Media Release

March 7, 2019

LafargeHolcim

Strong sales growth and over-proportional profitability increase in Q4

- Q4 Net Sales up 5.1% LFL[1], Recurring EBITDA[2] up 6.5% LFL
- 2018 Net Sales up 5.1% LFL, Recurring EBITDA up 3.6% LFL
- Over-proportional increase of Net Income[3] (+10.8%) and EPS[3] (+11.9%)
- CHF 400 million SG&A cost savings delivering results ahead of target
- Net Financial Debt improves to 2.2x Recurring EBITDA (2.4x in 2017)
- Accelerating momentum expected to continue in 2019

PERFORMANCE OVERVIEW

Group Full Year

		FY 2018	FY 2017	±%	±% like-for-like
Net Sales[4]	million CHF	27,466	27,021	1.6	5.1
Recurring EBITDA	million CHF	6,016	5,990	0.4	3.6
Recurring EBITDA margin	%	21.9	22.2		
Operating profit (loss)	million CHF	3,312	(478)		
Operating profit before impairment	million CHF	3,306	3,229	2.4	
Net income[3]	million CHF	1,569	1,417	10.8	
EPS[3]	CHF	2.63	2.35	11.9	
Cash flow from operating activities	million CHF	2,988	3,040	-1.7	
Free Cash Flow	million CHF	1,703	1,685	1.1	
Net financial debt	million CHF	13,518	14,346	-5.8	

Jan Jenisch, CEO: "Our momentum accelerated in the second half of 2018 during which we exceeded our sales targets while profitability increased over-proportionally. We completed a very successful 2018 with a double-digit EPS growth and progressed significantly towards our deleveraging target. I am very proud of the fast roll-out of Strategy 2022 – 'Building for Growth' and congratulate all employees and teams on the impressive results. We are well-positioned and I am expecting a further acceleration of our growth and earnings dynamic in 2019."

[1] LFL : Like-for-like
[2] EBITDA : Earnings before interest, tax, depreciation and amortization
[3] Before impairment and divestments, attributable to shareholders of LafargeHolcim Ltd
[4] Net Sales 2017 restated by CHF 893 million due to the reporting of Gross Sales from trading activities, following the application of IFRS 15, effective 1 January 2018. This had no impact on Recurring EBITDA.

Year of strong growth, over-proportional increase of Net Income and EPS before impairment and divestments

Net Sales grew 5.1 % on a like-for-like basis for the full year, largely driven by higher cement volumes. Net Sales reached CHF 27,466 million.

Recurring EBITDA reached CHF 6,016 million, up 3.6% LFL for the full year, with Cement, Aggregates and Ready-Mix Concrete segments all contributing to the solid outcome.

Net Income attributable to shareholders of LafargeHolcim Ltd before impairment and divestments was 10.8% higher than in 2017.

Earnings per Share before impairment and divestments amounted to CHF 2.63 for the full year compared to CHF 2.35 for 2017.

Free Cash Flow stood at CHF 1,703 million versus CHF 1,685 million in the previous year.

Net debt amounted to CHF 13,518 million at year-end, an improvement of CHF 828 million over the prior year, reflecting the cash conversion of 28.3% and a positive impact following the classification of Indonesia's local external net debt as held-for-sale. The Indonesia divestment closed successfully at the end of January 2019, full effect will be reflected in 2019.

Return on Invested Capital was 6.5%, compared to 5.8% in 2017, due to continuous improvement in capital allocation.

Good progress on Strategy 2022 – "Building for Growth"

The global roll out of the new Strategy 2022 – "Building for Growth" has been successfully started. Strong progress was made in all four drivers of the strategy delivering results ahead of plan.

Switching gears to growth is the most fundamental principle of Strategy 2022. First results have been achieved and the growth momentum accelerated throughout the year with a strong sales increase of 5.1% LFL. All four business segments were contributing to this growth. Four bolt-on acquisitions were completed in 2018 in Europe and North America which drove **Growth** and added to the company's presence in Ready-Mix Concrete and Aggregates. These acquisitions had immediate impact on profitability and brought the company closer to its end-customers. Four more bolt-on acquisitions have been signed in 2019 in Europe, Australia and North America.

In terms of **Simplification & Performance**, the closure of four corporate offices in Singapore, Miami, Zurich and Paris has been completed. The 400 million SG&A savings program is executed successfully and delivering results ahead of target. Strong progress was made towards closing the gap to best-in-class performance in Aggregates and Ready Mix Concrete. Both businesses achieved significant improvements in profitability.

The strategy driver **Financial Strength** has led to improvements across all key performance indicators. More than CHF 1.5 billion was refinanced at attractive terms, thereby improving the company's debt maturity profile and reducing financing costs. The sale of Indonesia contributes to the strengthening of the balance sheet. All initiatives resulted into a successful de-leveraging with the net financial debt / recurring EBITDA ratio improving to 2.2x (from 2.4x in 2017).

With regard to **Vision & People**, the new operating model and the leadership team have been effectively established. Globally leaders are empowered and the simplified performance management system and the corresponding incentive system was implemented in all countries. All initiatives are supported by the launch of the new LafargeHolcim Business School.

OUTLOOK 2019

Solid global market demand is expected to continue in 2019 with the following market trends:

- Continued market growth in North America
- Softer but stabilizing cement demand in Latin America
- Continued demand growth in Europe
- Challenging but stabilizing market conditions in Middle East Africa
- Continued strong demand growth in Asia Pacific

Based on the above trends and the successful execution of Strategy 2022, the previously communicated targets are confirmed for 2019:

- Net Sales growth of 3 to 5 percent on a like-for-like basis
- Recurring EBITDA growth of at least 5 percent on a like-for-like basis
- Ratio of Net Debt to Recurring EBITDA 2 times or less[5] by end of 2019

For the 2018 financial year, the Board is proposing a dividend from the capital contribution reserves in the amount of CHF 2.00 per registered share. Subject to approval by the Annual General Meeting, shareholders will be given the choice of having the dividend paid out in cash, in new shares in LafargeHolcim Ltd at a discount to the market price, or as a combination of cash and shares. Via this so-called scrip dividend, investors can have the opportunity to participate in the company's future growth.

[5] Before application of IFRS 16 and at constant foreign exchange

Media Release

LafargeHolcim

KEY GROUP FIGURES 2018

Group Q4

		Q4 2018	Q4 2017[1]	±%	±% like-for-like
Sales of cement	million t	56.5	56.5	0.0	3.6
Sales of aggregates	million t	68.4	70.5	-2.9	0.0
Sales of ready-mix concrete	million m^3	12.9	13.0	-0.4	-1.4
Net Sales	million CHF	6,831	6,928	-1.4	5.1
Recurring EBITDA	million CHF	1,665	1,634	1.9	6.5
Recurring EBITDA margin	%	24.4	23.6		

Group Full Year

		FY 2018	FY 2017[1]	±%	±% like-for-like
Sales of cement	million t	221.9	220.2	0.8	4.4
Sales of aggregates	million t	273.8	278.7	-1.8	1.2
Sales of ready-mix concrete	million m^3	50.9	50.6	0.6	0.6
Net Sales	million CHF	27,466	27,021	1.6	5.1
Recurring EBITDA	million CHF	6,016	5,990	0.4	3.6
Recurring EBITDA margin	%	21.9	22.2		
Impairment[3]	million CHF	(12)	(3,829)		
Operating profit (loss)	million CHF	3,312	(478)		
Operating profit before impairment	million CHF	3,306	3,229	2.4	
Net income (loss)[2]	million CHF	1,502	(1,675)		
Net income before impairment and divestments[2]	million CHF	1,569	1,417	10.8	
EPS	CHF	2.52	(2.78)		
EPS before impairment and divestments	CHF	2.63	2.35	11.9	
Cash flow from operating activities	million CHF	2,988	3,040	-1.7	
Free Cash Flow	million CHF	1,703	1,685	1.1	
Net financial debt	million CHF	13,518	14,346	-5.8	

[1] Restatement of Sales from trading activities impacting both Q4 and FY. Recurring EBITDA Q4 restated by CHF -70 million due to the reclassification of the Group share of net income of Huaxin to joint ventures, no impact on FY.

[2] Attributable to shareholders of LafargeHolcim Ltd

[3] Of which CHF 6 million included in Operating profit in FY 2018 and CHF -3,707 million included in Operating loss in FY 2017.

Media Relations: media@lafargeholcim.com
+41 (0) 58 858 87 10

Investor Relations: investor.relations@lafargeholcim.com
+41 (0) 58 858 87 87

Group results by business segment

		FY 2018	FY 2017[1]	±%	±% like-for-like
Net Sales Cement (CEM)	million CHF	18'052	17'964	0.5	6.0
CEM Recurring EBITDA	million CHF	4'688	4'810	-2.5	1.7
CEM Recurring EBITDA margin	%	26.0	26.8		
Net Sales Aggregates (AGG)	million CHF	4'091	3'925	4.2	4.5
AGG Recurring EBITDA	million CHF	893	767	16.4	15.1
AGG Recurring EBITDA margin	%	21.8	19.5		
Net Sales Ready-Mix Concrete (RMX)	million CHF	5'481	5'263	4.2	3.8
RMX Recurring EBITDA	million CHF	232	148	56.6	54.1
RMX Recurring EBITDA margin	%	4.2	2.8		
Net Sales Solutions & Products (SOP)	million CHF	2'396	2'313	3.6	2.7
SOP Recurring EBITDA	million CHF	203	264	-23.3	-24.3
SOP Recurring EBITDA margin	%	8.5	11.4		

[1] Net Sales restated due to the reporting of Gross Sales from trading activities, following the application of IFRS 15, effective 1 January 2018. This had no impact on Recurring EBITDA.

REGIONAL PERFORMANCE

Asia Pacific

The Asia Pacific region benefited from favorable market conditions in most countries, leading to strong Net Sales and Recurring EBITDA growth. China was a key driver of higher profitability. India's solid demand was driven by infrastructure and rural housing, whereas in the Philippines demand was mainly supported by the public sector. The Malaysian market continued to remain challenging.

The divestment of the entire Indonesian shareholding to Semen Indonesia for an enterprise value of CHF 1.75 billion, on a 100% basis, was successfully closed at the end of January 2019.

Net Sales for the Asia Pacific region overall grew by a strong 8.3% on a like-for-like basis. All segments benefited from pricing traction and contributed to the positive Net Sales development.

Recurring EBITDA showed very strong growth of 22.5% on a like-for-like basis. Strict cost management and price discipline more than compensated for increasing energy costs across the region. The share of Huaxin joint venture profits in China was recognized in the 2018 result, amounting to CHF 334 million of Recurring EBITDA.

Asia Pacific Q4

		Q4 2018	Q4 2017[1]	±%	±% like-for-like
Sales of cement	million t	23.1	24.4	-5.1	3.2
Sales of aggregates	million t	7.7	8.0	-3.5	-3.5
Sales of ready-mix concrete	million m^3	3.2	3.3	-3.7	-3.7
Net Sales	million CHF	1,870	1,940	-3.6	7.3
Recurring EBITDA	million CHF	457	418	9.5	22.4
Recurring EBITDA margin	%	24.3	21.4		

Asia Pacific Full Year

		FY 2018	FY 2017[1]	±%	±% like-for-like
Sales of cement	million t	89.7	92.6	-3.1	4.7
Sales of aggregates	million t	31.4	31.8	-1.2	-1.2
Sales of ready-mix concrete	million m^3	12.5	12.8	-2.3	-2.0
Net Sales	million CHF	7,446	7,402	0.6	8.3
Recurring EBITDA	million CHF	1,609	1,418	13.4	22.5
Recurring EBITDA margin	%	21.5	19.1		

[1] Net Sales restated due to the reporting of Gross Sales from trading activities, following the application of IFRS 15, effective 1 January 2018. This had no impact on Recurring EBITDA. Recurring EBITDA Q4 restated by CHF -70 million due to the reclassification of the Group share of net income of Huaxin to joint ventures, no impact on FY.

Europe

2018 was a strong year for the Europe region. Increased public infrastructure spending in Eastern and Central Europe combined with a rebound in construction and residential segments. The favorable market environment was also supported by the SG&A savings program to drive the region's Recurring EBITDA growth.

Net Sales for Europe grew 5.0% on a like-for-like basis as a result of sales volume gains in all segments combined with price improvements in key markets of Germany, Spain, Poland and Russia.

Recurring EBITDA for the region grew by 5.0% like-for-like, as good volumes and price management combined with improved results in Ready-Mix Concrete. These positive drivers more than offset continuous inflation in fuel and energy costs.

Europe Q4

		Q4 2018	Q4 2017[1]	±%	±% like-for-like
Sales of cement	million t	11.3	10.7	6.0	6.0
Sales of aggregates	million t	29.5	31.3	-6.0	0.6
Sales of ready-mix concrete	million m^3	5.0	4.7	5.6	4.5
Net Sales	million CHF	1,862	1,800	3.5	6.2
Recurring EBITDA	million CHF	420	385	9.2	11.0
Recurring EBITDA margin	%	22.2	20.9		

Europe Full Year

		FY 2018	FY 2017[1]	±%	±% like-for-like
Sales of cement	million t	45.3	43.1	5.2	5.2
Sales of aggregates	million t	120.4	125.2	-3.8	2.2
Sales of ready-mix concrete	million m^3	19.3	18.2	6.0	5.2
Net Sales	million CHF	7,554	7,008	7.8	5.0
Recurring EBITDA	million CHF	1,499	1,385	8.2	5.0
Recurring EBITDA margin	%	19.5	19.3		

[1] Net Sales restated due to the reporting of Gross Sales from trading activities, following the application of IFRS 15, effective 1 January 2018. This had no impact on Recurring EBITDA.

Latin America

After a strong first half of 2018, the Latin America region suffered an overall softening of cement demand in the last six months. The pressure on margins intensified due to high cost inflation.

In the first part of the year, the Cement and Ready-Mix Concrete segments delivered double-digit like-for-like growth in volumes and Net Sales. This strong performance was boosted by large infrastructure projects in Mexico, solid demand in Argentina and economic acceleration in Brazil. However in the second half of the year, we incurred a decline in volumes due to the post-election slowdown in Mexico, Argentina's economic collapse and a generally weaker demand in Ecuador and Central America.

Net Sales for the region grew by 9.4% like-for-like, reflecting price increases to compensate for high cost inflation.

Recurring EBITDA in 2018 is slightly below the prior year, impacted by sharp increases in the cost of raw materials and energy, balanced by price increases and strict cost control.

Latin America Q4

		Q4 2018	Q4 2017	±%	±% like-for-like
Sales of cement	million t	6.1	6.4	-4.2	-4.2
Sales of aggregates	million t	0.9	0.9	3.1	3.1
Sales of ready-mix concrete	million m^3	1.3	1.4	-5.0	-5.0
Net Sales	million CHF	605	737	-17.9	4.5
Recurring EBITDA	million CHF	220	271	-18.9	-9.2
Recurring EBITDA margin	%	36.0	36.7		

Latin America Full Year

		FY 2018	FY 2017	±%	±% like-for-like
Sales of cement	million t	25.1	24.9	0.7	3.5
Sales of aggregates	million t	3.6	4.2	-14.2	-0.3
Sales of ready-mix concrete	million m^3	5.5	5.8	-5.5	7.3
Net Sales	million CHF	2,731	2,943	-7.2	9.4
Recurring EBITDA	million CHF	959	1,055	-9.2	-1.5
Recurring EBITDA margin	%	35.0	35.9		

Media Relations: media@lafargeholcim.com
+41 (0) 58 858 87 10

Investor Relations: investor.relations@lafargeholcim.com
+41 (0) 58 858 87 87

Middle East Africa

Market conditions in the Middle East Africa region remained challenging driven by a changing competitive profile, shifts in supply and demand, sluggish economies and a rise in energy and distribution costs.

Consolidated cement volumes grew by 0.4% on a like-for-like basis. Despite the increase in volumes, Net Sales for the region were down by 4.3% on a like-for-like basis. This decrease in Net Sales was largely driven by price pressure and lower volumes in oversupplied markets, particularly Algeria, Iraq and Jordan, and by the slowdown in Lebanon and Egypt in the second half of 2018. Net Sales developed favorably in Nigeria, Egypt and countries in East Africa.

These overall headwinds, combined with rising distribution and energy costs, resulted in a decrease in Recurring EBITDA of 28.2% on a like-for-like basis.

Middle East Africa Q4

		Q4 2018	Q4 2017[1]	±%	±% like-for-like
Sales of cement	million t	9.0	8.8	1.6	1.6
Sales of aggregates	million t	2.0	2.4	-14.8	-14.8
Sales of ready-mix concrete	million m^3	1.1	1.2	-4.0	-4.0
Net Sales	million CHF	774	812	-4.7	-0.5
Recurring EBITDA	million CHF	169	262	-35.6	-32.4
Recurring EBITDA margin	%	21.6	32.1		

Middle East Africa Full Year

		FY 2018	FY 2017[1]	±%	±% like-for-like
Sales of cement	million t	35.9	35.8	0.4	0.4
Sales of aggregates	million t	8.7	10.4	-15.9	-15.9
Sales of ready-mix concrete	million m^3	4.2	4.7	-11.2	-11.2
Net Sales	million CHF	3,080	3,353	-8.1	-4.3
Recurring EBITDA	million CHF	734	1,085	-32.4	-28.2
Recurring EBITDA margin	%	23.5	32.2		

[1] Net Sales restated due to the reporting of Gross Sales from trading activities, following the application of IFRS 15, effective 1 January 2018. This had no impact on Recurring EBITDA.

North America

A growth strategy coupled with effective price management and rigorous cost control laid the basis for solid 2018 results in North America compared to the prior year despite challenging conditions, notably harsh weather conditions in the first quarter and an early winter in the fourth quarter.

The growth strategy was further supported by two bolt-on acquisitions completed in 2018: Tarrant Concrete in Texas and Metro Mix in Colorado; as well as several multi-year construction contract awards in the Denver, Las Vegas, Minneapolis, and Vancouver markets, further bolstering the Solutions & Products segment.

Net Sales grew by 3.0% on a like-for-like basis supported both by the US and Canada. On a segment view, Net Sales from Cement and Aggregates increased while Ready-Mix Concrete decreased slightly.

Recurring EBITDA grew by 2.7% on a like-for-like basis at a stable margin. Fuel and energy cost inflation across the region was compensated by good cost management, including SG&A cost-cutting programs.

North America Q4

		Q4 2018	Q4 2017	±%	±% like-for-like
Sales of cement	million t	4.9	4.8	1.3	1.3
Sales of aggregates	million t	28.3	27.9	1.5	1.5
Sales of ready-mix concrete	million m^3	2.3	2.4	-3.3	-6.8
Net Sales	million CHF	1,509	1,470	2.7	2.1
Recurring EBITDA	million CHF	410	389	5.3	3.1
Recurring EBITDA margin	%	27.2	26.5		

North America Full Year

		FY 2018	FY 2017	±%	±% like-for-like
Sales of cement	million t	19.8	19.2	3.1	3.1
Sales of aggregates	million t	109.6	107.1	2.4	2.4
Sales of ready-mix concrete	million m^3	9.4	9.1	3.7	-2.6
Net Sales	million CHF	5,875	5,664	3.7	3.0
Recurring EBITDA	million CHF	1,523	1,483	2.7	2.7
Recurring EBITDA margin	%	25.9	26.2		

Media Relations: media@lafargeholcim.com
+41 (0) 58 858 87 10

Investor Relations: investor.relations@lafargeholcim.com
+41 (0) 58 858 87 87

OTHER PROFIT & LOSS and FREE CASH FLOW ITEMS

Restructuring, litigation, implementation and other non-recurring costs stood at CHF 476 million, compared to CHF 461 million in 2017 and CHF 582 million in 2016. 2018 restructuring costs amounted to CHF 301 million, reflecting the implementation of the SG&A savings program.

Net financial expenses for 2018 totaled CHF 886 million versus CHF 958 million in the prior year as a result of optimized indebtedness cost.

The income tax rate excluding impairment and divestments was 27.7%, approximately 3% lower than in 2017, benefiting mainly from the US corporate tax reduction.

2018 reported **Net income** amounted to CHF 1,719 million.

Excluding impairment and divestments, **EPS** was up 11.9% to CHF 2.63 for 2018. On a reported basis, EPS was CHF 2.52 for 2018.

Net capital expenditure for 2018 was CHF 1,285 million. **Free Cash Flow** stood at CHF 1,703 million, up 1.1% compared to 2017. This led to a ratio of cash conversion, defined as Free Cash Flow relative to Recurring EBITDA, of 28.3% in 2018.

Follow-up on bolt-on acquisitions: After Alfons Greten Betonwerk in Germany in January 2019 and Transit Mix Concrete in USA (Colorado) in February 2019, the acquisition of Colorado River Concrete has been successfully completed on March 1, 2019. On the same day the Group closed the acquisition of the ready-mix businesses of Donmix in Australia, comprising of five ready-mix plants on the Bass Coast in the state of Victoria.

Media Relations: media@lafargeholcim.com
+41 (0) 58 858 87 10

Investor Relations: investor.relations@lafargeholcim.com
+41 (0) 58 858 87 87

RECONCILIATION TO GROUP ACCOUNTS

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

Million CHF	FY 2018	FY 2017[1]
Net Sales	27,466	27,021
Recurring costs excluding SG&A	(19,511)	(18,615)
Recurring SG&A	(2,441)	(2,701)
Share of profit of joint ventures	502	286
Recurring EBITDA	6,016	5,990
Depreciation and amortization	(2,235)	(2,300)
Restructuring, litigation, implementation and other non-recurring costs	(476)	(461)
Operating profit before impairment	**3,306**	**3,229**
Impairment of operating assets	6	(3,707)
Operating profit (loss)	3,312	(478)

[1] Net Sales restated due to the reporting of Gross Sales from trading activities, following the application of IFRS 15, effective 1 January 2018. This had no impact on Recurring EBITDA.

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

Million CHF	FY 2018	FY 2017
Net income (loss)	1,719	(1,716)
Impairment	22	(3,501)
(Loss)/profit on divestments	(74)	226
Net income before impairment and divestments	**1,772**	**1,560**
Net income before impairment and divestment Group share	1,569	1,417

Adjustments disclosed net of taxation

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

Million CHF	FY 2018	FY 2017
Cash flow from operating activities	2,988	3,040
Purchase of property, plant and equipment	(1,411)	(1,522)
Disposal of property and equipment	126	167
Free Cash Flow	**1,703**	**1,685**

Reconciliation of Net Financial Debt to consolidated statement of LafargeHolcim Group

Million CHF	31 December 2018	31 December 2017
Current financial liabilities	3,063	3,843
Long-term financial liabilities	13,061	14,779
Cash and cash equivalents	2,515	4,217
Short-term derivative assets	66	44
Long-term derivative assets	26	14
Net Financial Debt	**13,518**	**14,348**

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 2018 and 2017) and currency translation effects (2018 figures are converted with 2017 exchange rates in order to calculate the currency effects).
Recurring SG&A	Fixed Costs related to Administrative, Marketing & Sales, Corporate Manufacturing and Corporate Logistics costs included in Recurring EBITDA
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, 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 (Earnings before interest, tax, depreciation and amortization)	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
Operating profit before impairment	+/- Operating profit (loss) - impairment of goodwill and assets
Net income before impairment and divestments	+/- Net income (loss) - capital gains or losses on the sale of Group companies - impairment of goodwill and assets
EPS (Earnings Per Share) 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.
Capex or Capex Net (Net Maintenance and Expansion Capex)	+ 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	+/– 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 (Long Term & Short Term)

Invested Capital	The Invested Capital is an indicator that measures total funds invested by shareholders, lenders and any other financing sources. It is defined as: + Total shareholders' equity + Net financial debt – Assets classified as held for sale + Liabilities classified as held for sale; – Current financial receivables; and – Long-term financial investments and other long-term assets.
NOPAT (Net Operating Profit After Tax)	+/– 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 2018 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.

Media conference: 09:00 CET
Switzerland: +41 58 310 5000
France: +33 1 7091 8706
UK: +44 207 107 0613
US: +1 631 570 5613

Analyst conference: 11:00 CET
To register to the analyst conference call please go to https://www.lafargeholcim.com/invitation-lafargeholcim-year--2018-results-presentation

About LafargeHolcim

LafargeHolcim is the global leader in building materials and solutions. We are active in four business segments: Cement, Aggregates, Ready-Mix Concrete and Solutions & Products.

With leading positions in all regions of the world and a balanced portfolio between developing and mature markets, LafargeHolcim offers a broad range of high-quality building materials and solutions. LafargeHolcim experts solve the challenges that customers face around the world, whether they are building individual homes or major infrastructure projects. Demand for LafargeHolcim materials and solutions is driven by global population growth, urbanization, improved living standards and sustainable construction. Around 75,000 people work for the company in around 80 countries.

More information is available on www.lafargeholcim.com

Important disclaimer - forward-looking statements:
This document contains forward-looking statements. Such forward-looking statements do not constitute forecasts regarding results or any other performance indicator, but rather trends or targets, as the case may be, including with respect to plans, initiatives, events, products, solutions and services, their development and potential. Although LafargeHolcim believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are difficult to predict and generally beyond the control of LafargeHolcim, including but not limited to the risks described in LafargeHolcim's annual report available on its website (www.lafargeholcim.com) and uncertainties related to the market conditions and the implementation of our plans. Accordingly, we caution you against relying on forward-looking statements. LafargeHolcim does not undertake to provide updates of these forward-looking statements.