

Zug | 15 May 2022

Ad Hoc Announcement Pursuant to Art. 53 of the SIX Exchange Regulation Listing Rules

## Adani Group to acquire Holcim's India business

- **Adani Group to acquire Holcim's full stakes in Ambuja Cement and ACC for CHF 6.4 billion**
- **Holcim to focus on expanding Solutions & Products, building on recent investments of CHF 5 billion**

Holcim has signed a binding agreement for the Adani Group to acquire its business in India, comprising its 63.11% stake in Ambuja Cement, which owns a 50.05% interest in ACC, as well as its 4.48% direct stake in ACC. The corresponding offer share prices of INR 385 for Ambuja Cement and INR 2,300 for ACC translate into cash proceeds of CHF 6.4 billion for Holcim.

Adani Group is a leading and highly recognized company in India, with a portfolio of world-class businesses ranging from infrastructure to energy. Since entering India in 2005, Holcim has established a track record of sustainable value creation with strategic investments ranging from new best-in-class plants to green technologies such as heat recovery systems.

Jan Jenisch, CEO, Holcim: "With the Adani Group, we have found a perfect owner to unleash our Indian business' next era of growth for our people and all stakeholders in a swift and efficient transaction. I am proud of Holcim's track record in the Indian market, where we significantly increased our capacity over the years, while advancing our leadership in sustainability.

"The construction sector has never been as attractive as it is today, with so many opportunities to build better and more with less, to improve living standards for all in a sustainable manner. In the last twelve months, we have invested CHF 5 billion in Solutions & Products as a new growth engine for the company, while continuously pursuing bolt-ons in aggregates and ready-mix concrete. Holcim is ready to seize further opportunities, in line with our 'Strategy 2025 – Accelerating Green Growth', to become the global leader in innovative and sustainable building solutions.

"I would like to thank our 10,700 Indian colleagues who have played an essential role in the development of our business over the years with their relentless dedication and expertise. I am convinced that the Adani Group is the right home for them as well as for our customers to continue to thrive in the future."

Gautam Adani, Chairman, Adani Group: "With Holcim's global leadership in sustainability, we are acquiring some of the most efficient building materials operations in India, powered with clean technologies like heat recovery systems. We recognize that Ambuja and ACC operations are energy intensive and therefore when combined with our renewable power generation capabilities we gain a big head start in the decarbonization journey that is a must for Indian industry."

Ambuja Cement and ACC are among the most iconic building material brands in India, with a track record of leadership in sustainability and innovation. Their combined footprint includes 31 cement manufacturing sites and 78 ready-mix concrete plants with 10,700 people across India. Both Ambuja Cement and ACC are publicly listed companies on the Mumbai stock exchange. The transaction is subject to approval by local authorities and is expected to close in the second half of 2022.

## Additional information

**Media conference:** 16 May, 08:30 CEST

**Analyst conference:** 16 May, 08:00 CEST

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The media conference at 08:30 am CEST and the analyst's conference at 08:00 am CEST will be held by phone on **Monday, 16 May 2022**.

In order to participate in the analyst's conference and to receive more information, please go to <https://www.holcim.com/investors>.

Please find images and video assets for download [here](#).

### About Holcim

Holcim builds progress for people and the planet. As a global leader in innovative and sustainable building solutions, Holcim is enabling greener cities, smarter infrastructure and improving living standards around the world. With sustainability at the core of its strategy Holcim is becoming a net zero company, with its people and communities at the heart of its success. The company is driving circular construction as a world leader in recycling to build more with less. Holcim is the company behind some of the world's most trusted brands in the building sector including ACC, Aggregate Industries, Ambuja Cement, Disensa, Firestone Building Products, Geocycle, Holcim, Lafarge and Malarkey Roofing Products. Holcim is 70,000 people around the world who are passionate about building progress for people and the planet through four business segments: Cement, Ready-Mix Concrete, Aggregates and Solutions & Products.

Learn more about Holcim on [www.holcim.com](http://www.holcim.com), and by following us on [LinkedIn](#) and [Twitter](#).

### Important disclaimer – forward-looking statements:

This document contains forward-looking statements. Such forward-looking statements do not constitute forecasts regarding results or any other performance indicator, but rather trends or targets, as the case may be, including with respect to plans, initiatives, events, products, solutions and services, their development and potential. Although Holcim believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are difficult to predict and generally beyond the control of Holcim, including but not limited to the risks described in the Holcim's annual report available on its website ([www.holcim.com](http://www.holcim.com)) and uncertainties related to the market conditions and the implementation of our plans. Accordingly, we caution you against relying on forward-looking statements. Holcim does not undertake to provide updates of these forward-looking statements.

This document contains inside information within the meaning of the Market Abuse Regulation (EU) (No 596/2014).