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Ad hoc announcement pursuant to Art. 53 LR

Holcim to acquire Duro-Last roofing systems

- **Leading roofing systems company with net sales of USD 540 million in highly profitable North America roofing market**
- **Highly regarded brand recognized for leadership in innovation and sustainability**
- **Synergies of USD 60 million, acquisition is EPS accretive from year one**
- **Holcim roofing systems will exceed USD 4 billion in net sales ahead of schedule**

Holcim has signed an agreement to acquire Duro-Last, a US leader in commercial roofing systems, with pro forma net sales of USD 540 million. Duro-Last has a track record of double-digit growth in North America's highly profitable USD >40 billion roofing market, driven by leading brands, proprietary technologies and custom-made solutions. Duro-Last's systems will complement and strengthen Holcim's integrated roofing offer, with expected synergies of USD 60 million per year.

This transaction is valued at USD 1,293 million, representing a pro-forma 2023 EBITDA multiple of 11.9x, or 7.4x after synergies. It is earnings per share (EPS) accretive from the first year. With this acquisition, Holcim roofing systems will exceed USD 4 billion in net sales ahead of schedule.

Jan Jenisch, CEO: "I'm excited to welcome Duro-Last into Holcim's broad range of innovative and sustainable building solutions. Duro-Last is a perfect strategic fit for our roofing business. Its proprietary technologies and leading brands complement our offering in the fast-growing North American market. Its energy-efficient systems and excellence in recycling will further advance our leadership in sustainability. I congratulate the Burt family and its leadership team for developing such a thriving business, based on its strong customer relationships and most of all its empowered and dedicated people. I am excited to further strengthen the Duro-Last brand and welcome all 840 employees to the Holcim family."

Tom Saeli, CEO of Duro-Last: "Over the past 45 years, our family business has continually reinvested in Duro-Last to create the solid, financially strong and well-recognized company we are today. We are delighted to be joining the Holcim family, which shares our core values, and we look to the future to accelerate our success. Holcim recognizes the opportunities at Duro-Last and we are confident it will support us in our future growth plans."

Duro-Last is recognized for its leadership in innovation and sustainability. Its leading Research & Development organization is continuously expanding its range of proprietary technologies and custom-made solutions for superior performance. At the forefront of sustainability, Duro-Last's systems range from cool roofs, enhancing buildings' energy efficiency, to its award-winning "Recycle Your Roof" program, driving circularity in roofing. Duro-Last is the first company in the United States to offer third-party verified environmental product declarations for its thermoplastic roofing solutions. With these

credentials, Duro-Last's systems are in line with the most advanced green building certifications, such as LEED.

This acquisition advances Holcim's "Strategy 2025 – Accelerating Green Growth" with the goal to expand its Solutions & Products business to 30% of Group net sales by 2025, entering the most attractive construction segments, from roofing and insulation to repair and refurbishment. The transaction is in line with Holcim's commitment to strict financial discipline and is subject to customary conditions and regulatory clearance in the United States. It is expected to close by Q2 2023.

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 the circular economy 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.

More information is available on www.holcim.com, and by following us on [LinkedIn](#).

About Duro-Last®, Inc.

Duro-Last is a leading manufacturer of custom-fabricated thermoplastic single-ply roofing systems based in Saginaw, Michigan, with eight manufacturing locations across the US. Known as the "World's Best Roof®", Duro-Last®, Inc. is the world's largest manufacturer of custom-fabricated, thermoplastic single-ply roofing systems. Factory controlled custom-fabrication can eliminate up to 85% of field seams, resulting in lower on-site labor costs and easier installation. Duro-Last's roofing systems are sustainable and durable. Over two billion square feet of Duro-Last membrane has been installed throughout North America. For more information on Duro-Last, call 800-248-0280 or visit www.duro-last.com.

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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.