

Zug | 24 February 2023

Ad hoc announcement pursuant to Art. 53 LR

Changes in Holcim's Board of Directors Leadership

- **Beat Hess has decided not to seek re-election to the Board of Directors at the Annual General Meeting in May 2023**
- **The Board of Directors intends to propose Jan Jenisch as new Chairman at the Annual General Meeting**
- **Jan Jenisch will continue as CEO for a limited duration, CEO successor to be announced within next 12 months**
- **Vice Chairperson Hanne Sørensen appointed as Lead Independent Director**
- **Implementation of additional corporate governance measures to continue strong independent checks and balances**

Holcim announces that Beat Hess, Chairman of the company since 2016, has decided not to seek re-election to the Board of Directors at the AGM in May 2023. The Board of Directors intends to propose Jan Jenisch as the new Chairman at the AGM. Subject to the vote, he will succeed as the Chairman and continue as CEO of Holcim for a limited duration. The Board of Directors sees this double mandate as a transition period to safeguard Holcim's current transformation and the fast-paced execution of its Strategy 2025. This double mandate is for a limited duration and a CEO successor will be announced within the next 12 months.

Beat Hess was elected to the Holcim Board of Directors in 2010 and has served as its Chairman since 2016: "It has been a true honor for me to serve on Holcim's Board of Directors for the past 13 years. Looking at the strength of the company today, I am proud of Holcim's successful transformation, record results and most of all the passion of its 60,000 people around the world, who make this possible. With the company well on its way to becoming the global leader in innovative and sustainable building solutions, I have decided to not seek re-election to the Board this year. The Board firmly believes that Jan's exceptional leadership and extensive experience make him the right candidate for the Chairman role to continue the company's fast-paced transformation."

The Board sincerely thanks Beat Hess for his outstanding leadership as Chairman for the past seven years. During his tenure, he confidently led the company through challenging times and played an instrumental role in ensuring Holcim's successful transformation. With this year's record results, Beat Hess leaves the company in a strong position for long-term success.

Holcim is on a fast pace to become the global leader in innovative and sustainable building solutions, as confirmed by its record results. With 23 transactions delivered in 2022 and already seven in the first two months of 2023, Holcim's successful transformation is driven by the expansion of Solutions & Products, reaching 19% of its Net Sales, and growth in North America, representing 35% of its Net Sales. Leading in sustainability, Holcim significantly reduced its CO₂ per net sales and is firmly on track to become a net zero company. The Board of Directors is fully committed to sustaining this

momentum, while maintaining rigorous board accountability to create superior long-term value for all its stakeholders.

To continue strong independent checks and balances, the Board is implementing additional corporate governance measures with immediate effect:

- The creation of a Lead Independent Director role, entrusting Hanne Sørensen, Holcim's Vice Chairperson, with this responsibility
- The Lead Independent Director's robust and clearly defined duties and responsibilities include the authority to:
 - call meetings without the Chairman present
 - chair the Independent Director's sessions of the Board of Directors taking place without the presence of the Chairman, which will occur at least at every scheduled Board meeting
 - approve meeting agendas for and information sent to the Board, as well as meeting schedules to ensure that the Board and its committees have sufficient time for discussion of all agenda items
 - ensure checks and balances in all situations where good corporate governance may be impaired
 - consult and communicate directly with major shareholders on request
- As Lead Independent Director Hanne Sørensen will continue to chair the Nomination, Compensation & Governance Committee
- The Chairman will not be a member of any of the committees
- With the exception of the Chairman, all Board members are Independent Directors

Hanne Sørensen, Vice Chairperson and Lead Independent Director, said: "I am deeply honored to become Lead Independent Director at Holcim, a company, whose mission to decarbonize building, is close to my heart. In my new role, my goals are to ensure continued strong checks and balances and a successful CEO succession, while supporting Holcim's fast-paced transformation. I look forward to working with my colleagues on the Board, management and shareholders to continue our success."

About Holcim

Holcim is a global leader in innovative and sustainable building solutions. Driven by its purpose to build progress for people and the planet, its 60,000 employees are on a mission to decarbonize building, while improving living standards for all. The company empowers its customers across all regions to build better with less, with its broad range of low-carbon and circular solutions, from ECOPact to ECOPlanet. With its innovative systems, from Elevate's roofing to PRB's insulation, Holcim makes buildings more sustainable in use, driving energy efficiency and green retrofitting. With sustainability at the core of its strategy, Holcim is becoming a net-zero company with 1.5°C targets validated by SBTi.

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

Sign up for Holcim's Building Progress newsletter [here](#) and follow our journey to a net-zero future.

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