



Corporate Presentation





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© 2026 Sigma Foods, S.A.B. de C.V. All rights reserved. Reproduction and distribution is forbidden without the prior written consent of Sigma Foods, S.A.B. de C.V.

Sigma among top branded packaged meat players

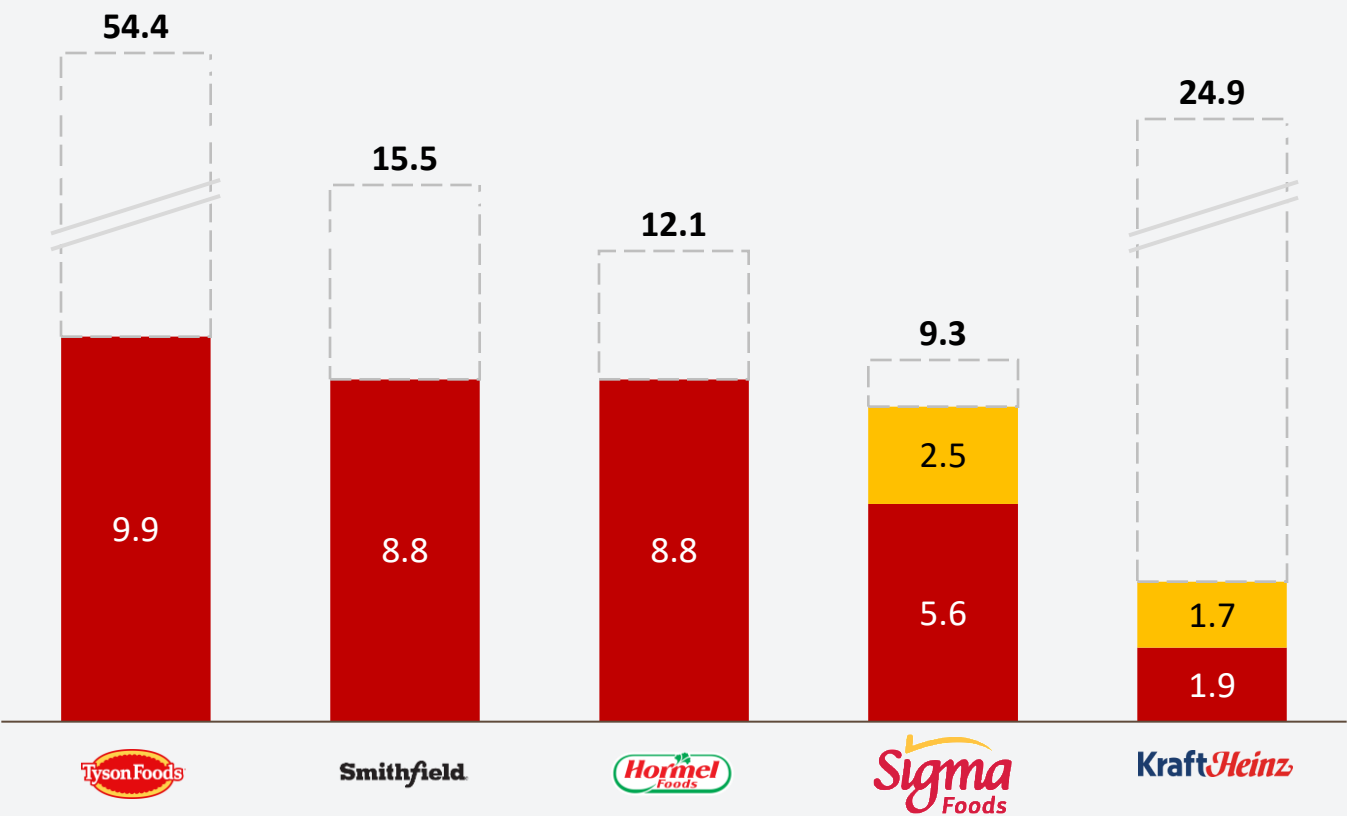


US-Listed Peers

Revenue by category 2025

(US \$ Billion)

Others Dairy Packaged Meats



Packaged Meats – Franks, lunchmeats, bacon, sausage, Iberico ham, pepperoni, etc.



Dairy - Cheese, yogurt, spreads, creams, etc.



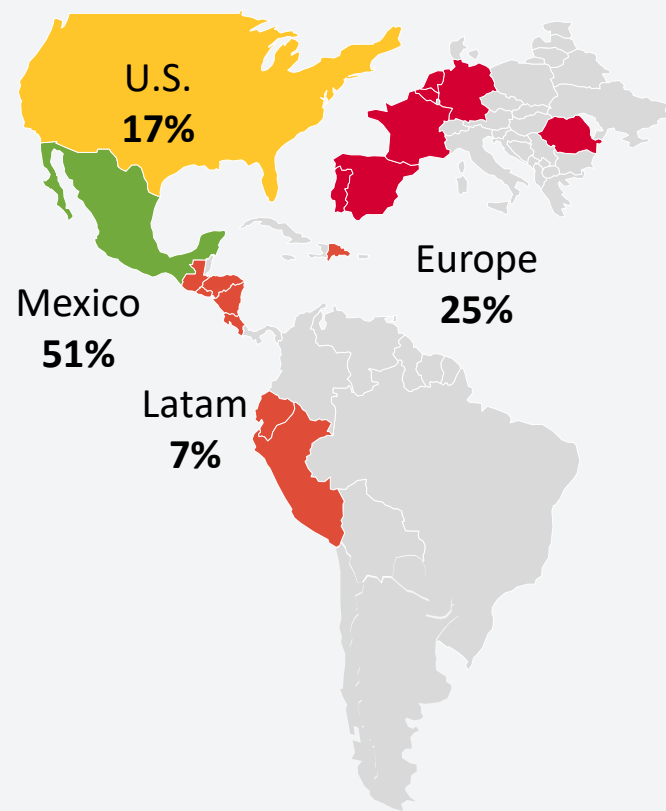
Other - Prepared foods, plant-based, high-protein snacks, etc.

* Packaged Meats reflecting reported segments for each peer: “Perishables” for Hormel Foods, “Packaged Meats” for Smithfield, “Prepared Foods” for Tyson, and “Meats” for Kraft Heinz

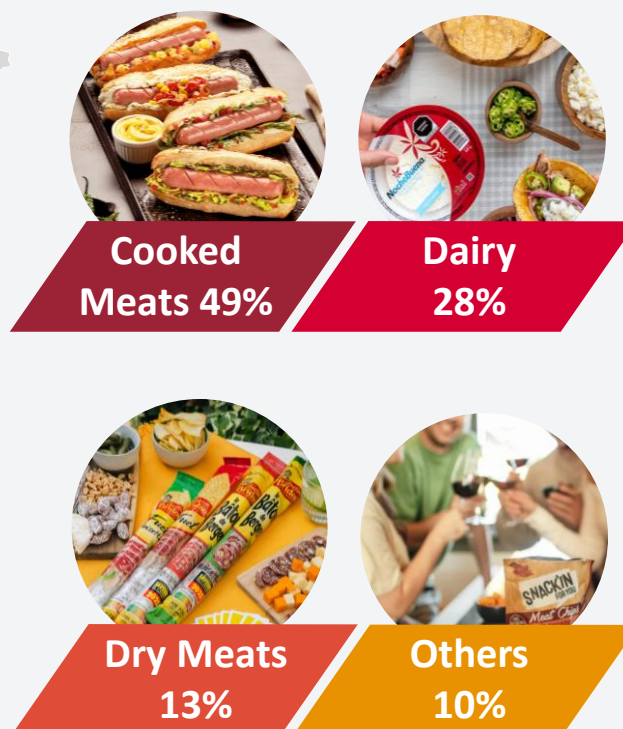
Diversified business model



Geography



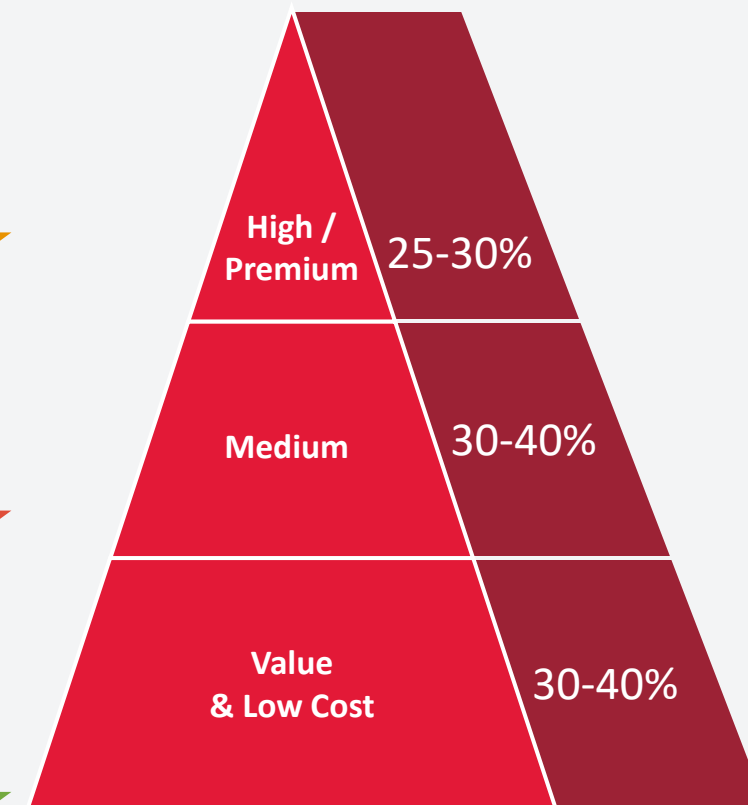
Category



Channel



Segment



Leading brands portfolio

16 Brands
>US \$100M sales, each



100+ Total brands
across all consumer segments

Top brand with annual sales >US \$1B

Mexico



#1 Cooked meats
#1 Cheese
#1 Yoghurt

Europe



#1 Cooked meats
 #1 Cooked meats
 #1 Ham & Fuets
 #2 Cooked meats

United States



#1 Franks (vol.)
#2 Bologna
#2 Hispanic cheese

Latam



#1 Cheese and spreads
 #1 Cooked meats
 #2 Cooked meats
 #2 Cooked meats
 #2 Cooked meats



Multinational production & distribution



**Production
Facilities**

66

25

20

9

12



**Distribution
Centers**

191

118

27

16

30



**Points
of Sale**

640k

369k+

41k+

130k+

91k+



Vehicles

8,510+

6,800+

790+

120+

800+



Employees

48k+

30k+

7k+

4k+

6k+



Sigma Foods operates at a large scale



28
loops



around the world with our annual hotdog production



+250
trips



to the moon with the distance covered annually by our distribution fleet



Our annual yogurt production could fill an Olympic pool

Every
3
days

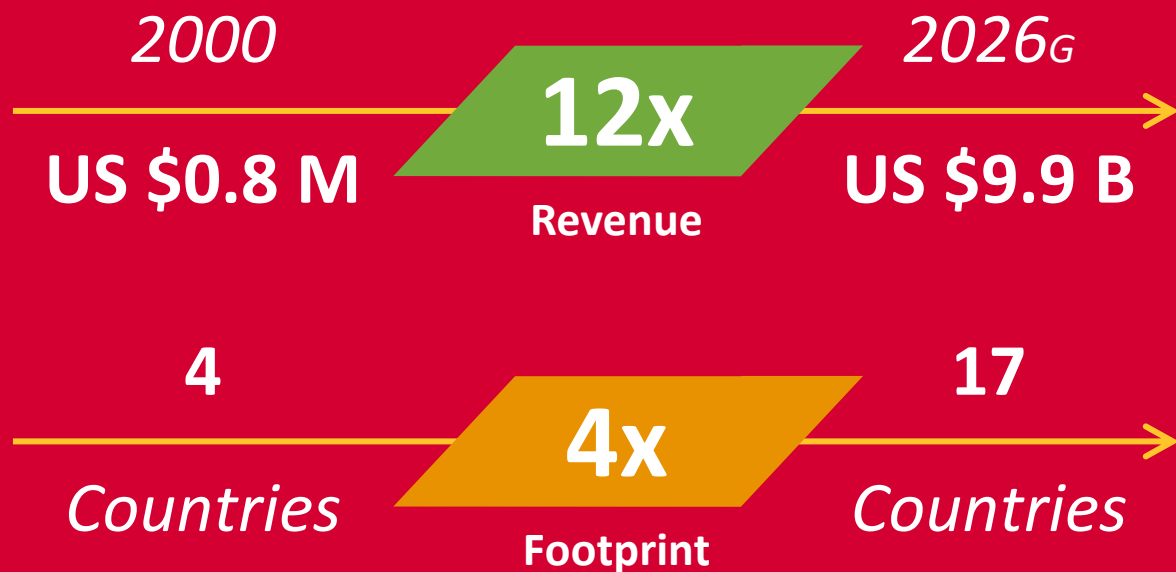


Enough Lunchmeat to give every person

+2
sandwiches

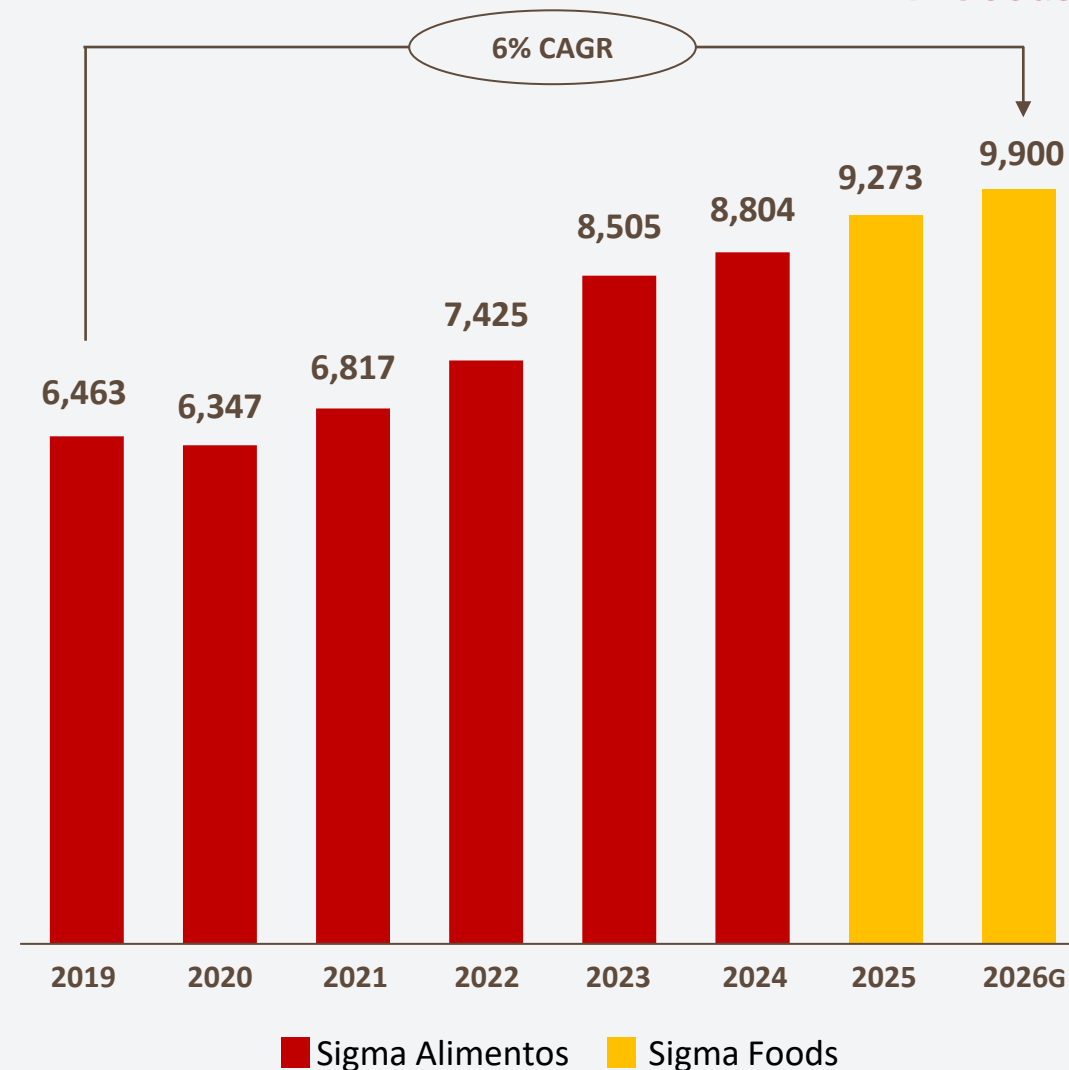


Track record of continuous growth in the food industry

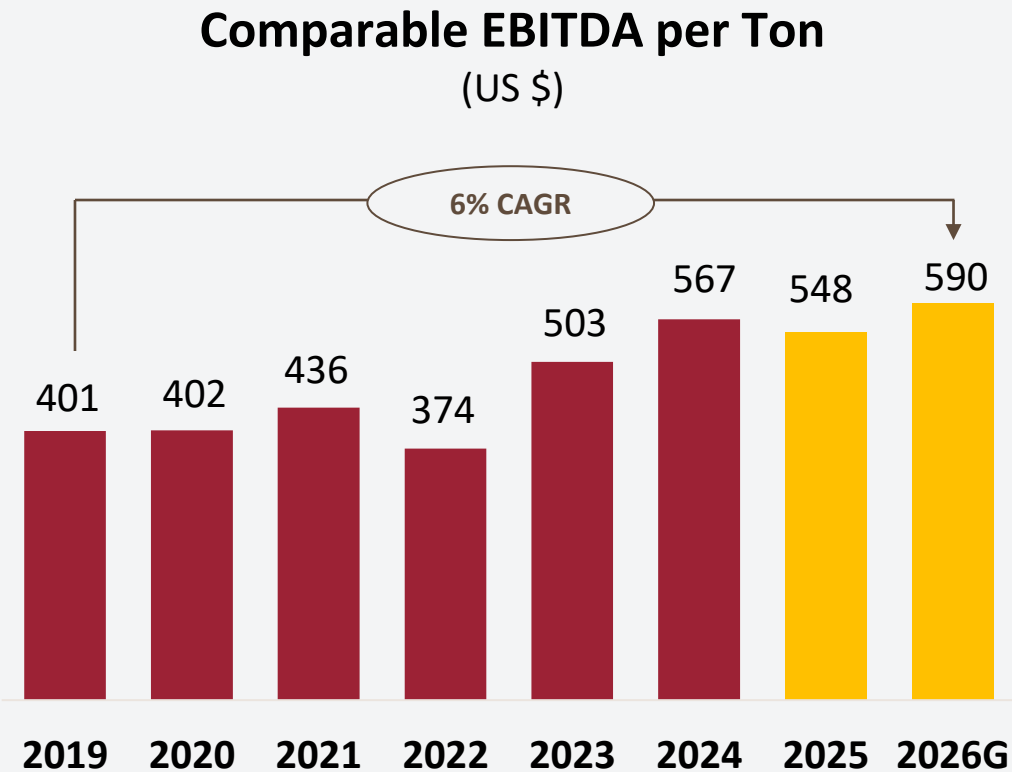
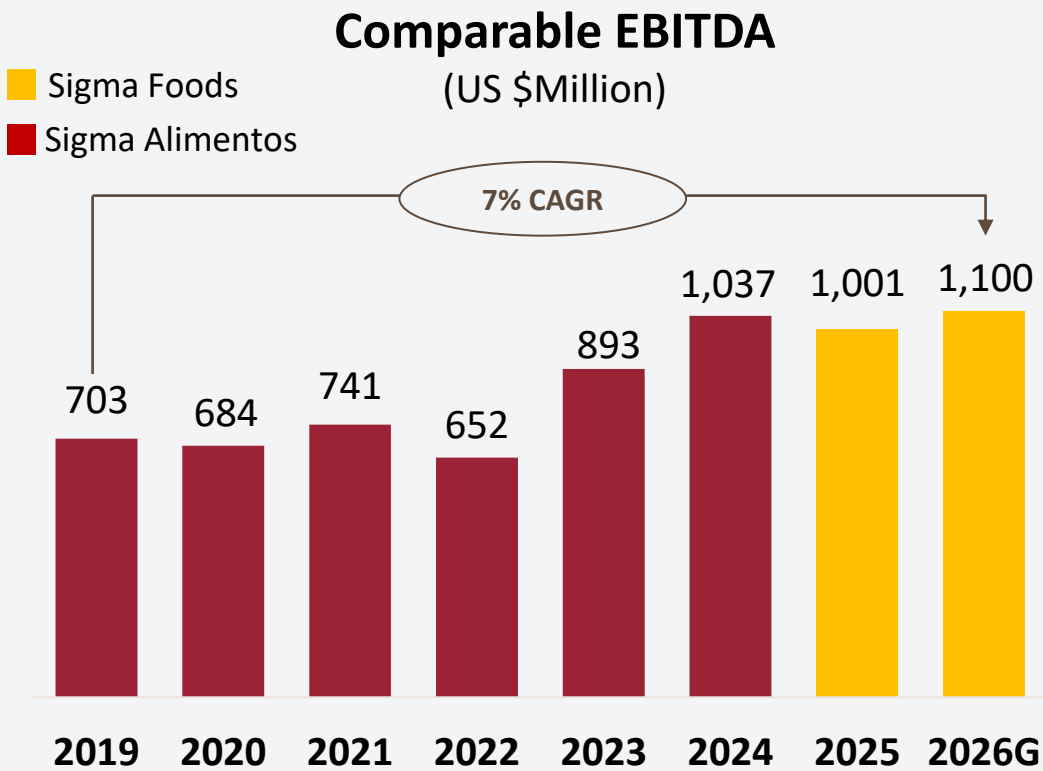


32 M&A transactions in 29 years

Revenue
(US \$ Million)



Strong execution driving profitability growth

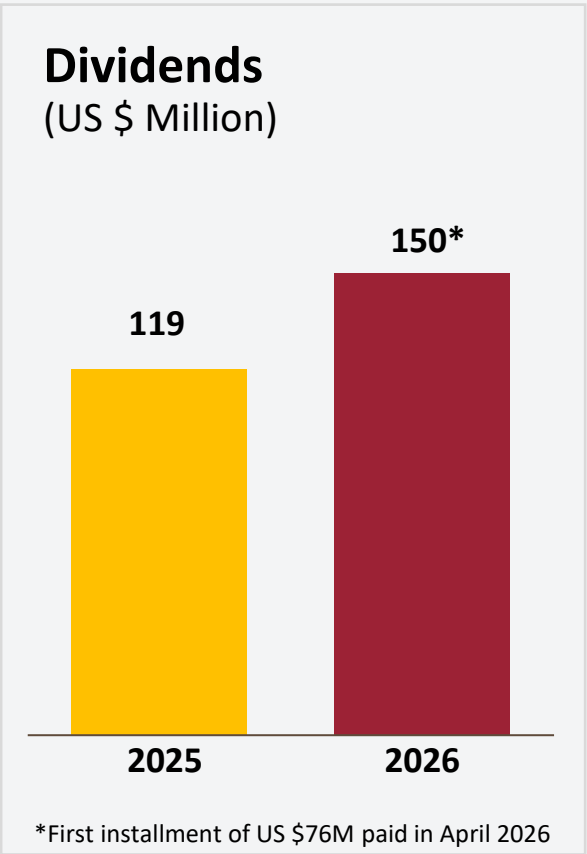
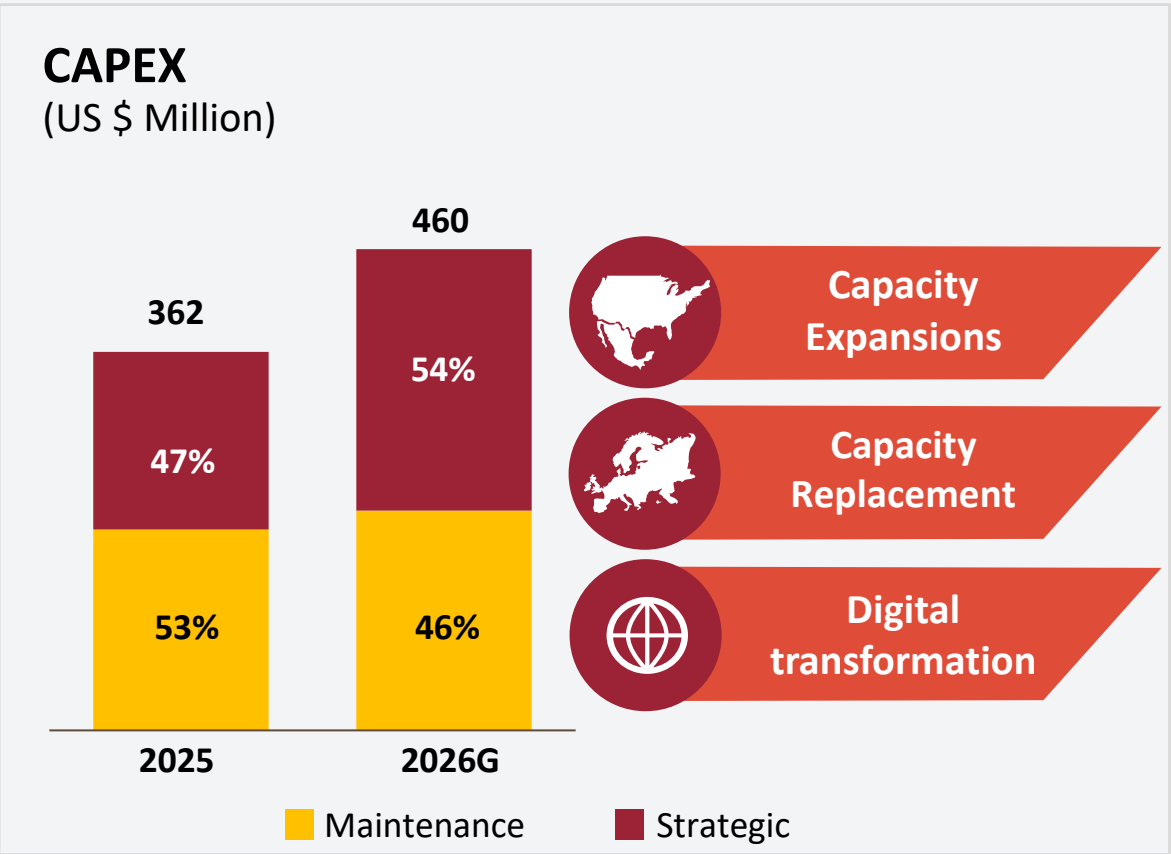


Operating efficiencies

Raw material cost
pass-through

Mix optimization

Profitability enabling investment & attractive returns



16% ROIC*
2024

17% ROIC*
2025

* Sigma Foods 2025 ROIC: 17% | Sigma Alimentos 2024 ROIC: 16%

Investment-grade balance sheet

FitchRatings

'BBB'
Outlook Stable

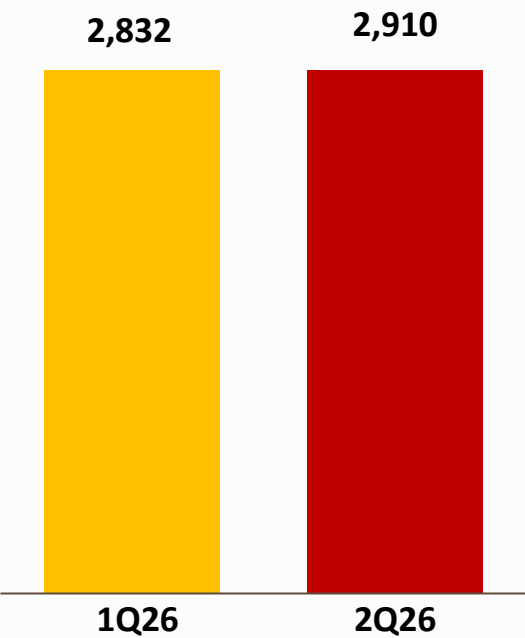
S&P Global
Ratings

'BBB'
Outlook Stable

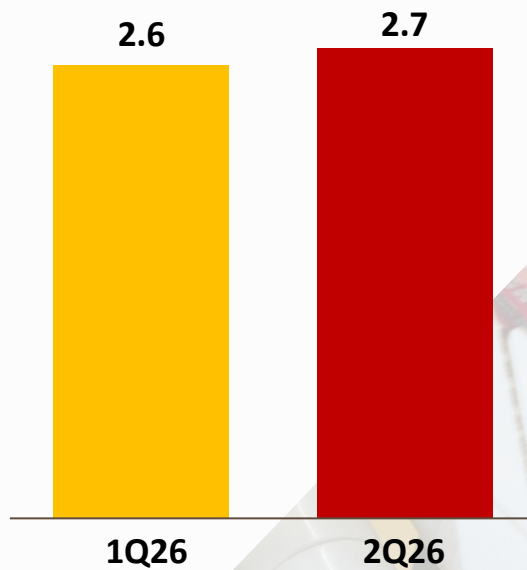
MOODY'S

'Baa3'
Outlook Stable

Net Debt
(US \$ Million)



Net Leverage Ratio
(Net Debt/EBITDA)





*Delicious Food
for a Better Life*



Financial Aspiration:

2x EBITDA
in 10 years

**Grow
the core**

Defend and grow our current sources of profitability

**New sources
of revenue**

High potential opportunities
near the core

Global Categories
to scale

New
business models

**Strengthen the
organization**

Evolve capabilities to enhance the organization's potential

**Explore the
Future**

Health through food

Responsible protein

**Grow
the core**

Defend and grow our current sources of profitability



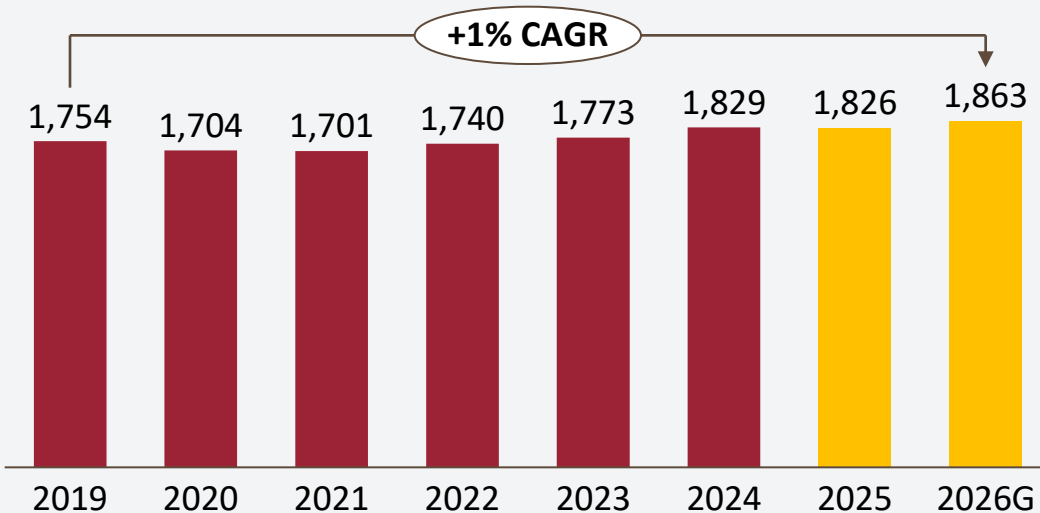
Top-line growth

- Consumer knowledge
- Innovation
- Brand equity

Volume

(k Tons)

- Sigma Alimentos
- Sigma Foods



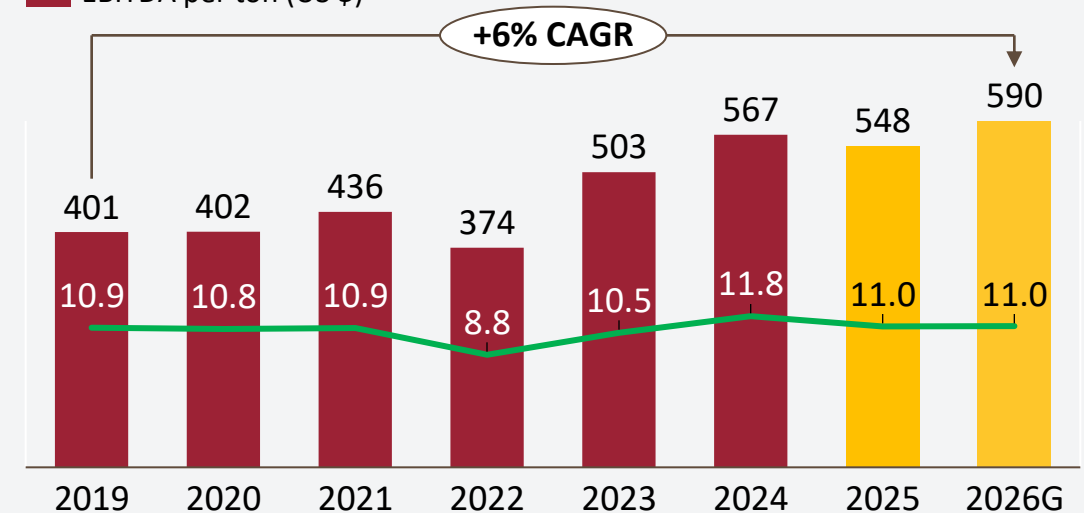
Profitability

- Global supply chain
- Multinational infrastructure
- Operational excellence
- Consistent Investment

Comparable EBITDA Contribution*

(US \$ | %)

- EBITDA Margin (%)
- EBITDA per ton (US \$)



13

*Adjusted to exclude net gains from Torrente plant Property Damage insurance reimbursements (2024: US \$8M; 2025: US \$63M)

New sources
of revenue

High potential
opportunities near the core

Global Categories
to scale

New
business models



- Center-plate Foods, Spreads
- Hispanic Cheeses, Dinner Sausages, Lunch Meats
- High-protein snacks
- Foodservice Channel



New sources
of revenue

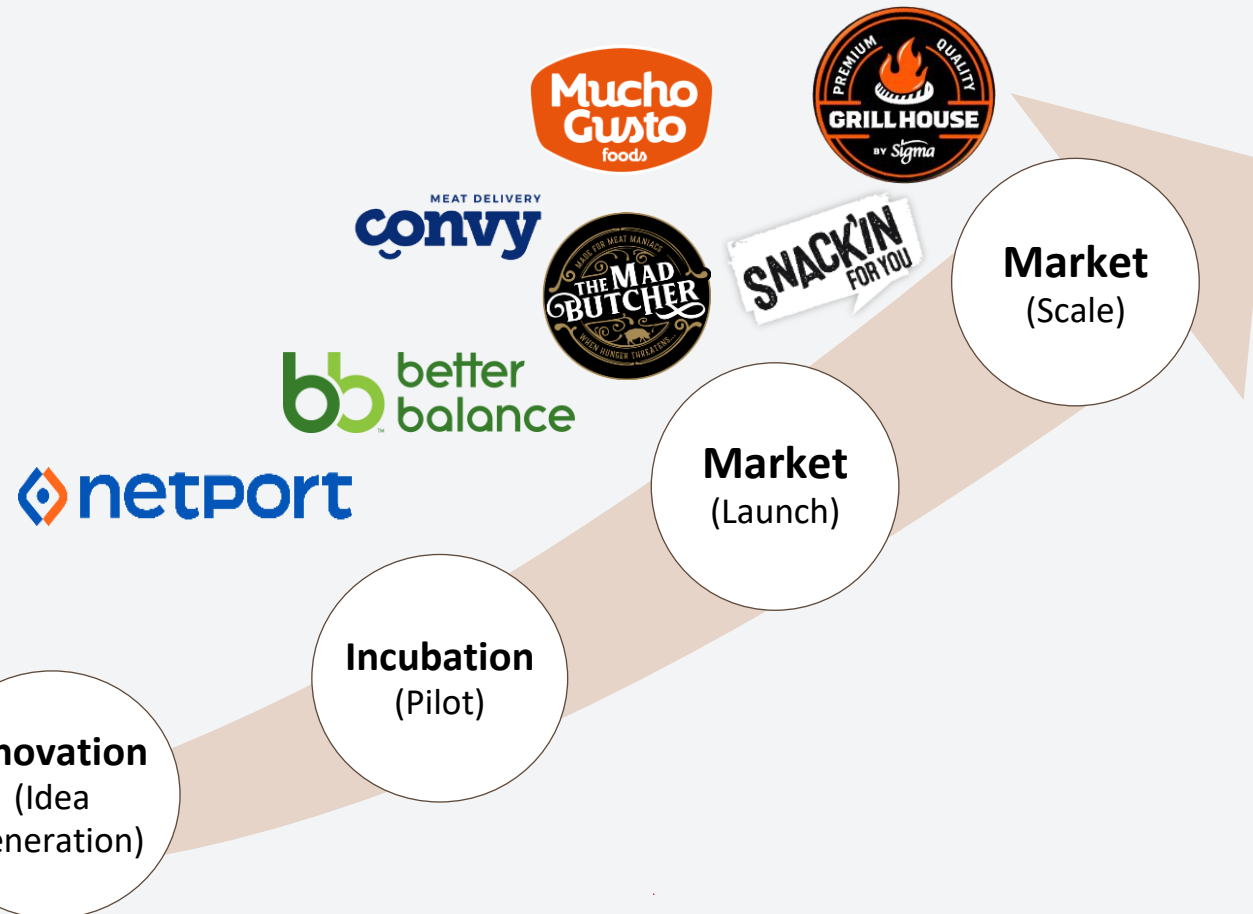
High potential opportunities
near the core

Global Categories
to scale

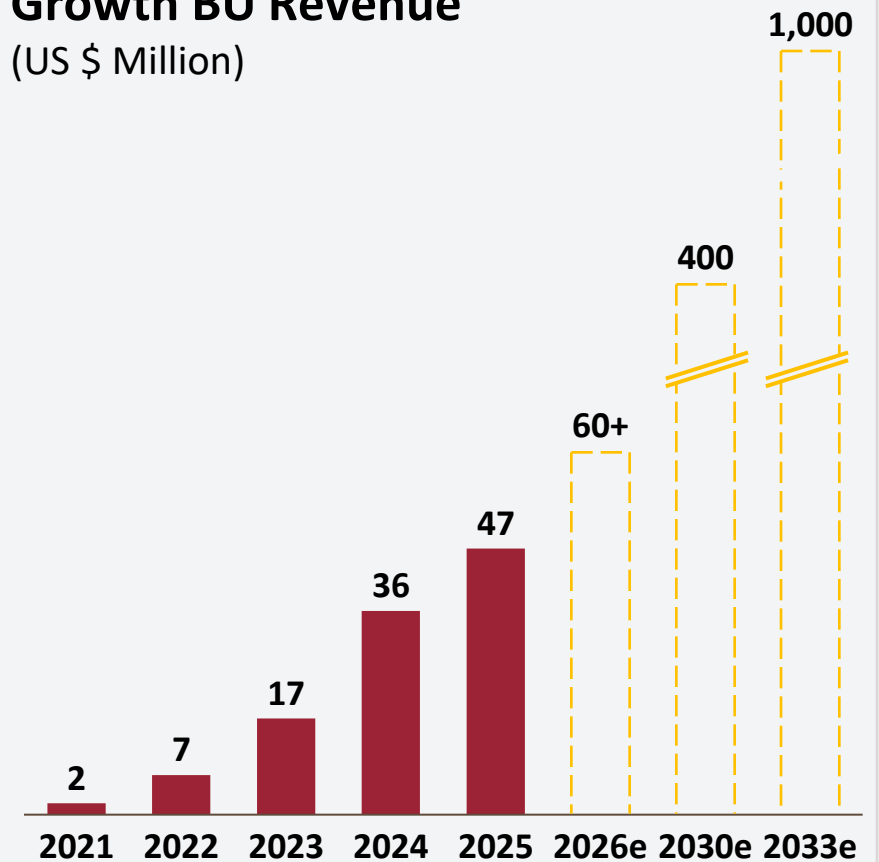
New
business models



Developing the next Billion-Dollar Business at Sigma



Growth BU Revenue
(US \$ Million)



Strengthen the
organization

Evolve capabilities to enhance the organization's potential



Culture and select capabilities as **competitive advantages**



Culture



Consumer-centric
Marketing



People-centered
Innovation
(Sigma-IDEO design studio)



Systems & Processes

Health Through Food



Breakthrough **health and wellness** food solutions anchored **on science-based benefits**, aiming to support consumers to **live better, for longer**

Responsible Protein



Evolution of our products by diversifying our protein sources to deliver **exceptional taste & nutrition** and reducing our **environmental footprint**

Sigma Foods Investment Thesis



Large-scale, diversified
business model



Leading position in
every region / category



Strong execution and
track record



Investment-grade
balance sheet



Attractive returns and
growth potential



Appendix





*Delicious Food
for a Better Life*

17

Countries

1.9M

Tons of food*

100+

Brands

US \$9.9B

Revenue*

640K

Points of Sale

US \$1.1B

Comp. EBITDA*



Diversified Business Model – by region



Revenue* (US \$ M)

\$9.6B

51%

25%

17%

7%

Category

Cooked Meats

49%

48%

45%

57%

49%

Dairy

28%

40%

2%

23%

35%

Dry Meats

13%

2%

48%

4%

4%

Others

10%

10%

5%

16%

12%

Channel

Modern

54%

41%

73%

72%

45%

Traditional

32%

42%

18%

21%

34%

Foodservice

14%

17%

9%

7%

21%

Sigma Foods - 2Q26 Highlights



Record 2Q Volume (+1%), Revenues (+6%), and Comparable EBITDA (+17%)
YTD Comparable EBITDA of US \$548 million on track to reach Guidance
Paid first dividend installment of US \$76 million, as approved by Shareholders



Mexico

All-time high 2Q Volume, Revenues, and EBITDA
Retail channels, Dairy, and Value Brands driving Volume gains
In local currency, 2Q26 EBITDA was up 11%, supported by improved price-cost alignment

US

2Q26 EBITDA of US \$52 million, up 12% vs 1Q26, driven by summer seasonality
Acquired Roger Woods Foods, #1 smoked sausage company in the U.S. Southeast



Europe

Comp. 2Q26 EBITDA +8% YoY, reaching highest 2Q Comp EBITDA since 2021
Key milestones in Capacity Recovery Plan: advanced start-up process of new bacon lines at La Bureba and progress on the construction of the greenfield plant in Valencia

Latam

YoY growth in Volume (+2%), Revenues (+7%), and EBITDA (+29%)
Fourth consecutive quarter with sequential EBITDA improvement

Fluid Macro Environment



Tailwinds

- Easing Raw Materials Prices
- Favorable Foreign Exchange



Headwinds

- Consumer Sentiment
- Energy, Plastic & Transportation Costs

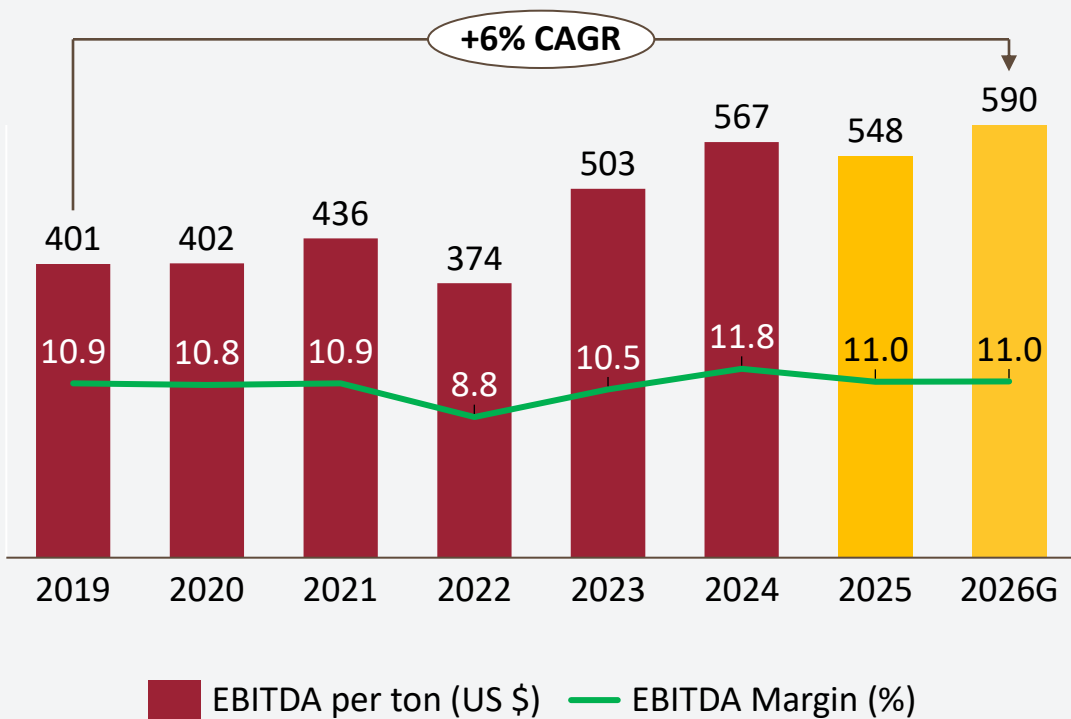


Comparable EBITDA per ton and margin



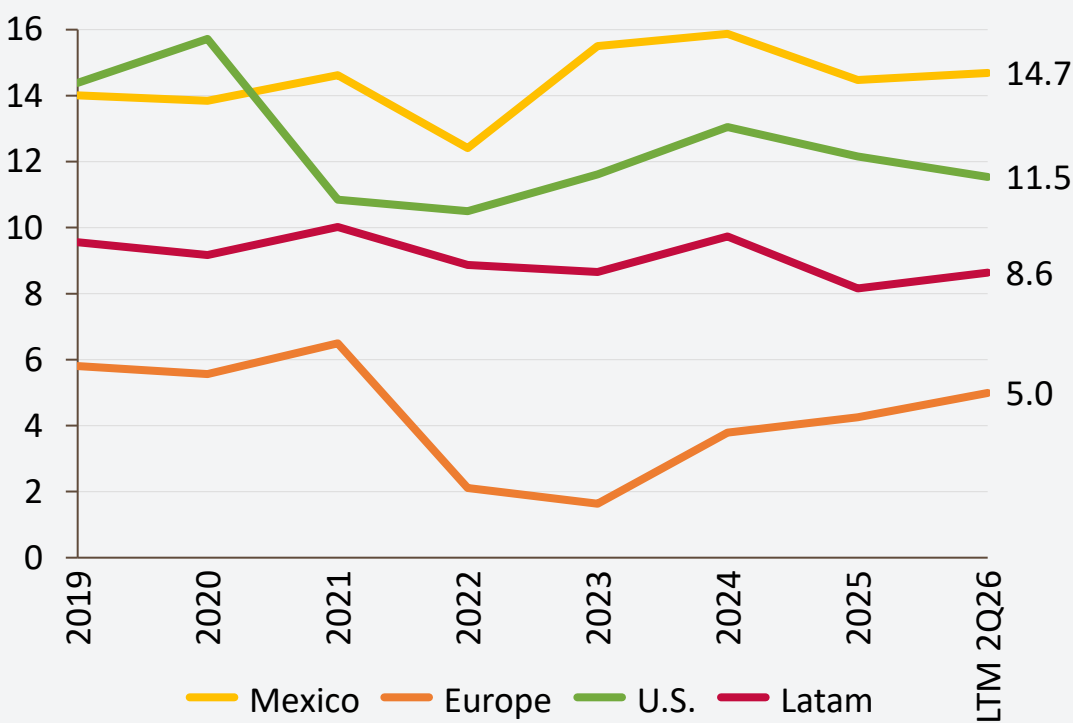
Comparable EBITDA Contribution

(% of Revenue and U.S. dollars per ton)

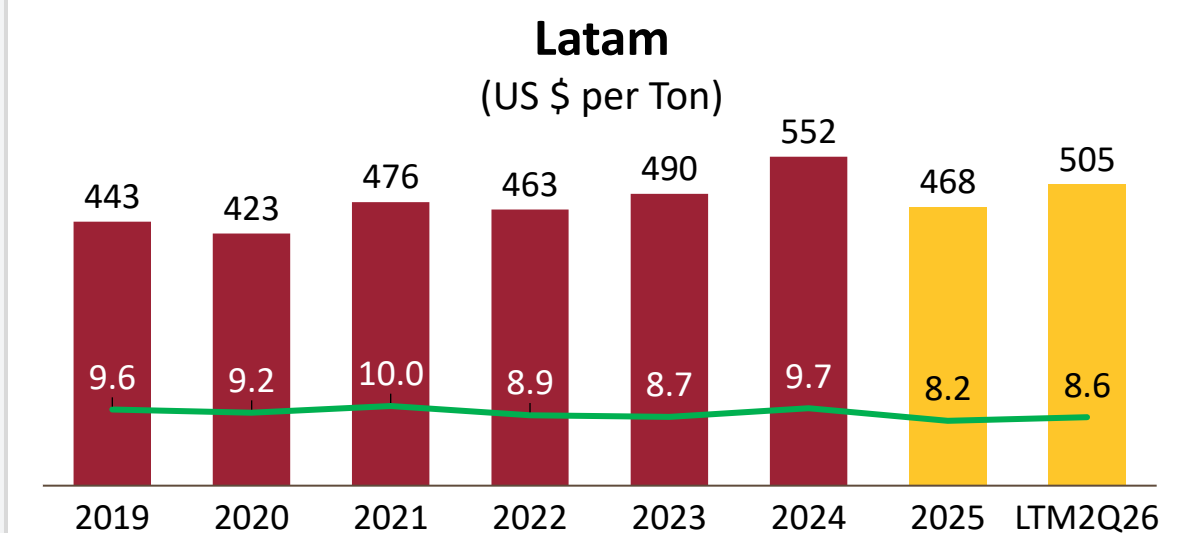
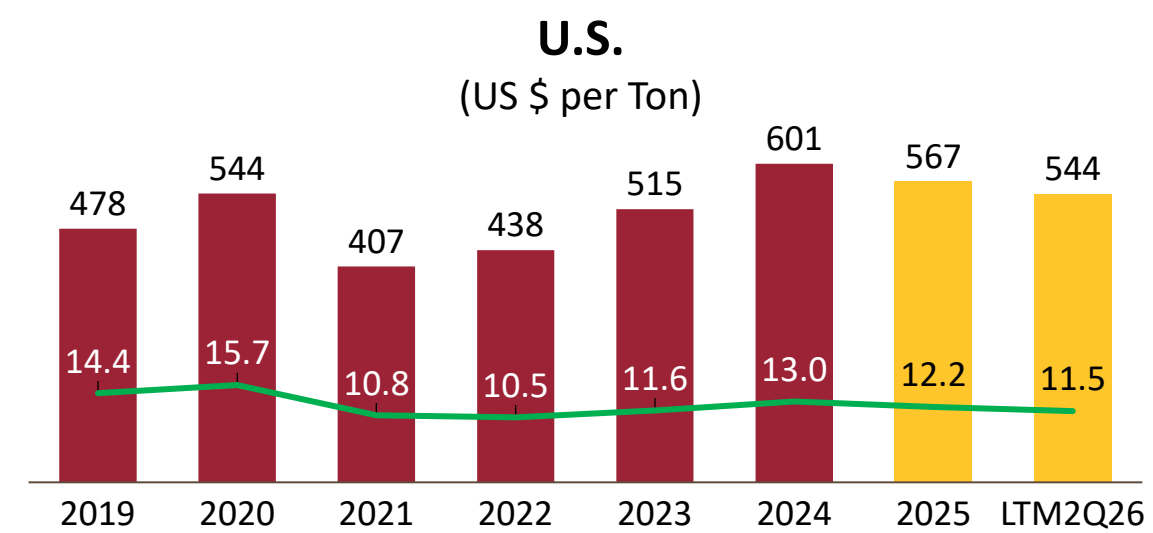
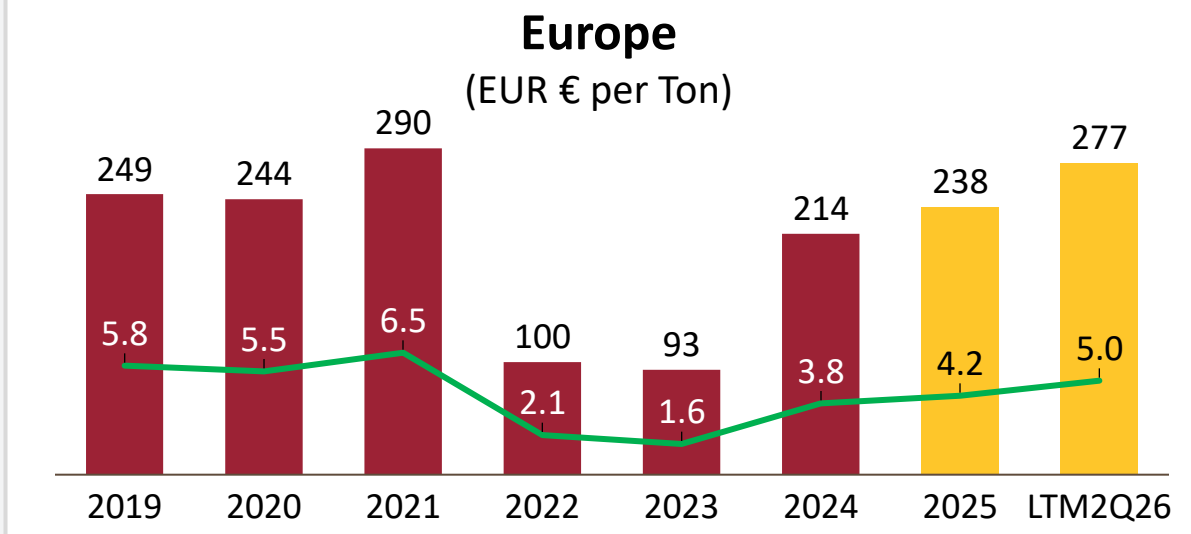
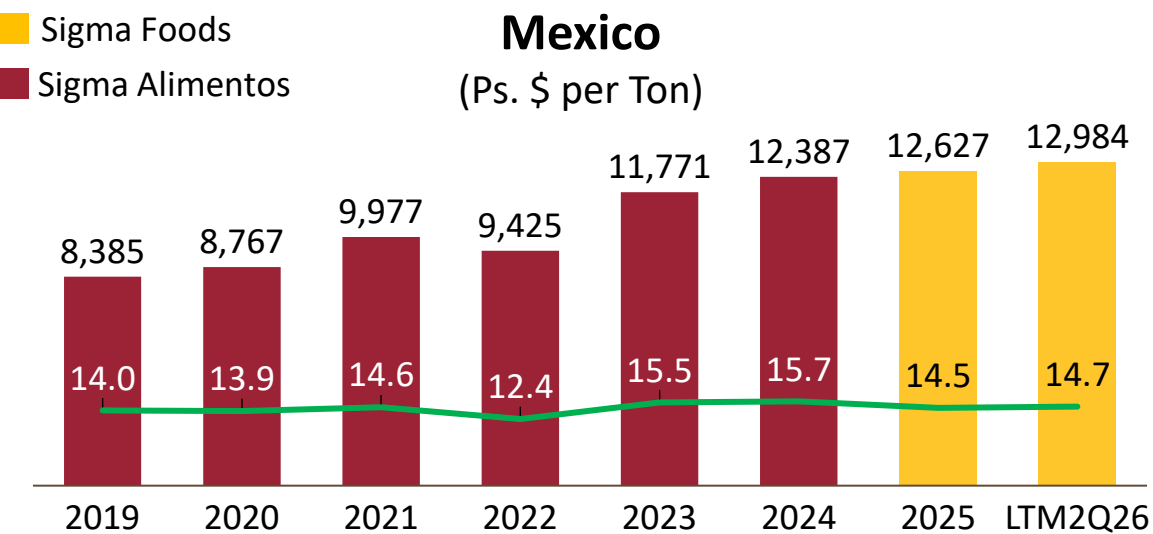


Comparable EBITDA Margin By Region

(%)



Comparable EBITDA (% of Revenue and per Ton)

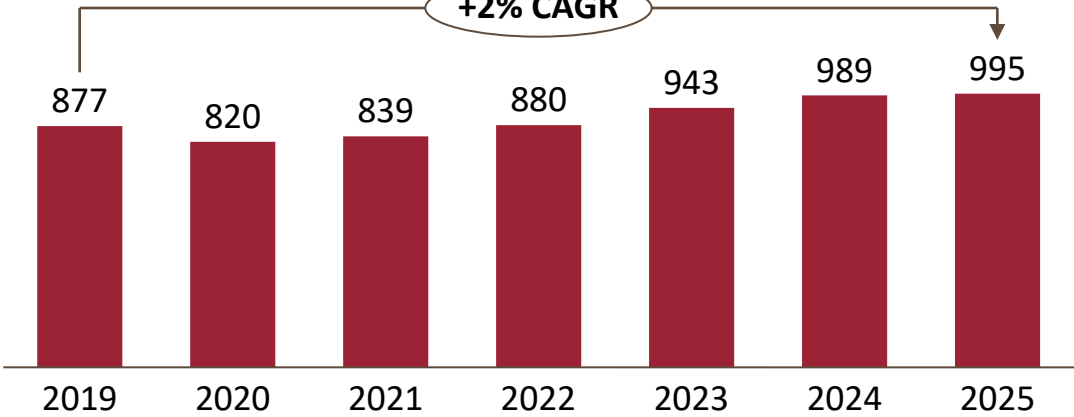


Volume per region (k Tons)



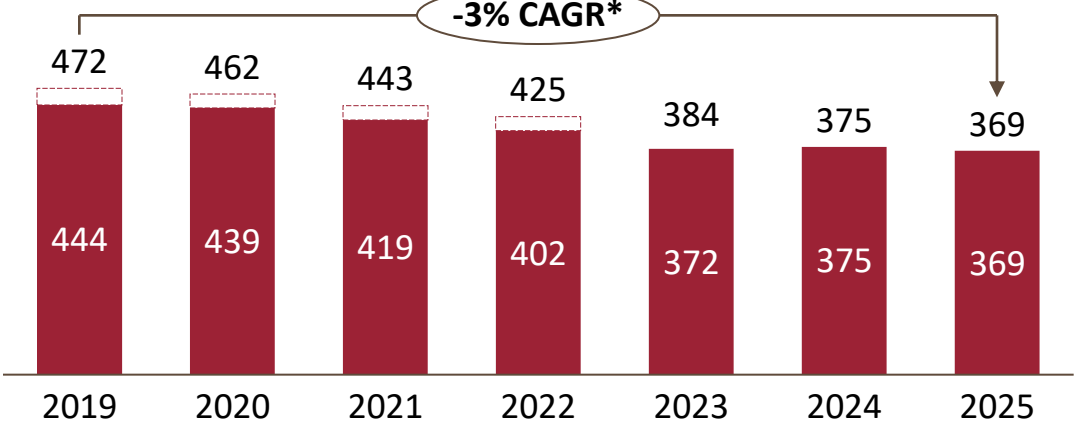
Mexico

+2% CAGR



Europe

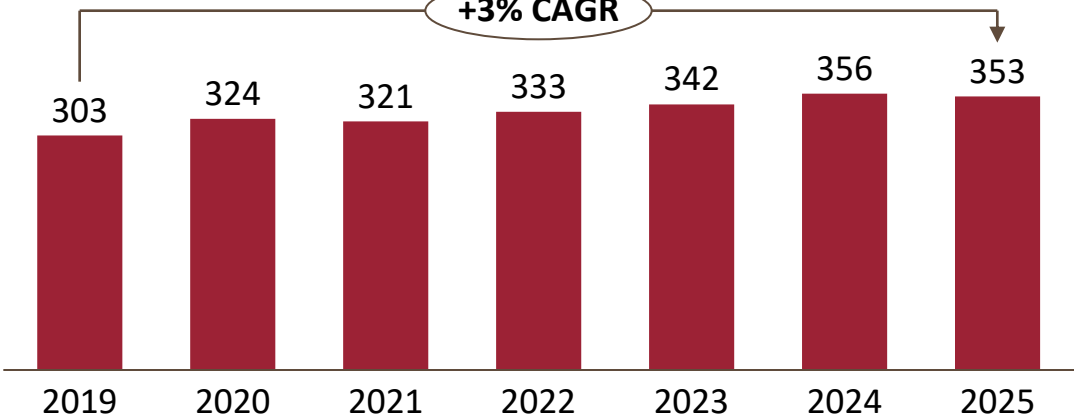
-3% CAGR*



*CAGR excludes Italy operations (divested in 2023);

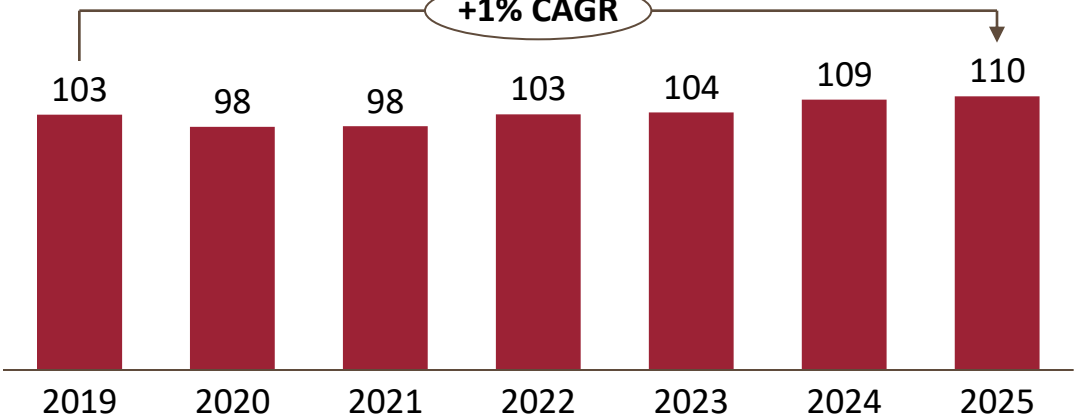
U.S.

+3% CAGR



Latam

+1% CAGR



SIGMA Cost / Expense Structure LTM

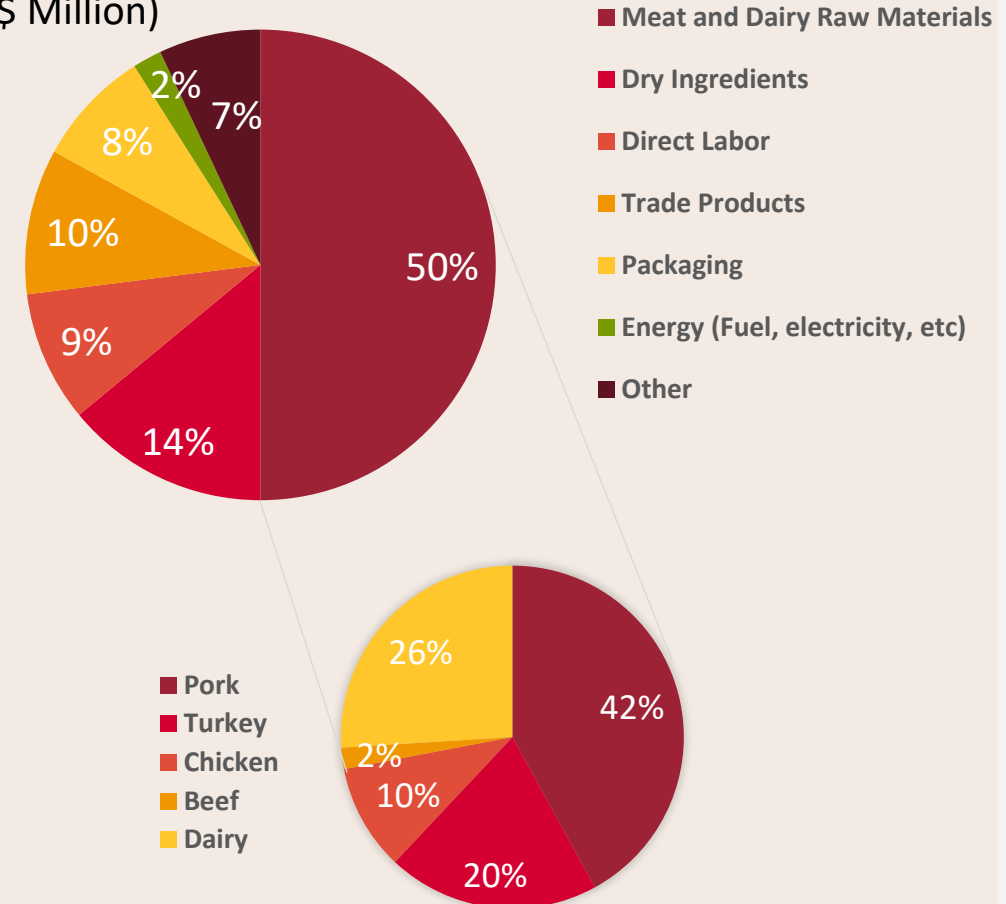


Income Statement (LTM)

	US \$M	% of Revenue
Revenue	9,634	100
Cost of sales	(6,645)	(69)
Gross profit	2,989	31
Operating expenses and others	(2,173)	(23)
Operating income	817	8
Financial cost, net	(199)	(2)
Income before taxes	621	6
Income tax	(243)	(3)
Net consolidated income	377	4

Costs of Goods Sold (COGS)

(US \$ Million)



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

Change in Net Debt



US \$Million	2025	2026e
EBITDA	1,099	1,100
NWC	(208)	(130)
Cap Expenditures	(362)	(460)
Fin. Expense Net*	(251)	(300)
Tx	(199)	(240)
Dividends	(119)	(150)
Others Source (Uses)	(192)	(25)
Change in Net Debt	(234)	(205)
Final Net Debt	2,705	2,910
Net Debt / EBITDA	2.5x	2.6x



*2026 figure includes CCS unwind of US \$28M

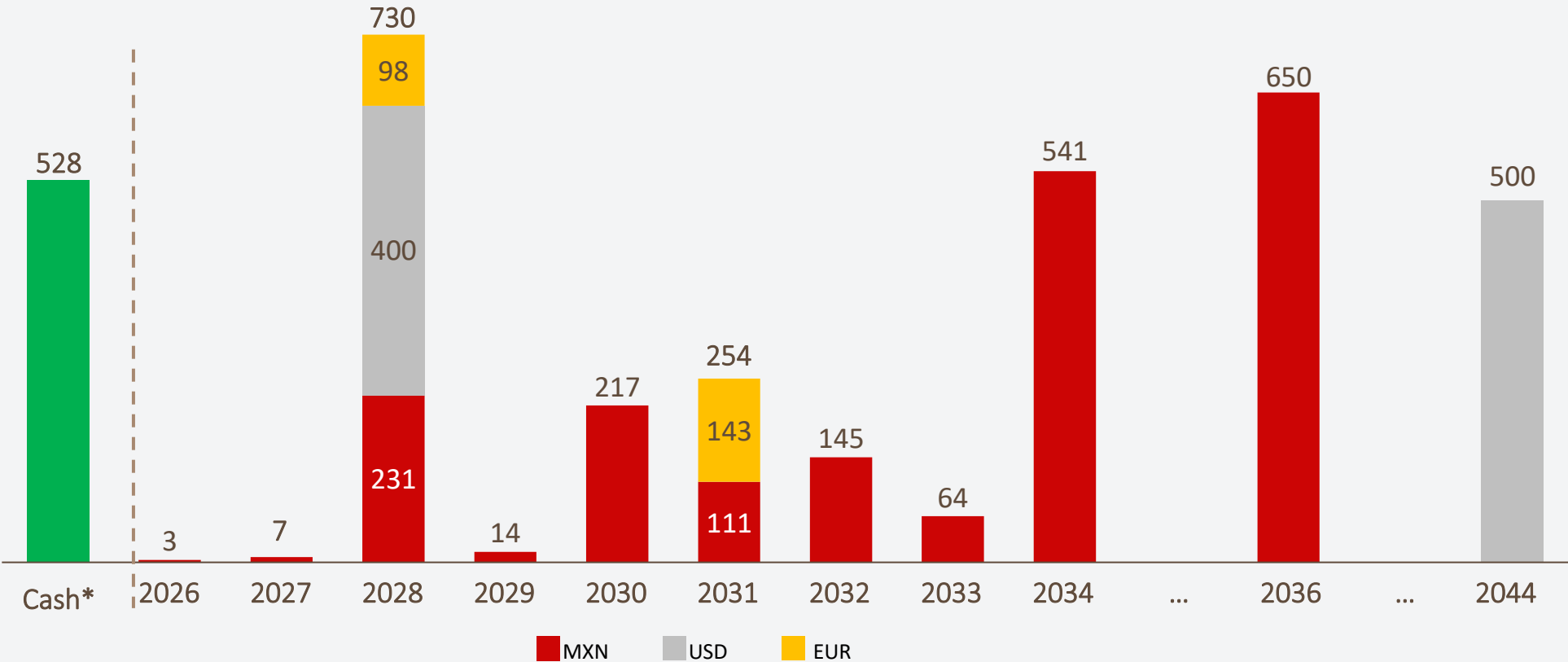
Investment-grade ratings; no maturities until 2028



Investment-Grade Ratings

- ✓ FitchRatings
- ✓ S&P Global Ratings
- ✓ MOODY's

Debt Profile 2Q26
(US \$ Million) | Average maturity: 7.7 years

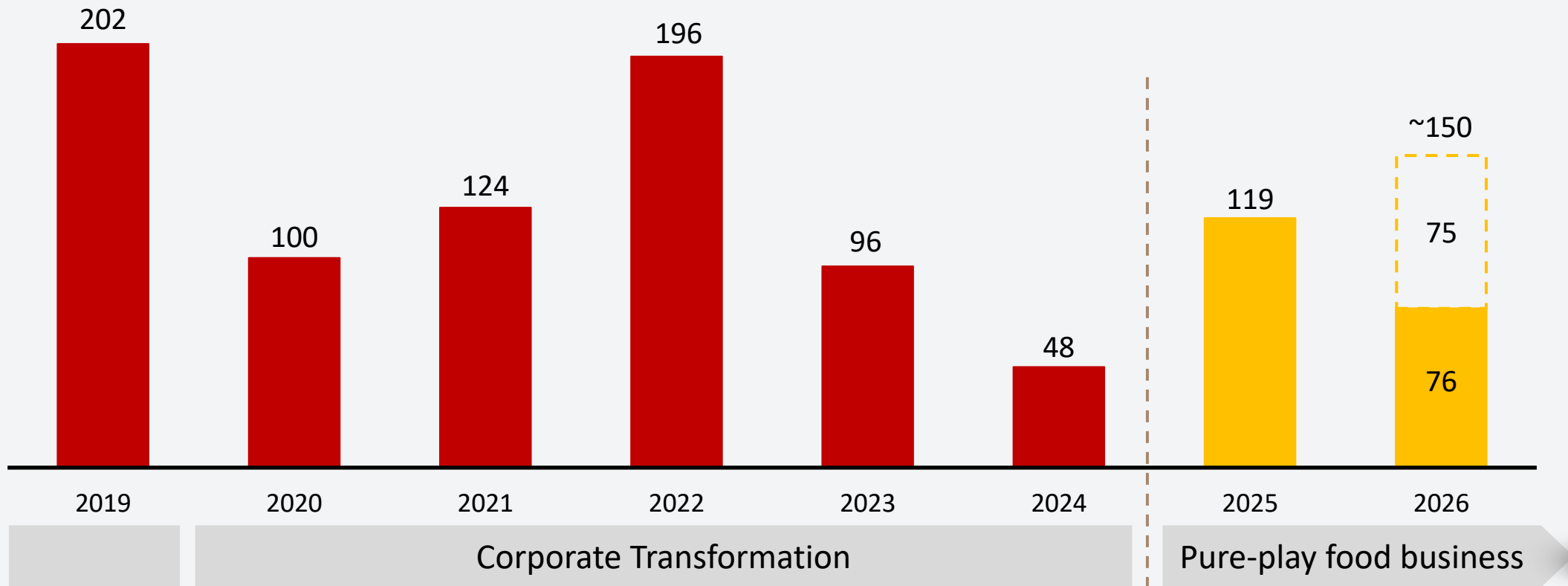


*Does not include restricted cash

Historical Dividends



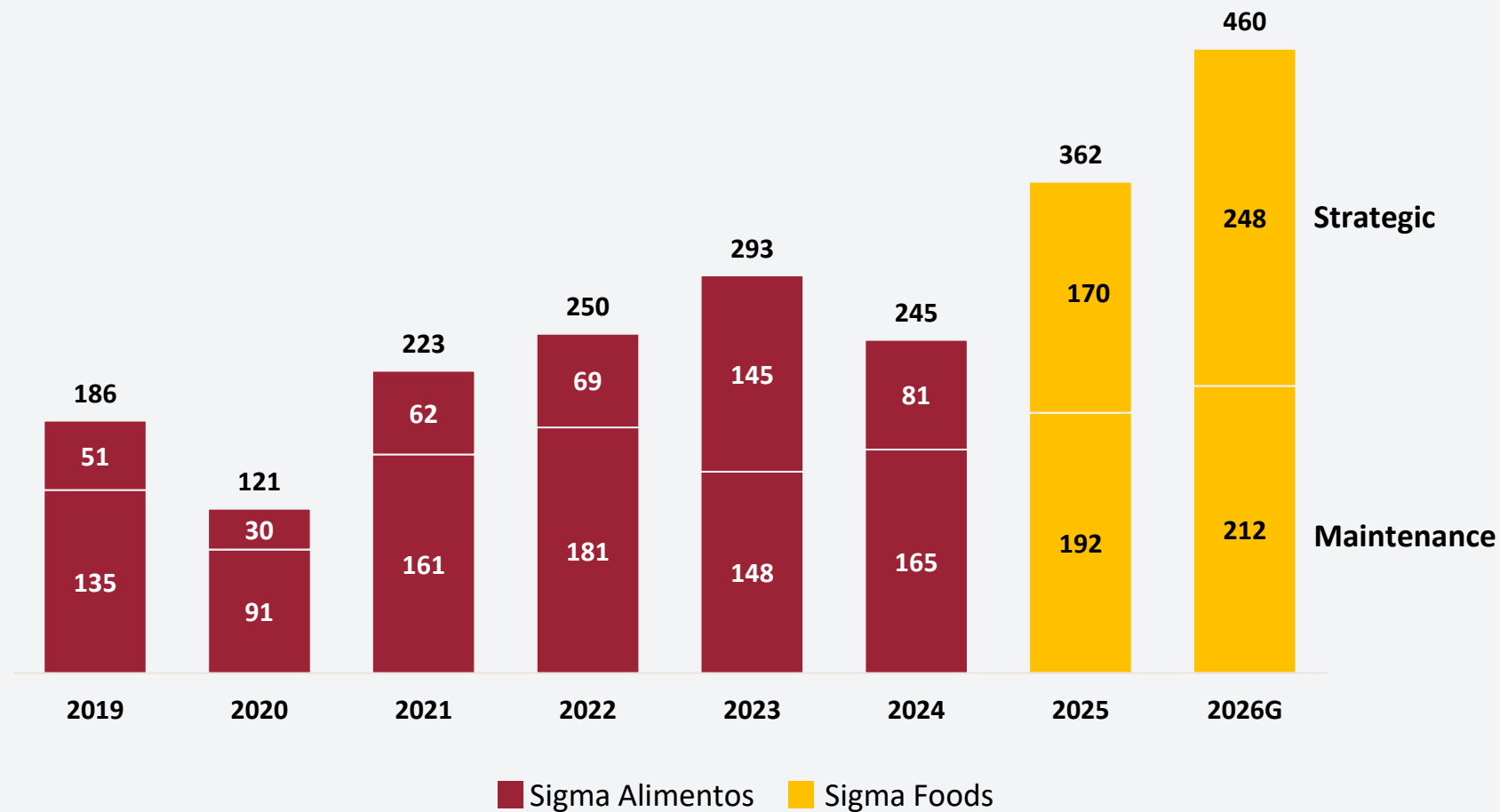
Sigma Foods Dividends (US \$ Million)



Second installment of Dividend approved by Shareholders to be paid in October 2026



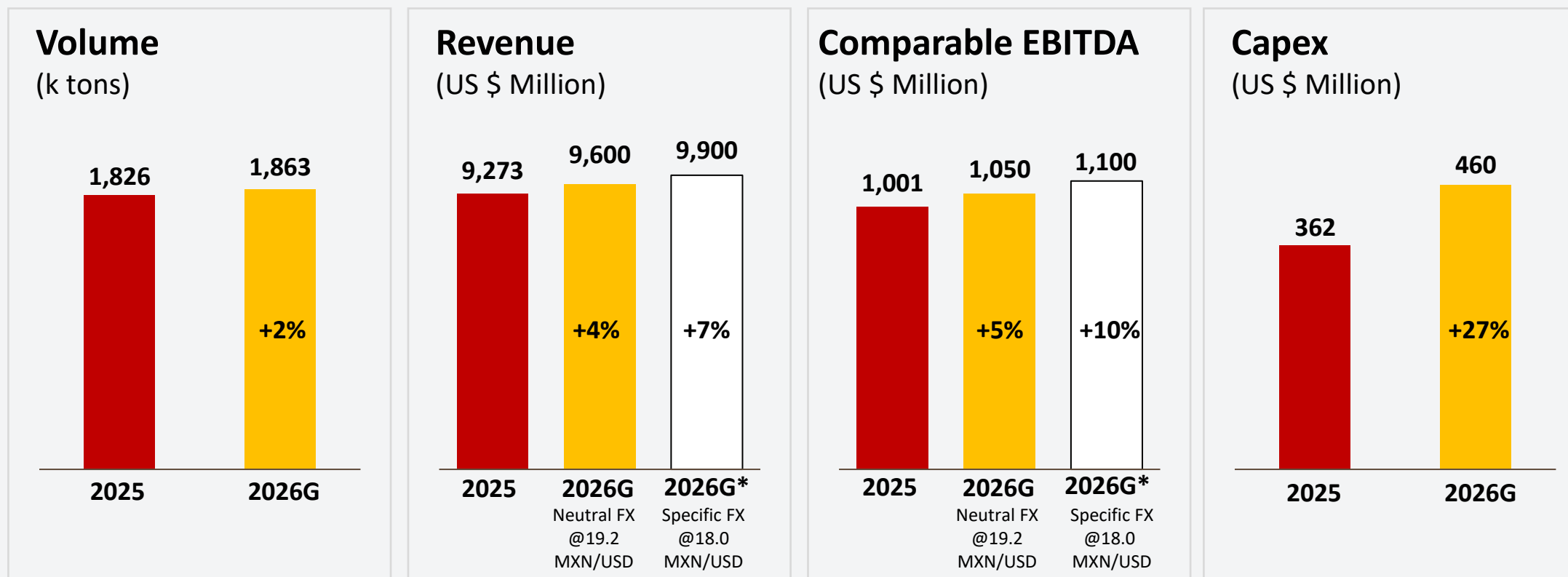
Capex & Acquisitions - Strategic vs. Maintenance



Continuous growth potential



2026 Guidance



Long-Term Algorithm



Sell-side Coverage



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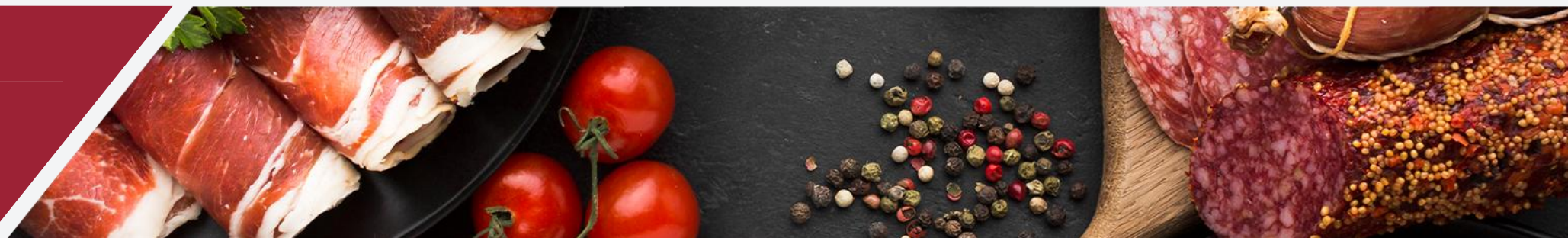
Top management with 21 years of average tenure



CEO

27 **Rodrigo Fernández**

Sigma CEO
MBA Wharton



Business Units

24 **Eugenio Caballero**

CEO Mexico
MBA Harvard

1 **Juan Ignacio Amat**

CEO Europe
MBA INSEAD, MSc.
Industrial Engineer UPM

22 **Jesús Lobo**

CEO USA
MBA Cornell University

38 **Sergio Ramos**

CEO Latam
MBA University of Texas
at Austin

18 **Carlos Maldonado**

CEO Foodservice
MBA Wharton

Central Functions

18 **Roberto Olivares**

CFO – Finance
MBA Duke

44 **Gregorio de Haene**

CTSO – Technology and
Sustainability
MBA ITESM

20 **Beatriz Patrón**

CTCO – Talent & Culture
MBA IPADE

34 **Alejandro Suárez**

CIO – Information Technology
Master in Operations Research
George Washington University

5 **Daniel Alanis**

CGO - Growth
MBA & Msc. University
of Michigan

1 **Ana María Henao**

CMO – Marketing
Business – EAFIT
University.

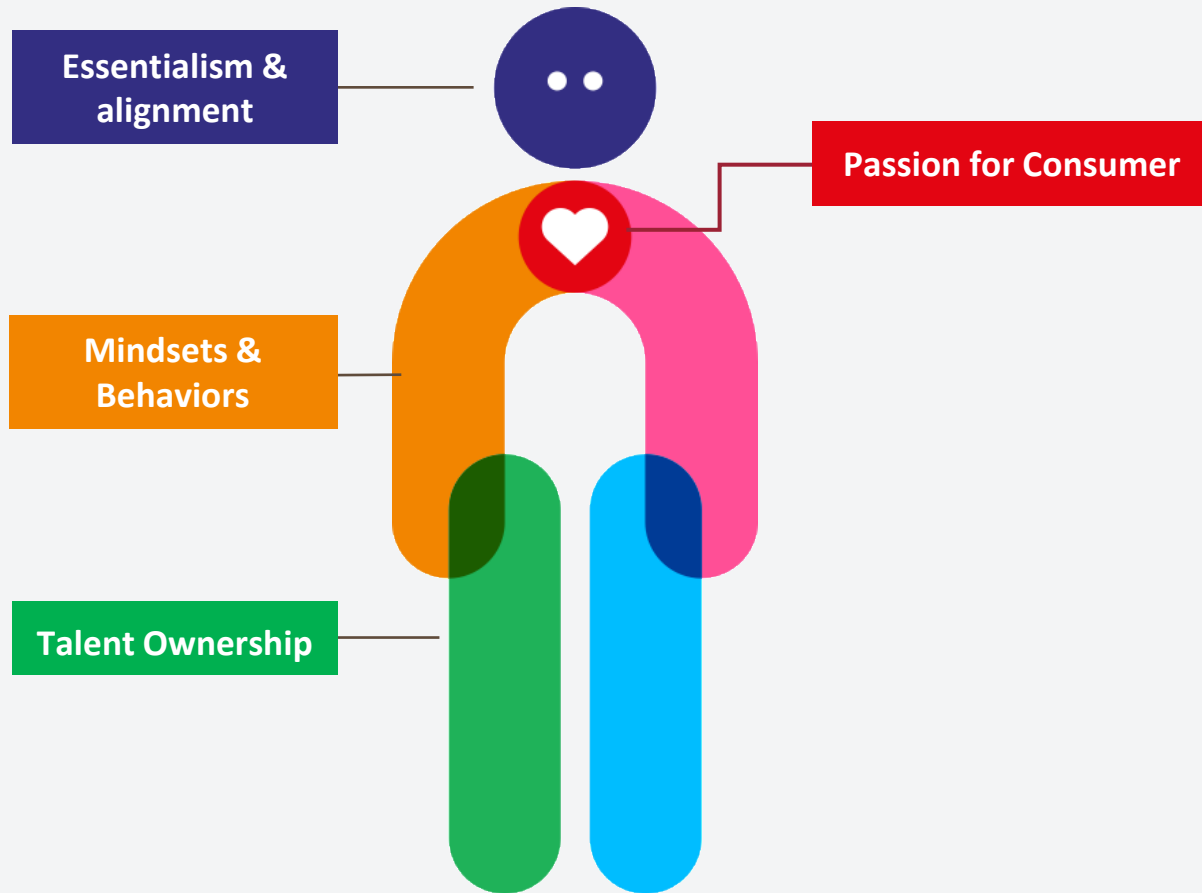
Sigma Foods Board of Directors



- **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 of Sigma Foods, S.A.B. de C.V.
- **ARMANDO GARZA SADA**
Investor
- **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.

Culture framework

Sigma Foods Fundamentals



Essentialism & Alignment – Achieve better results and work-life balance by intentionally choosing what really matters.



Passion for Consumer – Actively listen and comprehend consumer's needs and emotions, centering our decisions on them.



Mindsets & Behaviors – Boost how we think, act, and interact to achieve continuous learning, assuming responsibility of our impact and creating trust.



Talent Ownership – Assuming responsibility of our own growth and development, facing challenges and taking advantage of opportunities



TasteTech By *Sigma*

2,850+ Applications

64 Countries / 66 Pilot Tests



Business Models



Future Foods



Power Connections

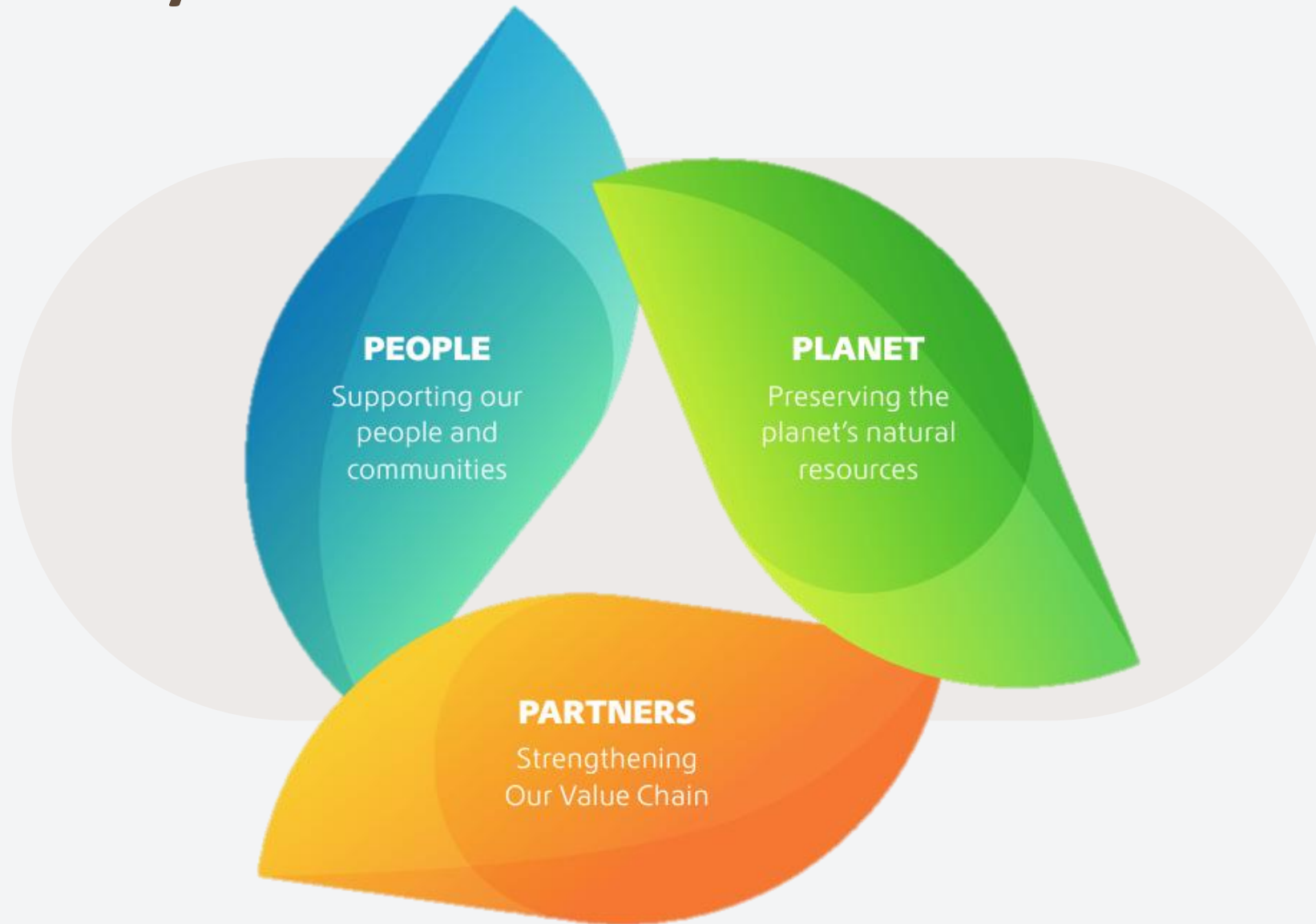


Green Technologies

Sustainability



Sustainability



Materiality Analysis



Double materiality assessment in preparation for compliance with the Corporate Sustainability Reporting Directive (CSRD) and the International Financial Reporting Standards (IFRS) requirements.

FOOD SAFETY AND QUALITY

- Safe food production and distribution by eliminating risks and implementing preventive controls.
- Our plants are certified to meet the highest safety and quality standards.

HEALTHY AND NUTRITIONAL FOOD

- Continually look to improve the nutritional profiles of our new products.
- Functional solutions to address specific nutritional requirements, plant-based ingredients, among other characteristics.

HEALTH, SAFETY, WELLBEING, AND WORK-LIFE

- Prioritize our employees' wellbeing by protecting their physical and emotional health.
- Facilities adapted to prevent accidents, and we provide ongoing training through the Global 12 Best Practices Health and Safety Programs and the Total Productive Maintenance (TPM) program.

ETHICS AND INTEGRITY

- Committed to acting with integrity
- Adhering to our Global Code of Conduct

CLIMATE ACTION

- Best practices to identify, evaluate, control, and reduce potential environmental risks
- Projects to efficiently manage resources throughout our operations.
- Raise awareness about climate change and our responsibility in developing solutions.

WATER MANAGEMENT

- Committed to conserving water and using it efficiently, ensuring sustainable practices that minimize water consumption

2025 Sustainability commitments progress



ACTION PILLARS	COMMITMENTS	2025 GOAL & KPIS	2025 GOAL VS. 2024 RESULTS		
ENVIRONMENT	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%	✓
	Water Management	20% of reduction in water consumption per ton of food produced (compared to 2018).		100%	✓
	Cleaner Energy	67% of electricity used in our plants from cleaner and renewable sources.		100%	✓
	Health and Safety	22% of reduction in the accident rate at our operations (compared to 2018).		100%	✓
WELLBEING	Professional Development	Increase by 11%, the number of training hours per employee (compared to 2018).		100%	✓
	Volunteering	10% of employees participating in volunteering activities.		100%	✓
HEALTH AND NUTRITION	Sustainable Innovation	Double the sales of products launched under the Health and Wellness portfolio* (compared to 2019).		87%	
	Food Safety	100% of our plants with GFSI-endorsed certification (acquired as of 2018).		98%	
	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.		100%	✓
	Food Donations	Donate 25,000 tons of food (since 2015).		100%	✓

ESG Scores



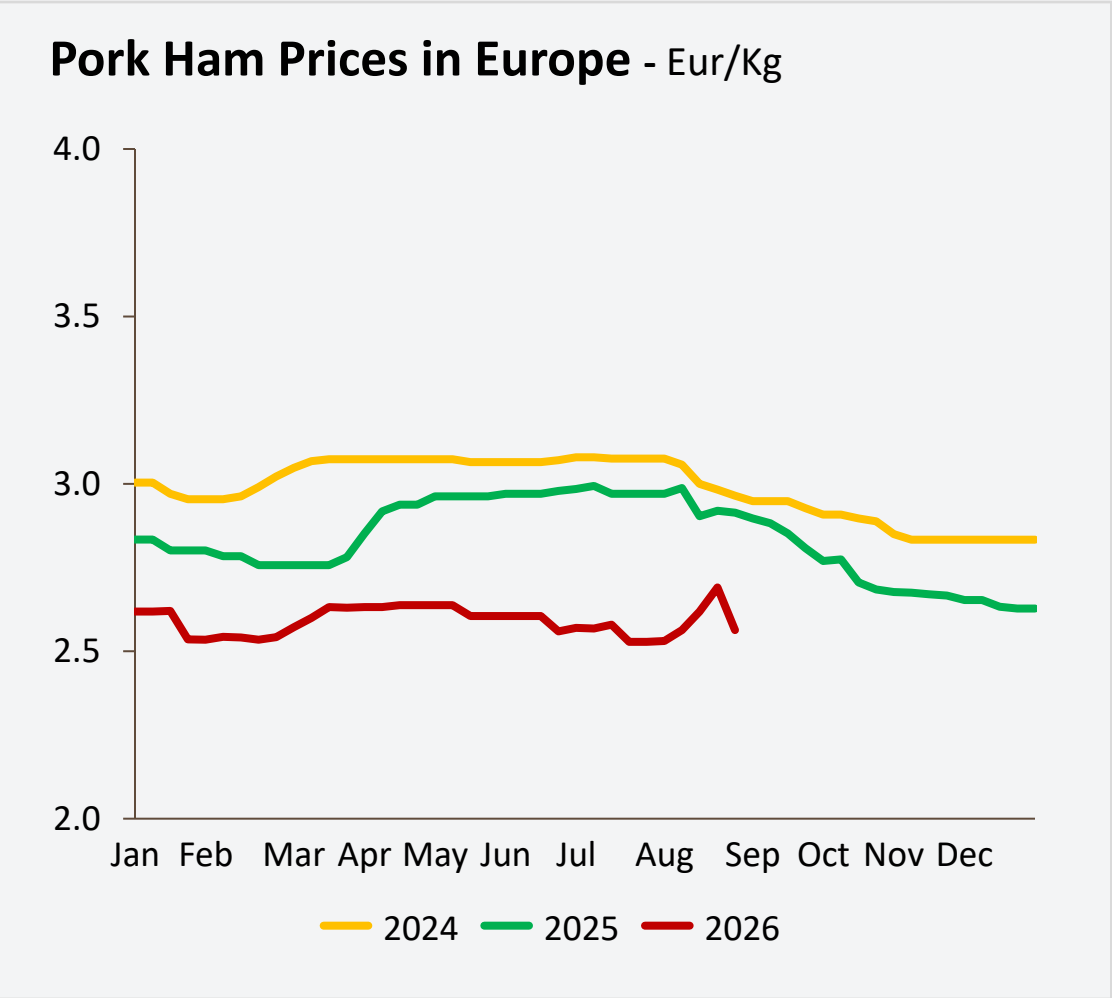
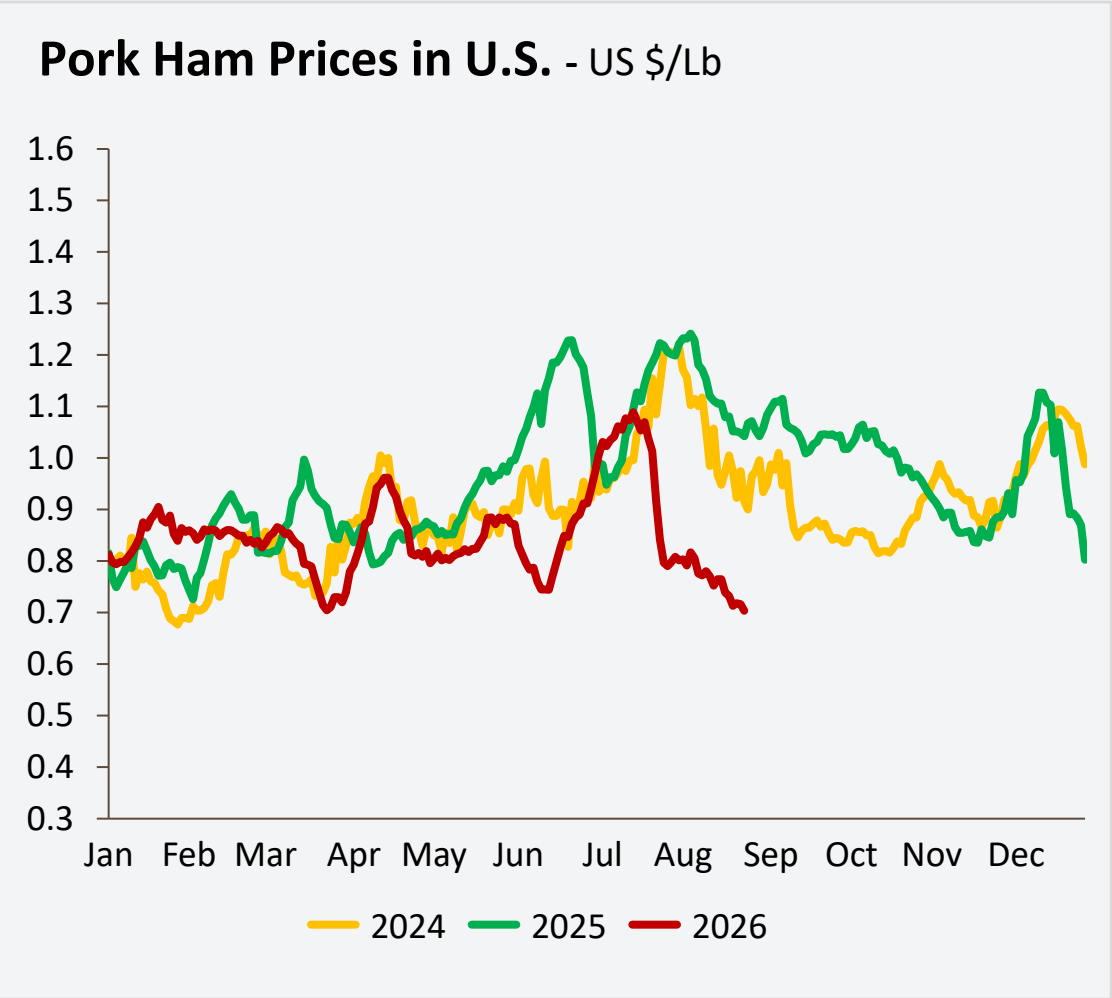
	SIGMA Value Chain Engagement A-F	SIGMA Water A-F	SIGMA Climate A-F	SIGMA Risk management score	SIGMA CSA 0-100	Sigma Foods CSA 0-100	Sigma Foods MSCI
Above Industry Avg.	✓	✓	✓	✓	✓	✓	
Current	A	B	B	49.6	43*	41	BB
Industry average 25'	C	C	C	40.2	24	25	BBB

*In review process

Raw Materials



Pork ham price in U.S. and Europe

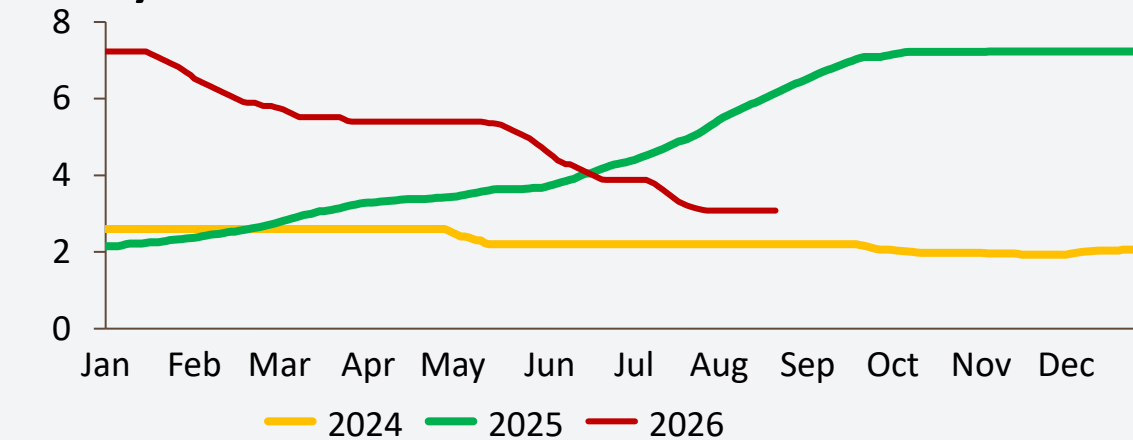


Source: USDA

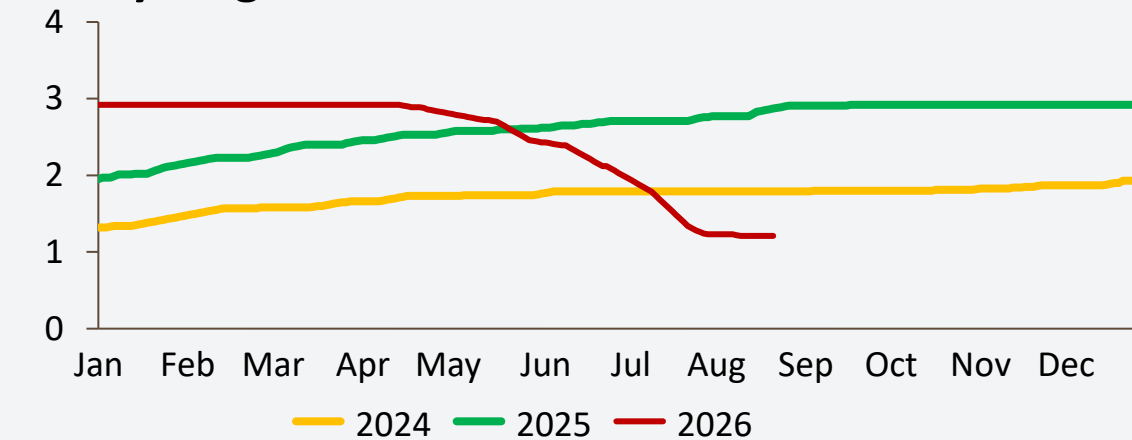
Poultry raw materials in the U.S.



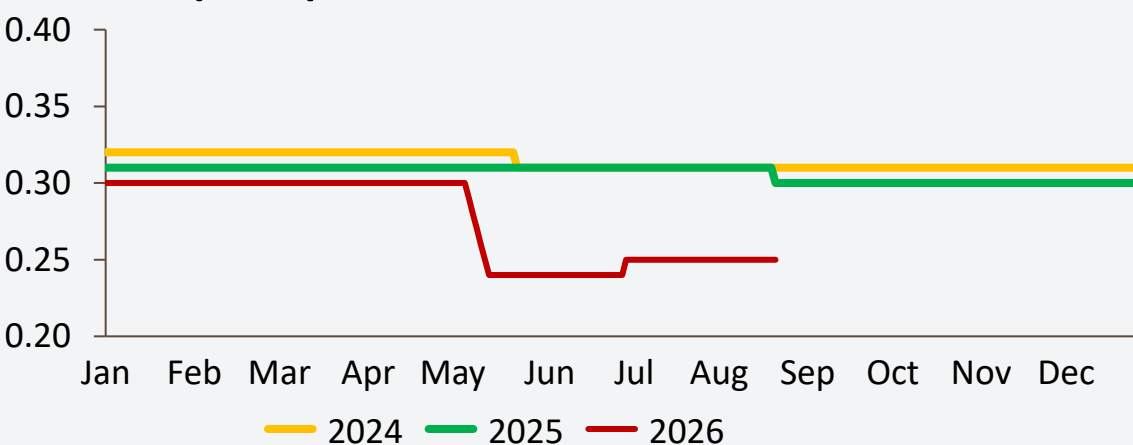
Turkey Breast - US \$/Lb



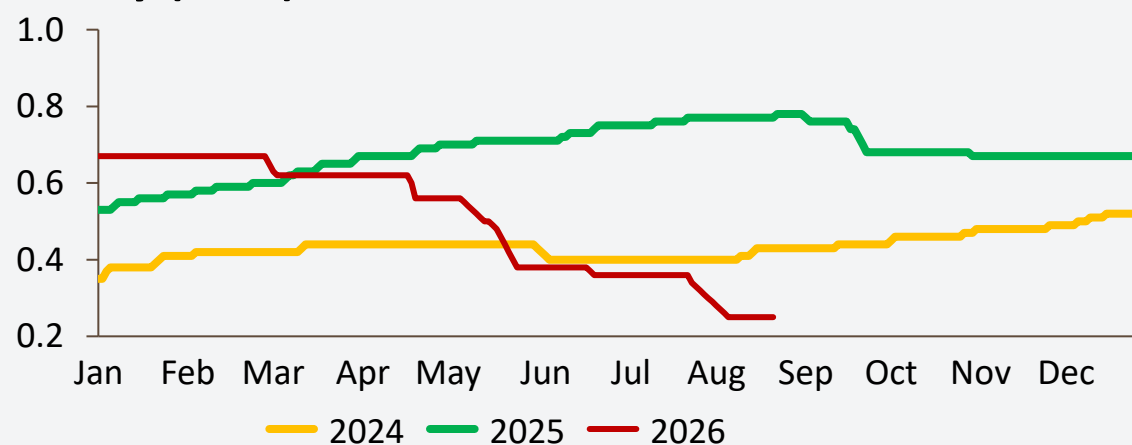
Turkey Thigh - US \$/Lb



Chicken (MSC) - US \$/Lb



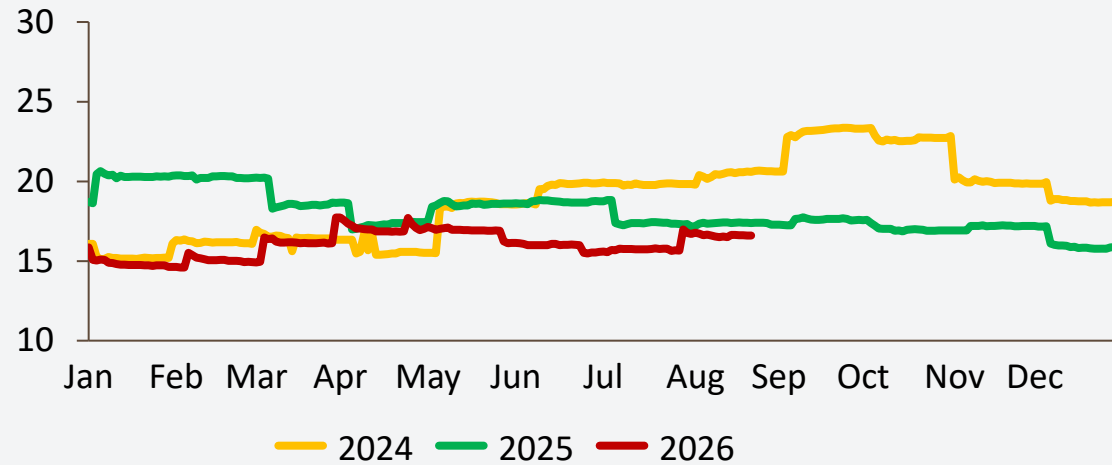
Turkey (MST) - US \$/Lb



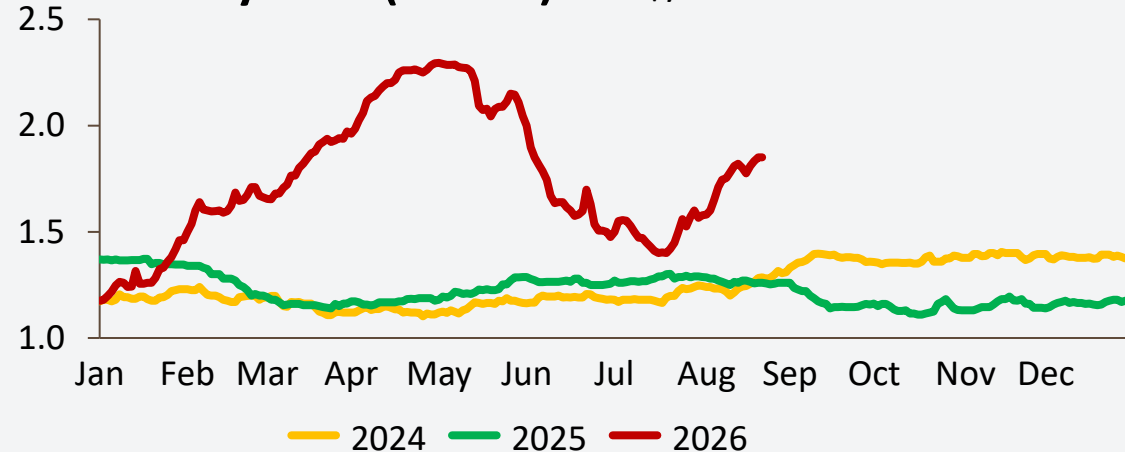
Source: USA – USDA Chicken - MSC, Some Skin, 15-20% Fat, Fresh; USA – USDA Turkey - MST, Some skin, under 20% fat, Fresh; USA – UBDA Turkey - Breast, Young Tom, Boneless & Skinless, Fresh; USA – USDA Turkey - Thigh Meat, Boneless & Skinless, Fresh

U.S. Dairy Raw Materials

Milk Class III - \$/cwt

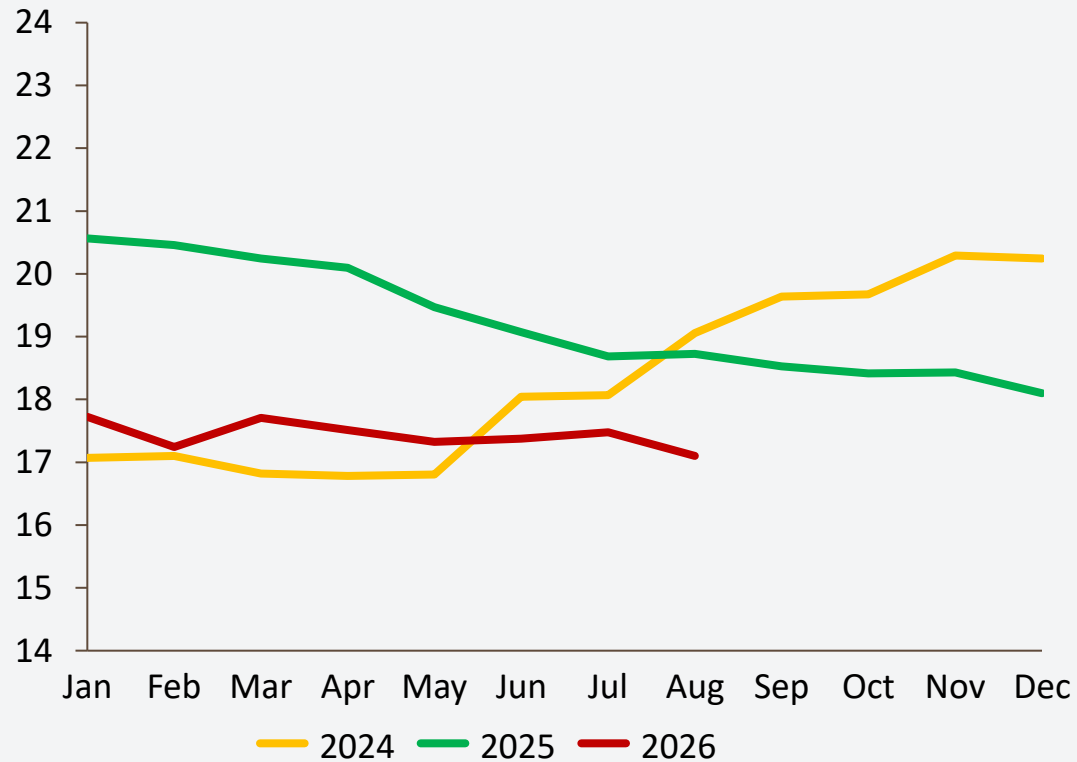


Nonfat Dry Milk (NFD) - US \$/Lb

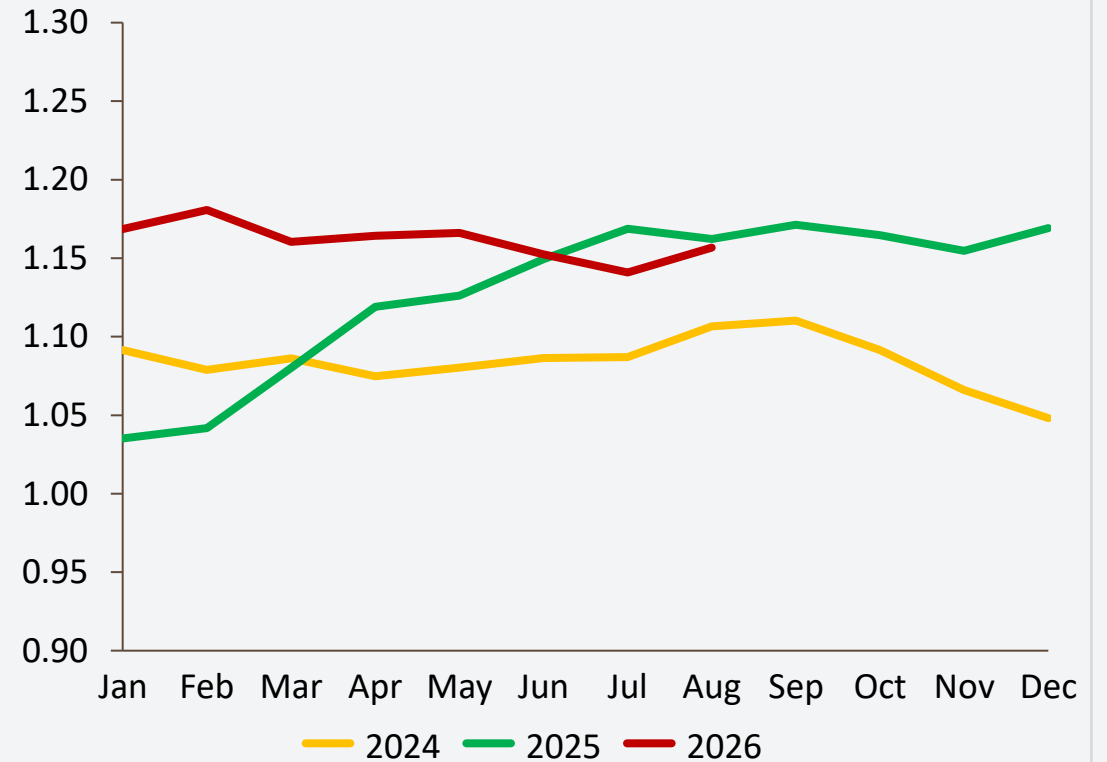


Currency Exchange Rates – Monthly Average

U.S. Dollar – Mexican Peso



U.S. Dollar - Euro



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