



Ternium **Connects** **Teams** for SEC Filing

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With an annual production of more than 12.4 million tons of finished products, Ternium is one of Latin America's leading steel producers.

Listed on the New York Stock Exchange in 2006, Ternium used to rely on traditional word processing tools to edit and create their financial reports. However, this required a lot of manual processes, such as sending emails back and forth among people in and out of the company.



Everyone was working online for our SEC filing processes in the Workiva platform during the COVID-19 pandemic, and it was really an excellent experience.

—ALEJANDRA **HRYSKIEWICZ**
Corporate Reporting Manager, Ternium

"In the past, the whole process was very complicated as the person in charge of the 20-F process had to compile and review up to 30 different files," said Alejandra Hryskiewicz, Corporate Reporting Manager, Ternium.

For their 2017 accounts, Ternium needed to comply with the U.S. SEC XBRL® mandate. They turned to Workiva to transform their SEC filing processes and improve collaboration between their teams located in offices around the world.

One platform, more structure

For the first XBRL filing, the Ternium team revamped their internal processes in connection with the 20-F filing. All the files the different teams worked with were combined in the Workiva platform.

"That first filing was really an excellent experience. We not only filed our 20-F before the target date, but our new process created a lot of synergy between different teams within the company," said Alejandra. "Starting from this point, we really changed the way we

tackled all our SEC filing activities."

With Workiva, the Ternium team has been able to establish a filing process that is more transparent and easier to follow.

"Now we have one file, and everyone can directly go to the part that needs to be reviewed or edited," she said. "Another big change for us is the ability to have a clear audit trail and version control. This wasn't very easy before since it could be hard to track down the most up-to-date version of the file."

Ternium also extended the use of Workiva beyond their 20-F, as they now use the platform for the 6-K filings in connection with their consolidated management report and quarterly condensed interim financial statements and press releases.

Reduced report preparation time by 25%

The improved structure and transformation of their SEC filing process has made a clear impact. With Workiva, Ternium has reduced the time the spend preparing their

20-F by 25%.

Plus, with Workiva, they can generate EDGAR documents directly from the platform. Previously, Ternium would send the files to a printer, which would need to be reviewed after they were returned and sent back to the printer if any edits were required.

"That was a huge waste of time," said Alejandra. "With Workiva, we are in control. We can edit right up to the deadline, if we need to, since we don't need to deal with the printer anymore."

Filing during a global crisis

The COVID-19 pandemic impacted the 20-F preparation process for Ternium as the team was forced to work remotely during the preparation of their 20-F. However, it didn't slow down the Ternium reporting team.

"We filed our 20-F, in addition to several press releases with everyone working remotely," said Alejandra. "Everyone was working online in the Workiva platform during the



Disconnected Challenges

Ternium’s SEC filing process was not concentrated in a single system, which made it difficult to communicate and collaborate with teams located around the world.

Connected Solution

Ternium connected their people, data, and processes by adopting Workiva for SEC Reporting.

Connected Results

- Created a structured process to work on all its SEC filings and improved the flow of information between different teams
- Reduced the time to prepare their 20-F by 25%
- Improved collaboration and flow of information between the lawyers, reporting, and investor relations teams

Why the company chose Workiva

- Needed a solution to help them comply with the U.S. SEC XBRL mandate
- Wanted to add more efficiency to their filing process and make it easier for teams in different time zones to work together

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Synergy between teams

As a global company, Alejandra and the reporting team based in Luxembourg need to work daily with teams dispersed mainly the Americas.

Investor Relations Manager Guillermo Etchepareborda, based in Buenos Aires, has seen significant improvements in how the different teams are working together.

“In the past, there were many spreadsheets and documents, coming and going between the teams, and now all this information is in the Workiva platform,” said Guillermo. “The platform has really helped improve the communication and flow of information between the reporting and investor relations teams.”

And, the Workiva platform has also stimulated collaboration between the different teams.



The whole Workiva platform has just been a game changer for us.

—ALEJANDRA HRYSZKIEWICZ
Corporate Reporting Manager, Ternium

“Several teams can work together on the same document at the same time and see updates in real time,” he said. “This is a great advantage for us.”

Plus, Ternium also used the Workiva platform to create their [Sustainability Report](#) which was issued in 2020.

Streamlined review process

With Workiva, Ternium has been able to streamline its review process by centralizing the process on the platform.

“Previously, we had to assign a project leader who was responsible for incorporating all the changes

during the review process,” said Guillermo. “Now, everyone, including our external lawyers, have access to the platform and can directly make edits or leave comments.” The Workiva platform helped improve communication between external lawyers and the reporting and investor relations teams.

“The whole Workiva platform and its impact over the SEC filing process has just been a game changer for us,” said Alejandra.

See what Workiva can do for you. Go to workiva.com/request-demo

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