

Cementos Molins signs a novation of its syndicated sustainable financing

Limit increases till €300 million and extends the maturity by two years

15 November 2021_Cementos Molins has signed today a novation of its sustainable syndicated financing for the Group and affiliates in Spain, which was formalised in 2019. This novation, which continues to be classified as a "sustainability linked loan", extends the maturity by two years, until December 2026, and now has a limit up to €300 million, divided between a term loan of €75 million and a revolving credit facility of €225 million. The rest of the terms and conditions remain unchanged.

The financing, which was the first sustainable syndicated financing of a cement company in Spain, continues to be linked to sustainability targets, more specifically to the reduction of CO2 emissions, one of the drivers of the company's sustainability roadmap.

The novation, signed by all the financing entities of the original syndicated sustainable financing, involves CaixaBank, acting as agent, sole bookrunner and mandate lead arranger, Banco Sabadell, BBVA, and Banco Santander, acting as mandate lead arrangers, and HSBC and Banca Intesa Sanpaolo, acting as participants; this last entity is participating for the first time in the syndicated financing.

Cementos Molins has a robust financial position with net financial debt as of September 30th 2021, amounting to a net cash balance of €11 million. Jorge Bonnin, CFO of Cementos Molins, comments about the relevancy of the sustainable syndicated financing novation: *"This novation, together with the robust financial position and the strong cash generation, enables the development of the profitable and sustainable growth strategy through markets consolidation and development in new markets"*.

Cuatrecasas has acted as legal advisor to Cementos Molins, and Clifford Chance to the financing entities. Likewise, Sustainalytics has issued an independent opinion on the sustainability credentials.

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. www.cemolins.es*