01.
HIGHLIGHTS AND KEY DEVELOPMENTS

JAN JENISCH | CHIEF EXECUTIVE OFFICER
Q3 & 9M 2021 KEY DEVELOPMENTS
PROFITABLE GROWTH CONTINUES, RECORD Q3

Good momentum continues, strong price trends

Q3 Net Sales up **5.0%** LFL, absolute growth of **12.9%** in CHF

Q3 Recurring EBIT up **4.7%** LFL, absolute growth of **6.2%** in CHF

9M Net Sales up **12.2%** LFL

9M Recurring EBIT up **35.2%** LFL

Progress with expansion of Solutions & Products Firestone with double digit Net Sales growth in 2021

Portfolio transformation continues with divestment of Brazil announced

Further growth fueled with 9 bolt-on acquisitions

Growth trends expected to continue in 2021

Guidance upgraded
FY 2021 recurring EBIT growth of at least **22%** LFL
M&A TRANSACTIONS UPDATE

FIRESTONE ACQUISITION CLOSED, 9 BOLT-ONS & 3 DIVESTMENTS

- Firestone USA: Roofing systems
- XtreeE France: 20% stake in large scale 3D printing
- Buhler Switzerland: AGG
- Polcalc Poland: Granulated Calcium Carbonate
- Edile Commerciale Italy / Milan: RMX
- HALYPS Domika Ylika SA Greece / Athens: AGG / RMX

Acquisitions
Divestments
- Hickoryman USA
- Xtree France
- Cemex France / Lyon
- Polcalc Poland
- Edile Commerciale Italy / Milan
- HALYPS Domika Ylika SA Greece / Athens

Disposals
- Firestone USA: Roofing systems
- XtreeE France: 20% stake in large scale 3D printing
- Buhler Switzerland: AGG
- Polcalc Poland: Granulated Calcium Carbonate
- Edile Commerciale Italy / Milan: RMX
- HALYPS Domika Ylika SA Greece / Athens: AGG / RMX

- Cemex France / Lyon: AGG / RMX
- Utelette USA: Utah AGG
- RMX Mobile Canada / Montreal
- Heinrich Teufel Germany: AGG / RMX

- Acquisitions
- Divestments

- Acquisitions
- Divestments

- EV of USD 1.025 bn

- LafargeHolcim Brasil
- Lafarge Zambia & Lafarge Cement Malawi
- LafargeHolcim Indian Ocean
PROGRESS WITH EXPANSION OF SOLUTIONS & PRODUCTS
FIRESTONE WITH DOUBLE DIGIT NET SALES GROWTH IN 2021

Q3 NET SALES BY SEGMENT (%)¹

2020
- Cement: 59%
- Aggregates: 12%
- Solutions & Products: 9%

2021
- Cement: 54%
- Aggregates: 16%
- Solutions & Products: 19%

¹ Net Sales to external customers
AT THE FOREFRONT OF INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS
FURTHER STRENGTHENING OUR LEADERSHIP

**MSCI**
- Holcim achieved Upgraded ESG rating of ‘A’
- Top 18% ranking within Construction Materials Universe in August 2021

**People Strategy**
- launched with commitment to create CHF 500m of social value by 2030
- Bridging the housing and infrastructure gap, improving livelihoods and upholding the highest standards of human rights

**Corporate ESG Performance**
- Holcim achieved Upgraded ESG rating of 'B-' PRIME status enhanced
- Top 10% ranking within Construction Materials Industry in October 2021

**Nature-positive Strategy**
- launched with measurable 2030 biodiversity and water targets
- Based on a science-based methodology developed in partnership with IUCN

**5 CCUS advanced pilot projects** in Europe and North America
- Westküste 100 in Germany, CO2MENT project in Canada & the US,
- Carbon2Product in Austria, ECCO2 in Spain

**Industry 1st 2050 Net-zero targets validated by SBTi**
- 2030 and 2050 validated net-zero targets cutting across operations and value chain
AT THE FOREFRONT OF INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS
GLOBAL ROLL OUT OF ECOPACT & ECOPLANET ACCELERATING

ECOPact
THE GREEN CONCRETE

ECOPlanet
THE GREEN CEMENT

Launched in
24 markets

Launched in
11 markets
02. FINANCIAL HIGHLIGHTS

GÉRALDINE PICAUD | CHIEF FINANCIAL OFFICER
Q3 2021 VOLUMES DEVELOPMENT
GROWTH IN AGGREGATES AND READY-MIX CONCRETE

GROUP

vs 2020

North America

<table>
<thead>
<tr>
<th>Region</th>
<th>CEM</th>
<th>AGG</th>
<th>RMX</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>6.0</td>
<td>35.6</td>
<td>3.1</td>
</tr>
<tr>
<td>Europe</td>
<td>12.8</td>
<td>30.8</td>
<td>5.1</td>
</tr>
<tr>
<td>Middle East Africa</td>
<td>9.3</td>
<td>1.2</td>
<td>1.0</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>15.9</td>
<td>9.0</td>
<td>2.0</td>
</tr>
</tbody>
</table>

Excluding volumes from trading activities

-1%  +1%  +2%

Latin America

<table>
<thead>
<tr>
<th>Region</th>
<th>CEM</th>
<th>AGG</th>
<th>RMX</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>7.2</td>
<td>1.8</td>
<td>1.2</td>
</tr>
</tbody>
</table>

CEM  AGG  RMX

<table>
<thead>
<tr>
<th>Region</th>
<th>CEM</th>
<th>AGG</th>
<th>RMX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>12.8</td>
<td>30.8</td>
<td>5.1</td>
</tr>
<tr>
<td>Middle East Africa</td>
<td>9.3</td>
<td>1.2</td>
<td>1.0</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>15.9</td>
<td>9.0</td>
<td>2.0</td>
</tr>
</tbody>
</table>

Excluding volumes from trading activities

-1%  +1%  +2%

Excluding volumes from trading activities

-1%  +1%  +2%

-2%  +14%  +9%
Q3 2021 NET SALES BRIDGE

NET SALES UP 5.0% LFL, ABSOLUTE GROWTH OF 12.9% IN CHF

CHF m
Q3 2021 RECURRING EBIT BRIDGE
RECURRING EBIT UP 4.7% LFL, ABSOLUTE GROWTH OF 6.2% IN CHF

<table>
<thead>
<tr>
<th>Q3 2020</th>
<th>Scope</th>
<th>Volume</th>
<th>Price over cost</th>
<th>JVs contribution</th>
<th>Depreciation</th>
<th>FX</th>
<th>Q3 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,445</td>
<td>$1,471</td>
<td>$1,422</td>
<td>$1,470</td>
<td>$1,422</td>
<td>$1,470</td>
<td>$1,534</td>
</tr>
</tbody>
</table>

**CHF m**
9M 2021 RECURRING EBIT BRIDGE
RECURRING EBIT GROWTH OF 35.2% LFL

CHF m
## 9M 2021 Net Sales and Recurring EBIT by Segment

### Margin Improvement Across All Businesses

<table>
<thead>
<tr>
<th></th>
<th>CEMENT</th>
<th>AGGREGATES</th>
<th>RMX</th>
<th>SOLUTIONS &amp; PRODUCTS ¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CHF m</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Sales</strong></td>
<td>12'203</td>
<td>3'018</td>
<td>3'846</td>
<td>2'566</td>
</tr>
<tr>
<td></td>
<td>+14.8% LFL</td>
<td>+5.9% LFL</td>
<td>+10.0% LFL</td>
<td>+8.4% LFL</td>
</tr>
<tr>
<td><strong>Recurring EBITDA</strong></td>
<td>3'804</td>
<td>672</td>
<td>201</td>
<td>254</td>
</tr>
<tr>
<td><strong>after leases</strong></td>
<td>+21.3% LFL</td>
<td>+20.1% LFL</td>
<td>+103.2% LFL</td>
<td>+0.9% LFL</td>
</tr>
<tr>
<td><strong>Recurring EBIT</strong></td>
<td>2'786</td>
<td>456</td>
<td>101</td>
<td>173</td>
</tr>
<tr>
<td></td>
<td>CHF +689 m LFL</td>
<td>CHF +123 m LFL</td>
<td>CHF +102 m LFL</td>
<td>CHF +12 m LFL</td>
</tr>
<tr>
<td></td>
<td>+30.4% LFL</td>
<td>+38.5% LFL</td>
<td>n.m.</td>
<td>+20.1%</td>
</tr>
</tbody>
</table>

¹ Including Firestone Building Products
9M 2021 REGIONAL PERFORMANCE
MARGIN IMPROVEMENT ACROSS ALL REGIONS

**Net Sales to External Customers (CHF m)**

- **North America**: +0.3pp, +2.3%, +14.7%
- **Latin America**: +3.2pp, +36.2%, +52.4%
- **Europe**: +1.6pp, +9.9%, +25.4%
- **Middle East Africa**: +2.3pp, +13.6%, +46.7%
- **Asia Pacific**: +3.1pp, +17.8%, +35.6%

**Recurring EBIT (CHF m)**

- **North America**: 5'275, 948
- **Latin America**: 1'944, 663
- **Europe**: 6'043, 883
- **Middle East Africa**: 1'815, 299
- **Asia Pacific**: 4'402, 1'020

**% LFL Growth / Decline**

- North America: +2.3pp
- Latin America: +3.6%
- Europe: +9.9%
- Middle East Africa: +13.6%
- Asia Pacific: +17.8%

**Rec EBIT Margin Growth**

- North America: +3.2pp
- Latin America: +1.6pp
- Europe: +1.6pp
- Middle East Africa: +2.3pp
- Asia Pacific: +3.1pp
→ Solid trends in the US, ability to deliver impacted by supply chain constraints in some markets
→ Good demand growth in Canada
→ Strong price momentum
→ Positive price over cost in Q3
LATIN AMERICA
RECURRING EBIT MARGIN EXPANSION IN Q3

→ Significant volumes growth in all business segments
→ Strong demand in Mexico and Argentina, recovery in Ecuador
→ Price over cost positive in Q3
→ Further expansion of Disensa flagship stores in the region

<table>
<thead>
<tr>
<th>CHF m</th>
<th>Q3 2021</th>
<th>9M 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales¹</td>
<td>675</td>
<td>1'944</td>
</tr>
<tr>
<td></td>
<td>+16.3% LFL</td>
<td>+36.2% LFL</td>
</tr>
<tr>
<td>Recurring EBIT</td>
<td>238</td>
<td>663</td>
</tr>
<tr>
<td></td>
<td>+19.0% LFL</td>
<td>+52.4% LFL</td>
</tr>
</tbody>
</table>

¹ Net Sales to external customers
→ Good demand growth across key markets in Europe
→ Strong volumes in Eastern Europe
→ Solid trends continued in the UK
→ Positive price over cost in Q3
Good demand trends in Nigeria and Kenya, recovery in South Africa

Softer market conditions in Algeria and Egypt

Positive price over cost in Q3

Divestments of Indian Ocean, Zambia and Malawi in progress
ASIA PACIFIC
RESILIENCE TO MITIGATE COST INFLATION

<table>
<thead>
<tr>
<th>CHF m</th>
<th>Q3 2021</th>
<th>9M 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales¹</td>
<td>1'404</td>
<td>4'402</td>
</tr>
<tr>
<td></td>
<td>+3.1% LFL</td>
<td>+17.8% LFL</td>
</tr>
<tr>
<td>Recurring EBIT²</td>
<td>307</td>
<td>1'020</td>
</tr>
<tr>
<td></td>
<td>-6.0% LFL</td>
<td>+35.6% LFL</td>
</tr>
</tbody>
</table>

¹ Net Sales to external customers
² Contribution from share of net income from JVs: CHF 257 m in 9M 2021 vs. CHF 276 m in 9M 2020

→ Solid performance in India
→ Good market trends in Australia
→ Slow quarter in China
→ Cement capacity expansion in India (Marwar Mundwa) started production in Q3 2021
03. OUTLOOK AND GUIDANCE 2021

JAN JENISCH | CHIEF EXECUTIVE OFFICER
OUTLOOK AND TARGETS 2021
GROWTH TRENDS CONTINUE, GUIDANCE UPGRADED

- Growth momentum continues in all regions
- Firestone with double digit Net Sales growth
- Accelerated progress towards 2030 sustainability targets
- Over-proportional growth in recurring EBIT of at least 22% LFL (from at least 18% LFL previously)
- Capex less than CHF 1.4 bn
- Cash Conversion above 40%, ROIC above 8%
- Strategy 2022 targets to be achieved one year in advance
### STRATEGY 2022 Targets to Be Achieved One Year in Advance

<table>
<thead>
<tr>
<th></th>
<th>STRATEGY 2022</th>
<th>2021 OUTLOOK</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET SALES</strong></td>
<td>3%-5% LFL P.A.</td>
<td>✓</td>
</tr>
<tr>
<td><strong>RECURRING EBIT</strong></td>
<td>AT LEAST 7% LFL P.A.</td>
<td>✓</td>
</tr>
<tr>
<td><strong>CASH CONVERSION</strong></td>
<td>&gt; 40%</td>
<td>✓</td>
</tr>
<tr>
<td><strong>ROIC</strong></td>
<td>&gt; 8%</td>
<td>✓</td>
</tr>
<tr>
<td><strong>LEVERAGE</strong></td>
<td>BELOW 2x</td>
<td>✓</td>
</tr>
</tbody>
</table>
UPCOMING EVENTS

- **NOVEMBER 18, 2021**: Capital Markets Day
- **FEBRUARY 25, 2022**: Full-Year 2021 Results
- **APRIL 22, 2022**: Q1 2022 Trading Update
- **JULY 27, 2022**: Half-Year 2022 Results
DISCLAIMER

These materials are being provided to you on a confidential basis, may not be distributed to the press or to any other persons, may not be redistributed or passed on, directly or indirectly, to any person, or published or reproduced, in whole or in part, by any medium or for any purpose.

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of Holcim or any subsidiary or affiliate of Holcim nor should it or any part of it form the basis of, or be relied on in connection with, any purchase, sale or subscription for any securities of Holcim or any subsidiary or affiliate of Holcim or be relied on in connection with any contract or commitment whatsoever.

The information contained herein has been obtained from sources believed by Holcim to be reliable. Whilst all reasonable care has been taken to ensure that the facts stated herein are accurate and that the opinions and expectations contained herein are fair and reasonable, it has not been independently verified and no representation or warranty, expressed or implied, is made by Holcim or any subsidiary or affiliate of Holcim with respect to the fairness, completeness, correctness, reasonableness or accuracy of any information and opinions contained herein. In particular, certain of the financial information contained herein has been derived from sources such as accounts maintained by management of Holcim in the ordinary course of business, which have not been independently verified or audited and may differ from the results of operations presented in the historical audited financial statements of Holcim and its subsidiaries. Neither Holcim nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of this presentation or its contents, or any action taken by you or any of your officers, employees, agents or associates on the basis of the this presentation or its contents or otherwise arising in connection therewith.

The information contained in this presentation has not been subject to any independent audit or review and may contain forward-looking statements, estimates and projections. Statements herein, other than statements of historical fact, regarding future events or prospects, are forward-looking statements, including forward-looking statements regarding the group’s business and earnings performance, which are based on management’s current plans, estimates, forecasts and expectations. These statements are subject to a number of assumptions and entail known and unknown risks and uncertainties, as there are a variety of factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Forward-looking statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Although Holcim believes that the estimates and projections reflected in the forward-looking statements are reasonable, they may prove materially incorrect, and actual results may materially differ. As a result, you should not rely on these forward-looking statements. Holcim undertakes no obligation to update or revise any forward-looking statements in the future or to adjust them in line with future events or developments, except to the extent required by law.