



The logo for Sigma, featuring the word "Sigma" in a white, cursive font with a yellow swoosh above the letter 'i'. The logo is set against a green background.

Corporate Presentation 4Q24



Content

01 Sigma at Glance

02 Into the Future

03 Financial Performance

04 ESG

1

 **Branded Foods**

ALFA Shareholders

alfa

100%



2

 **Petrochemicals**

ALFA Shareholders

Controladora Alpek

82%



**Spin-off approved
Oct 2024**

3

 **Information and
Communications
Technology**

Controladora Axtel

54%



Spun-off in 2023

4

 **Automotive
Lightweighting
Solutions**


Innovative Lightweighting

Spun-off in 2020

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



16 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 20 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
4Q24

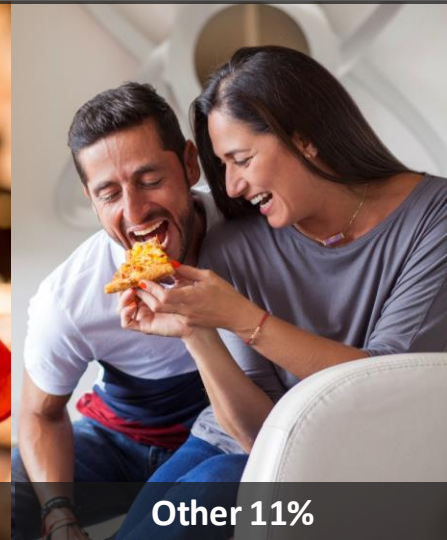
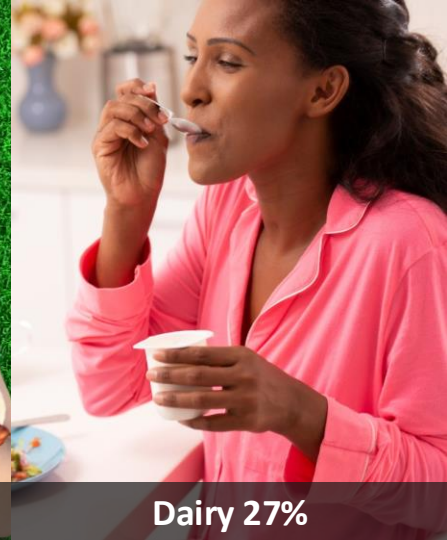
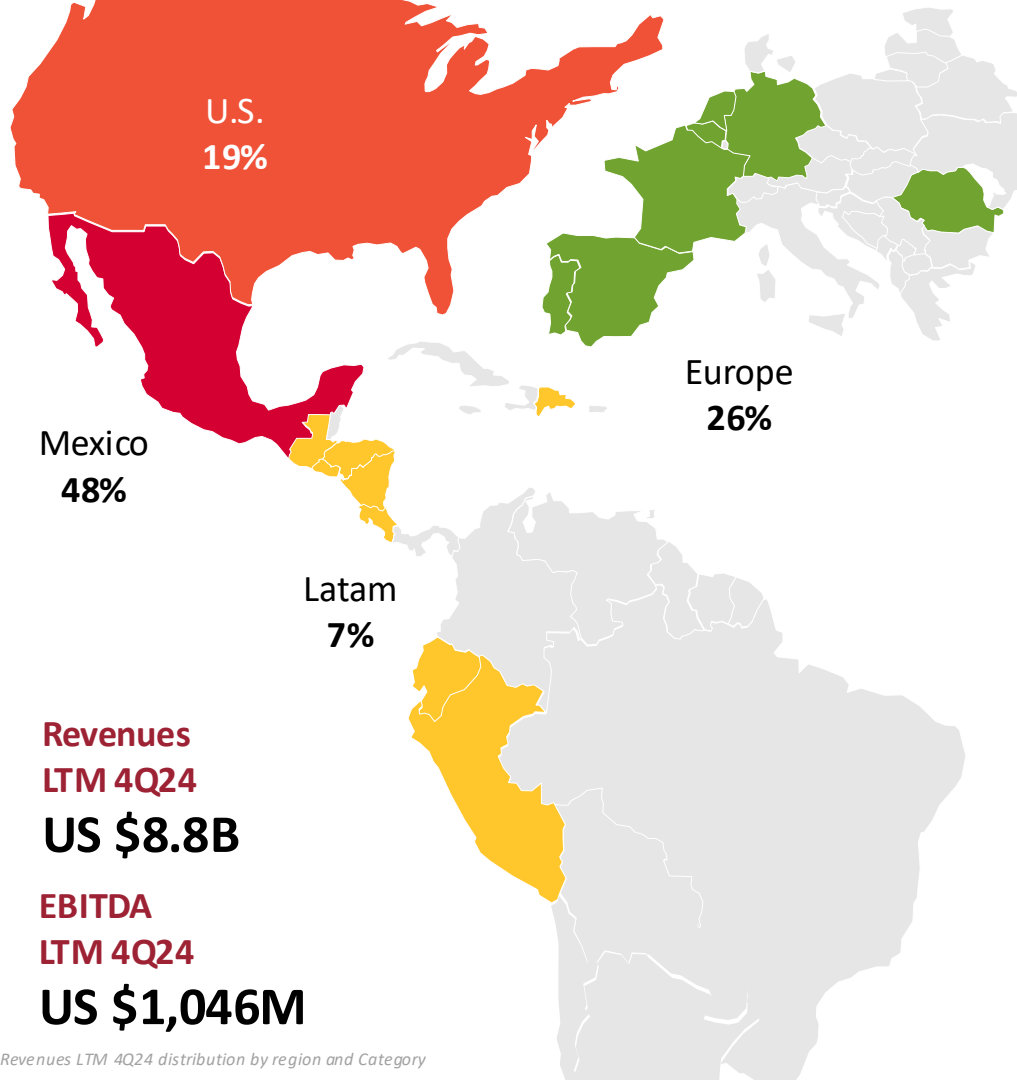
US \$8.8B

Net Sales
LTM 4Q24

20y

Average Mgmt.
Team Experience

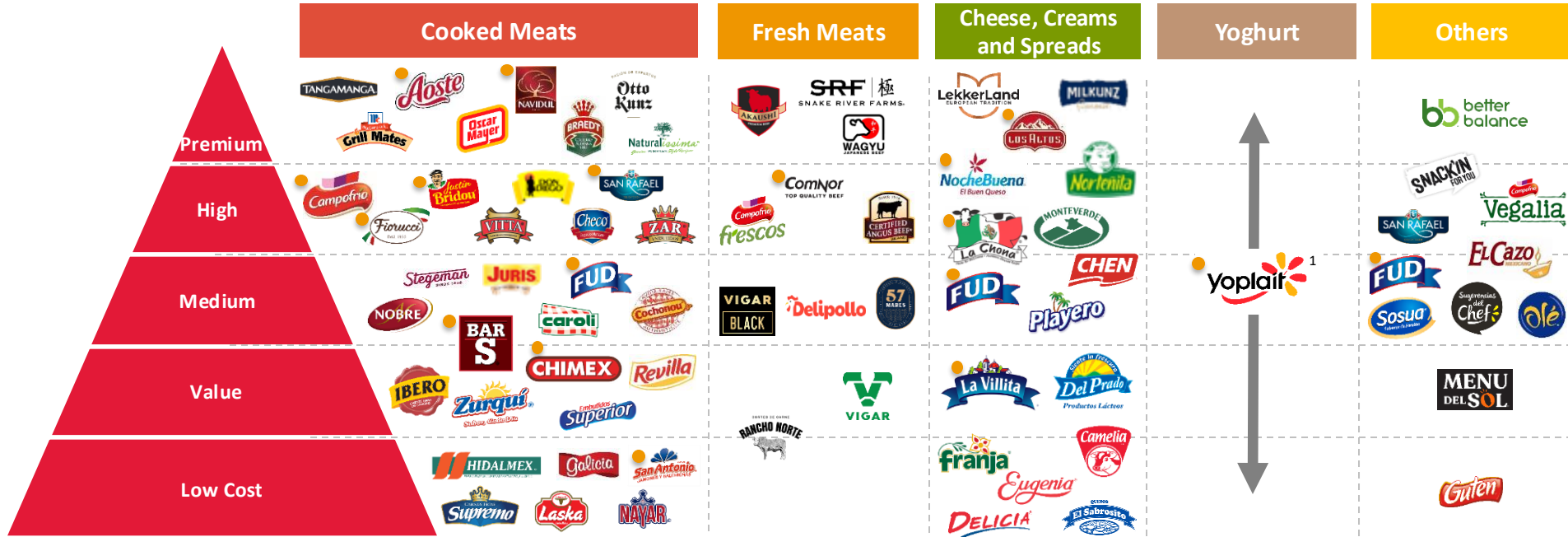
The Sigma logo is located in the bottom right corner of the image. It features the word "Sigma" in a red, serif font, with a yellow swoosh above the letter 'i'. The background of the entire image is a blurred photograph of a smiling man in a dark shirt, who is holding a piece of prosciutto over a large, colorful charcuterie board. The board contains various meats, cheeses, breads, and vegetables.



*Revenues LTM 4Q24 distribution by region and Category

Diversified Portfolio with Leading Brands in Different Categories and Market Segments

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



● 16 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



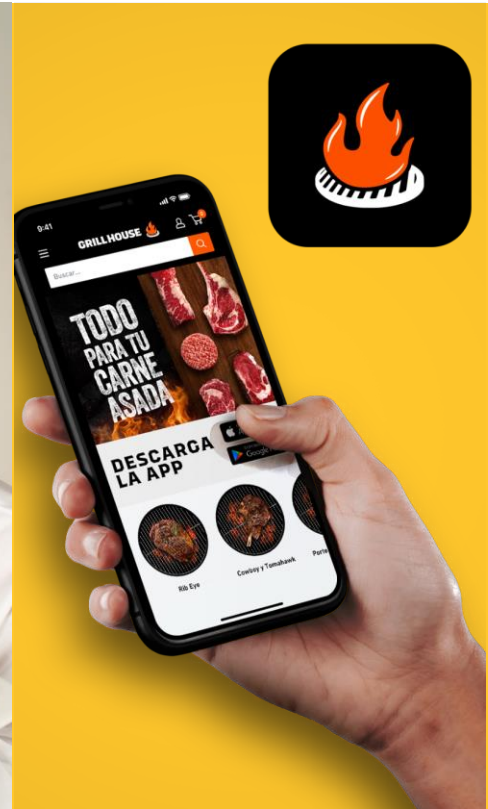
Modern



Traditional



Foodservice



E-commerce

Extensive Supply Chain and Distribution Network as a Competitive Advantage



64 Manufacturing Facilities



201 Distribution Centers



640K+ Points of Sale



Mexico

- 24
- 125
- 360K+
- 6,800+



Europe

- 20
- 27
- 42k+
- 990+



U.S.

- 8
- 20
- 131K+
- 100+



Latam

- 12
- 29
- 92K+
- 860+

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

240,000+ 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 Cooked Meats Dairy
U.S. Latam Dry Meats Other

National Leadership

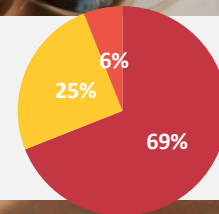
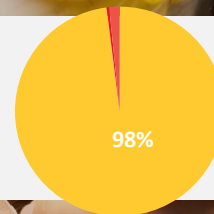
2000

\$0.8

4

8

12,500+



International Expansion

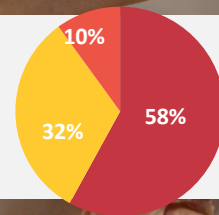
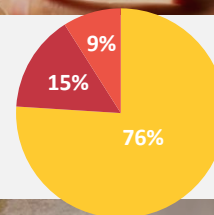
2010

\$2.6

9

34

29,000+



Glocality

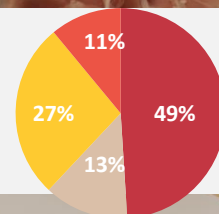
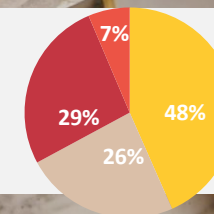
FY
2024

\$8.8

17

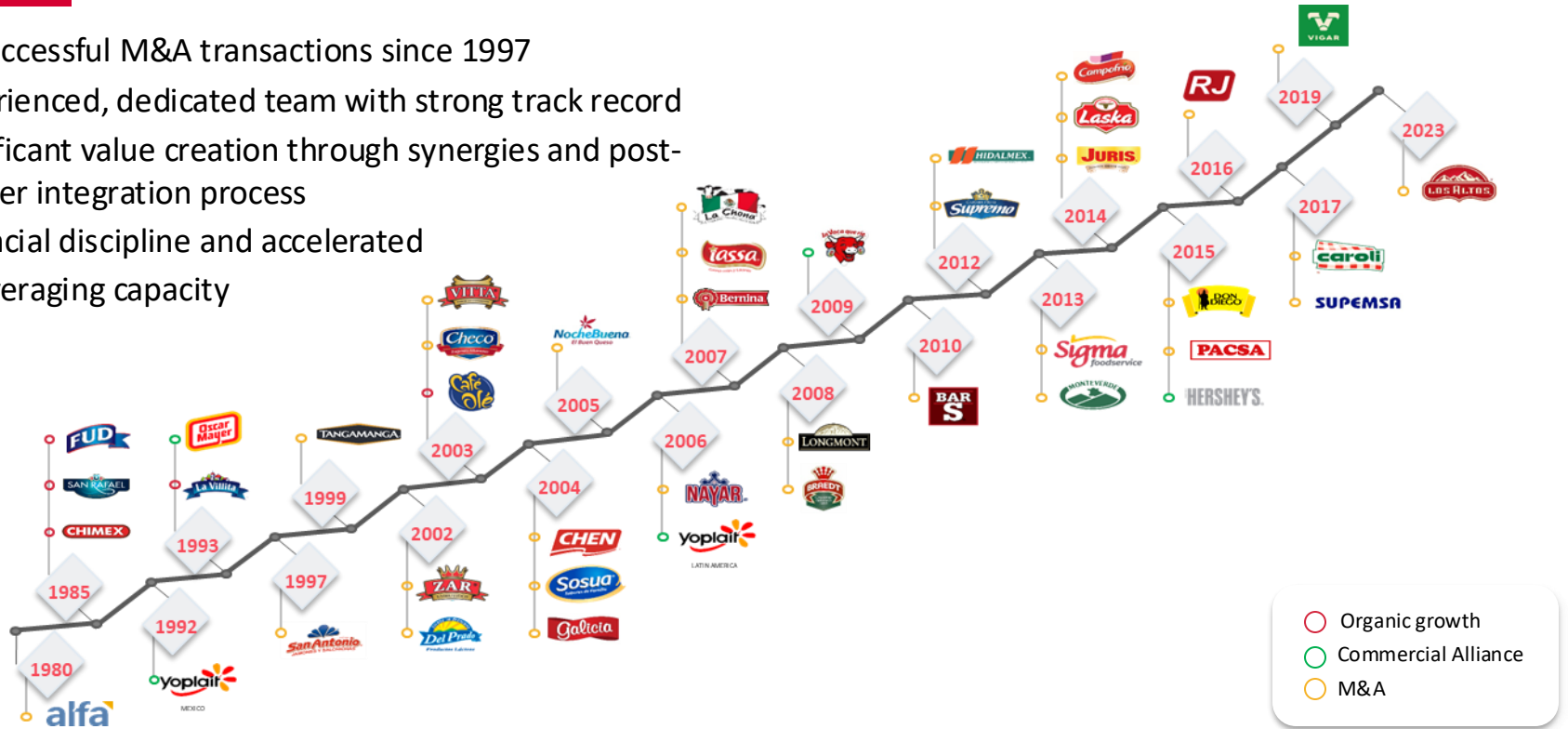
64

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 20 years of experience across business areas

CEO

Rodrigo Fernández

Sigma CEO
MBA Wharton

26

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

21

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

17

Gregorio de Haene

CRISO - Research, Innovation
and Sustainability
MBA ITESM

42

Beatriz Patrón

CTCO – Talent & Culture
MBA IPADE

19

Alejandro Suárez

CIO – Information Technology
Master in Operations Research
George Washington University

33

Daniel Alanis

CGO - Growth
MBA & Msc. University of
Michigan

3

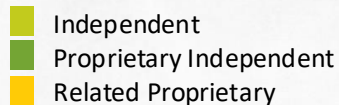
Ana María Henao

CMO – Marketing
Business – EAFIT
University.

0

Advisory Board

Member Type	Member	Background
Independent 59%	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
	Silvia Sonneveld	SVP Corporate and Nutrition Strategy - DSM
Proprietary Independent 33%	Diego Calderón	Proprietary Independent
	Brenda Garza	Proprietary Independent
	Alejandro Ruiz	Proprietary Independent
Related Proprietary 8%	Armando Garza	Proprietary Independent
	Álvaro Fernández	Chairman of the Board of Directors, President and CEO - ALFA





Content

01 **Sigma at Glance**

02 **Into the Future**

03 **Financial Performance**

04 **ESG**

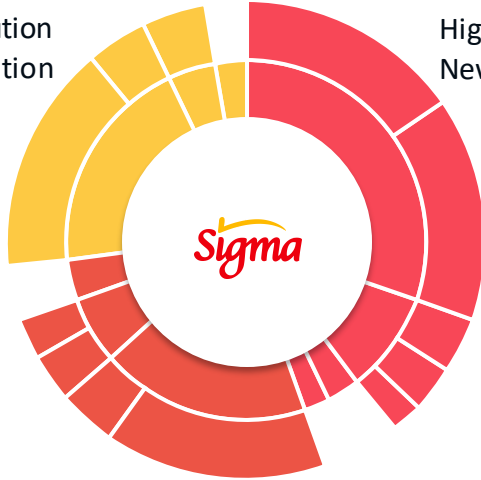
Into the Future

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:

- 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



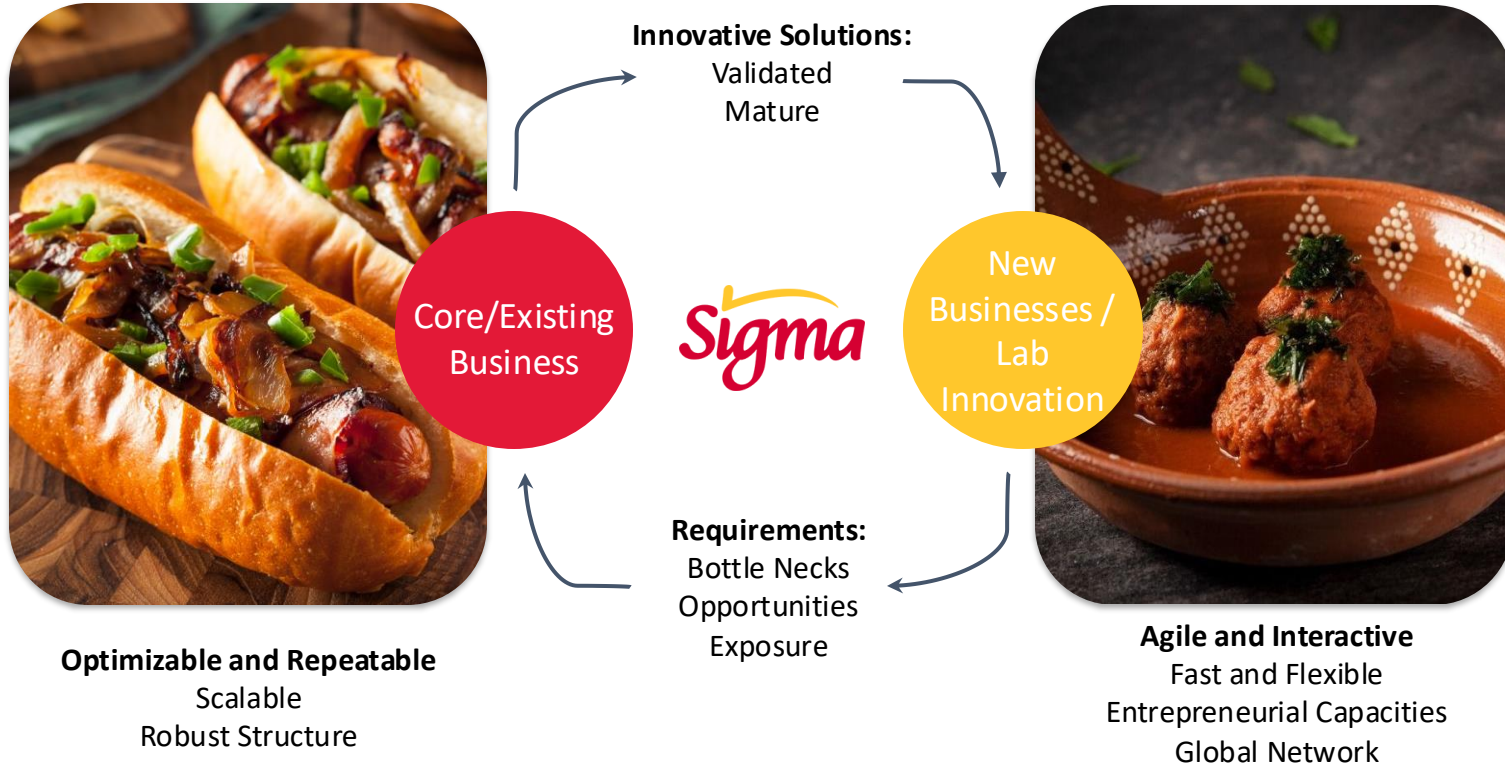
What is *Growth BU*?

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



3



3

New Business Models



2



4



1



2

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

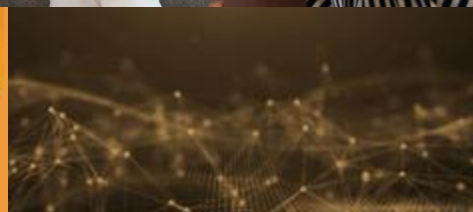
(2024)

430 Applications

40+ Countries

7 Pilots

Challenges 2024



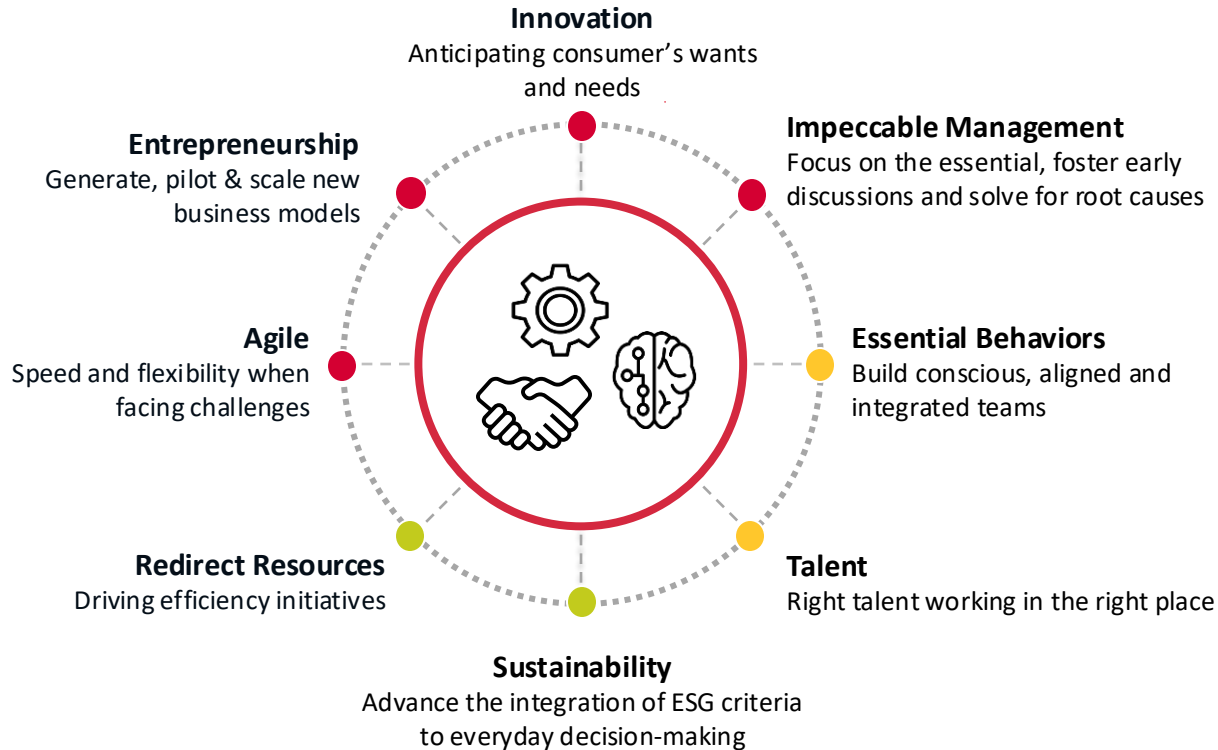
New Business Models

Future Foods

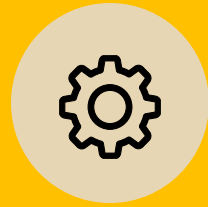
Power Connections

Artificial Intelligence

Strengthening the Organization Through Enablers



The way we **think**



The way we **work**



The way we **interact**



Content

01 **Sigma at Glance**

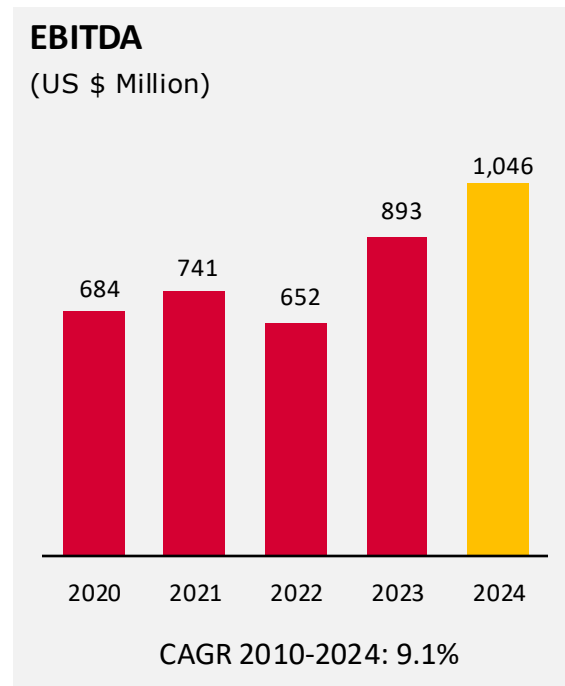
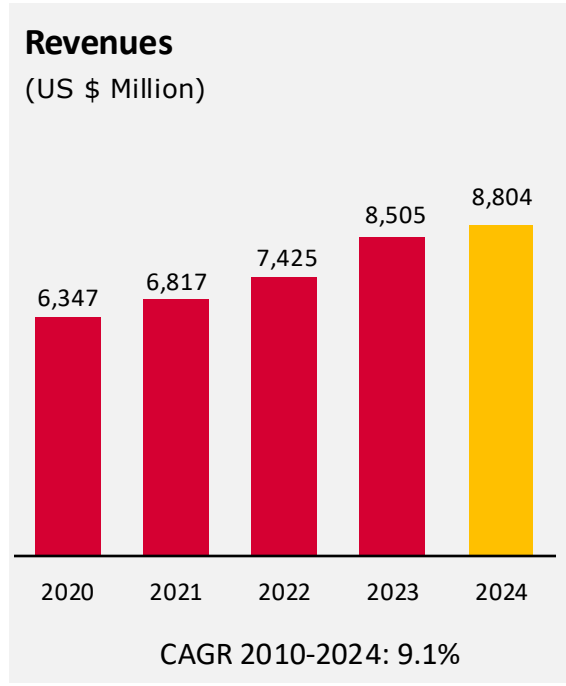
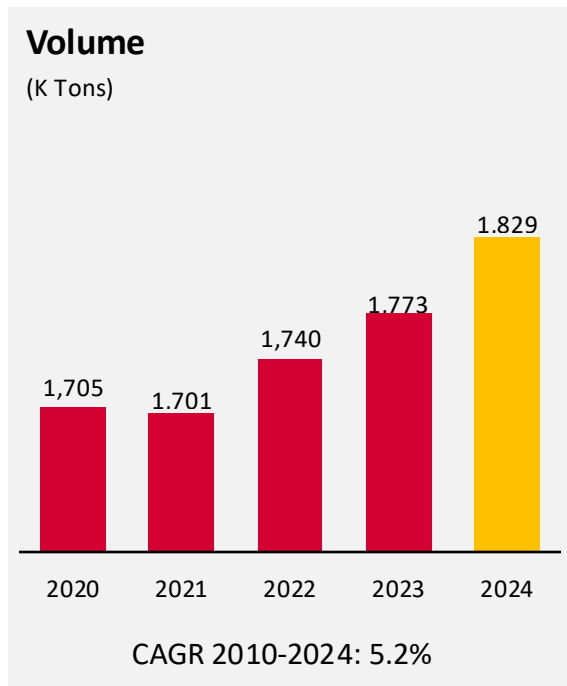
02 **Into the Future**

03 **Financial Performance**

04 **ESG**

Financial Results

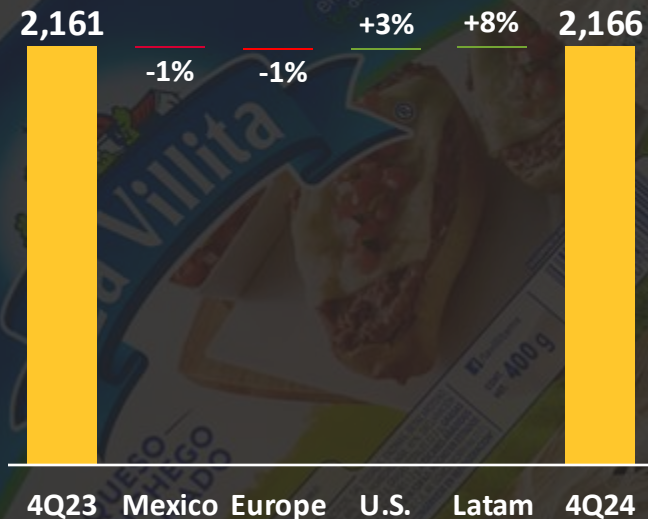
US \$ Million



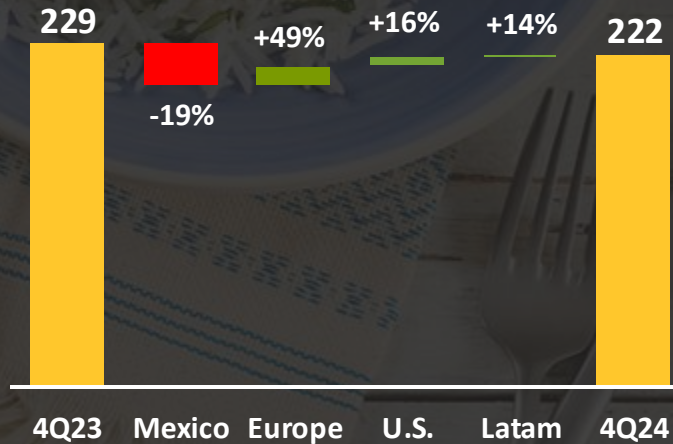


QUARTERLY RESULTS

Revenues 4Q23 vs 4Q24
(US \$ Million)

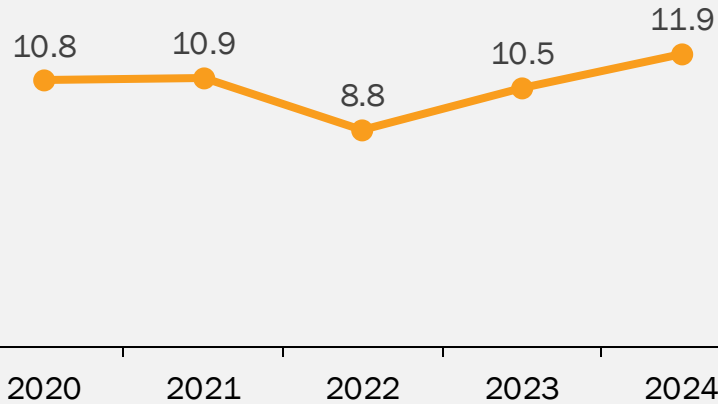


EBITDA 4Q23 vs 4Q24
(US \$ Million)

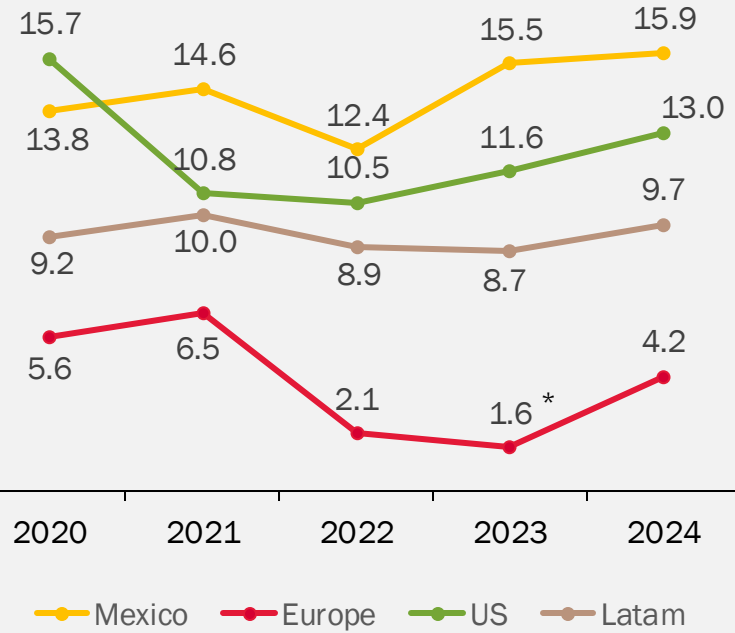


EBTIDA Margins

EBITDA Margins (%)



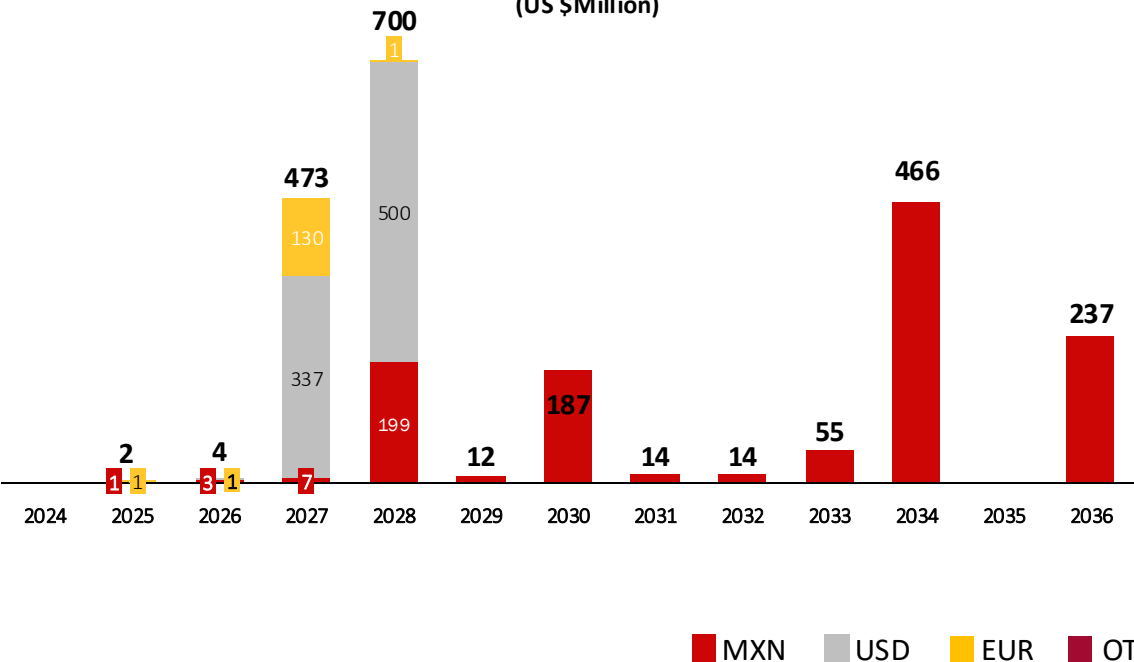
EBITDA Margins (%)



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

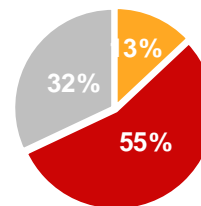
Debt Profile

Debt Maturity (US \$Million)

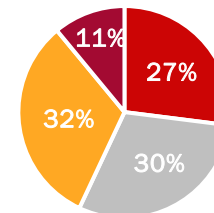


Average Life: 5.7 years
Average Rate: ~8.02% (Includes CCS¹)

Debt Mix (Including CCS)



Cash Mix (US \$ 558 M)

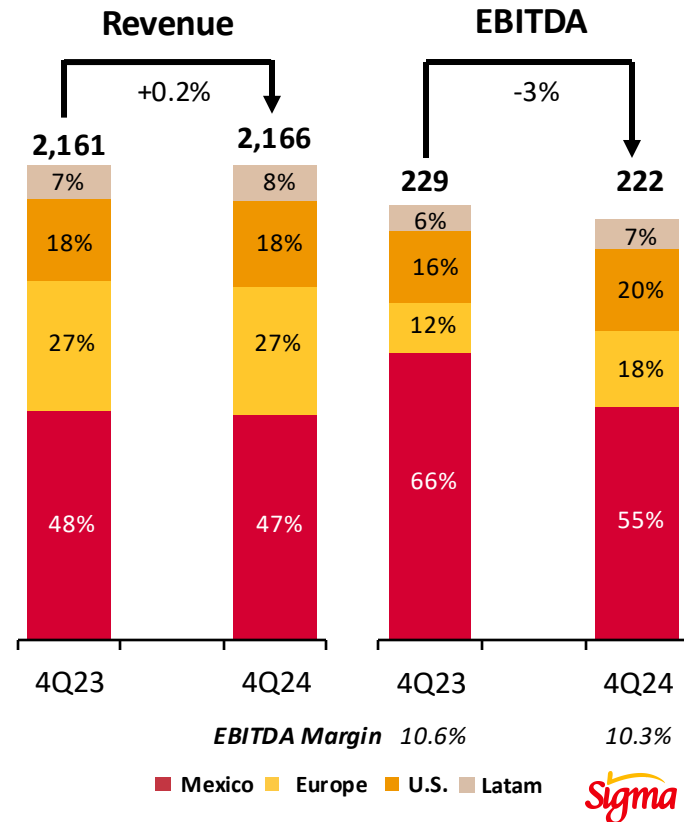


1. EUR-USD Cross Currency Swap (CCS) agreements in some of the 2027 facilities
Does not include US ~\$214 million mainly from financial leases, notes payables, and accrued interest

4Q24 Highlights

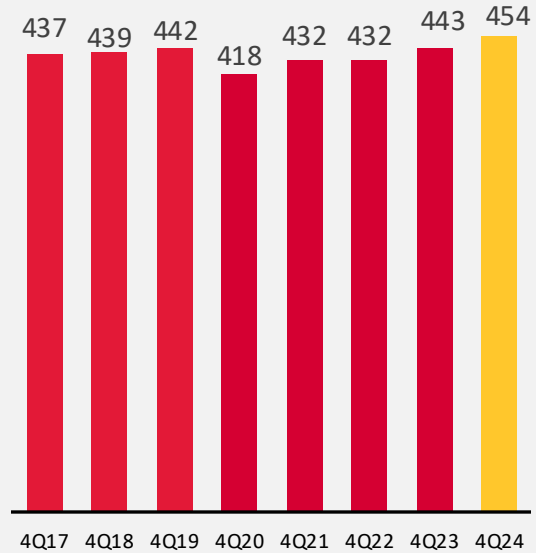
US \$ Millions

- Sigma**
 - 4th consecutive year of Revenue growth, driven by the 3rd year of Volume expansion.
 - Record 2024 EBITDA of US \$1.0 billion, reaching the highest EBITDA margin in 9 years
 - All-time-high dividends (US \$228 million) supported by strong operating cash flow
 - 16 portfolio brands reached the US \$100+ million Sales mark in 2024, up from 11 in 2023
 - Created new Global Chief Marketing Officer role to drive Sigma's consumer-centric marketing strategy; appointed Ana Maria Henao
- Mexico**
 - 4th consecutive year of Volume, Revenue and EBITDA growth
 - Record annual Volume, Revenue and EBITDA, driven by a solid performance across all categories and channels
- U.S.**
 - Record annual Volume, Revenue and EBITDA
 - Eight consecutive years of Revenue Growth
- Europe**
 - 2024 EBITDA of US \$95 million more than doubled versus 2023
 - Sustained recovery with six consecutive quarters of year-on-year EBITDA growth
- Latam**
 - Record annual Volume, Revenue and EBITDA
 - Four consecutive years of EBITDA Growth

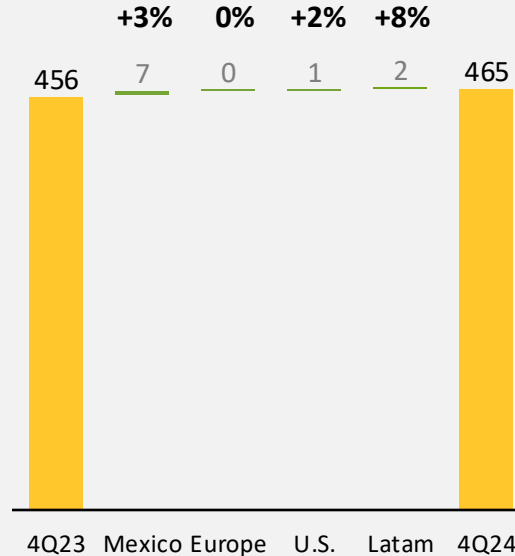


Quarterly Volume

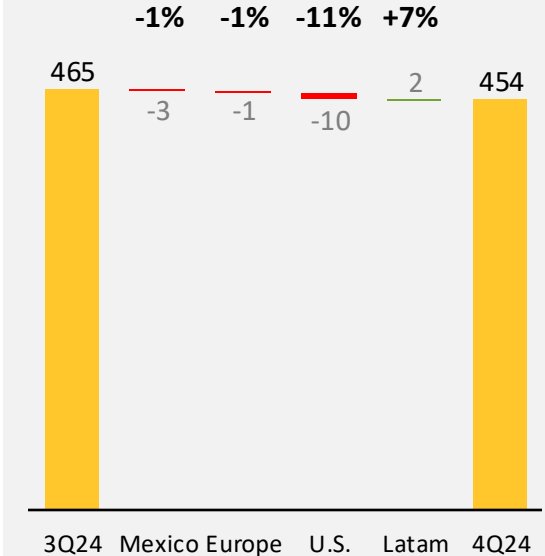
Volume
(K Tons)



Volume 4Q24 vs 4Q23
(K Tons)

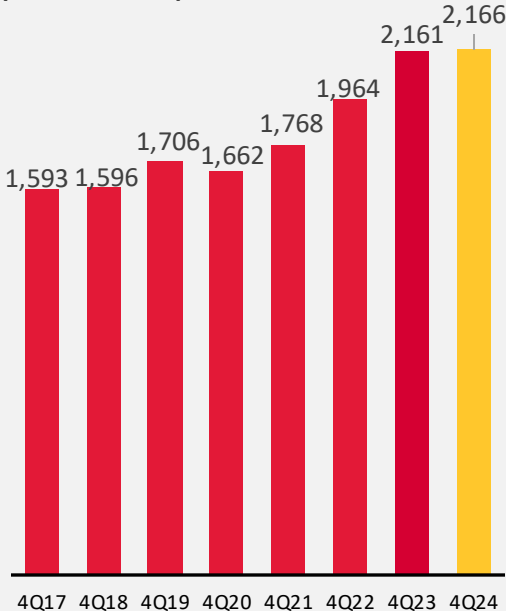


Volume 4Q24 vs 3Q24
(K Tons)

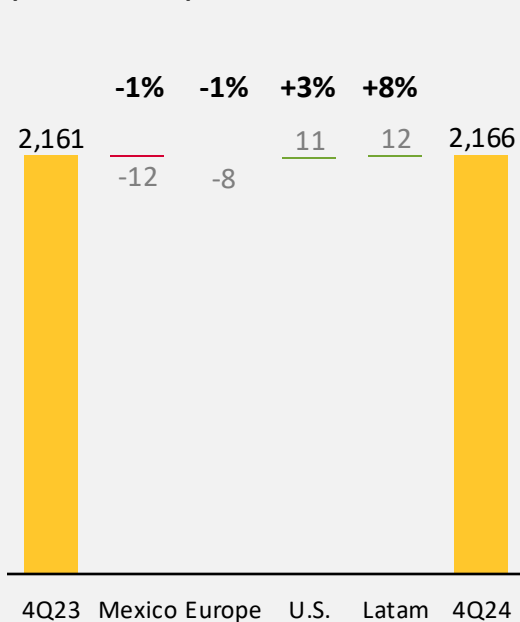


Quarterly Revenues

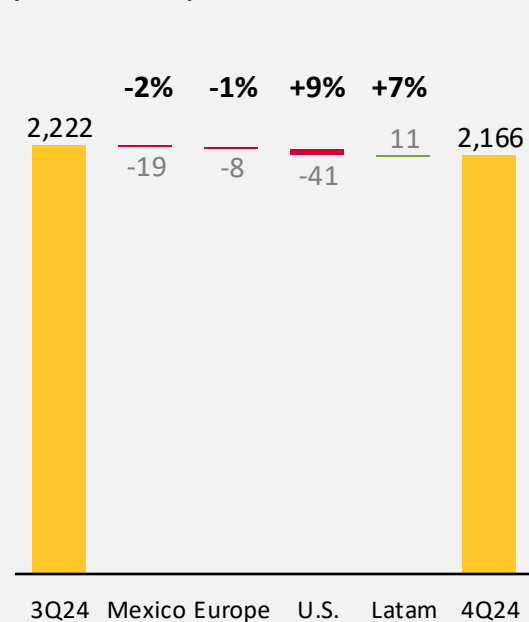
Revenues
(US \$ Million)



Revenues 4Q24 vs 4Q23
(US \$ Million)

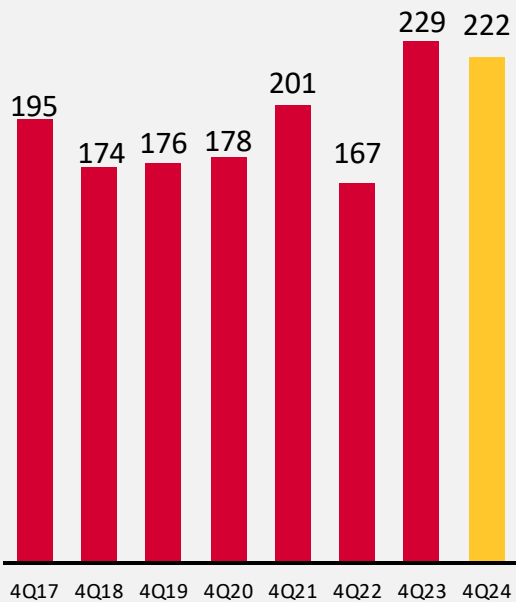


Revenues 4Q24 vs 3Q24
(US \$ Million)

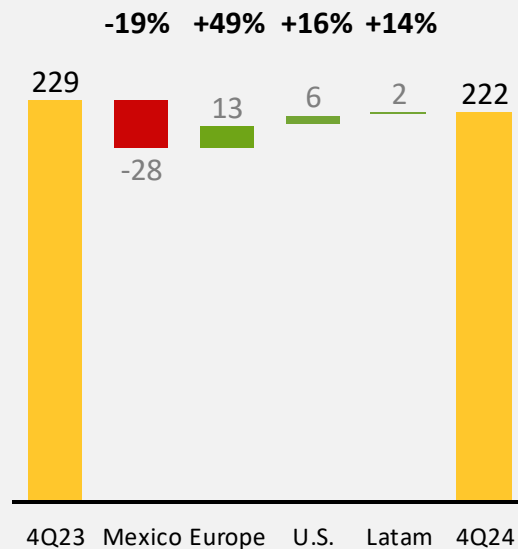


Quarterly EBITDA

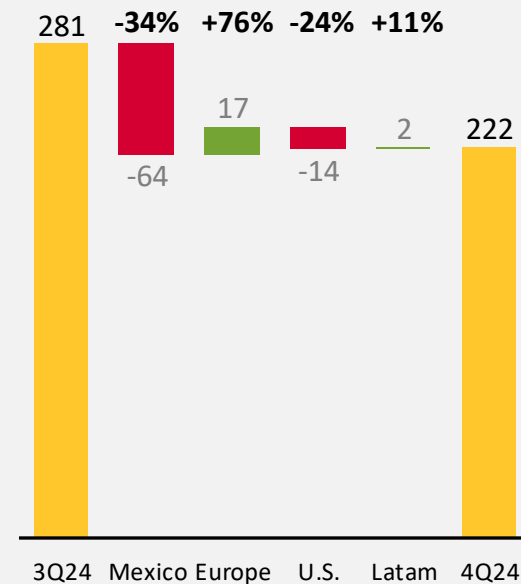
EBITDA
(US \$ Million)



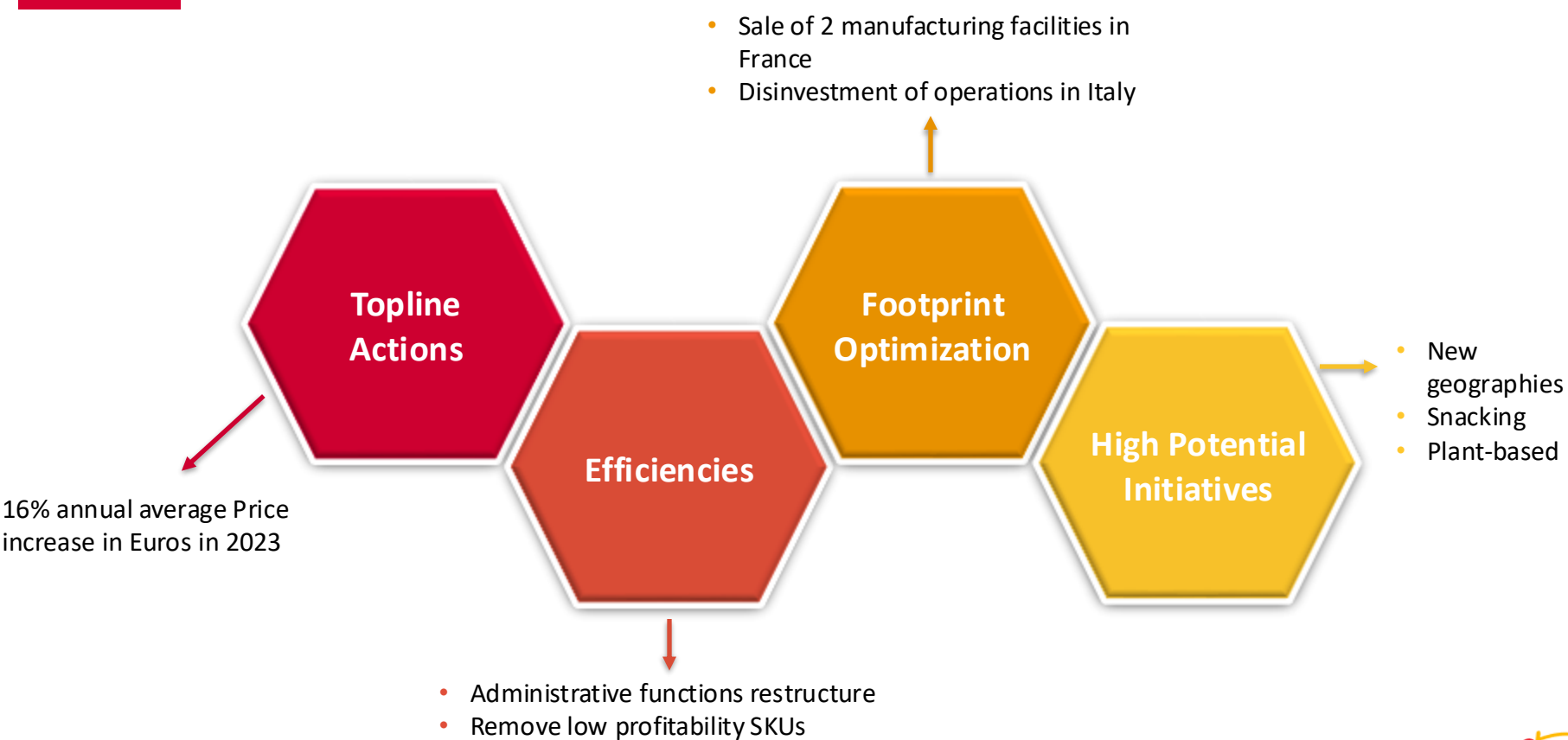
EBITDA 4Q24 vs 4Q23
(US \$ Million)



EBITDA 4Q24 vs 3Q24
(US \$ Million)

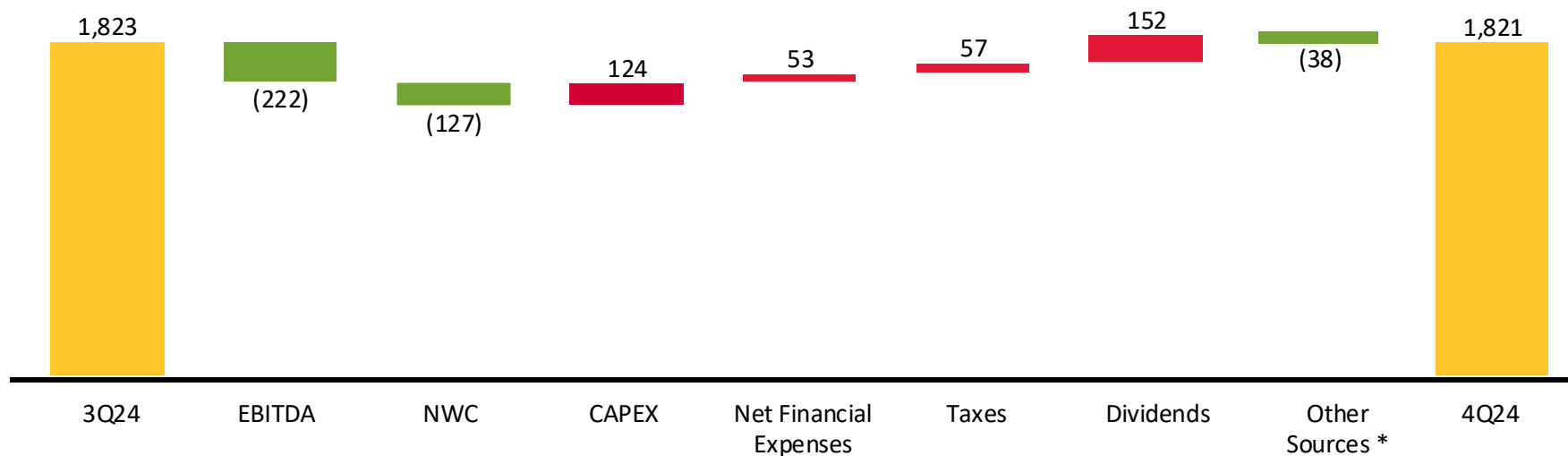


Margin Expansion in Europe



Change in Net Debt

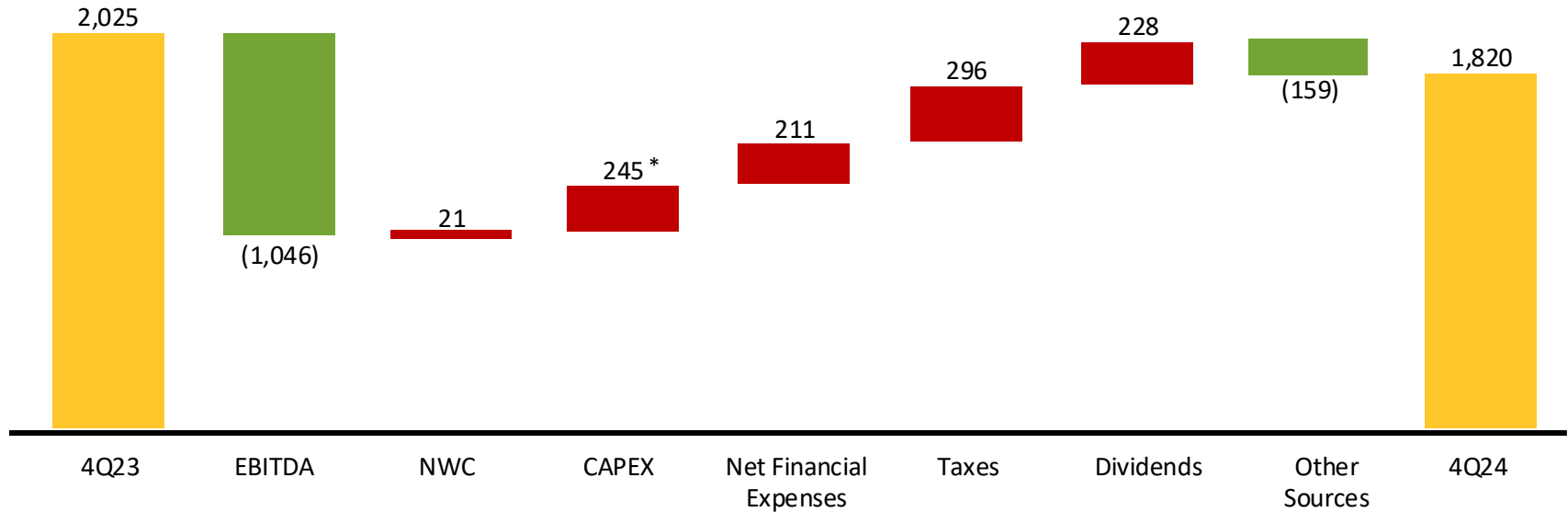
Change in Net Debt 4Q24 vs 3Q24 (US \$ Million)



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

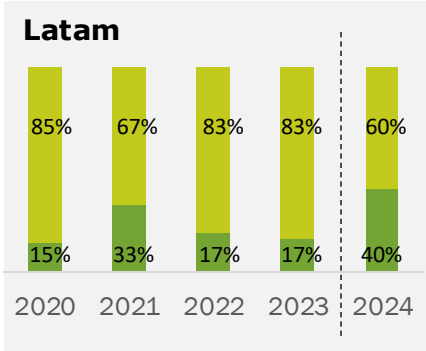
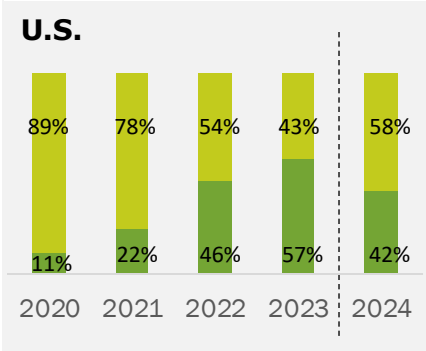
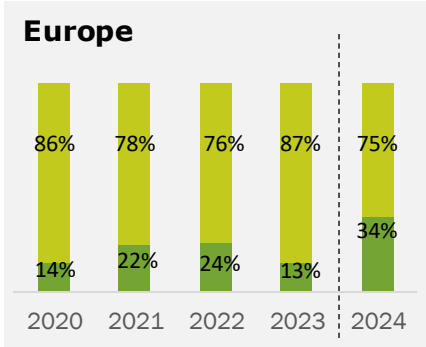
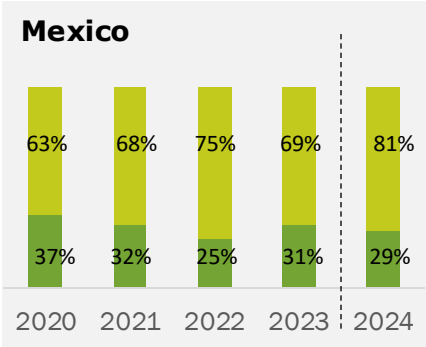
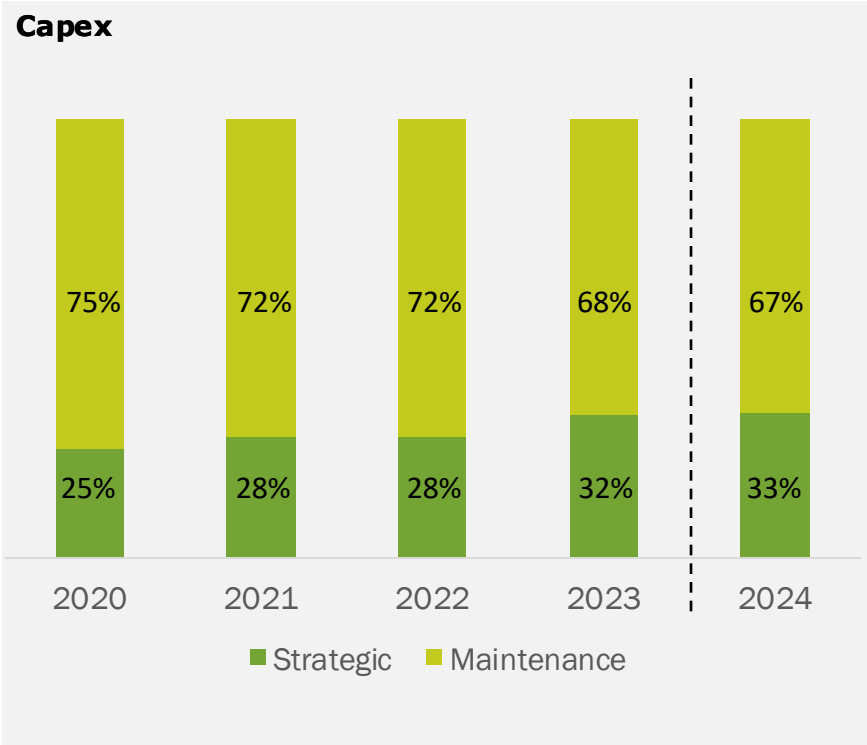
Change in Net Debt

Change in Net Debt 4Q24 vs 4Q23 (US \$ Million)



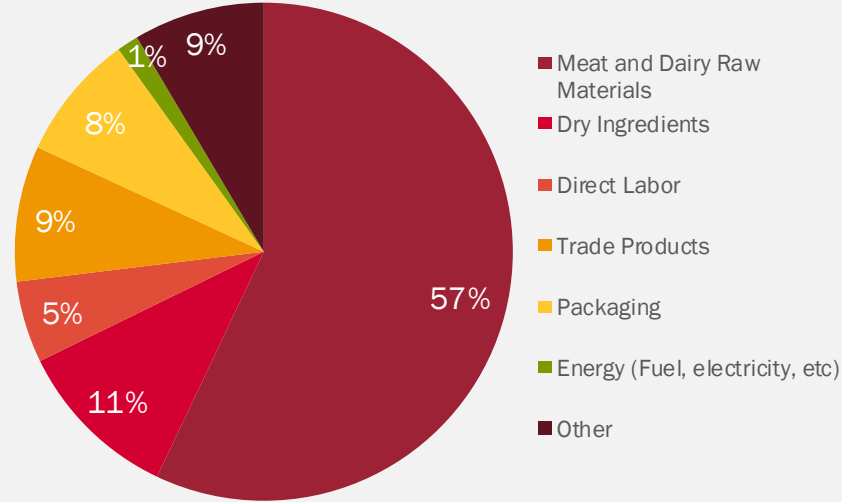
* Includes maintenance and strategic CAPEX and M&A

Capital Expenditures (Capex)

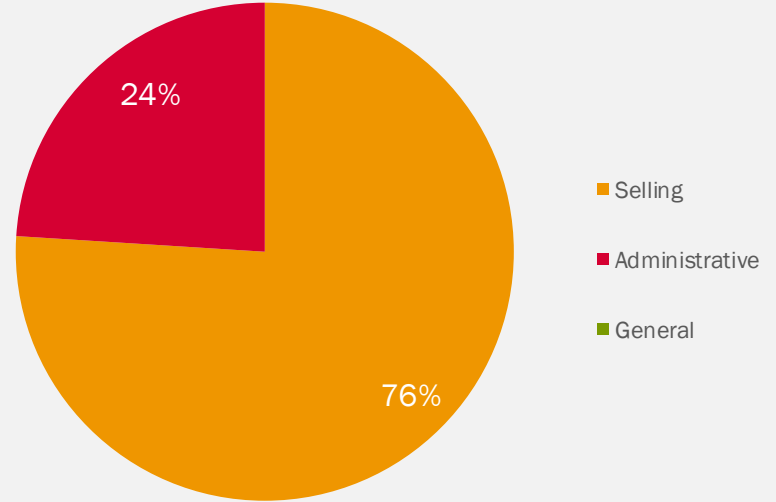


Cost and Expense Structure LTM

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



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



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

COGS:

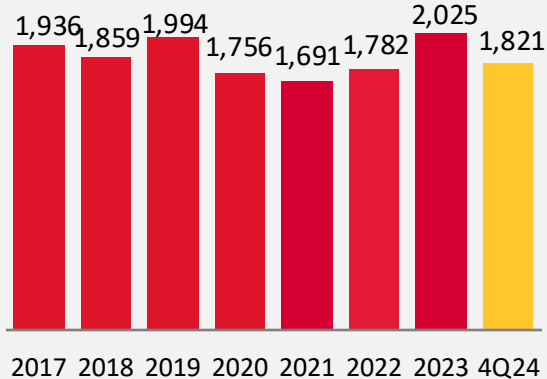
- Meat and Dairy raw materials – Pork, Turkey, Chicken, Beef, Milk Class II, Block Cheddar Cheese, NFDM, etc.
- Dry ingredients – Seasonings and other non-meat or dairy raw materials
- Trade Products – Product purchases distributed in the Traditional and Foodservice channels
- Packaging – Plastic Film,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

SG&A:

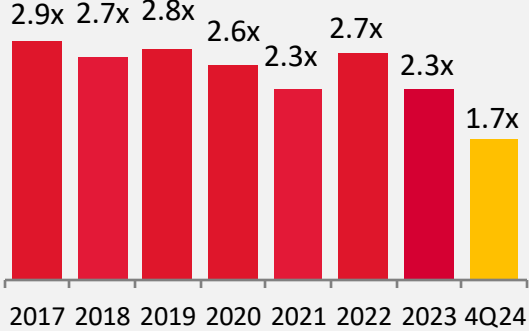
- Selling – Distribution, marketing, wages, sales commissions
- Administrative – Wages, rents, utilities
- General – Other minor expenses

Leverage Ratios

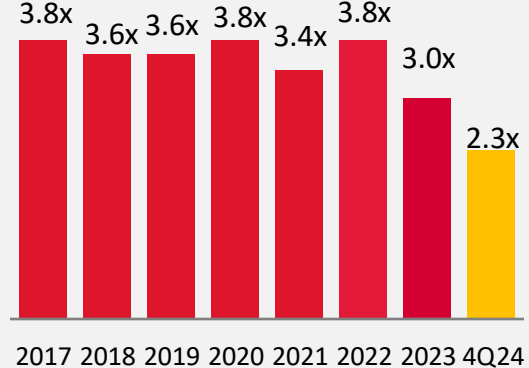
Net Debt



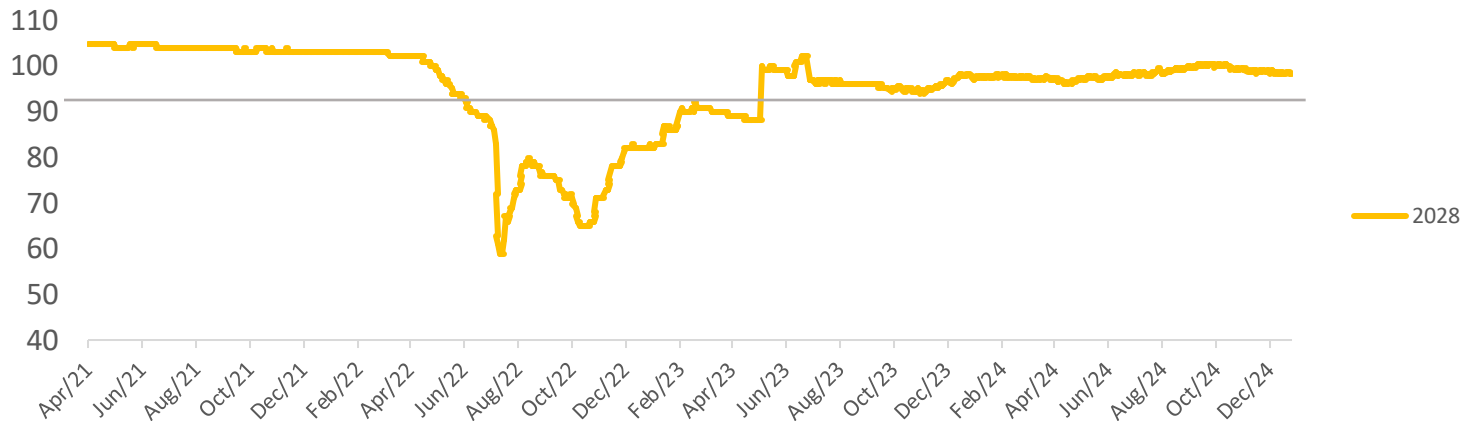
Net Debt / EBITDA**



Gross Debt / EBITDA**



Outstanding Bonds



Bond	Amount (US \$ M)	Rate	YTM	Maturity Date	S&P Global Ratings	FitchRatings	Moody's
2028	\$500	4.875%	5.367%	Mar - 2028	BBB- * Perspective: Stable	BBB Perspective: Stable	Baa3 Perspective: Stable

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

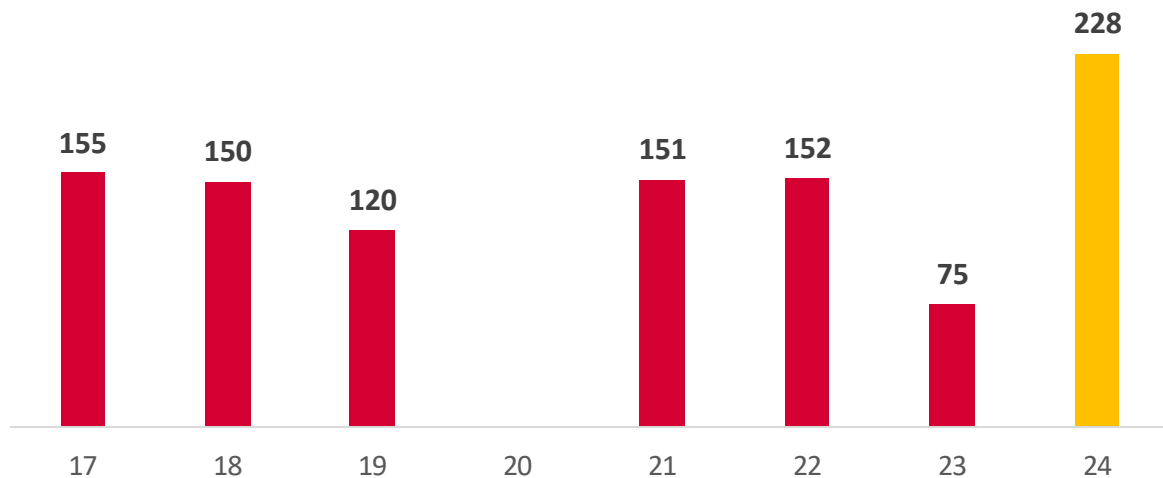
Local Bonds (*Certificados Bursátiles*)

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)



Quarter	Amount (US \$ Million)
1Q23	0
2Q23	75
3Q23	0
4Q23	0
1Q24	76
2Q24	0
3Q24	0
4Q24	152

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

Income Statement

Information in thousands	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	IV Quarter 24	IV Quarter 23	IV Quarter 24	IV Quarter 23
	Revenue	43,445,192	37,985,318	2,165,710
Cost of sales	(30,858,548)	(26,671,724)	(1,538,017)	(1,517,854)
Gross profit	12,586,644	11,313,594	627,693	643,447
Selling expenses	(7,312,850)	(6,594,546)	(364,503)	(375,434)
Administrative expenses	(2,411,333)	(2,012,670)	(120,129)	(114,606)
Other income (expenses), net	42,176	290,923	2,100	16,820
Operating profit	2,904,637	2,997,301	145,161	170,227
Financial income	109,315	142,107	5,453	8,091
Financial expenses	(1,204,391)	(799,488)	(60,042)	(45,539)
Gain (loss) due to exchange fluctuation, net	(775,818)	(1,596,496)	(38,661)	(91,497)
Equity in income (loss) of associates	3,839	2,951	190	169
Profit before income tax	1,037,582	746,375	52,101	41,451
Income tax	(784,207)	(1,114,370)	(39,112)	(64,271)
Net consolidated profit	253,375	(367,995)	12,989	(22,820)
Profit (loss) attributable to:				
Controlling interest	239,102	(370,071)	12,278	(22,942)
Non-controlling interest	14,273	2,076	711	122

Balance Sheet

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	Dic '24	Dic '23	Dic '24 ⁽¹⁾	Dic '23 ⁽²⁾
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	11,241,164	10,562,615	554,618	625,247
Restricted cash	18,241	6,500	900	385
Customers and other accounts receivables, net	12,104,169	9,983,602	597,197	590,973
Income tax recoverable	1,515,270	313,925	74,761	18,583
Inventories	18,392,124	16,141,904	907,433	955,510
Other current assets	414,125	362,467	20,432	21,456
Derivative financial instruments	89,012	347,284	4,392	20,557
Total current assets	43,774,105	37,718,297	2,159,733	2,232,711
NON-CURRENT ASSETS:				
Property, plant and equipment, net	33,373,180	30,102,933	1,646,570	1,781,924
Intangible assets, net	13,508,569	11,857,553	666,488	701,900
Right-of-use asset, net	3,357,303	2,642,442	165,643	156,418
Goodwill	13,275,798	11,602,826	655,003	686,822
Deferred income tax	2,748,204	2,600,576	135,591	153,939
Derivative financial instruments	0	122,381	0	7,244
Investments in associates and joint ventures	72,159	60,838	3,560	3,601
Other non-current assets	267,020	276,229	13,172	16,351
Restricted cash	50,855	0	2,509	0
Total non-current assets	66,653,088	59,265,778	3,288,536	3,508,199
Total assets	110,427,193	96,984,075	5,448,269	5,740,910

LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Current debt	27,415	11,198,881	1,353	662,911
Accrued interest payable	598,065	561,395	29,507	33,231
Financial Leases	595,670	488,962	29,389	28,944
Suppliers and Other Accounts Payables	33,642,264	27,357,110	1,659,846	1,619,387
Income tax payable	507,662	1,583,417	25,047	93,729
Provisions	95,776	184,799	4,725	10,939
Derivative financial instruments	0	1,253,355	0	74,192
Other current liabilities	169,232	170,502	8,350	10,091
Total current liabilities	35,636,084	42,798,421	1,758,217	2,533,424
NON-CURRENT LIABILITIES:				
Non-current debt	43,692,636	30,039,179	2,155,713	1,778,150
Notes payables	100,133	60,497	4,940	3,582
Financial Leases	3,001,642	2,297,828	148,095	136,018
Deferred income taxes	3,418,988	3,393,308	168,686	200,865
Employees benefits	2,484,335	1,813,171	122,572	107,329
Provisions	82,302	7,092	4,061	420
Derivative financial instruments	201,210	373,684	9,927	22,120
Other non-current liabilities	81,573	47,241	4,025	2,796
Total non-current liabilities	53,062,819	38,032,000	2,618,019	2,251,280
Total liabilities	88,698,903	80,830,421	4,376,236	4,784,704
STOCKHOLDERS' EQUITY				
Total controlling interest:	21,629,338	16,101,793	1,067,151	953,136
Total non-controlling interest:	98,952	51,861	4,882	3,070
Total stockholders' equity	21,728,290	16,153,654	1,072,033	956,206
Total liabilities and stockholders' equity	110,427,193	96,984,075	5,448,269	5,740,910

(1) (2) Translated into U.S. Dollars, solely for the convenience of the reader, using the average exchange rate published by the Mexican Central Bank for payment of obligations denominated in U.S. dollars for each of the months that comprise the quarter or year.

Cash Flow

	(Thousands of pesos)		(Thousands of U.S. Dollars)	
	IV Quarter 24	IV Quarter 23	IV Quarter 24	IV Quarter 23
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before income tax	1,037,582	746,375	52,101	41,451
Depreciation and amortization	1,212,637	1,314,022	60,392	75,119
Impairment of fixed assets and intangible assets	333,503	(280,288)	16,514	(16,271)
Costs associated with seniority premiums and pension plans	(429,183)	(388,775)	(21,092)	(22,835)
Gain on sale of property, plant and equipment	(31,094)	(1,385)	(1,542)	(77)
Financial cost, net	958,021	542,835	47,762	30,865
Foreign exchange, net	775,818	1,596,496	38,661	91,498
(Increase) Decrease in customers and other accounts receivable	849,909	(1,626,781)	47,652	(89,461)
(Increase) decrease in inventories	554,513	941,025	27,415	54,207
Increase (decrease) in suppliers and other accounts payable	634,755	1,564,616	12,074	98,076
Income tax paid	(1,154,372)	(1,637,764)	(57,430)	(93,734)
Other operating expenses	1,122,442	1,065,352	62,809	61,290
Cash flows from operating activities	5,864,531	3,835,728	285,316	230,128
CASH FLOW FROM INVESTING ACTIVITIES				
Business sales & acquisitions, net of cash acquired	(9,251)	1,386	(541)	81
Interest received	62,600	136,336	3,028	7,792
Acquisition of intangible assets	(108,795)	(52,620)	(5,428)	(2,990)
Acquisition of property, plant and equipment	(2,479,844)	(1,501,082)	(123,004)	(86,008)
Sale of property, plant and equipment	97,229	176,362	4,809	10,239
Restricted cash and other assets	5,827	(50,329)	271	(2,923)
Cash flows from investing activities	(2,432,234)	(1,289,947)	(120,865)	(73,809)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from loans and debt	3,049	1,035,548	151	57,644
Payments of loans and debt	(586)	(1,052,009)	(30)	(61,460)
Financial leases	(243,667)	(204,185)	(12,147)	(11,635)
Derivative financial instruments	10,135	(803,931)	515	(45,397)
Interest paid	(791,569)	(625,785)	(39,343)	(35,752)
Dividends paid to owners	(3,026,942)	0	(151,644)	0
Cash flows from financing activities	(4,049,580)	(1,650,362)	(202,498)	(96,600)
Net increase (decrease) in cash and cash equivalents	(617,283)	895,419	(38,047)	59,719
Exchange gains (losses) in cash and cash equivalents	120,373	(57,123)	(5,332)	13,621
Cash and cash equivalents at the beginning of the period	11,738,074	9,724,319	597,997	551,907
Cash and cash equivalents at the end of the period	11,241,164	10,562,615	554,618	625,247

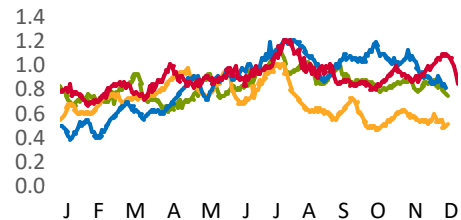
Meat Raw Materials – Pork and Poultry

— 2021 — 2022
— 2023 — 2024

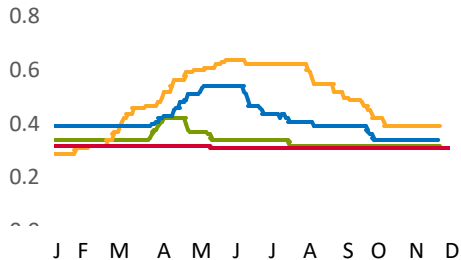
U.S.

USD / Lb

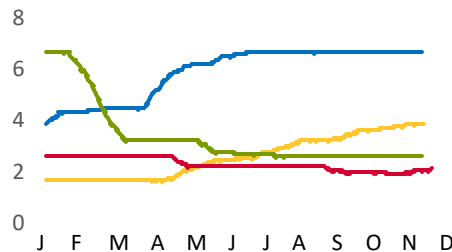
Pork Ham



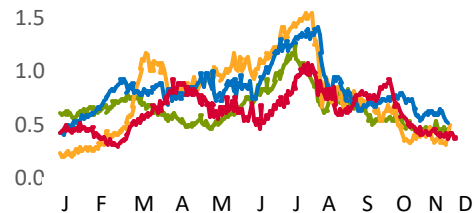
Chicken MSC



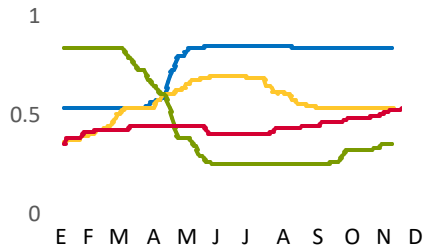
Turkey Breast



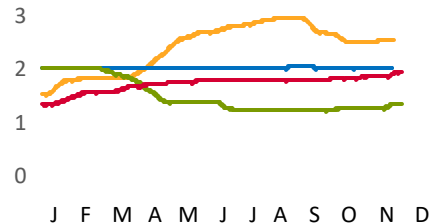
Pork Trimmings 42%



Turkey MST



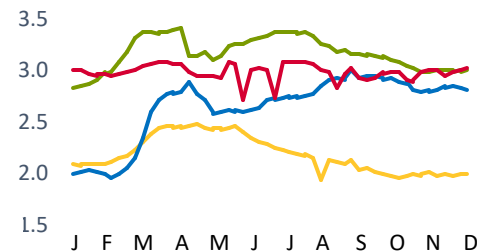
Turkey Thigh



Europe

Eur / kg

Pork Ham

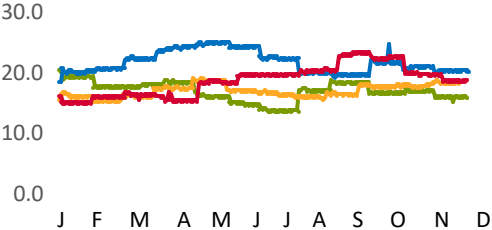


Meat Raw Materials – Dairy

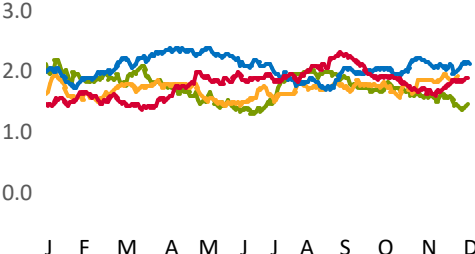
U.S.

USD / Lb

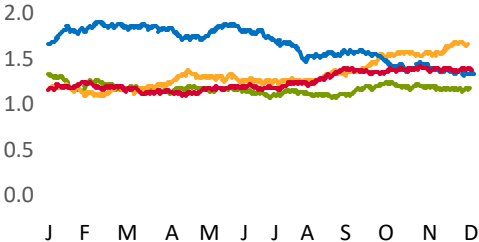
Milk Class III



Block Cheddar



NFDM



- 2021 — 2022
- 2023 — 2024

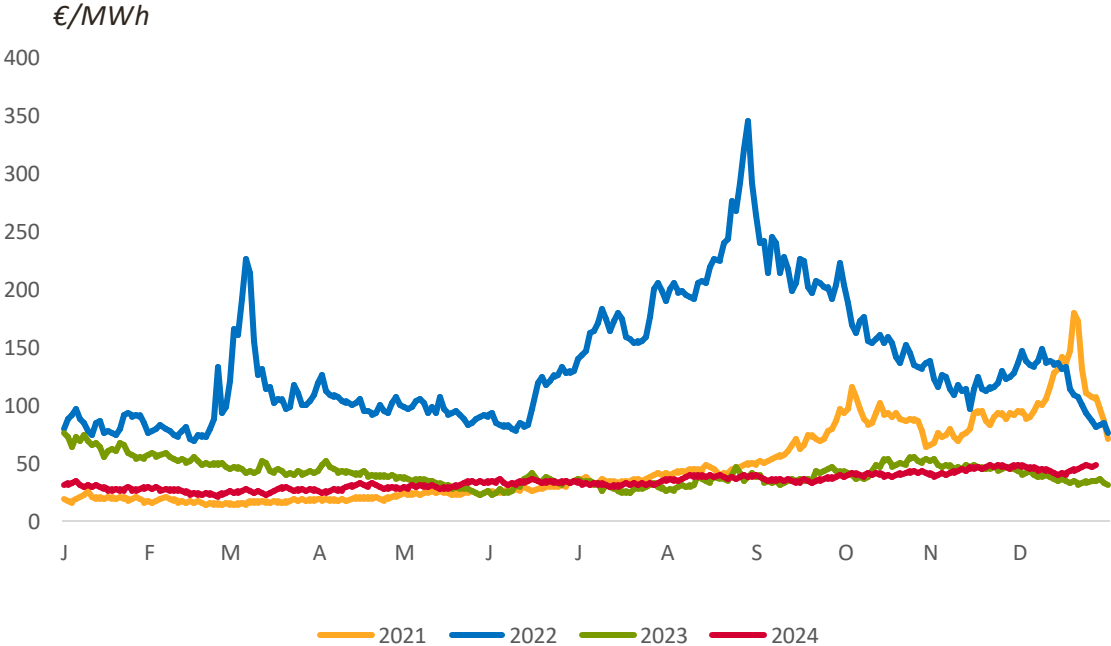


Sources: U.S. - USDA; See Appendix A for additional information regarding U.S. raw material reference prices

European Energy Utility Price Reference

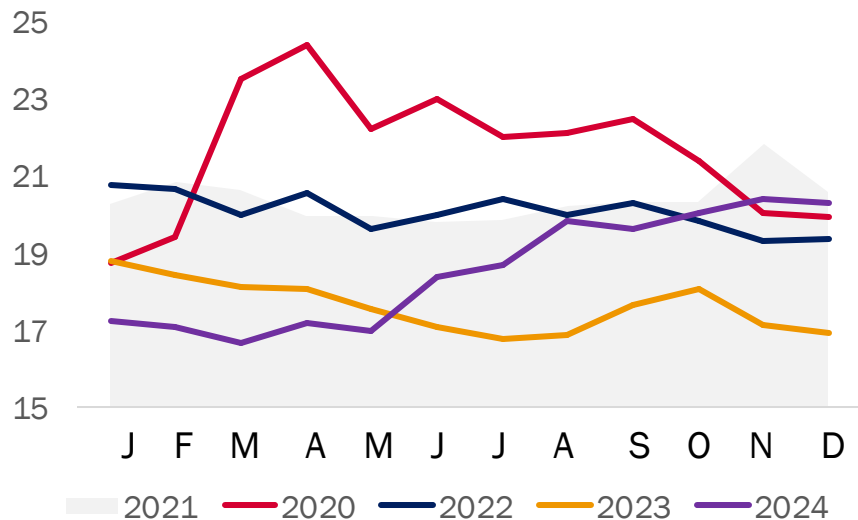
▼ Dutch TTF (Title Transfer Facility), is a virtual trading point for natural gas in Netherlands and is the primary gas pricing hub for the European market

Dutch TTF

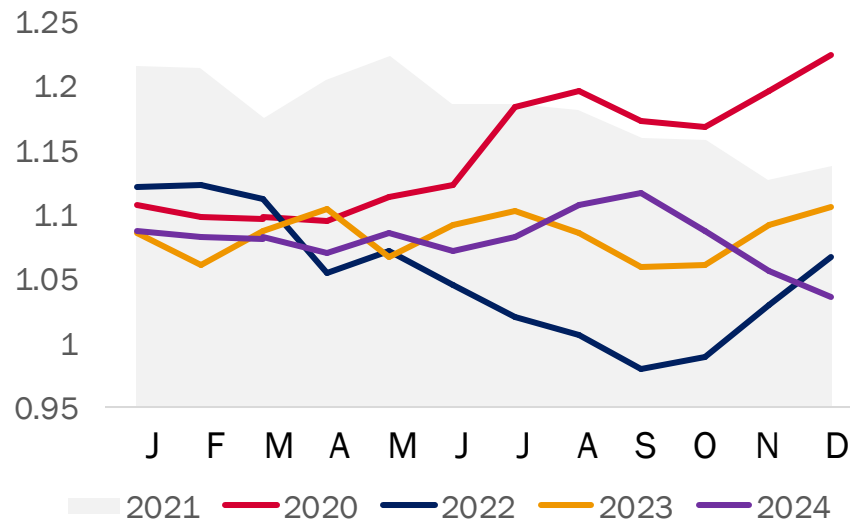


Exchange Rates

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

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












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%

*SDGs:Sustainability Development Goals



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

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*

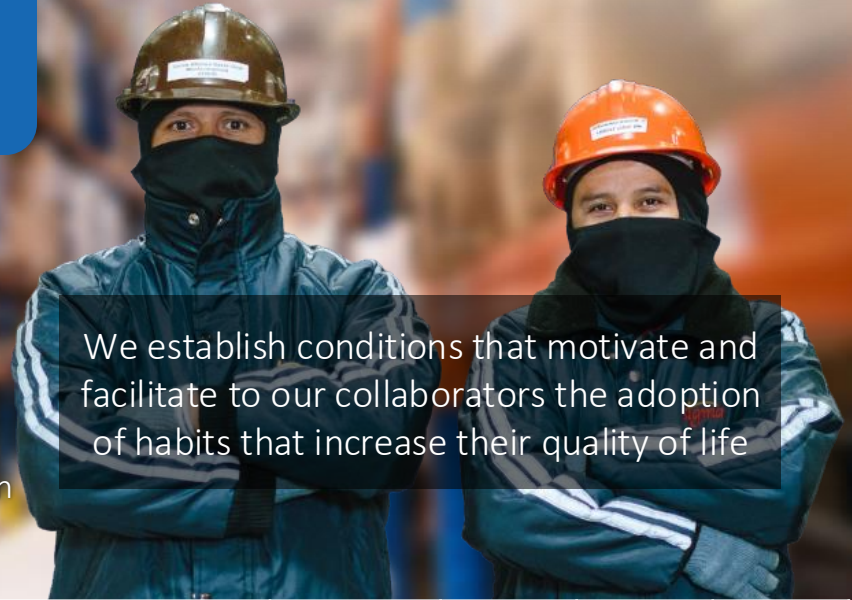


44% reduction

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%



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



Health and Nutrition



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

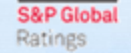
Commitment	KPIs	SDGs	2023 Results	Goal 2025	Progress
Responsible Sourcing	Percentage of purchases from suppliers with enhanced sustainability practices.		21%**	80%	29%
Food Donations	Tons of food donated (since 2015)		23,712 tons	25,000 tons	95%

**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"> • Controllership • 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 • Health 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 	<p style="text-align: center;">Risk Management</p> <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



	<i>Supplier Engagement: A-F</i>	<i>Water: A-F</i>	<i>Climate: A-F</i>	<i>Risk: 0-40+</i>	<i>Score: 100-0</i>
2024	B	B	B	24.6	43
2020	D	C	C	35.1	N/A
Industry Average	C	C	C	33.5	25

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
2500				mm/dd/yyyy	- Any -

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	[Type in]	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
Livestock, Poultry, and Grain Market News
September 22, 2023
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]

7

Ham

- 20-23# Trmd Selected Ham
- 23-27# Trmd Selected Ham

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				mm/dd/yyyy	- Any -

Apply

Reports

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

Apply

Annotations: 1 (URL), 2 (input field), 3 (Apply button)

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

Annotation: 5 [Pop-up]



[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



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				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				
2500			09-26-2023 12:35:45 pm	2023-09-26	Final	view report

Reports

[Type in]

2500

Apply

5 [Pop-up]

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

6

[Ctrl + F, type in Trim Combo]

Trim

42% Trim Combo

65% Trim Combo

77% Trim Combo

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

Document
[view report](#)

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

1 Run a Custom Report

2 Run

3 Report Results

4 (LM_XB401) National Daily Boneless Cow Beef and Beef Trimmings

5 National

6 Correction

7 Bull Product: Frozen 94-96% Chemical Lean, Fresh 50%

8 Generate Report >>

9 CSV (Comma Separated Values)

10 CSV (Comma Separated Values)

11 Generate Report >>

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

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

3646 [Type in] [Type in] [Type in] [Type in] - Any -

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

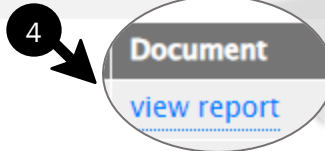
Special Note: Corrected Copy: Frozen MSC Export from 32.38 216 LBS to 33.10 210 LBS



[Ctrl + F, type in MSC, 15]

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



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

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

1

5

[Pop – up]

[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] report id/yyyy mm/dd/yyyy - Any -

Apply

Slug ID [Type in]

2

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



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](#)

*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

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

3647

Apply

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 10:00 am	2023-09-11 - 2023-09-15	Final	view report

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

[Ctrl + F, type in *Boneless*]

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

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 Boneless]

Slug ID	Slug Name	Report Title	Published Date	Report Date	Report Status	Document
3647	AMS_3647	Weekly National Turkey Report	09-25-2023 10:00 am	2023-09-11 - 2023-09-15	Final	view report

5 [Pop - up]

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]

[Ctrl + F, type in Boneless]

7 →

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

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

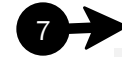
Return to AMS

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

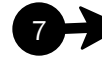
Return to AMS

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