

Trading Update - Full Year 2023 Preliminary Results

Record Group profitability for 2023

Brussels, 20 February 2024, 08:30 CET - Titan Cement International SA (Euronext Brussels, ATHEX and Euronext Paris, TITC) provides today a Trading Update, ahead of the Group's Full Year results on March 13th, 2024, as the preliminary unaudited results for Full Year 2023 performance exceed analysts' and press reports' expectations.

Based on current unaudited consolidated financials, the Group will be reporting record profitability: on the back of strong demand in 2023 for all our core products, firm pricing, operational efficiency gains -as a result of our capital investments- and performance of energy costs, sales for the Full Year 2023 are expected to exceed €2,540 million, EBITDA to rise above €535 million (compared to €331 million in 2022) and Net Profit to more than double year on year, exceeding €265 million. Earnings per share (EPS) are subsequently expected to grow above €3.4/share. The Group's net debt at the end of 2023 closed at €660 million, compared to €797 million in December 2022 and the Net Debt to EBITDA leverage ratio is expected to drop to ca. 1.2x.

Titan Cement Group will report its audited financial figures for the Full Year 2023 on March 13th, 2024, and a conference call is planned for the same day, followed by a Q&A session.

- This press release may be consulted on the website of Titan Cement International SA via this link: <https://ir.titan-cement.com/en/regulatory-stock-exchange-announcements>
- For further information, please contact Investor Relations at +30 210 2591 257

DISCLAIMER: *This report may include forward-looking statements. Forward-looking statements are statements regarding or based upon our management's current intentions, beliefs or expectations relating to, among other things, TITAN Group's future results of operations, financial condition, liquidity, prospects, growth, strategies or developments in the industry in which we operate. By their nature, forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results or future events to differ materially from those expressed or implied thereby. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this report regarding trends or current activities should not be taken as a report that such trends or activities will continue in the future. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on any such forward-looking statements, which speak only as of the date of this report. The information contained in this report is subject to change without notice. No re-report or warranty, express or implied, is made as to the fairness, accuracy, reasonableness or completeness of the information contained herein and no reliance should be placed on it. In most of the tables of this report, amounts are shown in € million for reasons of transparency. This may give rise to rounding differences in the tables presented in the trading update. This trading update has been prepared in English and translated into French and Greek. In the case of discrepancies between the two versions, the English version will prevail.*

About Titan Cement International SA

TITAN Group is a leading international business in the building and infrastructure materials industry, with passionate teams committed to providing innovative solutions for a better world. With most of its activity in the USA, the Group employs over 5,000 people and operates in more than 25 countries, holding prominent positions in the USA, Greece, the Balkans, and the Eastern Mediterranean. The Group also has a joint venture in Brazil. With a 120-year history, TITAN has always fostered a family- and entrepreneurial-oriented culture for its employees and works tirelessly with its customers to meet the modern needs of society while promoting sustainable growth with responsibility and integrity. TITAN has set a net-zero goal for 2050 and has its CO₂ reduction targets validated by the Science Based Targets initiative (SBTi). The company is listed on Euronext and the Athens Exchange. For more information, visit our website at www.titan-cement.com.