



Polymer
Solutions

Connectivity
Solutions

Building &
Infrastructure

Fluor & Energy
Materials

Precision
Agriculture

Orbia Announces First Quarter 2026 Financial Results

Mexico City, April 28, 2026 – Orbia Advance Corporation, S.A.B. de C.V. (BMV: ORBIA*) (“the Company” or “Orbia”) today released unaudited results for the first quarter of 2026.

Orbia delivered revenues of \$1.96 billion and EBITDA of \$259 million for the quarter.

Q1 2026 Financial Highlights

(All metrics are compared to Q1 2025 unless otherwise noted)

- Net revenues of \$1,963 million increased 8%, reflecting higher sales across all business groups.
- EBITDA of \$259 million increased 31%, due to the absence of one-time items recorded in the prior year. EBITDA for the current quarter was flat compared to Adjusted EBITDA¹ of the prior year quarter.
- Operating cash flow of \$1 million improved by \$23 million, mainly due to higher EBITDA and lower taxes.
- Working capital declined by 9 days, as ongoing disciplined management continued to yield results.

“Our first quarter results reflect the sustained resilience of our businesses across market cycles amidst an evolving global economic and geopolitical landscape. The favorable trends that emerged across 2025 in our Fluor & Energy Materials, Connectivity Solutions and Precision Agriculture segments have carried over into 2026, while our Polymer Solutions and Building & Infrastructure segments continued to experience challenging end market conditions,” said Sameer Bharadwaj, CEO of Orbia.

Bharadwaj continued, “We began to incur higher input and logistics costs late in the quarter driven by current global geopolitical events, and we are responding quickly and proactively to this dynamic. Our teams are taking disciplined commercial actions to offset increases in costs and leverage our operational strengths. Despite generally soft building and infrastructure investment, disruptions caused by the war have resulted in higher PVC prices driven by an upward shift in the supply cost curve. This combined with our stable U.S. Gulf Coast feedstock and cost position creates advantageous conditions in the coming quarters, while the disruptions last. Having said that, an extended conflict could have an impact on inflation and demand. In this environment, we remain focused on optimizing costs, strengthening the balance sheet, generating cash, and simplifying the portfolio, in line with our long-term strategic objectives.”

¹ Adjusted EBITDA is EBITDA adjusted for items that have a limited number of occurrences, are clearly identifiable and not reflective of ongoing business performance.

Q1 2026 Consolidated Financial Information²
(All metrics are compared to Q1 2025 unless otherwise noted)

mm US\$	First Quarter		
	2026	2025	%Var.
Financial Highlights			
Net sales	1,963	1,811	8%
Cost of Sales	1,542	1,417	9%
Selling, general and administrative expenses	326	353	-8%
Operating income	95	41	130%
EBITDA	259	198	31%
Adjusted EBITDA	259	260	0%
EBITDA margin	13.2%	11.0%	225 bps
Adjusted EBITDA margin	13.2%	14.4%	-114 bps
Financial cost (income)	101	76	32%
Earnings before taxes	(5)	(34)	-85%
Income tax expense (benefit)	7	(5)	N/A
Consolidated net (loss) income	(12)	(29)	-60%
Net majority (loss) income	(38)	(54)	-30%
Operating cash flow	1	(22)	N/A
Capital expenditures	(95)	(105)	-10%
Free cash flow	(130)	(155)	-16%
Net debt	3,937	3,826	3%

¹ Unless noted otherwise, all figures in this release are derived from the Consolidated Financial Statements of the Company as of March 31, 2026 and 2025 and are prepared in accordance with International Accounting Standards 34 "Interim Financial Reporting" of the International Financial Reporting Standards (IFRS), which have been published in the Bolsa Mexicana de Valores (BMV). See Notes and Definitions at the end of this release for further explanation of terms used herein.

Net revenues of \$1,963 million in the first quarter increased 8%.

Revenues increased in the first quarter, with growth coming from all business groups. The increase was led primarily by Fluor & Energy Materials, Connectivity Solutions, and Building & Infrastructure.

Cost of goods sold of \$1,542 million for the quarter increased 9% compared to the same quarter of the prior year.

The increase in cost of goods sold for the quarter was driven by an increase in volumes, mainly in Polymer Solutions and Connectivity Solutions, higher raw material costs and higher conversion costs, driven by unfavorable currency fluctuations, partly offset by the benefits from cost saving initiatives and operational efficiencies across all business groups.

Selling, general and administrative expenses of \$326 million for the quarter decreased 8% compared to the same quarter of last year. As a percentage of sales, SG&A decreased 288 basis points to 16.6%.

Selling, general and administrative expenses is flat when considering the absence of legal and restructuring costs incurred in the prior year period and unfavorable currency impacts.

EBITDA of \$259 million for the quarter increased 31%, while EBITDA margin increased 225 basis points to 13.2%. Compared to the prior year's Adjusted EBITDA³, the result was flat, while Adjusted EBITDA margin decreased by 114 basis points.

The increase in EBITDA was due to the absence of legal and restructuring costs that were incurred in the prior year. Within the underlying business results, increases in pricing in Fluor & Energy Materials and volumes in Connectivity Solutions offset primarily by a decrease in selling prices in Polymer Solutions.

Financial costs of \$101 million for the quarter increased by \$24 million year-over-year.

The increase in financial costs for the quarter was mainly driven by a \$15 million increase in interest expense due to the debt refinancing completed in the second quarter of last year.

An **income tax expense** of \$7 million was recognized for the quarter compared to an income tax benefit of \$5 million in the same quarter in the prior year. The effective tax rate for the quarter was negative 128%, primarily driven by the geographic mix of earnings, the depreciation of the Mexican Peso relative to the U.S. Dollar, and inflation-related adjustments. The effective tax rate for the quarter also reflects the impacts of discrete items, including changes in valuation allowance, prior-year adjustments, non-deductible expenses, and non-taxable joint venture income. Excluding the impact of these discrete factors, the effective tax rate for the quarter would have been approximately 28%.

Net loss to majority shareholders of \$38 million in the quarter improved compared to a net loss of \$54 million in the same quarter in the prior year. The increase was driven by higher financial costs, partly offset by higher operating income.

Operating cash flow of \$1 million in the quarter improved by \$23 million, while free cash flow of negative \$130 million improved by \$25 million.

The results were mainly due to higher EBITDA and lower taxes paid, partially offset by a higher cash outflow from a seasonal working capital increase driven by higher sales and higher raw material costs caused by the recent Middle East conflict. Despite the increase in dollars, working capital days declined by 9 days year over year, as ongoing disciplined management continued to yield results. The increase in free cash flow was driven by higher operating cash flow and lower capital expenditures.

³ Adjusted EBITDA is EBITDA adjusted for items that have a limited number of occurrences, are clearly identifiable and not reflective of ongoing business performance.

Net debt of \$3,937 million included total debt of \$4,821 million, less cash and cash equivalents of \$884 million. The Company's net debt-to-EBITDA ratio decreased from 3.70x to 3.64x compared to the prior year end. The decrease in the net debt-to-EBITDA ratio during the first quarter was primarily driven by an increase in the last 12-months EBITDA of approximately \$60 million, partly offset by a decrease in cash and cash equivalents of \$156 million and an increase in total debt of \$2 million to fund the seasonal build-up of working capital. Net debt-to-EBITDA at the end of the first quarter using EBITDA adjusted⁴ for non-operating items to better reflect underlying earnings, was 3.55x, an increase from 3.40x at the prior year end for the same reasons.

Q1 2026 Revenues by Region

(All metrics are compared to Q1 2025 unless otherwise noted)

mm US\$ Region	First Quarter			
	2026	2025	% Var. Prev Year	% Revenue
North America	712	613	16%	36%
Europe	625	585	7%	32%
South America	402	394	2%	20%
Asia	172	171	0%	9%
Africa and others	52	48	7%	3%
Total	1,963	1,811	8%	100%

Q1 2026 Financial Performance by Business Group

(All metrics are compared to Q1 2025 unless otherwise noted)

Polymer Solutions (Vestolit and Alphagary), 29.7% of Revenues

Orbia's Polymer Solutions business group (commercial brands Vestolit and Alphagary) focuses on general purpose and specialty PVC resins (polyvinyl chloride), PVC and zero-halogen specialty compounds with a wide variety of applications in everyday products for everyday life, from pipes and cables to household appliances and medical devices. The business group supplies Orbia's downstream businesses and a global customer base.

mm US\$ Polymer Solutions	First Quarter		
	2026	2025	%Var.
Total sales*	602	600	0%
Operating (loss) income	(24)	(6)	269%
EBITDA	38	57	-33%
Adjusted EBITDA	38	70	-45%

*Intercompany sales were \$47 million and \$33 million in Q1 26 and Q1 25, respectively.

⁴ Adjusted EBITDA is EBITDA adjusted for items that have a limited number of occurrences, are clearly identifiable and not reflective of ongoing business performance.

Revenues of \$602 million were flat year-over year. EBITDA of \$38 million decreased 33% and EBITDA margin decreased 315 basis points to 6.4%. Compared to the prior year's Adjusted EBITDA which excluded the impact related to a raw material supply disruption, the result decreased 45%, while Adjusted EBITDA margin decreased by 527 basis points.

Revenues were flat for the quarter driven by higher resins and derivatives volumes compared to the prior year, which was affected by a raw material supply and operational disruptions, offset by lower resin prices.

Adjusted EBITDA decreased year-over-year, driven primarily by lower resin selling prices, higher raw material costs and unfavorable currency fluctuations.

Building & Infrastructure (Wavin), 30.7% of Revenues

Orbia's Building & Infrastructure business group (commercial brand Wavin) is redefining today's pipes and fittings industry by creating solutions that last longer and perform better, all with less installation labor required. The business group benefits from supply chain integration with the Polymer Solutions business group, a customer base spanning three continents, and investments in sustainable, resilient technologies for water and indoor climate management.

mm US\$	First Quarter		
	2026	2025	%Var.
Building & Infrastructure			
Total sales	622	586	6%
Operating income	25	3	862%
EBITDA	62	37	69%
Adjusted EBITDA	62	64	-3%

Revenues of \$622 million increased 6%. EBITDA of \$62 million increased 69% and EBITDA margin increased 370 basis points to 10.0%. Compared to the prior year's Adjusted EBITDA which excluded one-time restructuring costs, the result decreased 3%, while Adjusted EBITDA margin decreased by 91 basis points.

The increase in revenues for the quarter was driven by higher volumes, primarily in the Andean region, favorable pricing, and currency fluctuations. These factors were partially offset by soft demand in Western Europe, primarily driven by adverse weather conditions early in the quarter. Revenues also declined due to the absence of current year revenue from non-core asset divestments completed during 2025.

First quarter EBITDA increased year-over-year, driven by the absence of last year's restructuring costs. The slight decrease compared to 2025 Adjusted EBITDA was driven by higher raw materials costs, offset by favorable pricing and the continued benefits from cost reduction initiatives.

Precision Agriculture (Netafim), 14.3% of Revenues

Orbia's Precision Agriculture business group's (commercial brand Netafim) leading-edge irrigation systems, services and digital farming technologies enable stakeholders to achieve significantly higher and better-quality yields while using less water, fertilizer and other inputs. By helping farmers worldwide grow more with less, the business group is contributing to feeding the planet efficiently and sustainably.

mm US\$	First Quarter		
	2026	2025	%Var.
Precision Agriculture			
Total sales	290	271	7%
Operating income (loss)	7	6	19%
EBITDA	34	33	2%
Adjusted EBITDA	34	37	-8%

Revenues of \$290 million increased 7%. EBITDA of \$34 million increased 2% and EBITDA margin decreased 58 basis points to 11.8%. Compared to the prior year's Adjusted EBITDA which excluded one-time restructuring costs, the result decreased 8%, while Adjusted EBITDA margin decreased by 188 basis points.

The increase in revenues for the quarter was driven primarily by strength in Turkey and Brazil, complemented by higher project revenues in Africa.

First quarter EBITDA increased year-over-year, driven by the absence of last year's restructuring costs. Adjusted EBITDA decreased year-over-year, driven by higher fixed costs due to the appreciation of the Israeli Shekel compared to the U.S. Dollar, partly offset by higher revenues.

Fluor & Energy Materials, 13.5% of Revenues

Orbia's Fluor & Energy Materials business group provides fluorine and downstream products that support modern, efficient living. The business group owns and operates the world's largest fluorspar mine and produces intermediates, refrigerants and propellants used in automotive, infrastructure, semiconductor, health, medicine, climate control, food cold chain, energy storage, computing and telecommunications applications.

mm US\$	First Quarter		
	2026	2025	%Var.
Fluor & Energy Materials			
Total sales	274	216	27%
Operating income	70	48	46%
EBITDA	91	64	43%

Revenues of \$274 million increased 27%. EBITDA of \$91 million increased 43% and EBITDA margin increased 376 basis points to 33.3%.

Revenue growth was fueled by strong pricing across all major product categories, especially in refrigerants and medical propellants.

First quarter EBITDA increased year-over-year driven by favorable pricing and product mix, partially offset by higher raw material and logistics costs.

Connectivity Solutions (Dura-Line), 11.8% of Revenues

Orbia's Connectivity Solutions business group (commercial brand Dura-Line) produces more than 500 million meters of essential and innovative connectivity infrastructure per year to bring a world's worth of information everywhere. The business group produces telecommunications conduit, cable-in-conduit and other HDPE products and solutions that create physical pathways for fiber and other network technologies connecting cities, homes and people.

mm US\$	First Quarter		
	2026	2025	%Var.
Connectivity Solutions			
Total sales	238	194	23%
Operating income	20	13	58%
EBITDA	35	26	34%

Revenues of \$238 million increased 23%. EBITDA of \$35 million increased 34% and EBITDA margin increased 124 basis points to 14.9%.

The increase in revenues for the quarter was driven by strong volume growth, supported by increased demand in the U.S. telecommunications and data center markets, partially offset by lower prices.

First quarter EBITDA increased year-over-year primarily driven by higher volumes, a favorable product mix, higher plant utilization and benefits from cost reduction initiatives, partially offset by higher input costs and lower selling prices.

Balance Sheet, Liquidity and Capital Allocation

Orbia's net debt-to-EBITDA ratio decreased from 3.67x to 3.64x year-over-year primarily driven by an increase of \$38 million in the last 12-months EBITDA, partly offset by an increase of \$111 million in net debt, with \$132 million increase due to the appreciation of the Mexican Peso against the U.S. Dollar. The Company had cash on hand of \$884 million at the end of the quarter compared to \$860 million during the prior year quarter. Adjusted net debt-to-EBITDA⁵ for the quarter increased to 3.55x, up from 3.23x in the prior year period and 3.40x at year end 2025, with the sequential increase driven by the seasonal build-up of working capital.

⁵ Adjusted EBITDA is EBITDA adjusted for items that have a limited number of occurrences, are clearly identifiable and not reflective of ongoing business performance.

Working capital increased by \$212 million during the quarter compared to an increase of \$169 million in the prior-year quarter. This seasonal increase aligns with historical operational trends and typically reverses during the latter half of the year. The higher increase in 2026 is due to a higher level of business activity as well as higher input costs resulting from the Middle East conflict. Capital expenditures of \$95 million during the quarter decreased 10% year-over-year, including ongoing maintenance spending and investments to support the Company's targeted growth initiatives.

2026 Outlook

The Company reaffirms its expectation that 2026 EBITDA will be in the range of \$1,100 million – \$1,200 million, trending toward the high end of the range. The Company anticipates that the current market dynamics will have a favorable effect on its second quarter results. However, the Company remains cautious regarding longer term pricing trends and the potential impact of higher prices on market demand in the latter part of the year, particularly within its downstream businesses. The Company continues to actively monitor market conditions and will continue to provide updates, as appropriate, in a timely manner.

For 2026, the Company reaffirms that capital expenditures are expected to be approximately \$400 million, with a primary focus on investments to ensure safety and operational integrity as well as selective strategic growth projects, particularly in the Fluor & Energy Materials business group.

Excluding discrete items that do not reflect ongoing operational results, such as foreign exchange rate changes and inflation adjustments, as well as other non-recurring items, the Company anticipates an effective tax rate of 27% to 32%⁶ in 2026.

For each of Orbia's businesses the Company is assuming the following:

- **Polymer Solutions:** The conflict in the Middle East has temporarily altered global PVC cost dynamics, driving prices higher. The business expects that prices will remain elevated over the next several months before stabilizing in the second half of the year at levels above those at the start of 2026. The business expects a better result compared to its previous outlook, supported by its strategic low-cost position, and will continue to prioritize strict cost control, cash generation and profitability growth.
- **Building & Infrastructure:** Market conditions are expected to remain subdued in Europe, and moderate growth is anticipated in Latin America. The business has been proactively focused on strategic pricing to offset the higher input costs driven by the Middle East conflict. The business expects incremental growth in profitability, supported by its manufacturing footprint rationalization, new product introductions, and cost optimization initiatives.
- **Precision Agriculture:** The business expects continued strong momentum across key markets, led by robust demand in Brazil and Peru, improvement in the U.S., as well as solid project revenue growth, particularly in Africa. The business has been proactively implementing price actions to offset raw material cost increases driven by the Middle East conflict. The business will continue focused on capturing additional benefits from ongoing operational and cash generation efficiency projects, and the ramp-up of recently launched new products and features including the new direct pressure regulator with an integrated valve, the new orchard cooling solution, and GrowSphere FLEX Beta, among others.
- **Fluor & Energy Materials:** The business expects positive fluorine market trends to continue throughout the year, with strong demand and pricing. The business has also been proactively implementing price actions to offset raw material cost increases driven by the Middle East conflict. The business will continue its strategy based on ensuring safe and stable mining and chemical operations and maximizing the value of fluorine across its product portfolio. Growth

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

investments will focus on mining infrastructure, battery materials, and next-generation medical propellants.

- **Connectivity Solutions:** The business anticipates continued growing demand driven by broadband expansion, new data center investments and the modernization of the U.S. electric power grid. Profitability is projected to improve, supported by higher plant utilization and growing the contribution from the higher value products within its portfolio. The business has been proactively implementing price actions to offset raw material cost increases driven by the Middle East conflict.

Conference Call Details

Orbia will host a conference call to discuss first quarter 2026 results on April 29, 2026, at 9:00 AM Central Time (CT; Mexico City)/11:00 AM Eastern Time (ET; New York). To access the call, please dial 001-855-817-7630 (Mexico), 1-888-339-0721 (United States) or 1-412-317-5247 (International).

Participants may pre-register for the conference call [here](#).

The live webcast can be accessed [here](#).

A recording of the webcast will be posted several hours after the call is completed on Orbia's [website](#).

For all company news, please visit www.orbia.com/this-is-orbia/newsroom.

Consolidated Income Statement

mm US\$ Income Statement	First Quarter		
	2026	2025	%
Net sales	1,963	1,811	8%
Cost of sales	1,542	1,417	9%
Gross profit	421	394	7%
Selling, general and administrative expenses	326	353	-8%
Operating income	95	41	130%
Financial cost (income)	101	76	32%
Equity in income of associated entity	1	1	-24%
Income (loss) from continuing operations before income tax	(5)	(34)	(0)
Income tax	7	(5)	N/A
(Loss) Income from continuing operations	(12)	(29)	-60%
Consolidated net (loss) income	(12)	(29)	-60%
Minority stockholders	26	25	4%
Majority Net (loss) income	(38)	(54)	-30%
EBITDA	259	198	31%

Consolidated Balance Sheet

Balance sheet	mm US\$		
	Mar 2026	Dec 2025	Mar 2025
Total assets	11,218	11,071	11,364
Current assets	3,939	3,772	3,837
Cash and temporary investments	884	1,040	860
Receivables	1,831	1,566	1,709
Inventories	1,136	1,080	1,202
Others current assets	88	86	66
Non current assets	7,279	7,299	7,527
Property, plant and equipment, net	3,310	3,329	3,295
Right of use fixed assets, net	450	457	461
Intangible assets and goodwill	2,865	2,897	3,028
Long-term assets	654	616	743
Total liabilities	8,550	8,426	8,344
Current liabilities	2,740	2,487	2,823
Current portion of long-term debt	358	276	592
Suppliers	947	845	950
Letters of credit	376	393	389
Short-term leasings	132	128	122
Other current liabilities	927	845	770
Non current liabilities	5,810	5,939	5,521
Long-term debt	4,463	4,543	4,094
Long-term employee benefits	147	148	134
Long-term deferred tax liabilities	336	342	348
Long-term leasings	360	369	364
Other long-term liabilities	504	537	581
Consolidated shareholders' equity	2,668	2,645	3,020
Minority shareholders' equity	503	510	544
Majority shareholders' equity	2,165	2,135	2,476
Total liabilities & shareholders' equity	11,218	11,071	11,364

Cash Flow Statement

mm US\$	First Quarter		
	2026	2025	%Var.
EBITDA	259	198	31%
Taxes paid, net	(33)	(50)	-34%
Net interest / bank commissions	(66)	(70)	-6%
Change in trade working capital	(212)	(169)	26%
Others (other assets - provisions, Net)	43	47	-8%
CTA and FX	10	22	-56%
Operating cash flow	1	(22)	N/A
Capital expenditures	(95)	(105)	-10%
Leasing payments	(36)	(28)	28%
Free cash flow	(130)	(155)	-16%
<i>FCF conversion (%)</i>	-50.2%	-77.9%	
Dividends to shareholders	-	-	
Buy-back shares program	(0)	1	N/A
Debt	9	59	-85%
Minority interest payments	(33)	(27)	23%
Financial instruments and others	(2)	(27)	-92%
Net change in cash	(156)	(149)	5%
Initial cash balance	1,040	1,009	3%
Cash balance	884	860	3%

Notes and Definitions

The results contained in this release have been prepared in accordance with International Financial Reporting Standards (“NIIF” or “IFRS”) with U.S. Dollars as the reporting currency. Figures are presented in millions, unless specified otherwise.

Figures and percentages have been rounded and may not add up.

About Orbia

Orbia Advance Corporation, S.A.B. de C.V. (BMV: ORBIA*) is a company driven by a shared purpose: to advance life around the world. Orbia operates in the Polymer Solutions (Vestolit and Alphagary), Building & Infrastructure (Wavin), Precision Agriculture (Netafim), Connectivity Solutions (Dura-Line) and Fluor & Energy Materials sectors. 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. Orbia has a global team of over 22,000 employees, commercial activities in more than 100 countries and operations in over 50, with global headquarters in Boston, Mexico City, Amsterdam and Tel Aviv. The company generated \$7,619 million in revenue in 2025. To learn more, visit: [orbias.com](https://www.orbia.com)

Prospective Information

In addition to historical information, this press release 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 forward-looking statements included in this press release are subject to a number of material risks and uncertainties, and our results may be materially different from current expectations due to factors, which include, but are not limited to, global and local changes in politics, economic factors, business, competition, market and regulatory factors, cyclical trends in relevant sectors as well as other factors affecting our operations, markets, products, services and prices that are highlighted under the title “Risk Factors” in the annual report submitted by Orbia to the Mexican National Banking and Securities Commission (CNBV) and available on our website at [Investor Relations | Orbia](#). The forward-looking statements included herein represent Orbia’s views as of the date of this press release. Orbia undertakes no obligation to revise or update publicly any forward-looking statement for any reason unless required by law.”

Orbia has implemented a Code of Ethics that helps define our obligations to and relationships with our employees, clients, suppliers, and others. Orbia’s Code of Ethics is available for consultation at the following link: http://www.Orbia.com/Codigo_de_etica.html. Additionally, according to the terms contained in the Mexican Securities Exchange Act No 42, the Orbia Audit Committee has established a “hotline” system permitting any person who is aware of a failure to adhere to applicable operational and accounting records guidelines, internal controls or the Code of Ethics, whether by the Company itself or any of its controlled subsidiaries, to file a complaint (including anonymously). This system is operated by an independent third-party service provider. The system may be accessed via telephone in Mexico, via internet at www.ethics.orbia.com or via email at ethics@orbias.com. Orbia’s Audit Committee has oversight responsibility for ensuring that all such complaints are appropriately investigated and resolved.