

## PRESS RELEASE

# Molins achieves a strong performance in the first half of the year

Results continue to rise in a complex and uncertain environment.

**July 31<sup>st</sup>, 2024\_** Molins announced today its financial results for the first semester of 2024, a period highlighted by some market slowdown amplified by weather conditions, although this development is uneven across geographic regions.

Molins reached revenues of €692 million, slightly lower than the first semester of the previous year, with positive impact of selling prices and negative impact of lower volume and currency fluctuations, especially in Argentina due to the decline in activity linked to the country's economic situation.

EBITDA achieved €189 million, a 5% increase compared to the same period of previous year, highlighting the contribution of the businesses in Europe, Mexico, and North Africa. This improvement of the operational result is driven mainly by the net contribution of selling prices over costs and the positive impact of efficiency plans. Conversely, lower volumes and currency fluctuations have had an adverse impact, particularly due to the significant devaluation of the Argentinean peso in the fourth quarter of the previous year. The EBITDA Margin rose by 180 bps, reaching 27.3%.

Molins closed the first semester with a net profit amounting to €105 million, a 31% higher than the same period of the previous year. This increase has been driven mainly by the improvement in the financial result and, to a lesser extent, by the increase in the operating result.

The net financial debt continued to decline during the first semester, reaching a net cash balance of €91 million. This financial strength is an important lever to develop new growth opportunities and to execute the investments foreseen in the 2030 Sustainability Roadmap.

“In the first half of 2024 we have achieved very solid operational results with relevant progress in our sustainability roadmap, highlighted by the launch of Susterra, our own range of construction solutions with sustainability attributes” states Marcos Cela, CEO of Molins. “I would like to thank the entire team of professionals at Molins for their continuous effort and commitment to achieve the goals” adds Cela.

## **Susterra, the new range of solutions with sustainability attributes**

In May, Molins launched Susterra, the new range of solutions for construction with sustainability attributes that covers from cement, concrete and mortars to precast, construction solutions and urban landscape. Susterra solutions are manufactured considering, among others, criteria of contribution to decarbonisation, the circular economy or a safer working environment.

This launch represents a significant step forward in the company's sustainability roadmap, boosting solutions that help its customers reduce the carbon footprint and further contribute to circularity in the sector, and will be a driver for reaching carbon neutral concrete by 2050.

**About Molins.** *With nearly one century of experience, we are a global leader in sustainable and innovative building solutions as well as carbon neutrality and circular economy promoters. Our clients value the quality of our products and building solutions, which are designed to shape a sustainable future. Sustainability is the hallmark of our integrated business model that includes cement, concrete, aggregates, construction solutions, precast solutions, urban landscape, and circular economy.*

*Molins employs over 6,300 professionals located in Spain, Mexico, Argentina, Uruguay, Bolivia, Colombia, Croatia, Turkey, Tunisia, Bangladesh, and India.*

[molins.es](https://molins.es)