

Monterrey, Mexico. October 20, 2015 – Alpek, S.A.B. de C.V. (BMV: ALPEK)

Alpek reports 3Q15 EBITDA of U.S. \$156 million

Selected Financial Information

(U.S. \$ Millions)

	3Q15	2Q15	3Q14	(% 3Q15 vs.)		YTD15	YTD14	Ch.%
				2Q15	3Q14			
Total Volume (ktons)	980	1,000	989	(2)	(1)	2,970	2,947	1
Polyester	751	775	766	(3)	(2)	2,282	2,316	(1)
Plastics & Chemicals	230	226	222	2	3	688	632	9
Consolidated Revenues	1,346	1,398	1,633	(4)	(18)	4,065	4,825	(16)
Polyester	993	1,033	1,187	(4)	(16)	2,956	3,538	(16)
Plastics & Chemicals	354	365	446	(3)	(21)	1,109	1,287	(14)
Consolidated EBITDA	156	195	131	(20)	19	488	362	35
Polyester	79	135	87	(42)	(10)	273	242	13
Plastics & Chemicals	76	60	42	27	81	211	115	83
Profit Attributable to Controlling Interest	38	83	30	(54)	28	146	94	56
CAPEX and Acquisitions	35	45	58	(22)	(40)	150	168	(11)
Net Debt	656	782	712	(16)	(8)			
Net Debt/LTM EBITDA ⁽¹⁾	1.2	1.5	1.4					
Interest Coverage ⁽¹⁾	9.2	8.6	7.5					

(1) Times: Last 12 months

Operating & Financial Highlights (3Q15)

Alpek	<ul style="list-style-type: none"> 3Q15 Consolidated EBITDA of U.S. \$156 million, including a U.S.\$26 million non-cash inventory devaluation charge Adjusting for inventory valuation, 3Q15 Consolidated EBITDA was +40% y-o-y and +5% q-o-q Construction of Altamira cogeneration project set to begin before year-end
Polyester	<ul style="list-style-type: none"> 3Q15 Polyester EBITDA of U.S. \$79 million, including a U.S. \$23 million non-cash inventory devaluation charge Adjusting for inventory valuation, 3Q15 Polyester EBITDA was +18% y-o-y and -6% q-o-q Unfavorable 3Q15 feedstock price environment; paraxylene (Px) price down -19% q-o-q
Plastics & Chemicals (P&C)	<ul style="list-style-type: none"> 3Q15 Plastics & Chemicals EBITDA of U.S. \$76 million, including a U.S. \$3 million non-cash inventory devaluation charge Strong PP and EPS performance supported +81% y-o-y and +27% q-o-q P&C EBITDA growth Engaged in 75 Kta EPS capacity expansion project at the Altamira, Mexico site and signed an agreement to acquire a 20 Kta EPS plant from BASF in Concon, Chile

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). 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

Alpek's 3Q15 Consolidated EBITDA was U.S. \$156 million, up 19% year-on-year and 20% lower quarter-on-quarter, as feedstock price volatility weighed on our Polyester segment.

Oil and feedstock prices fell in 3Q15 after posting an upward trend in the previous two quarters. The average price per barrel of Brent crude oil went down from U.S. \$62 in June to U.S. \$47 in September. Similarly, the U.S. paraxylene (Px) contract price decreased 19% quarter-on-quarter.

Consequently, Alpek's 3Q15 Consolidated EBITDA was impacted by a U.S. \$26 million non-cash inventory devaluation charge. The breakdown by business segment was: U.S. \$23 million in Polyester and U.S. \$3 million in P&C. The year-to-date negative impact from inventory valuation is U.S. \$26 million as the benefit recognized in 2Q15 was more than offset by charges in 1Q15 and 3Q15.

Our Polyester segment posted a U.S. \$79 million 3Q15 EBITDA. Adjusting for inventory valuation, 3Q15 Polyester EBITDA was U.S. \$102 million versus U.S. \$86 million and U.S. \$108 million in 3Q14 and 2Q15, respectively. This quarter's 18% year-on-year underlying Polyester EBITDA growth reflects the U.S. ~\$66/ton increase to the North American PTA price formula that came into effect as of April 1, 2015, as well as savings from our Cosoleacaque cogeneration facility. Underlying Polyester segment performance was also encouraging quarter-on-quarter, even with 3Q15's falling feedstock prices and lower Asian reference margins.

Noteworthy polyester industry developments include the preliminary affirmative determinations announced recently by the U.S. Department of Commerce in the antidumping and countervailing duty investigations on packaging grade PET resin. As a result of the preliminary affirmative determinations, cash deposits are now required for PET imports from certain countries based on preliminary rates.

Our P&C segment continued to benefit from better than expected polypropylene (PP) and expandable polystyrene (EPS) margins. 3Q15 U.S. \$76 million P&C EBITDA increased 81% year-on-year, driven mainly by strong margins.

On the investment front, we remain committed to implementing all projects included in our Capex program. Most importantly, the Altamira power cogeneration plant's construction is set to begin before year-end. An exhaustive analysis of an alternative set-up resulted in enhanced profitability due to lower investment and higher power output. Investment in the 350 MW facility is estimated to be U.S. \$350 million with startup expected in the first half of 2018.

Selected new expansion initiatives are also being implemented, especially in our EPS business. We initiated a 75 Kta EPS capacity expansion project at our Altamira site in Mexico, and we have signed an agreement with BASF Chile S.A. to acquire its 20 Kta EPS plant in Concon, Chile. We expect the Altamira expansion to come online before year-end 2017 and anticipate the closing of the Concon transaction by early 2016. Alpek's EPS capacity will increase approximately 40% upon completion of both these initiatives.

In addition, we have started a 110 Kta polyester fiber capacity expansion project at our Pearl River site that will allow us to meet growing customer demand by leveraging existing on-site infrastructure before year-end 2016.

Alpek's 3Q15 results affirm our optimistic view as we approach the end of the year. We maintain our revised 2015 EBITDA guidance of U.S. \$585 million, given the expectation that 4Q15 EBITDA could be lower than 3Q15 due to seasonality and a planned polyester plant shutdown.

Results by Business Segment

Polyester

(PTA, PET, Polyester fibers – 73% of Alpek's Net Sales)

Alpek's third quarter 2015 Polyester revenues were down 16% year-on-year and 4% quarter-on-quarter driven mainly by lower prices. Average 3Q15 Polyester prices decreased 15% and 1% when compared to 3Q14 and 2Q15, respectively.

Lower Polyester prices largely reflect the volatility in crude oil and feedstock prices, mainly those of Px, over the last twelve months. The U.S. Px contract price posted one of its lowest levels year-to-date in September, following this quarter's downward trend in crude oil prices.

3Q15 Polyester volume was down 2% year-on-year and 3% quarter-on-quarter mainly due to an unplanned plant shutdown in Argentina. This quarter's soft feedstock price environment also weighed on volume as customers may have deferred some purchases by drawing down on their inventories while prices stabilize.

Segment EBITDA was U.S. \$79 million, including a U.S. \$23 million non-cash inventory devaluation charge. For reference, non-cash inventory revaluation credits of U.S. \$22 million and U.S. \$1 million were recognized in 2Q15 and 3Q14, respectively. Adjusting for inventory valuation, Polyester EBITDA increased 18% year-on-year, but was 6% lower quarter-on-quarter.

Plastics & Chemicals (P&C)

(Polypropylene (PP), Expandable Polystyrene (EPS), Caprolactam (CPL), Other products – 27% of Alpek's Net Sales)

3Q15 Plastics & Chemicals revenues decreased 21% year-on-year and 3% quarter-on-quarter due to lower prices. Average P&C prices decreased 23% when compared to 3Q14, and were 5% lower than in 2Q15, reflecting lower feedstock prices, mainly those of propylene.

Alpek's third quarter P&C volume was 3% higher than 3Q14, and 2% higher quarter-on-quarter. Strong seasonal EPS demand driven mainly by durable goods packaging more than offset the lower CPL volume associated with an ammonia supply force majeure. PP volume remained stable.

3Q15 P&C EBITDA totaled U.S. \$76 million, including a U.S. \$3 million non-cash inventory devaluation charge associated with lower propylene prices. Adjusting for year-to-date inventory devaluation charges (U.S. \$14 million), and excluding the U.S. \$26 million 1Q15 profit from the sale of Polioles' polyurethane business, accumulated P&C EBITDA was 73% higher than the comparable period in 2014. Strong margins, supported by lower feedstock costs and robust demand, have driven this year's better-than-expected PP and EPS performance.

Consolidated Financial Results

Net Sales

Net Sales for the third quarter totaled U.S. \$1.3 billion, down 18% year-on-year, driven mainly by a 17% decline in average consolidated prices due to this year's lower oil and feedstock prices. When compared to 2Q15, Net Sales were down 4% resulting from 2% lower average consolidated prices and a 2% decrease in consolidated volume, which was mostly due to an unplanned polyester plant shutdown in Argentina and the ramp down of peak summer polyester demand in North America. Accumulated Net Sales as of September 30, 2015, totaled U.S. \$ 4.1 billion, down 16% when compared to the same period last year, as the 1% increase in consolidated volume was more than offset by a 16% decrease in accumulated average consolidated prices.

EBITDA

3Q15 EBITDA was U.S. \$156 million, up 19% when compared to 3Q14 and 20% lower than that of 2Q15. This figure includes a U.S. \$26 million non-cash inventory devaluation charge, reflecting lower Px and propylene prices. Adjusting for inventory valuation, Comparable Consolidated EBITDA was U.S. \$182 million, U.S. \$173 million, and U.S. \$130 million in 3Q15, 2Q15 and 3Q14. The year-on-year and sequential increases in Comparable Consolidated EBITDA have been driven mainly by better than expected P&C performance and the ~\$66/ton increase to the North American PTA price formula. Accumulated EBITDA and Comparable Consolidated EBITDA as of September 30, 2015 were U.S. \$488 million and U.S. \$486 million, respectively, up 35% and 28% versus 2014.

Profit (Loss) Attributable to Controlling Interest

Profit Attributable to Controlling Interest for the third quarter was U.S. \$38 million, compared with U.S. \$83 million and U.S. \$30 million in 2Q15 and 3Q14, respectively. This quarter's sequential Profit decline was mainly attributable to the U.S. \$26 million non-cash inventory devaluation charge and a U.S. \$21 million non-cash foreign exchange (Fx) loss resulting from the recent devaluation of the Mexican peso. Accumulated Profit Attributable to Controlling Interest as of September 30, 2015 was U.S. \$146 million, up 56% when compared to the same period last year.

Capital Expenditures (Capex)

3Q15 Capital Expenditures were U.S. \$35 million, down 40% and 22% when compared to 3Q14 and 2Q15, respectively. Year-to-date U.S. \$150 million Capex was 11% lower than the same period last year. The majority of these funds were invested in the EPS operations acquired from BASF, the Corpus Christi PTA/PET site and the Huntsman MEG tolling agreement. Capex also included asset replacements and other minor capital projects.

Net Debt

Consolidated Net Debt as of September 30, 2015 was U.S. \$656 million, down 8% year-on-year and 16% quarter-on-quarter. On an absolute basis, Net Debt has decreased U.S. \$59 million year-to-date as a result of strong operating cash flow generation. Gross Debt as of September 30, 2015 totaled U.S. \$1.1 billion, down 4% and 1% when compared to 3Q14 and 2Q15, respectively. Financial ratios as of September 30, 2015 were as follows: Net Debt to LTM EBITDA of 1.2 times and Interest Coverage of 9.2 times.

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch. %
				2Q15	3Q14			
Total Volume	980	1,000	989	(2)	(1)	2,970	2,947	1
Polyester	751	775	766	(3)	(2)	2,282	2,316	(1)
Plastics and Chemicals	230	226	222	2	3	688	632	9

TABLE 2 | PRICE CHANGES (%)

	(%) 3Q15 vs.		YTD15 vs.
	2Q15	3Q14	YTD14
Polyester			
Avg. Ps. Prices	6	7	1
Avg. U.S. \$ Prices	(1)	(15)	(15)
Plastics and Chemicals			
Avg. Ps. Prices	2	(4)	(6)
Avg. U.S. \$ Prices	(5)	(23)	(21)
Total			
Avg. Ps. Prices	5	4	(1)
Avg. U.S. \$ Prices	(2)	(17)	(16)

TABLE 3 | REVENUES

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch. %
				2Q15	3Q14			
Total Revenues								
P.s. Millions	22,060	21,399	21,410	3	3	63,180	63,271	(0)
U.S. \$ Millions	1,346	1,398	1,633	(4)	(18)	4,065	4,825	(16)
Domestic Revenues								
P.s. Millions	7,967	7,489	8,369	6	(5)	23,252	23,741	(2)
U.S. \$ Millions	486	489	639	(1)	(24)	1,498	1,811	(17)
Foreign Revenues								
P.s. Millions	14,093	13,910	13,041	1	8	39,928	39,530	1
U.S. \$ Millions	860	908	995	(5)	(14)	2,567	3,014	(15)
Foreign / Total (%)	64	65	61			63	62	

TABLE 4 | OPERATING INCOME AND EBITDA

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch. %
				2Q15	3Q14			
Operating Income								
P.s. Millions	1,955	2,430	1,266	(20)	54	5,909	3,403	74
U.S. \$ Millions	120	158	97	(24)	25	380	260	46
EBITDA								
P.s. Millions	2,538	2,993	1,720	(15)	48	7,580	4,747	60
U.S. \$ Millions	156	195	131	(20)	19	488	362	35

TABLE 5 | FINANCIAL COST, NET (U.S. \$ Millions)

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch. %
				2Q15	3Q14			
Financial Expenses	(18)	(19)	(16)	3	(11)	(55)	(51)	(7)
Financial Income	4	4	2	5	66	11	7	42
Net Financial Expenses	(14)	(15)	(14)	5	(3)	(44)	(44)	(1)
Fx Gains (Losses)	(21)	-	(21)	-	2	(35)	(24)	(46)
Financial Cost, Net	(35)	(16)	(35)	(127)	-	(79)	(68)	(17)

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

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch. %
				2Q15	3Q14			
Consolidated Net Income	48	94	41	(49)	18	190	128	48
Non-Controlling Interest	10	11	11	(14)	(11)	44	35	27
Controlling Interest	38	83	30	(54)	28	146	94	56
Earnings per Share (U.S. Dollars)	0.02	0.04	0.01	(54)	28	0.07	0.04	56
Avg. Outstanding Shares (Millions)*	2,118	2,118	2,118			2,118	2,118	

*For comparability are considered the same number of equivalent shares in the periods presented.

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

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch. %
				2Q15	3Q14			
EBITDA	156	195	131	(20)	19	488	362	35
Net Working Capital & Others	76	(4)	(8)	1,989	1,061	(7)	14	(152)
Capital Expenditures & Acq.	(35)	(45)	(58)	22	40	(150)	(168)	11
Financial Expenses	(19)	(18)	(15)	(5)	(21)	(58)	(48)	(22)
Income tax	(20)	(24)	(27)	16	26	(41)	(81)	50
Dividends	(12)	(111)	(7)	89	(67)	(150)	(7)	(1,961)
Payment affiliated companies	-	(2)	2	85	(112)	(2)	-	-
Other Sources / Uses	(19)	-	(18)	-	(7)	(22)	(18)	(22)
Decrease (Increase) in Net Debt	126	(8)	(1)	1,583	14,594	59	54	9

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

	3Q15	2Q15	4Q14	3Q14
Assets	4,356	4,373	4,442	4,610
Liabilities	2,370	2,366	2,414	2,452
Stockholders' Equity	1,986	2,008	2,028	2,158
Net Debt	656	782	715	712
Net Debt/EBITDA*	1.2	1.5	1.6	1.4
Interest Coverage*	9.2	8.6	6.5	7.5

* Times: last 12 months.

Polyester

TABLE 9 | REVENUES

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch.%
				2Q15	3Q14			
Total Revenues								
P.s. Millions	16,260	15,815	15,561	3	4	45,964	46,398	(1)
U.S. \$ Millions	993	1,033	1,187	(4)	(16)	2,956	3,538	(16)
Domestic Revenues								
P.s. Millions	4,361	3,865	4,182	13	4	11,689	11,584	1
U.S. \$ Millions	266	252	319	6	(16)	751	884	(15)
Foreign Revenues								
P.s. Millions	11,899	11,950	11,380	-	5	34,274	34,814	(2)
U.S. \$ Millions	726	780	868	(7)	(16)	2,205	2,654	(17)
Foreign / Total (%)	73	76	73			75	75	

TABLE 10 | OPERATING INCOME AND EBITDA

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch.%
				2Q15	3Q14			
Operating Income								
P.s. Millions	818	1,636	804	(50)	2	2,939	2,146	37
U.S. \$ Millions	51	107	61	(52)	(17)	190	164	16
EBITDA								
P.s. Millions	1,274	2,063	1,146	(38)	11	4,237	3,167	34
U.S. \$ Millions	79	135	87	(42)	(10)	273	242	13

Plastics & Chemicals

TABLE 11 | REVENUES

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch.%
				2Q15	3Q14			
Total Revenues								
P.s. Millions	5,800	5,584	5,849	4	(1)	17,216	16,873	2
U.S. \$ Millions	354	365	446	(3)	(21)	1,109	1,287	(14)
Domestic Revenues								
P.s. Millions	3,606	3,624	4,187	(1)	(14)	11,563	12,157	(5)
U.S. \$ Millions	220	237	319	(7)	(31)	747	927	(19)
Foreign Revenues								
P.s. Millions	2,194	1,960	1,662	12	32	5,654	4,716	20
U.S. \$ Millions	134	128	127	5	6	363	359	1
Foreign / Total (%)	38	35	28			33	28	

TABLE 12 | OPERATING INCOME AND EBITDA

	3Q15	2Q15	3Q14	(%) 3Q15 vs.		YTD15	YTD14	Ch.%
				2Q15	3Q14			
Operating Income								
P.s. Millions	1,118	783	437	43	156	2,921	1,190	145
U.S. \$ Millions	68	51	33	34	105	187	91	106
EBITDA								
P.s. Millions	1,245	920	549	35	127	3,294	1,514	118
U.S. \$ Millions	76	60	42	27	81	211	115	83

Appendix B – Financial Statements

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

STATEMENT OF FINANCIAL POSITION

Information in Millions of Mexican Pesos

	Sep 15	Jun 15	Sep 14	(%) Sep 15 vs.	
				Jun 15	Sep 14
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	7,675	5,160	5,887	49	30
Trade accounts receivable	9,855	10,416	10,744	(5)	(8)
Other accounts and notes receivable	2,020	1,789	1,832	13	10
Inventories	11,432	10,716	11,709	7	(2)
Other current assets	3,504	3,358	1,627	4	115
Total current assets	34,486	31,439	31,799	10	8
Investment in shares	394	367	425	7	(7)
Property, plant and equipment, net	30,878	28,612	25,178	8	23
Goodwill and intangible assets, net	7,652	6,950	4,040	10	89
Other non-current assets	671	714	583	(6)	15
Total assets	74,081	68,082	62,025	9	19
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Current portion of long-term debt	361	332	612	9	(41)
Bank loans and notes payable	376	491	884	(23)	(57)
Suppliers	10,208	9,399	9,886	9	3
Other current liabilities	4,640	4,024	3,063	15	51
Total current liabilities	15,585	14,246	14,445	9	8
NON-CURRENT LIABILITIES:					
Non-current debt	17,734	16,239	13,677	9	30
Deferred income taxes	4,435	4,316	4,224	3	5
Other liabilities	1,433	999	68	43	2,006
Employees' benefits	1,119	1,026	577	9	94
Total liabilities	40,306	36,826	32,991	9	22
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,052	6,052	6,052	-	(0)
Share premium	9,071	9,071	9,071	-	0
Contributed capital	15,123	15,123	15,123	-	(0)
Earned surplus	14,217	12,014	10,390	18	37
Total controlling interest	29,340	27,137	25,513	8	15
Non-controlling interest	4,435	4,119	3,521	8	26
Total stockholders' equity	33,775	31,256	29,034	8	16
Total liabilities and stockholders' equity	74,081	68,082	62,025	9	19

Appendix B

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

STATEMENT OF INCOME

Information in Millions of Mexican Pesos

	3Q15	2Q15	3Q14	3Q15 vs. (%)		YTD '15	YTD '14	YTD '15 vs. (%)
				2Q15	3Q14			YTD '14
Revenues	22,060	21,399	21,410	3	3	63,180	63,271	(0)
Domestic	7,967	7,489	8,369	6	(5)	23,252	23,741	(2)
Export	14,093	13,910	13,041	1	8	39,928	39,530	1
Cost of sales	(19,294)	(18,150)	(19,519)	(6)	1	(55,336)	(58,146)	5
Gross profit	2,766	3,249	1,891	(15)	46	7,844	5,125	53
Operating expenses and others	(811)	(819)	(625)	1	(30)	(1,935)	(1,722)	(12)
Operating income	1,955	2,430	1,266	(20)	54	5,909	3,403	74
Comprehensive financing expense, net	(574)	(238)	(465)	(141)	(23)	(1,237)	(890)	(39)
Share of losses of associates	(1)	(4)	(7)	45	69	(19)	(16)	(19)
Profit (loss) before income tax	1,380	2,188	794	(37)	74	4,653	2,497	86
Income tax	(597)	(745)	(259)	20	(131)	(1,703)	(815)	(109)
Consolidated net income (loss)	783	1,443	535	(46)	46	2,950	1,682	75
Profit (loss) attributable to Controlling interest	623	1,272	394	(51)	58	2,271	1,228	85
Profit attributable to Non-controlling interest	160	171	141	(6)	13	679	454	50