

Monterrey, Mexico. February 12, 2014 – Alpek, S.A.B. de C.V. (BMV: ALPEK)

Alpek reports 4Q13 EBITDA of U.S. \$132 million

Selected Financial Information

(U.S. \$ Millions)

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Total Volume (ktons)	916	1,002	947	(8)	(3)	3,874	4,086	(5)
Polyester	701	786	744	(11)	(6)	3,035	3,263	(7)
Plastics & Chemicals	216	215	203	-	6	839	823	2
Consolidated Revenues	1,608	1,783	1,674	(10)	(4)	7,028	7,277	(3)
Polyester	1,187	1,367	1,301	(13)	(9)	5,356	5,691	(6)
Plastics & Chemicals	421	416	373	1	13	1,671	1,586	5
Consolidated EBITDA	132	158	141	(17)	(6)	572	728	(21)
Polyester	84	113	108	(25)	(22)	388	531	(27)
Plastics & Chemicals	47	44	33	6	43	180	197	(9)
Profit Attributable to Controlling Portion	(9)	41	30	(123)	(131)	21	277	(92)
CAPEX and Acquisitions	23	30	40	(23)	(43)	179	115	55
Net Debt	766	662	616	16	24	766	616	24
Net Debt/LTM EBITDA ⁽¹⁾	1.3	1.1	0.8			1.3	0.8	
Interest Coverage ⁽¹⁾	7.1	6.1	6.2			7.1	6.2	

(1) Times: Last 12 months.

Operating & Financial Highlights (4Q13)

ALPEK	<ul style="list-style-type: none"> 4Q13 EBITDA of U.S. \$132 million, compared with guidance of U.S. \$135 million U.S. \$114 million cash dividend paid in December 2013 2014 EBITDA guidance: U.S. \$570 million
Polyester	<ul style="list-style-type: none"> Reference PTA/PET margins in Asia returned to low 4Q12 levels, increasing pressure on global polyester markets Downward feedstock price trends contributed to challenging market conditions in 4Q13 Cosoleacaque cogeneration facility on schedule to begin operations in 2Q14
Plastics & Chemicals	<ul style="list-style-type: none"> 43% EBITDA growth in Plastics & Chemicals driven mainly by polypropylene and EPS CPL margins remain low but stable U.S. \$20 million propylene storage infrastructure project approved for construction in 2014

This release contains forward-looking information based on numerous variables 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, results could vary from those set forth in this release. The report presents unaudited financial information based on International Financial Reporting Standards (IFRS) in effect in Mexico beginning January 2012. Figures are stated in nominal Mexican pesos (\$) and in current U.S. Dollars (U.S. \$), as indicated. Where applicable, peso amounts were translated into U.S. Dollars using the average exchange rate of the months during which operations were recorded. Financial ratios are calculated in U.S. Dollars. Due to the rounding up of figures, small differences may occur when calculating percent changes from one period to the other.

Message from the CEO

During 2013 we actively invested to improve our future profitability by engaging in projects to enhance our operating efficiency and vertical integration amid a slower than expected recovery in caprolactam (CPL) and polyester export markets.

Fourth quarter EBITDA was U.S. \$132 million, slightly below our U.S. \$135 million guidance, reflecting seasonality and increased pressure on polyester export markets as reference margins in Asia fell back to the low 4Q12 levels. The gradual recovery observed in Asian polyester margins during the first half of the year shifted abruptly during the third quarter due to the region's overcapacity and feedstock price volatility.

Similarly, overcapacity affected global caprolactam margins which remained low but stable throughout 2013. Despite these conditions, our Plastics & Chemicals segment posted both sequential and year-over-year EBITDA growth for the first time in the last seven quarters driven by robust demand and higher margins in polypropylene (PP) and expandable polystyrene (EPS).

The prevailing market conditions underscore the need for us to continue focusing on investments where we can benefit from the North American natural gas advantage, maximize operating efficiency, and leverage Alpek's IntegRex® technology. We are encouraged by the progress in the implementation of our growth initiatives based on these three key parameters. This year's 55% increase in capital expenditures demonstrates our investment commitment.

We undertook a number of important projects during 2013. Some of the most relevant developments include the construction of the Cosoleacaque cogeneration facility, the agreements signed with the M&G Group for the construction of an integrated PTA-PET site in Corpus Christi, the consolidation of our polyester operations through the closure of the Cape Fear site and the JV agreement signed with UPC in Russia.

Additionally, we approved a new investment project in the fourth quarter to build a propylene storage sphere at our Altamira site. We will invest approximately U.S. \$20 million in the construction of a propylene sphere that will allow us to increase our propylene supply by the second half of 2015.

The market dynamics observed in the second half of 2013 are indicative of the challenges that the polyester industry faces heading into 2014. We expect sustained pressure on global polyester markets throughout this year as Asian margins have yet to turnaround. Offsetting this year's lower margins are the expected cost savings from the Cape Fear shutdown and the start-up of the Cosoleacaque cogeneration facility. Under such conditions, Alpek's 2014 EBITDA is estimated to be approximately U.S. \$570 million, flat with 2013.

Although 2013 was more challenging than we initially anticipated, we remain fully committed to investing in a combination of short and long term strategic projects in order to mitigate current market volatility and be well positioned for improved profitability in the next upcycle. Therefore, CAPEX is expected to reach U.S. \$300 million during 2014, up almost 70% from 2013. It is important to note that we plan on financing our CAPEX requirements mainly through free cash flow from our operations. Thus, we do not anticipate a significant increase in Net Debt.

Results by Business Segment

Polyester

(PTA, PET, Polyester fibers – 76% of Alpek's Net Sales)

Alpek's fourth quarter 2013 polyester sales were 9% lower year-on-year and down 13% quarter-on-quarter driven by lower volume and prices. Average 4Q13 polyester prices decreased 3% on both an annual and quarterly basis reflecting lower oil and petrochemical feedstock prices (i.e. Paraxylene).

4Q13 polyester volume decreased 6% and 11% when compared to 4Q12 and 3Q13, respectively. Seasonality and declining feedstock prices pressured polyester volume growth in the quarter. Typically, downward price trends have a short-term effect on demand as customers may defer some purchases by reducing their inventories.

Segment EBITDA was U.S. \$84 million in the fourth quarter, down 22% year-on-year and 25% when compared to 3Q13. It is important to note that a U.S. \$ 7.9 million inventory devaluation expense was recognized in 4Q13, compared to a U.S. \$ 7.8 million gain in 4Q12. Excluding this non-cash item, which is driven by feedstock price volatility, fourth quarter EBITDA decreased 9% when compared to 4Q12. The decrease in EBITDA was mainly driven by lower volume and weaker reference margins in Asia pressuring polyester export markets.

For the year, revenue was down 6% to U.S. \$5.4 billion due to a 7% decline in volume, partially offset by a 1% price increase. 2013 Polyester EBITDA decreased 27% to U.S. \$388 million reflecting unfavorable market dynamics and the impact of the Cape Fear shutdown.

Plastics & Chemicals (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 24% of Alpek's Net Sales)

4Q13 Plastics & Chemicals sales increased 13% and 1% when compared to 4Q12 and 3Q13, respectively, driven by higher volume and prices. Average P&C prices increased 7% year-on-year and 1% quarter-on-quarter reflecting higher petrochemical feedstock prices, mainly propylene.

Alpek's fourth quarter P&C volume was 6% higher than 4Q12 as a result of strong EPS demand. Plastics & Chemicals volume was flat quarter-on-quarter despite the 4Q typically being the seasonally slowest quarter of the year.

P&C EBITDA reached U.S. \$47 million in the fourth quarter, up 43% year-on-year and 6% higher quarter-on-quarter driven by volume growth and margin expansion. Even though CPL margins have remained low since the second half of 2012, favorable market dynamics have benefited EPS and polypropylene margins. Excluding caprolactam, Plastics & Chemicals EBITDA grew 45% during the fourth quarter.

For the year, revenue was up 5% to U.S. \$1.7 billion due to a 2% increase in volume and 3% increase in prices. 2013 P&C EBITDA decreased 9% to U.S. \$180 million as higher PP and EPS margins partially offset the decline in CPL. Excluding caprolactam, P&C EBITDA grew 14% during 2013.

Consolidated Financial Results

Net Sales: Net sales for the fourth quarter totaled U.S. \$1.6 billion, down 4% compared with 4Q12. Polyester revenues were 9% lower year-on-year driven by a 6% decrease in volume and a 3% decrease in average polyester prices. In contrast, Plastics & Chemicals net sales were 13% higher when compared to 4Q12 as a result of a 7% increase in average prices and 6% volume growth. Quarter-on-quarter, net sales were 10% lower due to a 13% decrease in Polyester and a 1% increase in Plastics & Chemicals. Accumulated net sales as of December 31, 2013 totaled U.S. \$7.0 billion, down 3% compared with 2012, resulting from a 5% decrease in consolidated volume which was partially offset by a 2% increase in average prices.

EBITDA: 4Q13 EBITDA was U.S. \$132 million, down 6% year-on-year and 17% when compared to the third quarter. Along with fourth quarter EBITDA typically being lower than the third quarter due to seasonality, 4Q13 EBITDA was also impacted by lower polyester volume and weaker reference margins in Asia pressuring global polyester markets. The decline in 4Q13 Polyester EBITDA was partially offset by an increase in Plastics & Chemicals. Accumulated EBITDA as of December 31, 2013 amounted to U.S. \$572 million, which is 21% lower than 2012, resulting mainly from a slower than anticipated recovery in caprolactam and polyester export markets. EBITDA per ton decreased 17% during 2013, down from U.S. \$178 in 2012 to U.S. \$148 in 2013.

Profit (Loss) Attributable to Controlling Portion: The Loss Attributable to the Controlling Portion was U.S. \$9 million during the fourth quarter, down 123% quarter-on-quarter mainly as a result of a 43% decrease in operating income and a 63% increase in income taxes. 4Q13 operating expenses increased by U.S. \$17 million as a result of asset impairment charges, mainly associated with the Cape Fear closure. Furthermore, 4Q13 income taxes were higher due to the initial effect caused by the increase in deferred income tax rate as part of the recently approved Fiscal Reform. The accumulated Profit Attributable to the Controlling Portion for the year ended December 31, 2013 amounted to U.S. \$21 million, down 92% from 2012 mainly as a result of the U.S. \$117 million net impact related to the Cape Fear site shutdown. Excluding the charges associated with Cape Fear, the Profit Attributable to the Controlling Portion totaled U.S. \$138 million in 2013.

Capital Expenditures: Capital expenditures were U.S. \$23 million in 4Q13, for a total of U.S. \$179 million in 2013. Total CAPEX increased 55% from 2012, and was used primarily for strategic projects such as the Cosoleacaque cogeneration plant and the Corpus Christi PTA/PET site.

Net Debt: Consolidated Net Debt as of December 31, 2013 totaled U.S. \$766 million, up 24% year-on-year and 16% higher when compared to 3Q13 as a result of 2014 dividends being paid in 4Q13. Gross Debt as of December 31, 2013 was U.S. \$1.1 billion, flat year-on-year. Financial ratios as of December 31, 2013 were: Net Debt to LTM EBITDA of 1.3 times and Interest coverage of 7.1 times. Interest coverage, excluding one-time charges associated with debt prepayments, reached 8.3 times.

Dividends: A cash dividend of U.S. \$0.054 per share, equivalent to U.S. \$114 million, was paid on December 9, 2013. This amount corresponds to Alpek's 2014 dividend payout.

2014 Guidance

The Company's outlook for 2014 is based on a low margin environment through 2014. Savings from the Cosoleacaque cogeneration plant and the Cape Fear site shutdown are expected to offset lower polyester, EPS and polypropylene margins.

	2014 Estimate	Change % (vs. 2013)
Volume (Ktons)	3,900	1
Net Sales (Million)	U.S. \$6,500	(8)
EBITDA (Million)	U.S. \$570	0
Capex (Million)	U.S. \$300	68

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Total Volume	916	1,002	947	(8)	(3)	3,874	4,086	(5)
Polyester	701	786	744	(11)	(6)	3,035	3,263	(7)
Plastics & Chemicals	216	215	203	-	6	839	823	2

TABLE 2 | PRICE CHANGES (%)

	(%) 4Q13 vs.		YTD'13 vs.
	3Q13	4Q12	YTD'12
Polyester			
Avg. Ps. Prices	(2)	(3)	(2)
Avg. U.S. \$ Prices	(3)	(3)	1
Plastics & Chemicals			
Avg. Ps. Prices	1	7	-
Avg. U.S. \$ Prices	1	7	3
Total			
Avg. Ps. Prices	(1)	(1)	(1)
Avg. U.S. \$ Prices	(1)	(1)	2

TABLE 3 | REVENUES

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch. %
				3Q13	4Q12			
Total Revenues								
Ps. Millions	20,954	23,208	21,789	(10)	(4)	90,061	96,163	(6)
U.S. \$ Millions	1,608	1,783	1,674	(10)	(4)	7,028	7,277	(3)
Domestic Revenues								
Ps. Millions	7,223	8,041	7,911	(10)	(9)	32,101	34,559	(7)
U.S. \$ Millions	554	618	608	(10)	(9)	2,507	2,617	(4)
Foreign Revenues								
Ps. Millions	13,731	15,167	13,878	(9)	(1)	57,961	61,605	(6)
U.S. \$ Millions	1,054	1,165	1,066	(10)	(1)	4,521	4,660	(3)
Foreign / Total (%)	66	65	64			64	64	

TABLE 4 | OPERATING INCOME AND EBITDA

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch. %
				3Q13	4Q12			
Operating Income								
Ps. Millions	869	1,532	1,301	(43)	(33)	2,926	7,476	(61)
U.S. \$ Millions	67	118	100	(43)	(33)	228	566	(60)
EBITDA								
Ps. Millions	1,721	2,064	1,835	(17)	(6)	7,344	9,611	(24)
U.S. \$ Millions	132	158	141	(17)	(6)	572	728	(21)

TABLE 5 | COMPREHENSIVE FINANCING (EXPENSE) / INCOME (CF(E)/I) (U.S. \$ Millions)

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch. %
				3Q13	4Q12			
Financial Expenses	(16)	(29)	(36)	45	56	(87)	(143)	39
Financial Income	3	3	7	5	(51)	12	27	(53)
Net Financial Expenses	(13)	(26)	(30)	51	57	(74)	(117)	36
Fx Gains (Losses)	(9)	1	(3)	(1,168)	(176)	(9)	16	(155)
Interest Rate Swaps	-	(8)	-	100	-	(8)	-	(100)
CF(E)/ I	(22)	(33)	(33)	33	34	(91)	(101)	10

TABLE 6 | NET INCOME (U.S. \$ Millions)

	4Q13	3Q13	4Q12	(% 4Q'13 vs.)		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Consolidated Net Income	(1)	56	40	(102)	(103)	72	332	(78)
Non-Controlling Portion	8	14	9	(42)	(10)	50	55	(8)
Controlling Portion	(9)	41	30	(123)	(131)	21	277	(92)
Earnings per Share (U.S. Dollars)	(0.00)	0.02	0.01	(123)	(131)	0.01	0.14	(93)
Avg. Outstanding Shares (Millions)	2,118	2,118	2,118			2,118	1,996	

TABLE 7 | CASH FLOW (U.S. \$ Millions)

	4Q13	3Q13	4Q12	(% 4Q'13 vs.)		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
EBITDA	132	158	141	(17)	(6)	572	728	(21)
Net Working Capital & Others	(27)	(24)	(65)	(11)	59	(56)	(190)	70
Capital Expenditures & Acq.	(23)	(30)	(40)	23	43	(179)	(115)	(55)
Financial Expenses	(14)	(35)	(25)	61	46	(88)	(108)	19
Income tax	(23)	(21)	(16)	(10)	(43)	(85)	(128)	34
Dividends	(148)	(70)	-	(112)	(100)	(313)	(176)	(78)
Increase in stockholder's equity	-	-	-	-	-	-	749	(100)
Payment affiliated companies	-	-	26	-	(100)	-	(195)	100
Other Sources / Uses	(2)	4	(19)	(151)	88	(2)	7	(129)
Decrease (Increase) in Net Debt	(104)	(17)	2	(505)	(5,117)	(150)	572	(126)

TABLE 8 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S. \$ Millions)

	4Q13	3Q13	4Q12
Assets	4,445	4,654	4,742
Liabilities	2,374	2,472	2,463
Stockholders' Equity	2,071	2,183	2,279
Net Debt	766	662	616
Net Debt/EBITDA*	1.3	1.1	0.8
Interest Coverage*	7.1	6.1	6.2

* Times: Last 12 months.

Polyester

TABLE 9 | REVENUES

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Total Revenues								
Ps. Millions	15,467	17,799	16,939	(13)	(9)	68,636	75,200	(9)
U.S. \$ Millions	1,187	1,367	1,301	(13)	(9)	5,356	5,691	(6)
Domestic Revenues								
Ps. Millions	3,537	4,266	4,467	(17)	(21)	17,045	19,834	(14)
U.S. \$ Millions	271	328	343	(17)	(21)	1,332	1,503	(11)
Foreign Revenues								
Ps. Millions	11,930	13,533	12,471	(12)	(4)	51,592	55,366	(7)
U.S. \$ Millions	916	1,039	958	(12)	(4)	4,025	4,188	(4)
Foreign / Total (%)	77	76	74			75	74	

TABLE 10 | OPERATING INCOME AND EBITDA

	4Q13	3Q13	4Q12	(%) 4Q'13 vs.		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Operating Income								
Ps. Millions	353	1,047	982	(66)	(64)	977	5,319	(82)
U.S. \$ Millions	27	80	75	(66)	(64)	77	403	(81)
EBITDA								
Ps. Millions	1,096	1,471	1,411	(26)	(22)	4,974	7,008	(29)
U.S. \$ Millions	84	113	108	(25)	(22)	388	531	(27)

Plastics & Chemicals

TABLE 11 | REVENUES

	4Q13	3Q13	4Q12	(% 4Q'13 vs.)		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Total Revenues								
P.s. Millions	5,487	5,409	4,850	1	13	21,425	20,963	2
U.S. \$ Millions	421	416	373	1	13	1,671	1,586	5
Domestic Revenues								
P.s. Millions	3,686	3,775	3,444	(2)	7	15,056	14,724	2
U.S. \$ Millions	283	290	265	(2)	7	1,175	1,113	6
Foreign Revenues								
P.s. Millions	1,801	1,634	1,407	10	28	6,369	6,239	2
U.S. \$ Millions	138	125	108	10	28	496	472	5
Foreign / Total (%)	33	30	29			30	30	

TABLE 12 | OPERATING INCOME AND EBITDA

	4Q13	3Q13	4Q12	(% 4Q'13 vs.)		YTD'13	YTD'12	Ch.%
				3Q13	4Q12			
Operating Income								
P.s. Millions	504	469	321	7	57	1,882	2,161	(13)
U.S. \$ Millions	39	36	25	7	57	147	163	(10)
EBITDA								
P.s. Millions	613	577	427	6	44	2,304	2,607	(12)
U.S. \$ Millions	47	44	33	6	43	180	197	(9)

Appendix B – Financial Statements

ALPEK, S.A.B DE C.V. and Subsidiaries

BALANCE SHEET

Information in millions of Mexican Pesos

	Dec 13	Sep 13	Dec 12	(% Dec 13 vs.)	
				Sep 13	Dec 12
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	4,737	5,749	6,655	(18)	(29)
Trade accounts receivable	9,676	11,609	10,465	(17)	(8)
Other accounts and notes receivable	1,729	1,471	1,611	18	7
Inventories	11,778	11,694	11,582	1	2
Other current assets	1,752	1,726	1,647	2	6
Total current assets	29,672	32,249	31,960	(8)	(7)
Investment in shares	134	67	94	101	43
Property, plant and equipment, net	24,706	24,769	26,695	-	(7)
Goodwill and intangible assets, net	2,906	2,936	2,244	(1)	30
Other non-current assets	710	541	703	31	1
Total assets	58,128	60,562	61,696	(4)	(6)
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current portion of long-term debt	261	260	140	-	86
Bank loans and notes payable	492	399	361	23	36
Suppliers	8,848	9,948	9,232	(11)	(4)
Other current liabilities	2,704	3,063	2,315	(12)	17
Total current liabilities	12,305	13,670	12,048	(10)	2
NON-CURRENT LIABILITIES:					
Long-term debt	13,756	13,406	13,940	3	(1)
Deferred income taxes	4,344	3,782	4,718	15	(8)
Other liabilities	78	118	209	(34)	(63)
Employees' benefits	557	1,183	1,130	(53)	(51)
Total liabilities	31,040	32,159	32,045	(3)	(3)
EQUITY:					
Controlling portion:					
Capital stock	6,052	6,052	6,052	-	-
Share premium	9,071	9,071	9,071	-	-
Contributed capital	15,123	15,123	15,123	-	-
Earned surplus	8,895	9,944	11,057	(11)	(20)
Stockholders' equity controlling portion	24,018	25,067	26,180	(4)	(8)
Non-controlling portion	3,070	3,336	3,471	(8)	(12)
Total equity	27,088	28,403	29,651	(5)	(9)
Total liabilities and equity	58,128	60,562	61,696	(4)	(6)

ALPEK, S.A.B DE C.V. and Subsidiaries

STATEMENT OF INCOME

Information in millions of Mexican Pesos

	4Q13	3Q13	4Q12	4Q13 vs. (%)		YTD '13	YTD '12	YTD'13 vs. (%)
				3Q13	4Q12			YTD'12
Net sales	20,953	23,208	21,789	(10)	(4)	90,061	96,163	(6)
Domestic	7,222	8,041	7,911	(10)	(9)	32,101	34,559	(7)
Export	13,731	15,167	13,878	(9)	(1)	57,960	61,604	(6)
Cost of sales	(19,323)	(21,138)	(19,894)	9	3	(82,436)	(86,767)	5
Gross profit	1,630	2,070	1,895	(21)	(14)	7,625	9,396	(19)
Operating expenses and others	(760)	(538)	(593)	(41)	(28)	(4,699)	(1,920)	(145)
Operating income (loss)	870	1,532	1,302	(43)	(33)	2,926	7,476	(61)
Comprehensive financing expense, net	(287)	(432)	(435)	34	34	(1,172)	(1,331)	12
Equity in income (loss) of associates	(5)	(11)	(11)	55	55	(31)	(39)	21
Profit (loss) before income tax	578	1,089	856	(47)	(32)	1,723	6,106	(72)
Income tax	(591)	(364)	(338)	(62)	(75)	(817)	(1,723)	53
Consolidated net income (loss)	(13)	725	518	(102)	(103)	906	4,383	(79)
Profit (loss) attributable to Controlling portion	(123)	538	395	(123)	(131)	262	3,663	(93)
Profit attributable to Non-controlling portion	110	187	123	(41)	(11)	644	720	(11)