



Bishop Elementary, Duro-Last PVC Roof System, Ypsilanti, USA

# ROOFING DAY 2023

## MEET HOLCIM'S WORLD-LEADING ROOFING BUSINESS

BRISTOL, CONNECTICUT  
SEPTEMBER 21<sup>ST</sup>, 2023

JAMIE GENTOSO – HEAD SOLUTIONS & PRODUCTS GLOBAL BUSINESS



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## 01 Strategy 2025 – Accelerating Green Growth

02 Holcim's Roofing Strategy

03 Global Leader in Advanced Roofing Systems

04 State of the Art Supply Chain

05 Advanced System Selling Solutions

06 Leading in Innovation & Sustainability

07 Strong Focus on Re-Roofing

08 Above Market Organic Growth and Acquisitions

# SUCCESSFUL TRANSFORMATION

## DELIVERING ON STRATEGY 2025 “ACCELERATING GREEN GROWTH”

### BECOMING THE GLOBAL LEADER IN INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS

#### GROWTH

- Rapid expansion in **Solutions & Products**
- **Highly synergistic bolt-ons** in Aggregates and Ready-mix concrete
- Expansion in most **attractive North American** market
- **Growing demand for sustainable & innovative solutions**

#### SUPERIOR PERFORMANCE

- **Record results in 2022**
- New level of **sustainable Free Cash Flow generation**
- Strong balance sheet with fire-power for future **M&A**
- **Capital allocation** focusing on **profitable Growth & Shareholder Returns**

#### LEADER IN SUSTAINABILITY

- **Accelerated reduction of CO2 per Net Sales**
- Leader in **low carbon products & solutions** and **circular construction**
- **Scaling up Carbon Capture projects**
- **The partner of choice to decarbonize building**

# SOLUTIONS & PRODUCTS

## HIGHER PROFITABILITY WITH ABOVE MARKET GROWTH



Technologies and innovation offering **sustainable** and **energy efficient solutions**



Growing and resilient demand from **repair** and **refurbishment**



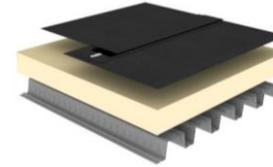
High profitability through **system** and **specification selling**



Excellent **brand recognition** with long-lasting customer loyalty

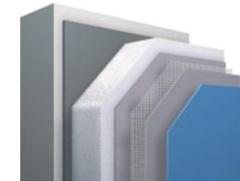


**Attractive margins, high returns** and **high cash conversion**



### Roofing

From commercial flat roofs to residential roofs



### Insulation

Thermal insulation systems for energy efficiency & green retrofitting



### Tile adhesives

Advanced systems, decorative and functional



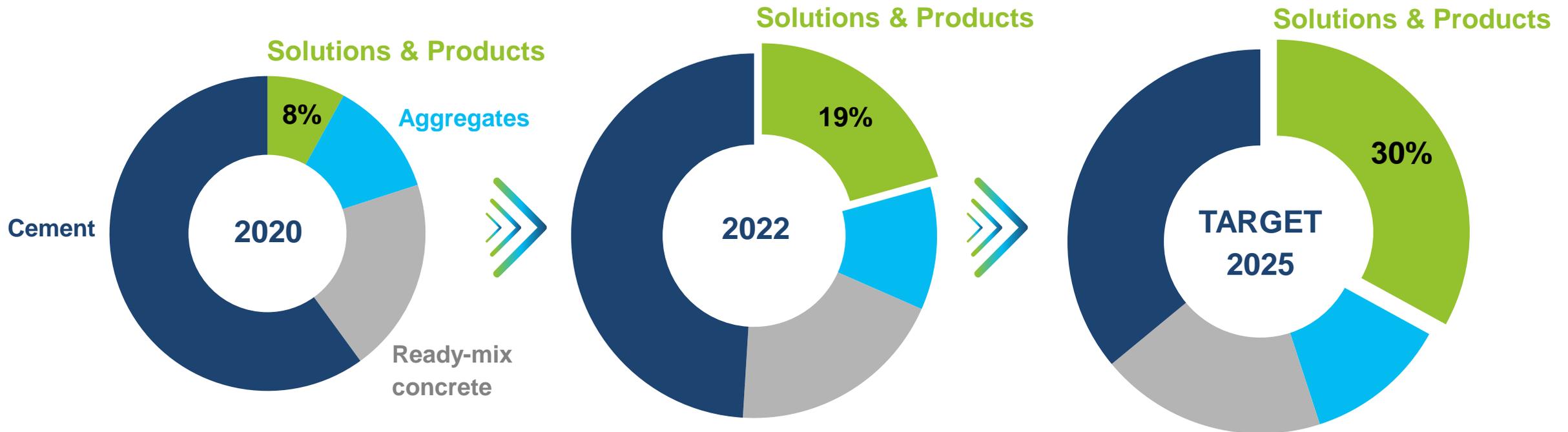
### Facade

Internal and external wall systems from decoration to protection

# SUCCESSFUL TRANSFORMATION

## RAPID EXPANSION IN SOLUTIONS & PRODUCTS

### NET SALES BY BUSINESS SEGMENT



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**Holcim's Roofing Strategy**

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# HOLCIM'S ROOFING STRATEGY

NEW AMBITION 2026 – REACHING THE NEXT LEVEL OF PERFORMANCE IN ROOFING

**2021**

Start of Holcim's Roofing Strategy with the acquisition of Firestone Building Products



**Ambition 2026**

**\$6+ Billion**

Net Sales

**\$1.3+ Billion**

EBIT

# HOLCIM'S ROOFING STRATEGY

## DRIVERS OF OVER PROPORTIONAL GROWTH

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Most comprehensive line of **Advanced Roofing Systems** with **iconic brands** and **high level of customer loyalty**



**State of the art supply chain** with **over 40 production facilities**



**High value, system selling** from **full roof design** and **insulation** to **installation systems** represents **80% of Holcim's sales**



Leading **innovation** to meet the demand for the most **sustainable, labor & energy efficient building solutions**



Strong focus on the **resilient repair & refurbishment** market, with **70% of sales from re-roofing**



**Above market organic growth** and continued value accretive **acquisitions** expanding into other regions

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# GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS

LEADING ROOFING PLATFORM FROM COMMERCIAL TO RESIDENTIAL APPLICATIONS

April 2021



August 2022



January 2023



2021

2022

2023



February 2022



October 2022



March 2023

# GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS

## ELEVATE – A MILESTONE IN HOLCIM'S TRANSFORMATION

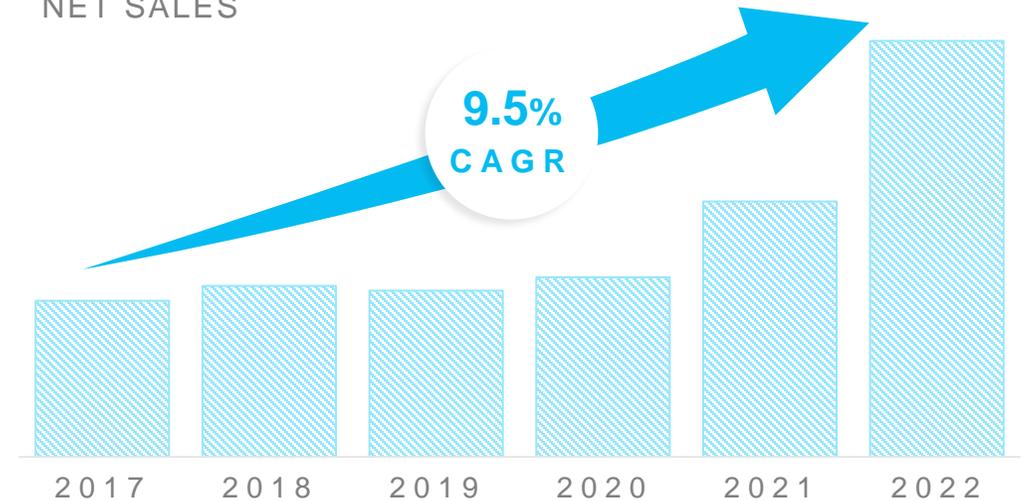
### ELEVATE

- ✓ **Global entry** into the advanced roofing systems market, offering a **comprehensive line of membranes & system solutions**
- ✓ **40-year history** leading in systems & warranties
- ✓ Very successful transition to **new brand, Elevate**
- ✓ **Significant investments** made in our **operations** and **supply chain** resulting in **over proportionate margin growth**
- ✓ **Growing** network of **7 PolyIso** plants producing our **patented ISOGARD** insulation technology

### Comprehensive Line of Membranes & System Solutions



### NET SALES



# GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS

MALARKEY – LEADER IN SUSTAINABLE, HIGH-PERFORMANCE ROOFING SHINGLES

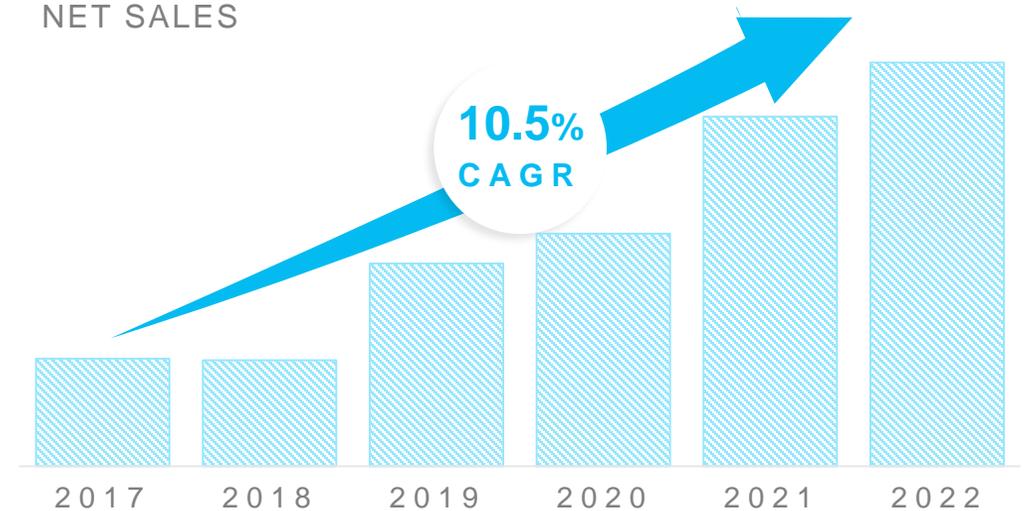


- ✓ Entry into **residential roofing**
- ✓ **Only manufacturer** with advanced **100% polymer modified (PMA) shingles**
- ✓ **Most durable** advanced high performing shingles
- ✓ **90%** of sales are in the **resilient re-roofing market**
- ✓ **Pioneer** in using **Polymers** from **upcycled Rubber & Plastic waste & lowest carbon impact**

Only Manufacturer of 100% Polymer Modified Shingles



NET SALES



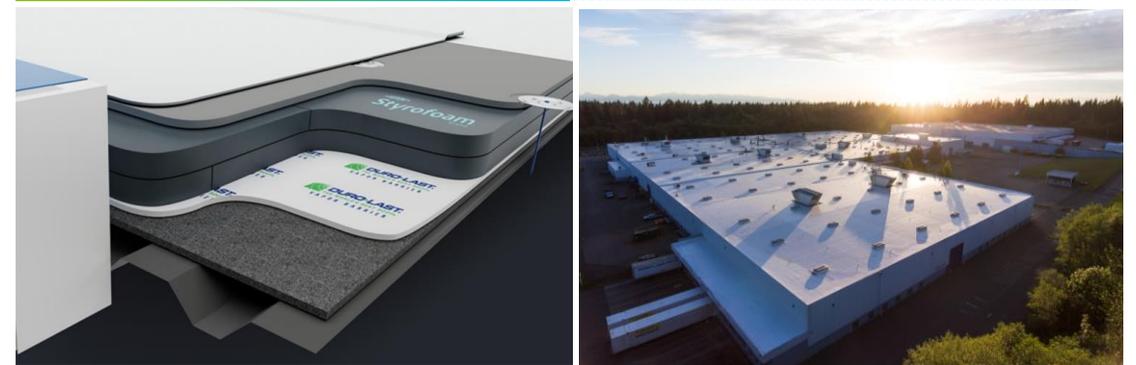
# GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS

DURO-LAST – STRONG TRACK RECORD OF INNOVATION & CUSTOMER LOYALTY

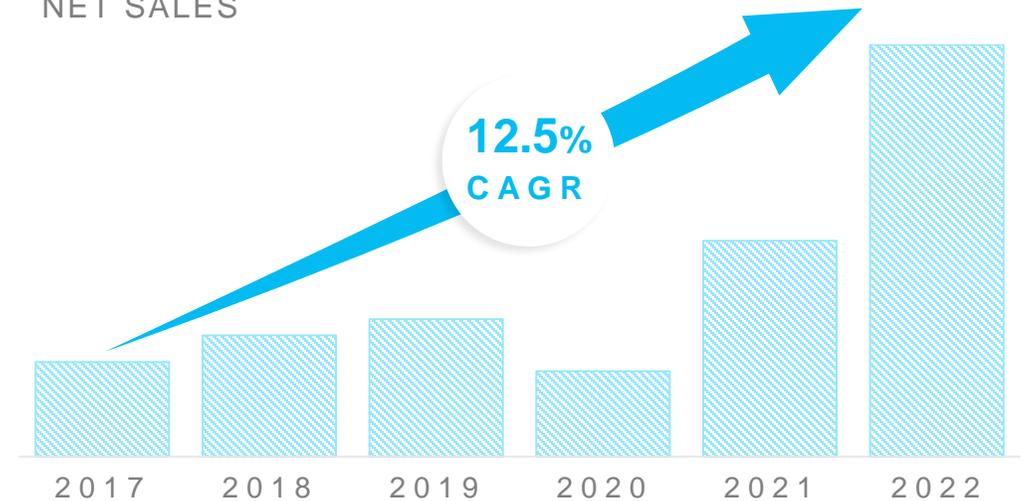


- ✓ Entry into the **high value premium PVC membrane market** completing our **advanced single ply membrane solutions**
- ✓ **Duro-Last** has a high level of loyalty with both contractors and specifiers.
- ✓ **90%** of the business is in the **resilient re-roofing market**
- ✓ Unique factory fabrication of roofing panels **improves quality, saves time and reduces scrap in the field**
- ✓ **Very significant synergies** from **system & cross selling opportunities**

## Completing advanced Single-Ply Membrane Offering



NET SALES



# GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS

SPRAY FOAM, ADHESIVES, LIQUID APPLIED MEMBRANES & SEALANTS COMPLETE SYSTEM SALES



## COMPLETE LINE OF SPRAY FOAM INSULATION

- ✓ **Complements** our **Gaco advanced spray foam** technology
- ✓ **“Do More with Less”** with our **innovative Ultra Low-Density Foam** delivering the equal insulating performance with **25% less raw material**
- ✓ Government **incentives** and **building codes** driving **above market growth** for years to come



## COMPLETE LINE OF LIQUID APPLIED MEMBRANES & OTHER INSTALLATION SYSTEMS

- ✓ **Complements** our **Gaco liquid applied membrane & waterproofing** applications
- ✓ **Adhesives & Sealants** complete our **range of installation systems**
- ✓ **Expanding** our **footprint** into the **fast-growing Arizona** and **Southern California** market

# GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS

## MOST COMPREHENSIVE LINE OF ADVANCED ROOFING TECHNOLOGIES

			COMPANY A	COMPANY B	COMPANY C	COMPANY D	COMPANY E	COMPANY F	COMPANY G
ADVANCED ROOFING SOLUTIONS	TPO								
	PVC								
	EPDM								
	PIR Insulation								
	PMA Shingles								
Installation System Offering									
Metal									
Bitumen									
Liquid Applied Membranes									
Asphalt Shingles									

# CONTENT

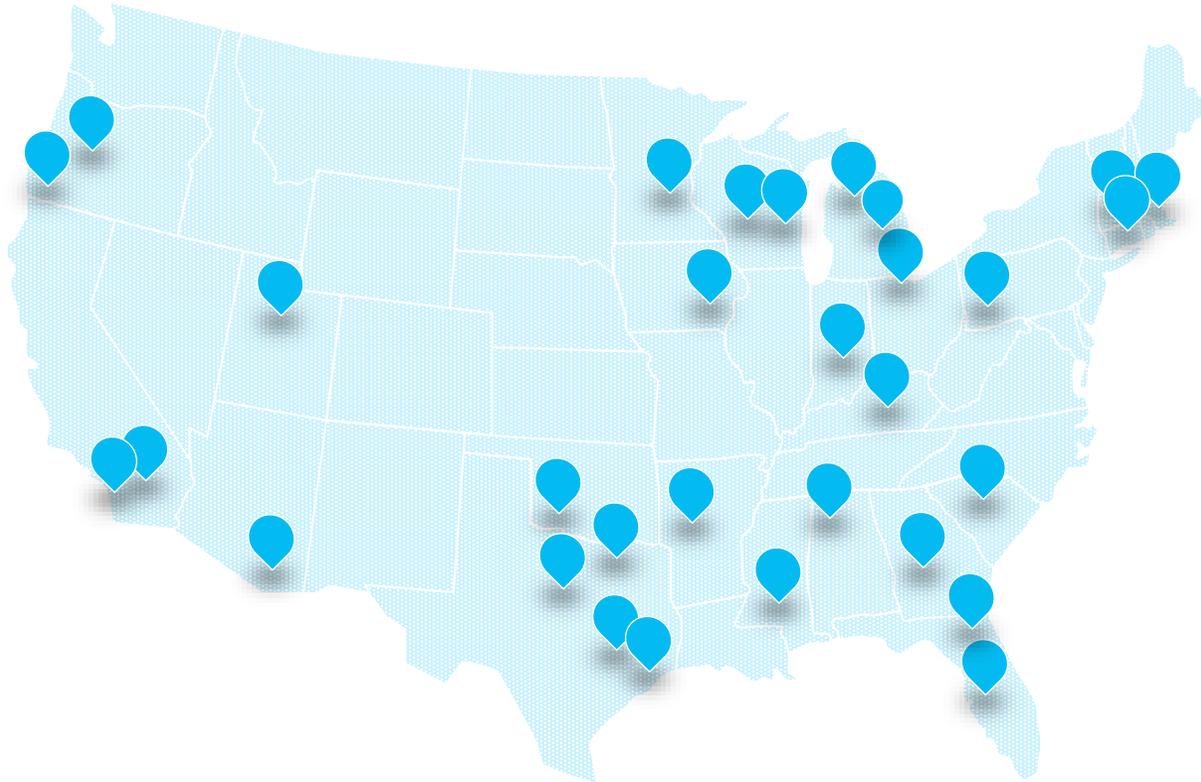


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# STATE OF THE ART SUPPLY CHAIN

## LEADING ROOFING GROWTH PLATFORM

STATE OF THE ART SUPPLY CHAIN WITH  
OVER 30 PRODUCTION FACILITIES ACROSS THE US



# #2

IN THE US COMMERCIAL  
FLAT ROOFING MARKET  
with ~20% market share

# #5

IN THE US RESIDENTIAL  
ROOFING MARKET  
with 3-5% market share

# STATE OF THE ART SUPPLY CHAIN

## KEY INVESTMENTS WITH LOW CAPITAL INTENSITY & FAST PAYBACKS



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# ADVANCED SYSTEM SELLING SOLUTIONS

DELIVERING SUPERIOR VALUE WITH HIGH SPECIFICATION RATES FOR OUR ROOFING SYSTEMS

## HOLCIM'S SYSTEM SELLING SOLUTIONS



**High value, system selling** represents **80%** of Holcim's sales



**Triple revenue** from a single project with the sale of a roofing system, from **underlayment** to **insulation** to **installation systems**



**Full roofing systems** manufactured in-house



**Full system** must be supplied by Holcim in order to **attain a warranty**



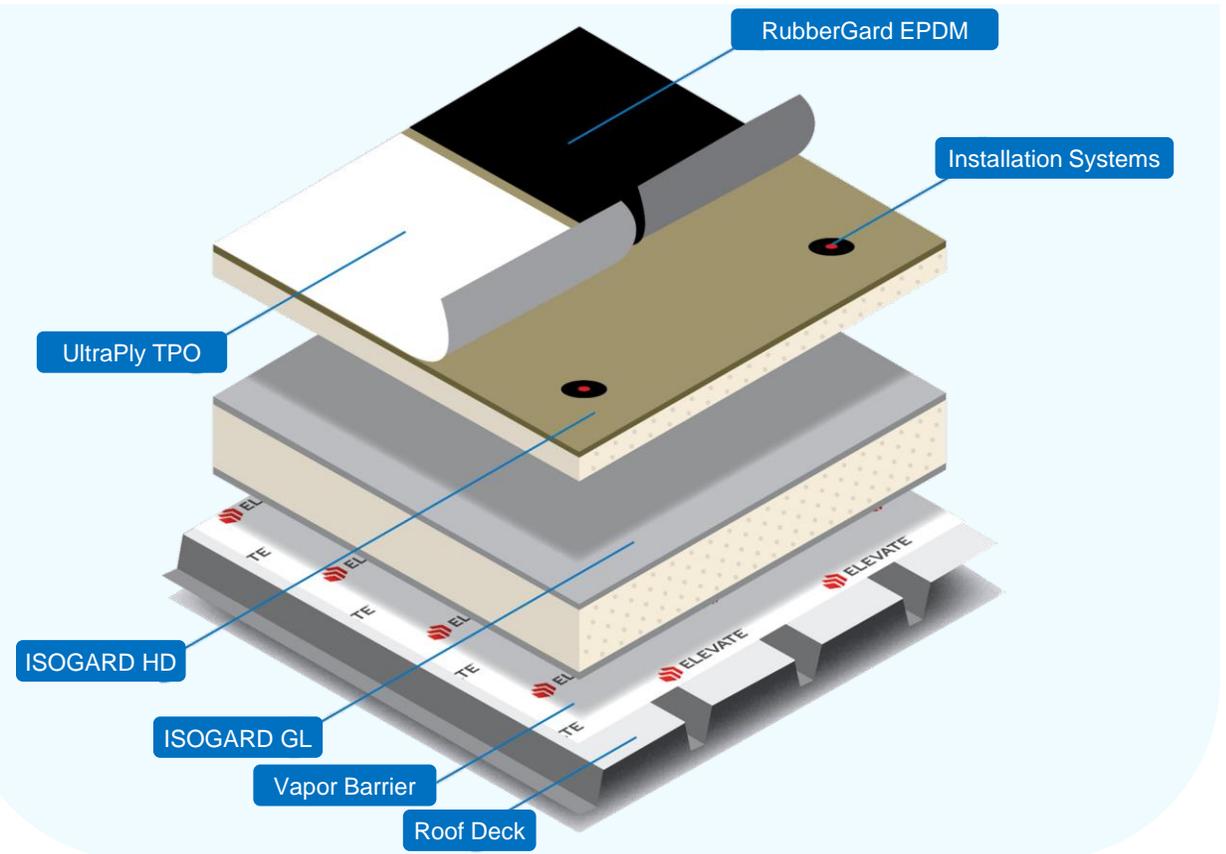
# ADVANCED SYSTEM SELLING SOLUTIONS

## WARRANTIES BUILD LONG-LASTING TRUSTED CUSTOMER RELATIONSHIPS

### INDUSTRY LEADING WARRANTIES & SERVICES

- ✓ **Warranties create higher value sales** and **develop strong loyalty** relationships and a greater opportunity to **win the next roof**
- ✓ **High quality training**, required certification and quality ratings ensure roof durability
- ✓ **High quality service** through the life of the warranty earns us the next roof with the owner
- ✓ **Creates barriers to entry** through strict codes and standards for roofing installation

### HOLCIM SELF-ADHERED ROOFING SYSTEM



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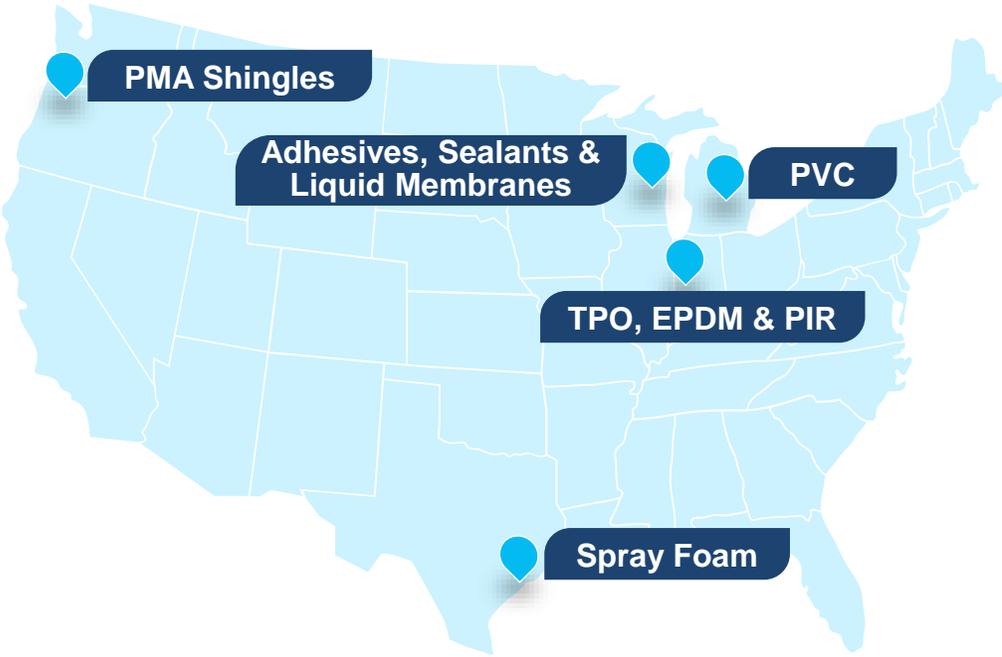


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# LEADING IN INNOVATION & SUSTAINABILITY

## STRONG NETWORK OF R&D CENTERS DRIVING INNOVATION

8 R&D CENTERS ACROSS THE US AND EUROPE



EVERY ACQUISITION  
ENHANCES OUR  
TECHNOLOGY  
PLATFORM

**8** R&D  
Centers

**150** Scientists

**250** Technical &  
Training  
Experts



# LEADING IN INNOVATION & SUSTAINABILITY

DELIVERING SUPERIOR VALUE THROUGH SMARTER, FASTER AND GREENER SOLUTIONS

## SMARTER



RFID Chips on Shingles

Leverage **smart technology & tools** to **increase** contractors' **efficiency**

## FASTER



Elevate self-adhered UltraPly TPO

Do more with same or **less workforce** to address industry shortage of labor

## GREENER



Patented ISOGARD PIR Insulation

**Sustainable building** products to **reduce** building **carbon footprint** & anticipate regulatory changes

# LEADING IN INNOVATION & SUSTAINABILITY

## DECARBONIZING ROOFING SYSTEMS ACROSS ITS ENTIRE LIFECYCLE

### Low Impact Operations

- ✓ Renewable energy
- ✓ Equipment efficiency
- ✓ Reduction in water use
- ✓ Reduction of scrap
- ✓ Distribution/Production optimization

### GREEN OPERATIONS

Decarbonizing Holcim



### BUILDING BETTER WITH LESS

Decarbonizing construction



### Product Design

- ✓ Reduced material use
- ✓ Low impact materials
- ✓ Design for circularity
- ✓ Custom factory fabrication (less jobsite waste)
- ✓ Packaging

### Circular Economy

- ✓ Upcycled content
- ✓ Take back programs
- ✓ Life extension (repair)
- ✓ New products from old
- ✓ Closing the loop - raw materials



### CIRCULAR CONSTRUCTION

Building new from old



### MAKING BUILDINGS SUSTAINABLE

Decarbonizing cities

### Roofing Performance

- ✓ Energy efficiency
- ✓ Climate resiliency
- ✓ Air & water-tight buildings
- ✓ Water retention
- ✓ Enhanced durability

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# STRONG FOCUS ON RE-ROOFING

HOLCIM IS BEST POSITIONED IN THE FAST-GROWING RE-ROOFING MARKET

## RE-ROOFING EXPECTED TO OUTPACE NEW BUILD



Increase of aging housing stock

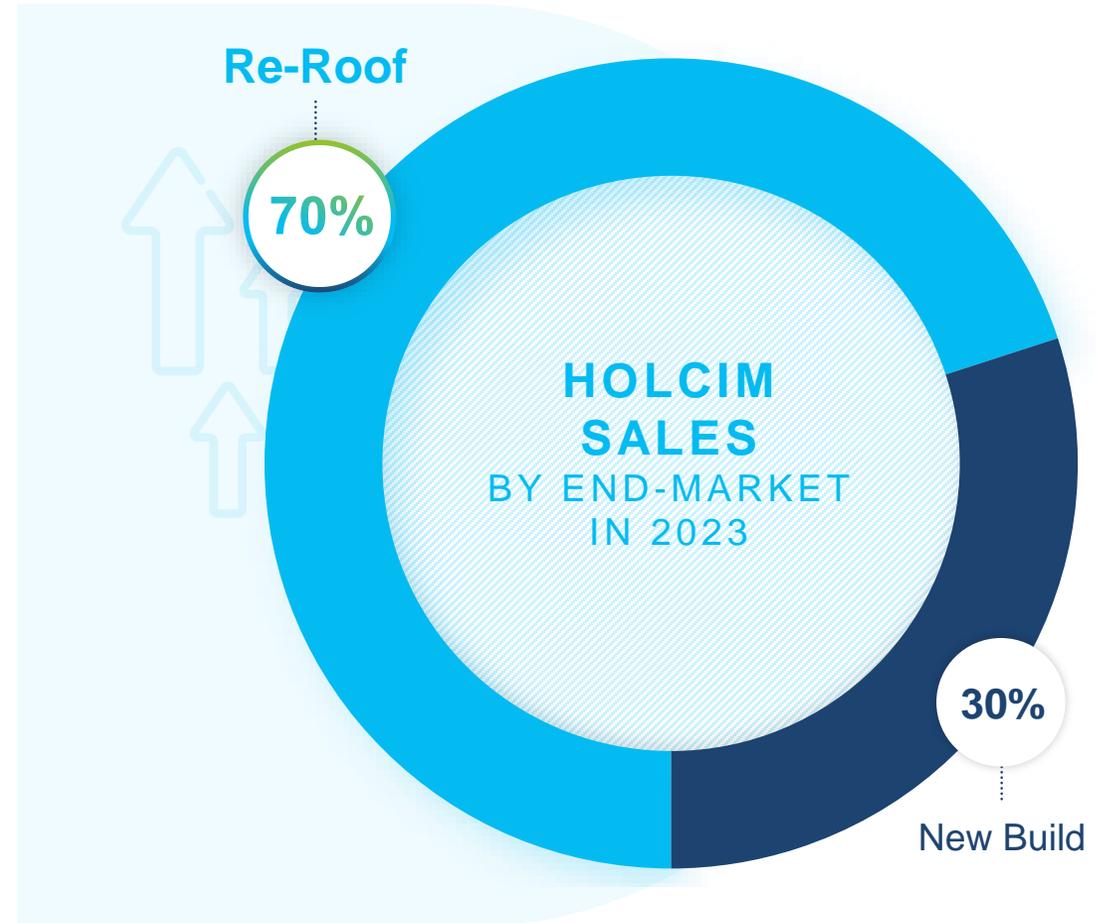


More frequent severe weather events



Demand for **greater energy efficiency and more functional roofs** (e.g. solar, green, cool)

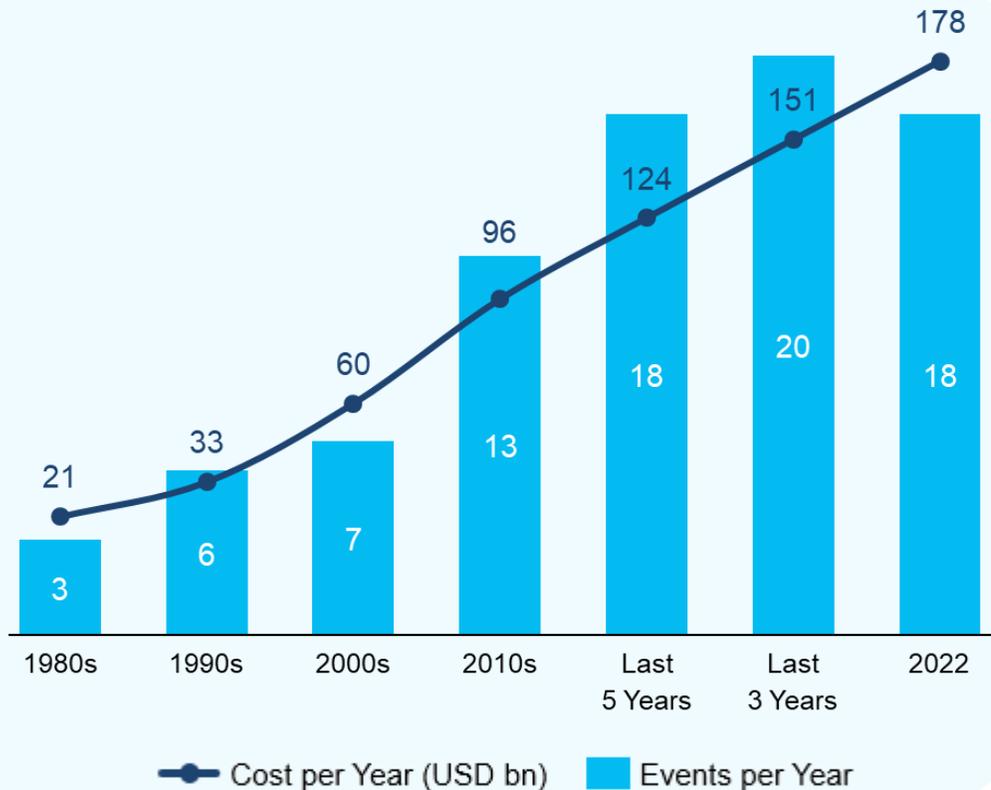
**CONSIDERED AS NON-DISCRETIONARY SPEND, RESULTING IN RESILIENT GROWTH**



# STRONG FOCUS ON RE-ROOFING

SEVERE WEATHER EVENTS INCREASE DEMAND FOR ROOFS AND BETTER SYSTEMS

## US Disaster Statistic (>USD 1bn Events)



Exponential increase of severe weather events

- ✓ Resulting in an **increased demand** for **re-roofing** and more **resilient systems**
- ✓ Benefitting our **self-adhered systems** and **Malarkey's Class 3 and 4** impact rated shingles
- ✓ Driving need for more **energy efficient** advanced roofing systems
- ✓ **Elevate's 40% better** performing **ISOGARD** Insulation & our wide **Spray Foam** offering will see an **uplift in the market**

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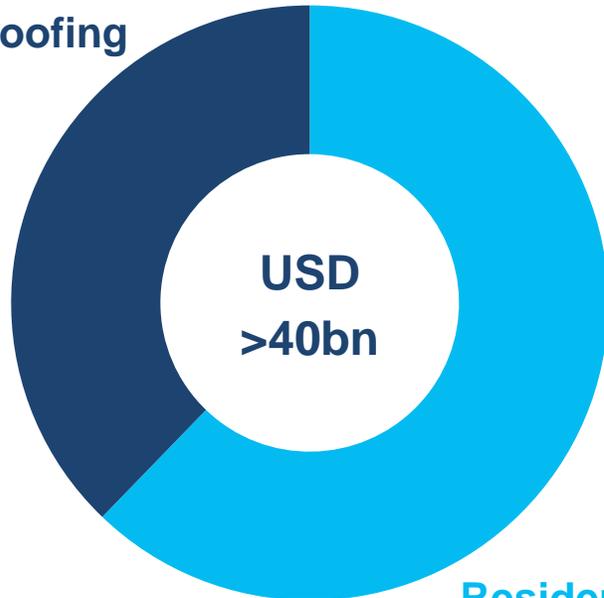
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# ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS

HOLCIM IS BEST POSITIONED TO BENEFIT FROM CHANGES IN UNDERLYING MARKET

## ATTRACTIVE NORTH AMERICAN ROOFING MARKET

Commercial  
Roofing



Residential  
Roofing

**280BN** CHIPS & SCIENCE ACT

**390BN** INFLATION REDUCTION ACT

&

- ✓ Onshoring of manufacturing increases the demand for large roofing system installations
- ✓ US stimulus pays subsidies for renovation, including improving energy efficiency
- ✓ Strong market in commercial and residential roofing driven by sustained demand and old inventory
- ✓ Increased demand for high-performance roofing & insulation solutions due to a rise in severe weather

**Our solutions are uniquely positioned to capture the demand**

# ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS

## EUROPE – EXTRAORDINARY GROWTH OPPORTUNITIES FOR HOLCIM

- ✓ Focus on USD 10bn flat roofing market and drive system sales
- ✓ #3 position in Europe in single-ply membranes
- ✓ Elevate is a highly regarded brand and is the only company offering the full range of **membranes** in the fast growing single-ply market
- ✓ Recent acquisitions of **Flachdach Technologie** (FDT) and **Technical Rubber** will fuel further **membrane growth** in Europe
- ✓ With new **Green Roof** acquisition in Germany **signed**, Holcim will **become leader** in Green Roofing Systems



Royal De Ree Holland Flowers, Elevate RubberGard EPDM, Netherlands

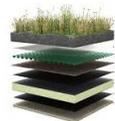


Van Marcke Warehouse, Elevate UltraPly TPO, Belgium

# ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS

## EUROPE – ACCELERATED EXPANSION OF OUR ROOFING PLATFORM

### ACQUISITIONS

<b>FDT</b> Flachdach Technologie Mannheim, Germany Roofing Systems Closed Q1 2023	
<b>Technical Rubber</b> Mannheim, Germany EPDM Roofing Closed Q3 2023	
<b>Green Roofing</b> Germany Closing Q4 2023	



### New TPO Line Location TBD

- ✓ Widen our advanced single ply offering
- ✓ Start of production in H1 2026

### Large Panel EPDM Plant, Mannheim – Germany

- ✓ Establish EPDM as the solution of choice for waterproofing in Germany
- ✓ Start of production in H1 2025

# ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS

## LATIN AMERICA – EXTRAORDINARY GROWTH OPPORTUNITIES FOR HOLCIM

- ✓ **Elevate #1 in single-ply market** in Latin America selling through strong specifications
- ✓ **Only company** offering a **full range** of advanced technologies
- ✓ **Fast track launch of Gaco products in Mexico and 4 other countries** through Disensa stores within **90 days** from the completion of **Firestone Building Products** acquisition in **2021**
- ✓ **3 acquisitions in 2023** to strengthen **liquid applied membrane** line and **distribution** of roofing products
- ✓ **New facility** in Bogota, Colombia to manufacture **liquid applied membrane** to start in Q1 2024



Panama Convention Center, Elevate UltraPly TPO + ISOGARD, Panama



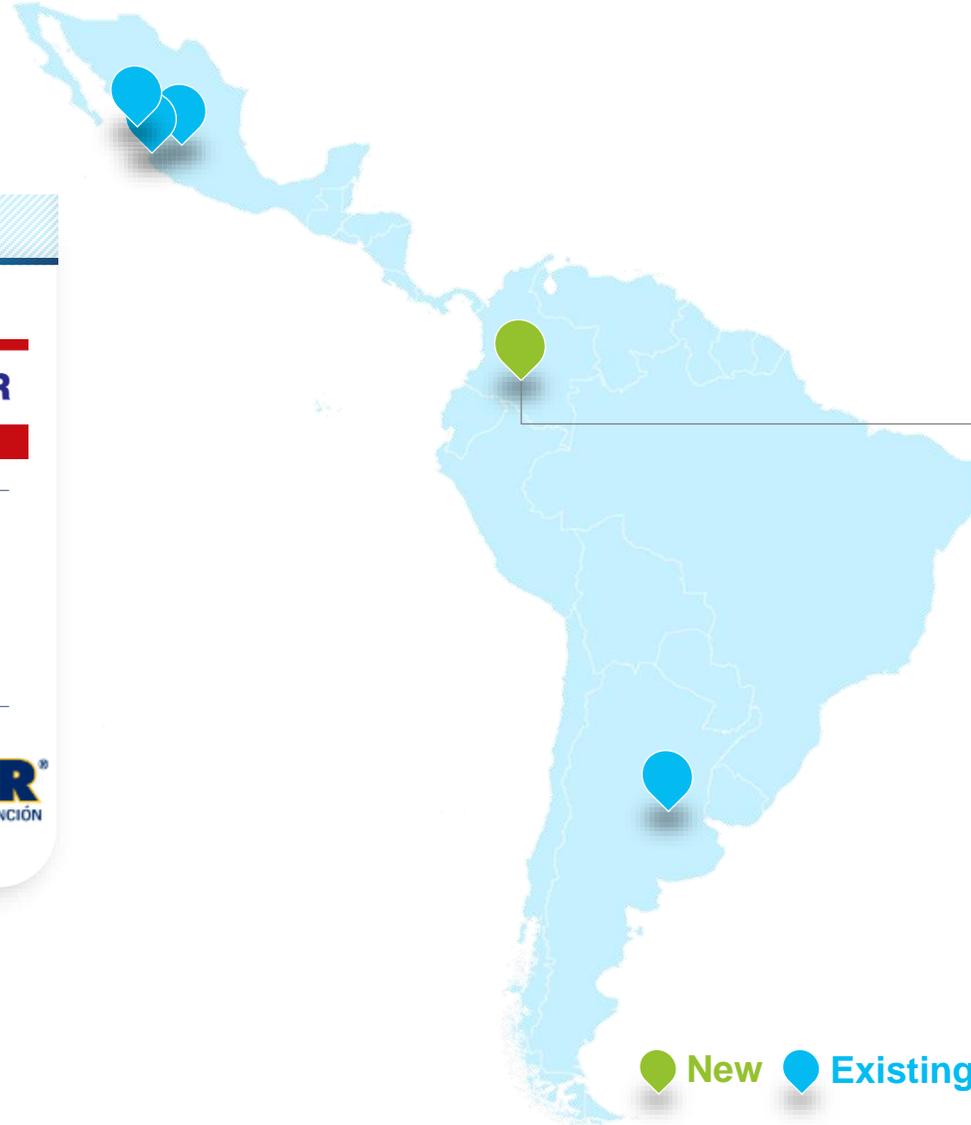
Liverpool Distribution Center, Elevate UltraPly TPO + ISOGARD, Mexico

# ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS

## LATIN AMERICA – ACCELERATED EXPANSION OF OUR ROOFING PLATFORM

### ACQUISITIONS

<b>Quimexur</b> Argentina Roofing & waterproofing Closed Q1 2023	
<b>PASA®</b> Mexico Roofing & waterproofing Closed Q2 2023	
<b>Indar</b> Mexico Roofing & retail offering Closed Q1 2023	



### New Facility Colombia

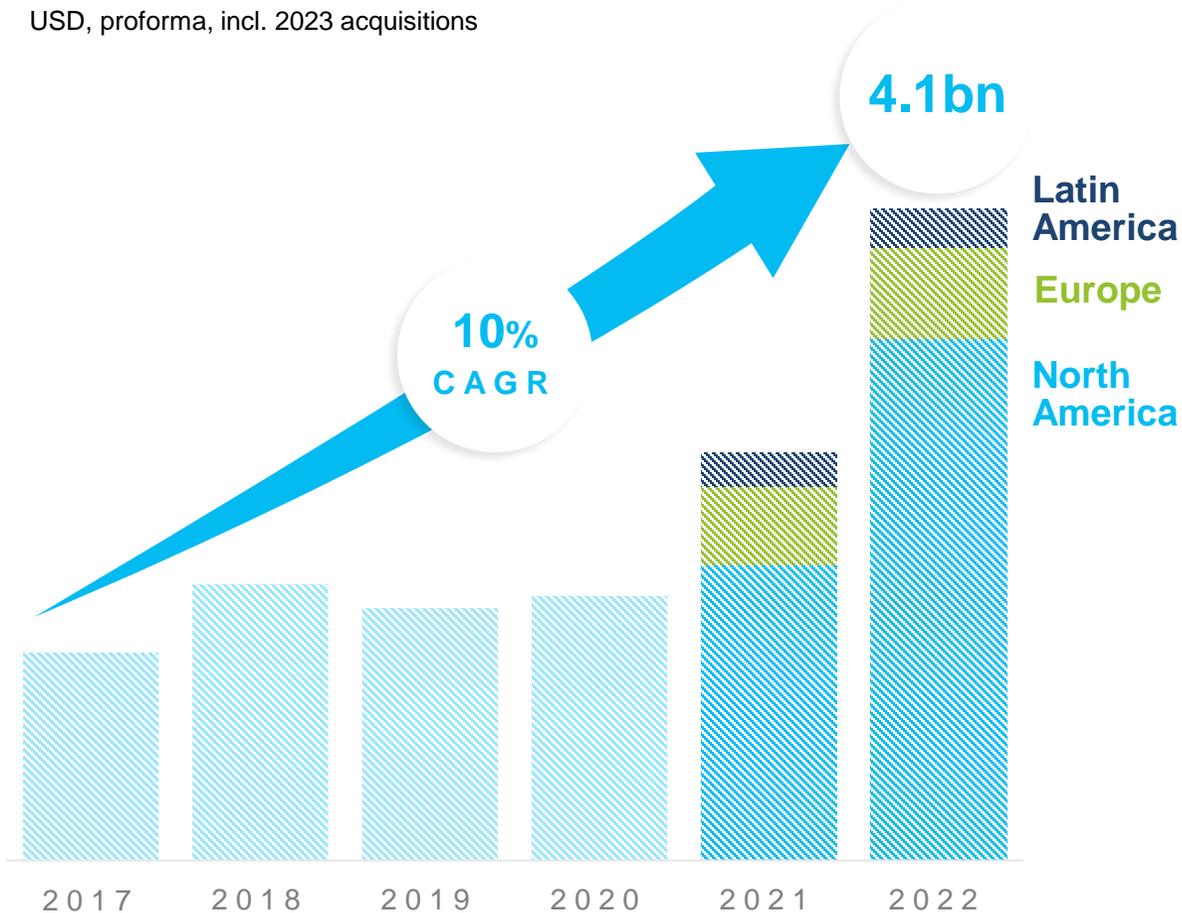
- ✓ Manufacturing of liquid applied membranes
- ✓ Start of production in Q1 2024

# ABOVE MARKET ORGANIC GROWTH AND ACQUISITIONS

## HOLCIM IS POSITIONED FOR ABOVE MARKET GROWTH

### NET SALES DEVELOPMENT

USD, proforma, incl. 2023 acquisitions



### DRIVERS OF ABOVE MARKET GROWTH

- ✓ Most comprehensive line of Advanced Roofing Systems & high-level of customer loyalty
- ✓ State of the Art Supply Chain
- ✓ Advanced System Selling Solutions
- ✓ Leading Innovation & Sustainability
- ✓ Strong focus in Re-Roofing
- ✓ Platform for further Acquisitions

# ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS

## DELIVERING ON SYNERGIES WITH EVERY ACQUISITION

**12 ACQUISITIONS** IN ROOFING SYSTEMS SINCE APRIL 2021

&

**EBIT MARGIN** EXPANSION FROM **12% TO 19%**

- ✓ Successful start of cross selling
- ✓ Leverage geographic exposure and footprint
- ✓ Combine expertise in R&D and manufacturing
- ✓ Global purchasing and introduction of new suppliers

**AMBITION TO SELL THE ENTIRE BUILDING SYSTEM FROM FOUNDATION TO ROOF, FROM ECOPACT TO ELEVATE**

# ABOVE MARKET ORGANIC GROWTH AND ACQUISITIONS

## SIGNIFICANT INCREASE IN PROFITABILITY

### EBIT MARGIN DEVELOPMENT

Actual figures 2021 & 2022 / proforma 2017 to 2020



### DRIVERS OF OVER PROPORTIONAL MARGIN GROWTH

- ✓ Investments in highly efficient, state of the art, automated facilities
- ✓ Leading supply chain thanks to Holcim's **global purchasing power & operational excellence**
- ✓ **Innovative**, value-added products
- ✓ **Synergies** between all our business lines and strong fit with Holcim

# HOLCIM'S ROOFING STRATEGY

NEW AMBITION 2026 – REACHING THE NEXT LEVEL OF PERFORMANCE IN ROOFING

**2021**

Start of Holcim's Roofing Strategy with the acquisition of Firestone Building Products



**Ambition 2026**

**\$6+ Billion**

Net Sales

**\$1.3+ Billion**

EBIT

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