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Holcim closes divestment of business in Zambia in line with portfolio transformation

Holcim has closed the sale of its business in Zambia, representing a 75% stake in the company, to the Chinese cement group Huaxin for an enterprise value of USD 150 million for 100% of the company. The deal was closed following approvals from Chinese and Zambian authorities.

Jan Jenisch, CEO: "This divestment is another step in our transformation to become the global leader in innovative and sustainable building solutions giving us the flexibility to continue investing in attractive growth opportunities. Huaxin has been a trusted partner for many years and we see the company as an ideal owner to further develop the business in Zambia."

The sale of Holcim's business in Zambia follows the divestment of the Indian Ocean cluster, which was closed at the end of October 2021. Since 2019 the company has achieved over USD 3.1 billion in divestments.

About Holcim

Holcim builds progress for people and the planet. As a global leader in innovative and sustainable building solutions, Holcim is enabling greener cities, smarter infrastructure and improving living standards around the world. With sustainability at the core of its strategy Holcim is becoming a net zero company, with its people and communities at the heart of its success. The company is driving the circular economy as a world leader in recycling to build more with less. Holcim is the company behind some of the world's most trusted brands in the building sector including ACC, Aggregate Industries, Ambuja Cement, Disensa, Firestone Building Products, Geocycle, Holcim and Lafarge. Holcim is 70,000 people around the world who are passionate about building progress for people and the planet through four business segments: Cement, Ready-Mix Concrete, Aggregates and Solutions & Products.

More information is available on www.holcim.com

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