



Cementos Molins increases net profit by 12% and reaches €105 million in 2021

The company posts record annual results

Revenue and EBITDA increase 25% and 18% respectively, with all countries registering significant growth

The company will achieve a 20% decrease in emissions by 2030 compared with 2020, and places the strategic target to supply carbon neutral concrete by 2050

24 February 2022. Cementos Molins has today announced its 2021 annual results, a year, highlighted by a strong growth across all businesses, outperforming pre-pandemic levels, and achieving record results.

Cementos Molins closed 2021 with revenues amounting to €968 million, up 25% year-on-year. The gradual economy improvement contributed to drive up activity across all countries, with cement and concrete volumes growing by double digits.

EBITDA achieved a record €242 million in 2021, growing 18% year-on-year. The strong results improvement is driven by increasing volumes, mix and price management, as well as the positive contribution of operational efficiency plans. On the negative side, the huge costs inflation of energy, raw materials, and logistic pushed down the EBITDA Margin in 3Q and 4Q 2021. The annual EBITDA Margin achieved 25.0%.

Cementos Molins net profit reached €105 million, 12% higher than previous year. On a like-to-like basis excluding exchange rate impact, hyperinflation, and changes in the consolidation scope, the company's net profit grew 28%.

With regards to Net Financial Debt, it increased to €177 million as of December 31st 2021 due to the acquisitions closed, reaching a comfortable Net Financial Debt/EBITDA multiple of only 0.7x. This sound financial balance is a great lever to execute the company's strategic plan and the sustainability roadmap. During 2021 Cementos Molins announced the takeover of Escofet, a benchmark in architectural concrete and urban spaces; the acquisition of a white cement facility in Spain, the acquisition of Calucem, the world's second largest player of calcium aluminate cement; the bolt-on acquisition of ready-mix concrete and aggregates businesses of HeidelbergCement in Catalonia, and the acquisition of Pretersa Prenavisa, a leading precast concrete player.

Julio Rodriguez, CEO at Cementos Molins highlights that *"2021 has been another year of major challenges and at the same time of major achievements, with very positive results that shows the great commitment of the teams at Cementos Molins"*.

PRESS RELEASE



Sustainability Roadmap

Cementos Molins recently published its 2030 Sustainability Roadmap which sets out the company's strategy to achieve a 20% decrease in emissions by 2030, using 2020 as the base year. This commitment will imply an acceleration of the emission reduction plans and places the focus on the strategic target of supplying carbon neutral concrete by 2050.

The "2030 Sustainability Roadmap" defines the company's objectives in terms of sustainability, constitutes the fundamental pillar of Cementos Molins' strategy and highlights how the company works simultaneously on five key priorities: Safety and Health, Energy and Climate Change, Circular Economy, Nature & Environment, and Corporate Social Responsibility.

"Sustainability is at the core Cementos Molins' strategy, and we are committed to a zero emissions world, a better world for everyone", explains Julio Rodríguez, CEO at Cementos Molins.

Improve shareholders remuneration

The Board of Directors today approved to propose in the upcoming Annual General Shareholders Meeting an annual dividend of €0.56 per share, equivalent to a 35% dividend payout and a dividend yield of 3.0%. Considering the interim dividend distributed last December, the complementary dividend would amount €0.28 per share, to be paid in July 2022. This decision forms part of Cementos Molins commitment to improve shareholders remuneration.

Following the European Securities Markets Authority (ESMA) guidelines on Alternative Performance Measures (APMs), which are mandatory for regulated information, the information and disclosures relating to APMs used in this press release are included in the "4Q 2021 Results" presentation submitted by the Company to the Spanish National Securities Market Commission (CNMV).

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, Germany, Croatia, Turkey, 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 a team over 6,300 employees in twelve countries on four continents, who work every day with passion, respect, and integrity.*

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