

Alpek signs agreement to acquire PET facility from Lotte Chemical

Monterrey, N.L., Mexico. October 29, 2019 – Alpek, S.A.B. de C.V. (BMV: ALPEKA) (“Alpek”), one of the largest petrochemical companies in the Americas, announced today that one of its subsidiaries has signed an agreement with Lotte Chemical Corporation to acquire a 100% stake in Lotte Chemical UK Limited, which owns and operates a 350,000 ton per year polyethylene terephthalate (“PET”) facility in Wilton, United Kingdom.

"This acquisition is well aligned with Alpek’s growth strategy, creating substantial value by integrating the asset into our global polyester footprint, marking our first acquisition outside of the Americas, and growing our current worldwide PET capacity to 2.8 million tons," said José de Jesús Valdez, Alpek’s CEO. "Moving forward, our team is focused on executing a seamless integration to capitalize on existing momentum and capture synergies."

The terms of the agreement have not been disclosed, and the acquisition is expected to be completed in the fourth quarter of 2019 subject to customary government approvals.

About Alpek:

Alpek (www.alpek.com) is a leading petrochemical company operating two business segments: “Polyester” (PTA, PET and polyester fibers), and “Plastics & Chemicals” (polypropylene, expandable polystyrene, caprolactam, and other specialty and industrial chemicals). Alpek is an integrated producer of PTA and PET in North America, the largest expandable polystyrene manufacturer in the Americas, and the only producer of caprolactam in Mexico. Alpek also operates one of the largest polypropylene facilities in North America. In 2018, Alpek reported revenues of U.S. \$6.9 billion and EBITDA of U.S. \$1,063 million. The Company operates 27 plants in the United States, Mexico, Canada, Brazil, Argentina and Chile, and employs more than 5,700 people. Alpek is a publicly traded company listed on the Mexican Stock Exchange.

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