



## **Cementos Molins increases net profit by 42% and reaches 87 million euros up to September.**

Results highly above pre-pandemic levels, with revenues up 29% and EBITDA up 31%.

**October 2021**\_Cementos Molins today announced its results for the first nine months of 2021, highlighted by continuity of strong growth momentum in all businesses above pre-pandemic levels. The market development is globally positive despite the strong price increase of energy, raw materials, and logistic, in a rising inflation environment.

Revenues amounted to €702 million, an increase of 29% compared to the same period last year (increase by 36% at constant currencies).

EBITDA achieved €187 million, 31% higher than the same period of the previous year (+40% on a like-for-like basis excluding exchange rate impact), and highly above pre-pandemic levels. This strong improvement in results is driven by volume increases, mix and price management, and the positive contribution of operational efficiency plans. On the negative side, stands out the relevant global price increase of energy, raw materials, and logistics costs, as well as the depreciation of the Argentine peso. Correspondingly, the EBITDA margin had an erosion compared to first half of the year due to costs inflation; however, it reaches 26.7%, +48 bps above last year. We forecast a higher negative impact of the global costs inflation by energy, raw materials, and freights during the fourth quarter, being this a priority relevant factor until at least half of next year.

Cementos Molins' net profit reached €87 million in the nine months of 2021, an increase of 42% compared to the same period last year.

With regards to Net Financial Debt as of September 31<sup>st</sup>, 2021, this decreased to a net cash balance of €11 million due to strong cash generation. This solid financial balance enables the business development of the strategic plan through market consolidation and development in new markets. Cementos Molins announced during the 3Q 2021 the agreement to acquire Calucem, the world's second largest player of calcium aluminate cement, and the bolt-on acquisition of aggregates and ready-mix concrete businesses of HeidelbergCement in Catalonian. These two acquisitions follow the previous announcements during first half of the year about takeover of Escofet, a benchmark in architectural concrete and urban spaces, and the acquisition of a white cement facility in Spain from the Çimsa group.



Julio Rodríguez, CEO of Cementos Molins, considers that the results achieved in the third quarter are very positive: *"We have achieved five consecutive quarters of growth and, with the new acquisitions announced, we improve our global positioning and execute a step forward in our strategy of profitable and sustainable growth. At the same time, the robust financial strength gives us a great platform to continue with the consolidation of additional growth opportunities in the upcoming quarters"*, Rodríguez adds.

*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 "3Q 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, 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 working every day with passion, respect, and integrity.*

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