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Holcim divests business in Russia

Holcim has signed an agreement to sell its business in Russia to the local management team. With its new owners, the business will operate independently under a different brand. Closing of the transaction will be subject to regulatory approvals.

This divestment completes Holcim's market exit from Russia in line with the company's values to operate in the most responsible manner. The Russian business has been deconsolidated since March 2022 when the company decided to exit the Russian market. Holcim remains committed to supporting its employees throughout this process and ensuring an orderly transfer for its customers and relevant parties.

This divestment has no significant financial or business impact on Holcim, as the company generated less than 1% of Group net sales and Recurring EBIT in Russia in 2021. Holcim's Board of Directors expresses its heartfelt concern about the tragic human suffering in the region and is fully committed to supporting affected people, families and communities. The Board of Directors thanks all Holcim colleagues who are mobilizing around the world alongside local NGOs to provide shelter, essential goods and medical supplies, as well as volunteering their time.

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 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, and by following us on [LinkedIn](https://www.linkedin.com/company/holcim).

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) 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.