

Who We Are

Cementir Holding N.V. is a Dutch multinational offering innovative building materials solutions in 70 countries worldwide. With sales in excess of € 1,2 bn and EBITDA of over € 238 m Cementir Holding has operations in 18 countries and employs over 3.000 people from all over the world. The Group boasts a diversified business portfolio of cement, aggregates, ready-mix concrete and value-added products plants and distribution facilities. Its stock is public since 1955 and is currently quoted on the Star segment of the Milan stock exchange with a market capitalization of over € 1bn.

With **13 million tons** of cement production capacity, over **10 million tons** of cement and aggregates and **5 million cubic meters** of ready-mix concrete sold every year, Cementir Holding represents a reference point both in the construction and maintenance of infrastructures as well as in residential and commercial construction. With **3.3 million** tons of white cement production capacity installed on 6 plants distributed in 4 continents, Cementir is the world leader in white cement reaching around **27%** of world traded flows; it is the **first producer of cement in Denmark** and of concrete in **Scandinavia**, the **third player in Belgium** and among the main international grey cement operators in **Turkey**. In Belgium we run one of the largest aggregate quarries in Europe, with **10 million tons** extracted each year. In **Turkey** and the **United Kingdom**, we are active in the treatment of urban and industrial waste that we use to produce waste-derived fuel for our cement plants.

Cementir Holding pays the utmost attention to the environment and for this reason is **committed to reduce CO₂ emissions levels by 30% by 2030**, with an investment of **€ 100 million** in sustainability projects, including wind power production and district heating in Denmark, technical investments in plants in Turkey, Denmark and Belgium aimed at reducing thermal energy and electricity consumption. Thanks to the introduction of new value-added products and technologies such as **FUTURECEM™** we will significantly reduce the clinker content of our cements.

With **Cementir 4.0** program we have given impetus to the extensive use of digital technology in our production processes with the aim of further enhancing our operational efficiency.

Since 1992 Cementir has been part of the **Caltagirone Group**, one of the leading private industrial groups in Italy with activities in the residential construction, infrastructure, publishing, real estate and finance sectors.

Our Strategy

We pursue a strategy aimed at strengthening our leadership in white cement, high added value solutions and special cements. We aim for operational excellence, product innovation and sustainability as tools to continue to grow and generate higher returns for our stakeholders.

Since 1996 we have **increased EBITDA about 20x** by investing over **1.7 billion euros** without any capital increase. All our growth was supported by the operating cash flow. We have successfully diversified our portfolio both geographically and by product, adding to our core business of cement an important presence in aggregates and concrete. We also invested in green technologies and renewable resources, such as the waste business, serving the energy needs of our cement plants.

The 2020-2022 Industrial Plan

The 2020-2022 Industrial Plan marks a turning point in the Group's strategy. After successfully completing a development period by acquisitions, we are aiming for a **model based on a sustainable growth**. We intend to further improve profitability and operational efficiency by leveraging our world leadership in white cement, product innovation, digitization of industrial processes and green investments aimed at reducing environmental impact.

Economic and financial objectives of the 2020-2022 Industrial Plan

The new Group Industrial Plan envisages the achievement of the following objectives by 2022:

million euros	
Revenues	
2019 GUIDANCE	2022
~1,250	1,300 - 1,350
EBITDA	
2019 GUIDANCE	2022
250-260	> 300
NET DEBT/NET CASH POSITION	
2019 GUIDANCE	2022
~245	Net cash position

- Cumulative **€ 100 m Green Capex** over the plan, for sustainability and digitization, which will allow an **efficiency improvement of € 25 m** starting from H2 2022;
- Revenues between **€ 1.3 and 1.35 bn**, with growth supported by an increase in sales volumes of grey and white cement, ready mixed concrete and aggregates in all geographical areas with prices in line with the increase in the relevant markets;
- EBITDA of over **€ 300m**, with an **EBITDA Margin of around 23%** by 2022. These results will also be achieved thanks to the **Cementir 4.0** which will contribute around **€ 15 m** in 2022;
- Annual capex of **€ 70 million** for the development of production capacity and maintenance of plant efficiency;
- The expected cash generation will allow to reach a **net cash position by 2022**, guaranteeing financial flexibility for possible further growth opportunities.