Media Release

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LafargeHolcim

LafargeHolcim makes good progress in 2017; Strategy 2022 to drive growth

- **4.7% growth in Net Sales** on like-for-like basis
- **Recurring EBITDA up 6.1%** on like-for-like basis
- **EPS 11.9% up** on prior year excluding impairment and divestments
- **Free Cash Flow up by 1.5%**
- **Reassessment of fair value of asset portfolio** leads to CHF 3,829 million impairment
- **Strategy 2022 – 'Building for Growth' under way** to drive top and bottom line growth

Jan Jenisch, Group Chief Executive Officer said: "In 2017 we made good progress across all key metrics. The growth in sales and the over-proportional increase in EBITDA represent a good performance and give us a very good basis to build on. The fact that four of our five regions reported growing EBITDA is testimony to our global strength.

"Our new Strategy 2022 – 'Building for Growth' will allow us to more vigorously capture market opportunities, capitalizing on the best assets in a growing building materials market. We have already started to create a leaner more agile organization, moving considerably closer to our customers through the empowerment of the country management.

"The strategy is underpinned by a new set of targets that centers on growth, improving profitability, increasing cash generation and producing more attractive and sustainable returns for shareholders. Our vision is to be a global blue chip company in the attractive and growing building materials market."

GROUP PERFORMANCE

Net Sales grew 4.7 percent on a like-for-like basis for the full year, largely driven by higher cement volumes. Accounting for the effect of divestments (-6.5 percent) and FX (-1.1 percent), reported Net Sales decreased 2.9 percent to CHF 26,129 million.

Recurring EBITDA reached CHF 5,990 million for the full year. This figure includes the reclassification of the Group's profit share in the Chinese joint venture Huaxin – CHF 126 million for 2017 – pursuant to our IFRS 11 assessment, following the ongoing streamlining of our China operations. Like-for-like Recurring EBITDA, which is not impacted by the reclassification of Huaxin profits, grew by 6.1 percent over the full year, in line with guidance from last October.

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A detailed review of the asset portfolio, and specifically the country risk, led to an **impairment** of CHF 3,829 million. The impairment mainly affected goodwill and assets revalued in the context of business combinations. This resulted in a **Net loss** Group share of CHF 1,675 million compared to a profit of CHF 1,791 million in 2016. Before impairment and divestments, Net income Group share stood at CHF 1,417 million compared to CHF 1,273 million in 2016, an increase of 11.3 percent.

Earnings Per Share before impairment and divestments was CHF 2.35 for the full year, up on the CHF 2.10 figure for 2016. **Free Cash Flow** grew by 1.5 percent for the full year.

Net debt stood at CHF 14,346 million as of December 31, 2017, a reduction of around CHF 400 million compared to the previous year.

STRATEGY 2022 – BUILDING FOR GROWTH

LafargeHolcim today launched its new Strategy 2022 – 'Building for Growth', aiming to drive profitable growth and simplify the business to deliver resilient returns and attractive value to stakeholders.

The new strategy will shift gears towards growth of the top and bottom line over the next five years. Over this period, the Group commits to the following targets[1]:

- Annual Net Sales growth of 3 to 5 percent
- Annual Recurring EBITDA growth of at least 5 percent
- Improvement in Free Cash Flow to over 40 percent of Recurring EBITDA
- Improvement in ROIC to more than 8 percent

The strategy is based on the four value drivers of **Growth**, **Simplification & Performance, Financial Strength** and **Vision & People**.

The building materials market is a CHF 2,500 billion fragmented global market which is forecast to grow 2 to 3 percent per annum, faster than GDP. Through the value driver **Growth**, the Group will aim to capitalize on this underlying growth, seeking to deliver above-market performance. LafargeHolcim will utilize its strong asset base to invest in markets where greater opportunities exist while being more selective in other markets. The Group will execute more aggressive strategies for Aggregates and Ready-mix Concrete alongside its existing strong Cement business. The Group will build a fourth business segment, Solutions & Products, to take advantage of products and applications that are closer to the customer. This segment, which currently includes precast, concrete products, asphalt, mortars and contracting and services, already generates annual Net Sales of CHF 2.1 billion. The agile, country-based growth strategies will target value-enhancing bolt-on acquisitions to leverage scale and margins.

[1] All figures at constant exchange rates

The value driver **Simplification & Performance** will create a cost disciplined operating model and a corporate-light structure. There will be a greater focus on countries, with local markets empowered and fully profit and loss accountable. The 35 biggest markets will report directly to Group management and local profit and loss leaders will be assigned for all four business segments. The two Corporate business functions Performance & Cost and Growth & Innovation have been merged and the Group management is reduced to nine members. The simplification will allow LafargeHolcim to improve its cost efficiency considerably. This is expected to create an SG&A cost saving of CHF 400 million per annum with the related program expected to be completed by Q1 2019. As part of this program, the Corporate offices in Singapore and Miami will be closed by mid-year.

A strong performance culture will be created with simplified KPIs and new incentives that are fully aligned to the Group's goals. Profit and loss responsibility and accountability is implemented for countries and all four business segments. In Aggregates and Ready-mix Concrete, the Group intends to close the performance gap to the best-in-class performers.

Financial Strength will ensure disciplined value creation through maintaining an investment grade credit rating. Growth will be funded through divestment of selected assets during the course of 2019 worth at least CHF 2 billion. Capex investment will be kept below CHF 2 billion per annum and excess free cash flow will be used to pay an attractive dividend.

The value driver **Vision & People** further develops the values of trust and integrity, the commitment to Health & Safety and the desire to be at the forefront of sustainable construction solutions and innovation. The Group wants to foster an entrepreneurial leadership style and a focus on the long-term success of LafargeHolcim.

OUTLOOK 2018

For 2018, LafargeHolcim targets Net Sales growth of 3 to 5 percent and an over-proportional increase in Recurring EBITDA of at least 5 percent on a like-for-like basis. While there is a focus on selected growth initiatives, Capex spending will remain below CHF 2 billion.

The Board of Directors will submit a proposal for shareholder approval at the AGM on May 8, 2018, for a dividend of CHF 2 per share, stable compared to the prior year. The share buyback program is discontinued with CHF 581 million completed.

KEY GROUP FIGURES 2017

Group Q4

		Q4 2017	Q4 2016	±%	±% like-for-like
Sales of cement	million t	53.7	55.9	-4.0	7.9
Sales of aggregates	million t	70.5	71.2	-1.0	0.5
Sales of ready-mix concrete	million m^3	13.0	13.1	-0.9	0.3
Net sales	million CHF	6,704	6,526	2.7	6.2
Recurring EBITDA[1]	million CHF	1,704	1,660	2.7	-1.7
Recurring EBITDA margin[1]	%	25.4	25.4		
Impairment	million CHF	-3,829[4]	-40		
Operating (loss) profit	million CHF	-2,889	612		
Net (loss) income[2]	million CHF	-3,121	453		
Net income before impairment and divestments[2]	million CHF	270	393	-31.3	
EPS	CHF	-5.21	0.75		
EPS before impairment and divestments	CHF	0.45	0.65	-30.8	
Cash flow from operating activities	million CHF	2,038	1,779	14.5	
Free Cash Flow[3]	million CHF	1,443	1,342	7.5	

Group Full Year

		FY 2017	FY 2016	±%	±% like-for-like
Sales of cement	million t	209.5	233.2	-10.2	3.3
Sales of aggregates	million t	278.7	282.7	-1.4	0.3
Sales of ready-mix concrete	million m^3	50.6	55.0	-7.9	-2.8
Net sales	million CHF	26,129	26,904	-2.9	4.7
Recurring EBITDA[1]	million CHF	5,990	5,950	0.7	6.1
Recurring EBITDA margin[1]	%	22.9	22.1		
Impairment	million CHF	-3,829[5]	-62		
Operating (loss) profit	million CHF	-478	2,963		
Net (loss) income[2]	million CHF	-1,675	1,791		
Net income before impairment and divestments[2]	million CHF	1,417	1,273	11.3	
EPS	CHF	-2.78	2.96		
EPS before impairment and divestments	CHF	2.35	2.10	11.9	
Cash flow from operating activities	million CHF	3,040	3,295	-7.8	
Free Cash Flow[3]	million CHF	1,685	1,660	1.5	
Net financial debt	million CHF	14,346	14,724	-2.6	

1 Excluding restructuring, litigation, implementation and other non-recurring costs

2 Attributable to shareholders of LafargeHolcim Ltd

3 Cash flow from operating activities less net maintenance and expansion capex

4 Of which CHF 3,707 million included in Operating loss in Q4 2017

5 Of which CHF 3,707 million included in Operating loss in FY 2017

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REGIONAL PERFORMANCE

Asia Pacific

In Asia Pacific, Recurring EBITDA was 4.3 percent down for the fourth quarter and 6.9 percent lower for the full year on a like-for-like basis, a contribution that reflects contrasting progression of markets in the region. These like-for-like results do not include the Group's share of Huaxin profits recorded in the Recurring EBITDA.

In India, the strong volume and Recurring EBITDA increase were supported by commercial initiatives in a favorable environment. In China, there was a solid operational and commercial performance in both consolidated operations and in Huaxin, supported by government initiatives on environmental protection. Good top line development in Australia was driven by robust demand in New South Wales.

These solid performances were offset by challenging market conditions in a cost inflationary environment in South East Asia. In Malaysia, the introduction of new capacity in the market and soft demand impacted price levels. In the Philippines, delays in infrastructure projects and an influx of imports affected price and volume. Continued pricing pressure in Indonesia outweighed the benefit of volume growth in the fourth quarter and for the year.

Asia Pacific Q4

		Q4 2017	Q4 2016	±%	±% like-for-like
Sales of cement	million t	24.1	27.3	-11.7	11.9
Sales of aggregates	million t	8.0	8.5	-5.2	3.3
Sales of ready-mix concrete	million m^3	3.3	3.5	-3.4	-0.2
Net sales	million CHF	1,949	1,990	-2.1	10.9
Recurring EBITDA[1]	million CHF	489[2]	433	12.9	-4.3
Recurring EBITDA margin[1]	%	25.1[2]	21.8		

Asia Pacific Full Year

		FY 2017	FY 2016	±%	±% like-for-like
Sales of cement	million t	91.7	113.7	-19.3	5.5
Sales of aggregates	million t	31.8	32.2	-1.4	9.7
Sales of ready-mix concrete	million m^3	12.8	15.4	-16.7	0.7
Net sales	million CHF	7,441	8,226	-9.5	6.7
Recurring EBITDA[1]	million CHF	1,418[2]	1,594	-11.1	-6.9
Recurring EBITDA margin[1]	%	19.1[2]	19.4		

1 Excluding restructuring, litigation, implementation and other non-recurring costs

2 Including share of profits from Huaxin

Europe

A combination of recovering market conditions in the fourth quarter and a continuing focus on costs supported further margin expansion in the Europe region.

Recurring EBITDA on a like-for-like basis was up 3.7 percent for the full year and 8.2 percent for the final quarter with Eastern Europe making a particularly strong contribution to growth. Like-for-like, Net Sales increased by 2 percent over the full year and 4 percent in the quarter.

In the UK, LafargeHolcim posted good results in a resilient market while in France margins and contribution improved in the last quarter as revisions to the industrial network delivered progressive benefits and markets continued to improve. In Switzerland, the challenging market environment persisted.

Europe Q4

		Q4 2017	Q4 2016	±%	±% like-for-like
Sales of cement	million t	10.6	9.9	6.9	7.8
Sales of aggregates	million t	31.3	30.9	1.5	1.9
Sales of ready-mix concrete	million m^3	4.7	4.6	3.6	4.1
Net sales	million CHF	1,840	1,668	10.3	4.0
Recurring EBITDA[1]	million CHF	385	337	14.1	8.2
Recurring EBITDA margin[1]	%	20.9	20.2		

Europe Full Year

		FY 2017	FY 2016	±%	±% like-for-like
Sales of cement	million t	42.8	41.6	2.9	3.0
Sales of aggregates	million t	125.2	124.2	0.8	1.2
Sales of ready-mix concrete	million m^3	18.2	18.4	-0.9	-0.5
Net sales	million CHF	7,167	7,023	2.1	2.0
Recurring EBITDA[1]	million CHF	1,385	1,334	3.8	3.7
Recurring EBITDA margin[1]	%	19.3	19.0		

1 Excluding restructuring, litigation, implementation and other non-recurring costs

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Latin America

Latin America contributed another strong quarter of Net Sales and margin growth, delivering increases of more than 22 percent in like-for-like Recurring EBITDA for both the full year and the fourth quarter.

Argentina was again a standout performer in the region with commercial initiatives and operational execution underpinning record earnings for the year. Mexico's solid numbers, supported by good execution of the commercial strategy, were achieved in the face of less favorable macroeconomic factors. In Brazil, turnaround initiatives generated significant benefits in a persistently challenging environment.

The Group's retail strategy in the Latin America region passed a symbolic milestone in the fourth quarter with the opening of the 1,000th Disensa franchise store.

Latin America Q4

		Q4 2017	Q4 2016	±%	±% like-for-like
Sales of cement	million t	6.4	6.0	7.2	12.9
Sales of aggregates	million t	0.9	1.0	-13.0	11.9
Sales of ready-mix concrete	million m^3	1.4	1.5	-8.8	11.9
Net sales	million CHF	737	691	6.7	16.9
Recurring EBITDA[1]	million CHF	271	230	17.8	22.5
Recurring EBITDA margin[1]	%	36.7	33.3		

Latin America Full Year

		FY 2017	FY 2016	±%	±% like-for-like
Sales of cement	million t	24.9	24.1	3.4	5.6
Sales of aggregates	million t	4.2	6.0	-29.4	-18.8
Sales of ready-mix concrete	million m^3	5.8	6.5	-11.4	-2.6
Net sales	million CHF	2,944	2,773	6.1	11.0
Recurring EBITDA[1]	million CHF	1,055	885	19.3	22.9
Recurring EBITDA margin[1]	%	35.9	31.9		

1 Excluding restructuring, litigation, implementation and other non-recurring costs

Middle East Africa

Performance in Middle East Africa reflected a tough prior year comparable base for the fourth quarter and worsening conditions in some key markets. On a like-for-like basis, Recurring EBITDA for the region was 3.5 percent up for the full year, though was 30.4 percent down in the final quarter.

The Group posted solid profits in Algeria in the year despite weaker cement demand in an increased competitive environment. In Egypt, there was a positive top line development despite challenging conditions and in Nigeria the strong margin progression was supported by pricing and cost initiatives in an improving economic environment.

Middle East Africa Q4

		Q4 2017	Q4 2016	±%	±% like-for-like
Sales of cement	million t	8.8	9.1	-3.1	-2.6
Sales of aggregates	million t	2.4	3.3	-28.3	-28.3
Sales of ready-mix concrete	million m^3	1.2	1.4	-19.8	-19.8
Net sales	million CHF	814	888	-8.3	-2.3
Recurring EBITDA[1]	million CHF	262	393	-33.4	-30.4
Recurring EBITDA margin[1]	%	32.1	44.2		

Middle East Africa Full Year

		FY 2017	FY 2016	±%	±% like-for-like
Sales of cement	million t	35.7	40.3	-11.4	-4.2
Sales of aggregates	million t	10.4	12.2	-15.0	-13.0
Sales of ready-mix concrete	million m^3	4.7	6.0	-21.4	-19.5
Net sales	million CHF	3,374	3,900	-13.5	5.4
Recurring EBITDA[1]	million CHF	1,085	1,247	-13.0	3.5
Recurring EBITDA margin[1]	%	32.2	32.0		

1 Excluding restructuring, litigation, implementation and other non-recurring costs

North America

The North America region enjoyed another quarter of strong growth with like-for-like Recurring EBITDA up 7 percent in the fourth quarter compared with the same period in 2016 and 10.5 percent for the full year 2017.

There was a continued strong contribution from the US for the full year despite the decline in volumes. The early signs of recovery in the oil sector helped West Canada deliver improved results while East Canada increased its earnings contribution despite a challenging competitive environment.

North America Q4

		Q4 2017	Q4 2016	±%	±% like-for-like
Sales of cement	million t	4.8	4.8	1.1	1.1
Sales of aggregates	million t	27.9	27.5	1.3	1.3
Sales of ready-mix concrete	million m^3	2.4	2.1	11.9	-0.4
Net sales	million CHF	1,470	1,380	6.5	3.9
Recurring EBITDA[1]	million CHF	389	363	7.2	7.0
Recurring EBITDA margin[1]	%	26.5	26.3		

North America Full Year

		FY 2017	FY 2016	±%	±% like-for-like
Sales of cement	million t	19.2	19.5	-1.7	-1.7
Sales of aggregates	million t	107.1	108.2	-1.0	-1.0
Sales of ready-mix concrete	million m^3	9.1	8.7	4.9	-1.5
Net sales	million CHF	5,664	5,584	1.4	-0.4
Recurring EBITDA[1]	million CHF	1,483	1,335	11.1	10.5
Recurring EBITDA margin[1]	%	26.2	23.9		

1 Excluding restructuring, litigation, implementation and other non-recurring costs

OTHER FINANCIAL DETAILS

Impairments stood at CHF 3,829 million of which CHF 3,707 million related to operating assets. These impairments follow an assessment of the value of a wide range of markets and of specific business units. This analysis is based on a realistic reassessment of the portfolio including country political-economic risks and the evolution of market dynamics. Two thirds of the impairments were concentrated in Algeria, Malaysia, Iraq, Brazil, Indonesia and Egypt.

Restructuring, litigation, implementation and other non-recurring costs stood at CHF 461 million, compared to CHF 582 million in 2016. This, combined with the effect of impairments, resulted in an **operating loss** in 2017 of CHF 478 million compared to a profit of CHF 2,963 million in 2016.

Net financial expenses for 2017 totaled CHF 958 million versus CHF 917 million in the prior year. Within this, interest expenses were down 15 percent to CHF 760 million with a nominal average interest rate on the debt of 4.5 percent at the end of 2017. This improvement was more than offset by impairment on financial assets and non-recurring expenses in relation to ongoing legal cases.

Income tax expenses amounted to CHF 536 million. Excluding impairment and divestments, the effective tax rate was 30.5 percent, broadly stable compared to 2016.

Reflecting all the above, the **Net loss** was CHF 1,716 million versus a profit of CHF 2,090 million in 2016.

Excluding impairment and divestments, **EPS** was up 11.9 percent to CHF 2.35 for the full year. On a reported basis, EPS was CHF -2.78 for 2017.

Net capital expenditure for 2017 was CHF 1,355 million. Our **Free Cash Flow** stood at CHF 1,685 million, up 1.5 percent on prior year. This led to a ratio of cash conversion, defined as free cash flow relative to Recurring EBITDA, of 28 percent in 2017.

Net debt stood at CHF 14,346 million at year-end.

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RECONCILIATION TO GROUP ACCOUNTS

Reconciling measures of profit and loss to LafargeHolcim Group consolidated statement of income

Million CHF	FY 2017	FY 2016	Q4 2017	Q4 2016
Operating (loss) profit	**(478)**	**2,963**	**(2,889)**	**612**
Depreciation and amortization	(2,300)	(2,343)	(588)	(693)
Impairment of operating assets	(3,707)	(62)	(3,710)	(40)
Restructuring, litigation, implementation and other non-recurring costs	(461)	(582)	(296)	(315)
Recurring EBITDA	**5,990**	**5,950**	**1,704**	**1,660**

Reconciliation of Net Income before impairment and divestments with Net Income as disclosed in Financial Statements

Million CHF	FY 2017	FY 2016	Q4 2017	Q4 2016
Net (loss) income	**(1,716)**	**2,090**	**(3,341)**	**535**
Impairment	(3,501)	(62)	(3,501)	(62)
Profit/(loss) on divestments	226	583	(84)	114
Net income before impairment and divestments	**1,560**	**1,570**	**244**	**483**
Net income before impairment and divestment Group share	1,417	1,273	270	393

Adjustments disclosed net of taxation

Reconciliation of Free Cash Flow to consolidated cash flows of LafargeHolcim Group

Million CHF	FY 2017	FY 2016	Q4 2017	Q4 2016
Cash flow from operating activities	**3,040**	**3,295**	**2,038**	**1,779**
Purchase of property, plant and equipment	(1,522)	(1,773)	(658)	(494)
Disposal of property and equipment	167	137	63	57
Free Cash Flow	**1,685**	**1,660**	**1,443**	**1,342**

Reconciliation of Net Financial Debt to consolidated statement of LafargeHolcim Group

Million CHF	31 December 2017	31 December 2016
Current financial liabilities	**3,843**	**4,976**
Long-term financial liabilities	14,779	14,744
Cash and cash equivalents	(4,217)	(4,923)
Short-term derivative assets	(44)	(68)
Long-term derivative assets	(14)	(6)
Net Financial Debt	**14,346**	**14,724**

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FINANCIAL PERFORMANCE 2016

Million CHF	2016	Impairment & divestments	**2016 before impairment & divestments**
Net Sales	**26,904**		**26,904**
Recurring EBITDA	**5,950**		**5,950**
Depreciation and amortization	-2,343		-2,343
Impairment of operating assets	-62	62	-
Restructuring and others[1]	-582		-582
Operating Profit	**2,963**	**62**	**3,025**
Profit/loss on disposals and other non-operating items	756	-708	48
Share of profits from associates	81		81
Financial Income/expenses	-917	-9	-926
Net Income Before Taxes	**2,882**	**-655**	**2,228**
Income Taxes	-835	177	-658
Net Income from discontinued operations	43	-43	-
ETR	29%		29.5%
Net Income	**2,090**	**-521**	**1,570**
Net Income – Non-controlling interests	299	-2	297
Net Income – Group share	1,791	-519	1,273
EPS (CHF)	**2.96**		**2.10**

1 Others includes litigation, implementation costs linked to the merger, and other non-recurring costs

NON-GAAP DEFINITIONS

Some non-GAAP measures are used in this release to help describe the performance of LafargeHolcim. A full set of these non-GAAP definitions can be found on our *website.*

Measures	Definition
Like-for-like	Factors out changes in the scope of consolidation (such as divestments and acquisitions occurring in 2017 and 2016) and currency translation effects (2017 figures are converted with 2016 exchange rates in order to calculate the currency effects).
Restructuring, litigation, implementation and other non-recurring costs	Significant items that, because of their exceptional nature, cannot be viewed as inherent to the Group's ongoing performance, such as strategic restructuring, major items relating to antitrust fines and other business related litigation cases. In 2017 and 2016, they also included costs directly related to the merger such as legal, banking fees and advisory costs, employee costs related to redundancy plans and IT implementation costs.
Profit/loss on disposals and non-operating items	Comprises capital gains or losses on the sale of Group companies and of property, plant and equipment and other non-operating items that are not directly related to the Group's normal operating activities such as revaluation gains or losses on previously held equity interests, disputes with non-controlling interests and other major lawsuits.
Recurring EBITDA	Previously Operating EBITDA Adjusted, defined as: +/– Operating profit - depreciation, amortization and impairment of operating assets - restructuring, litigation, implementation and other non-recurring costs
Recurring EBITDA Margin	Recurring EBITDA divided by Net Sales
Net income before impairment and divestments	+/- Net income (loss) - capital gains or losses on the sale of Group companies - impairment of goodwill and assets
Earnings Per Share (EPS) before impairment and divestments	Net income before impairment and divestments attributable to the shareholders of LafargeHolcim divided by the weighted average number of shares outstanding.
The Net Maintenance and Expansion Capex (“Capex” or “Capex Net”)	+ Expenditure to increase existing or create additional capacity to produce, distribute or provide services for existing products (expansion) or to diversify into new products or markets (diversification) + Expenditure to sustain the functional capacity of a particular component, assembly, equipment, production line or the whole plant, which may or may not generate a change of the resulting cash flow – Proceeds from sale of property, plant and equipment
Free Cash Flow	Previously “Operating Free Cash Flow”, defined as: +/– Cash flow from operating activities – Net Maintenance and expansion Capex

Net financial debt ("Net debt")	+ Financial liabilities (Long Term & Short Term) including derivative liabilities – Cash and cash equivalents – Derivative assets
Invested Capital	+ Net working capital + Investments in associates and joint ventures + Property, plant and equipment + Goodwill + Intangible assets + Deferred tax assets + Pension assets – Short-term provisions – Defined benefit obligations – Deferred tax liabilities – Long-term provisions
Net Operating Profit After Tax ("NOPAT")	+/– Net Operating Profit (being the Recurring EBITDA, adjusted for depreciation and amortization of operating assets but excluding impairment of operating assets) – Standard Taxes (being the taxes applying the Group's tax rate to the Net Operating Profit as defined above)
ROIC (Return On Invested Capital)	Net Operating Profit After Tax (NOPAT) divided by the average Invested Capital. The average is calculated by adding the Invested Capital at the beginning of the period to that at the end of the period and dividing the sum by 2 (based on a rolling 12 month calculation)
Cash conversion	Free Cash Flow divided by Recurring EBITDA

ADDITIONAL INFORMATION

The analyst presentation of the results and our 2017 annual report are available on our website at www.lafargeholcim.com

The financial statements based on IFRS can be found on the LafargeHolcim Group website.

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Analyst conference: 11:00 CET
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About LafargeHolcim

LafargeHolcim is the leading global building materials and solutions company serving masons, builders, architects and engineers all over the world. The Group is organized in four business segments – Cement, Aggregates, Ready-mix Concrete and Solutions & Products – and is a partner for clients ranging from affordable housing and small, local projects to the biggest, most technically and architecturally challenging infrastructure projects. As urbanization increasingly impacts people and the planet, the Group provides innovative products and building solutions with a clear commitment to social and environmental sustainability. With leading positions in all regions, LafargeHolcim employs around 80,000 employees in more than 80 countries and has a portfolio that is equally balanced between developing and mature markets.

More information is available on www.lafargeholcim.com

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