

Cementos Molins increases net profit by 39% and reaches 33 million euros in the first quarter

Third consecutive quarter of solid results, above pre-pandemic levels, with revenues up 16% and EBITDA up 30%.

29 April 2021_Cementos Molins today announced its results for the first quarter of 2021, highlighted by a good start to the year in which the market recovery has continued, in line with the last quarter of 2020.

Revenues amounted to €223 million, an increase of 16% compared to the same period last year (increase by 30% at constant currencies). The quarterly revenues performance has been similar to the fourth quarter of 2020, with strong activity in all markets except Spain.

EBITDA achieved €62 million, 30% higher than in the same period of the previous year (+53% like-for-like excluding exchange rate impact). The positive contribution of higher volume, selling prices and the results of the efficiency plans have offset the higher energy costs and the negative exchange rate effect. The EBITDA margin continued to improve till 27.8%.

Cementos Molins' net profit reached €33 million, an increase of 39% compared to the same period of the previous year. The improvement in results has been consistently achieved in all countries, and the net profit up to March at constant currencies has increased by 64%.

As regards Net Financial Debt as of March 31st 2021, it decreased to only €20 million due to strong quarterly cash generation, representing a reduction of 73% compared to December 31st 2020 and 87% compared to March 31st 2021. The Net Financial Debt/EBITDA multiple continues to decline till 0.1x.

For Julio Rodríguez, CEO of Cementos Molins, it is worth highlighting the good start to 2021, although the most relevant aspect lies in the high degree of awareness and commitment shown by the human team. *"The great collective effort of our human team during a very difficult year 2020, not only continues, but also increases in 2021 and is bearing fruit in the solid results of the first quarter, both economically and in terms of sustainability objectives, for which we cannot fail to show our deepest gratitude to all the employees of Cementos Molins"*, says Rodríguez.

Following the guidelines of the European Securities Markets Authority (ESMA) on Alternative Performance Measures (APMs), of mandatory application for regulated information, the information and breakdowns relating to APMs used in this Press Release are included in the presentation of the "1Q 2021 Results", submitted by the Company to the Spanish National Securities Market Commission.

About Cementos Molins. *Cementos Molins has been creating products and developing innovative and sustainable solutions for the construction sector for over 90 years. This enables us to contribute towards the development of society and people's quality of life. We currently operate in Spain, Argentina, Uruguay, Mexico, Bolivia, Colombia, Tunisia, Bangladesh and India. Our integrated business model includes aggregates, clinker, 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 with a common attitude, working every day with passion, respect and integrity, being non-conformist and efficient.*