2026 HALF-YEAR RESULTS

31 July 2026

Belgrade Waterfront, Serbia
Built with ECOPact, Ytong, Silka, Multipor, and ZinCo

MILJAN GUTOVIC | CEO
STEFFEN KINDLER | CFO

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BUSINESS REVIEW

Volksschule Reininghaus in Graz, Austria
Built with ECOPlanet and ECOCycle

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DOUBLE-DIGIT RECURRING EBIT GROWTH, GUIDANCE UPGRADE

CHF 7.9 bn NET SALES	**+5.2% OG**	Strong net sales in H1 Gaining further momentum with 6.4% organic increase in Q2
CHF 1.4 bn RECURRING EBIT	**+11.5% OG**	Double-digit organic growth in recurring EBIT in H1 Acceleration in Q2 with 13.1%
18.1% REC. EBIT MARGIN	**-20 bps**	Positive margin momentum in Q2 is expected to continue
STRATEGIC M&A	**2 CLOSED**	Closing of strategic acquisitions Xella and Cementos Pacasmayo
FY 2026 GUIDANCE	**UPGRADE**	Net sales: ~5% organic growth Recurring EBIT: ~10% organic growth with further margin increase Free cash flow: ~CHF 2 bn

H1 REGIONAL HIGHLIGHTS – EUROPE

Key financials

Strong net sales accelerating in Q2, driven by Germany, Switzerland, Spain, Greece and East Europe

Recurring EBIT margin expansion with positive price over cost

Highlights

Alternative fuel substitution[1] increased to 70%, further reducing exposure to energy price

Xella acquisition successfully completed, expanding high-value Building Solutions

Outlook

Infrastructure projects in Central and East Europe, from roads to tunnels and airports

Positive momentum in residential building permits continues in France, Germany and Poland

[1] Alternative fuels as %, also known as Thermal Substitution Rate (TSR), is the ratio of thermal energy consumption of alternative fuels to the total amount of thermal energy consumption in the cement kiln system

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H1 REGIONAL HIGHLIGHTS – LATIN AMERICA

Key financials

Net sales up 6.2% organically, driven by growth in Mexico, Ecuador and Central America

Recurring EBIT margin consistently above 30% with positive price over cost accelerating in Q2

Highlights

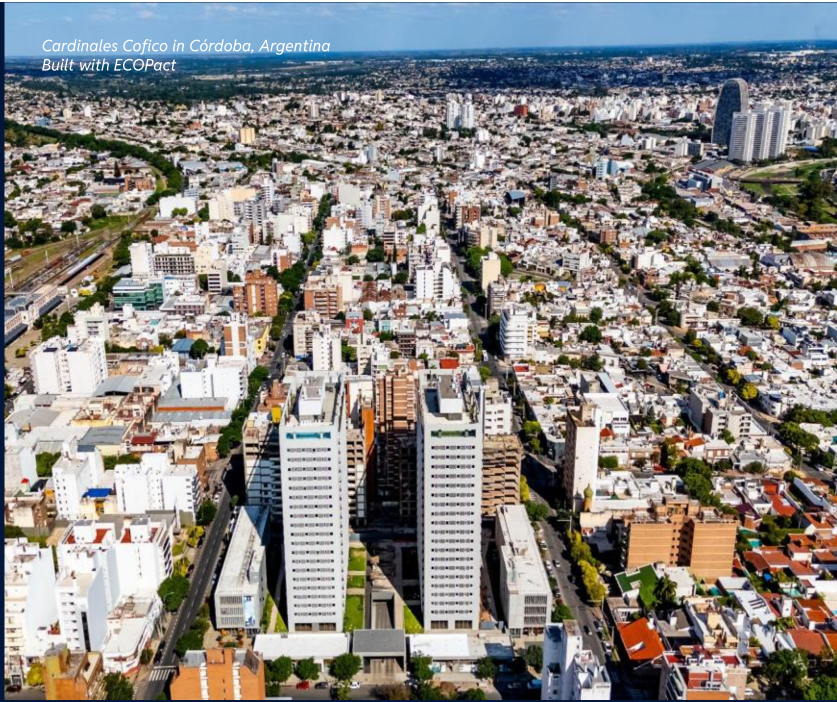
Strong performance of Cementos Pacasmayo contributing to Q2 net sales and recurring EBIT

Disensa continued to grow with 58 new stores, reaching over 2 400 in total

Outlook

High demand for housing and infrastructure in Mexico, Peru and Central America

Region's largest social housing project in Ecuador with 35 000 homes to be built with ECOPact by 2030


Cardinales Cofico in Córdoba, Argentina
Built with ECOPact

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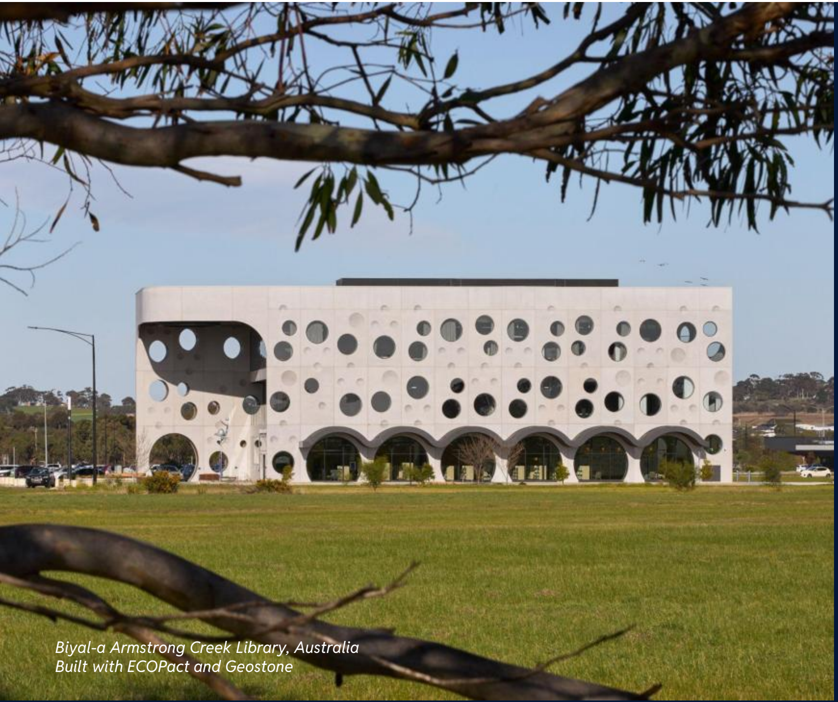
H1 REGIONAL HIGHLIGHTS – ASIA, MIDDLE EAST & AFRICA



Biyal-a Armstrong Creek Library, Australia
Built with ECOPact and Geostone

Key financials

Strong organic growth with net sales up 8.5% and overproportional recurring EBIT growth of 23.8%

Continued margin expansion reaching 25.7%, up 80 bps

Highlights

Favorable demand trends across North Africa and Australia

Value-accretive acquisition in ready-mix in New Zealand; launch of ECOCycle in Australia

Outlook

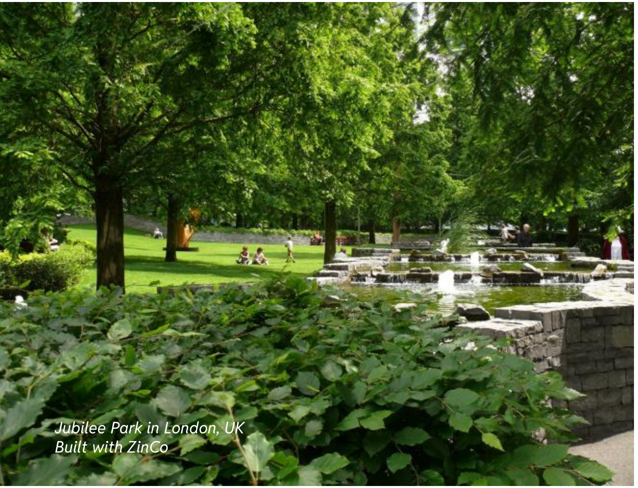
Further growth in North Africa and Australia driven by infrastructure and residential projects

Demand from large-scale infrastructure projects, e.g. 2032 Brisbane Olympic Games and Western Parkland City

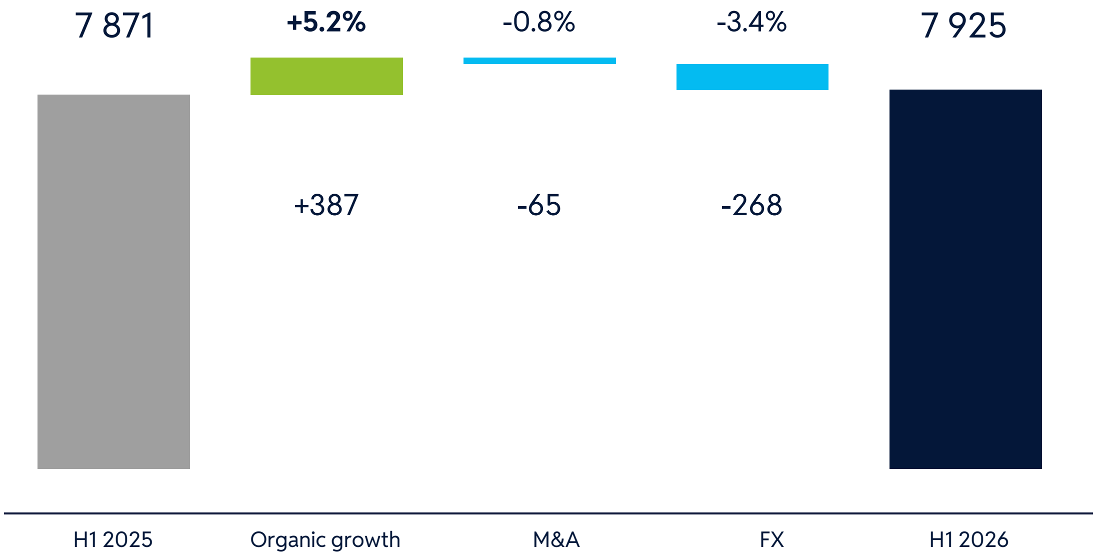
STRONG ORGANIC GROWTH IN NET SALES OF 5.2%

H1

Net sales bridge


Jubilee Park in London, UK
Built with ZinCo

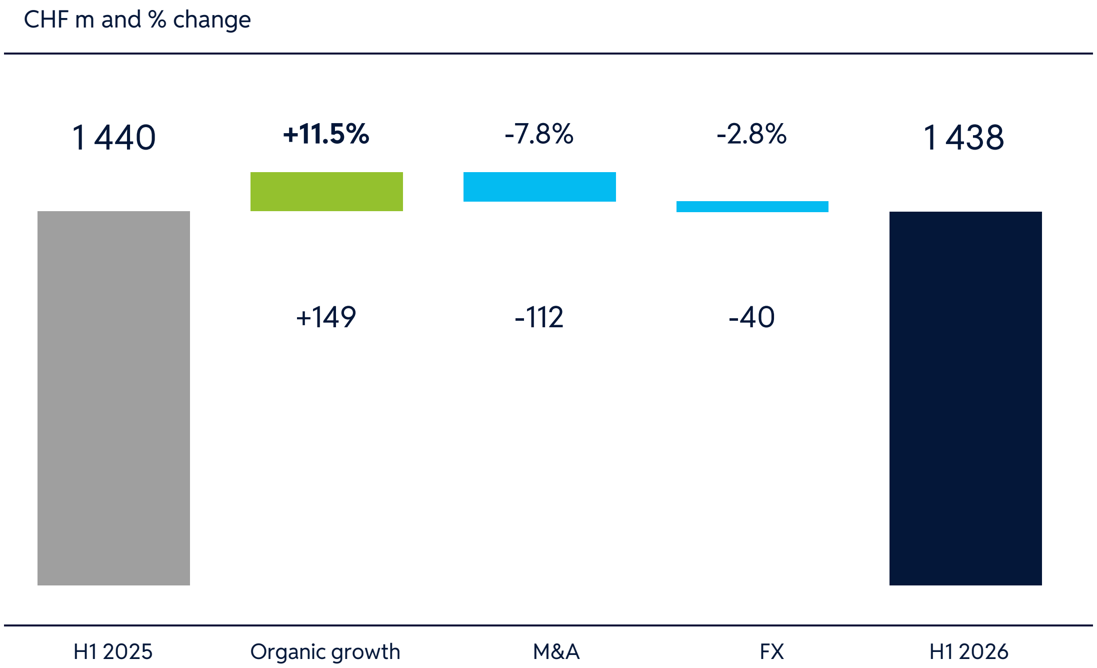
CHF m and % change



DOUBLE-DIGIT ORGANIC GROWTH IN RECURRING EBIT

H1 | **Recurring EBIT bridge**

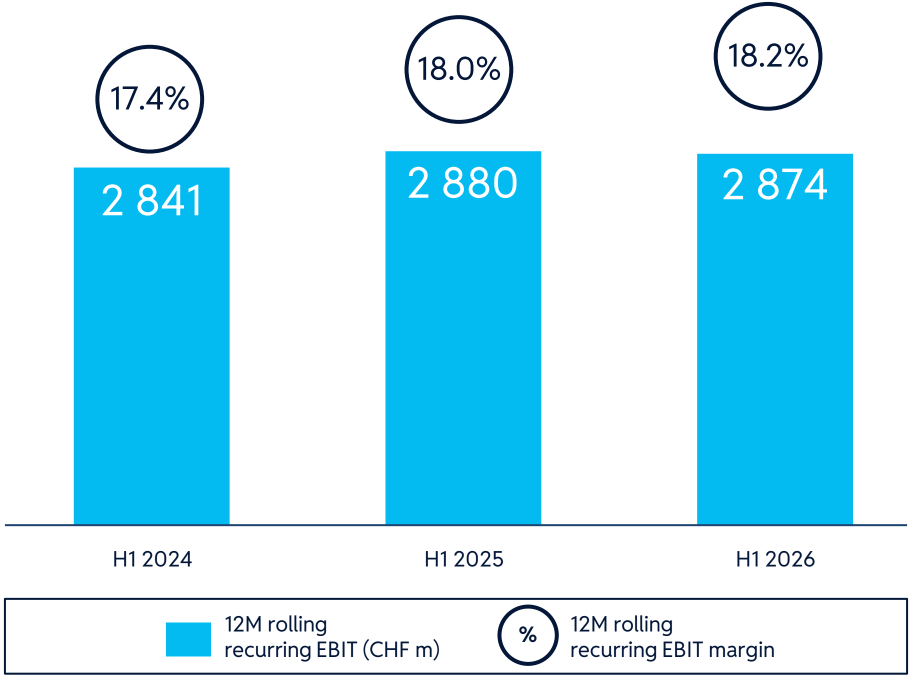
Casa Anfa Auda in Casablanca, Morocco
Built with ECOPact, ECOPlanet, Agilia and Tector



FURTHER EXPANSION OF INDUSTRY-LEADING MARGIN

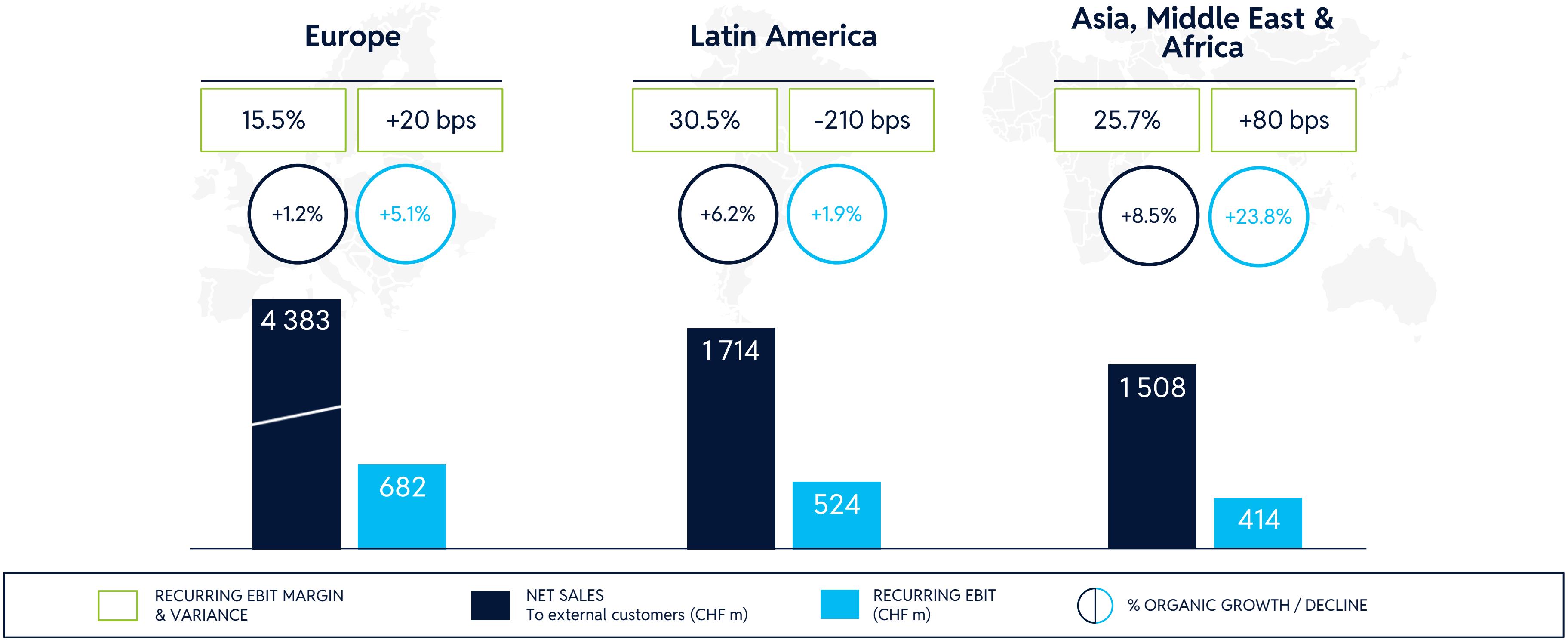
12M | **Recurring EBIT and margin**


Castle in Tresserve, France
Built with PRB solutions



Note: Comparative information is restated for discontinued operations

WELL-DIVERSIFIED PORTFOLIO DRIVING PROFITABLE GROWTH



Note: Margin expressed as recurring EBIT divided by total net sales
French West Indies, previously reflected under Latin America, is now reported under the geographical region of Europe to align with the current internal management structure

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STRONG EPS GROWTH OF 7.4% IN CHF

CHF m Before impairment and divestments	H1 2026	H1 2025	±	
Recurring EBIT	**1 438**	**1 440**	**-2**	
Restructuring, litigation and others	-64	-29	-35	
Other non-operating items	26	-19	45	
Share of profit of associates	6	7	-1	
Net financial expenses	-111	-167	56	
Net income before taxes	**1 295**	**1 231**	**64**	+5.2%
Income taxes	-310	-300	-10	
Net income	**985**	**931**	**54**	+5.9%
Net income group share	**936**	**869**	**67**	+7.7%
EPS (CHF)	**1.69**	**1.57**	**0.12**	+7.4%

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FREE CASH FLOW ON TRACK TO MEET FY GUIDANCE

CHF m	H1 2026	H1 2025	±
Recurring EBITDA	**1 980**	**1 982**	**-2**
Change in net working capital & others	-940	-886	-55
Income taxes paid	-329	-292	-37
Net financial expenses paid & FX	-111	-161	50
Share of profit of JVs, net of dividends received	-33	-15	-18
CapEx net	-531	-472	-59
Free cash flow	**36**	**156**	**-120**

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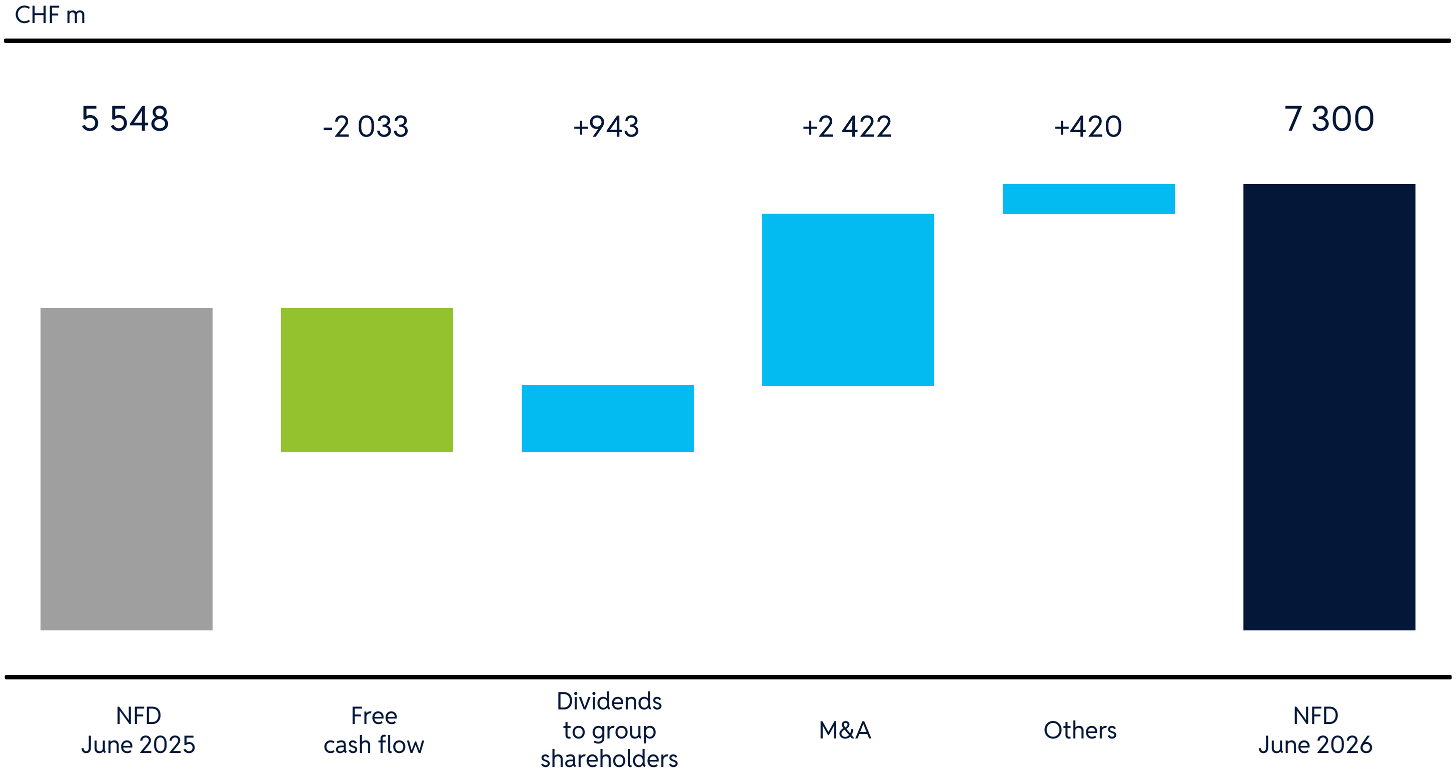
STRONG INVESTMENT GRADE BALANCE SHEET



STRATEGY UPDATE


Mohammed VI Tower in Rabat, Morocco
Built with ECOPlanet and Airium

NEXTGEN GROWTH 2030 DRIVING SUPERIOR PERFORMANCE

- **Enhancing our leading positions**
  with our sustainable offering powered by premium brands
- **Decarbonization and circular construction**
  driving profitable growth
- **Expansion of high-value Building Solutions**
  capturing new profitable market segments
- **Continuous value-accretive M&A**
  with focus on the most attractive markets
- **Embedded performance culture**
  delivering superior financial performance

INDUSTRY-LEADING RECURRING EBIT MARGIN

18.1%
in H1 2026

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SCALING SUSTAINABLE OFFERING TO MEET CUSTOMER DEMAND

ECOPACT

30%

H1 2026

% of ready-mix concrete net sales

32%

H1 2025

ECOPLANET

40%

H1 2026

% of cement net sales

36%

H1 2025

ECOCYCLE

4.7

H1 2026

Volume of CDM (million tons)

3.4

H1 2025


Biyal-a Armstrong Creek Library, Australia
Built with ECOPact and Geostone

Note: 2025 figures are restated for material changes in scope, 2026 figures are excluding large acquisitions

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CIRCULAR CONSTRUCTION AS A DRIVER OF PROFITABLE GROWTH

Xella acquisition adds 22 circular construction hubs to Holcim's European footprint

Number of circular construction hubs
in major metropolitan areas worldwide

134
H1 2026

104
H1 2025

7 VALUE-ACCRETIVE TRANSACTIONS CLOSED

Strengthening leadership in Building Materials

Acquisitions

- **Cementos Pacasmayo**
  Peru (cement)
- **Uranus Pluton SRL**
  Romania (aggregates)

Divestments

- **Holcim Liban S.A.L.**
  Lebanon & Cyprus (cement)

Kaktus Tower in Copenhagen, Denmark
Built with ZinCo

Expanding in high-value Building Solutions

Acquisitions

- **Jacobs NV**
  Belgium (ready-mix concrete)
- **Josef Klösters Kies & Beton GmbH**
  Germany (ready-mix concrete)
- **Ready-mix business of Stevenson Group**
  New Zealand (ready-mix concrete)
- **Xella Group**
  22 countries across Europe
  (building systems, walling)

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ACCELERATE NEXTGEN GROWTH 2030

CityWave in Milan, Italy
Built with ECOPact, made from calcined-clay ECOPlanet

Xella	Cementos Pacasmayo
CHF >0.9 bn projected net sales 2026	**CHF >0.5 bn** projected net sales 2026
4 000 employees incl. 200 specification salespeople	**2 000** employees
52 production facilities in 22 countries in Europe	**3 / 28** cement plants / RMX and precast plants

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INTEGRATED BUILDING SOLUTIONS POWERED BY PREMIUM BRANDS

ROOFING

ZINCO HOLCIM
ELEVATE
hebel

WALLING

TECTOR
ALKERN HOLCIM
YTONG
silka
multipor
PRB HOLCIM

FOUNDATION

ECOPACT
DYNAMAX
ECOPLANET
ECOCYCLE

FLOORING

PRB HOLCIM
AGILIA
ARTEVIA
TECTOR

WELCOMING XELLA TO THE HOLCIM FAMILY

EXPANDING IN BUILDING SOLUTIONS

With Xella, Holcim extends into the attractive EUR 12 bn+ European walling market with integrated end-to-end systems

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UNLOCKING GROWTH AND VALUE CREATION WITH AI

Growth investments of ~CHF 20 million per year

PRODUCTION
Driving manufacturing and procurement excellence

LOGISTICS
Optimizing supply chain and distribution network

COMMERCIAL
Enhancing customer experience across the full value chain

ADMINISTRATION
Simplifying processes and boosting productivity

Note: AI project pipelines, resource allocation and strategic priorities will evolve and can change over time
[1] Net benefits include cost reduction and cost avoidance

AI INITIATIVES DRIVING VALUE CREATION IN PRODUCTION

M-PREDICT

Proprietary AI models correlating smart sensor data to predict **maintenance** of critical machines

>1 500

machines covered across 34 countries

Q-PREDICT

Proprietary AI models for dynamic **quality** prediction to optimize cement formulations

>7 000

digital cement formulations

P-PREDICT

Proprietary AI models for real-time kiln **process** control, optimizing energy mix

~40

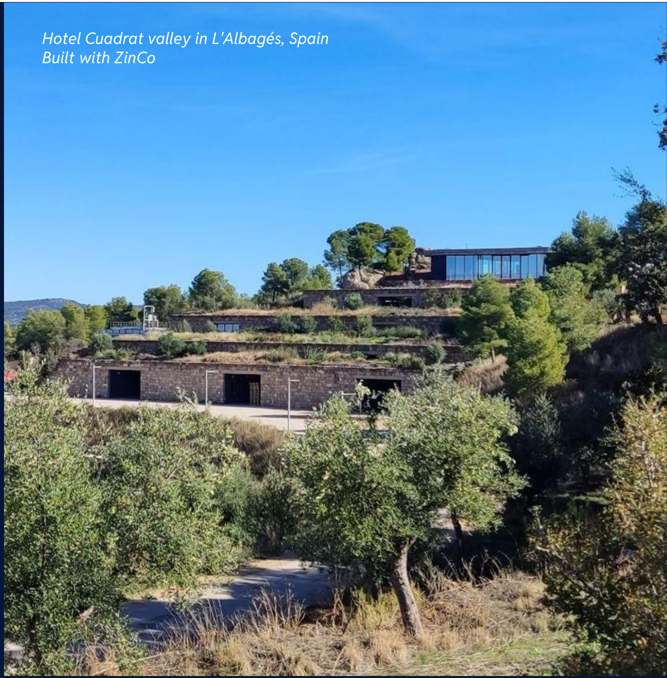
kilns by 2028

OUTLOOK

Bürgelmannstrasse Gymnasium in Cologne, Germany
Built with ECOPact and ECOCycle

GUIDANCE 2026 UPGRADED

- 2026 growth at the high end with NextGen Growth 2030 targets:
  - ~5% organic net sales growth
  - ~10% organic recurring EBIT growth
- Further increase of recurring EBIT margin
- Free cash flow of around CHF 2 billion
- >20% growth in recycled construction demolition materials



Hotel Cuadrat valley in L'Albagés, Spain
Built with ZinCo

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UPCOMING EVENTS AND CONTACTS

Q3 2026 trading update	Full-year 2026 results	Q1 2027 trading update	Annual General Meeting 2027
October 23	February 25	April 23	May 20

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APPENDICES

Reconstruction of Bondo mountain village in Graubünden, Switzerland
Built with Holcim

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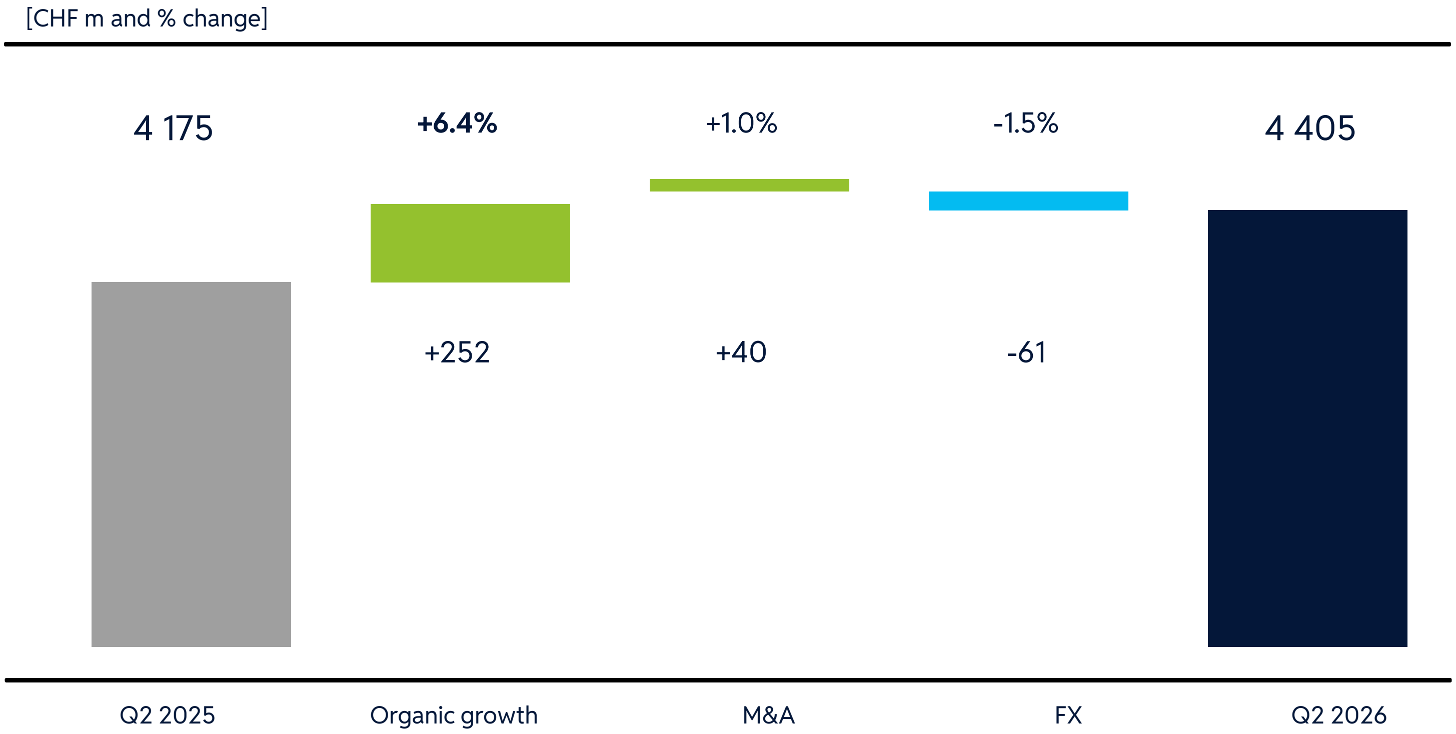
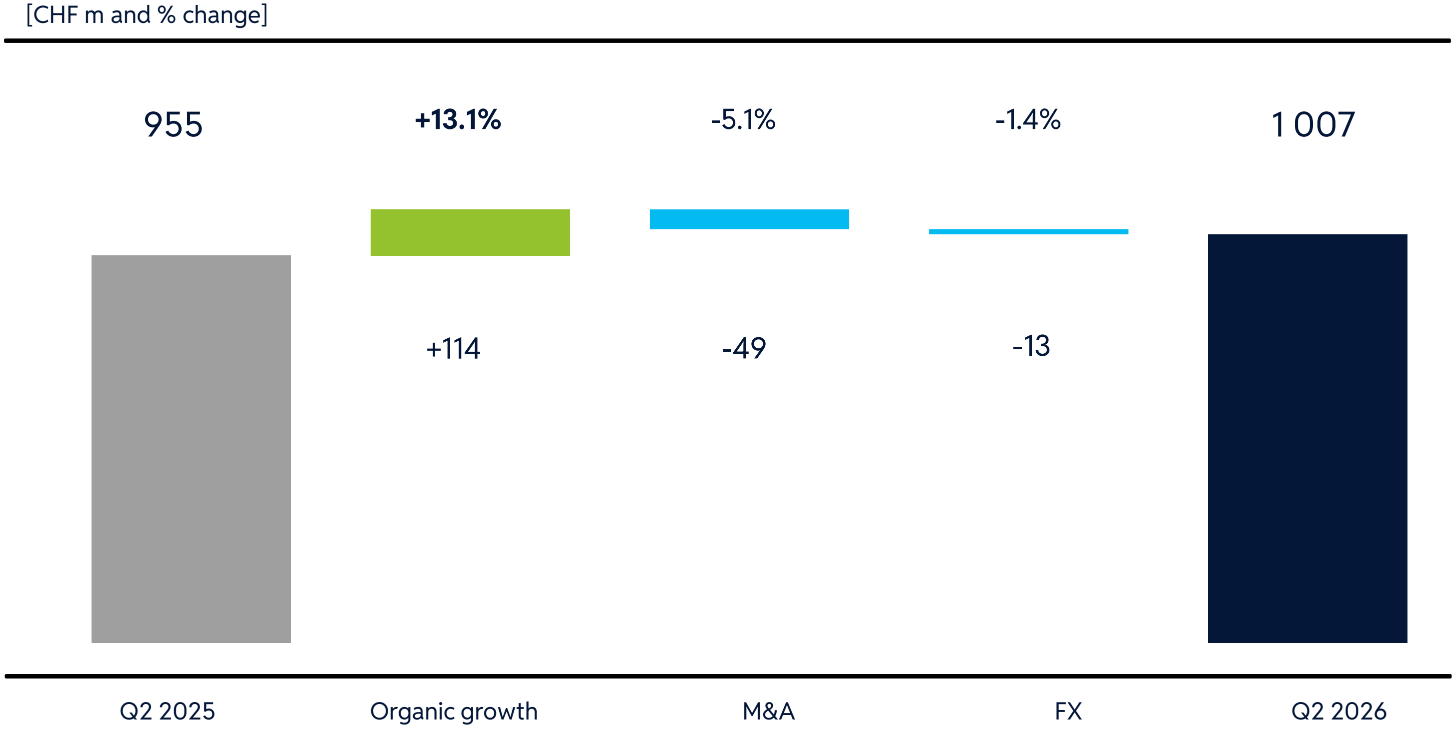
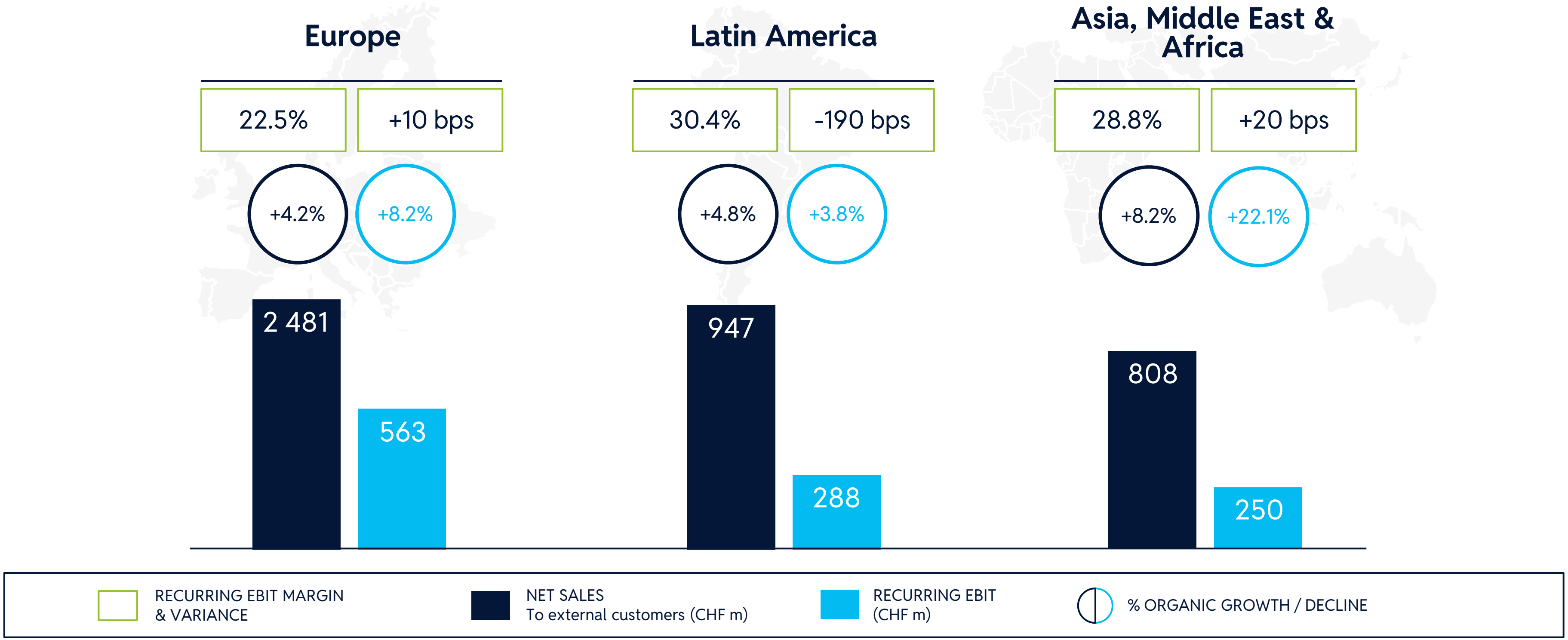
Q2 NET SALES GROWTH OF 6.4%



Q2 RECURRING EBIT GROWTH OF 13.1%



Q2 REGIONAL OVERVIEW



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French West Indies, previously reflected under Latin America, is now reported under the geographical region of Europe to align with the current internal management structure

HOLCIM'S ESG LEADERSHIP RECOGNIZED BY RATINGS AGENCIES SUSTAINALYTICS RECOGNIZES HOLCIM AS #1 IN THE SECTOR

Climate Water CDP A List 2025

A List, Climate & Water

Only **4%** of companies rated reached the double A List in 2025

Supplier Engagement Leader CDP 2024

A Score, Leader

Best-in class in governance, scope 3 and value chain engagement

MSCI ESG RATINGS AAA

AAA

Leader among construction materials sector

SUSTAINALYTICS a Morningstar company RATED

Low Risk Rating

Ranked #1 out of 119 companies in the sector

Corporate ESG Performance Prime RATED BY ISS ESG

B-, Prime Status

Ranked in the **top 8%** vs companies in the sector

FTSE4Good

ESG Index Inclusion

Significantly **exceeded** the industry average score

GLOSSARY

Definitions

- **Organic growth:** Organic growth information factors out changes in the scope of consolidation (such as divestments and acquisitions occurring in the current year and the prior year) and currency translation effects (current-year figures are converted with prior-year exchange rates in order to calculate the currency effects).

Abbreviations

- **Bps:** Basis points
- **CDM:** Construction demolition materials
- **EBIT:** Earnings before interest and taxes
- **NFD:** Net financial debt
- **TSR:** Thermal substitution rate

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