

Q3 2026 TRADING UPDATE

23 October 2026



Casa Anja Auda in Casablanca, Morocco
Built with ECOfact, ECOPlanet, Agilia and Tector

MILJAN GUTOVIC | CEO
STEFFEN KINDLER | CFO



BUSINESS REVIEW

*Volksschule Reininghaus in Graz, Austria
Built with ECOPlanet and ECOCycle®*



DOUBLE-DIGIT RECURRING EBIT GROWTH, MARGIN INCREASE AND GUIDANCE UPGRADE

CHF 12.6 bn

NET SALES

+5.2% OG

Strong net sales for 9M
15.5% growth in CHF in Q3

CHF 2.4 bn

RECURRING EBIT

+11.8% OG

Double-digit organic growth in recurring EBIT for 9M
16.8% growth in CHF in Q3

19.2%

REC. EBIT MARGIN

+10 bps

Strong momentum in Q3 driving year-to-date margin expansion

ACQUISITION OF
FERMACELL

Entered into an agreement to acquire Fermacell,
established European provider of walling and flooring solutions¹

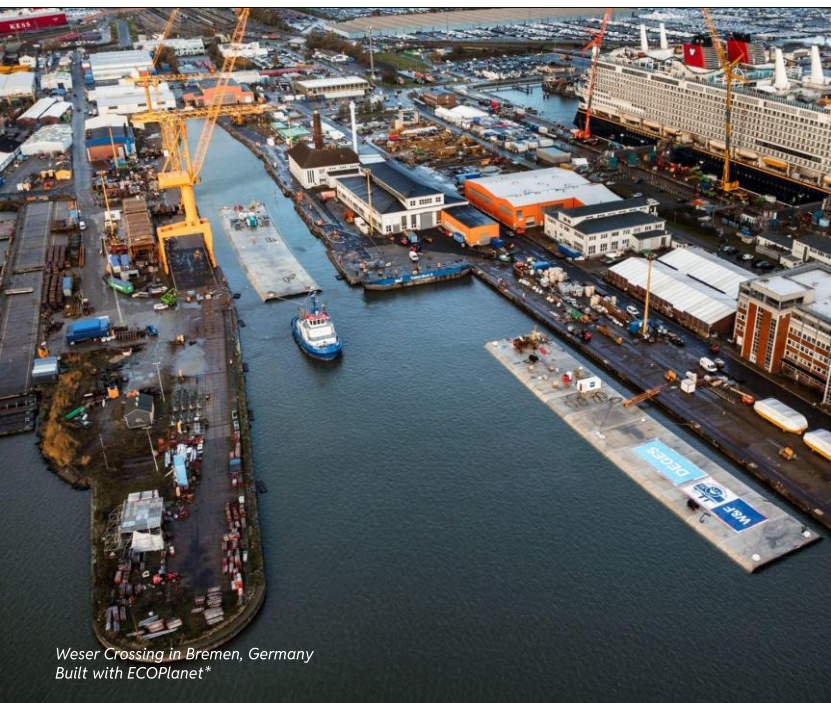
FY 2026

GUIDANCE

UPGRADE

Net sales: ~5% organic growth
Recurring EBIT: upgraded to 10%-12% organic growth with further margin increase
Free cash flow: ~CHF 2 bn

9M REGIONAL HIGHLIGHTS – EUROPE



Weser Crossing in Bremen, Germany
Built with ECOPlanet®

Key financials

Robust net sales development driven by Germany, Greece, Romania, Spain and Switzerland

Recurring EBIT up 5.1% organically, driven by strict cost discipline and impeccable execution of our strategy

Highlights

Agreement to acquire Fermacell, European provider of walling and flooring solutions¹

Commissioning of a calcined clay line in the Czech Republic and state-of-the-art cement production facility in the UK

Outlook

Strong infrastructure pipeline from roads and tunnels to power generation

Xella integration in full execution, with synergies of EUR 60 million in year 3 confirmed

9M REGIONAL HIGHLIGHTS – LATIN AMERICA

Key financials

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

Recurring EBIT margin of 30% and positive price over cost driven by operational excellence

Highlights

Continued expansion of Disensa network with 46 new stores in Q3, bringing the total to over 2 460

Alternative fuel substitution¹ increasing in the region, reducing exposure to energy price volatility

Outlook

Strong backlog of infrastructure projects across the whole region

Pacasmayo integration in full execution, delivering synergies of USD 40 million ahead of plan



*La Lima Free Zone & Business Park in Cartago, Costa Rica
Built with Holcim solutions*

9M REGIONAL HIGHLIGHTS – ASIA, MIDDLE EAST & AFRICA



Key financials

Strong organic growth, with net sales up 7.9% and overproportional recurring EBIT growth of >22%

Continued margin expansion reaching 26.1%, up 100 bps, with positive price over cost

Highlights

Continued portfolio optimization with focus on the most attractive markets

Commissioning of a first-of-its-kind carbon capture and underground mineralization pilot in the UAE

Outlook

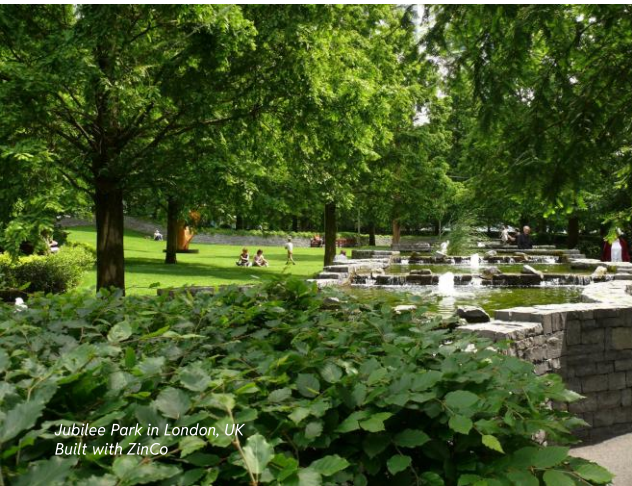
Robust government funding for infrastructure across Australia and North Africa

Economic growth and investments ahead of the 2030 FIFA World Cup in Morocco

STRONG ORGANIC GROWTH IN NET SALES OF 5.2%

9M

Net sales
bridge



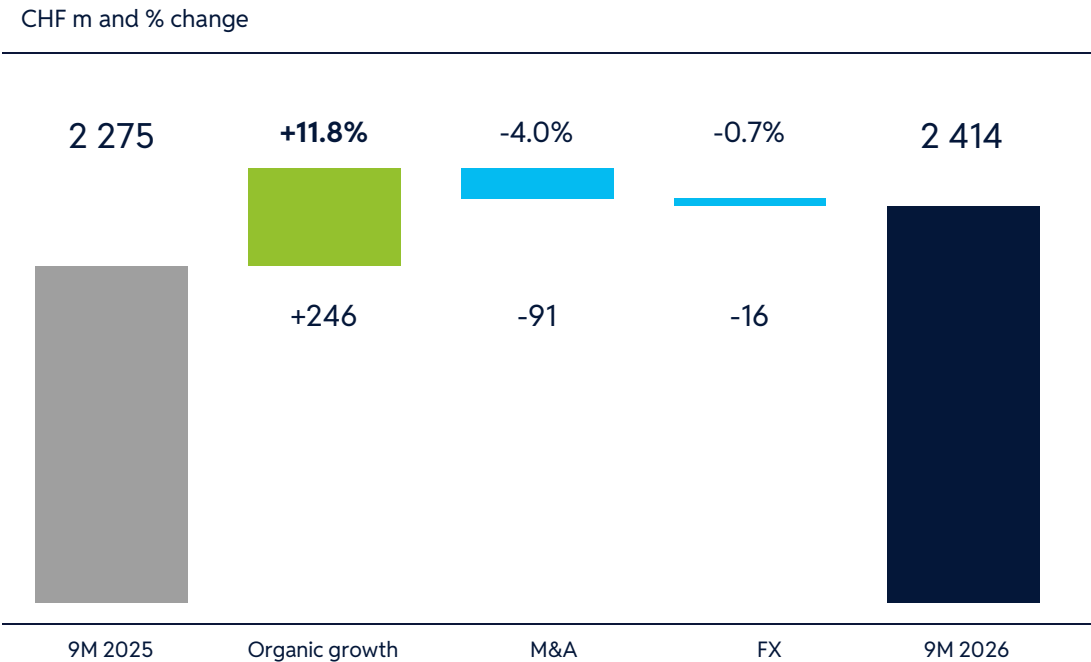
CHF m and % change



DOUBLE-DIGIT ORGANIC GROWTH IN RECURRING EBIT

9M

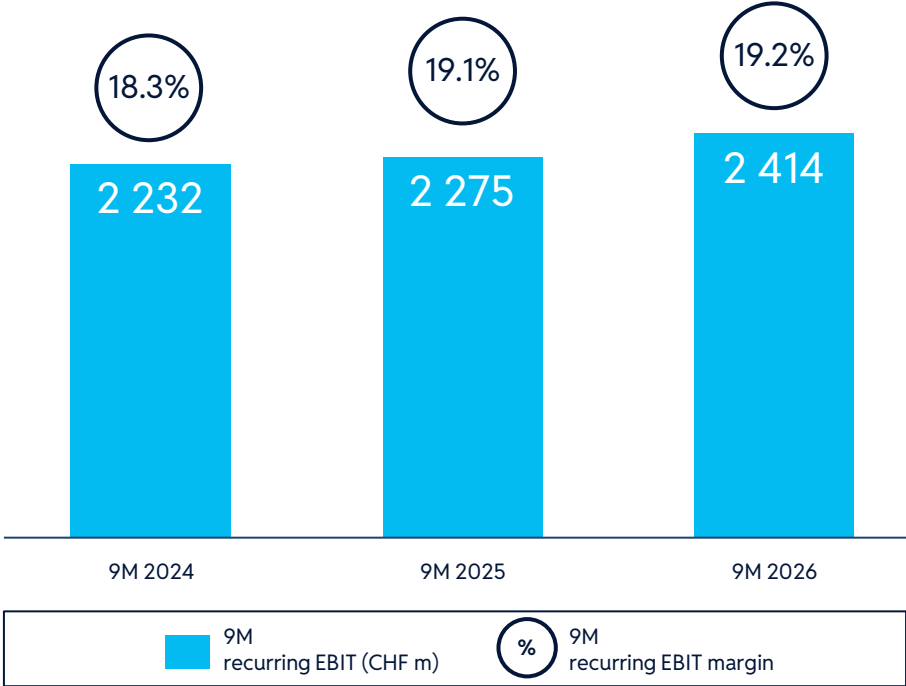
Recurring EBIT
bridge



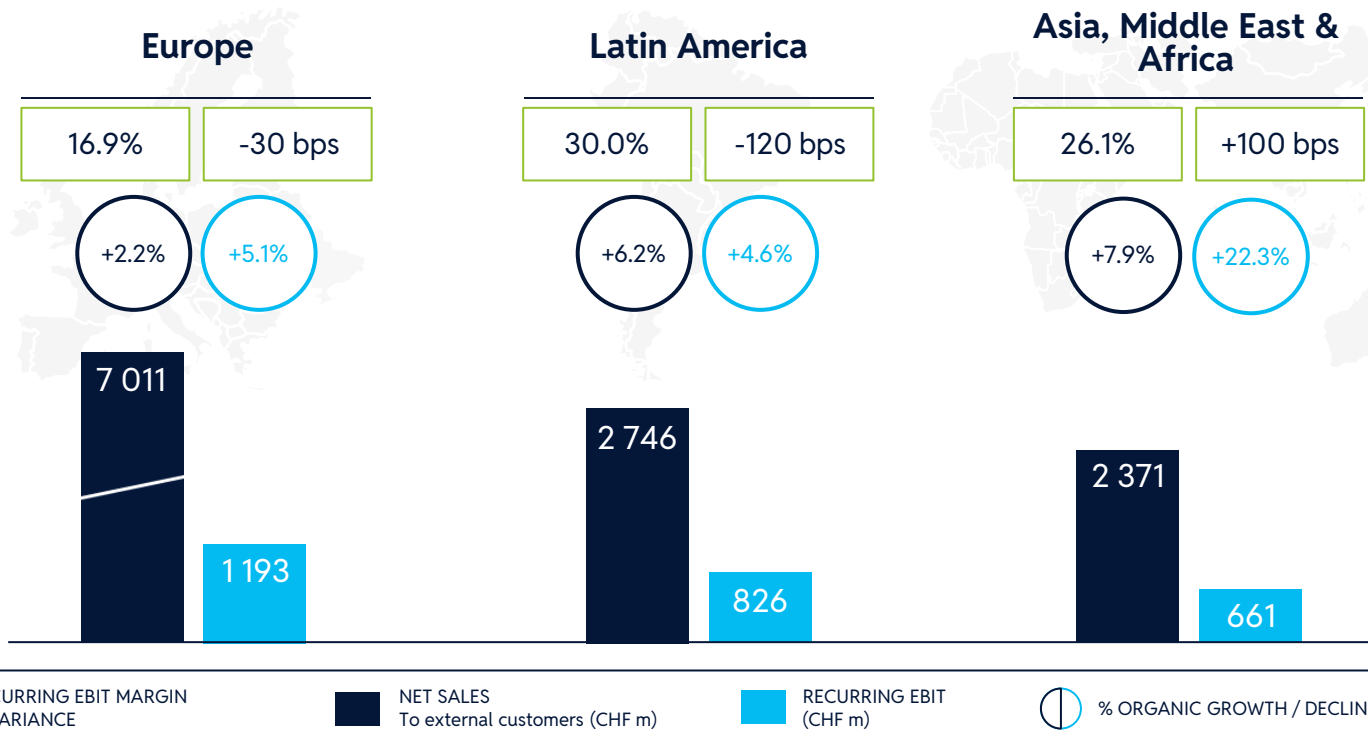
FURTHER EXPANSION OF INDUSTRY-LEADING MARGIN

9M

Recurring EBIT
and margin



WELL-DIVERSIFIED PORTFOLIO DRIVING PROFITABLE GROWTH



STRATEGY UPDATE

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

HOLCIM TO EXPAND BUILDING SOLUTIONS WITH ACQUISITION OF FERMACELL

1

Established European provider of walling and flooring solutions with projected 2026 net sales of around EUR 430 million

2

Premium brands fermacell® and Aestuver® expanding Holcim's high-value Building Solutions

3

Well-positioned for growth in new build and repair & refurbishment

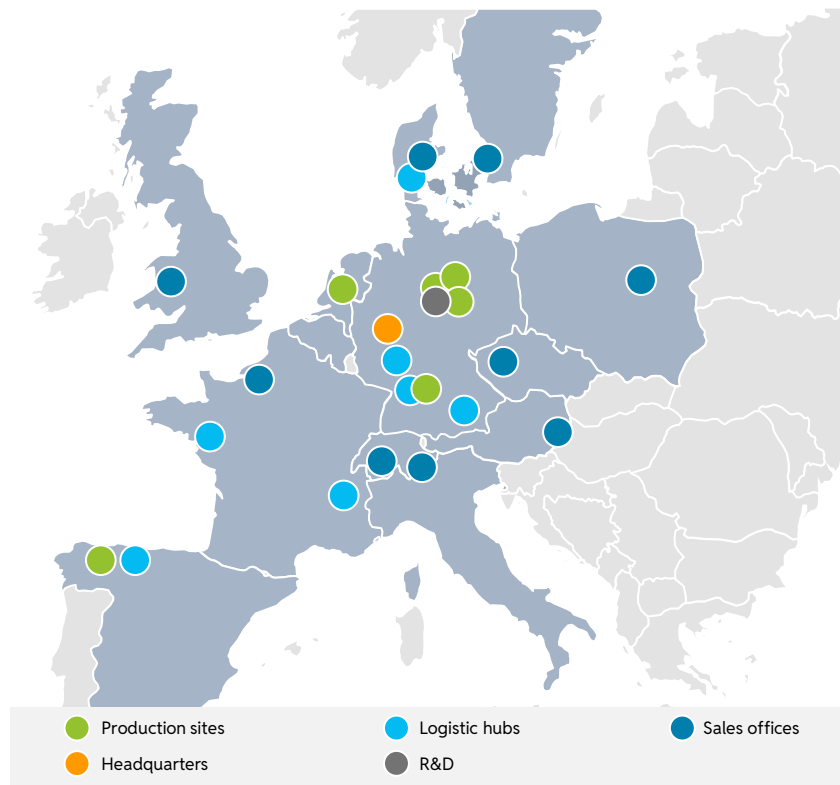
4

A milestone in Holcim's NextGen Growth 2030 strategy shaping the future of sustainable construction

5

Run-rate EBITDA synergies of around EUR 22 million to be realized in year three. Expected to close in H1 2027¹

FERMACELL AT A GLANCE



Superior network covering key markets in Europe

- >1 000 employees incl. >250 salespeople
- Headquarters in Düsseldorf, Germany
- R&D center in Bad Grund, Germany
- 6 production facilities

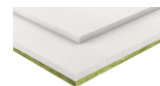
Specialized fibre gypsum and cement-bonded boards



Fibre gypsum boards (wall)



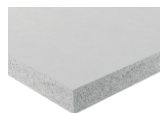
Fibre gypsum boards (floor)



Cement-bonded board



Cement-bonded fire board



INTEGRATED BUILDING SOLUTIONS POWERED BY PREMIUM BRANDS

ROOFING

ZINCO ELEVATE
HOLCIM



WALLING

TECTOR
AESTUVER
fermacell

ALKERN HOLCIM
YTONG
multipor

silka
PRB HOLCIM

FOUNDATION

ECOPACT DYNAMAX
ECOPLANET
ECOCYCLE

FLOORING

AESTUVER
fermacell

PRB HOLCIM

AGILIA
ARTEVIA
TECTOR



NEXTGEN GROWTH 2030 DRIVING SUPERIOR PERFORMANCE

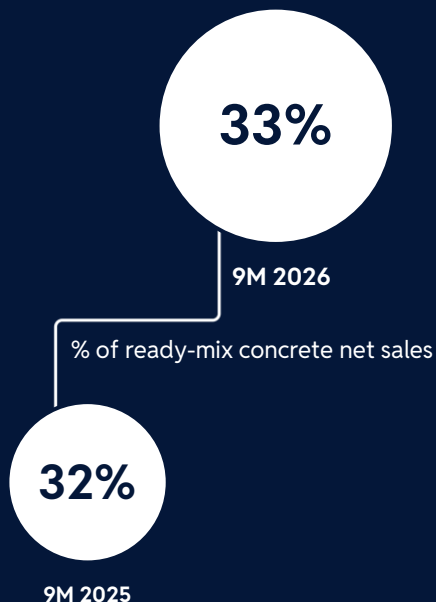
- **Enhancing our leading positions**
with our sustainable offering powered by premium brands*
- **Decarbonization and circular construction**
driving profitable growth
- **Expansion of high-value Building Solutions**
capturing new profitable market segments
- **Continuous value-accretive M&A**
with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

**INDUSTRY-LEADING
RECURRING EBIT
MARGIN**

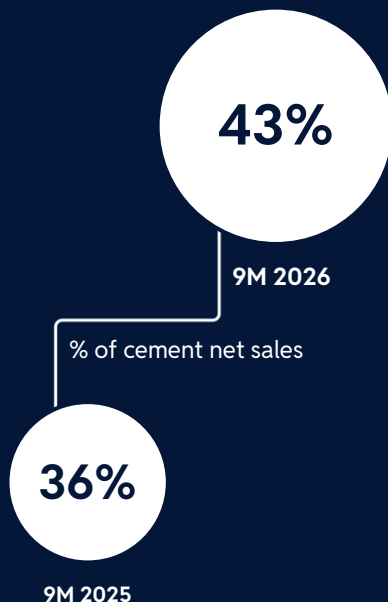
19.2%
in 9M 2026

SCALING SUSTAINABLE OFFERING TO MEET CUSTOMER DEMAND

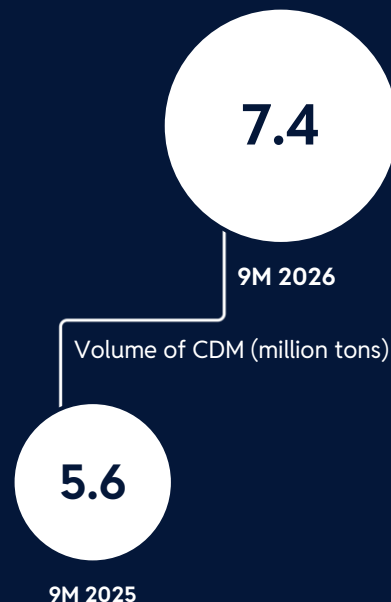
ECOPACT



ECOPLANET



ECOCYCLE



National Athletics center in Budapest, Hungary
Built with ECOPlanet*



DRIVING GROWTH WITH ORGANIC INVESTMENTS

Čížkovice, Czech Republic

Calcined clay line to scale sustainable offering

Country's first calcined clay unit

580k tons

ECOPlanet p.a.

-30%

CO₂ footprint¹

- Annual capacity >115k tons of calcined clay
- CHF 13m funded by nation's Modernization Fund of the Ministry of the Environment
- Payback ~5.5 years

Tilbury, UK

New state-of-the-art facility

Will meet rising demand for high-value building solutions

730k tons

material² p.a.

30k tons

storage in dome silo

- Over 25k m³ of concrete from the original site recycled and reused to build terminal
- First cement with CDM inside in the UK
- Payback ~7.5 years

11 VALUE-ACCRETIVE TRANSACTIONS CLOSED

Strengthening leadership in Building Materials

Acquisitions

- **AFC Recycling**
France (construction demolition materials)
- **Cementos Pacasmayo**
Peru (cement)
- **Cem'In'Eu Group**
France (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

- **3B**
France (ready-mix concrete)
- **Ready-mix business of BHR, Nantes area**
France (ready-mix concrete)
- **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)

OUTLOOK

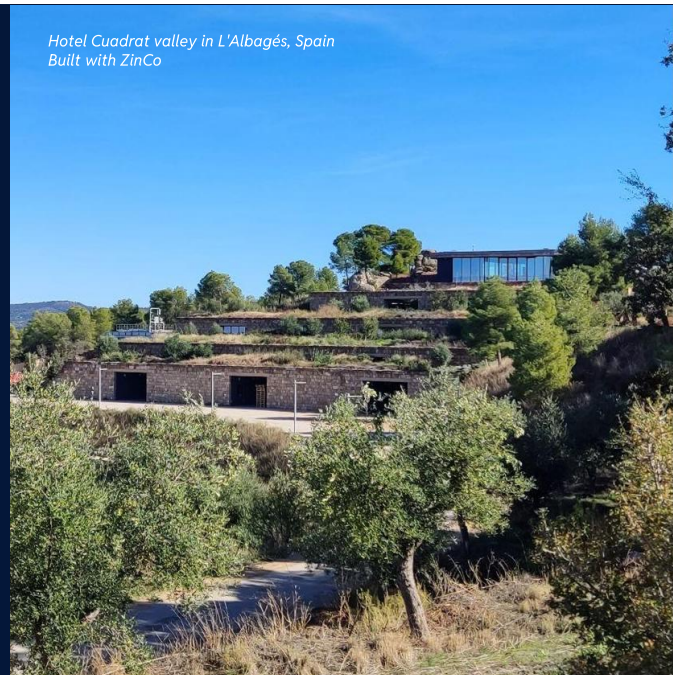


*Bürgelmannstrasse Gymnasium in Cologne, Germany
Built with ECO Pact and ECO Cycle*

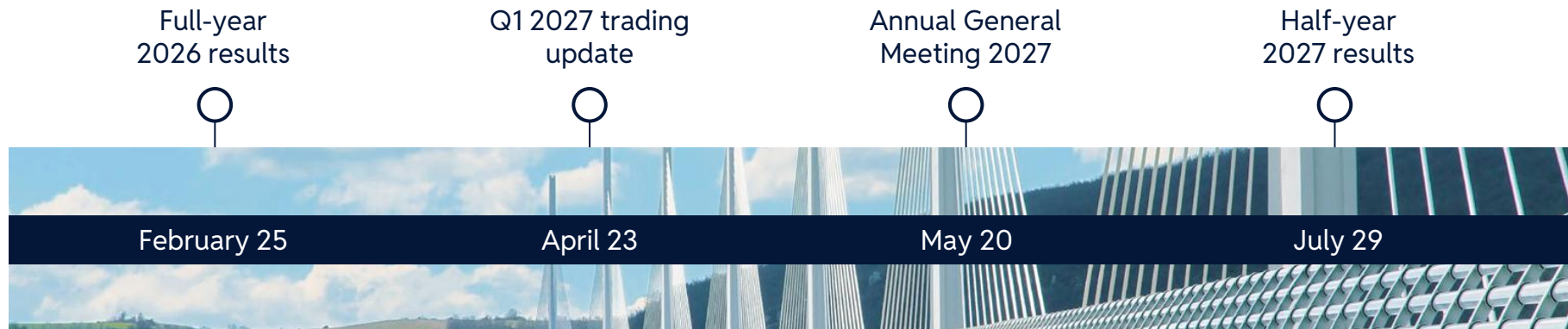
GUIDANCE 2026 UPGRADED

- 2026 growth at the high end with NextGen Growth 2030 targets:
 - ~5% organic net sales growth
 - 10%-12% 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*



UPCOMING EVENTS AND CONTACTS



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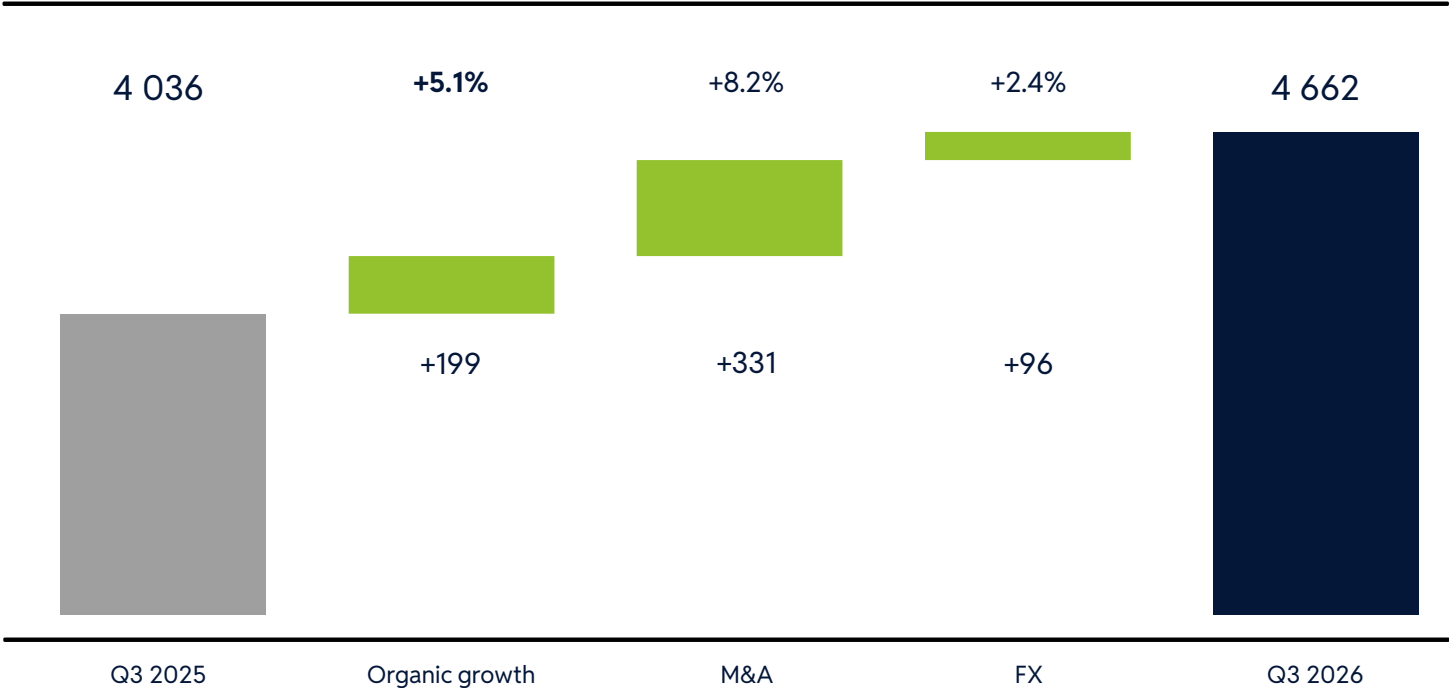
APPENDICES



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

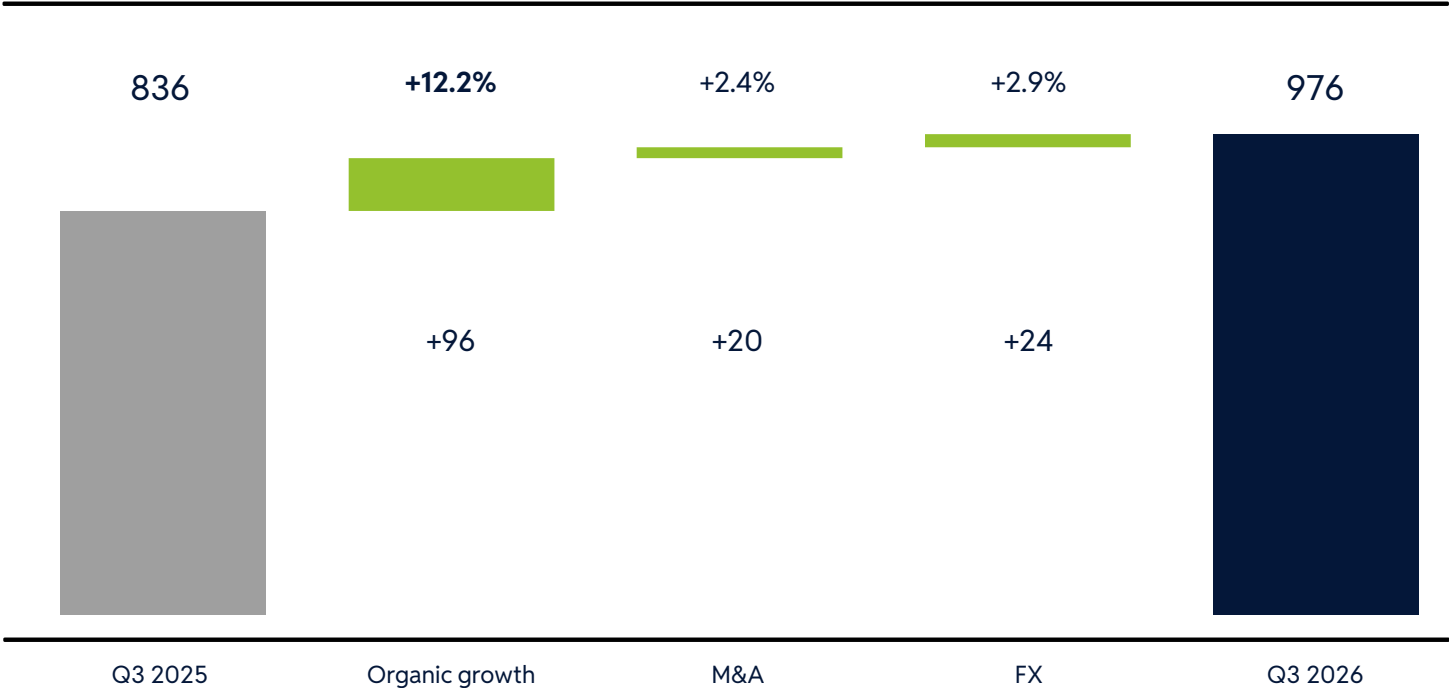
Q3 ORGANIC NET SALES GROWTH OF 5.1%

[CHF m and % change]

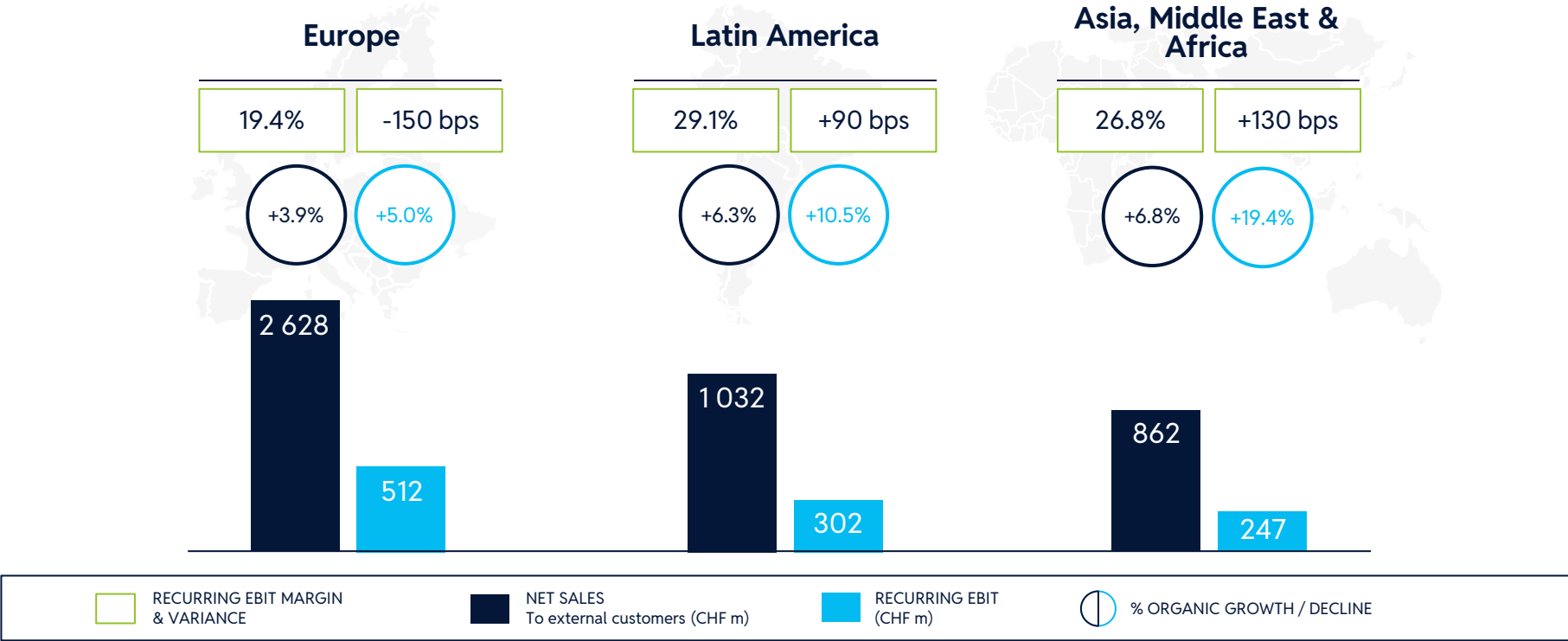


Q3 ORGANIC RECURRING EBIT GROWTH OF 12.2%

[CHF m and % change]



Q3 REGIONAL OVERVIEW



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

HOLCIM'S ESG LEADERSHIP RECOGNIZED BY RATINGS AGENCIES

SUSTAINALYTICS RECOGNIZES HOLCIM AS #1 IN THE SECTOR



A List, Climate & Water
Only **4%** of companies rated reached the double A List in 2025



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



AAA
Leader among construction materials sector



Low Risk Rating
Ranked #1 out of 119 companies in the sector



B-, Prime Status
Ranked in the **top 8%** vs companies in the sector



ESG Index Inclusion
Significantly **exceeded** the industry average score

GLOSSARY

Definitions

- **Constant scope:** Excludes the year-over-year impact of acquisitions and divestments.
- **ECOPact:** Achieves at least 30% lower GWP (kg CO₂e/m³, A1-A3 scope) compared with the applicable Ordinary Portland Cement (CEM I/Type I) concrete reference.
- **ECOPlanet:** Achieves at least 30% lower GWP (kg CO₂e/t, A1-A3 scope) compared with the applicable Ordinary Portland Cement (CEM I/Type I) reference.
- **ECOCycle:** Holcim circular technology that guarantees a minimum of 10% and up to 100% recycled construction demolition materials by total product weight.
- **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).

- **Sustainable offering:** Holcim is scaling its sustainable offering - from ECOPact low-carbon concrete and ECOPlanet low-carbon cement to ECOCycle circular technology - across all of our markets as demand continues to grow.

Abbreviations

- **Bps:** Basis points
- **CDM:** Construction demolition materials
- **EBIT:** Earnings before interest and taxes
- **GGBS:** Ground granulated blast-furnace slag
- **GWP:** Global warming potential
- **OG:** Organic growth

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Slide 4: DEGES

Slide 17: Holcim Hungary and Digital Fusion