



Holcim advanced ready-mix in NYC Freedom Tower

HOLCIM INTENDS TO LIST ITS NORTH AMERICAN BUSINESS IN THE US

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SUCCESSFUL EXECUTION OF STRATEGY 2025

SUPERIOR EARNINGS PROFILE WITH INDUSTRY-LEADING MARGINS & STRONG BALANCE SHEET



Superior earnings profile and strong balance sheet

→ Delivering industry-leading margins



Accelerated growth in most attractive markets

→ Above 20% annual growth rate in North America since 2020



Fast expansion of Solutions & Products

→ Established leader in advanced roofing & insulation systems



Decarbonization driving profitable growth

→ Over 40% reduction of CO₂/net sales since 2020



Empowered business leaders and operating model

→ Proven track record of continued superior performance



**Ready
for next level of
Growth & Value Creation**

US LISTING OF HOLCIM'S NORTH AMERICAN BUSINESS

CREATING THE LEADING PURE-PLAY BUILDING SOLUTIONS COMPANY

Holcim plans a full capital market separation of its \$11B+ net sales North American business

Transaction intended to be executed as a spin-off, benefitting all shareholders

Leading market position across all businesses to capitalize on strong construction spend

Business expected to be listed in the US in H1 2025

Subject to shareholder and other customary approvals

US LISTING OF HOLCIM'S NORTH AMERICAN BUSINESS

ACCELERATED GROWTH STRATEGY TO BECOME A \$20B+ COMPANY BY 2030

Pure-play focus on North American customers and market opportunities with deeper strategic and operational priorities

Pursue US\$ based, tailored capital structure and capital allocation priorities

Dedicated Board of Directors and leadership team with deep domain expertise

Attract & retain talent with focused career opportunities and incentive schemes

Creating a distinct and compelling investment profile for investors

US LISTING OF HOLCIM'S NORTH AMERICAN BUSINESS

CREATING THE LEADING PURE-PLAY BUILDING SOLUTIONS COMPANY

PROVEN TRACK RECORD OF OUTSTANDING PROFITABLE GROWTH

#1

Cement player with industry-leading profitability



#3



Roofing player in 3 years of entry

#5



Aggregates player

#5



Ready-mix player

>27%



EBITDA Margin 2023E before leases

>19%

EBIT Margin 2023E

\$11B+

Net sales 2023E

16K



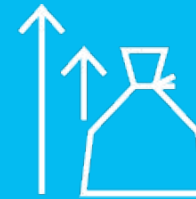
Employees

+23%

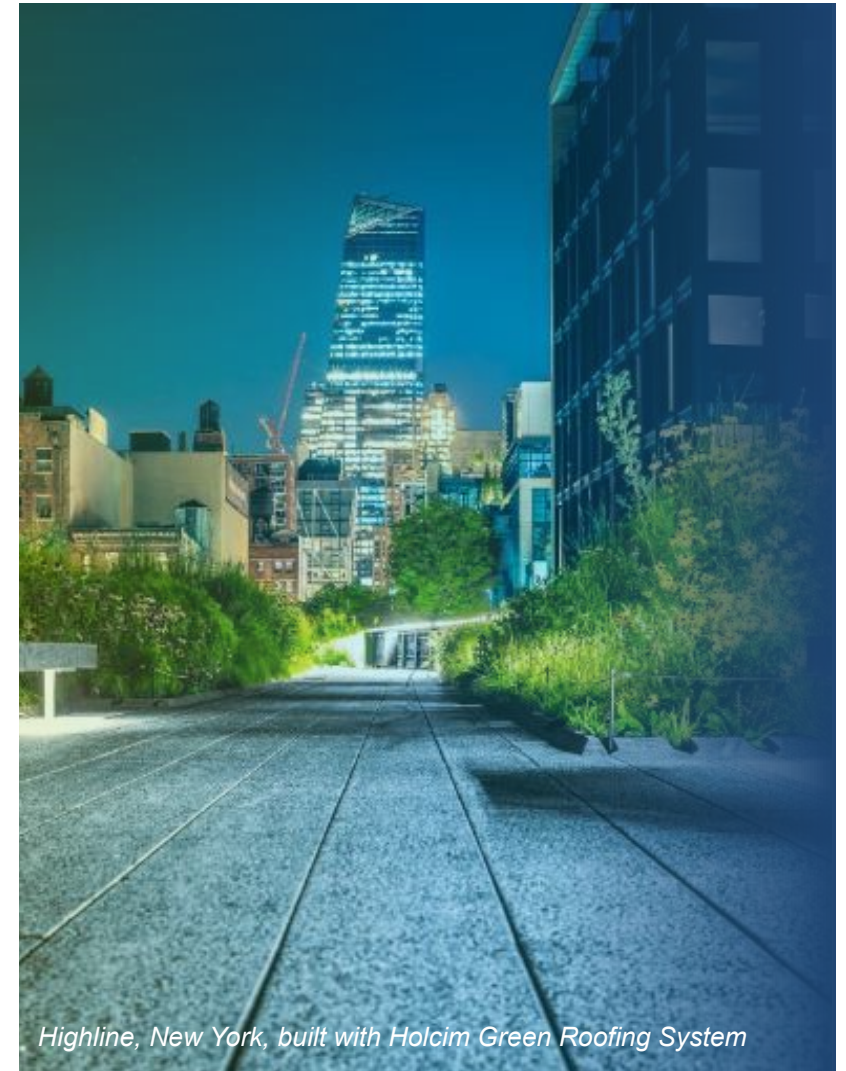


Net sales CAGR from 2020-23E

+26%



EBIT CAGR from 2020-23E

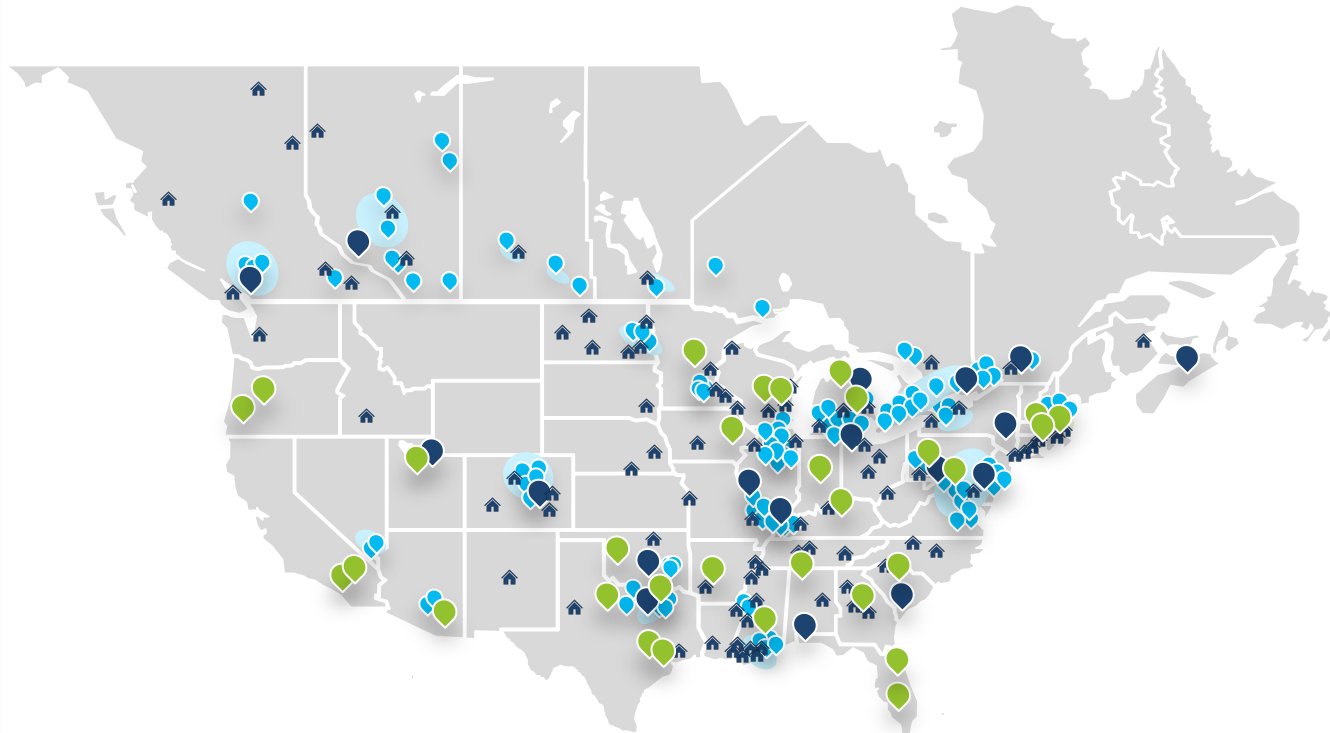


Highline, New York, built with Holcim Green Roofing System

LEADING NORTH AMERICAN BUILDING SOLUTIONS FOOTPRINT

OVER 850 STATE-OF-THE-ART OPERATIONS TO SUPPORT FUTURE GROWTH

LEADING FOOTPRINT WITH OVER 850 SITES



● Cement 🏠 Cement terminals ● Roofing ● Aggregate clusters ● Ready-mix clusters

STATE-OF-THE-ART OPERATIONS

31

Roofing plants

18

Cement plants

148

Cement terminals

295

Ready-mix plants

374

Aggregates plants

5

R&D Centers

BEST POSITIONED TO CAPITALIZE ON STRONG CONSTRUCTION SPEND ONCE-IN-A-GENERATION INFRASTRUCTURE INVESTMENTS

SIGNIFICANT GROWTH OPPORTUNITIES ACROSS ALL BUSINESS SEGMENTS
TO DRIVE **\$20B+** NET SALES BY 2030

Most attractive construction market

\$175B+
addressable market
for Holcim in North America

Accelerated Growth driven by:

- ✓ The Infrastructure Investment & Jobs Act
- ✓ The Inflation Reduction Act
- ✓ Significant on-shoring investments
- ✓ Housing shortage

100+ INFRASTRUCTURE PROJECTS

Secured by Holcim for the period of 2023-26E

5% p.a.

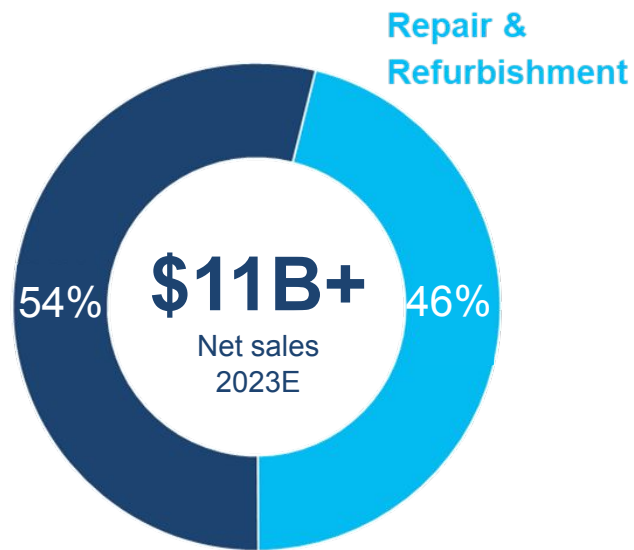
ADDITIONAL ORGANIC GROWTH

LEADING NORTH AMERICAN BUILDING SOLUTIONS FOOTPRINT

SIGNIFICANT GROWTH AND COST ADVANTAGES FROM SCALE

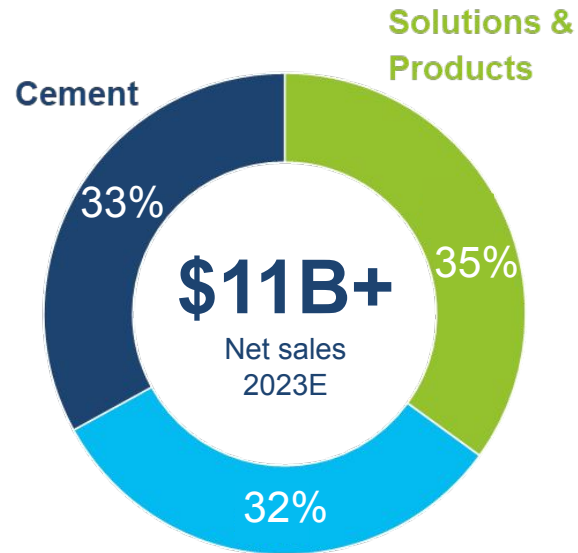
North America Net Sales Profile

By end market



New Construction

By business segment



Aggregates & Ready-mix

Key US Industry Players

Solutions & Products

CARLISLE

RPM

Cement

EM Eagle Materials

SUMMIT Materials

Aggregates & Ready-mix

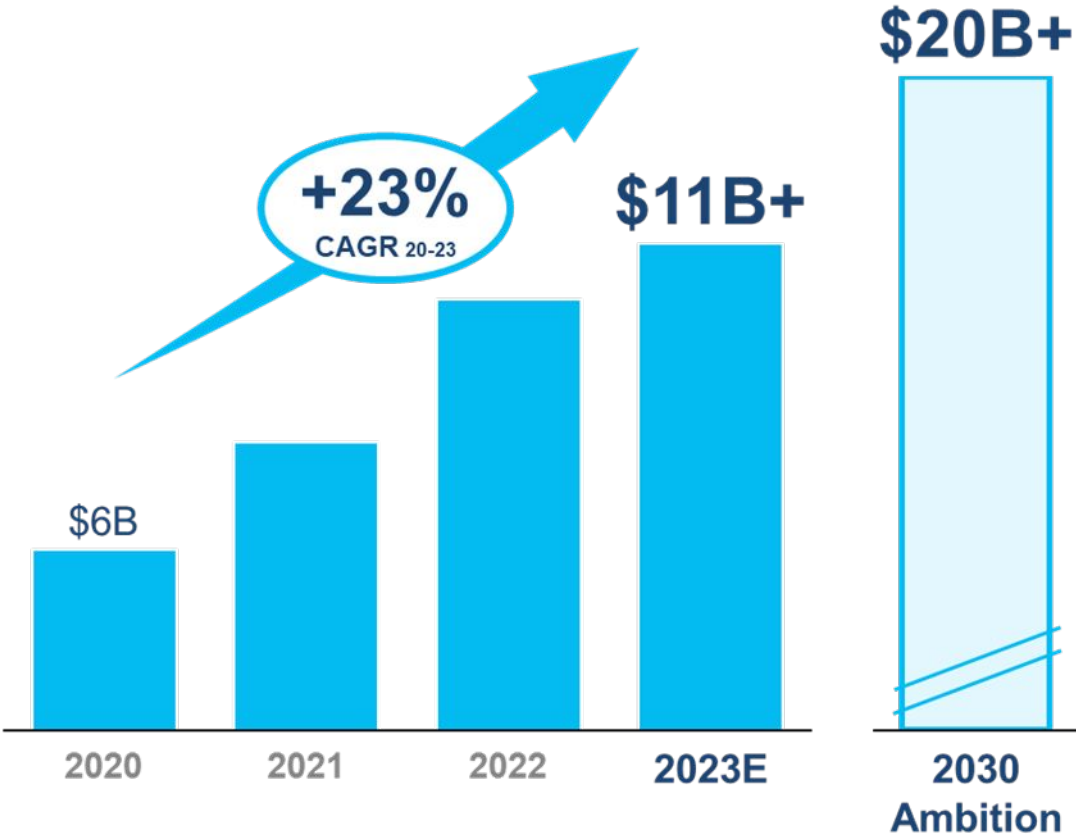
Martin Marietta

Vulcan Materials Company

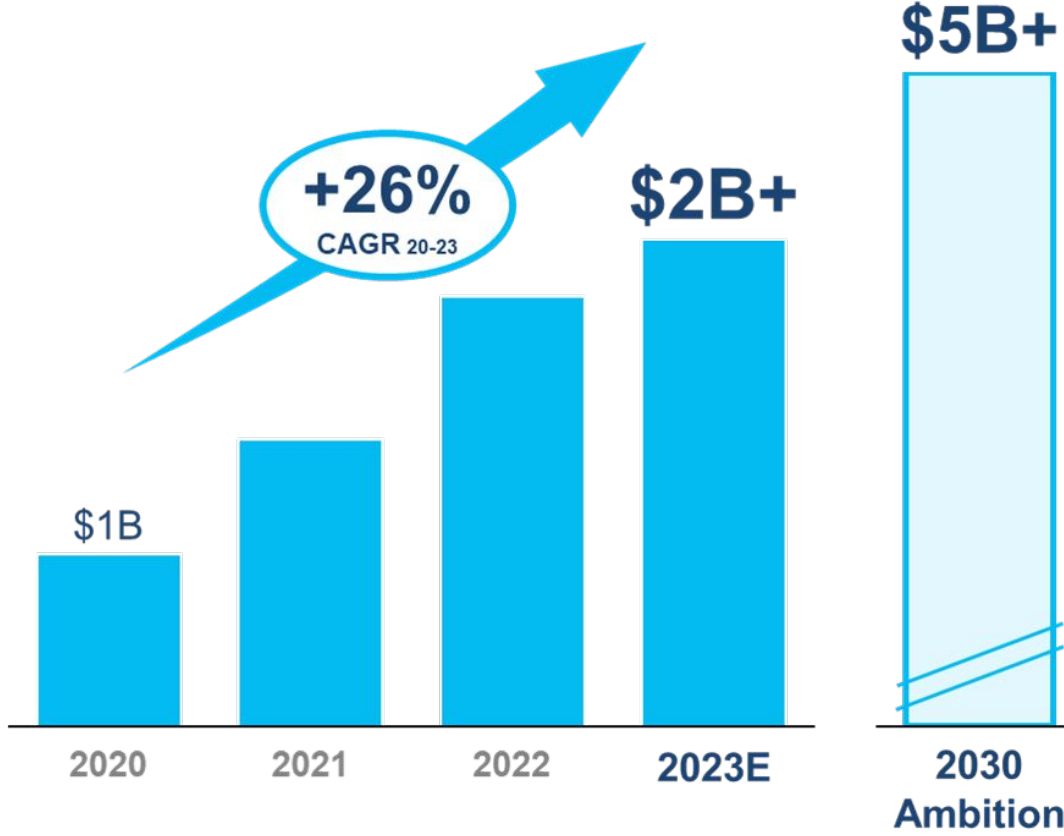
PROVEN TRACK RECORD OF OUTSTANDING PROFITABLE GROWTH

TARGETING \$20B+ NET SALES AND \$5B+ EBIT BY 2030

Net sales



EBIT



HOLCIM POST US LISTING OF NORTH AMERICA

LEADER IN INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS

SUPERIOR FINANCIAL AND SUSTAINABILITY PERFORMANCE

CHF 17B

Net sales in 2023E



>23%

EBITDA margin
2023E before leases



>16%

EBIT margin
2023E

CHF 2B+

Free Cash Flow 2023E



5mt

Construction Demolition
Material recycled in 2023



48K

Employees



2

Multi-billion brands:
ECOPact & ECOPlanet



6

CCUS projects in
execution



Expected to remain
included in the SMI



Milan, Italy, two iconic skyscrapers set in a new park, a brand-new shopping district and a new metro line have all been built with Holcim products

HOLCIM POST US LISTING OF NORTH AMERICA

LEADER IN INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS



Advancing sustainable building solutions for our customers



Decarbonization and circularity leadership driving profitable growth



Industry-leading margins and cash generation



Continued portfolio transformation with disciplined value accretive transactions



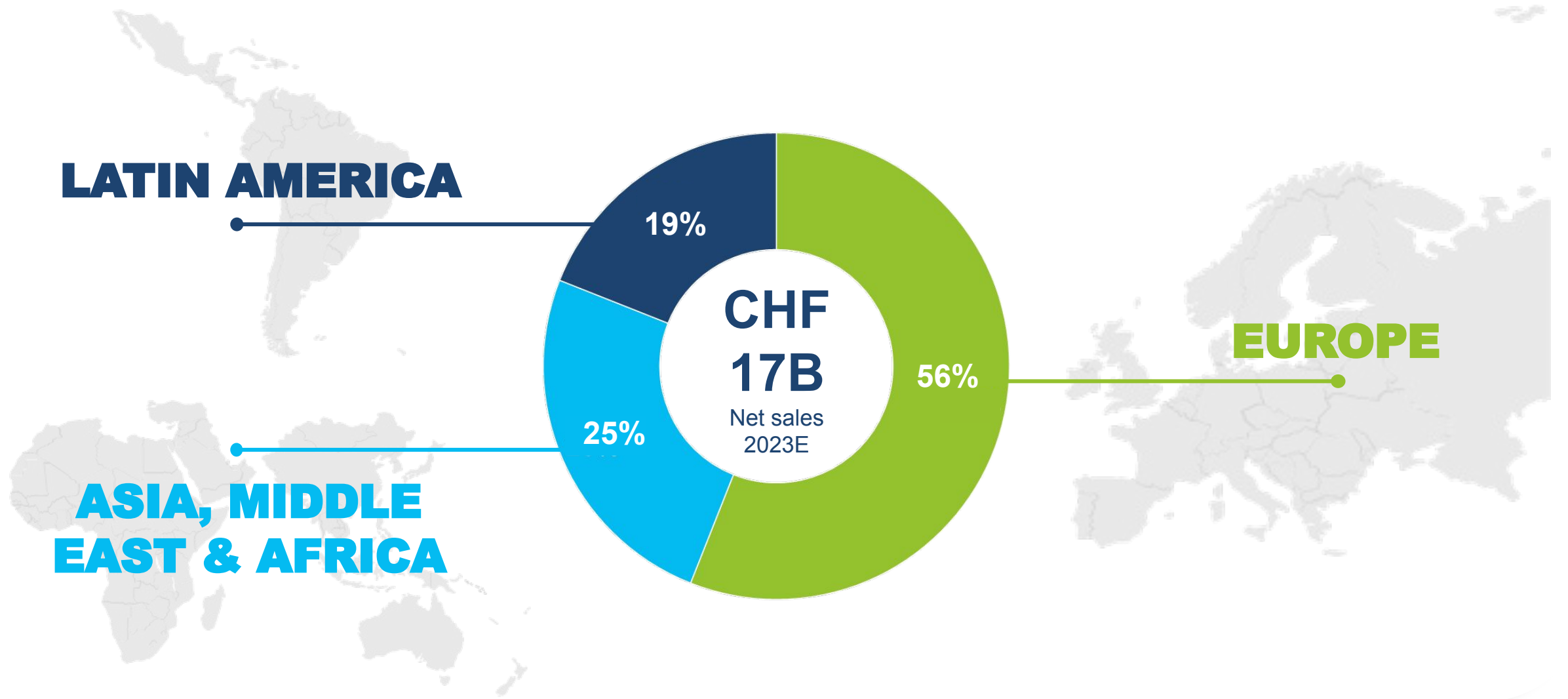
Shareholder focused capital allocation with attractive dividends and share buybacks



Expected to remain included in the Swiss Market Index

NET SALES BY REGION

WELL BALANCED FOOTPRINT WITH STRONG MARKET POSITIONS



LEADER IN INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS

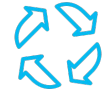
DECARBONIZATION & CIRCULARITY DRIVING PROFITABLE GROWTH



Decarbonization

Most ambitious targets
in sector
Europe at the forefront with
285 kg CO₂ / t cementitious
by 2030

6 Carbon Capture Utilization & Storage projects
Delivering over **8m tons** of
Net Zero cement p.a. by 2030



Circularity

Scaling up **ECOCycle**
recycling platforms to
>150 by 2030

ECOCycle

Recycling more than **20m tons** of
Construction Demolition Materials by 2030

**BUILD NEW
FROM OLD**



Sustainable Building Solutions

Fast growing
multi-billion brands
delivering premium margins

ECOPact ECOPlanet

Solutions & Products

Expansion with focus on advanced
mortars & insulation systems
for repair & refurbishment



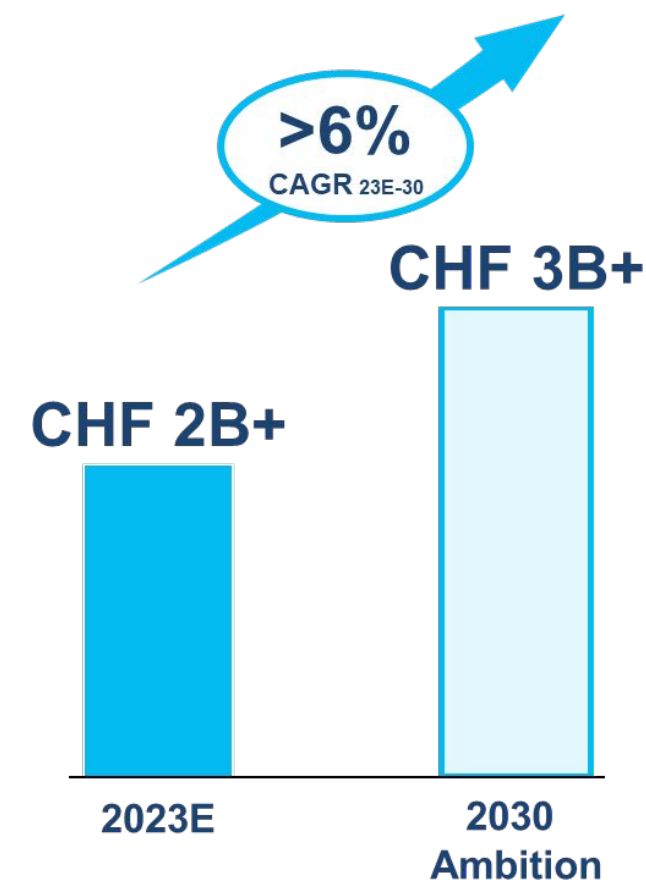
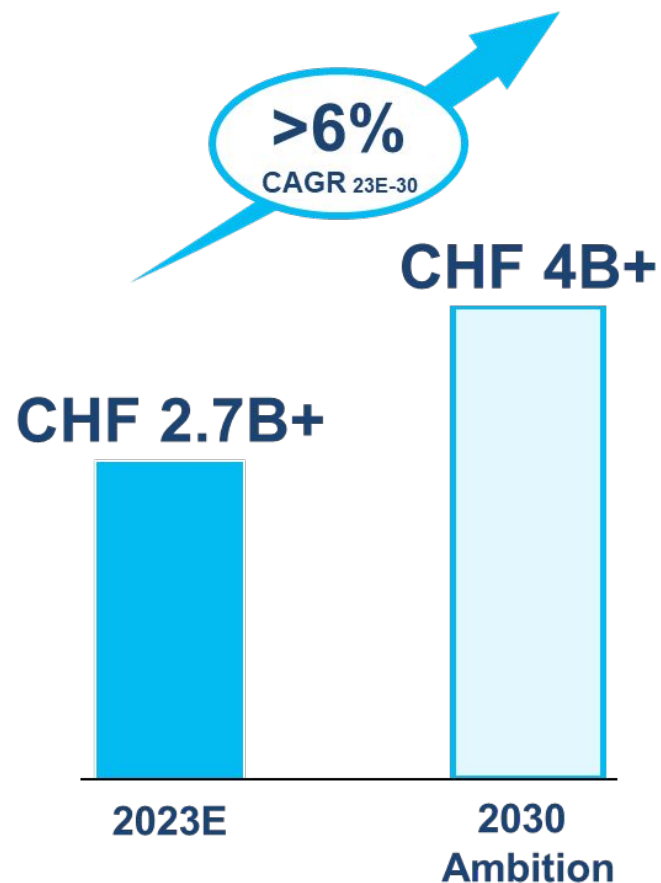
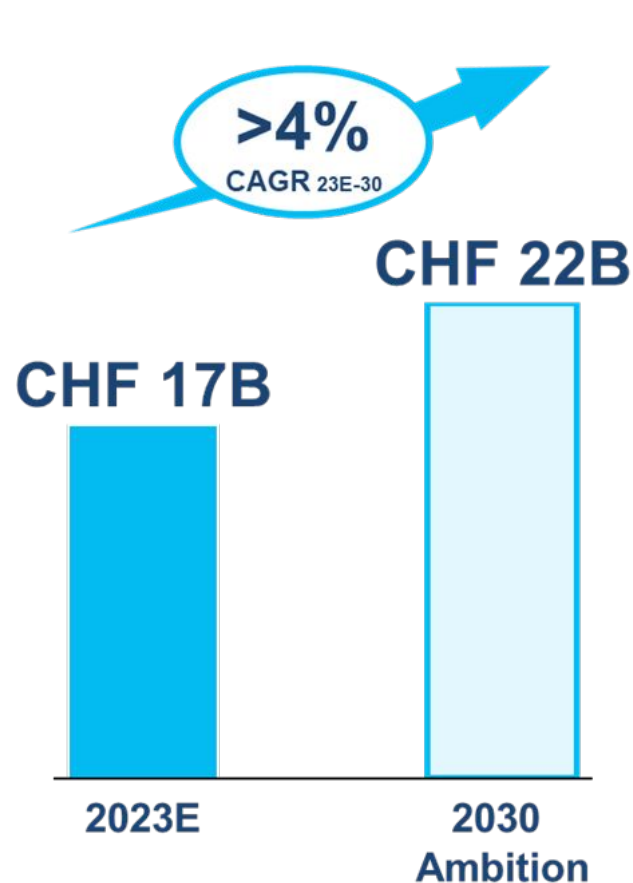
DECARBONIZATION & CIRCULARITY LEADERSHIP DRIVING PROFITABLE GROWTH

INDUSTRY-LEADING MARGINS AND CASH GENERATION

Net sales

EBIT

Free Cash Flow



OVERVIEW OF TRANSACTION

CREATING THE LEADING PURE-PLAY BUILDING SOLUTIONS COMPANY IN NORTH AMERICA

Next steps

- Prepare full capital market separation of \$11B+ net sales North American business
- Transaction intended to be executed as a spin-off, final structure to be communicated in H2 2024
- Capital Market Days for both entities in H2 2024
- EGM for shareholder approval of transaction expected in Q1 2025
- US listing expected in H1 2025

Financial considerations

- Holcim post US listing of North America is expected to remain included in the Swiss Market Index
- Tailored capital structures to support growth and value creation
- Unlock value by creating two distinct and compelling investment profiles with attractive shareholder returns

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