

Trading Update - Full Year 2024 Preliminary Results

Another year of record Group sales and profitability

Brussels, 28 January 2025 08:00 CET – Titan Cement International SA (TCI, Euronext Brussels, ATHEX and Euronext Paris, TITC) provides today a trading update ahead of the Group's Full Year results on March 27th, 2025. This update is issued to enhance transparency for the Group's financial performance for Full Year 2024 and in light of the launch of the roadshow for the public offering (IPO) of Titan America SA., parent of TCI's US operations.

Based on current unaudited consolidated financials, the Group will report another year of record sales and profitability. The strong results in 2024 were supported by higher volumes across all main products, firm pricing, further operating efficiencies, increased use of alternative fuels and softer solid fuels costs. Sales for the Full Year 2024 are expected to exceed €2,640 million, EBITDA to rise above €585 million [like-for-like*] and reported EBITDA above €570 million, compared to €540 million in 2023. Net Profit is expected in the region of €300 million [like-for-like] and reported NPAT in the region of €285 million. Earnings per share (EPS) are subsequently expected to grow above €3.8/share. The Group's net debt at the end of 2024 is expected to close below €630 million, compared to €660 million in December 2023 and the Net Debt to EBITDA leverage ratio is expected to drop to ca. 1.1x.

Titan Cement Group will report its audited financial figures for the Full Year 2024 on March 27th, 2025, and a conference call is planned for the same day.

** Like-for-like: adjusted for ca. €18m of non-recurring pre-tax one-off costs, related to the preparation of the US IPO and an early retirement program in Greece*

- 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

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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 developed markets, the Group employs over 5,700 people and operates in more than 25 countries, holding prominent positions in the US, Europe, including 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.