores

	TICDP	JCDP	TICDP	MORNINGTAR SUSTAINALYTICS	S&P Global
	VALUE CHAIN ENGAGMENT A-F	WATER A-F	CLIMATE A-F	Risk	CSA 0 - 100
2024	Pending Results	Pending Results	В	Pending Results	43
2023	В	В	В	24.6 Medium	41
2022	A-	В	В	29.7 Medium	35
2021	B-	В	В	34.6 High	25
2020	D	С	С	35.08 High	-
2019	D	С	С	-	-
2018	D	С	D	36.69 High	-
Promedio de la industria'23	С	С	С	35.6 Medium	24



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1Q25 Results

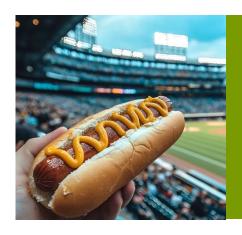


1Q25 EBITDA of US \$220M, on track to reach US \$1B Guidance





- Record first quarter Volume
- Second-highest first quarter Revenue and EBITDA





Second-highest first quarter
 Volume, Revenue and
 EBITDA





- Volume impact from Torrente plant flooding partially mitigated
- 1Q25 EBITDA down 42%
 mainly due to Torrente;
 insurance reimbursements
 expected before year-end



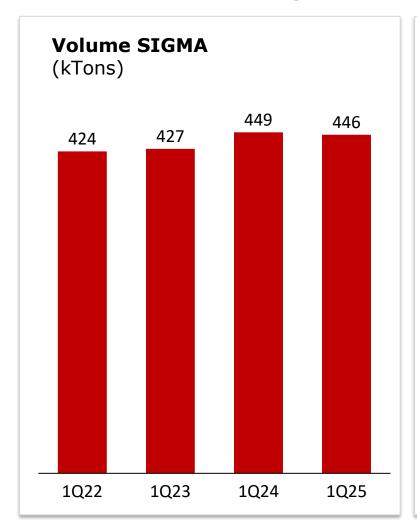


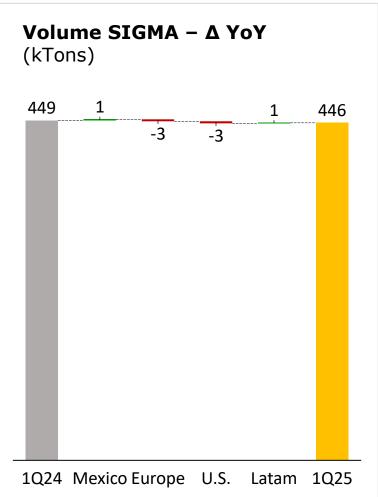
 Record first quarter Volume and Revenue, as well as the second-highest 1Q EBITDA

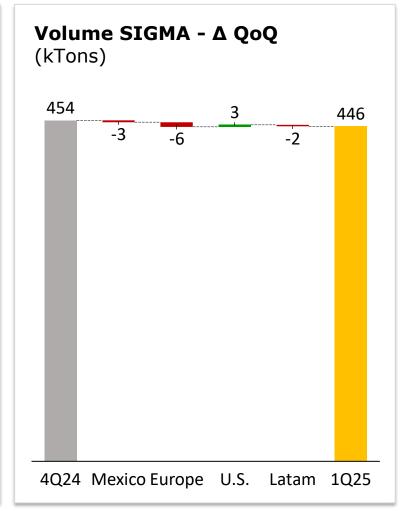


34

Resilient Volume amid revenue management to offset higher costs and foreign exchange rate

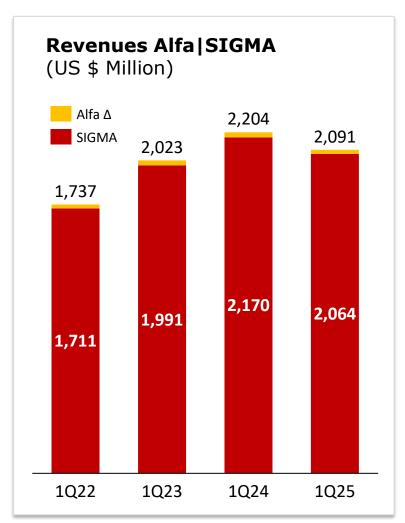


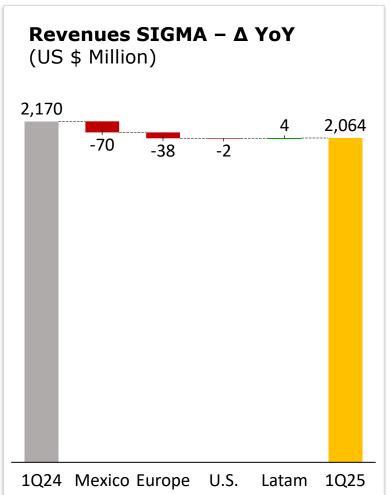


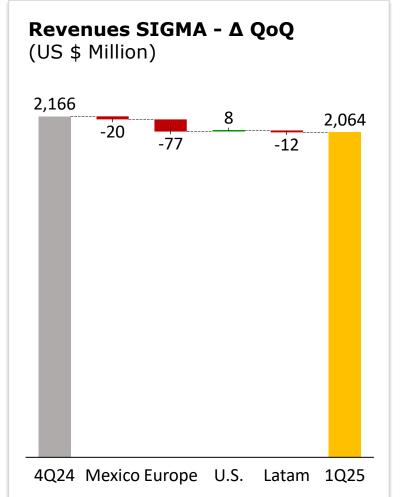




Revenue decline mainly due to foreign exchange conversion effect



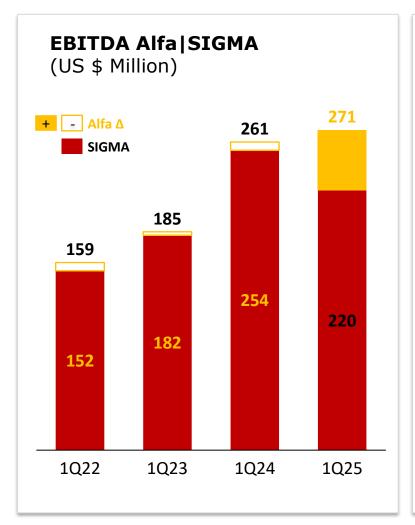


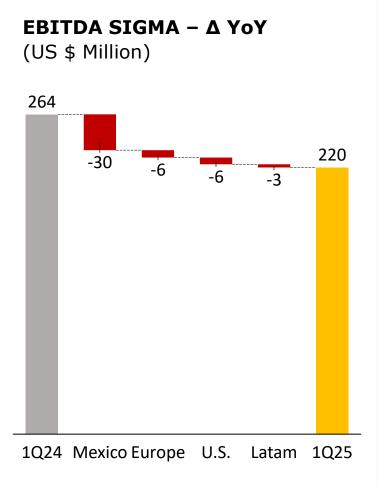


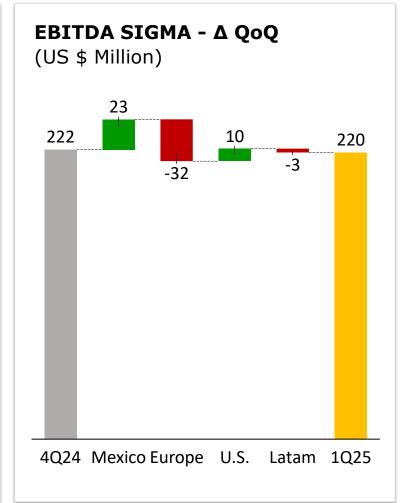




EBITDA impacted by foreign exchange conversion effect and Torrente-related costs (covered by insurance)



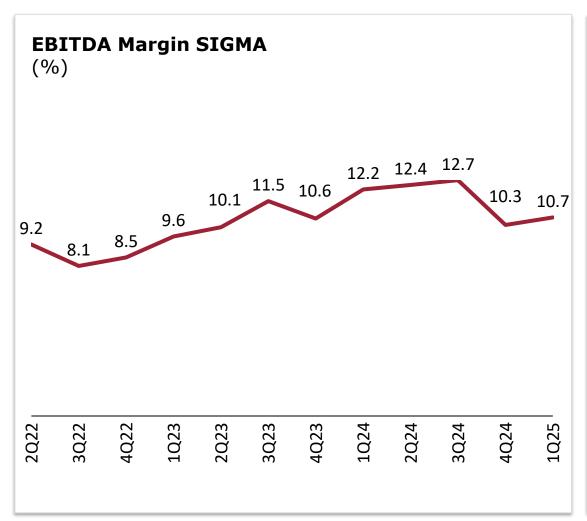


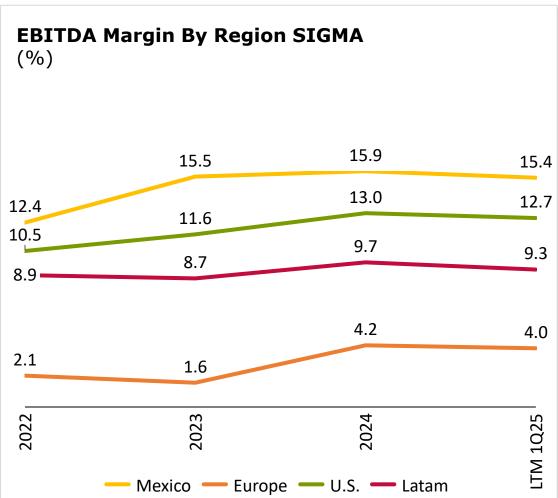






EBITDA margin contraction due to rising cost pressures and temporary Torrente plant impact

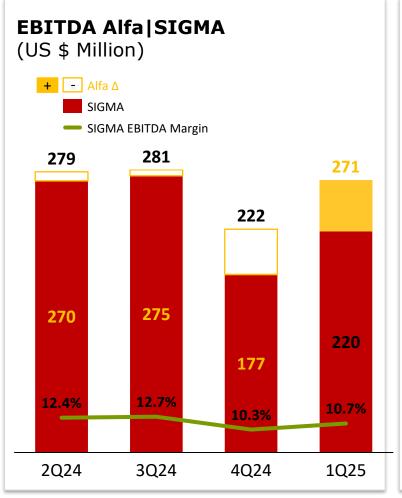


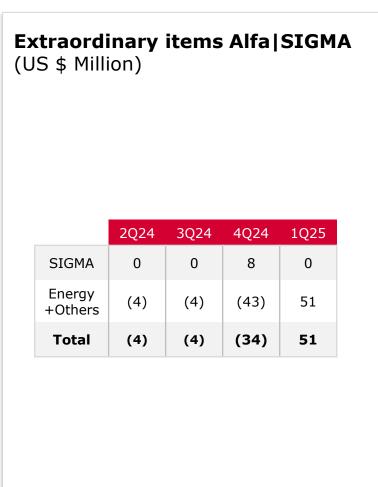


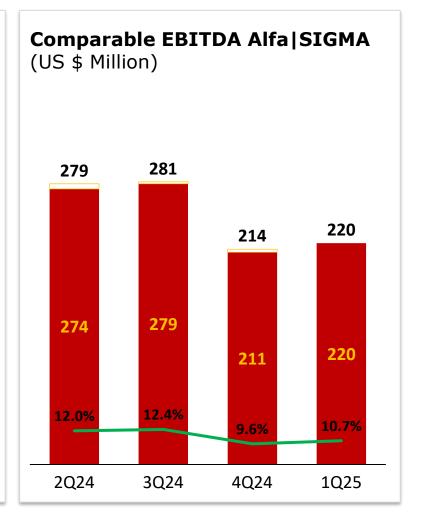




1Q25 Comparable EBITDA of US \$220 million



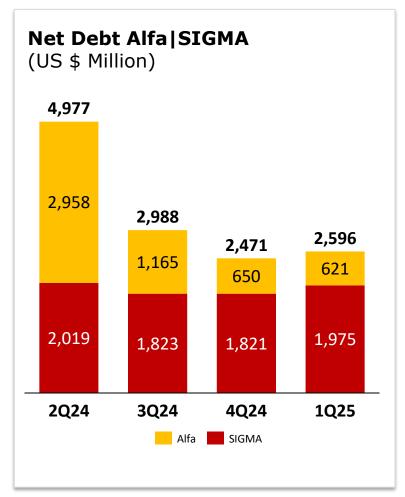


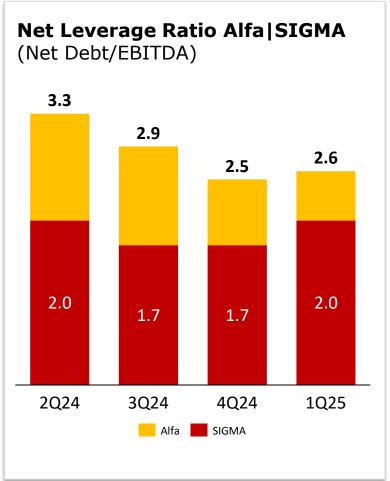






Alfa | SIGMA maintains solid financial position

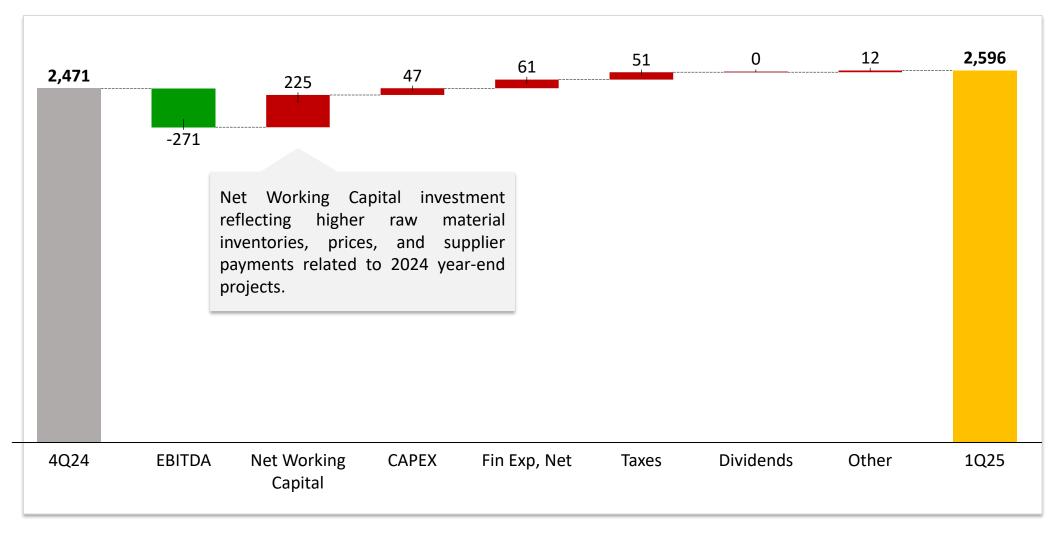








Alfa | SIGMA change in Net Debt year to date 1Q25







Recent Developments

Alfa | SIGMA Annual Shareholder Meeting

 Approved cash dividend of US 1.5 cents per share totaling US \$83 million

"The Studio" is now fully operational and delivering early results

- Joint Sigma-IDEO team focused on identifying and developing consumer-centered opportunities
- Disruptive market opportunity uncovered, will continue further exploration

ANTAD Award

 Sigma Mexico received Excellence Award from ANTAD, highlighting its leadership in efficiency and innovation in the sector

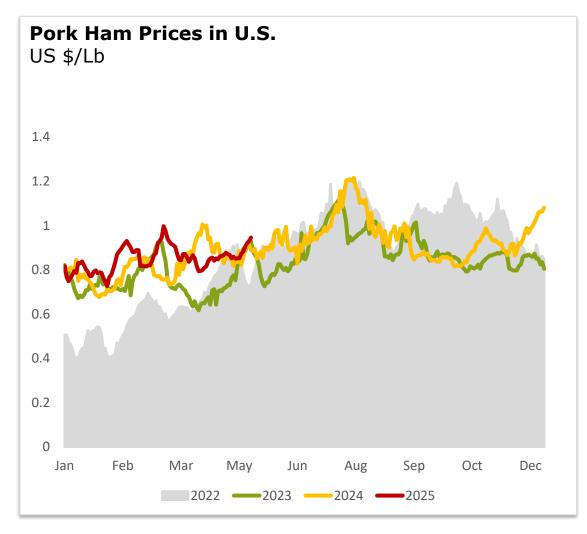


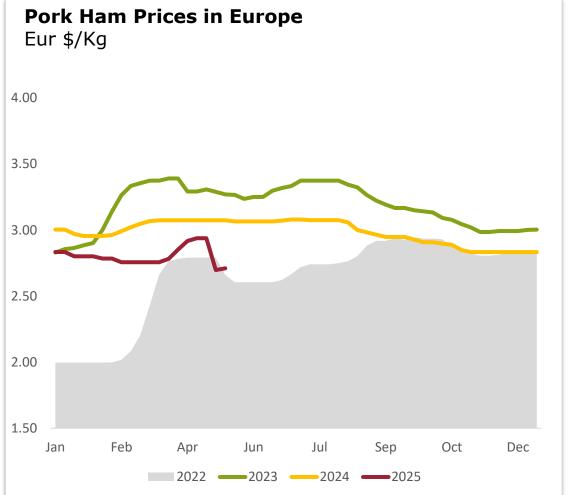
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Appendix



Pork ham price in U.S. and Europe

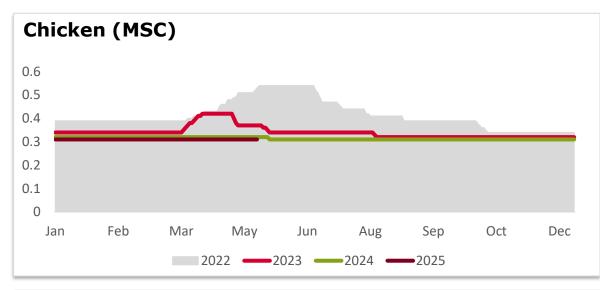


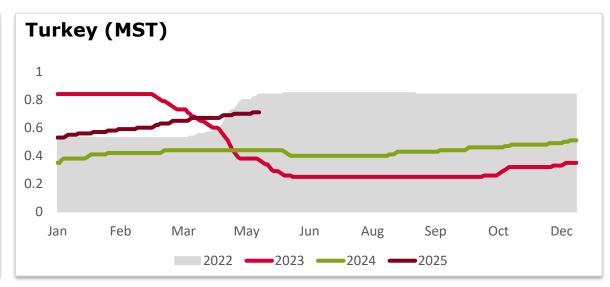


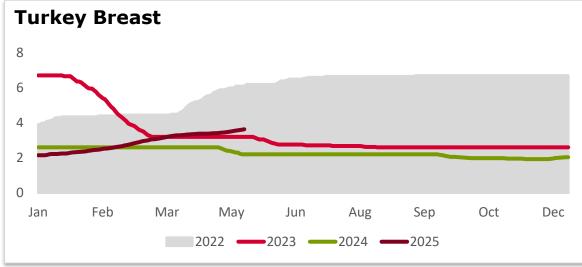


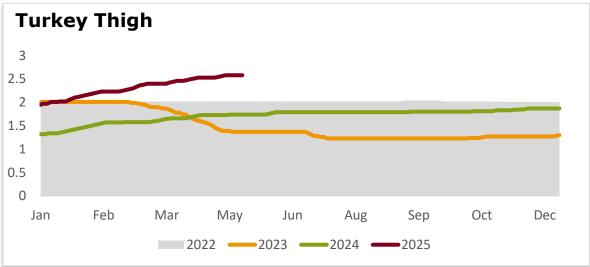


Poultry raw materials in U.S.





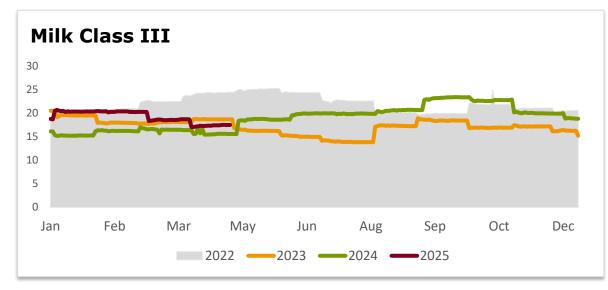


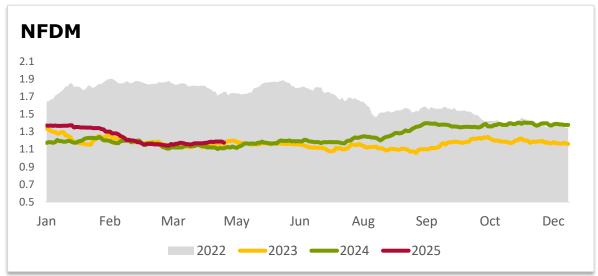


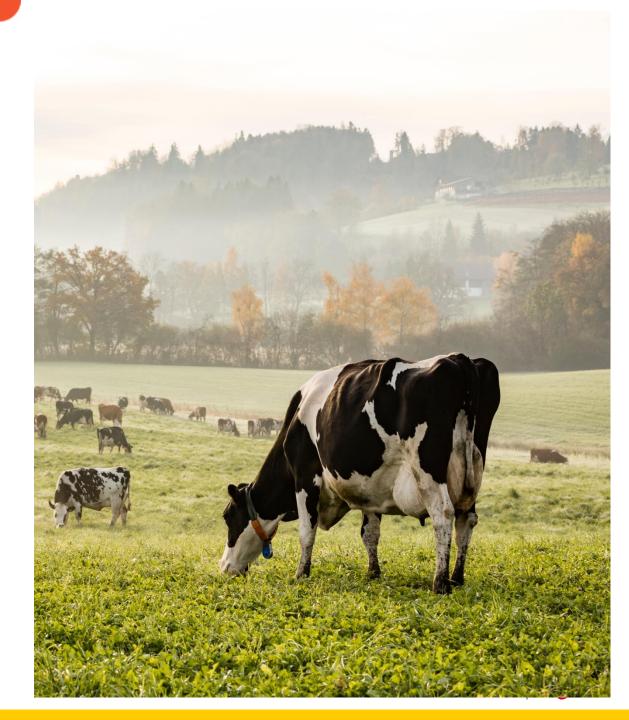




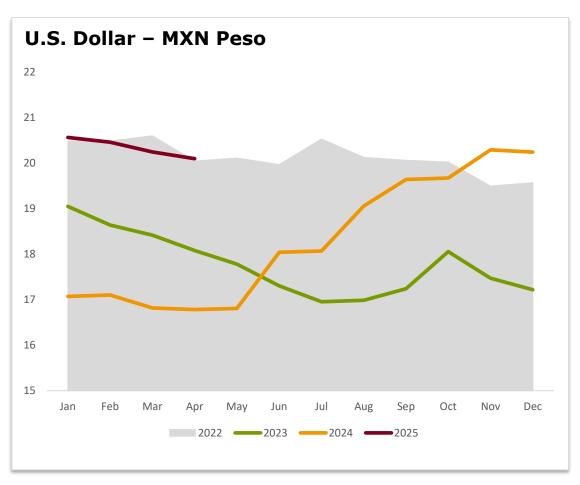
U.S. Dairy Raw Materials

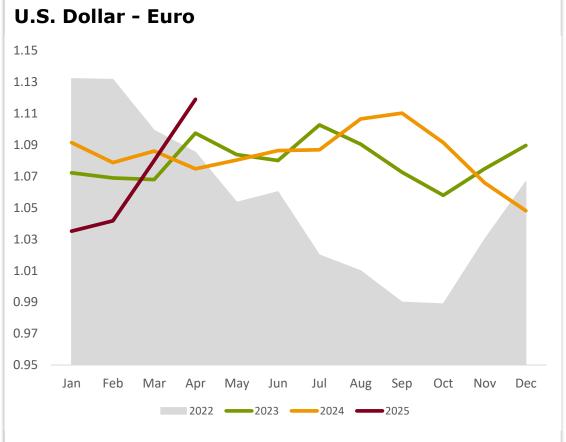






Currency Exchange Rates

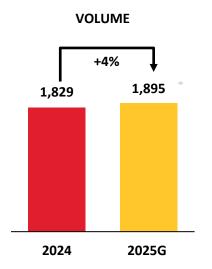


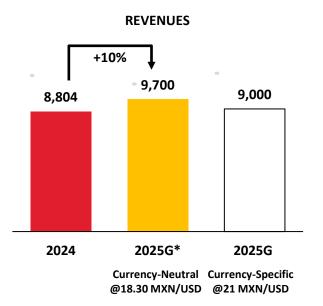


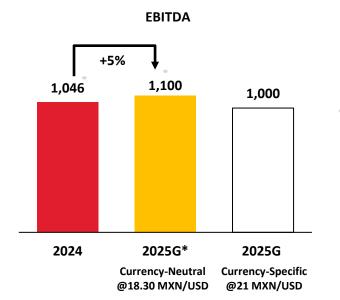


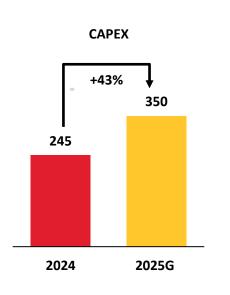
Guidance 2025

In US \$ millions:





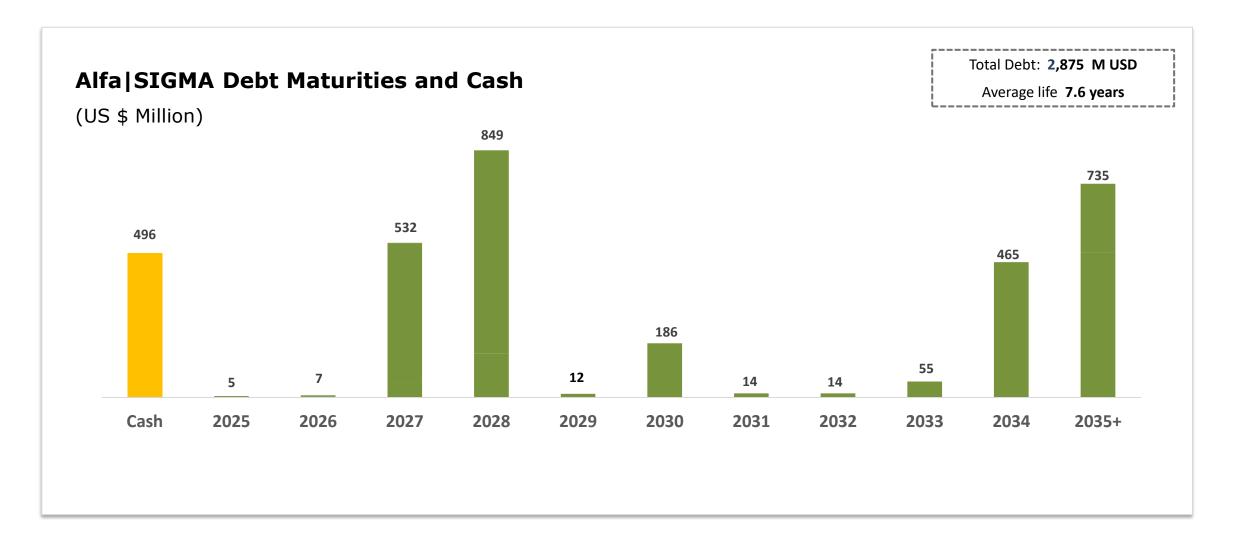




Currency-Neutral: Assumes constant exchange rates for key operational currencies Currency-Specific: Assumes a specific exchange rate for one or more key operational currency

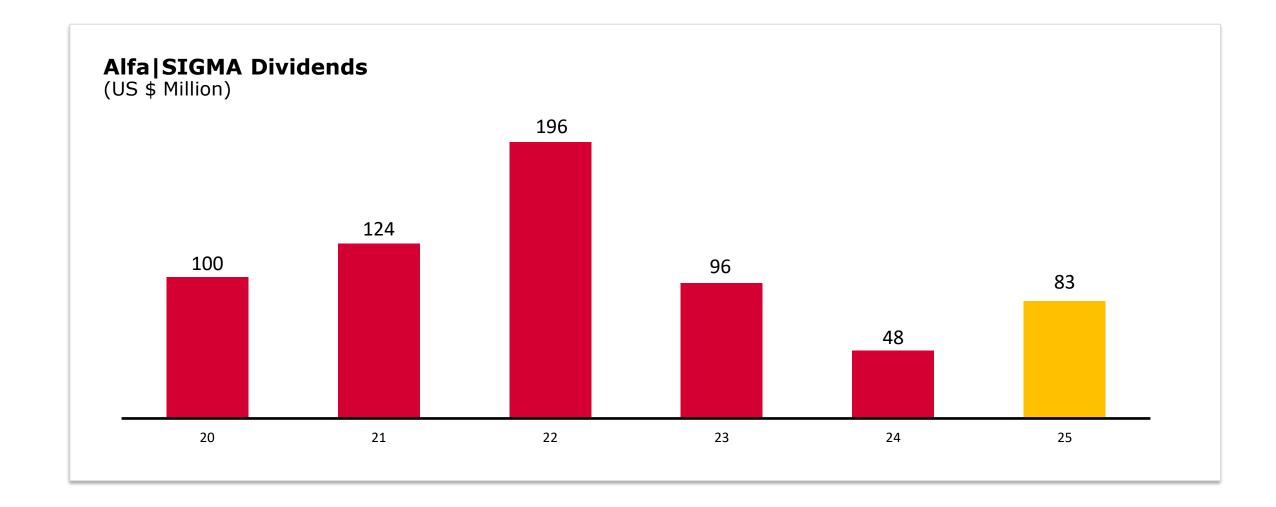


Debt Profile 1Q25





Dividends







Proven top management with an average of 20 years of experience across business areas

CEO

Rodrigo Fernández

Sigma CEO **MBA Wharton**

(26)

Business Units

Eugenio Caballero

CEO Mexico **MBA** Harvard **Juan Ignacio Amat CEO Europe**

MBA INSEAD, MsC. Industrial Engineer UPM

(22)

Jesús Lobo

CEO USA **MBA Cornell University**

(21)

Sergio Ramos

CEO Latin America MBA University of Texas at Austin

Gerardo Carcoba

CEO Foodservice MBA DUXX

(23)

Central Functions

Roberto Olivares

CFO – Finance MBA Duke

Gregorio de Haene

CRISO - Research, Innovation and Sustainability **MBA ITESM**

Beatriz Patrón

CTCO - Talent & Culture MBA IPADE

Alejandro Suárez

CIO - Information Technology Master in Operations Research George Washington University

Daniel Alanis

CGO - Growth MBA & Msc. University of Michigan

3

Ana María Henao

CMO - Marketing Business - EAFIT University.

17)

(42)

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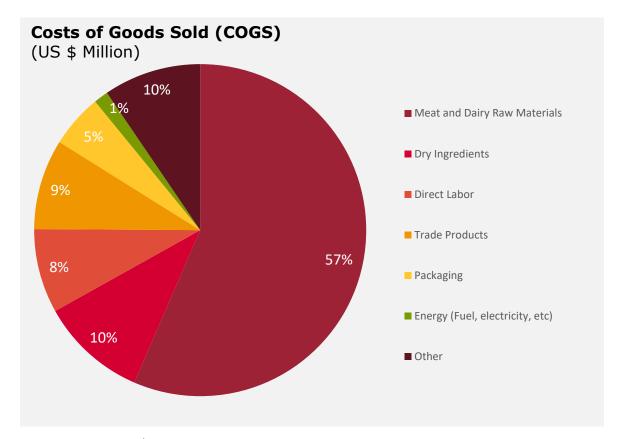


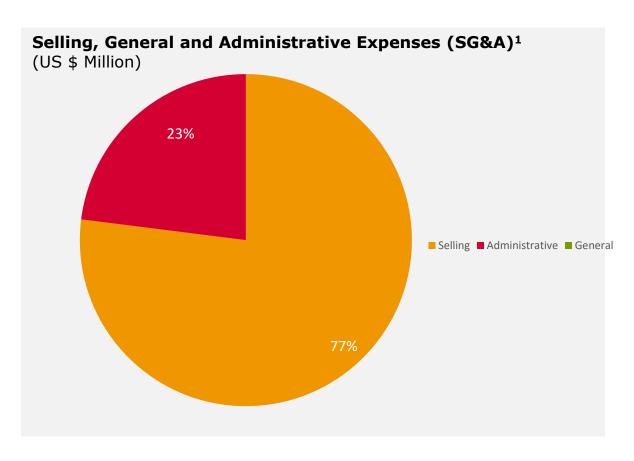






Cost and Expense Structure LTM





(1) During LTM, an income of US \$11 million was recorded, resulting in no General Expenses

cogs:

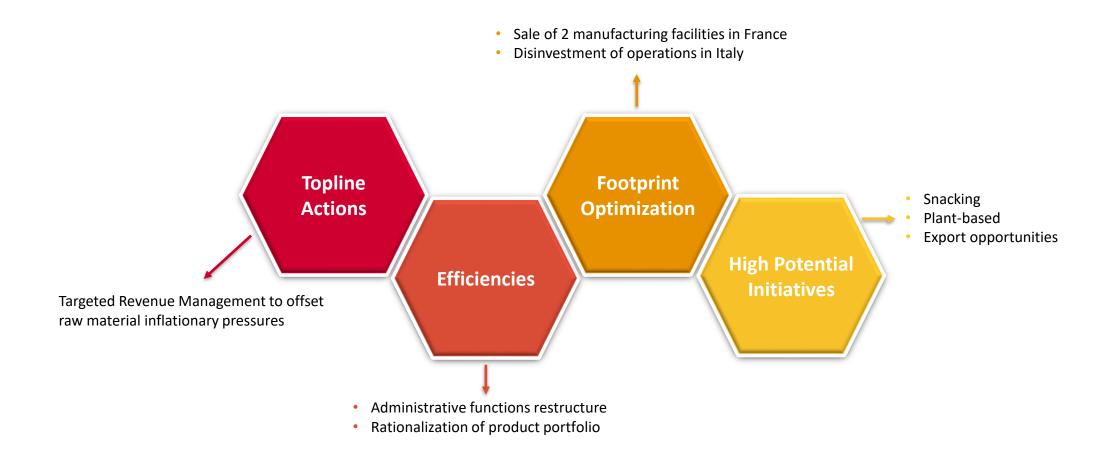
- Meat and Dairy raw materials Pork, Turkey, Chicken, Beef, Milk Class III, Block Cheddar Cheese, NFDM, etc.
- Dry Ingredients Seasonings and other non-meat or dairy raw materials
- Trade Products Product purchases distributed in the Traditional and Foodservice channels.
- Packaging Plastic Film, Labels,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

G&A:

- Selling Distribution, marketing, wages, sales commissions
- Administrative Wages, rents, utilitie
- Conoral Other miner expense



Margin Expansion in Europe





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

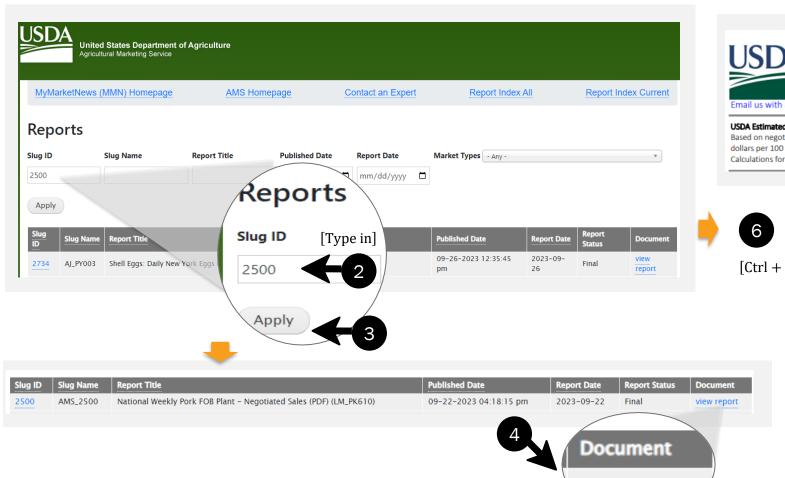


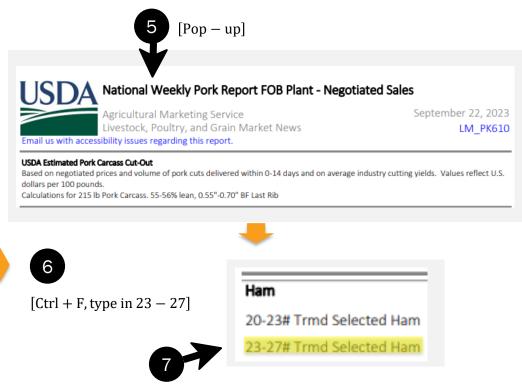
USA – USDA PM Ham, 23-27# Trmd Sel Ham

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



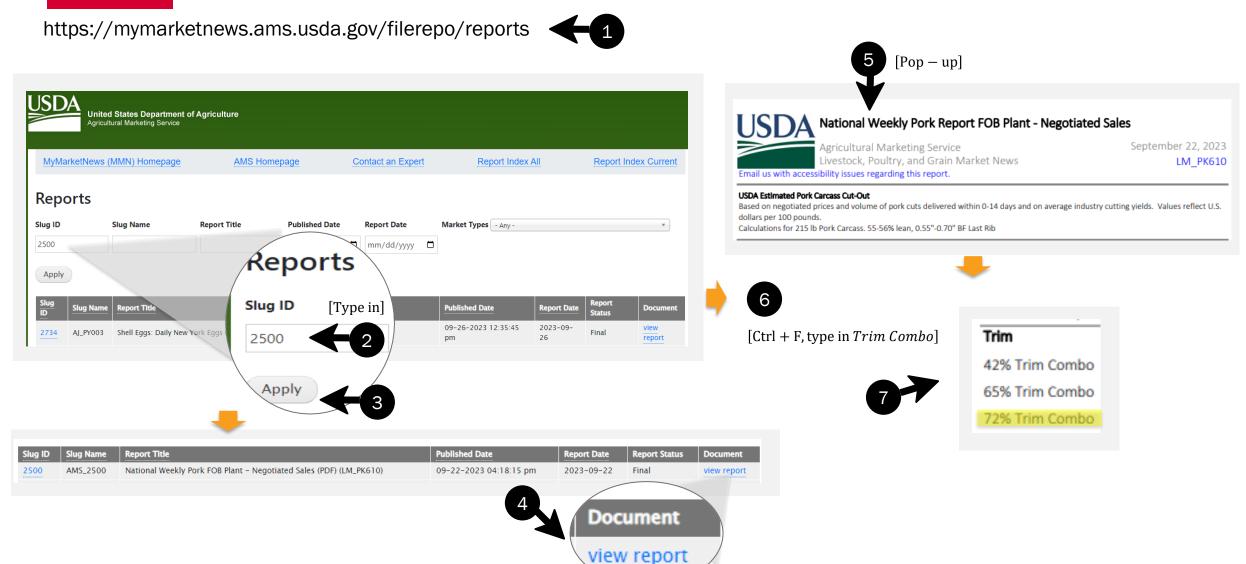
view report





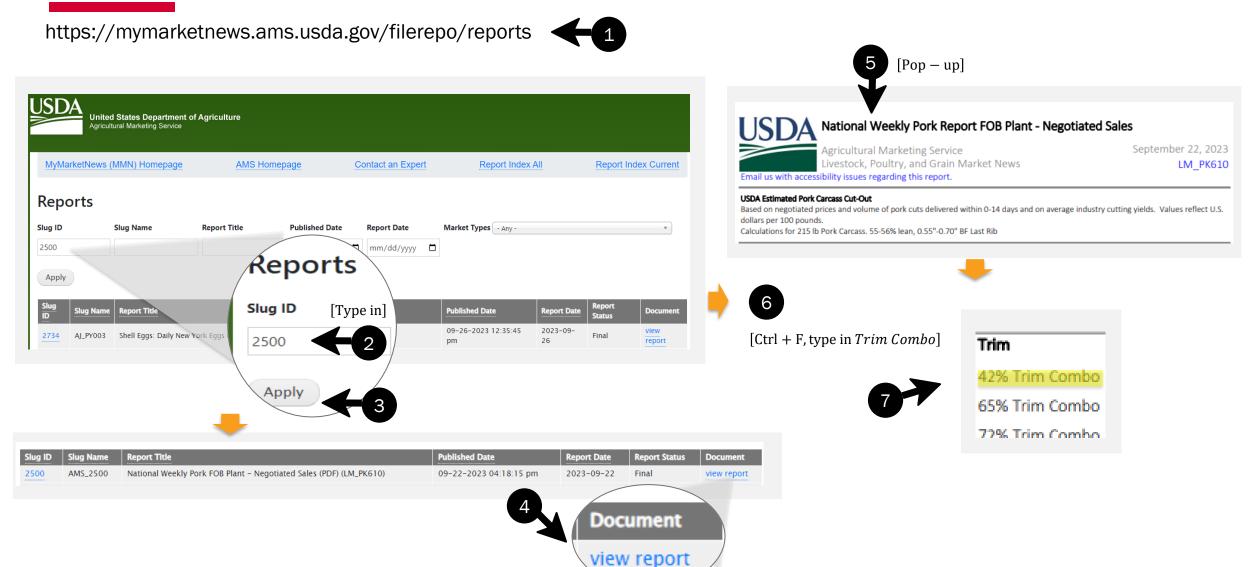


USA – USDA Pork Trimmings - 72% Trim Combo, FOB Plant



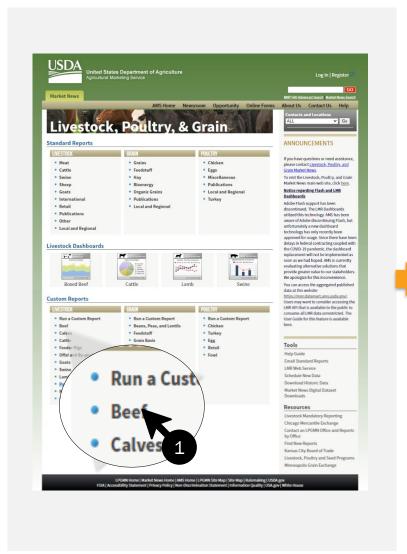


USA – USDA Pork Trimmings - 42% Trim Combo, FOB Plant

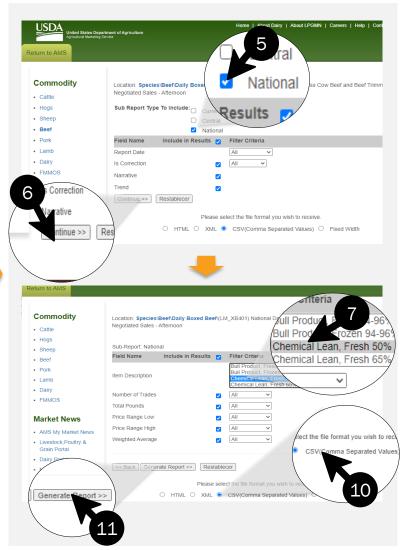




USA – USDA Beef Trimmings, National, FOB Plant, Fresh 50%







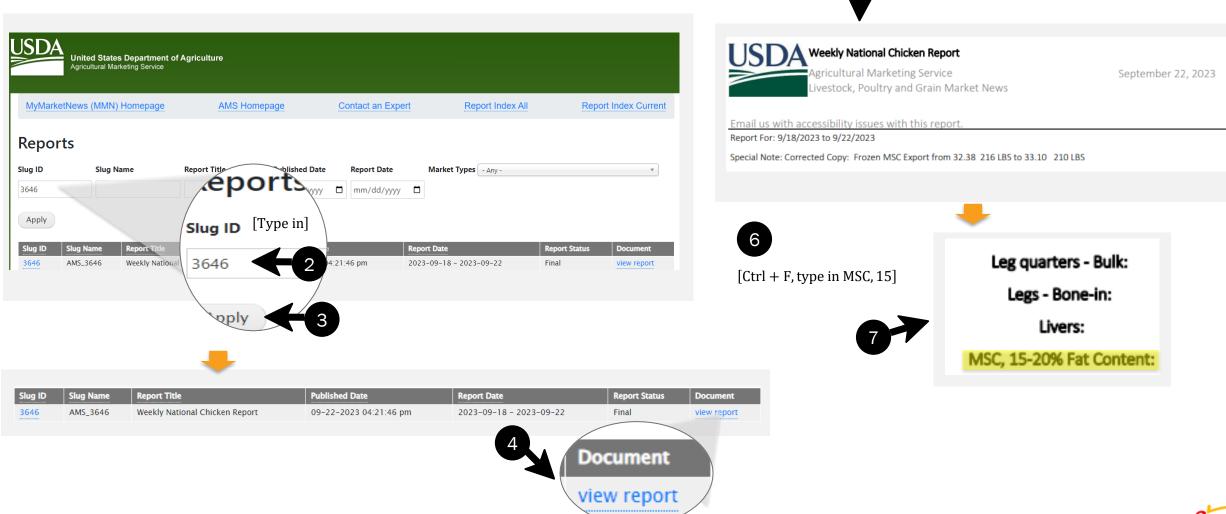


USA – USDA Chicken - MSC, 15-20% Fat, Fresh





[Pop - up]

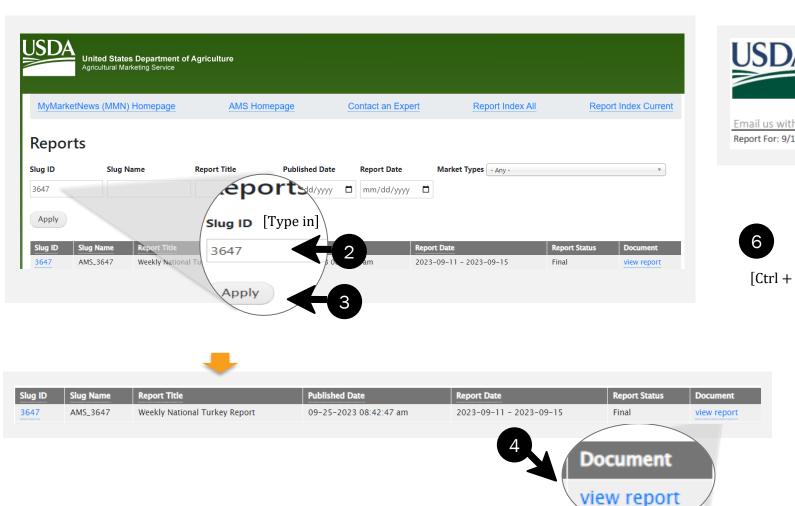




USA – USDA Turkey - MST, Some skin, under 20% fat, Fresh

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









[Ctrl + F, type in 15 - 20]



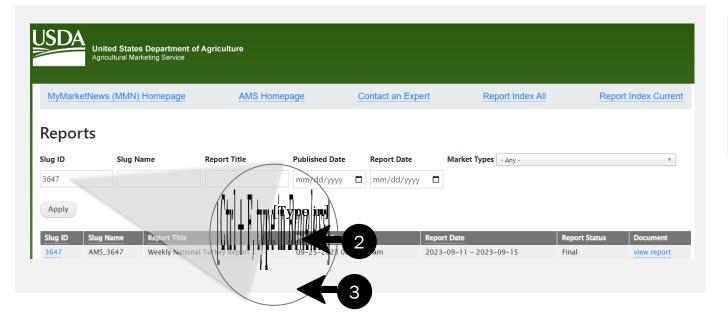
Breast, Bone-in, Basted, 8-10 lb Breasts, Boneless/Skinless, Tom Drumsticks, Tom Frames, Pet Food Mechanically Separated, 15-20% Fat Content



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

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











[Ctrl + F, type in *Boneless*]



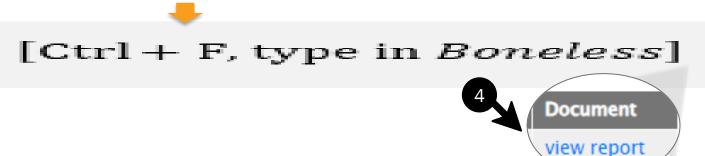
Breast, Bone-in, Basted, 810 lb

Breasts, Boneless/Skinless,
Tom

Drumsticks, Tom

Frames, Pet Food

Mechanically Separated, 1520% Fat Content



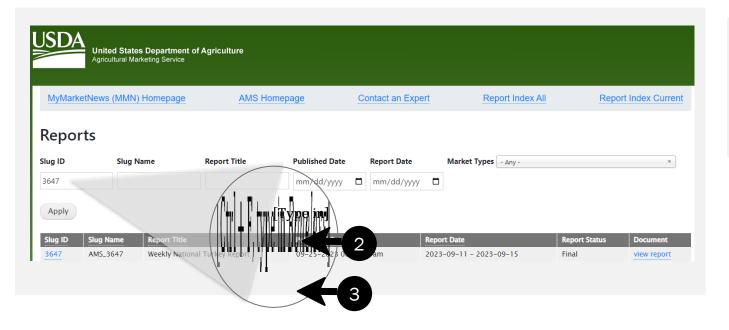


USA - USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

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



view report





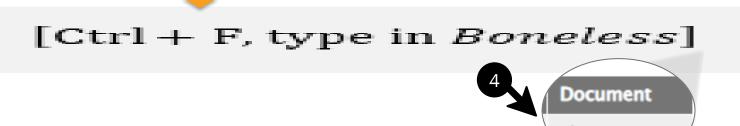




[Ctrl + F, type in *Boneless*]



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

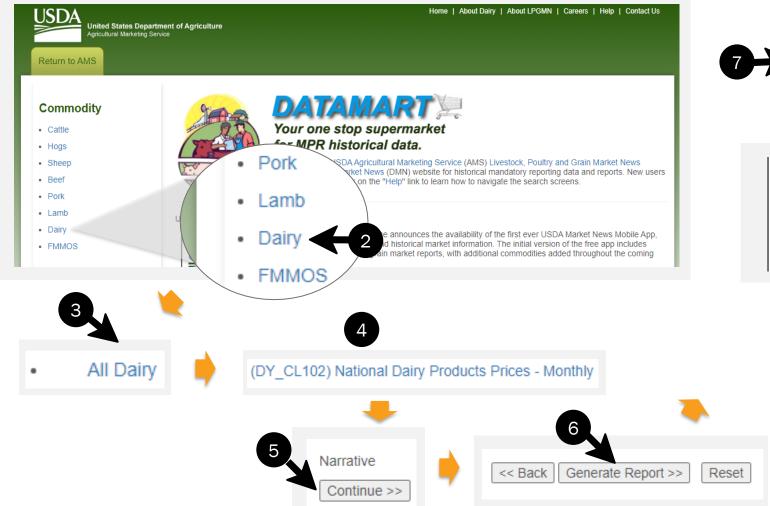




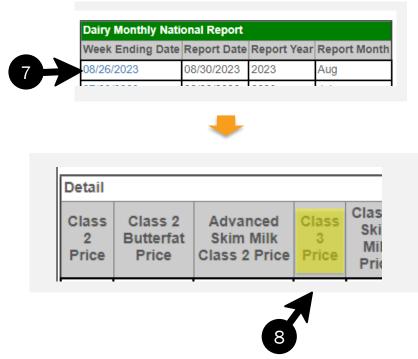
USA – USDA Dairy - CME, Milk Class III

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





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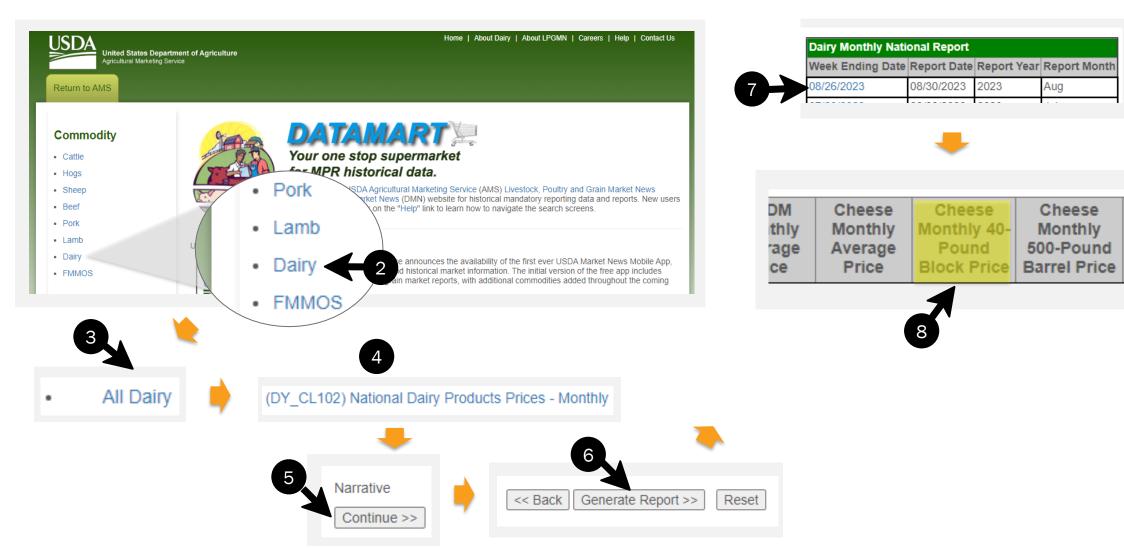




USA – USDA Dairy - Block Cheddar Cheese 40lb

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







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Contact

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