



Recygénie, Paris, France

The world's first fully recycled concrete building with ECOCycle® inside

Q3 2023

TRADING UPDATE

JAN JENISCH | CHAIRMAN AND CEO

STEFFEN KINDLER | CFO

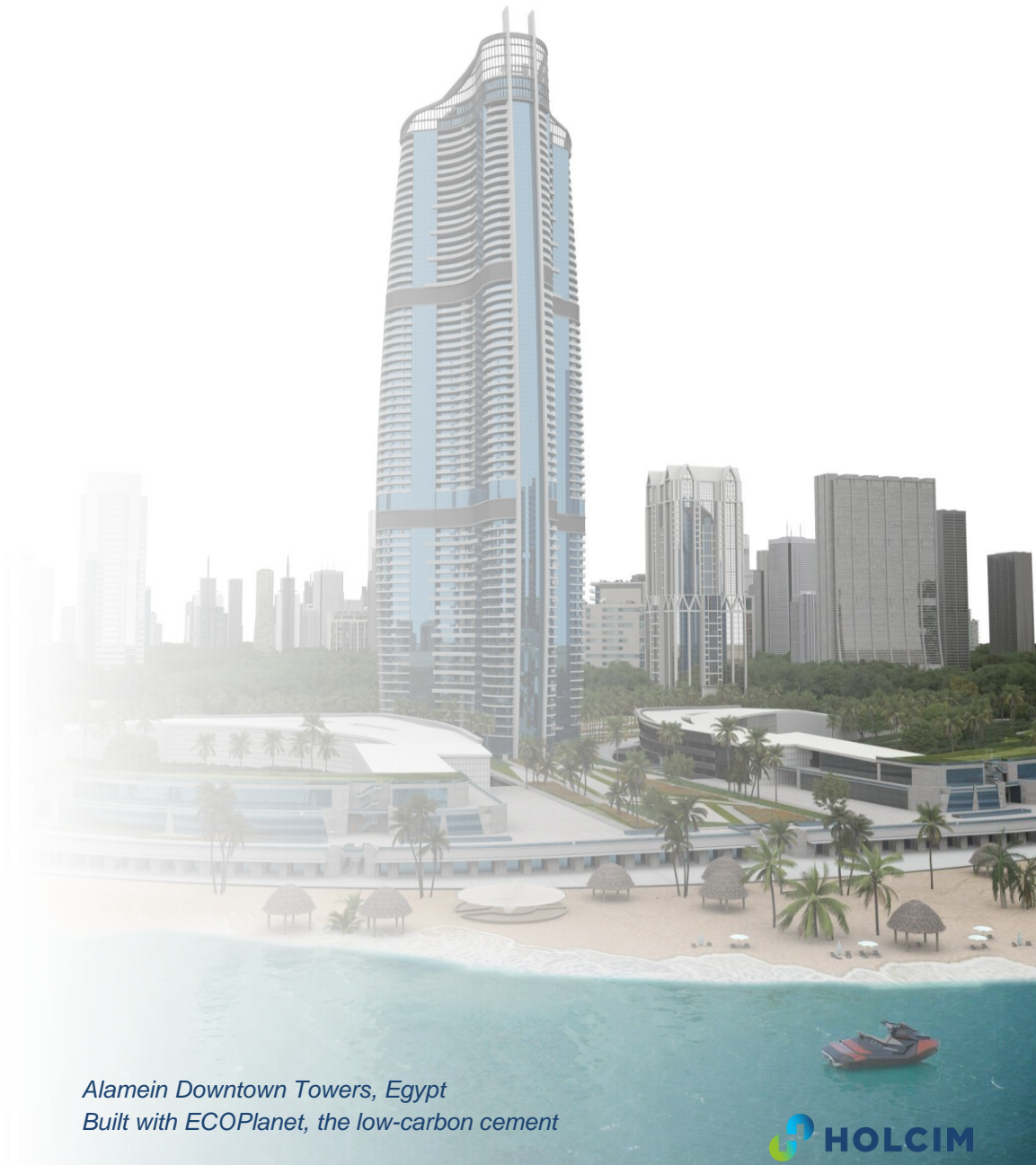
OCTOBER 27, 2023



01.

HIGHLIGHTS AND KEY DEVELOPMENTS

JAN JENISCH | CHAIRMAN AND CEO



*Alamein Downtown Towers, Egypt
Built with ECOPlanet, the low-carbon cement*

Q3 2023 HIGHLIGHTS

CONTINUED PROFITABLE GROWTH, RECORD Q3 RECURRING EBIT

+6.2% organic 9M Net Sales growth
+13.8% organic 9M recurring EBIT growth

Roofing strategy – new ambition 2026
USD 6.0+ bn Net Sales and
USD 1.3+ bn EBIT

Record Q3 recurring EBIT of CHF 1'600 m
Record 9M recurring EBIT margin of 17.9%,
up 1.5pp

Accelerating climate action
20% reduction in CO₂ per Net Sales in 9M 2023
6 grants awarded for CCUS projects by the EU innovation fund

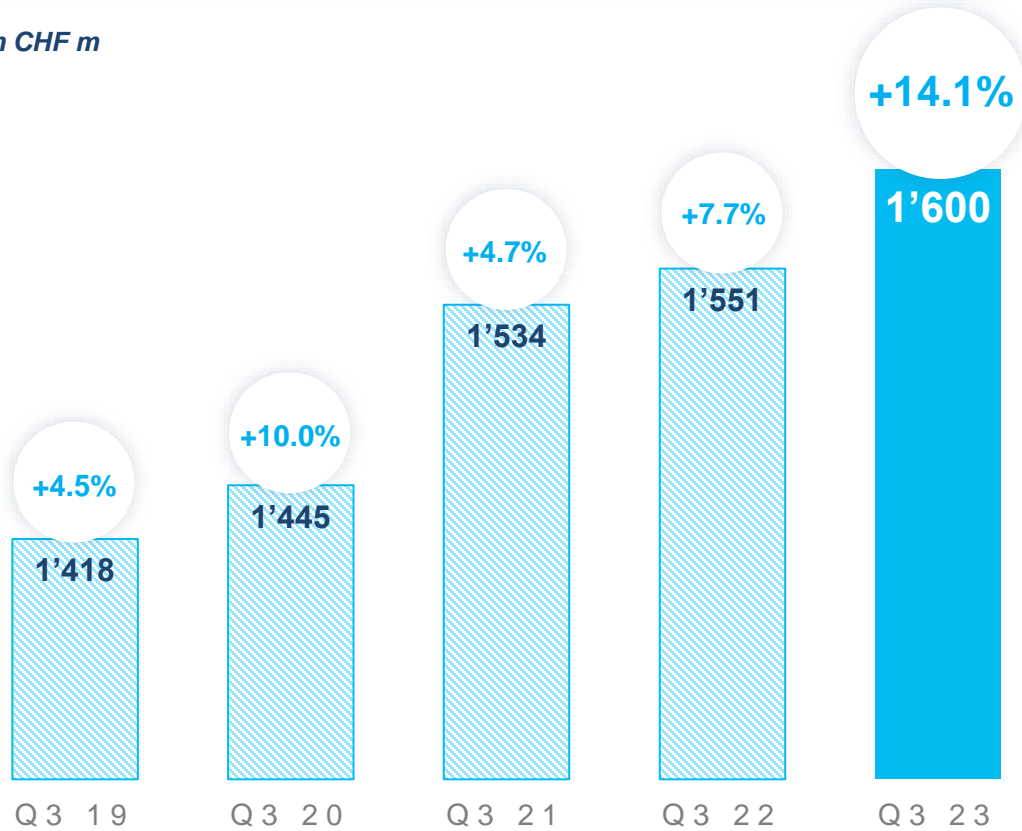
21 value accretive acquisitions in 9M
9 in Solutions & Products; 12 in Aggregates and Ready-Mix

Guidance 2023 upgraded
Industry-leading recurring EBIT margin **above 17%**,
up from above 16%

Q3 RECURRING EBIT RECORD EBIT IN Q3

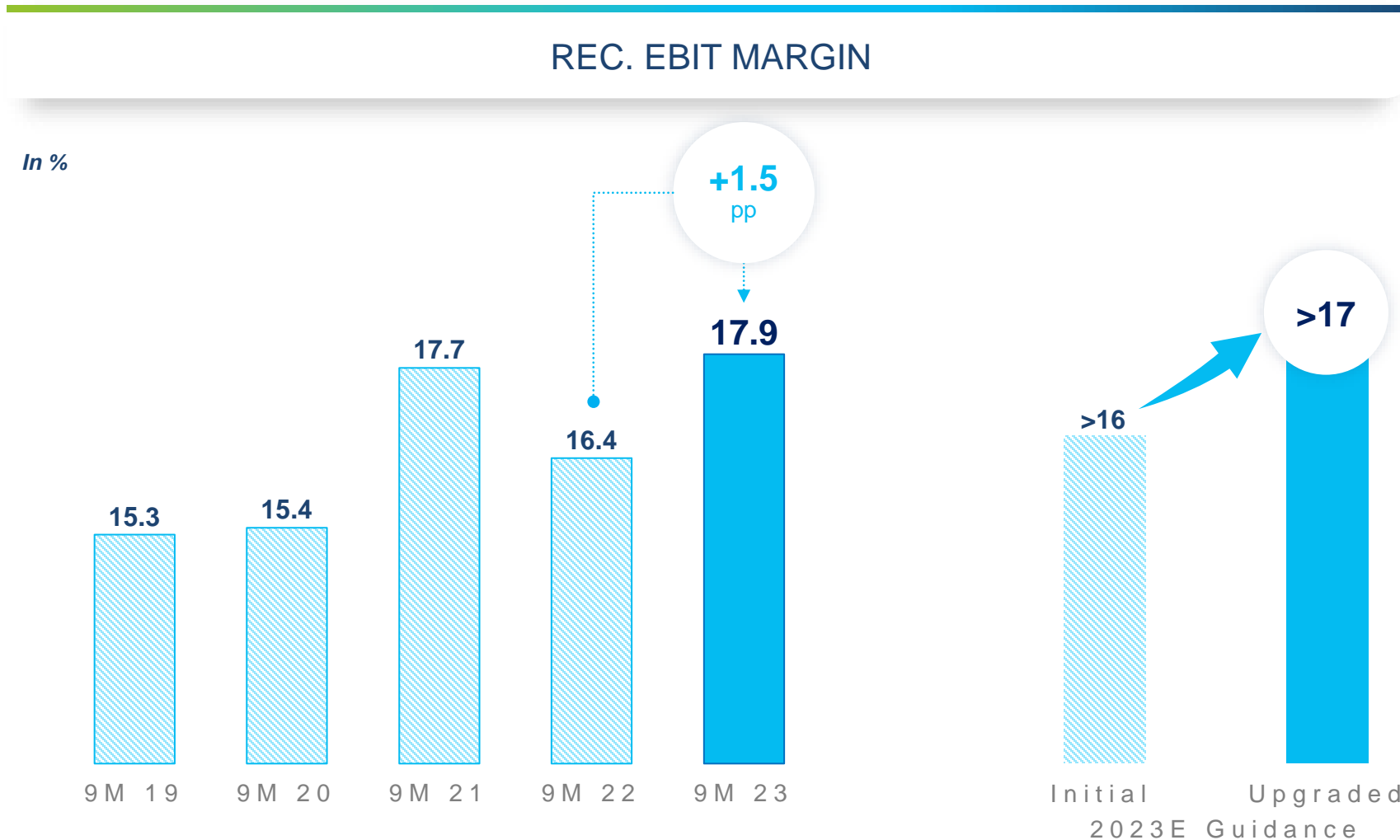
REC. EBIT AND ORGANIC GROWTH

In CHF m



Ellinikon, Europe's largest urban regeneration project, Athens Riviera, Greece
Built with ECOPact, the low-carbon concrete

UPGRADING 2023 RECURRING EBIT MARGIN GUIDANCE ON TRACK TO DELIVER AN INDUSTRY-LEADING MARGIN OF ABOVE 17%



2023 GROWTH INVESTMENTS 21 VALUE ACCRETIVE ACQUISITIONS

SOLUTIONS & PRODUCTS

ROOFING

Duro-Last
USA | Roofing systems



Indar
Mexico | Roofing & retail offering

PASA®
Mexico | Roofing & waterproofing

Quimexur
Argentina | Roofing & waterproofing

FDT Flachdach Technologie
Germany | Roofing systems

Cooper Standard Technical Rubber
Germany | Roofing systems

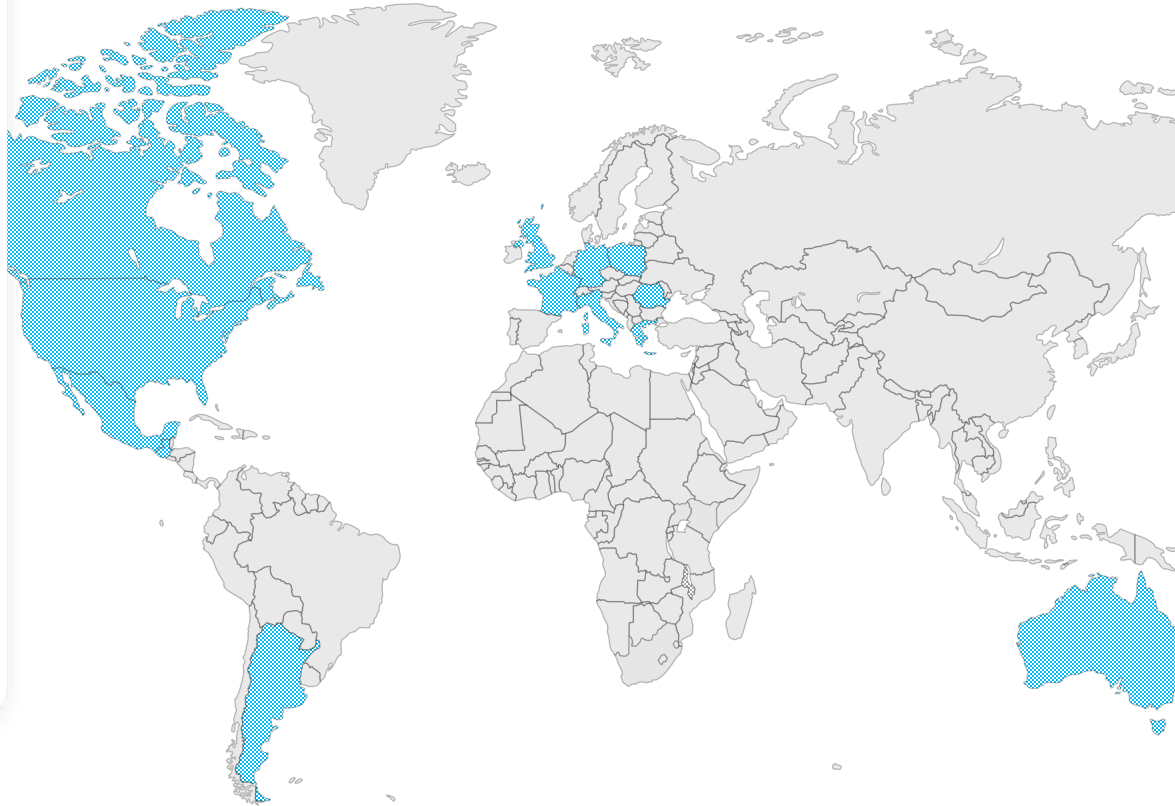
SPECIALTY BUILDING SOLUTIONS

Minerales y Agregados
Guatemala | Mortars & adhesives

PRECAST

HM Factory
Poland | Precast

Besblock
UK | Precast



AGGREGATES & READY-MIX

USA

Tezak Heavy Equipment | AGG

Pioneer Landscape Centers | AGG

Canada

Westridge Quarries | AGG

Australia

Vic Mix | RMX

Europe

Chrono Chape
France | RMX

Nicem
Italy | AGG

Sivyer Logistics
UK | AGG, RMX, CDM

Stones Business Development
Romania | AGG

OCL Regeneration
UK | CDM

OI-Trans
Poland | RMX

Larsinos
Greece | AGG, RMX

Klaus Heinz Group
Germany | AGG, RMX, CDM

HOLCIM'S ROOFING STRATEGY

NEW ROOFING AMBITION DRIVEN BY SUPERIOR PROFITABLE GROWTH

2021

Start of Holcim's Roofing Strategy with the acquisition of Firestone Building Products

Ambition 2026

\$6+ Billion

Net Sales

\$1.3+ Billion

EBIT

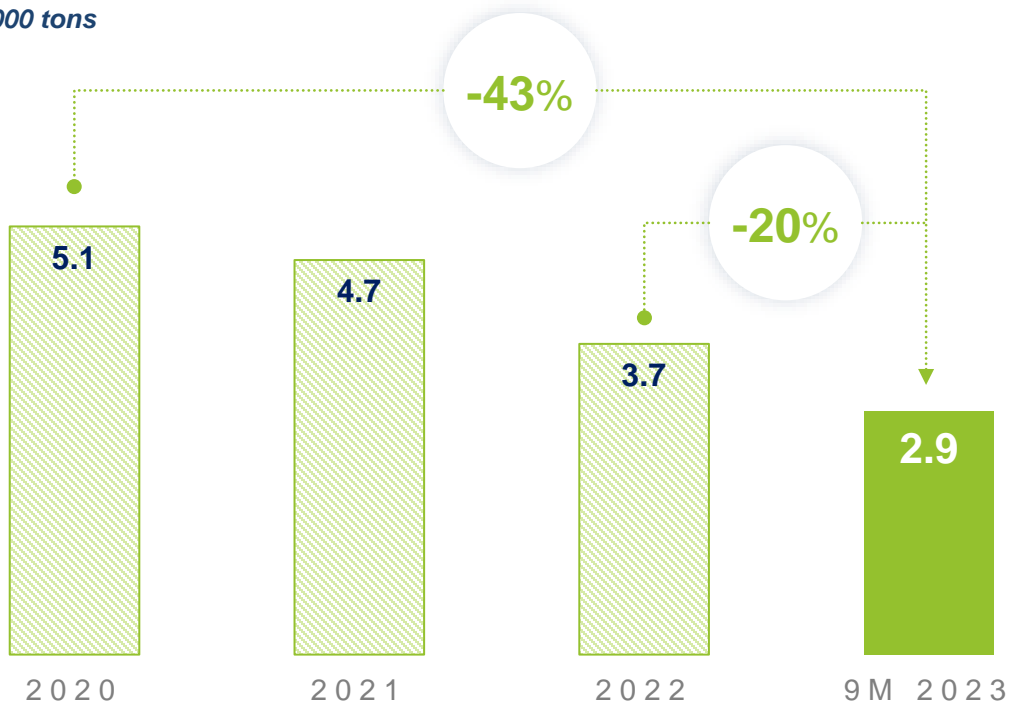


ACCELERATING CLIMATE ACTION

REDUCTION OF CO₂ PER NET SALES OF 20% IN 9M 2023

CO₂ PER MILLION OF NET SALES¹

000 tons



Essential Homes Research Project by Holcim and the Norman Foster Foundation

Sustainable building made possible for all

LEADER IN SUSTAINABILITY ACCELERATING CLIMATE ACTION



ECOPACT



A “One-Billion”
Brand in 2023

19% of Ready-Mix Net Sales
in 9M 2023



ECOPLANET



A “Two-Billion”
Brand in 2023

19% of Cement Net Sales
in 9M 2023



ACCELERATING CIRCULAR CONSTRUCTION



+17% in Recycled
Construction Demolition
Materials in 9M 2023



CO₂ PER NET SALES

DECARBONIZING BUILDING
from our operations to our
products to buildings in use

Reduction of 20%
in 9M 2023
vs 2022



CARBON CAPTURE PROJECTS



6th grant awarded
by EU Innovation
Fund for CCUS project
in Milaki, Greece



CIRCULAR CITIES BAROMETER

Second edition launched by
Holcim and Bloomberg Media

Showing world's top 30 cities leading the shift
to circular living



ACCELERATING CLIMATE ACTION

6 GRANTS AWARDED FOR CCUS PROJECTS BY THE EU INNOVATION FUND

EU INNOVATION FUND 6 GRANTS AWARDED FOR CARBON CAPTURE USAGE AND STORAGE (CCUS)

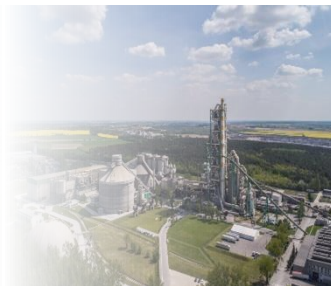
Carbon2Business



Lägerdorf, Germany

1.2 Mt CO₂
captured p.a. as of 2029
and utilized as industrial
raw materials

Go4ECOPlanet



Kujawy, Poland

1.2 Mt CO₂
captured p.a. as of 2027

GO4ZERO



Obourg, Belgium

1.1 Mt CO₂
captured p.a. as of 2028

KOdeCO



Koromačno, Croatia

0.4 Mt CO₂
captured p.a. as of 2028

eM-Rhône



Le Teil, France

0.2 Mt CO₂
captured p.a. as of 2028
and utilized as E-methanol

Olympus



Milaki, Greece

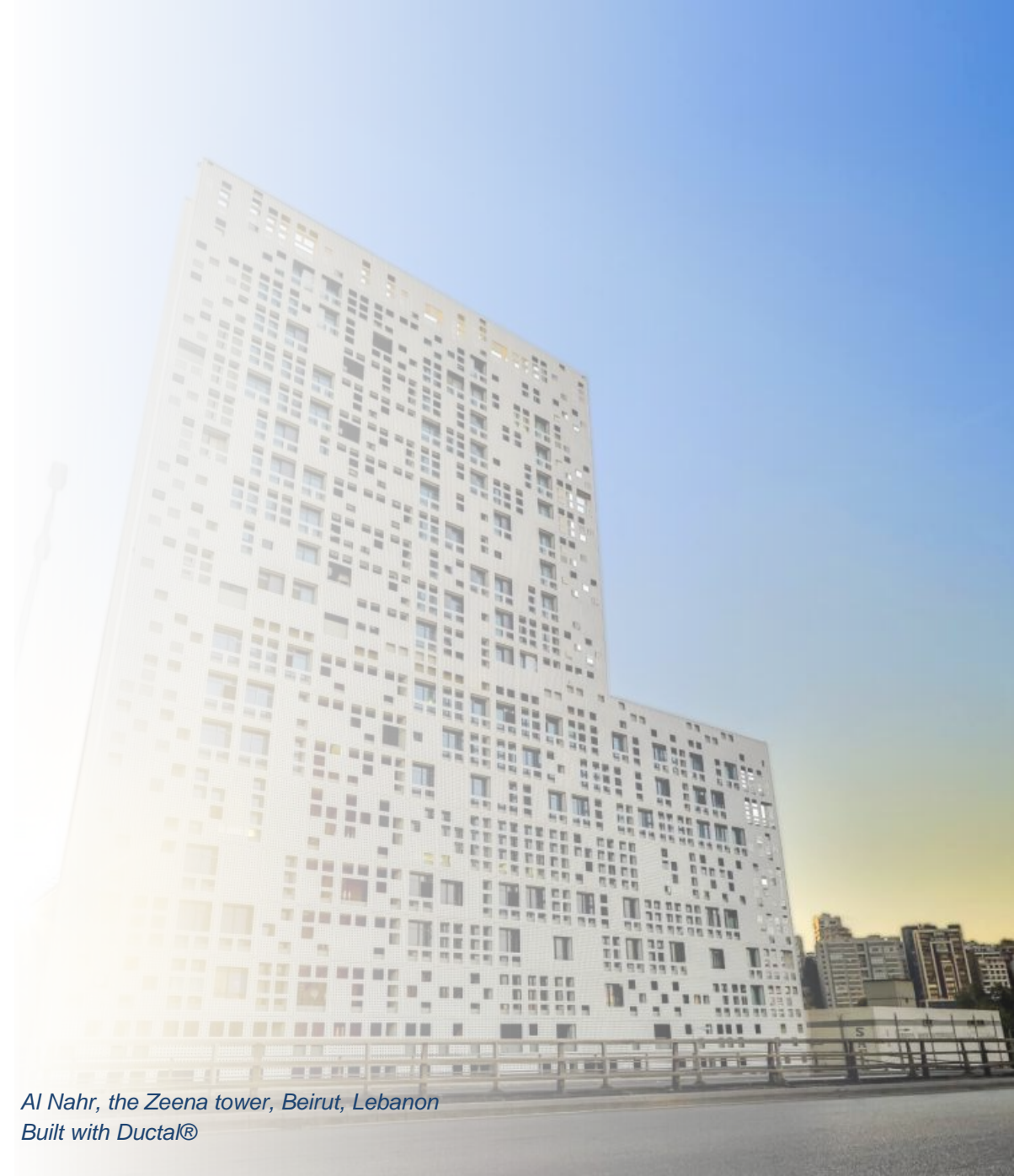
1.0 Mt CO₂
captured p.a. as of 2029

Meet the business
European decarbonization as
a growth opportunity
(Nov. 7th)

02.

FINANCIAL HIGHLIGHTS

STEFFEN KINDLER | CHIEF FINANCIAL OFFICER

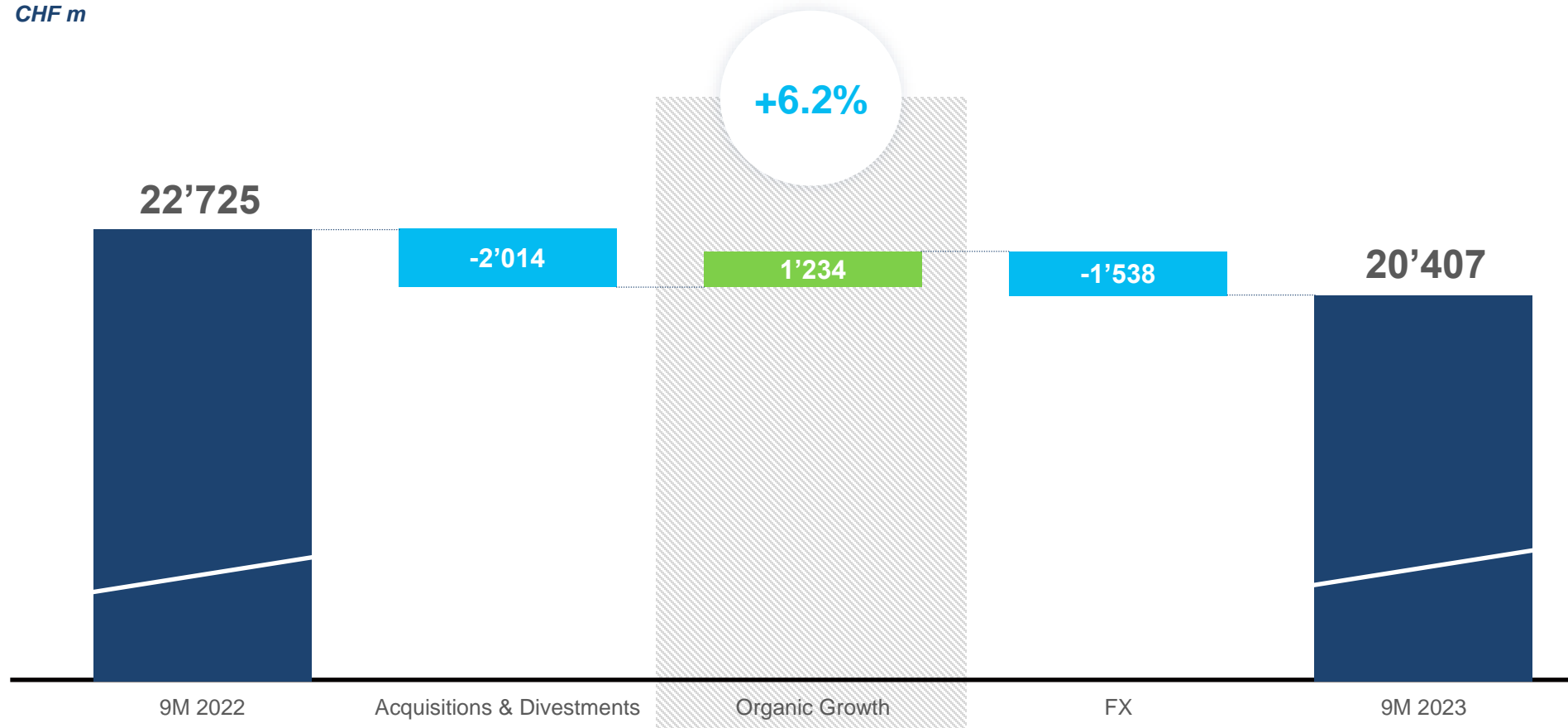


*Al Nahr, the Zeena tower, Beirut, Lebanon
Built with Ductal®*

9M 2023 NET SALES BRIDGE

ORGANIC NET SALES GROWTH OF +6.2%

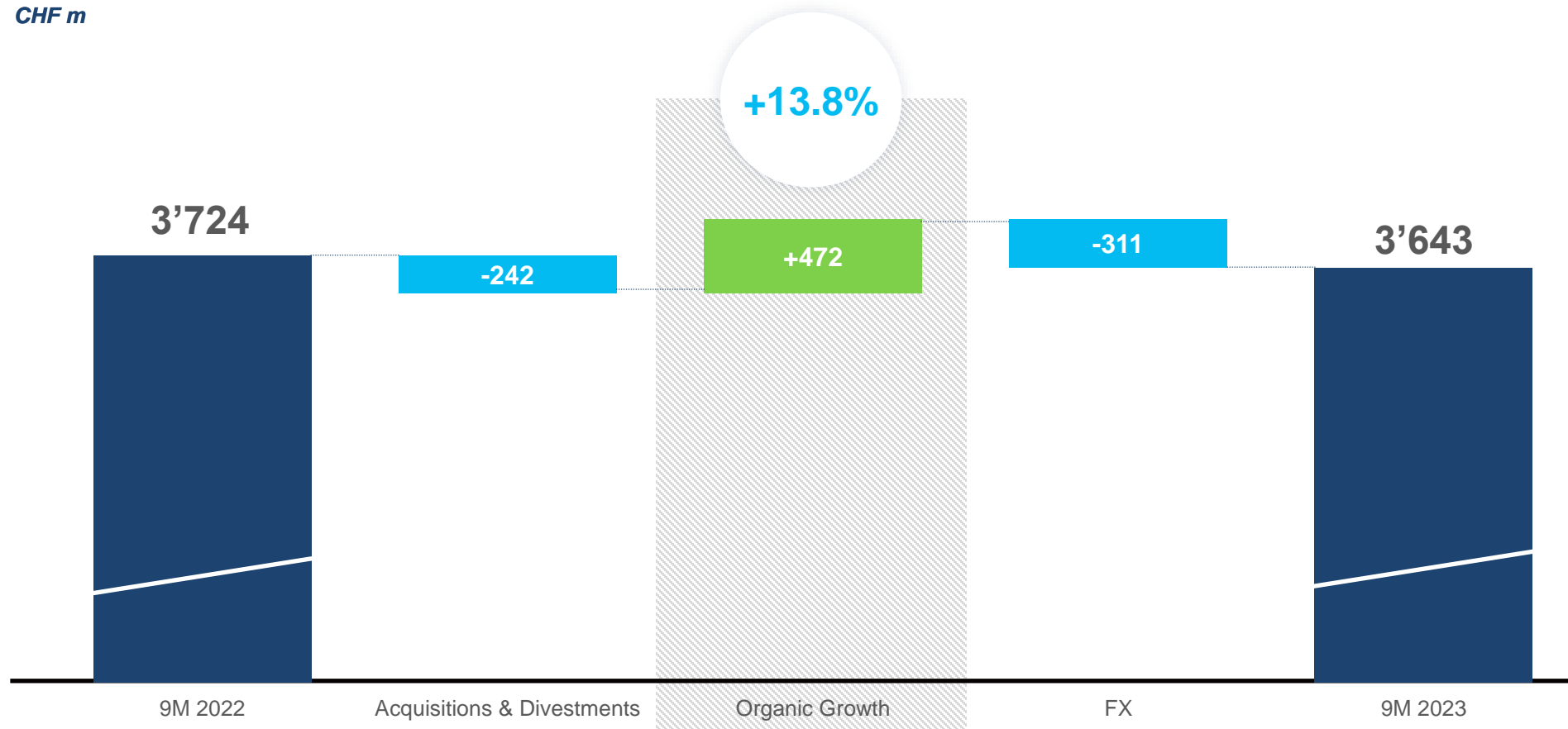
CHF m



9M 2023 RECURRING EBIT BRIDGE

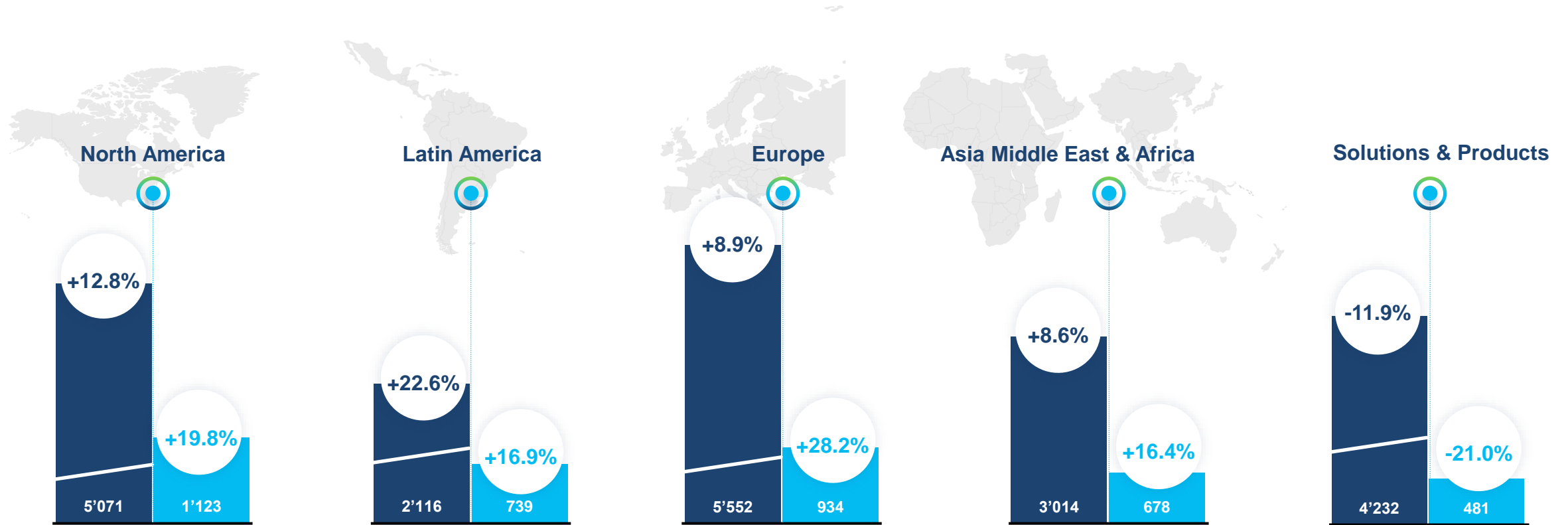
ORGANIC EBIT GROWTH OF +13.8%

CHF m



9M 2023 SEGMENT PERFORMANCE

STRONG EARNINGS PROFILE WITH BROAD-BASED GROWTH DRIVERS



NET SALES
to external customers (CHF m)

RECURRING EBIT
(CHF m)

% Total organic growth / decline

Regions exclude Net Sales and recurring EBIT of Solutions & Products
Net Sales and recurring EBIT are excluding corporate costs and trading

NORTH AMERICA RECORD NET SALES AND RECURRING EBIT



¹ Net Sales to external customers

Excluding Net Sales and recurring EBIT of Solutions & Products

Record Net Sales and recurring EBIT leading to margin of 22%

Accelerating shift towards **low carbon building products**

3 bolt-on acquisitions in Aggregates

Good performance expected to continue in Q4

*Eleven on the river, Minneapolis, USA
Built with ECOPact, the low-carbon concrete*

LATIN AMERICA

ANOTHER QUARTER OF PROFITABLE GROWTH



¹ Net Sales to external customers
Excluding Net Sales and recurring EBIT of Solutions & Products

13th consecutive quarter of profitable organic growth

Good progress in sustainability with strong performance on CO₂ reduction

Strong performance in Mexico driven by infrastructure projects

Good performance expected to continue in Q4



Morana tower, Mexico
Built with ECOPact, the low-carbon concrete and Dynamax, the ultra high performance concrete

EUROPE STRONG INCREASE IN PROFITABILITY



¹ Net Sales to external customers

Excluding Net Sales and recurring EBIT of Solutions & Products

Record recurring EBIT with strong margin expansion

8 bolt-on acquisitions in Aggregates, Ready-Mix and recycling operations

Broad-based increase in profitability across all key markets

Accelerating progress in decarbonization

Aedas Homes, Spain

Built with ECOPact, the low carbon concrete



ASIA MIDDLE EAST & AFRICA STRONG MARGIN EXPANSION



¹ Net Sales to external customers

² Contribution from share of net income from JVs: CHF 202 m in 9M 2023 vs. CHF 213 m in 9M 2022
Excluding Net Sales and recurring EBIT of Solutions & Products



Broad-based growth across our key markets



Significant improvement in alternative fuels use and sales of **low carbon solutions**



Profitable organic growth with margin expansion of 5.5pp despite a soft market in China



Strong trends to continue in Q4



Zhuhai Jinwan Civic Art Centre, China
Built with Ductal®

SOLUTIONS & PRODUCTS MARGIN IMPROVEMENT IN Q3



¹ Net Sales to external customers

Net Sales and recurring EBIT of Solutions & Products are not anymore reported within the regions

Healthy underlying market demand in the US and Europe

Margin improvement in Q3 led by roofing

Positive price over cost

Strong growth in roofing expected in Q4



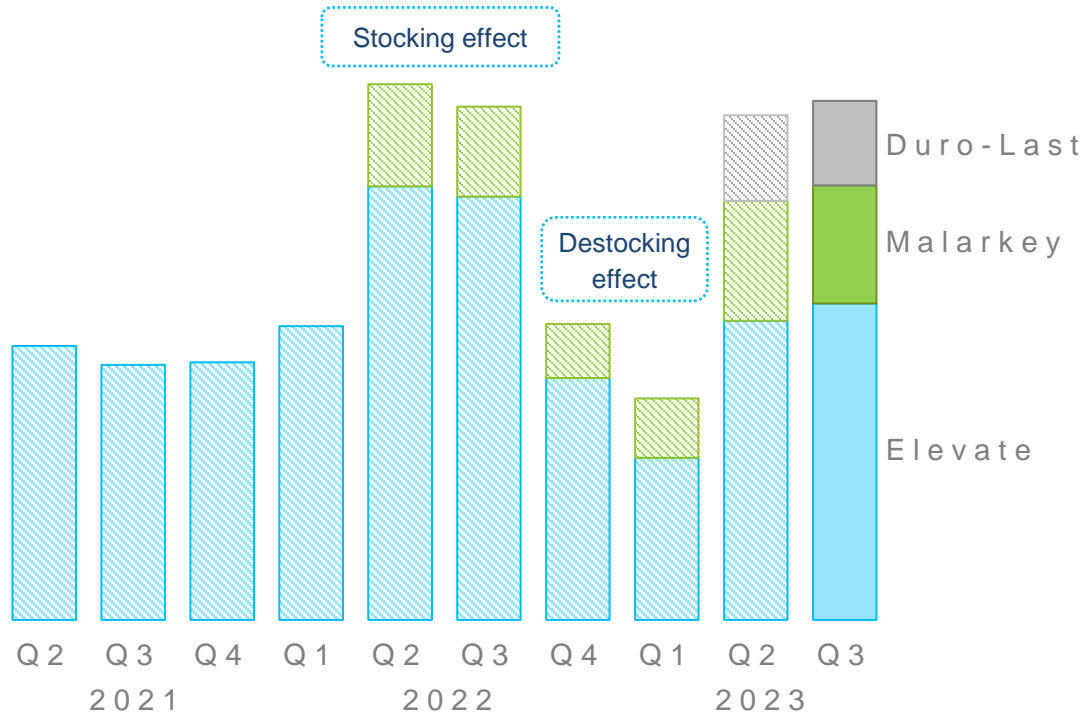
Thammasat University Rooftop Farm (TURF)
Asia's largest rooftop farm
Built with Elevate UltraPly TPO

SOLUTIONS & PRODUCTS

STRONG GROWTH IN ROOFING EXPECTED IN Q4

Roofing Systems – Net Sales

In USD

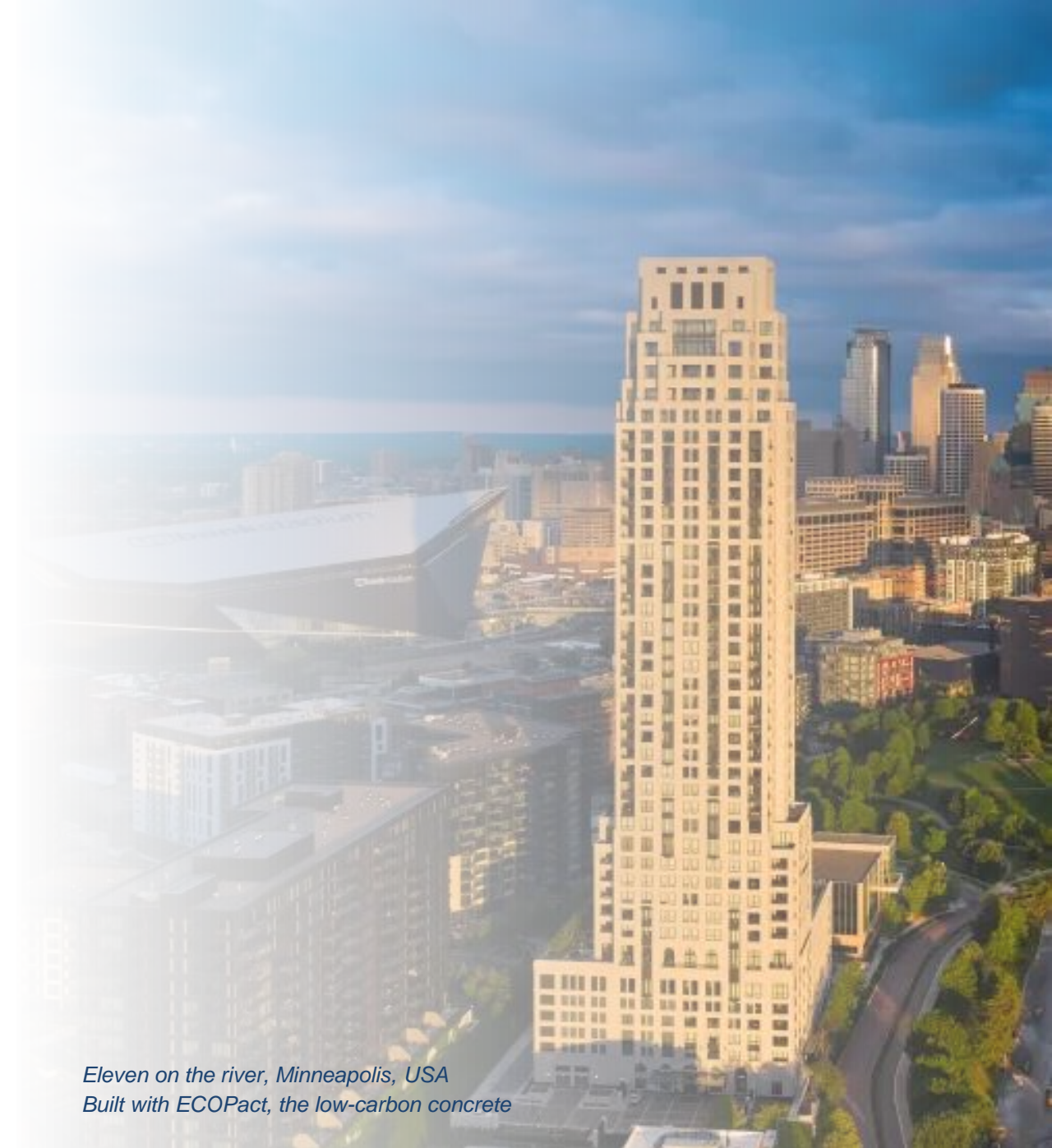


Architectural Shingles on a residential home, USA
 Built with Malarkey's NEX® sustainable shingle technology

03.

OUTLOOK AND GUIDANCE 2023

JAN JENISCH | CHAIRMAN AND CEO



*Eleven on the river, Minneapolis, USA
Built with ECOPact, the low-carbon concrete*

OUTLOOK AND GUIDANCE 2023


GUIDANCE UPGRADED FOR RECURRING EBIT MARGIN



*San Raffaele Hospital, Milan, Italy
Built with Holcim's innovative building solutions*

- Organic Net Sales growth **above 6%**
- Organic recurring EBIT growth **above 10%**
- Industry-leading recurring EBIT margin **>17%**, up from >16%
- Free Cash Flow of **around CHF 3 bn**
- Reduction of CO₂ per Net Sales **above 10%**

UPCOMING EVENTS



NOVEMBER 7, 2023	Europe Decarbonization Day
FEBRUARY 28, 2024	Full Year 2023 Results
APRIL 25, 2024	Q1 2024 Trading Update
JULY 26, 2024	Half Year 2024 Results
OCTOBER 25, 2024	Q3 2024 Trading Update
FEBRUARY 28, 2025	Full Year 2024 Results

DISCLAIMER

By accessing this presentation (and the information contained herein), you agree to be bound by and liable for breach of the following terms and conditions:

The presentation (and the information contained herein) is provided to you by Holcim Ltd (“Holcim”) or any of its subsidiaries or affiliates (together with Holcim, collectively, the “Holcim Group”) on a confidential basis. You hereby undertake, unconditionally and without any limitation or restriction (i) not to disclose, (re-)distribute, pass on and or make available, whether directly or indirectly, all or part of the presentation (and the information contained herein) to any third-party (including, but not limited to, the press) and (ii) not to publish or reproduce all or part of the presentation (and the information contained herein).

In providing this presentation (and the information contained herein), no legal entity of the Holcim Group undertakes any obligation to (i) provide you with access to any additional information, (ii) to update the information contained herein or any additional information or (iii) to correct any inaccuracies in the information contained herein, which may become apparent.

This presentation does not constitute, or form part of, any offer or invitation to (i) sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of any legal entity of the Holcim Group, or (ii) to enter into any contract, agreement or commitment whatsoever with any legal entity of the Holcim Group.

Neither this presentation (nor the information contained herein), nor any part of it, (i) constitutes investment advice, and/or (ii) should form the basis of, or be relied on in connection with, any purchase, sale or subscription of any securities of any legal entity of the Holcim Group and/or (ii) should be relied on in connection with any contract, agreement or commitment whatsoever. The information contained herein has been obtained from sources believed by Holcim to be reliable. Whilst all reasonable care has been taken to ensure that the information stated herein is accurate and that the opinions and expectations contained herein are fair and reasonable, neither have been independently audited, reviewed and/or verified and no representation or warranty, expressed or implied, is or will be made by any legal entity of the Holcim Group with respect to the fairness, completeness, correctness, reasonableness or accuracy of any information, opinions and/or expectations contained herein. In particular, certain of the financial information contained herein has been derived from sources such as accounts maintained by management of Holcim in the ordinary course of business, which have not been independently verified or audited and may differ from the results of operations presented in the historical audited financial statements of Holcim and/or any other legal entity of the Holcim Group.

No legal entity of the Holcim Group, nor any of their respective directors, officers, managers, employees, consultants, advisers, agents or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of this presentation (and the information contained herein), or any action taken by you or any of your directors, officers, managers, employees, consultants, advisers, agents or representatives on the basis of this presentation (and the information contained herein) or otherwise arising in connection therewith.

This presentation (and the information contained herein) may contain forward-looking statements, estimates and projections. All statements herein, other than statements of historical fact, are forward-looking statements, including, but not limited to, forward-looking statements regarding the Holcim Group’s business and earnings performance, which are based on Holcim’s management’s current plans, estimates, forecasts and expectations. These forward-looking statements are subject to a number of assumptions and entail known and unknown risks and uncertainties, which may cause actual results, performance and developments to differ materially from any expected results, performance and developments expressed or implied by such forward-looking statements. Forward-looking statements contained in this presentation regarding past trends or activities should not be taken as a representation and/or warranty that such trends and activities will continue in the future. Although Holcim believes that the estimates and projections reflected in the forward-looking statements are reasonable, they may prove materially incorrect, and actual results may materially differ. As a result, you should not rely on any forward-looking statements. No legal entity of the Holcim Group undertakes any obligation to update or revise any forward-looking statements in the future or to adjust them in line with future events or developments, except to the extent required by applicable law.



HOLCIM