



July 31, 2024

Second Quarter and First Half 2024 Earnings Conference Call and Webcast



Forward-Looking Statements and Non-IFRS Alternative Performance Measures



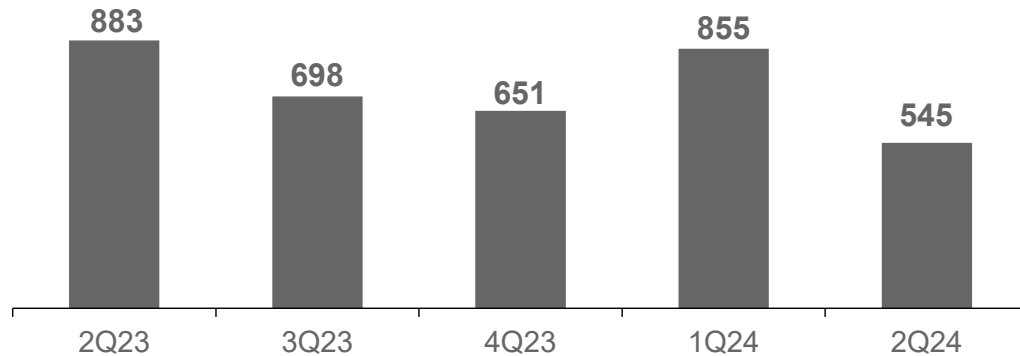
This presentation contains certain forward-looking statements and information relating to Ternium S.A. and its subsidiaries (collectively, “Ternium”) that are based on the current beliefs of its management as well as assumptions made by and information currently available to Ternium. Such statements reflect the current views of Ternium with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of Ternium to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic, political conditions in the countries in which Ternium does business or other countries which have an impact on Ternium’s business activities and investments, changes in interest rates, changes in inflation rates, changes in exchange rates, the degree of growth and the number of consumers in the markets in which Ternium operates and sells its products, changes in steel demand and prices, changes in raw material and energy prices or difficulties in acquiring raw materials or energy supply cut-offs, changes in business strategy and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected or targeted. Ternium does not intend, and does not assume any obligation, to update these forward-looking statements.

This presentation includes certain non-IFRS alternative performance measures such as Adjusted Net Result, Adjusted Equity Holders’ Net Result, Adjusted Earnings per ADS, Adjusted EBITDA, Cash Operating Income, Net Cash and Free Cash Flow. The reconciliation of these figures to the most directly comparable IFRS measures is included in Ternium’s applicable quarterly results Press Release in Exhibit I. These non-IFRS measures should not be considered in isolation of, or as a substitute for, measures of performance prepared in accordance with IFRS. These non-IFRS measures do not have a standardized meaning under IFRS and, therefore, may not correspond to similar non-IFRS financial measures reported by other companies.

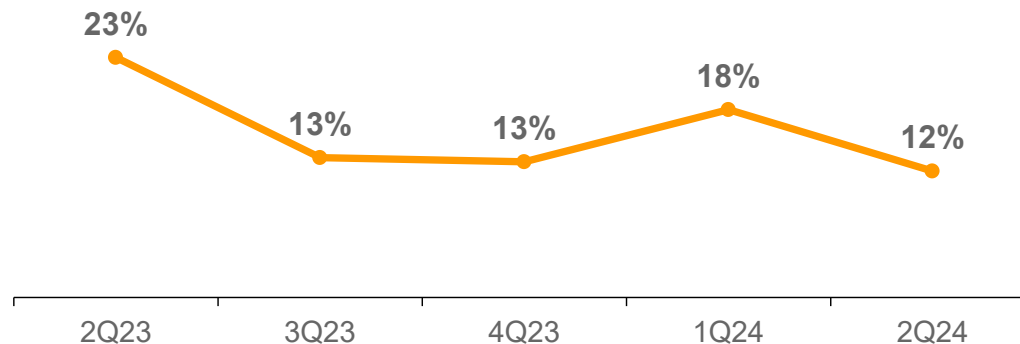
Second Quarter of 2024

Adjusted EBITDA and Net Income

ADJUSTED EBITDA (\$ MILLION)

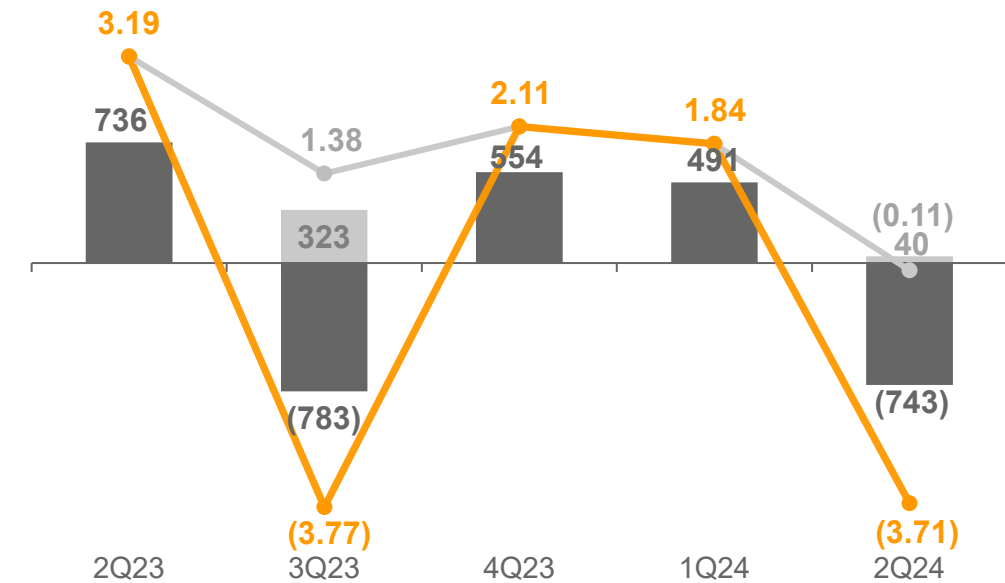


ADJUSTED EBITDA MARGIN (% OF NET SALES)



- Decrease in Adjusted EBITDA mainly due to lower realized steel prices and slightly higher cost per ton.
- Adjusted Net Income equals Net Income adjusted to exclude a \$783 million provision for ongoing litigation related to the acquisition of a participation in Usiminas.

NET INCOME (LOSS) (\$ MILLION) AND EARNINGS (LOSSES) PER ADS



Adjusted net income (\$ million)

Net income (Loss) (\$ million)

Earnings (Losses) per ADS

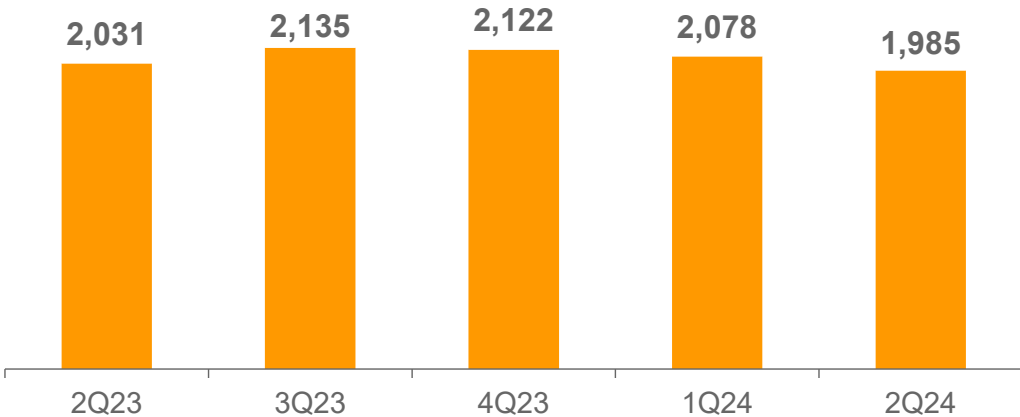
Adjusted Earnings (Losses) per ADS

Second Quarter of 2024

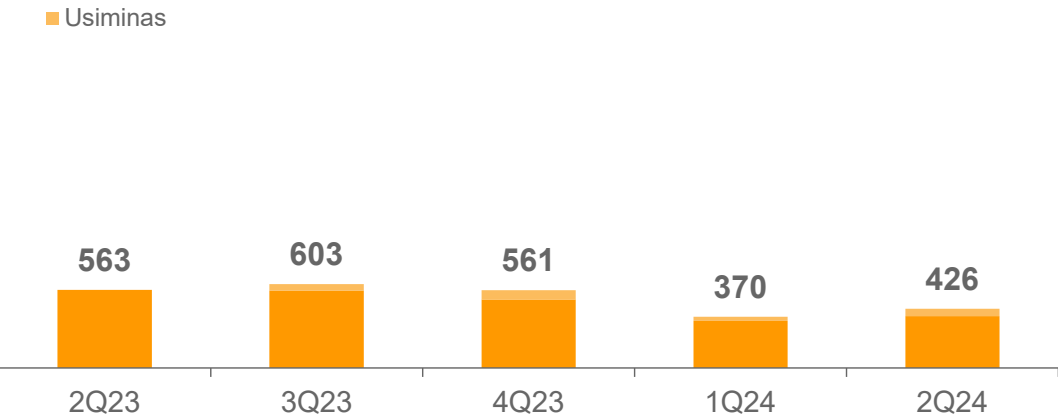
Steel Segment - Shipments



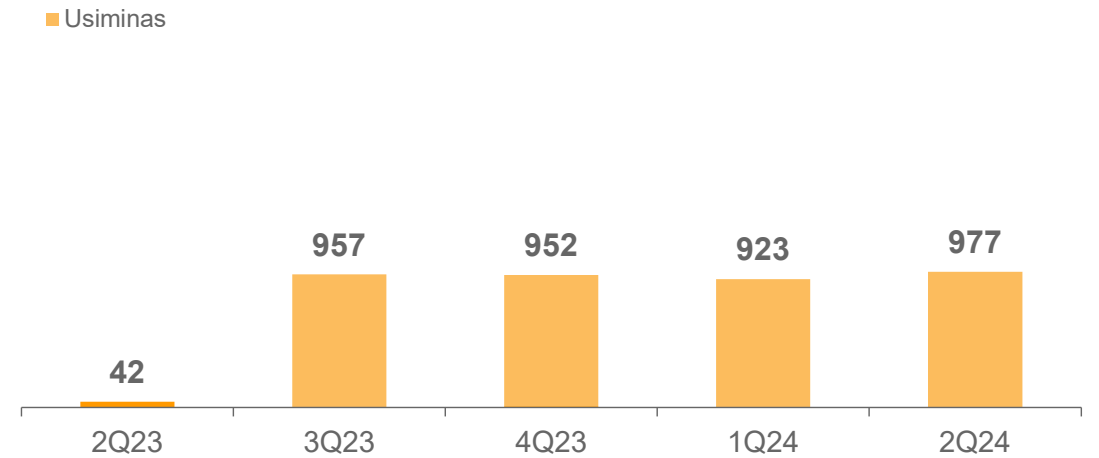
MEXICO
(THOUSAND TONS)



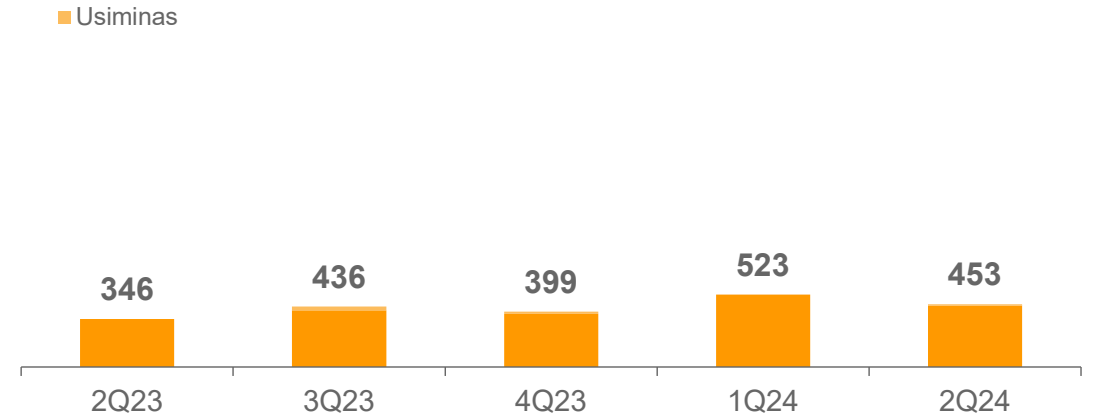
SOUTHERN REGION
(THOUSAND TONS)



BRAZIL
(THOUSAND TONS)



OTHER MARKETS
(THOUSAND TONS)

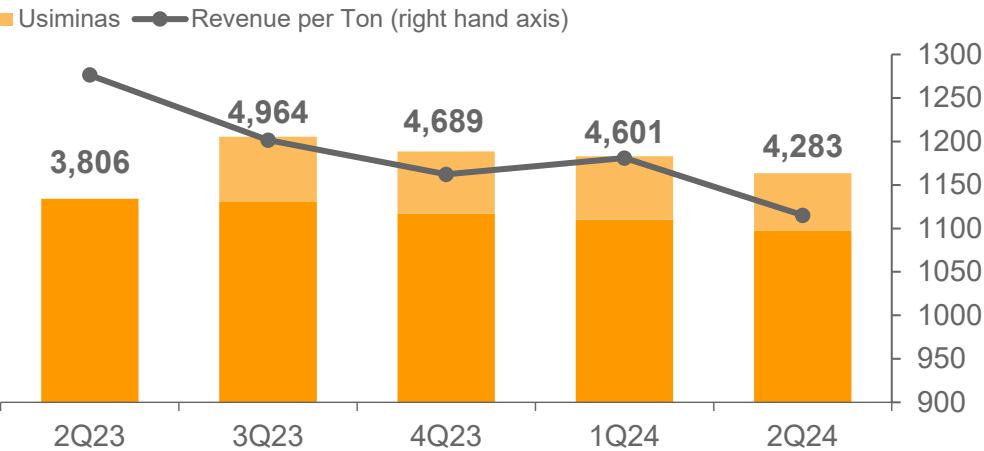


Second Quarter of 2024

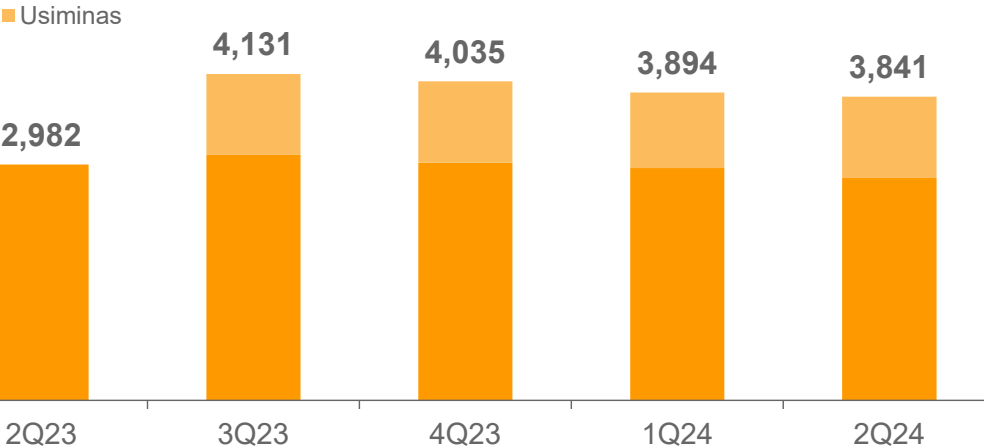
Steel Segment



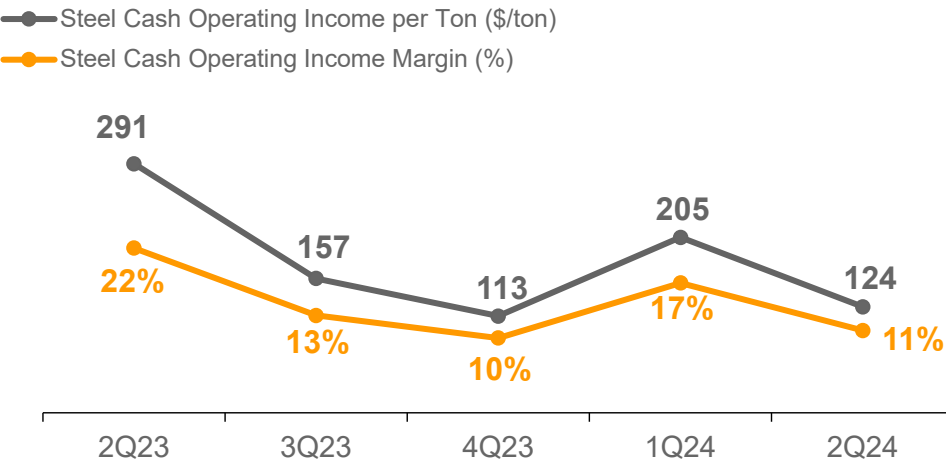
STEEL PRODUCTS NET SALES AND REVENUE PER TON
(\$ MILLION)



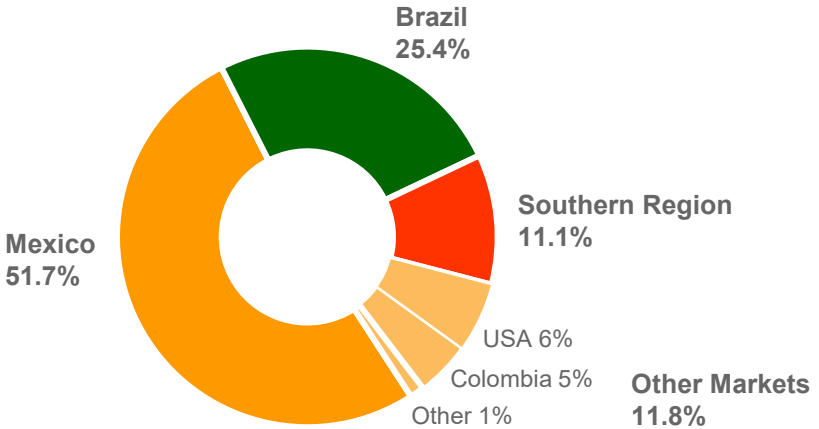
STEEL SHIPMENTS
(THOUSAND TONS)



STEEL CASH OPERATING INCOME PER TON AND MARGIN



STEEL SHIPMENTS 2Q24

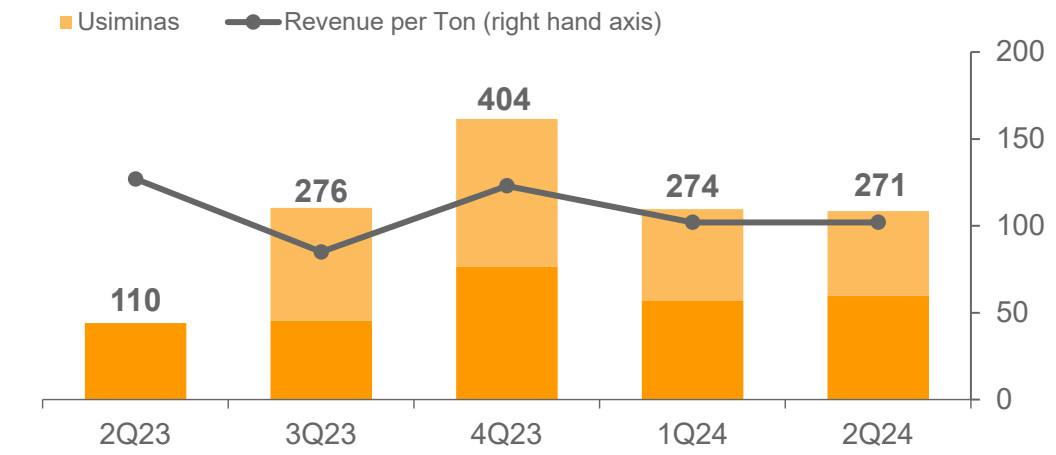


Second Quarter of 2024

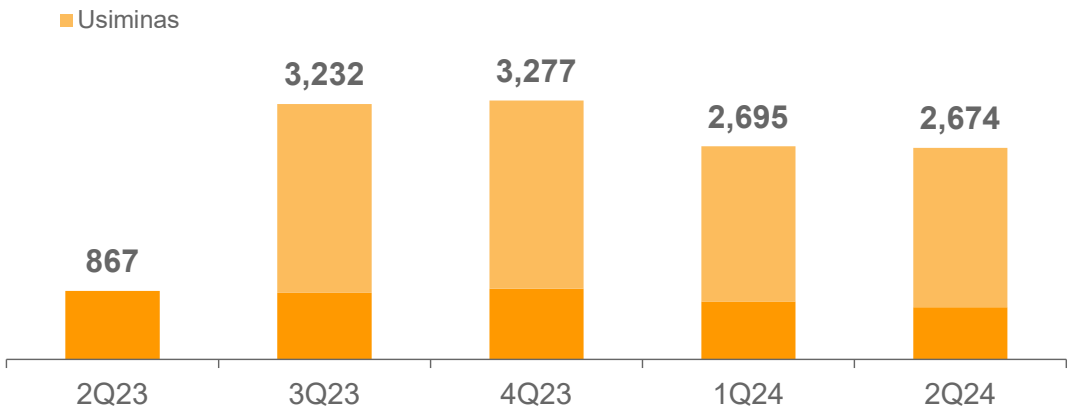
Mining Segment



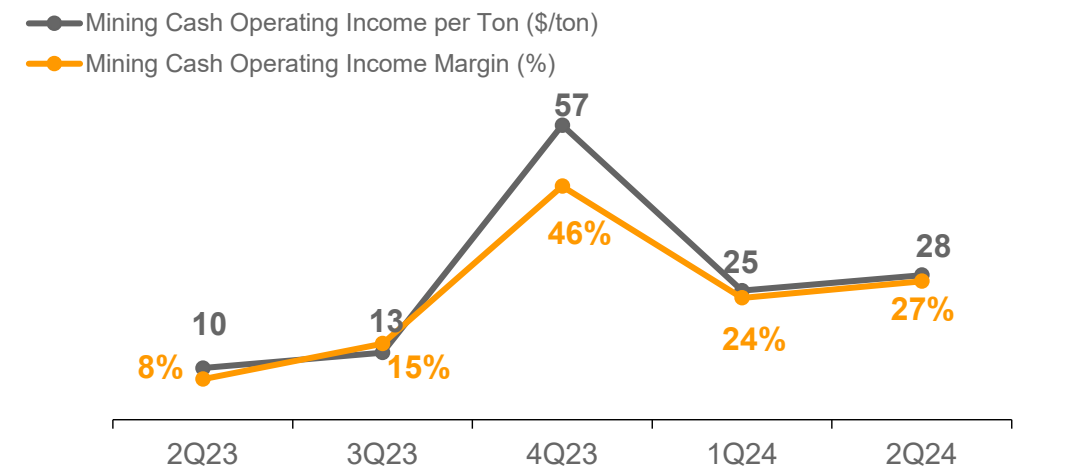
MINING SEGMENT NET SALES AND REVENUE PER TON (\$ MILLION)



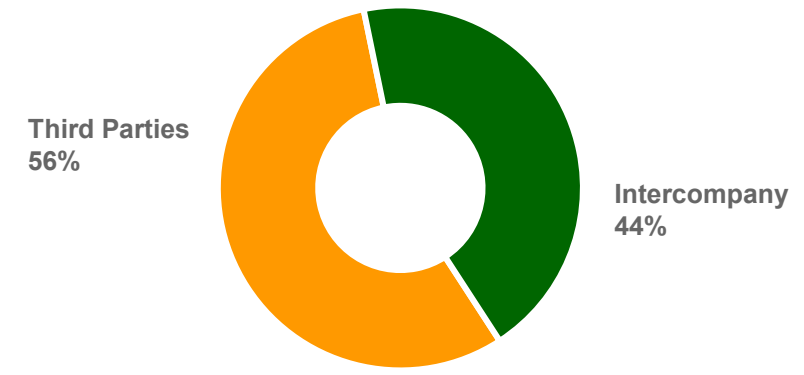
MINING SHIPMENTS (THOUSAND TONS)



MINING CASH OPERATING INCOME PER TON AND MARGIN



MINING SHIPMENTS 2Q24



Second Quarter of 2024

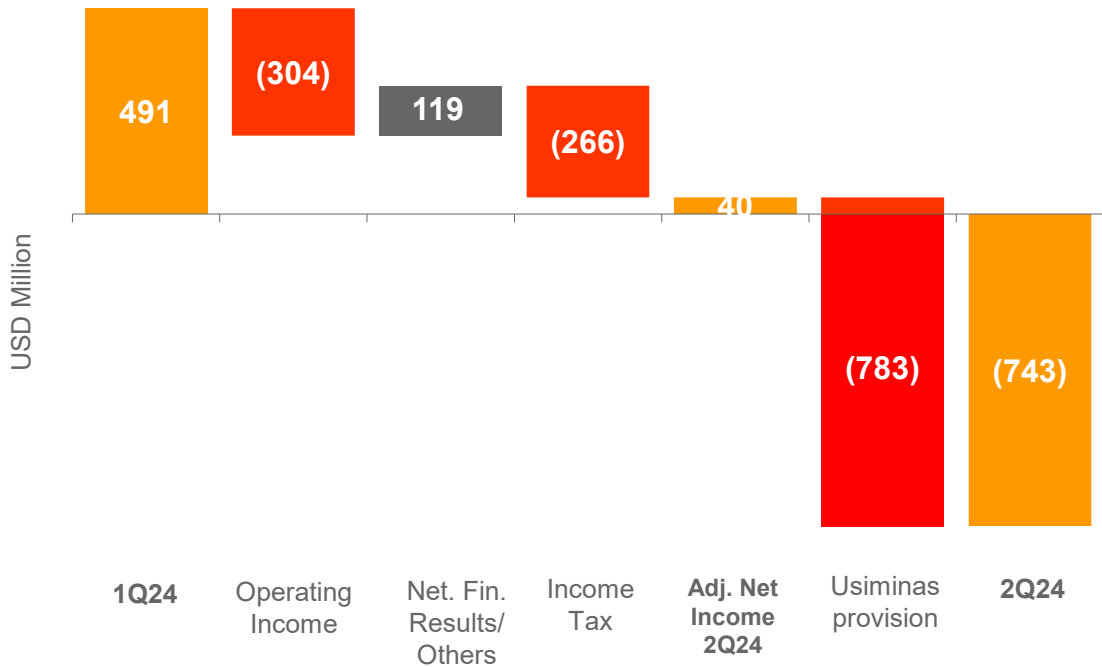
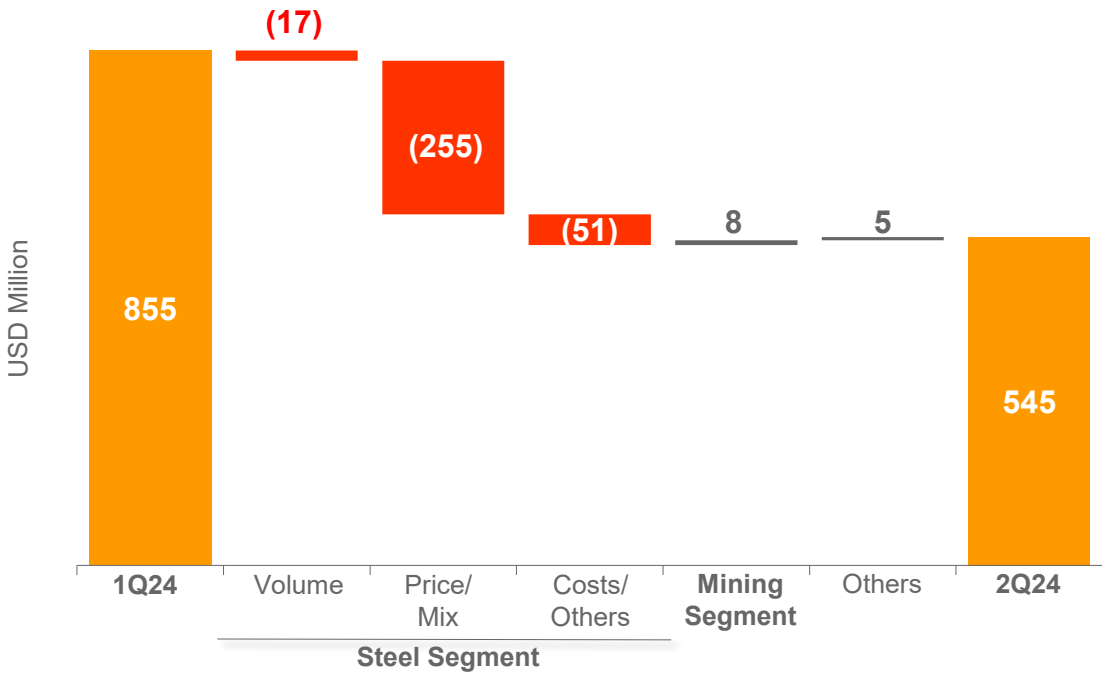
Adjusted EBITDA and Net Income

ADJUSTED EBITDA

- Lower realized steel prices in Ternium’s main steel markets.
- Minor increase in cost per ton.

NET INCOME AND ADJUSTED NET INCOME

- Lower operating results.
- Better financial results.
- Higher deferred tax loss mainly due to Mexican Peso depreciation.
- \$783 million provision for ongoing litigation related to the acquisition of a participation in Usiminas.



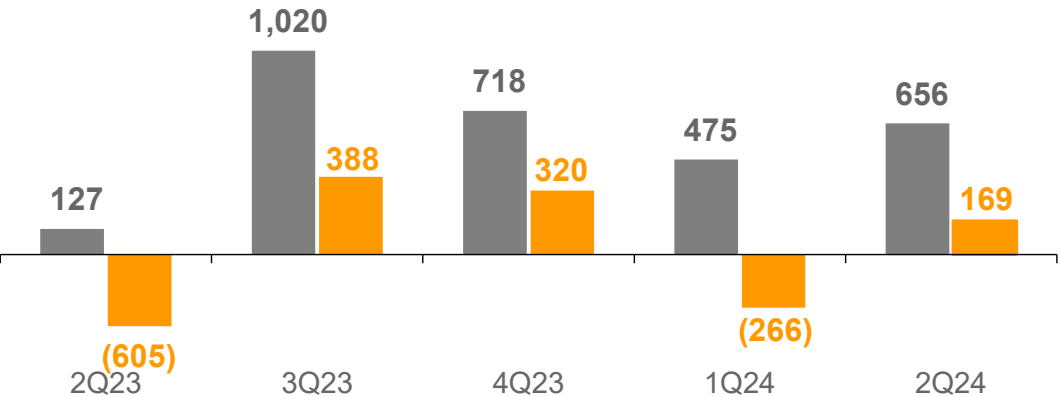
Second Quarter of 2024

Cash Flow and Balance Sheet

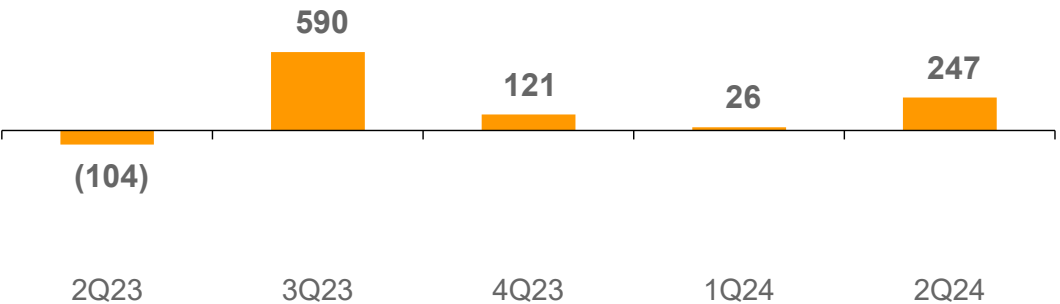


CASH FROM OPERATIONS AND CHANGE IN WORKING CAPITAL (\$ MILLION)

■ Cash from operations ■ (Incr.) decr. in working capital

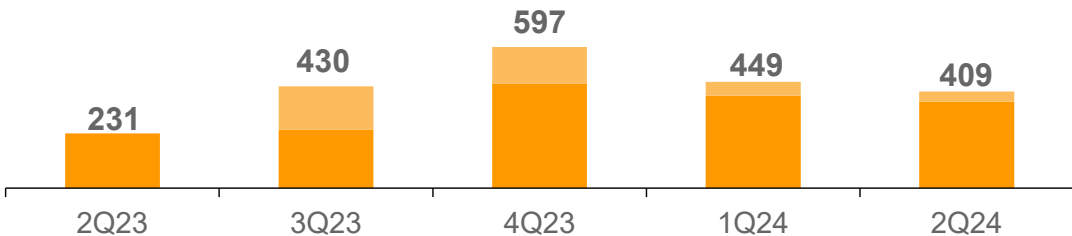


FREE CASH FLOW (\$ MILLION)



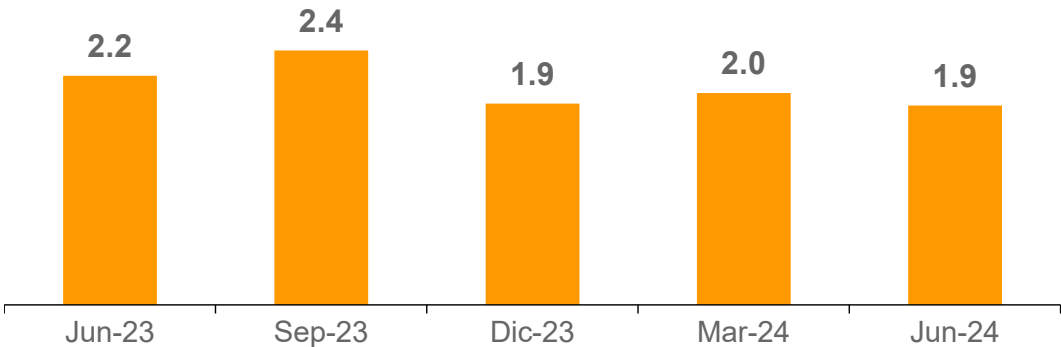
CAPEX (\$ MILLION)

■ Usiminas



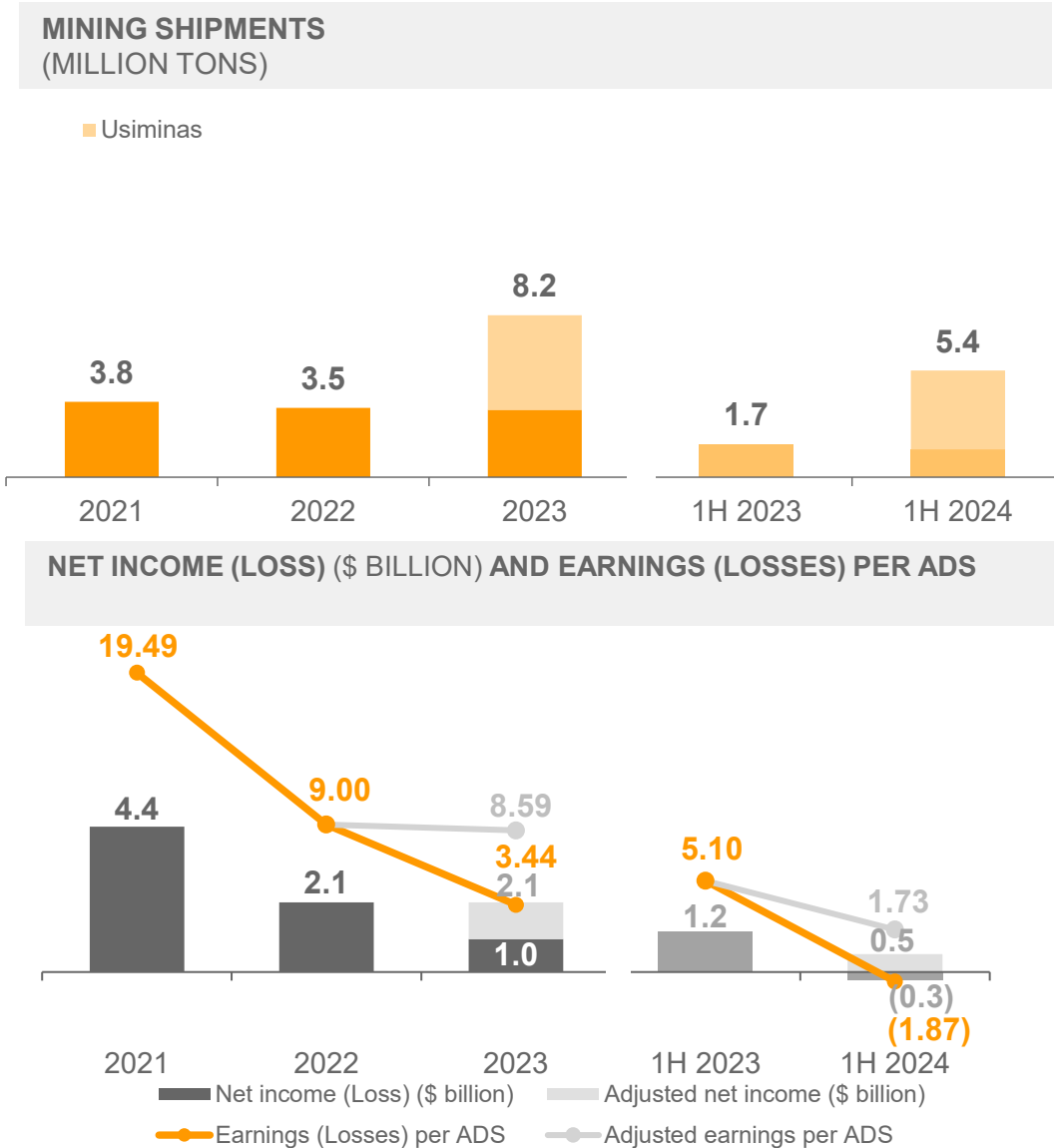
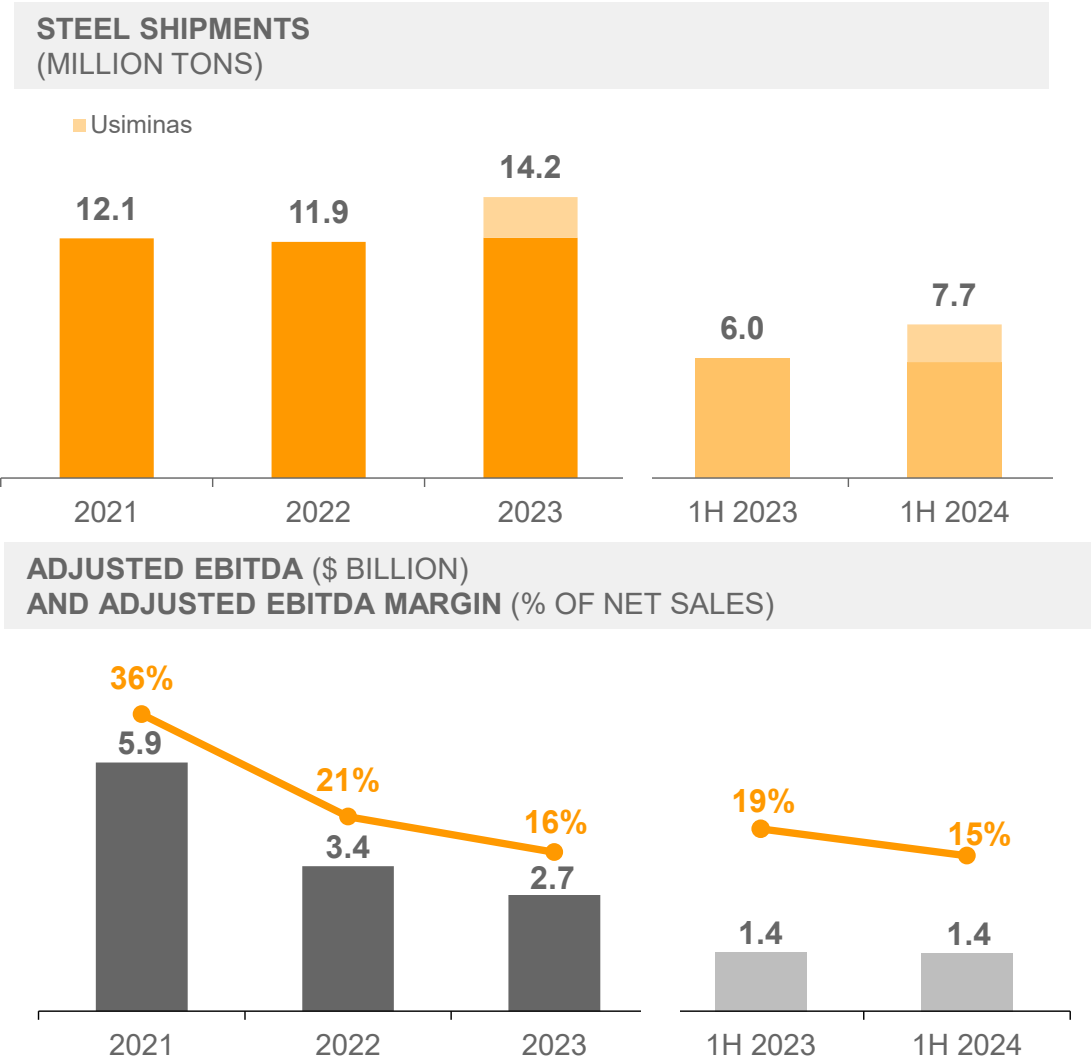
Note: CAPEX include advance payments to equipment suppliers.

NET CASH POSITION (\$ BILLION)



First Half of 2024

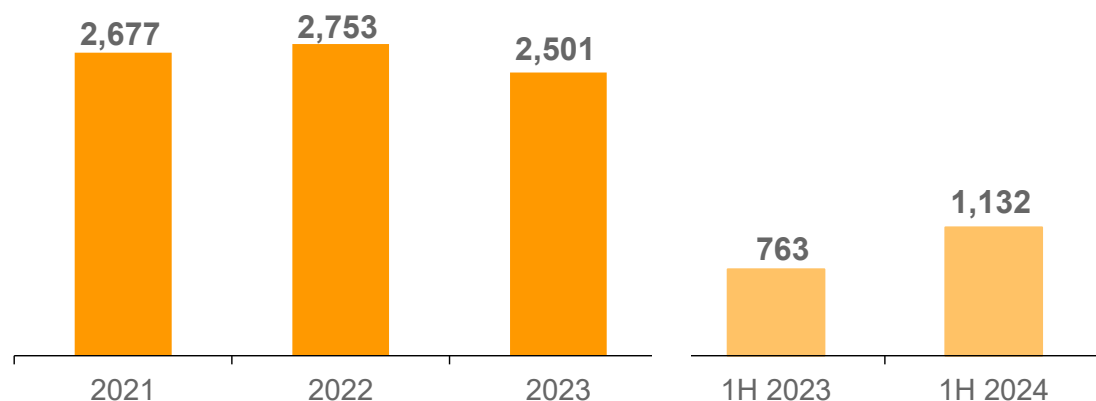
Shipments, Adjusted EBITDA, Net Income and Dividends



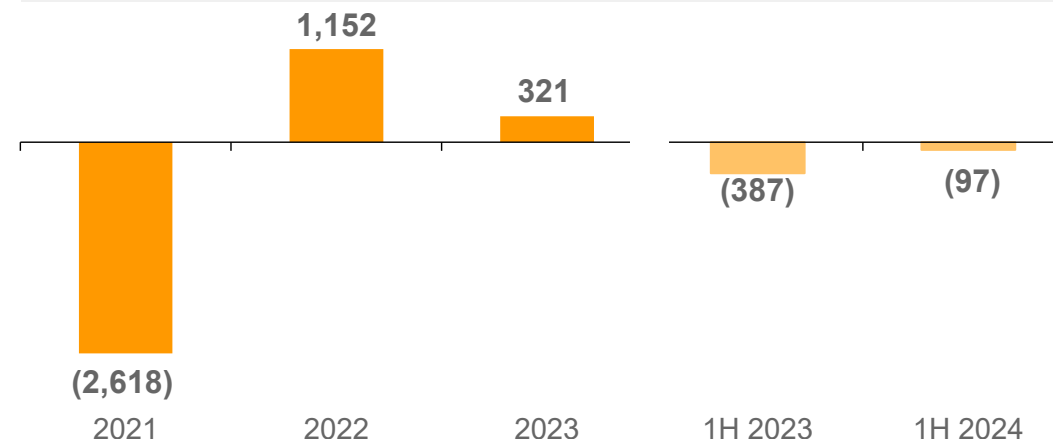
First Half of 2024

Cash Flow

CASH FROM OPERATIONS (\$ MILLION)



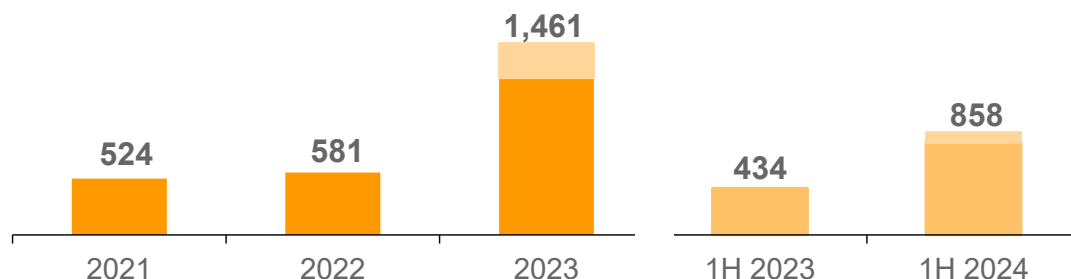
(INCREASE) DECREASE IN WORKING CAPITAL (\$ MILLION)



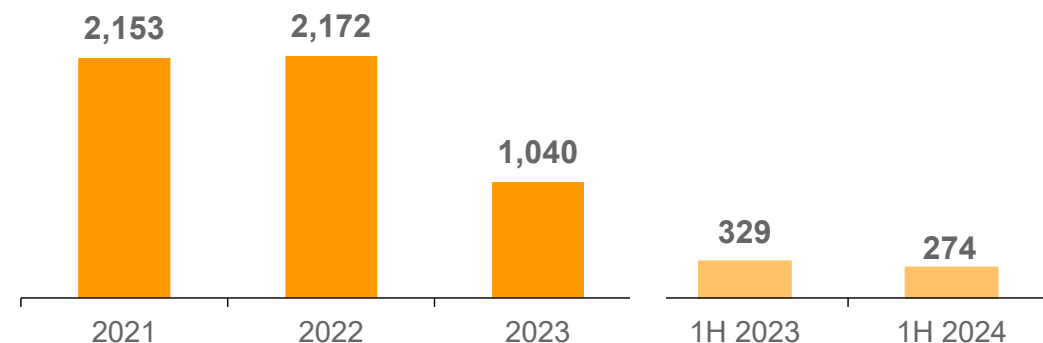
CAPEX* (\$ MILLION)

■ Usiminas

(*) From 2023, CAPEX include advance payments to equipment suppliers.



FREE CASH FLOW (\$ MILLION)





Find us on:

www.ternium.com

