



## **Cementos Molins to acquire Calucem and to become the second largest producer of calcium aluminate cements globally**

The acquisition, valued at €150 million, will boost Cementos Molins' growth and expand the offering of innovative solutions for the construction sector worldwide

**2 August 2021**\_Cementos Molins has reached an agreement with Private Equity Fund Ambienta SGR SpA, Europe's largest sustainable investment fund, to acquire 100% of the shares of their portfolio company Calucem. With this important milestone, Cementos Molins will enhance its offering of innovative and sustainable solutions for the construction sector and become the world's second largest player of calcium aluminate cements (CAC). Via this acquisition, Cementos Molins will boost its international presence and achieve an important step forward in its profitable and sustainable growth strategy.

Cementos Molins' operations started in 1928 in Sant Vicenç des Horts (Barcelona, Spain), with the production of CAC.

Headquartered in Mannheim (Germany) and with also almost a century of existence, Calucem is renowned for offering high quality and reliable products and services. The Company has an impressive track-record of bringing to market innovative and game-changing products in terms of CO2 reduction for the construction sector, with special applications in high value-added products, such as self-levelling mortars, additives and adhesives, pipes, or refractory material. Calucem has a production plant in Pula (Croatia) with a deep-sea port allowing it to serve global end-customers in more than 60 countries, leveraging its global innovation centre in Germany and an extensive network of sales offices and distribution centres across Europe, the United States and Asia.

Julio Rodríguez, CEO of Cementos Molins: "This is a significant strategic step forward, expanding our activity in the specialty construction chemical sector. With Calucem, we will be able to build a platform focusing on innovation, sustainability, and global growth. We are impressed by what Yuri Bouwhuis and the Calucem Team have achieved over the years and look forward to welcoming them into the Cementos Molins family. Calucem's deep knowledge and experience in the sector, its high-quality product range, its service- and customer-oriented organisation combined with unique innovation capabilities, will create more value for Cementos Molins and its stakeholders, while allowing us to unlock significant synergies".

Yuri Bouwhuis, CEO of Calucem: "I would like to express my sincere gratitude to all colleagues in Calucem. Over the last years the company has shown tremendous growth, whilst adding new products and always focusing on more sustainable solutions for all stakeholders. We are excited to continue this development as part of Cementos Molins, sharing their values, and together creating more value for our customers."

Calucem has c.180 employees and achieved a turnover of €58 million, with an EBITDA of €16 million during the last twelve months and will be combined with Cementos Molins' existing CAC operations.



The closing for the transaction, valued at €150 million, is targeted for the last quarter of 2021, and is subject obtaining the approval from the competition authorities in a few countries. Meanwhile, both companies will continue to operate independently until the acquisition is completed.

Cementos Molins was supported by Evercore as sole strategic and financial advisor and by Cuatrecasas as legal and tax counsel. Deloitte acted as buy-side financial, tax, legal and labour due diligence advisor, and Marsh as insurance broker and advisor.

**About Cementos Molins.** *At Cementos Molins we have been creating products and developing innovative and sustainable solutions for the construction sector for more than 90 years. This enables us to contribute towards the development of society and people's quality of life. We are currently developing our activity in Spain, Argentina, Uruguay, Mexico, Bolivia, Colombia, Tunisia, Bangladesh, and India. Our integrated business model includes aggregates, cement, ready-mix concrete, mortars, precast solutions, urban landscaping, architectural facades, and waste management. Our long history has been possible thanks to our team of over 5,000 employees in nine countries and four continents working every day with passion, respect, and integrity.*

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