

Corpus Christi Polymers Resumes Construction

Satisfying customers' increasing demand

Monterrey, N.L., Mexico. July 18, 2022 – Alpek, S.A.B. de C.V. (“Alpek” or “the Company”) announced today that the partners of Corpus Christi Polymers LLC (“CCP”) will resume construction of the integrated PTA-PET plant in Corpus Christi, Texas. CCP will function as an independent tolling company where each of the three partners: DAK Americas LLC, an Alpek Polyester business, and a subsidiary of Alpek, Indorama Ventures Corpus Christi Holdings LLC, a subsidiary of Indorama Ventures, and APG Polytech USA Holdings, Inc, a subsidiary of Far Eastern New Century, will procure its own raw materials and each will receive one third of the PTA and PET produced at the facility to sell and distribute independently.

CCP will restart construction of the facility in August 2022 and expects completion by early 2025. It will have an overall annual capacity of 1.1 million tons and 1.3 million tons of PET and PTA respectively, which means Alpek would have approximately 367,000 tons of PET and 433,000 tons of PTA capacity. CCP expects to have the most competitive state-of-the-art site in the Americas employing Alpek’s proprietary IntegRex® technology for PTA among others. The strategic location on the U.S. Gulf Coast will facilitate competitive raw material procurement and distribution cost, as well as scalability across Alpek’s sites in the Americas. Moreover, having both PTA and PET vertically integrated will ensure optimized production.

“We are pleased to resume construction of Corpus Christi Polymers,” stated José de Jesús Valdez, Alpek’s CEO. “We are confident that once CCP’s construction is completed, its strategic location and state-of-the-art technology will allow us to support our customers and meet their increasing needs.”

About Alpek: Alpek is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET, rPET, and polyester fibers), and “Plastics & Chemicals” (polypropylene, expandable styrenics, and other specialty & industrial chemicals). Alpek is a leading producer of PTA, PET resin and PET sheet worldwide, one of the largest rPET producers in the Americas, the third largest expandable polystyrene manufacturer worldwide, and the only producer of polypropylene in Mexico. In 2021, Alpek reported revenues of U.S. \$7.7 billion and Comparable EBITDA of U.S. \$962 million. The Company operates 35 plants across the United States, Mexico, Canada, Brazil, Argentina, Chile, Oman, Saudi Arabia, and the United Kingdom, and employs over 6,500 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.