

Section 1

BUILDING NORTH AMERICA

Jan Jenisch
Chairman & CEO



The Spheres, Seattle, WA
Amrize inside



AMRIZE AT A GLANCE

NORTH AMERICA'S LEADING BUILDING SOLUTIONS COMPANY

100%

Focus on the North American market

#1

Cement company with industry-leading footprint



#2

Commercial roofing company within 4 years of entry¹



#1 or #2

In 85% of Aggregate markets served¹



\$11.7B

2024 Revenues



+13%

Revenue CAGR 2021-24



\$3.2B

2024 Adjusted EBITDA²

+16%

Adjusted EBITDA CAGR 2021-24

27.2%

2024 Adjusted EBITDA Margin²

\$1.7B

2024 Free Cash Flow²

54%

2024 Cash Conversion²

19K

Colleagues across the US & Canada



AMRIZE AT A GLANCE

ADVANCED BUILDING SOLUTIONS FROM FOUNDATION TO ROOFTOP

BUILDING MATERIALS

Cement



Aggregates



Ready-Mix Concrete



Asphalt & Concrete Products



**BUILDING NORTH AMERICA
FOR 100+ YEARS**

BUILDING ENVELOPE

Commercial Roofing Systems



Residential Roofing Systems



Wall Systems



AMRIZE AT A GLANCE

UNPARALLELED FOOTPRINT WITH 1,000+ SITES AND FACILITIES

Network of manufacturing excellence...

18

Cement plants

462

Aggregate operations

141

Cement terminals

269

Ready-mix concrete plants

55

Cementitious product operations

50

Asphalt operations

35

Concrete product sites

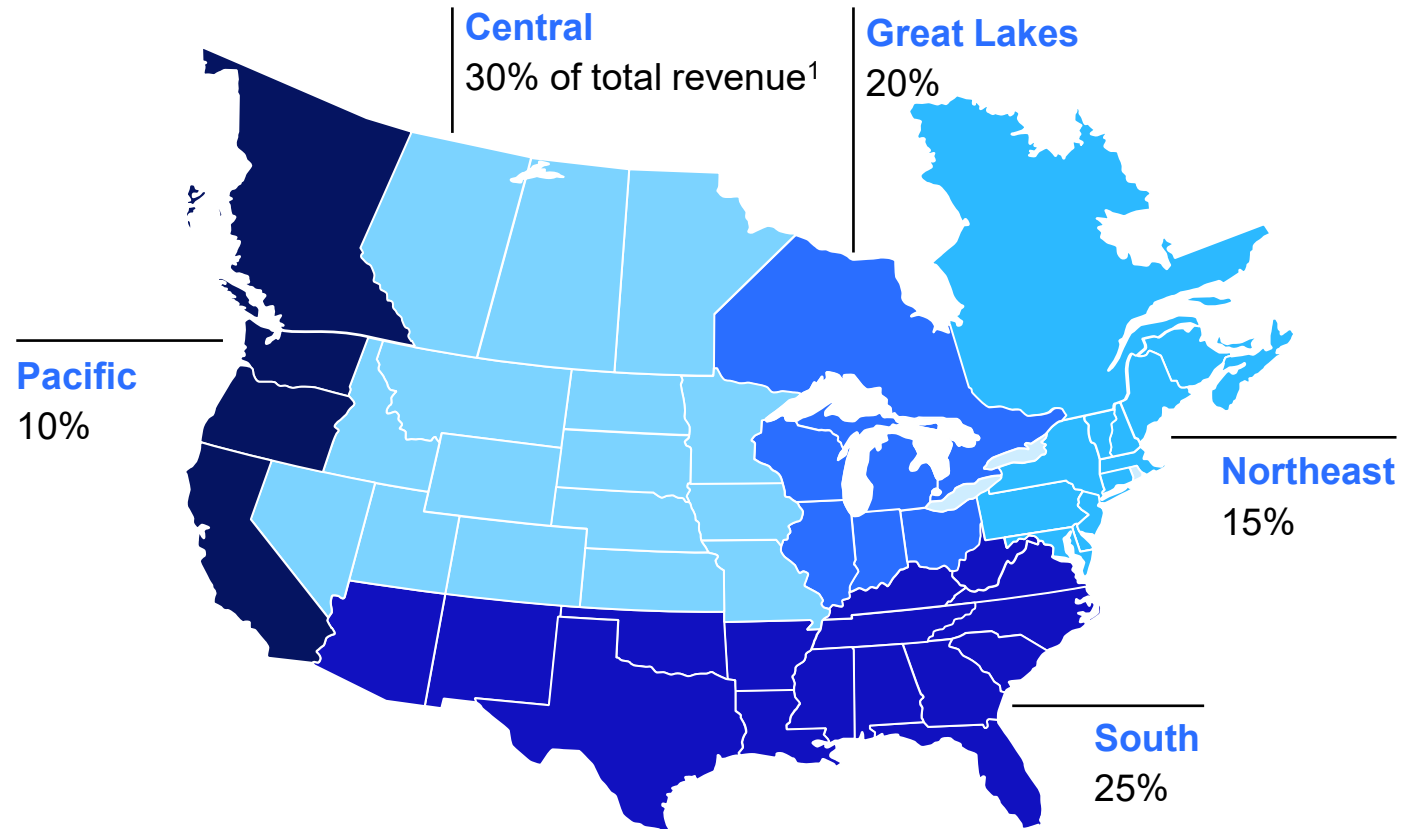
45

Building Envelope facilities

5

Research & Development Application Centers

...serving all US states and Canadian provinces



AMRIZE

A UNIQUE INVESTMENT OPPORTUNITY

1 100% focus on the North American market

2 Unparalleled footprint and resources

3 Successful track record of value creation

4 Unlocking our next phase of growth

5 Driving shareholder value



Gordie Howe Bridge
Detroit, MI & Windsor, ON
Amrize inside

1 100% FOCUS ON THE NORTH AMERICAN MARKET UNIQUELY POSITIONED IN LARGE ADDRESSABLE MARKETS



\$140B+

Building Materials Total Addressable Market¹

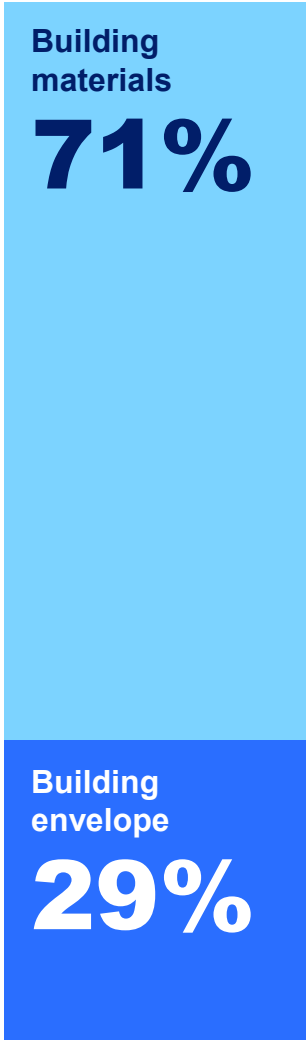
- \$2 trillion of annual construction spending across infrastructure, commercial and residential
- Federal and State investments in infrastructure and onshoring initiatives
- Structural housing shortage with 4.9M² of undersupplied homes
- 200+ infrastructure projects secured for 2023-2028

\$60B+

Building Envelope Total Addressable Market¹

- Growing demand for high-performance building solutions
- Aging building stock driving higher investment in repair and refurbishment
- Tight labor market driving demand for quick-to-install products
- Significant market potential by adding complementary technologies and solutions

1 100% FOCUS ON THE NORTH AMERICAN MARKET UNIQUELY POSITIONED TO SERVE ALL CONSTRUCTION MARKETS



2 UNPARALLELED FOOTPRINT AND RESOURCES THE MARKET LEADER IN NORTH AMERICAN BUILDING MATERIALS

North America's #1 Cement Company

with a highly efficient and extensive logistics network

#1 or #2 Market Positions

in 85% of Aggregate markets served¹

71 Years and 46 Years

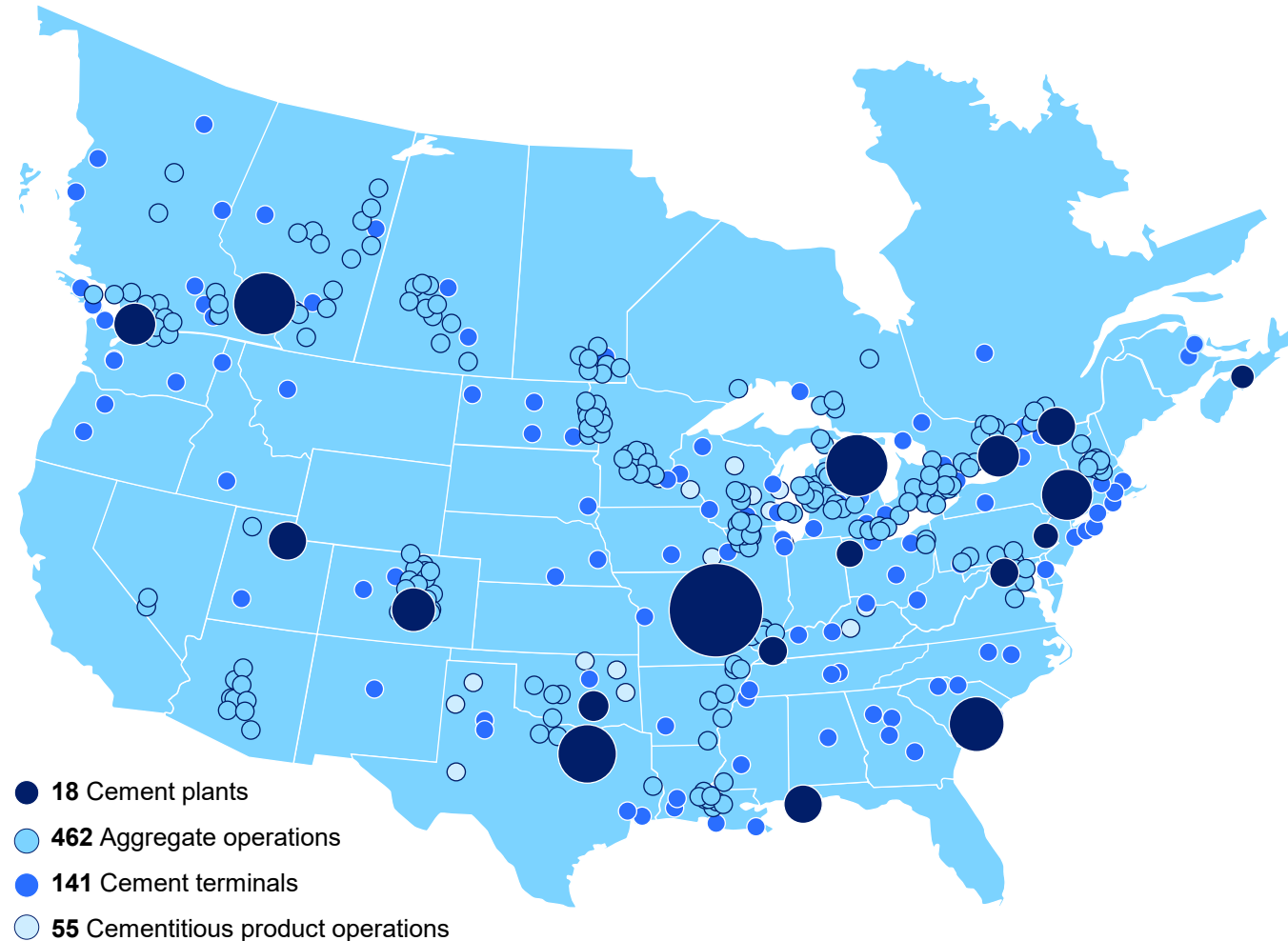
of Cement and Aggregate mineral reserves, respectively

Leading Manufacturing Capabilities

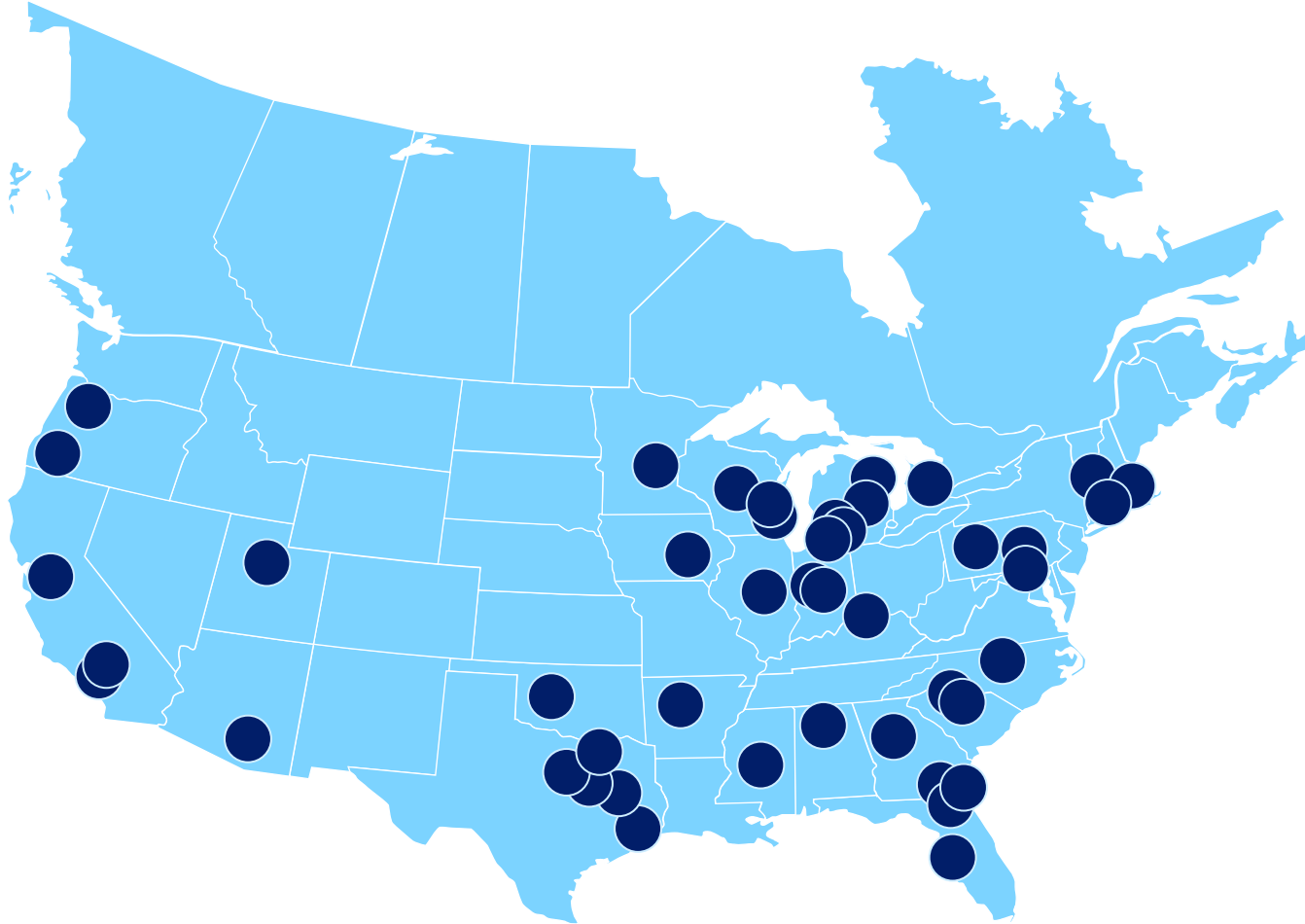
with the scale to reliably serve growing demand

Serving Growing Markets

with attractive supply and demand dynamics



2 UNPARALLELED FOOTPRINT AND RESOURCES STATE-OF-THE-ART BUILDING ENVELOPE FACILITIES



● Building Envelope facilities

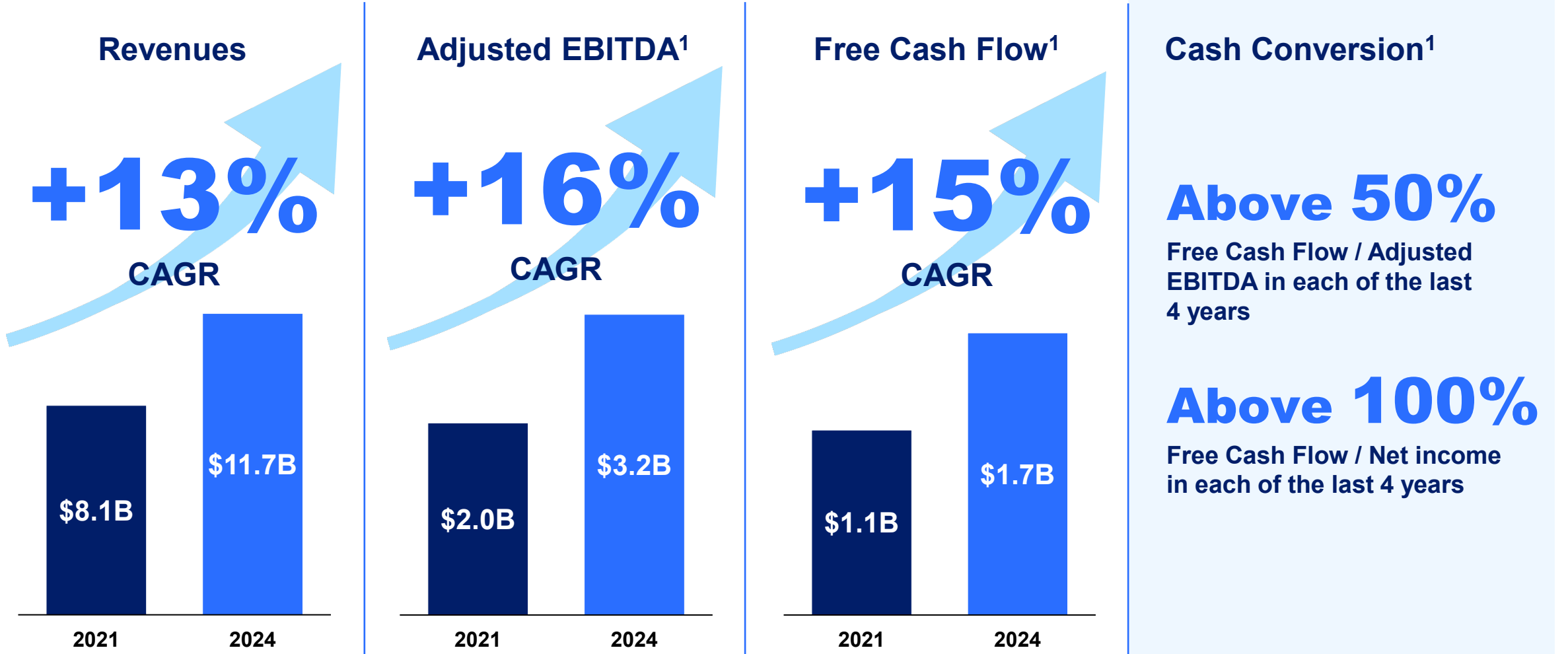
Built a \$3.4B Business
in just 4 years

Iconic Brands
with high customer loyalty

**Serving Customers Across
North America**
with 45 Building Envelope facilities

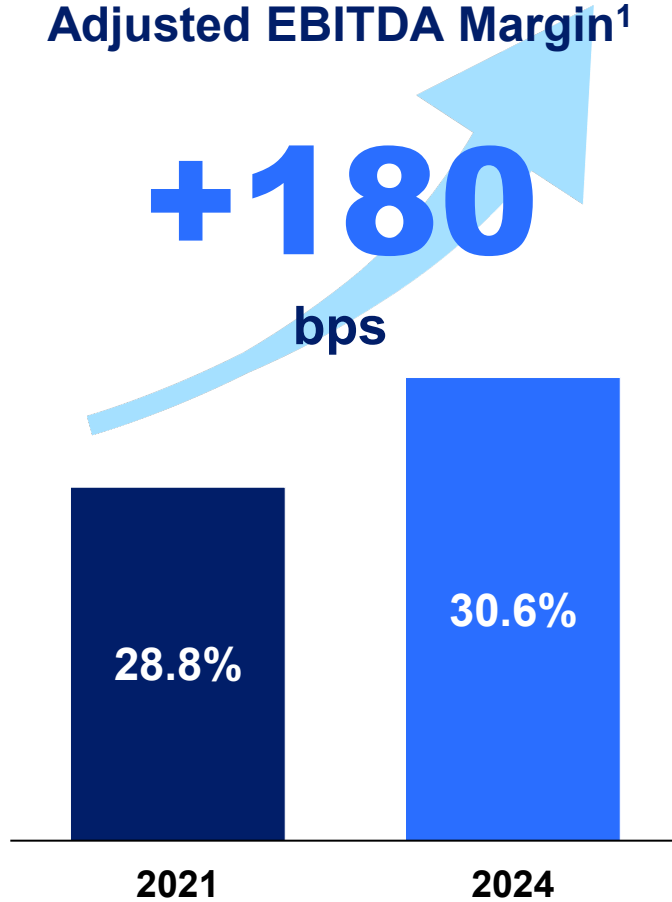
Over \$200M Capital Deployed
for growth and efficiency since 2021

3 SUCCESSFUL TRACK RECORD OF VALUE CREATION ABOVE MARKET GROWTH AND LEADING CASH GENERATION

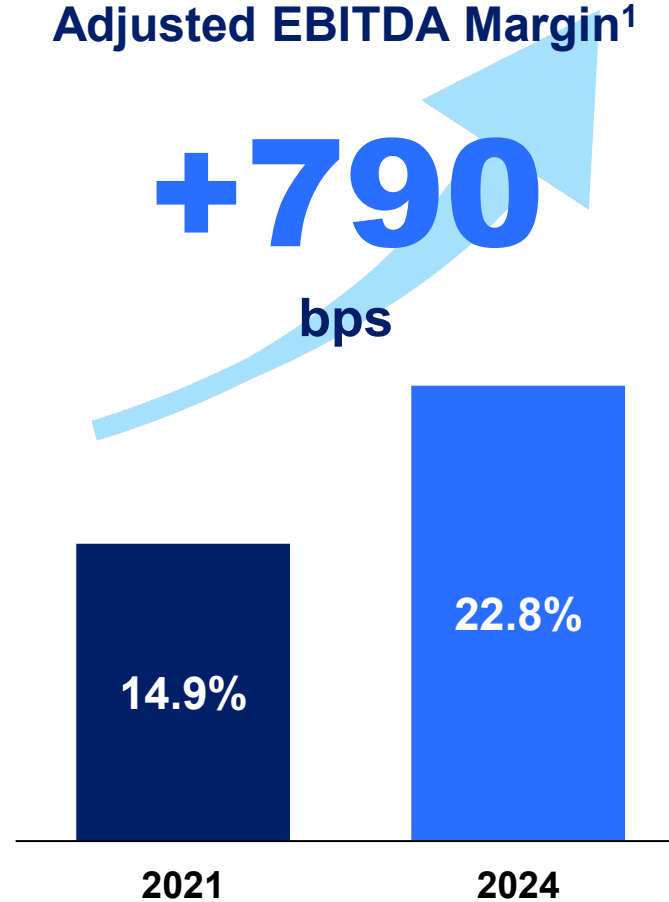


3 SUCCESSFUL TRACK RECORD OF VALUE CREATION DRIVING SIGNIFICANT MARGIN EXPANSION

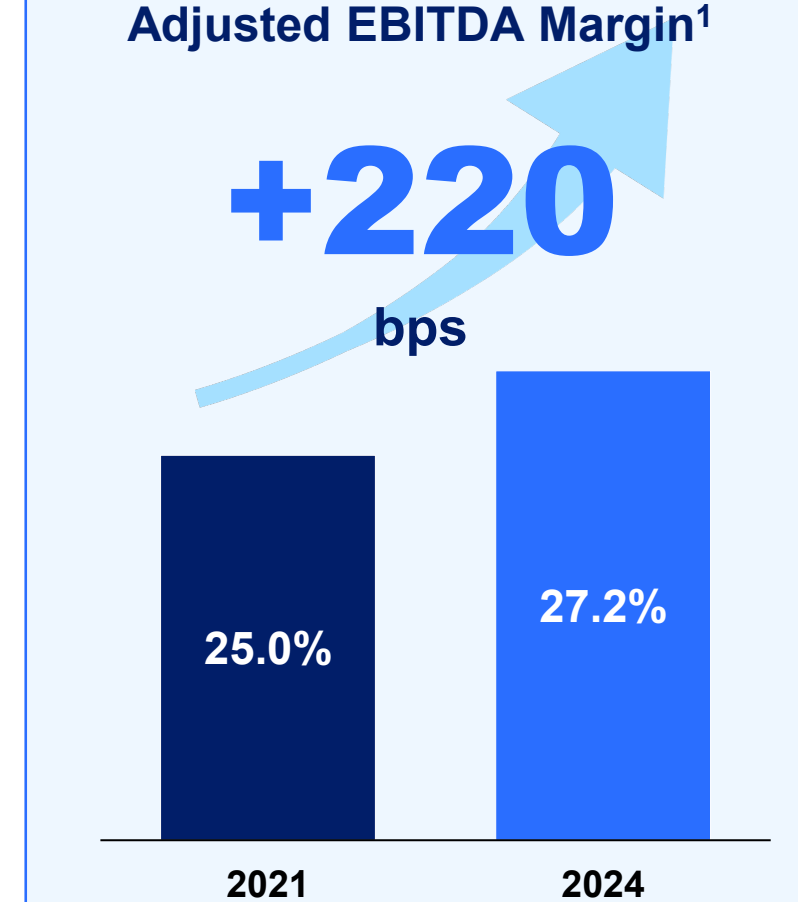
Building Materials
Adjusted EBITDA Margin¹



Building Envelope
Adjusted EBITDA Margin¹



Amrize
Adjusted EBITDA Margin¹



3 SUCCESSFUL TRACK RECORD OF VALUE CREATION VALUE ACCRETIVE AND DISCIPLINED ACQUISITION STRATEGY

35 acquisitions since 2018 across Aggregates, Ready-mix and Building Envelope

Building Envelope segment built through M&A and accounts for **29% of Revenues in 2024**

Acquired companies with **strong local brands** and significant **synergy upside**

Local management accountable for integration and synergy delivery

Value accretive transactions acquired at **~8x¹ Adjusted EBITDA** multiple including synergies

\$3.8B+
Annual Revenue

~12x > **~8x**
Enterprise Value/Adjusted EBITDA¹ standalone *Enterprise Value/Adjusted EBITDA¹ including synergies*

4 UNLOCKING OUR NEXT PHASE OF GROWTH OUR TRACK RECORD OF EXECUTING ON MEGA PROJECTS



Golden Pass — Sabine Pass, TX

130K tons of cement
590K cy ready-mix
1.7M tons of aggregates

Three natural gas liquefaction trains with export capacity of 18M tons per year



Port Arthur — Port Arthur, TX

170K tons of cement
410K cy ready-mix
300K tons of aggregates

Two natural gas liquefaction trains and two LNG storage tanks with export capacity of 13M tons per year

4 UNLOCKING OUR NEXT PHASE OF GROWTH GROWTH-FOCUSED STRATEGY TO SUSTAIN OUTPERFORMANCE



Focus on the most attractive market segments to drive above market growth



Partner of choice with value-added solutions from foundation to rooftop



Market-based pricing strategies & operational synergies drive margin expansion



Investing for long-term growth



A growth-focused capital allocation strategy



4 UNLOCKING OUR NEXT PHASE OF GROWTH PROVEN LEADERSHIP TEAM DRIVING PERFORMANCE



Jan Jenisch
Chairman &
CEO



Ian Johnston
Chief Financial Officer



Jaime Hill
President,
Building Materials



Jake Gosa
President,
Building Envelope



Nollaig Forrest
Chief Marketing &
Corporate Affairs Officer



Steve Clark
Chief People Officer



Denise Singleton
Chief Legal Officer &
Corporate Secretary



Samuel Poletti
Chief Strategy &
M&A Officer



Mario Gross
Chief Supply Chain Officer



Roald Brouwer
Chief Technology Officer

5 DRIVING SHAREHOLDER VALUE GROWTH-FOCUSED CAPITAL STRUCTURE & ALLOCATION STRATEGY

Proposed Initial Capital Structure and Liquidity

<1.5x
Net Leverage Ratio¹

\$2.0B
Committed Credit
Facility

\$2.0B
Commercial Paper
Program

\$5.1B
Bridge Loan
Available

Capital Allocation Strategy

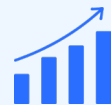
1 Invest in the
business



**Capital
expenditures**

Invest in expanding our footprint, increasing production capacity and reaching new markets

2 M&A



**Acquisitions
Bolt-ons**

Bolt-on opportunities in attractive, fragmented Building Materials markets and significant runway to expand in Building Envelope

3 Shareholder
return



**Dividends
Share buybacks**

Return of cash through dividends
Opportunistic share buybacks

5 DRIVING SHAREHOLDER VALUE MID-TERM FINANCIAL TARGETS

FY 2025 - FY 2028

Revenue
CAGR



5% – 8%

Adjusted EBITDA
CAGR



8% – 11%

Cumulative
Free Cash Flow



over \$8B

Cash
Conversion



over 50%

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Important factors that could cause actual results to differ from those in our forward-looking statements include, without limitation: 1) the effect of political, economic and market conditions and geopolitical events, 2) the logistical and other challenges inherent in our operations, 3) the actions and initiatives of current and potential competitors, 4) the level and volatility of, interest rates and other market indices, 5) the outcome of pending litigation, and 6) the impact of current, pending and future legislation and regulation. In addition, no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this presentation can or will be achieved. Some of the other important factors that could cause the Company's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: factors related to the risk of an unexpected failure to complete, or unexpected delays in completing, the necessary actions for the planned Spin-Off or to obtain the necessary approvals or third party consents to complete these actions; the failure of the Company to achieve some or all of the expected strategic benefits or opportunities expected from the Spin-Off; that the Company may incur material costs and expenses as a result of the Spin-Off; that the Company has no history operating as an independent, publicly traded company; and the Company's historical and pro forma financial information is not necessarily representative of the results that it would have achieved as a separate, publicly traded company and therefore may not be a reliable indicator of its future results; the Company's obligation to indemnify Holcim pursuant to the agreements entered into connection with the Spin-Off and the risk Holcim may not fulfill any obligations to indemnify the Company under such agreements; that under applicable tax law, the Company may be liable for certain tax liabilities of Holcim following the Spin-Off if Holcim were to fail to pay such taxes; the fact that the Company may receive worse commercial terms from third-parties for services it presently receives from Holcim; that after the Spin-Off, certain of the Company's executive officers and directors may have actual or potential conflicts of interest because of their previous positions at Holcim; potential difficulties in maintaining relationships with key personnel; or that the Company will not be able to rely on the earnings, assets or cash flow of Holcim and Holcim will not provide funds to finance the Company's working capital or other cash requirements.

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