



February 15, 2023

Fourth Quarter and Full Year 2022 Earnings Conference Call and Webcast

Forward-Looking Statements



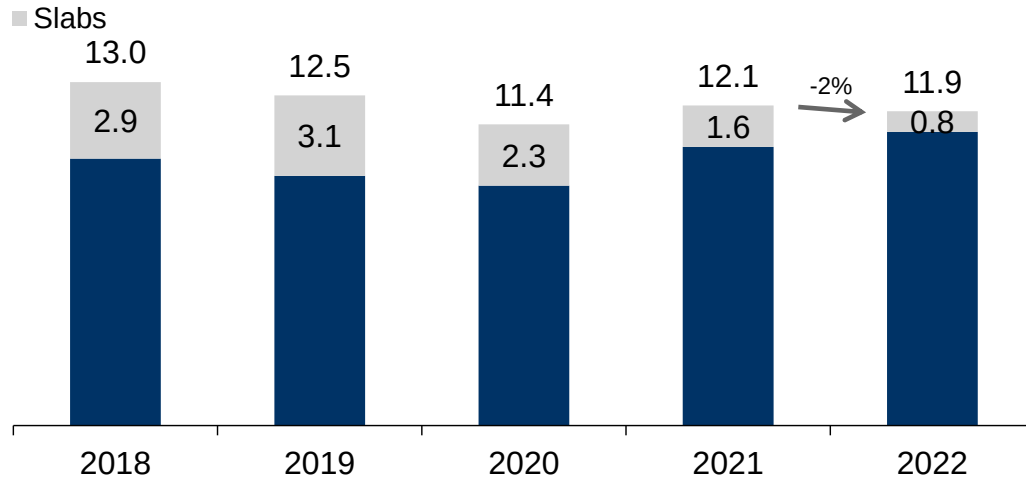
This presentation contains certain forward-looking statements and information relating to Ternium S.A. and its subsidiaries (collectively, “Ternium”) that are based on the current beliefs of its management as well as assumptions made by and information currently available to Ternium. Such statements 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.

Full Year 2022

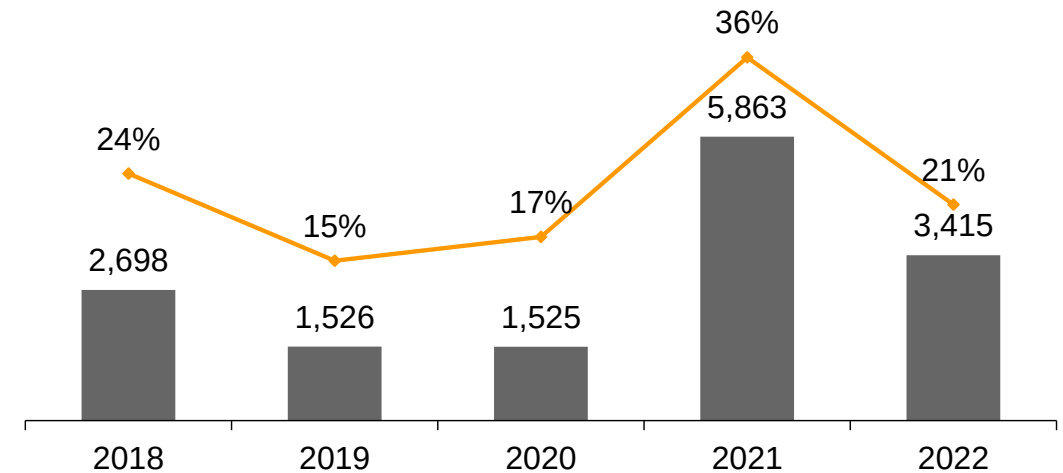
Performance and Dividends



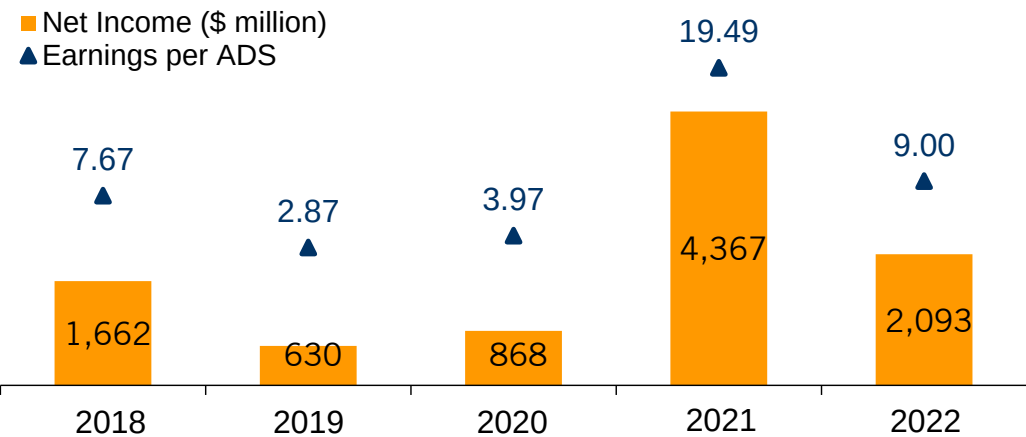
Consolidated Shipments (million tons)



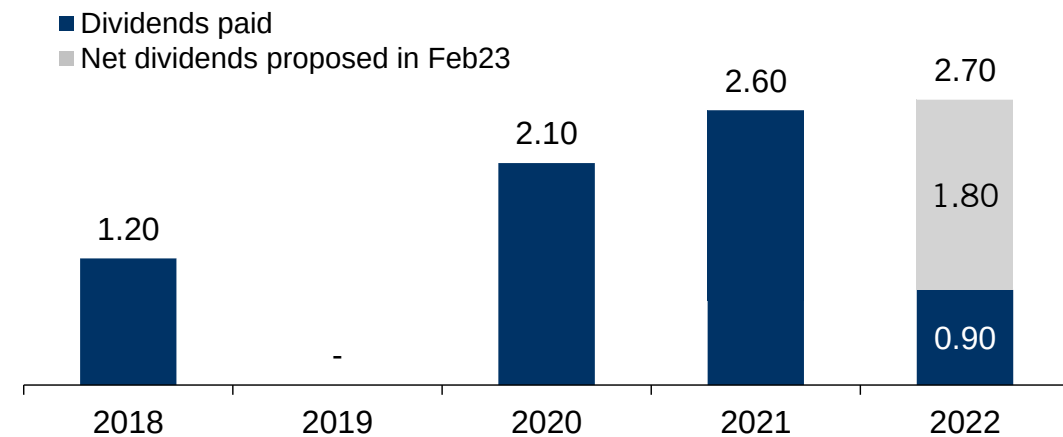
Adjusted Ebitda (\$ million) and Adjusted Ebitda Margin (% of net sales)



Net Income and Earnings per ADS



Annual Dividends (\$ per ADS)

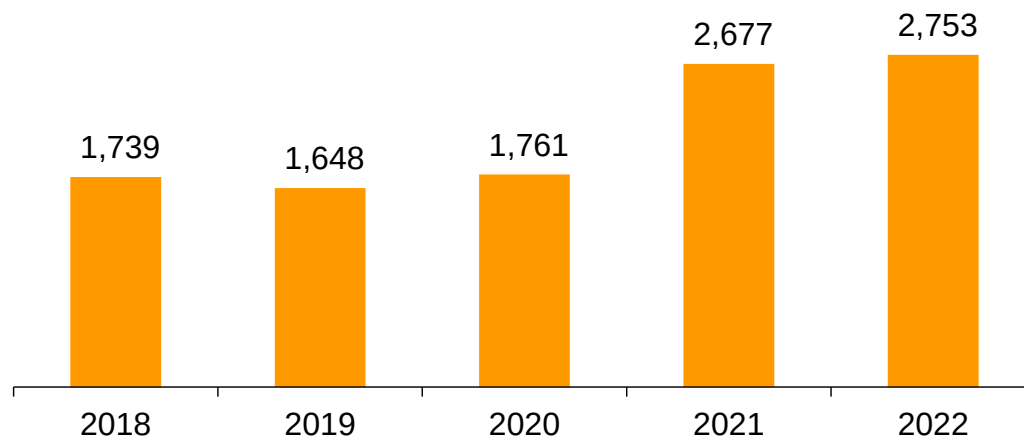


Full Year 2022

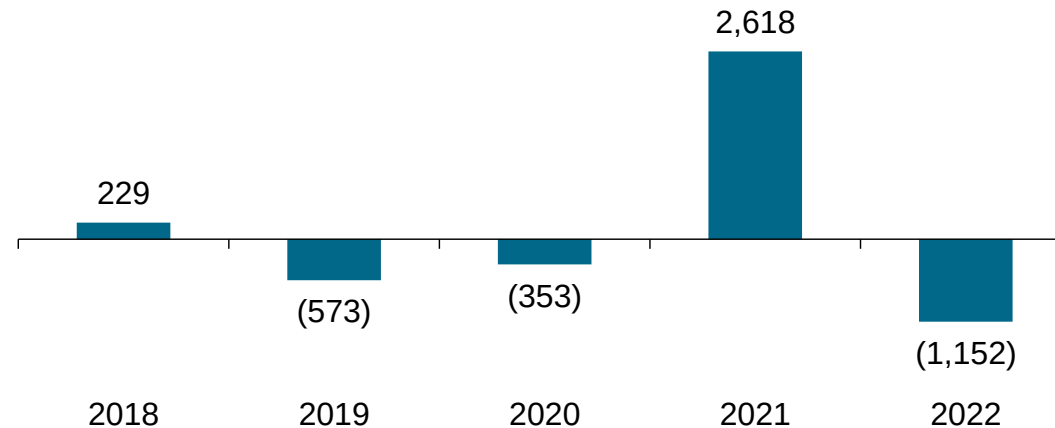
Cash Flow



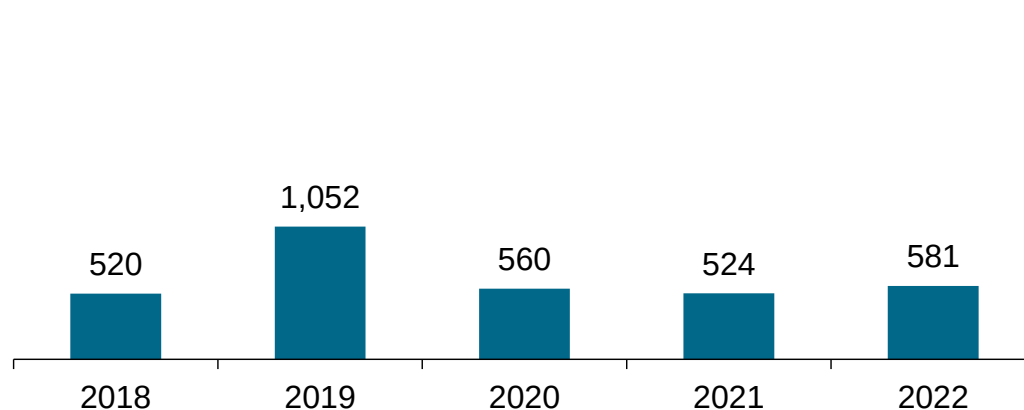
Cash from Operations (\$ million)



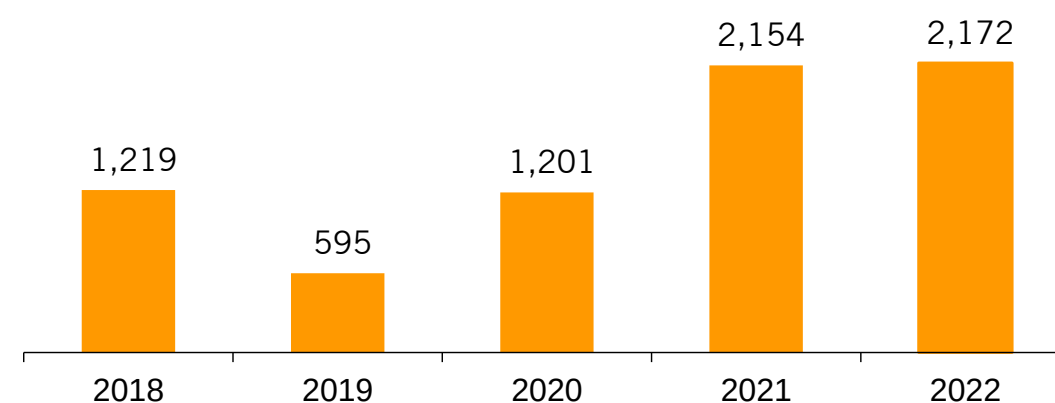
Changes in Working Capital (\$ million)



Capital Expenditures (\$ million)



Free Cash Flow (\$ million)

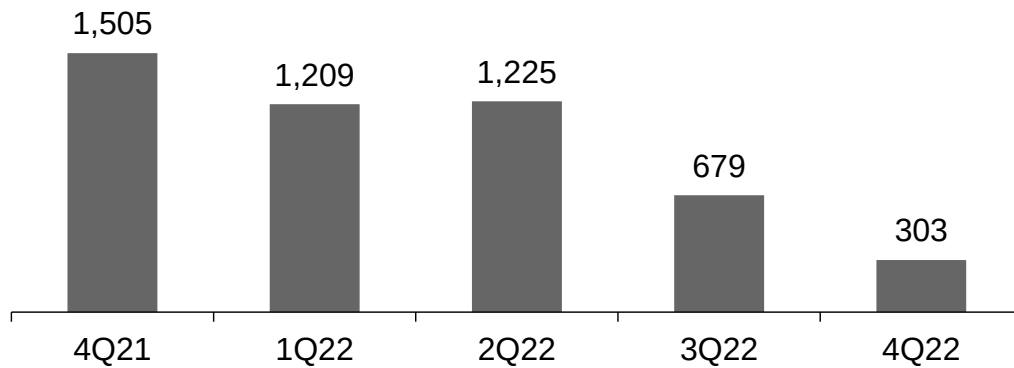


Fourth Quarter of 2022

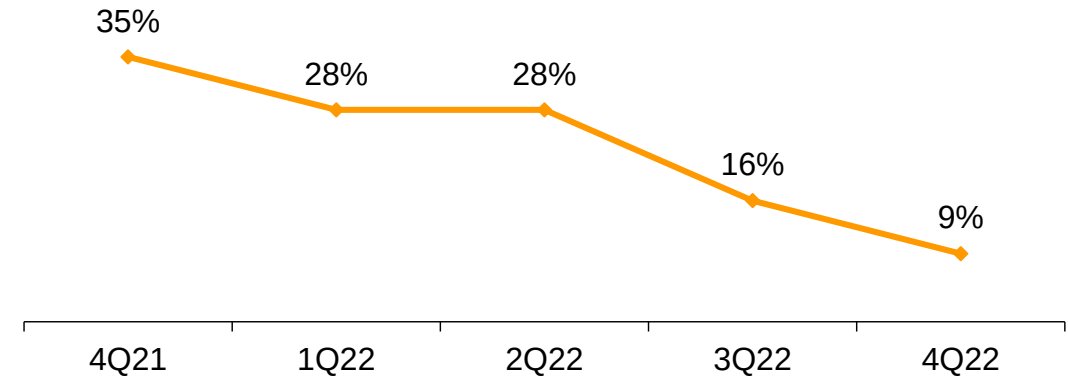
Adjusted EBITDA and Net Income



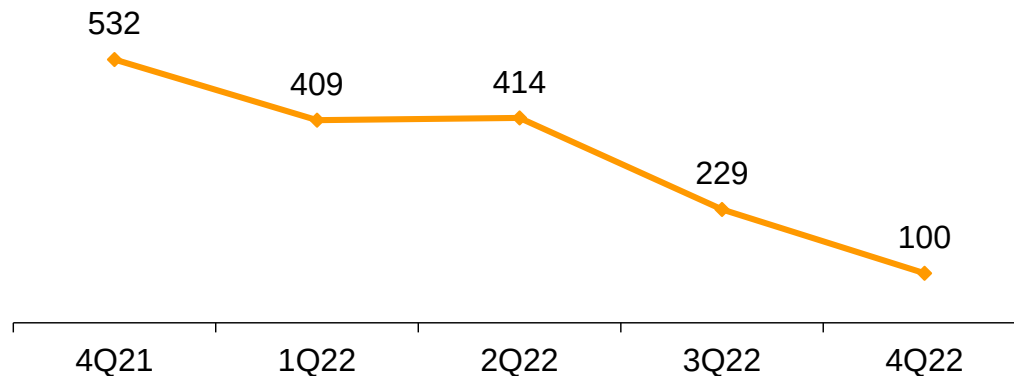
Adjusted EBITDA (\$ million)



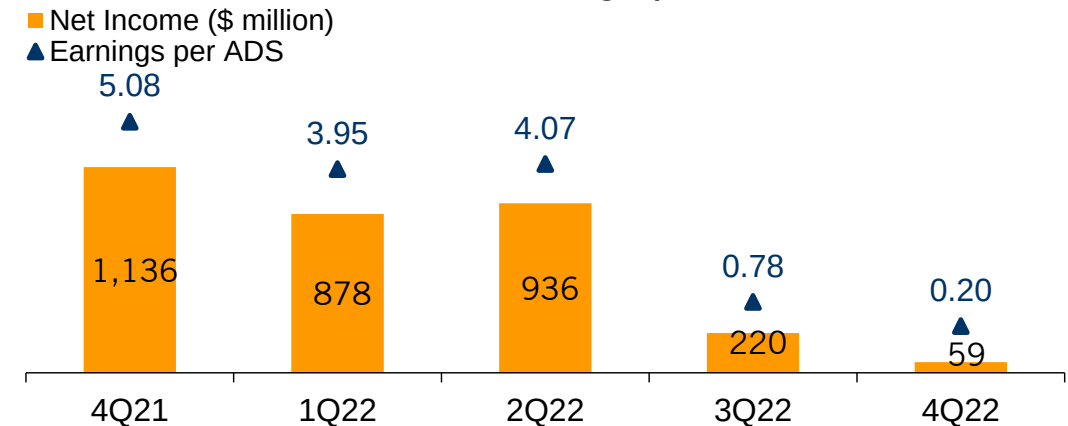
Adjusted EBITDA Margin (% of net sales)



Adjusted EBITDA per Ton¹ (\$)



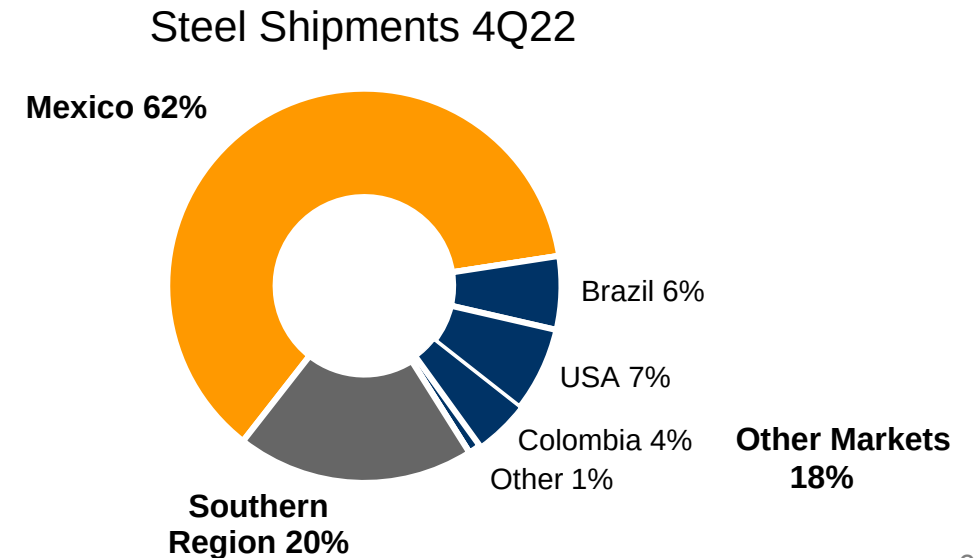
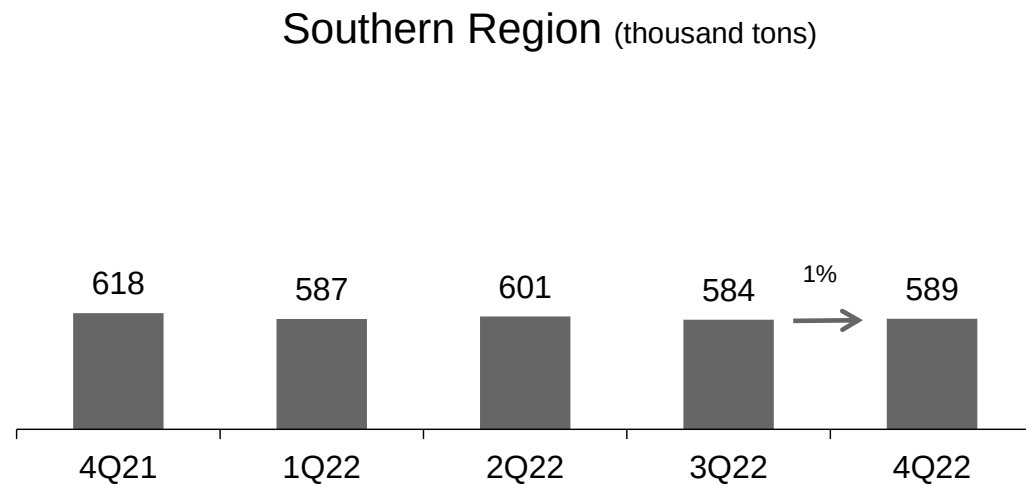
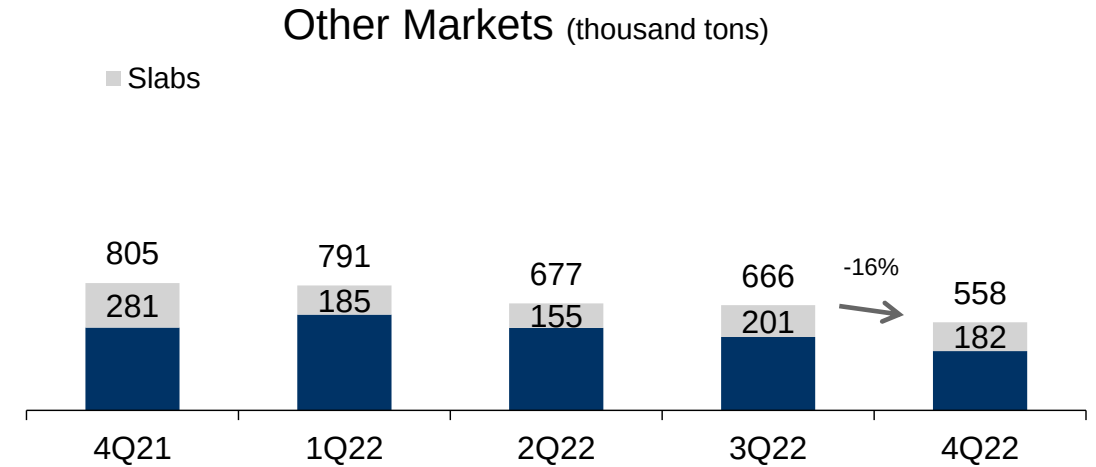
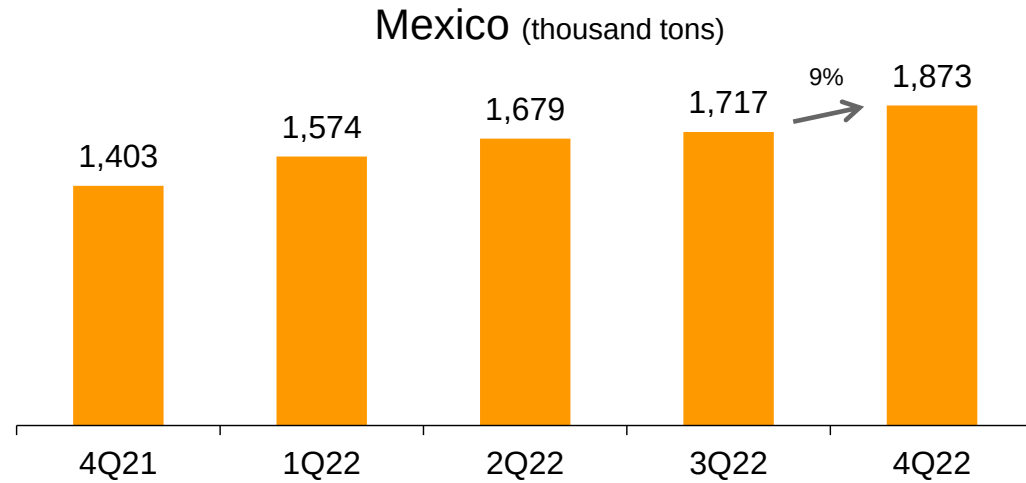
Net Income and Earnings per ADS



¹ Adjusted EBITDA divided by steel shipments.

Fourth Quarter of 2022

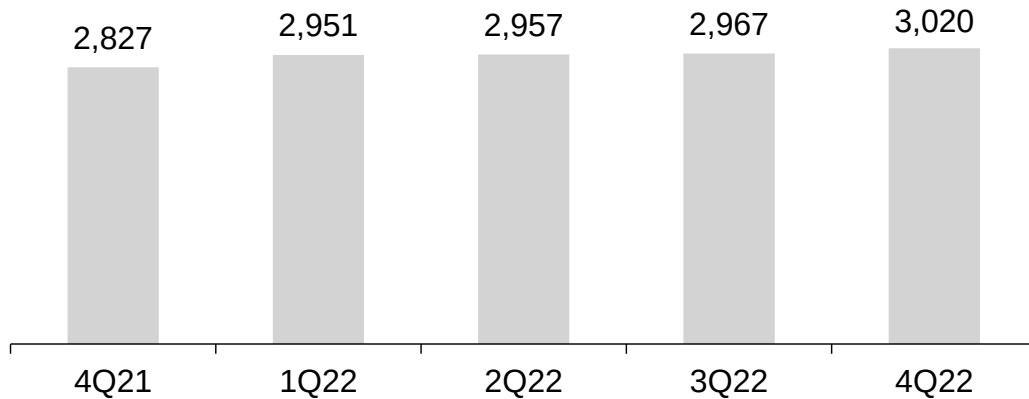
Steel Shipments



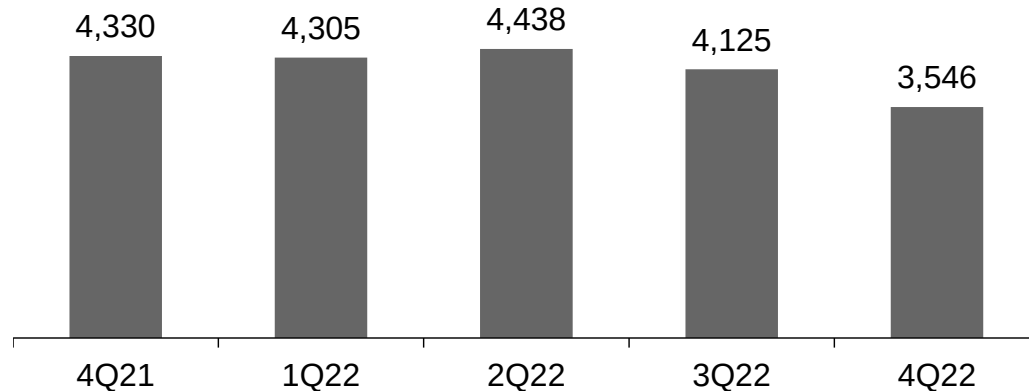
Fourth Quarter of 2022

Net Sales

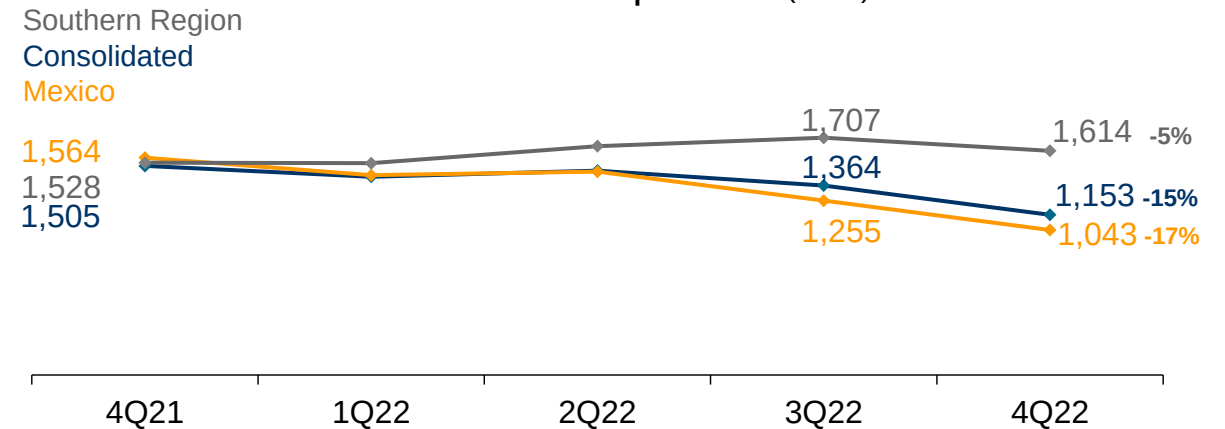
Total Shipments (thousand tons)



Net Sales (\$ million)



Revenue per Ton (\$/ton)



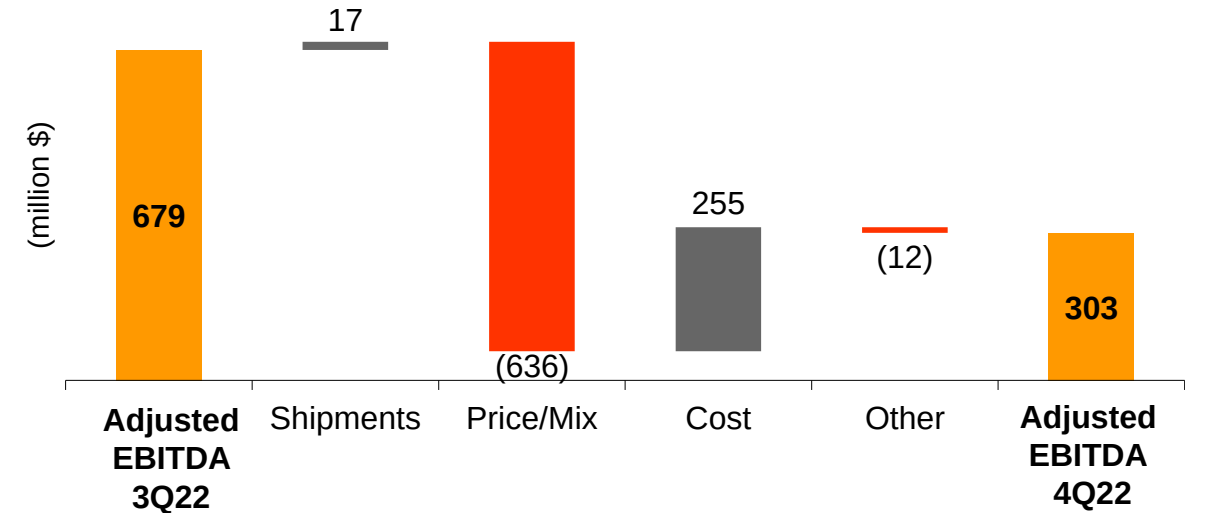
- 4Q22 shipments in Mexico the highest on record, on commercial market restocking and higher market share, partially offset by lower shipments in Other Markets.
- 4Q22 revenue per ton declined on lower market prices and the reset of contract prices at lower levels in Mexico.
- Shipments in Mexico to increase in 1Q23, realized steel prices recovering in the region.

Fourth Quarter of 2022

Adjusted EBITDA and Net Income, 4Q22 versus 3Q22

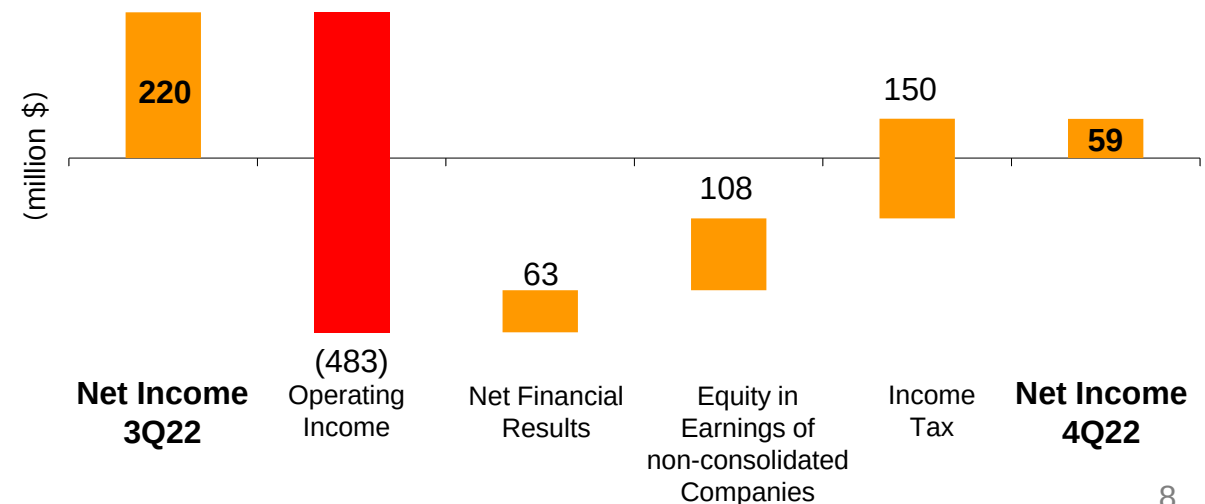
Adjusted EBITDA:

- Lower steel prices in Ternium's markets.
- Lower contract steel prices in Mexico.
- Lower purchased slab and raw material costs.



Net Income:

- Lower operating income on lower adjusted EBITDA and a \$99.0 million write-down of the investment in Ternium Brasil.
- 3Q22 net income included the fair value adjustment of securities received as dividend from TXAR and a write-down of the investment in Usiminas.

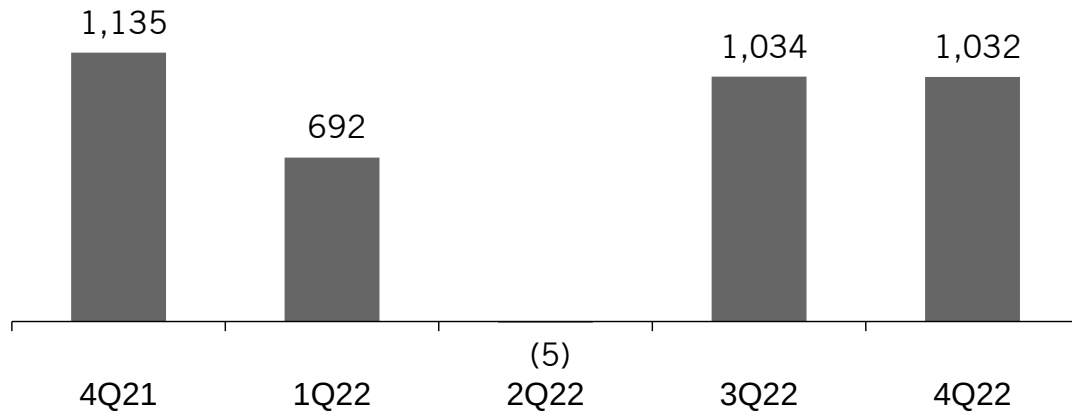


Fourth Quarter of 2022

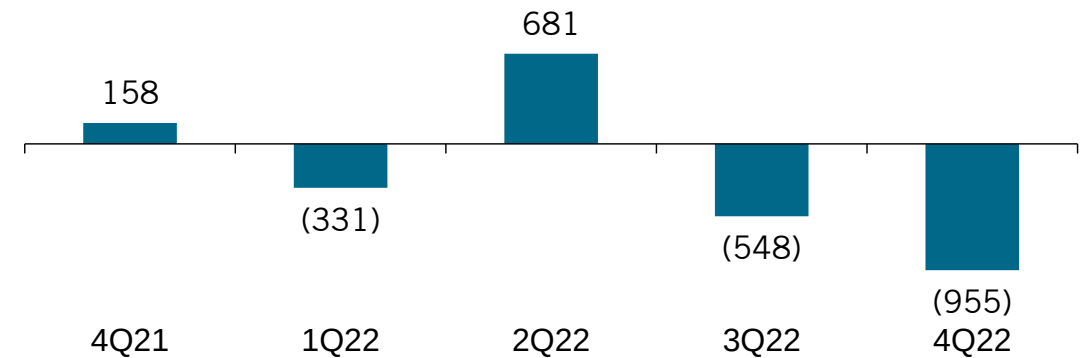
Cash Flow and Balance Sheet



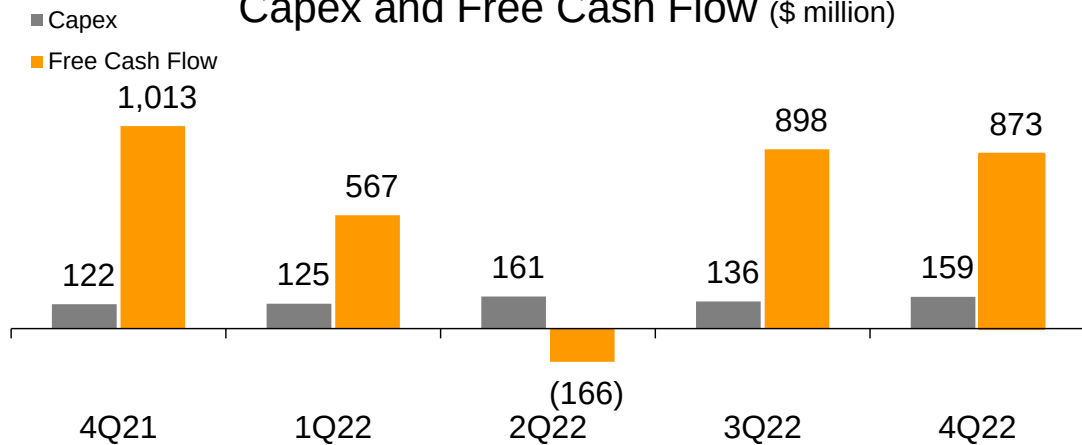
Cash from Operations (\$ million)



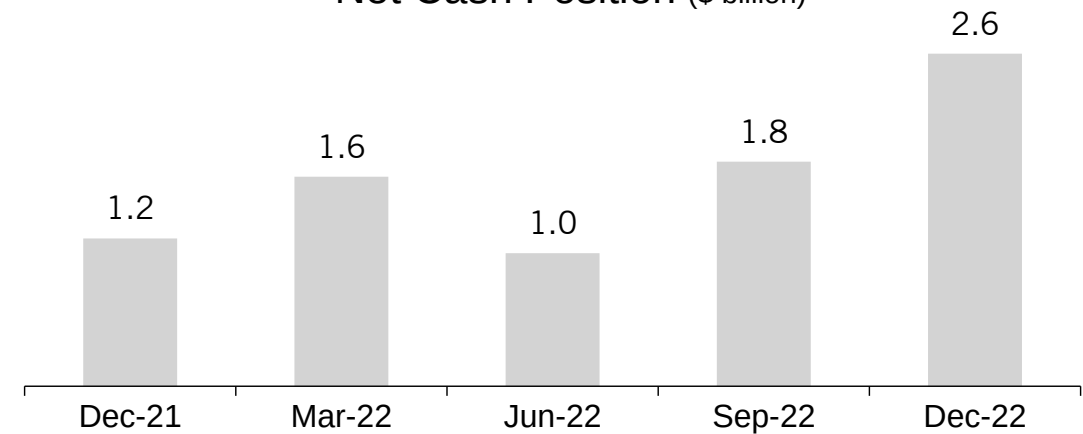
Changes in Working Capital (\$ million)



Capex and Free Cash Flow (\$ million)



Net Cash Position (\$ billion)





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