



Cementos Molins closes the first quarter with a net profit of €22 million, impacted by the sharp increase in energy costs

Revenues up 23% in 1Q 2022, driven by new acquisitions and strong activity in South America

April 27, 2022. Cementos Molins today released its results for the first quarter of 2022, a period highlighted by strong energy, logistic, and raw material cost inflation that started by mid-2021.

In the first three months of the year, Cementos Molins' revenues achieved €274 million, 23% higher than the same period of the previous year. This significant increase is driven mainly by last year's acquisitions and the higher activity in South America. On a like-for-like basis of currencies and consolidation scope, revenues increased by 4%.

The contribution of selling price increases and operational efficiency plans have offset partially the impact of significant costs inflation especially focused on energy, raw material and logistic, which has been particularly high in Spain. EBITDA amounted to €59 million, 5% lower than same period of the previous year.

Cementos Molins achieved a net profit of €22 million, a drop of 34% compared to the same period of the previous year, due to the aforementioned costs increase with lower operating results, and the increase in financial expenses that include the impact of exchange rate fluctuation.

Following the acquisitions completed in 2021, Cementos Molins' net financial debt, as of March 31st 2022, amounted to €190 million, reaching a comfortable net financial debt/EBITDA multiple of only 0.8 times. This sound financial balance is a great lever to continue with the execution of the company's strategic plan 2020-2023 to achieve its objectives.

Regarding inorganic growth during the first quarter of the year, Cementos Molins successfully closed at the end of March the acquisition of the aggregates and ready-mix concrete businesses in Catalonia from Hanson Hispania after receiving approval by the regulatory authority.

Julio Rodríguez, CEO of Cementos Molins, considers that *"The year 2022 has an uncertain and highly complex global environment, in which the war in Ukraine and its global effects are added to the previously existing problems of costs inflation and supply chain disruptions. Despite this complex environment, we expect to continue in 2022 the path of solid results achieved in previous years."*

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

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the development of society and people's quality of life. We are currently developing our activity in Spain, Mexico, Argentina, Uruguay, 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.

www.cemolins.es