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## Holcim acquires Teko Mining in Serbia

- **Aggregates and asphalt leader with 2022 net sales (est.) of over EUR 20 million**
- **Growth engine driven by investment in infrastructure and construction in dynamic market**

Holcim has acquired Teko Mining Serbia, one of the country's largest independent aggregates companies with estimated 2022 net sales of over EUR 20 million. A highly profitable company with substantial reserves, Teko Mining sells 2.4 million tons of aggregates per year. The acquisition includes Teko's four quarries and will strengthen Holcim's footprint in the dynamic Serbian market, complementing its recent acquisition of another aggregates operation in the region.

Miljan Gutovic, Region Head Europe Middle East Africa: "Teko complements our existing cement and concrete operations perfectly, allowing us to add aggregates and asphalt as part of our integrated offer in this highly dynamic market. I look forward to welcoming the employees of Teko Mining, whose expertise will be invaluable in accelerating our growth, especially in the highly dynamic Serbian market and enable us to develop circular solutions to recycle construction & demolition waste in the future."

Teko Mining employs over 150 people and has quarries in Batocina, Ceramide, Ljubovija and Ladne Vode. Its high-quality aggregates are strategically located for asphalt production, railway construction and high strength applications.

The acquisition of Teko Mining is the fourth bolt-on acquisition in southeastern Europe in 2022 after the acquisition of Heidelberg Cement's aggregates and ready-mix concrete assets in Athens, and the majority stake in independent ready-mix concrete operations in Sofia and Zagreb as well as the above-mentioned aggregates operation in Serbia. The acquisition will advance Holcim's "Strategy 2025 – Accelerating Green Growth" by further fueling growth with bolt-on acquisitions in the aggregates and ready-mix concrete businesses.

### **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, 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](#).

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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.