



Polymer  
Solutions

Connectivity  
Solutions

Building &  
Infrastructure

Fluor & Energy  
Materials

Precision  
Agriculture

# Investor Presentation

February, 2025

# Safe harbor

In addition to historical information, this presentation contains "forward-looking" statements that reflect management's expectations for the future. The words "anticipate," "believe," "expect," "hope," "have the intention of," "might," "plan," "should" and similar expressions generally indicate comments on expectations. The final results may be materially different from current expectations due to several factors, which include, but are not limited to, global and local changes in politics, the economy, business, competition, market and regulatory factors, cyclical trends in relevant sectors; as well as other factors that are highlighted under the title "Risk Factors" in the annual report and other information and filings submitted by Orbia to the Mexican National Banking and Securities Commission (CNBV). The forward-looking statements included herein represent Orbia's views as of the date of this presentation. Orbia undertakes no obligation to revise or update publicly any forward-looking statement for any reason unless required by law.

# Key messages

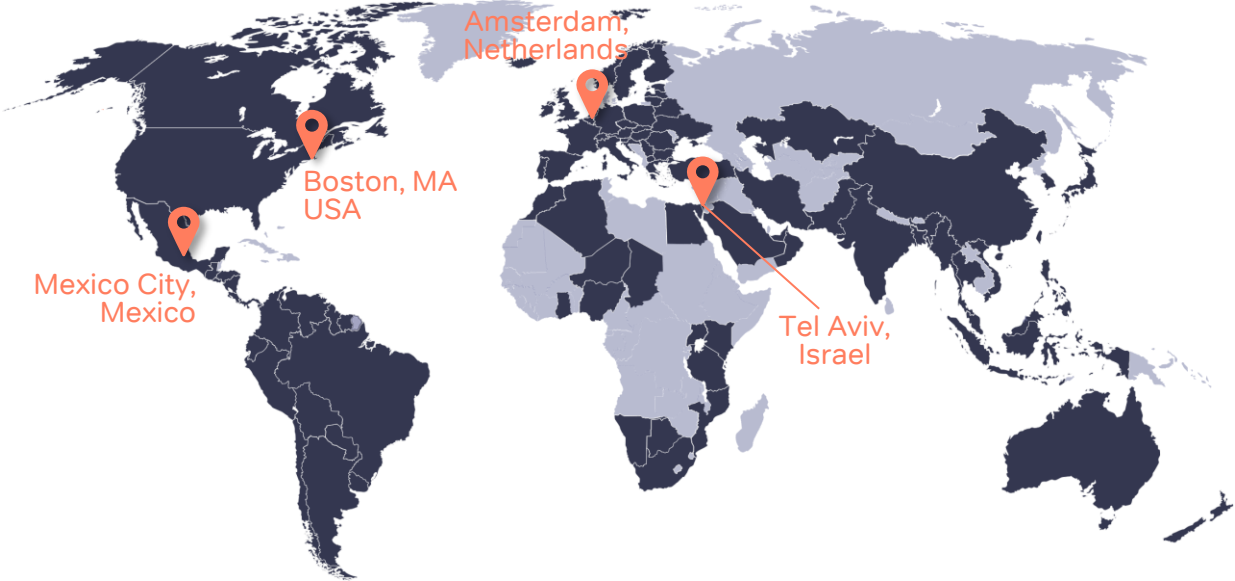
- 01** Harnessing the power of material science and innovation to serve customer needs, address world challenges and provide sustainable solutions
- 02** Investing in profitable growth, leveraging our uniquely advantaged position to bring differentiated solutions to market
- 03** Maximizing the value of integration across Orbia and the value chains we participate in
- 04** Creating value as good stewards of capital and disciplined operators
- 05** Optimizing operations for EBITDA and cash flow generation under the current market environment with a focus on reducing leverage



Addressing the world's biggest challenges

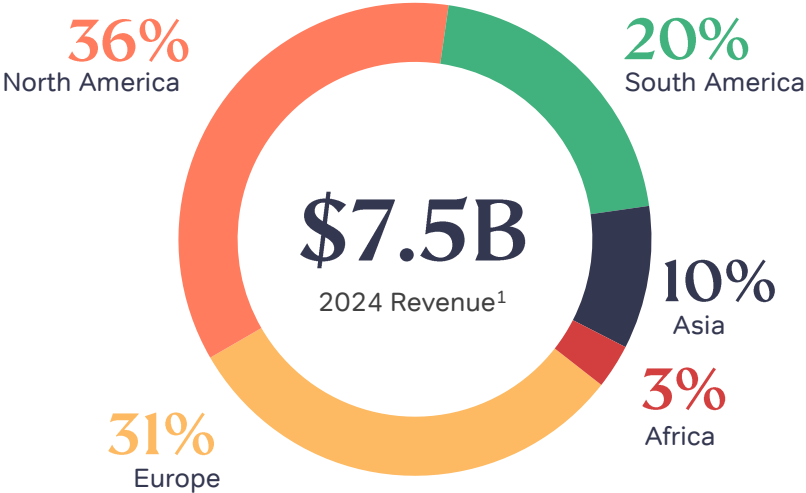
# Global imprint and impact

## Diversified global footprint



■ Operations and Commercial Activities    📍 4 Global Strategic Hubs

## Revenue<sup>1</sup> by region



<b>ORBIA</b> Mexican Stock Exchange (BMV)	<b>1953</b> Founded	<b>+23,000</b> Employees	<b>US \$1.4B</b> Market cap <sup>2</sup>	<b>US \$1.1B</b> EBITDA <sup>1,3</sup>	<b>14.6%</b> EBITDA margin <sup>1,3</sup>	<b>US \$519M</b> Operating Cash Flow <sup>1</sup>	<b>+100 Countries</b> Commercial footprint	<b>+50 Countries</b> Operations footprint
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1. As of 12/31/24    2. Market Cap as of 12/31/24. Source Bloomberg    3. Excluding one-time legal and restructuring costs, full year Adjusted EBITDA was \$1.189M with Adjusted EBITDA margin of 15.8%.

# Leading positions across all businesses (2024 FY Results)

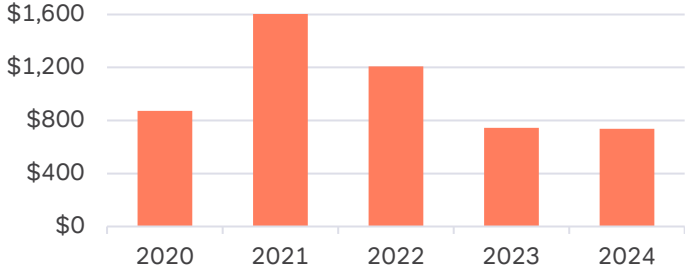
Water & Food Security			Decarbonization & Energy Transition	Information Access & Connectivity
 <p><b>Polymer Solutions</b></p> <p>Advantaged player in PVC and specialty PVC, serving water, infrastructure, health and well-being, and other industries</p> <p><b>\$2,529</b> Revenues<sup>1</sup></p> <p><b>\$378</b> Adj. EBITDA<sup>1,2</sup></p>	 <p><b>Building &amp; Infrastructure</b></p> <p>Leading global provider of innovative water management solutions for climate-resilient construction</p> <p><b>\$2,497</b> Revenues<sup>1</sup></p> <p><b>\$291</b> Adj. EBITDA<sup>1,2</sup></p>	 <p><b>Precision Agriculture</b></p> <p>Global market leader in precision irrigation and other solutions that enable the world's farmers to grow more with less</p> <p><b>\$1,038</b> Revenues<sup>1</sup></p> <p><b>\$133</b> Adj. EBITDA<sup>1,2</sup></p>	 <p><b>Fluor and Energy Materials</b></p> <p>Largest global fluorspar provider with fluorine-based products for applications from medicine to refrigeration to energy storage</p> <p><b>\$862</b> Revenues<sup>1</sup></p> <p><b>\$270</b> Adj. EBITDA<sup>1,2</sup></p>	 <p><b>Connectivity Solutions</b></p> <p>Market leader in data network solutions, including conduit and accessories designed to bring connectivity to all</p> <p><b>\$839</b> Revenues<sup>1</sup></p> <p><b>\$117</b> Adj. EBITDA<sup>1,2</sup></p>

# Q4 & FY 2024 Financial results

# 2024 EBITDA impacted by weak market conditions

Market headwinds across multiple businesses have contributed to lower performance

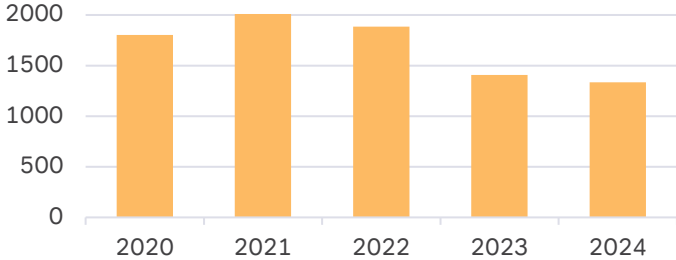
**PVC pricing**  
(USD per Ton)



Source: CMA Analytics data 2024

- Excess PVC capacity in China leading to increased exports and lowered prices globally  
**(Polymer Solutions)**

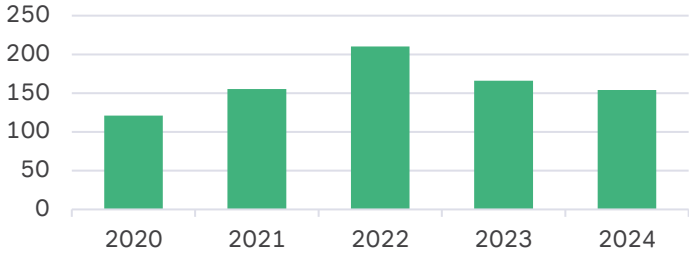
**European building permits issued**  
(‘000 per year)



Source: European Commission website, 2024

- Sustained high interest rates leading to delays in housing and infrastructure investments
- Conflict in Europe driving recession and high energy costs  
**(Building & Infrastructure)**

**U.S. net farm income**  
(\$B USD per year)



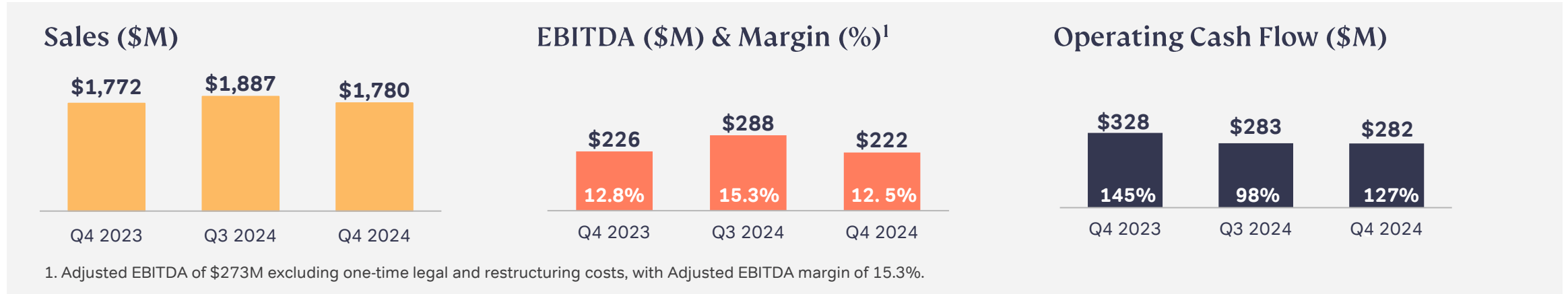
Source: USDA website, 2024

- Net farm income has fallen 23% over the last two years driven by
  - Lower crop prices
  - Higher input costs
  - Rising interest rates
- Farmer/grower appetite for large capital investments is at lowest level since 2016  
**(Precision Agriculture)**

**Others:**

- F-gas quota reductions in NA negatively affecting volumes, but not yet compensated by price increases as experienced in EU **(Fluor & Energy Materials)**
- U.S. government telecom (BEAD) infrastructure funding delays, stalling project deployment **(Connectivity Solutions)**

# Executing on initiatives to reduce leverage and enhance profitability

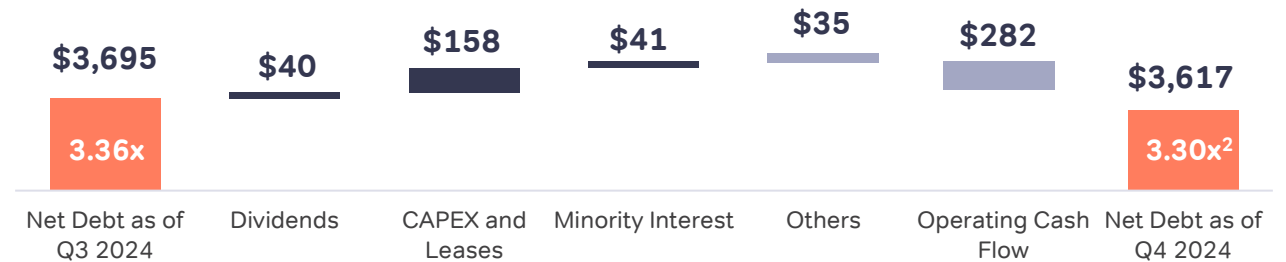


## Q4 2024 Highlights

- Operating cash flow of \$282M decreased by \$46M or 14%, mainly due to negative currency fluctuations and one-time charges, partially offset by lower cash taxes paid and effective working capital management.
- Capital expenditures of \$131M, down 30%, including maintenance and selective strategic growth investments.
- Orbia paid \$40M in dividends which consisted of the fourth installment of the ordinary dividend approved at the Annual Shareholder Meeting held on April 9, 2024.

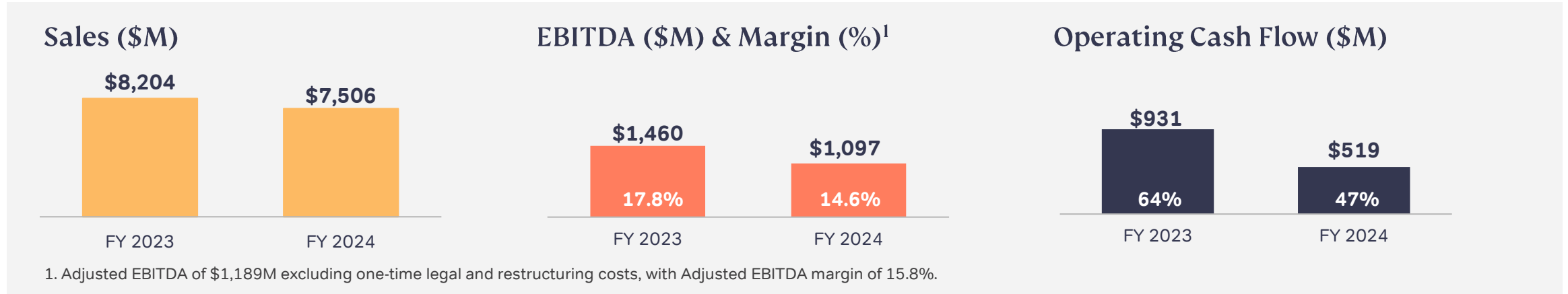
2. Net-debt-to Adjusted EBITDA at December 31, 2024 was 3.04x.

## Focused on cash generation and disciplined capital deployment





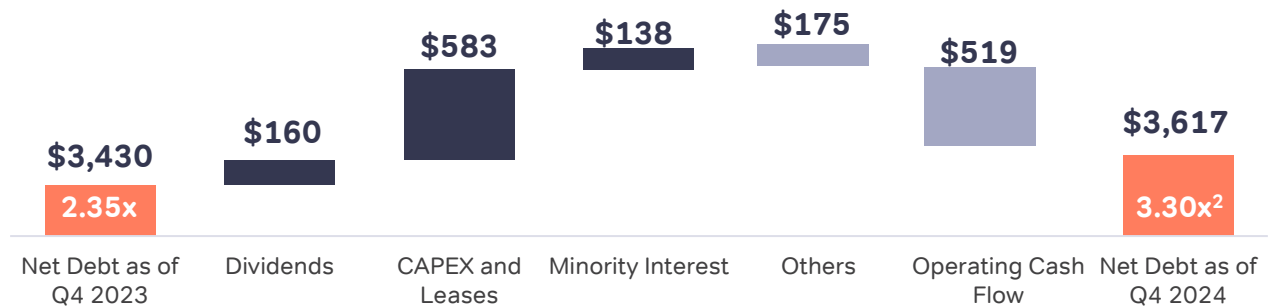
# Committed to deliver operational and financial discipline



## FY 2024 Highlights

- Operating cash flow and free cash flow were \$519M and negative \$64M respectively, mainly due to lower EBITDA, currency fluctuation and one-time legal and restructuring charges.
- Capital expenditures of \$477M, down 27%, due to tight controls over both maintenance and growth spending.
- Orbia paid \$160M in dividends during the year as approved at the Annual Shareholders Meeting held on April 9, 2024.

## Focused on cash generation and disciplined capital deployment



2. Net-debt-to Adjusted EBITDA at December 31, 2024 was 3.04x.

# Actions to improve earnings power and strengthen balance sheet

# Cost savings initiatives implemented to deliver a total of ~\$250M<sup>1</sup>/year by 2027

**\$108M/year contributed in 2024, with incremental savings of ~\$142M/year by 2027**

## Manufacturing cost reductions

- ✓ Optimizing assets in the Americas and Europe, across several businesses
- ✓ Pursuing supply chain and logistics efficiencies
- ✓ Introducing innovations that enable lower raw material costs
- ✓ Simplifying portfolio through SKU rationalization
- ✓ Improving plant efficiency

## SG&A cost reductions

- ✓ Decreasing SG&A costs across businesses and functions
- ✓ Collapsing regional substructures to reduce costs and improve efficiencies
- ✓ Exploring development of global capability centers in low-cost regions for IT and other functions
- ✓ Simplifying corporate and administrative structures

1. Roughly 50/50 split between SG&A and Manufacturing with SG&A benefits achieved earlier

# Completed growth investments to deliver returns in near term

Orbia expects ~\$150M+/year in incremental EBITDA from largely completed growth projects ramping up from 2025 to 2027

Business Group	Key Growth Projects	2027 Expected EBITDA
Polymer Solutions	<ul style="list-style-type: none"> <li>Specialty PVC capacity development</li> <li>Semiconductive and halogen-free wire &amp; cable compounding solutions</li> </ul>	\$30M+
Building & Infrastructure	<ul style="list-style-type: none"> <li>Sewer system components, biaxially-oriented PVC pipes, push-fit fittings, among others</li> <li>Footprint expansion into new markets</li> </ul>	\$40M+
Precision Agriculture	<ul style="list-style-type: none"> <li>Footprint expansion into new markets like North Africa</li> <li>Digital farming solutions</li> <li>World's first pressure compensated thin-wall drippers</li> </ul>	\$25M+
Fluor & Energy Materials	<ul style="list-style-type: none"> <li>Low-GWP medical propellants &amp; refrigerants</li> <li>Synthetic metallurgical fluorspar</li> <li>Custom electrolyte production for batteries</li> </ul>	\$25M+
Connectivity Solutions	<ul style="list-style-type: none"> <li>Capacity expansion in North America</li> <li>New power, data center and aerial network solutions</li> <li>Network services and software solutions</li> </ul>	\$30M+



# Savings and growth initiatives set to increase earnings power to ~\$1.5B by 2027 (excluding market recovery)

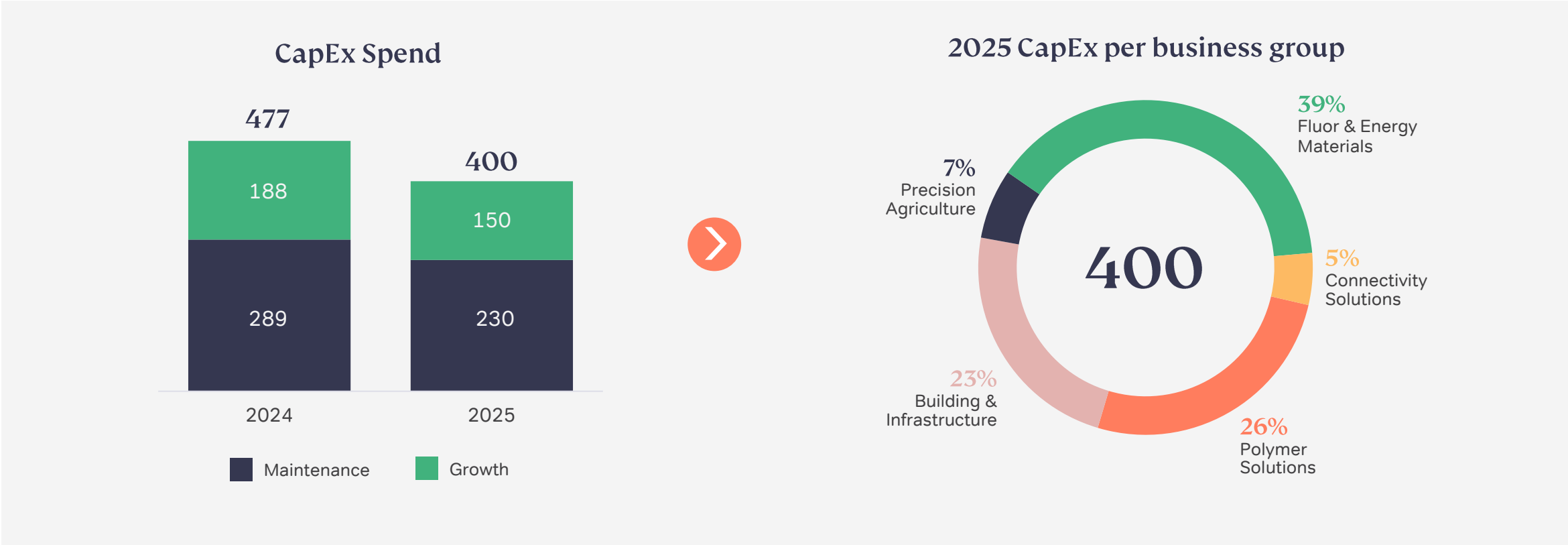


- Savings on track with \$108M delivered in 2024
- Growth to be achieved through largely completed projects

All numbers stated as MUSD 1. Adjusted EBITDA excludes one-time legal and restructuring costs.

# Reduce capital expenditures to ~\$400M for 2025 and \$450M or less for 2026

Focused on safety, asset integrity and highly selective growth projects with CapEx/EBITDA < 3x

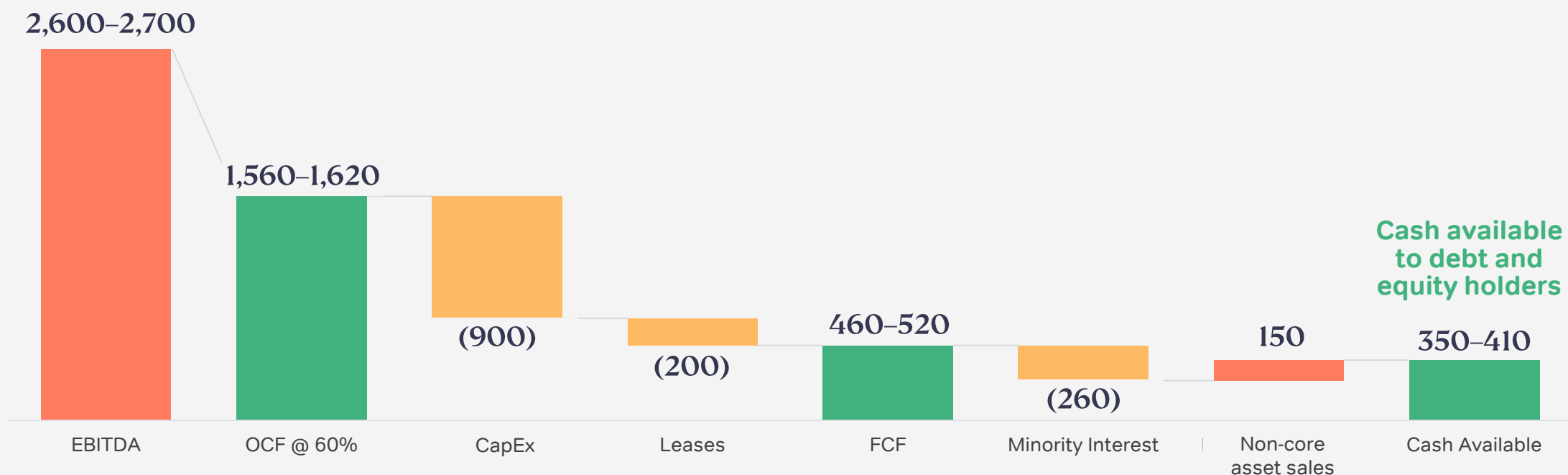


All numbers stated as MUSD

# Actions will allow Orbia to generate ~\$350-400M of cash through 2026 (excludes potential market recovery)

Debt reduction is first priority

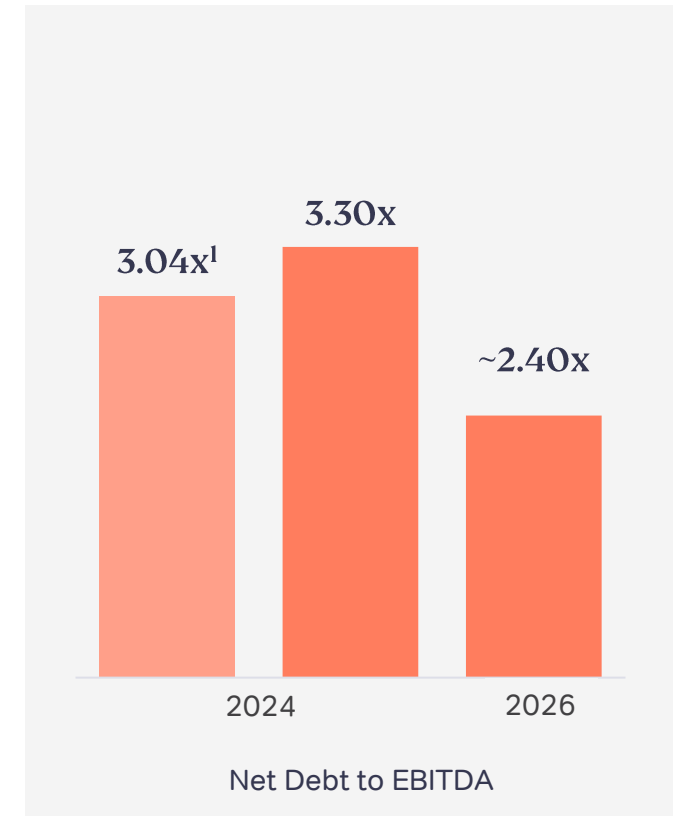
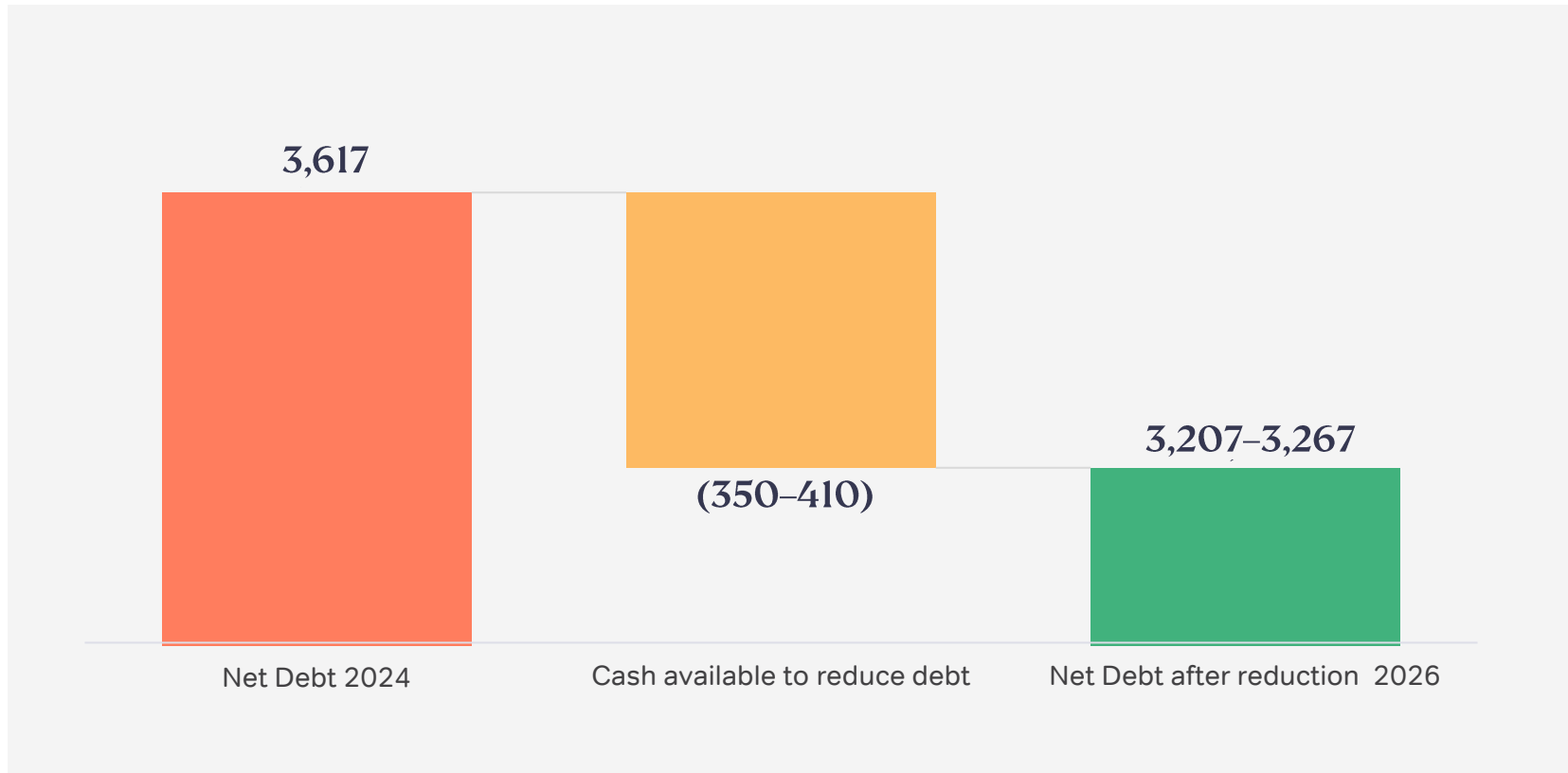
Cumulative figures for 2025 and 2026



All numbers stated as MUSD

# Orbia aims to reduce debt by more than \$350M through 2026 (excludes potential market recovery)

Any market recovery through 2026 would help reduce leverage ratio further



All numbers stated as MUSD 1. Net-debt-to Adjusted EBITDA at December 31, 2024. Adjusted EBITDA excludes one-time legal and restructuring costs.



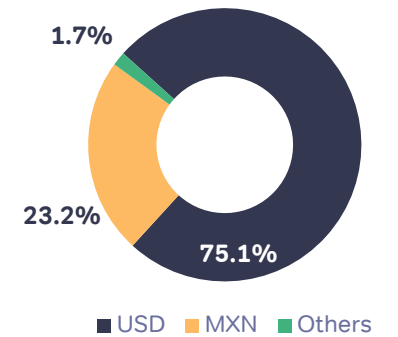
# Focused on reducing leverage

- **Target Net Debt/EBITDA: <2.5X**
  - Year end with higher leverage due to market conditions
- **Debt Balance**
  - \$548M in short term debt maturities
  - \$600M maturing in May 2026
  - \$3.6B in debt balance, net of cash<sup>1</sup>

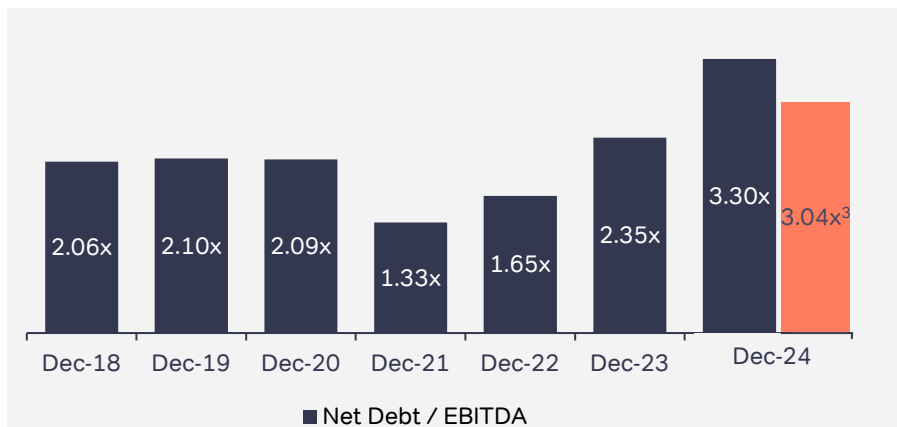
- **Bank Facility**
  - Ample liquidity with \$1.4B available under a revolving credit facility

- **Credit Ratings**
  - Fitch: BBB
  - Moody's: Baa3
  - S&P: BBB-

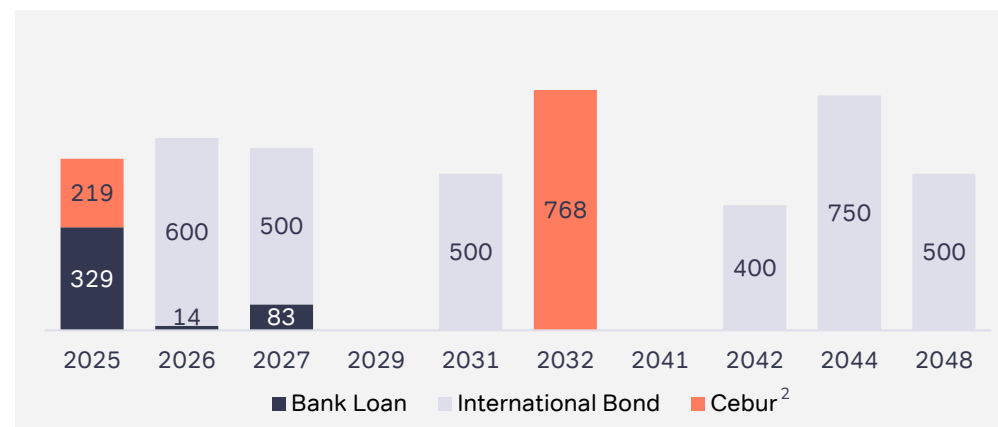
## Debt by Currency



## Net Debt-to-EBITDA



## Debt Maturities (\$M)



**4.75%**

Average cost of LT debt

**8.66 years**

Average LT debt maturity

# Market recovery could deliver \$250-500M+ per year incremental earnings through improved utilization and pricing

Interest rate reductions positively benefit all businesses

Business Group	Drivers for market recovery	Specific factors improving earnings power	Incremental EBITDA Impact
<b>Polymer Solutions</b>	<ul style="list-style-type: none"> <li>• Demand recovery and PVC capacity consolidation will drive higher prices</li> <li>• Compounds growth in data center wire &amp; cable, medical applications and EVs</li> </ul>	<ul style="list-style-type: none"> <li>• \$100–300/T increase in PVC price</li> <li>• Caustic price recovery (\$50–100/T)</li> </ul>	<b>\$100–300M</b>
<b>Building &amp; Infrastructure</b>	<ul style="list-style-type: none"> <li>• Recovery and growth due to low housing stock globally</li> <li>• Ramping demand for urban climate resilience solutions</li> </ul>	<ul style="list-style-type: none"> <li>• 15–25% demand recovery</li> </ul>	<b>\$50M–80M</b>
<b>Precision Agriculture</b>	<ul style="list-style-type: none"> <li>• Recovery of farmer/grower incomes</li> <li>• Resource scarcity (water, labor, energy) to drive drip irrigation adoption</li> </ul>	<ul style="list-style-type: none"> <li>• Recovery in high value crop prices improving demand and mix</li> </ul>	<b>\$30M–50M</b>
<b>Fluor &amp; Energy Materials</b>	<ul style="list-style-type: none"> <li>• Tightening in fluorine value chain with growth in new applications</li> <li>• Demand for Inflation Reduction Act-compliant materials</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in U.S. refrigerant pricing after quota reduction</li> <li>• Increase in Fluorspar/HF prices</li> </ul>	<b>\$30M–50M</b>
<b>Connectivity Solutions</b>	<ul style="list-style-type: none"> <li>• ~\$90 billion to support broadband deployments across U.S.</li> <li>• AI/cloud data center and energy grid infrastructure investments</li> </ul>	<ul style="list-style-type: none"> <li>• 10–20% margin improvement with market recovery</li> </ul>	<b>\$50M–100M</b>

# Investments in PVDF and LiPF6<sup>1</sup>

Orbia is uniquely positioned to secure the North American supply chain for fluorinated battery materials

**>20%**  
CAGR

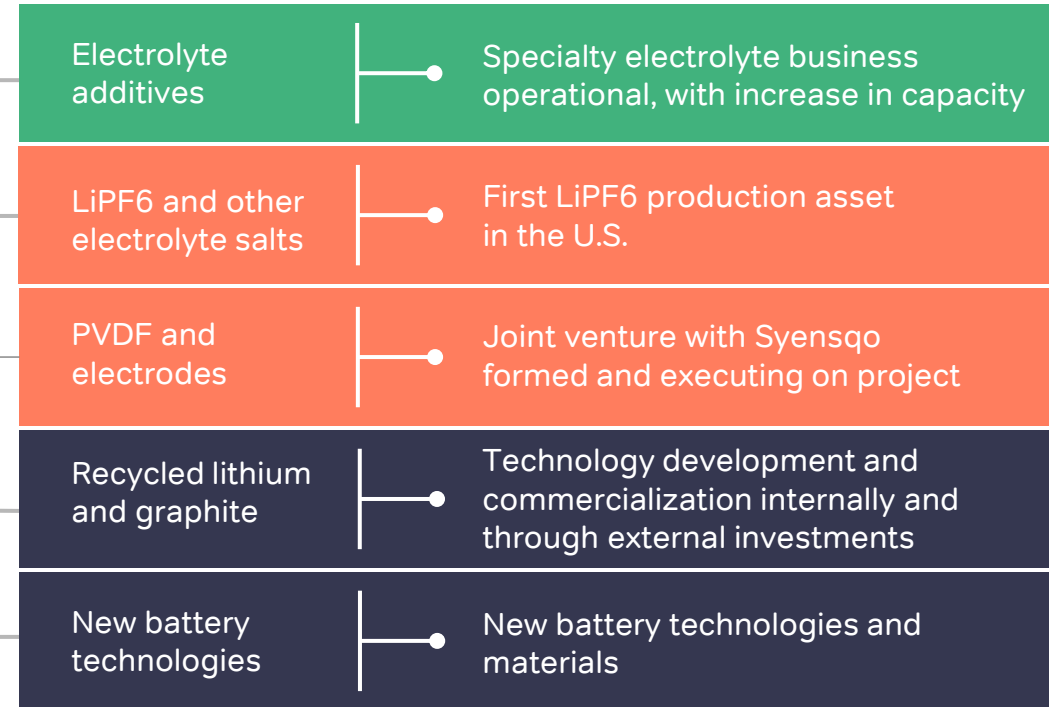
Lithium-ion battery market will grow with electric vehicle and stationary storage demand

**~10%**  
by mass

Fluorinated materials comprise up to 10% of each electric vehicle lithium-ion battery by mass

**~30kg**  
per electric vehicle

Each electric vehicle creates demand for 30kg of acidspar



■ Currently active    
 ■ Major projects in progress    
 ■ Planned R&D with significant progress

1. Total Orbia investment for both projects ~\$900M @ ~3x CapEx to EBITDA ratio

# 2025 Guidance and Market Outlook

**EBITDA**  
~\$1.25B

**CAPEX**  
~\$400M

**Net Debt to EBITDA**  
2.70x – 2.80x

**Effective Tax Rate**  
27% – 31%<sup>1</sup>

## Polymer Solutions

- Persistent, challenging market in 2025, driven by excess PVC supply.
- Focus on footprint optimization, strict cost control, working capital and capital investment leading to improved profitability and cash generation.

## Building & Infrastructure

- Challenging market conditions are expected to continue in Europe and moderate growth is anticipated in Latin America.
- Contributions from new product launches and emerging segments to ramp up through the year.
- Focus on realizing the benefits from cost optimization initiatives.

## Precision Agriculture

- Difficult market conditions in the U.S., Turkey and parts of Europe owing to low crop prices and macroeconomic factors.
- Growth anticipated from further penetration in extensive crops, mainly in Brazil, India, the U.S. and China.
- Focus on developing growth initiatives from the new digital farming system platform and operational efficiency benefits.

## Fluor & Energy Materials

- Markets in the fluorine value chain to remain solid.
- Consistent demand and stable prices.
- Tight cost-control measures will continue to support margins, and growth investments will be focused on next generation refrigerants, medical propellants and battery materials.

## Connectivity Solutions

- Volumes to grow through the year as network investment activity returns to more normalized levels.
- Profitability driven by increased demand and improving mix.
- Benefits from cost reductions and higher utilization of manufacturing facilities.

1. Excluding the impact of inflation and foreign exchange rate changes in Mexico.



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Orbia is a company driven by a shared purpose: to advance life around the world. The five Orbia business groups have a collective focus on expanding access to health and well-being, reinventing the future of cities and homes, ensuring food, water and sanitation security, connecting communities to information and enabling the energy transition with basic and advanced materials, specialty products and innovative solutions.