ROOFING DAY 2023
MEET HOLCIM'S WORLD-LEADING ROOFING BUSINESS

BRISTOL, CONNECTICUT
SEPTEMBER 21ST, 2023

JAMIE GENTOSO – HEAD SOLUTIONS & PRODUCTS GLOBAL BUSINESS
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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 firepower 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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<th>Year</th>
<th>Cement</th>
<th>Aggregates</th>
<th>Solutions &amp; Products</th>
<th>Ready-mix concrete</th>
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</thead>
<tbody>
<tr>
<td>2020</td>
<td>8%</td>
<td>19%</td>
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<tr>
<td>2022</td>
<td>8%</td>
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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

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

ELEVATE

August 2022

GlassTech from Maryland

January 2023

To date we invested >USD 6.5 bn in our Roofing Platform

- 2021 ———————————————————— 2022 ———————————————————— 2023 ————————————————————

February 2022

Malarkey Roofing Products

October 2022

ITW Polymers Sealants North America

March 2023

Duro-Last

THE WORLD'S BEST ROOF®
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
✓ 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
GLOBAL LEADER IN ADVANCED ROOFING SYSTEMS
DUR-O-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

12.5% CAGR

2017 2018 2019 2020 2021 2022
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**

<table>
<thead>
<tr>
<th>Advanced Roofing Solutions</th>
<th>Company A</th>
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<th>Company C</th>
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Market Leading Position
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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

Salt Lake City, Elevate PolyIso Insulation Plant
- New PolyIso plant tripling our capacity in the West
- Sold-out & fast-growing Western US market
- Start of production in Nov 2023

Prescott, Elevate EPDM Automation
- Significantly improve efficiency of our production facility
- Increase capacity for advanced EPDM membranes
- Start of production in Oct 2023

Muscle Shoals, Elevate TPO Self-Adhered in-line coating
- Convert line 5 into a single-step process
- Improving both the quality and increasing production capacity
- Start of production in Sep 2023

Midwest Malarkey PMA Shingles Plant #4
- Extend footprint for our advanced high performing PMA Shingles
- Increase US production capacity by 50%
- Start of production H1 2025

Glass Mat Facility Williamsport
- Expanding platform of our high-performing and durable roofing systems
- Further strengthening our leading supply chain
- Start of production in Jan 2024
Leading in Innovation & Sustainability

Strong Focus on Re-Roofing

Above Market Organic Growth and Acquisitions

Strategy 2025 – Accelerating Green Growth

Holcim’s Roofing Strategy

Global Leader in Advanced Roofing Systems

State of the Art Supply Chain

Advanced System Selling Solutions

Leading in Innovation & Sustainability

Strong Focus on Re-Roofing

Above Market Organic Growth and Acquisitions
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**
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
Strong Focus on Re-Roofing

Above Market Organic Growth and Acquisitions
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

SMATER
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

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

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

**Roofing Performance**
- Energy efficiency
- Climate resiliency
- Air & water-tight buildings
- Water retention
- Enhanced durability
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08. Above Market Organic Growth and Acquisitions
More frequent severe weather events

Increase of aging housing stock

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

Re-roofing expected to outpace new build

Conferred as non-discretionary spend, resulting in resilient growth

Holcim is best positioned in the fast-growing re-roofing market

HOLCIM sales by end-market in 2023

30% New build

70% Re-roof
STONG 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

Source: National Centers for Environmental Information
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ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS
HOLCIM IS BEST POSITIONED TO BENEFIT FROM CHANGES IN UNDERLYING MARKET

ATTRACTION NORTH AMERICAN ROOFING MARKET

- Residential Roofing
- Commercial Roofing

USD >40bn

CHIPS & SCIENCE ACT
280BN

- Onshoring of manufacturing increases the demand for large roofing system installations

INFLATION REDUCTION ACT
390BN

- 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
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
ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS
EUROPE – ACCELERATED EXPANSION OF OUR ROOFING PLATFORM

**ACQUISITIONS**

**FDT**
Flachdach Technologie
Mannheim, Germany
Roofing Systems
Closed Q1 2023

**Technical Rubber**
Mannheim, Germany
EPDM Roofing
Closed Q3 2023

**Green Roofing**
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
ABOVE MARKET ORGANIC GROWTH & ACQUISITIONS
LATIN AMERICA – ACCELERATED EXPANSION OF OUR ROOFING PLATFORM

ACQUISITIONS

Quimexur
Argentina
Roofing & waterproofing
Closed Q1 2023

PASA®
Mexico
Roofing & waterproofing
Closed Q2 2023

Indar
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

4.1bn

10% CAGR

2017 2018 2019 2020 2021 2022

LATIN AMERICA

EUROPE

NORTH AMERICA

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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