

Monterrey, Mexico. April 14, 2016 – Alpek, S.A.B. de C.V. (BMV: ALPEK)

Alpek reports 1Q16 EBITDA of U.S. \$171 million

Selected Financial Information

(U.S. \$ Millions)

	1Q16	4Q15	1Q15	(%) 1Q16 vs.	
				4Q15	1Q15
Total Volume (ktons)	988	967	989	2	-
Polyester	755	733	757	3	-
Plastics & Chemicals	234	235	232	-	1
Consolidated Revenues	1,182	1,219	1,321	(3)	(11)
Polyester	837	884	930	(5)	(10)
Plastics & Chemicals	345	335	391	3	(12)
Consolidated EBITDA	171	143	137	20	25
Polyester	73	70	60	4	22
Plastics & Chemicals	99	72	75	37	32
Profit Attributable to Controlling Interest	72	29	25	150	190
CAPEX and Acquisitions	32	168	69	(81)	(54)
Net Debt	904	722	774	25	17
Net Debt/LTM EBITDA ⁽¹⁾	1.4	1.1	1.7		
Interest Coverage ⁽¹⁾	11.3	10.7	7.1		

(1) Times: Last 12 months

Operating & Financial Highlights (1Q16)

Alpek	<ul style="list-style-type: none"> 1Q16 Consolidated EBITDA of U.S. \$171 million, including a U.S. \$9 million non-cash inventory devaluation charge and a U.S. \$2 million one-time gain from EPS asset acquisition U.S. \$110 million cash dividend paid in March, as approved at Annual Shareholder Meeting Solid balance sheet: 1.4x Net Debt / EBITDA and 11.3x Interest Coverage
Polyester	<ul style="list-style-type: none"> 1Q16 Polyester EBITDA of U.S. \$73 million, impacted by an U.S. \$11 million non-cash inventory devaluation charge U.S. Intl. Trade Commission made affirmative final determination to apply antidumping and/or countervailing duties on PET imports from China, India, Oman and Canada
Plastics & Chemicals (P&C)	<ul style="list-style-type: none"> 1Q16 P&C EBITDA of U.S. \$99 million, including a U.S. \$2 million non-cash inventory valuation credit and a U.S. \$2 million one-time gain from EPS asset acquisition Better-than-expected polypropylene performance boosted P&C results Closing of the 20 Kta EPS plant acquisition in Concon, Chile as planned

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 first quarter 2016 results reflect solid performance in both our Polyester and Plastics & Chemicals (P&C) business segments. Consolidated EBITDA was U.S. \$171 million, up 25% year-on-year, as oil and feedstock price volatility was more than offset by positive drivers.

Reference Brent oil prices were volatile during 1Q16, ranging between a 12-year low of U.S. \$ 26/bbl in January and a 3-month high of U.S. \$41/bbl in March. Similarly, the U.S. reference paraxylene (Px) price reached a 7-year low in February, before recovering slightly at the end of the quarter. Yet, the March 2016 Px price was 5% and 14% below December and March 2015, respectively.

As a result, Alpek's 1Q16 Consolidated EBITDA was impacted by a U.S. \$9 million non-cash inventory devaluation charge. The breakdown of inventory charges by business segment was: U.S. \$11 million in Polyester and a U.S. \$2 million credit in Plastics & Chemicals.

Polyester segment EBITDA was U.S. \$73 million in 1Q16. Adjusting for inventory valuation, 1Q16 Polyester EBITDA increased 12% year-on-year despite a lower oil and feedstock price environment. The increase in the North American PTA price formula that came into effect in 2Q15, savings from our Cosoleacaque cogeneration facility and resilient volume contributed to 1Q16 Polyester results.

This quarter was also marked by a significant development in the U.S. polyester industry. On March 31, the U.S. International Trade Commission (ITC) made an affirmative final determination in its antidumping and countervailing duty investigations on PET resin imports from China, India, Oman and Canada. This was the final step in the trade cases against these four countries, whose PET resin will be subject to antidumping and/or countervailing duties ranging from 7.6% to 153.8% at the time of entry into the U.S. for a minimum period of five years. We are pleased with the Commission's unanimous ruling against unfairly traded PET imports.

1Q16 P&C EBITDA of U.S. \$99 million represents the highest quarterly figure obtained by this segment. Adjusting for inventory valuation and one-time gains in 1Q16 from EPS assets acquired in South America and in 1Q15 from the sale of our polyurethane business, 1Q16 P&C EBITDA increased 72% year-on-year. Polypropylene (PP) margin expansion, supported by strong industry fundamentals, was the main driver behind EBITDA growth.

1Q16 Capex was lower than the previous quarters, totaling U.S. \$32 million. However, it is expected to reach U.S. \$320 million by year-end as a result of scheduled strategic project payments. This year's investments will include the Altamira cogeneration facility, the Corpus Christi PTA/PET facility, the monoethyleneglycol (MEG) tolling agreement with Huntsman, the construction of two propylene storage spheres and the previously announced polyester fiber and expandable polystyrene capacity expansions.

In addition to the progress in organic projects, we successfully completed the acquisition of BASF's 20 kta EPS plant in Concon, Chile. This facility began operations under Alpek control as of April 1, 2016, thus complementing our assets in the region.

Alpek recorded a positive start this year as a result of better-than-expected P&C profitability and in-line Polyester results. Even though oil and feedstock price volatility was particularly high during the first quarter, it was encouraging to see the Brent oil price recover close to our estimated \$38 usd/bbl by end of March. In this context, we maintain our 2016 EBITDA guidance with an optimistic outlook.

Results by Business Segment

Polyester

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

Alpek's first quarter 2016 Polyester revenues were down 10% year-on-year and 5% quarter-on-quarter, as a result of lower prices. Average 1Q16 Polyester prices decreased 10% annually and 8% on a quarterly basis, reflecting the downward trend in crude oil and feedstock prices, mainly those of Px.

The U.S. reference Px price reached a 7-year low in February 2016, after sustained monthly declines since August 2015. However, Px prices increased 3% in March 2016 following crude oil recovery.

1Q16 Polyester volume was flat year-on-year and increased 3% quarter-on-quarter, supported by resilient demand amid a challenging feedstock price environment. 1Q16 volume growth was negatively impacted by a major customer's planned plant shutdown and higher intercompany PTA volume. Excluding the effect from Alpek's intercompany PTA sales, 1Q16 Polyester volume grew 2% year-on-year.

First quarter 2016 segment EBITDA was U.S. \$73 million, including an U.S. \$11 million non-cash inventory devaluation charge. Adjusting for inventory devaluation, 1Q16 Polyester EBITDA increased 12% year-on-year and was 10% lower quarter-on-quarter. The annual EBITDA growth was mainly driven by the increase in the North American PTA price formula that came into effect in 2Q15, whereas the lower sequential figure reflects a higher mix of export sales in 1Q16.

Plastics & Chemicals (P&C)

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

First quarter 2016 P&C revenues decreased 12% year-on-year, but increased 3% quarter-on-quarter as average P&C prices decreased 12% when compared to 1Q15, and increased 3% versus 4Q15.

Alpek's 1Q16 P&C volume increased 1% and was flat when compared to 1Q15 and 4Q15, respectively. Expandable polystyrene and polypropylene annual volume growth offset a 25% decrease in caprolactam volume associated with an ammonia supply force majeure.

1Q16 P&C EBITDA totaled U.S. \$99 million driven by record-high polypropylene margins and better than expected expandable polystyrene results. Adjusting for inventory valuation and one-time gains of U.S. \$2 million in 1Q16 from EPS assets acquired in South America, and of U.S. \$26 million from the sale of our polyurethane business in 1Q15, 1Q16 P&C EBITDA was up 72% year-on-year. Solid fundamentals reflected in margin expansion from lower feedstock costs PP and robust demand continued to boost our P&C segment's performance.

Consolidated Financial Results

Net Sales

Net Sales for the first quarter totaled U.S. \$1.2 billion, down 11% year-on-year and 3% quarter-on-quarter, as a result of lower average consolidated prices. Average 1Q16 consolidated prices decreased 10% and 5% when compared to 1Q15 and 4Q15, respectively, reflecting the decline in oil and feedstock prices. 1Q16 consolidated volume was flat year-on-year and up 2% on a quarterly basis. 1Q16 Polyester revenues decreased 10% and 5% versus 1Q15 and 4Q15, respectively, due to lower prices. Meanwhile, Plastics & Chemicals revenues declined 12% when compared to 1Q15, and were 3% higher than the previous quarter.

EBITDA

First quarter 2016 Consolidated EBITDA was U.S. \$171 million, up 25% and 20% when compared to 1Q15 and 4Q15, respectively. 1Q16 Consolidated EBITDA was impacted by a U.S. \$9 million non-cash inventory devaluation charge, mainly due to lower Px prices. Adjusting for inventory devaluation and one-time gains, Comparable 1Q16 Consolidated EBITDA was U.S. \$179 million, U.S. \$166 million, and U.S. \$132 million in 1Q16, 4Q15 and 1Q15, respectively. Growth in Comparable EBITDA was driven by record results in P&C, and improving performance amid a volatile feedstock price environment in Polyester.

Profit (Loss) Attributable to Controlling Interest

Consolidated Net Profit Attributable to Controlling Interest for the first quarter 2016 was U.S. \$72 million, compared to U.S. \$25 million and U.S. \$29 million profits in 1Q15 and 4Q15, respectively. A combination of higher operating results in both business segments and lower foreign exchange losses supported this quarter's Net Profit increase.

Capital Expenditures (Capex)

1Q16 Capex was U.S. \$32 million, compared to U.S. \$69 million and U.S. \$168 million in 1Q15 and 4Q15 respectively. Although this figure was lower than previous quarters, Capex is expected to reach U.S. \$320 million by year-end driven by scheduled strategic project payments. 1Q16 Capex also included asset replacements and other minor capital projects.

Net Debt

Consolidated Net Debt as of March 31, 2016 was U.S. \$904 million, up 17% year-on-year and 25% quarter-on-quarter. On an absolute basis, Net Debt increased U.S. \$182 million year to date as strong EBITDA generation was more than offset by this quarter's Dividends, investment in Net Working Capital and Taxes. Consolidated Dividends include U.S. \$110 million paid to shareholders and U.S. \$25 million to the Non-Controlling interest. Net Working Capital largely reflects a decrease in Suppliers driven by lower polyester feedstock prices, and 1Q16 Taxes that include one-time payments related to fiscal year 2015 and to the sale of Polioles' expandable polystyrene and polyurethane businesses. Gross Debt as of March 31, 2016 was U.S. \$1.146 billion, up 4% and 3% when compared to 1Q15 and 4Q15, respectively. Cash and Cash equivalents totaled U.S. \$243 million as of March 31, 2016. Financial ratios as of March 31, 2016 were as follows: Net Debt to LTM EBITDA of 1.4 times and Interest Coverage of 11.3 times.

Appendix A - Tables

TABLE 1 | VOLUME (KTONS)

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Total Volume	988	967	989	2	-
Polyester	755	733	757	3	-
Plastics and Chemicals	234	235	232	-	1

TABLE 2 | PRICE CHANGES (%)

	(% 1Q16 vs.)	
	4Q15	1Q15
Polyester		
Avg. Ps. Prices	(1)	9
Avg. U.S. \$ Prices	(8)	(10)
Plastics and Chemicals		
Avg. Ps. Prices	11	6
Avg. U.S. \$ Prices	3	(12)
Total		
Avg. Ps. Prices	2	8
Avg. U.S. \$ Prices	(5)	(10)

TABLE 3 | INCOME STATEMENT (U.S. \$ Millions)

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Total Revenues	1,182	1,219	1,321	(3)	(11)
Gross Profit	185	162	122	14	51
Operating expenses and others	(47)	(62)	(21)	24	(125)
Operating income	138	100	101	37	36
Financial cost, net	(16)	(37)	(28)	57	44
Share of losses of associates	-	-	(1)	(5)	75
Income Tax	(17)	(20)	(24)	15	29
Consolidated net income	105	43	48	142	118
Controlling Interest	72	29	25	150	190

TABLE 4 | REVENUES

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Total Revenues					
P.s. Millions	21,292	20,411	19,721	4	8
U.S. \$ Millions	1,182	1,219	1,321	(3)	(11)
Domestic Revenues					
P.s. Millions	8,242	7,512	7,796	10	6
U.S. \$ Millions	458	449	522	2	(12)
Foreign Revenues					
P.s. Millions	13,050	12,899	11,925	1	9
U.S. \$ Millions	724	770	799	(6)	(9)
Foreign / Total (%)	61	63	60		

TABLE 5 | OPERATING INCOME AND EBITDA

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Operating Income					
P.s. Millions	2,484	1,681	1,524	48	63
U.S. \$ Millions	138	100	101	37	36
EBITDA					
P.s. Millions	3,089	2,393	2,049	29	51
U.S. \$ Millions	171	143	137	20	25

TABLE 6 | COMPARABLE EBITDA

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
EBITDA					
P.s. Millions	3,089	2,393	2,049	29	51
U.S. \$ Millions	171	143	137	20	25
Adjustments					
P.s. Millions	131	395	(80)	(67)	264
U.S. \$ Millions	7	24	(5)	(69)	253
Comparable EBITDA					
P.s. Millions	3,220	2,788	1,969	15	64
U.S. \$ Millions	179	166	132	7	35

TABLE 7 | FINANCIAL COST, NET (U.S. \$ Millions)

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Financial Expenses	(19)	(19)	(18)	2	(6)
Financial Income	5	5	3	1	42
Net Financial Expenses	(14)	(15)	(15)	3	2
Fx Gains (Losses)	(2)	(22)	(14)	92	88
Financial Cost, Net	(16)	(37)	(28)	57	44

TABLE 8 | NET INCOME (U.S \$ Millions)

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Consolidated Net Income	105	43	48	142	118
Non-Controlling Interest	32	14	23	127	40
Controlling Interest	72	29	25	150	190
Earnings per Share (U.S. Dollars)	0.03	0.01	0.01	150	190
Avg. Outstanding Shares (Millions)*	2,118	2,118	2,118		

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

TABLE 9 | CASH FLOW (U.S. \$ Millions)

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
EBITDA	171	143	137	20	25
Net Working Capital & Others	(114)	12	(79)	(1,061)	(44)
Capital Expenditures & Acq.	(32)	(168)	(69)	81	54
Financial Expenses	(5)	(17)	(22)	71	77
Income tax	(75)	(14)	4	(447)	(2,077)
Dividends	(135)	(10)	(27)	(1,265)	(400)
Payment affiliated companies	12	-	-	100	100
Other Sources / Uses	(5)	(13)	(2)	62	(105)
Decrease (Increase) in Net Debt	(182)	(66)	(59)	(177)	(208)

TABLE 10 | STATEMENT OF FINANCIAL POSITION & FINANCIAL RATIOS (U.S. \$ Millions)

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Assets					
Cash and cash equivalents	243	387	331	(37)	(27)
Trade accounts receivable	512	476	599	8	(14)
Inventories	660	702	707	(6)	(7)
Other current assets	343	333	337	3	2
Total current assets	1,758	1,898	1,973	(7)	(11)
Investment in associates and others	27	23	22	16	24
Property, plant and equipment, net	1,824	1,820	1,849	-	(1)
Goodwill and intangible assets, net	509	512	429	(1)	19
Other non-current assets	96	99	54	(2)	79
Total assets	4,213	4,353	4,326	(3)	(3)
Liabilities & stockholders' equity					
Current debt	102	39	33	158	205
Suppliers	483	553	541	(13)	(11)
Other current liabilities	208	275	263	(24)	(21)
Total current liabilities	793	868	838	(9)	(5)
Long term debt	1,038	1,062	1,064	(2)	(2)
Employees' benefits	65	64	66	1	(1)
Other long term liabilities	349	354	336	(1)	4
Total liabilities	2,246	2,348	2,304	(4)	(3)
Total stockholders' equity	1,968	2,005	2,023	(2)	(3)
Total liabilities & stockholders' equity	4,213	4,353	4,326	(3)	(3)
Net Debt	904	722	774	25	17
Net Debt/EBITDA*	1.4	1.1	1.7		
Interest Coverage*	11.3	10.7	7.1		

* Times: last 12 months.

Polyester

TABLE 11 | REVENUES

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Total Revenues					
P.s. Millions	15,087	14,806	13,888	2	9
U.S. \$ Millions	837	884	930	(5)	(10)
Domestic Revenues					
P.s. Millions	3,940	3,942	3,463	-	14
U.S. \$ Millions	219	235	232	(7)	(6)
Foreign Revenues					
P.s. Millions	11,147	10,864	10,425	3	7
U.S. \$ Millions	618	649	698	(5)	(11)
Foreign / Total (%)	74	73	75		

TABLE 12 | OPERATING INCOME AND EBITDA

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Operating Income					
P.s. Millions	847	643	485	32	75
U.S. \$ Millions	47	38	32	22	45
EBITDA					
P.s. Millions	1,322	1,182	901	12	47
U.S. \$ Millions	73	70	60	4	22

TABLE 13 | COMPARABLE EBITDA

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
EBITDA					
P.s. Millions	1,322	1,182	901	12	47
U.S. \$ Millions	73	70	60	4	22
Adjustments					
P.s. Millions	199	387	222	(49)	(10)
U.S. \$ Millions	11	23	15	(52)	(27)
Comparable EBITDA					
P.s. Millions	1,521	1,568	1,123	(3)	35
U.S. \$ Millions	84	94	75	(10)	12

Plastics & Chemicals

TABLE 14 | REVENUES

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Total Revenues					
P.s. Millions	6,205	5,605	5,833	11	6
U.S. \$ Millions	345	335	391	3	(12)
Domestic Revenues					
P.s. Millions	4,302	3,570	4,333	20	(1)
U.S. \$ Millions	239	213	290	12	(18)
Foreign Revenues					
P.s. Millions	1,903	2,034	1,500	(6)	27
U.S. \$ Millions	106	122	101	(13)	5
Foreign / Total (%)	31	36	26		

TABLE 15 | OPERATING INCOME AND EBITDA

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
Operating Income					
P.s. Millions	1,654	1,040	1,020	59	62
U.S. \$ Millions	92	62	68	48	35
EBITDA					
P.s. Millions	1,784	1,214	1,129	47	58
U.S. \$ Millions	99	72	75	37	32

TABLE 16 | COMPARABLE EBITDA

	1Q16	4Q15	1Q15	(% 1Q16 vs.)	
				4Q15	1Q15
EBITDA					
P.s. Millions	1,784	1,214	1,129	47	58
U.S. \$ Millions	99	72	75	37	32
Adjustments					
P.s. Millions	(68)	8	(302)	(906)	78
U.S. \$ Millions	(4)	1	(20)	(850)	81
Comparable EBITDA					
P.s. Millions	1,717	1,222	827	40	108
U.S. \$ Millions	95	73	55	31	72

Appendix B – Financial Statements

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

STATEMENT OF FINANCIAL POSITION

Information in Millions of Mexican Pesos

	Mar 16	Dec 15	Mar 15	(% Mar 16 vs.)	
				Dec 15	Mar 15
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	4,222	6,650	5,010	(37)	(16)
Trade accounts receivable	8,914	8,196	9,074	9	(2)
Other accounts and notes receivable	2,397	2,234	1,876	7	28
Inventories	11,482	12,086	10,712	(5)	7
Other current assets	3,570	3,498	3,230	2	11
Total current assets	30,585	32,664	29,902	(6)	2
Investment in associates and others	466	397	328	17	42
Property, plant and equipment, net	31,740	31,322	28,018	1	13
Goodwill and intangible assets, net	8,850	8,812	6,500	-	36
Other non-current assets	1,679	1,699	814	(1)	106
Total assets	73,320	74,894	65,562	(2)	12
LIABILITIES AND STOCKHOLDER'S EQUITY					
CURRENT LIABILITIES:					
Debt	1,772	678	506	161	250
Suppliers	8,404	9,521	8,200	(12)	2
Other current liabilities	3,625	4,729	3,985	(23)	(9)
Total current liabilities	13,801	14,928	12,692	(8)	9
NON-CURRENT LIABILITIES:					
Debt (include debt issuance cost)	18,062	18,276	16,121	(1)	12
Deferred income taxes	4,643	4,707	4,076	(1)	14
Other liabilities	1,436	1,376	1,021	4	41
Employees' benefits	1,133	1,108	998	2	14
Total liabilities	39,075	40,395	34,908	(3)	12
STOCKHOLDERS' EQUITY:					
Controlling interest:					
Capital stock	6,049	6,052	6,052	-	-
Share premium	9,071	9,071	9,071	-	-
Contributed capital	15,120	15,123	15,123	-	-
Earned surplus	14,417	14,831	11,481	(3)	26
Total controlling interest	29,537	29,954	26,604	(1)	11
Non-controlling interest	4,708	4,545	4,050	4	16
Total stockholders' equity	34,245	34,499	30,654	(1)	12
Total liabilities and stockholders' equity	73,320	74,894	65,562	(2)	12

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

STATEMENT OF INCOME

Information in Millions of Mexican Pesos

	1Q16	4Q15	1Q15	1Q16 vs.(%)	
				4Q15	1Q15
Revenues	21,292	20,410	19,721	4	8
Domestic	8,242	7,512	7,796	10	6
Export	13,050	12,898	11,925	1	9
Cost of sales	(17,957)	(17,693)	(17,892)	(1)	-
Gross profit	3,335	2,717	1,829	23	82
Operating expenses and others	(851)	(1,036)	(305)	18	(179)
Operating income	2,484	1,681	1,524	48	63
Financial cost, net	(290)	(625)	(425)	54	32
Share of losses of associates	(5)	(4)	(14)	(14)	70
Profit (loss) before income tax	2,189	1,052	1,085	108	102
Income tax	(317)	(337)	(361)	6	12
Consolidated net income	1,872	715	724	162	159
Profit attributable to Controlling interest	1,282	478	376	169	241
Profit attributable to Non-controlling interest	590	237	348	148	70