



High Line Park and skyscrapers of Hudson Yards, New York City

Q3 2021 TRADING UPDATE

JAN JENISCH | CEO

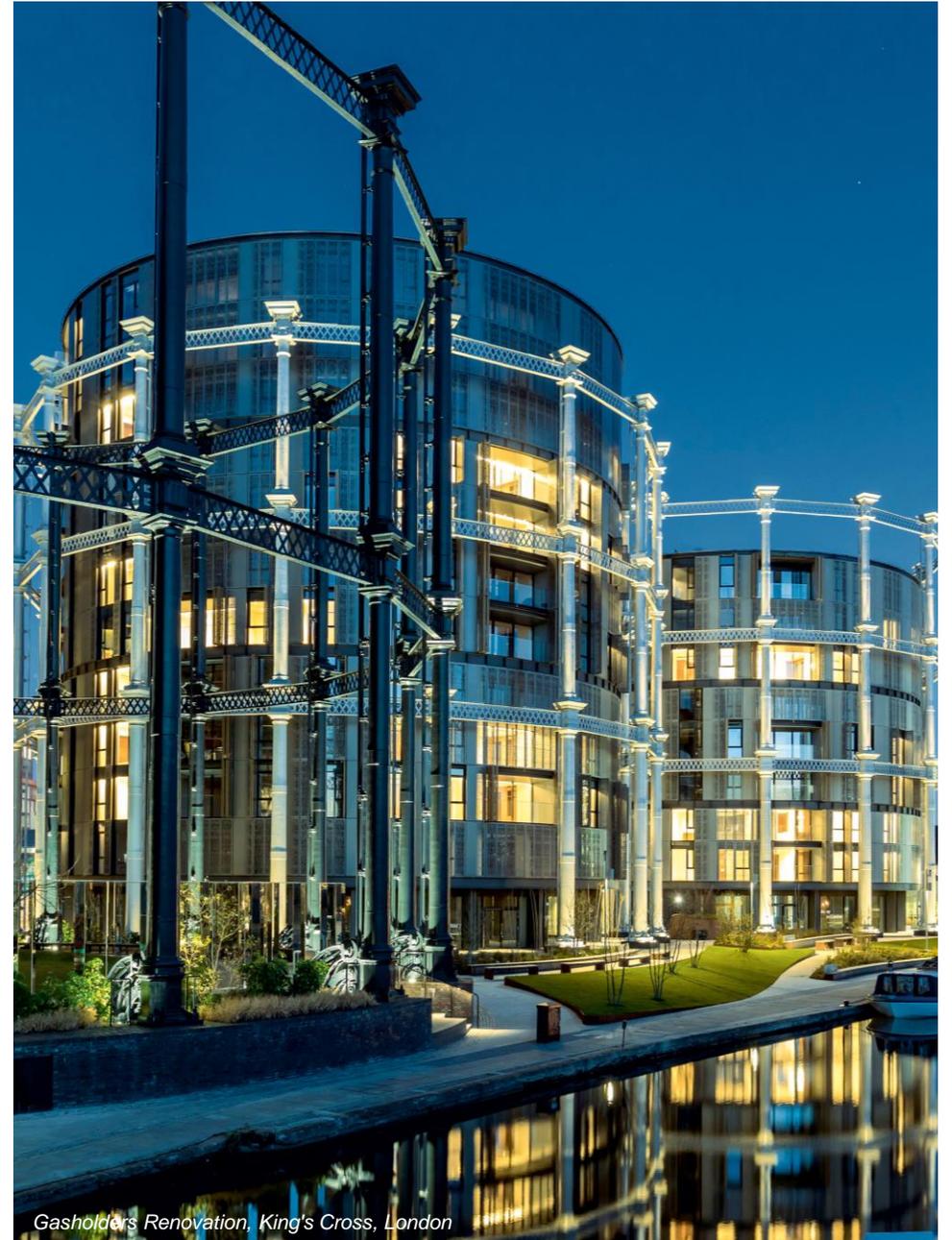
GÉRALDINE PICAUD | CFO

OCTOBER 29, 2021



01. HIGHLIGHTS AND KEY DEVELOPMENTS

JAN JENISCH | CHIEF EXECUTIVE OFFICER



Gasholders Renovation, King's Cross, London

Q3 & 9M 2021 KEY DEVELOPMENTS

PROFITABLE GROWTH CONTINUES, RECORD Q3

Good momentum continues, strong price trends

Q3 Net Sales up **5.0%** LFL,
absolute growth of **12.9%** in CHF

Q3 Recurring EBIT up **4.7%** LFL,
absolute growth of **6.2%** in CHF

Portfolio transformation continues with
divestment of Brazil announced
Further growth fueled with **9 bolt-on**
acquisitions

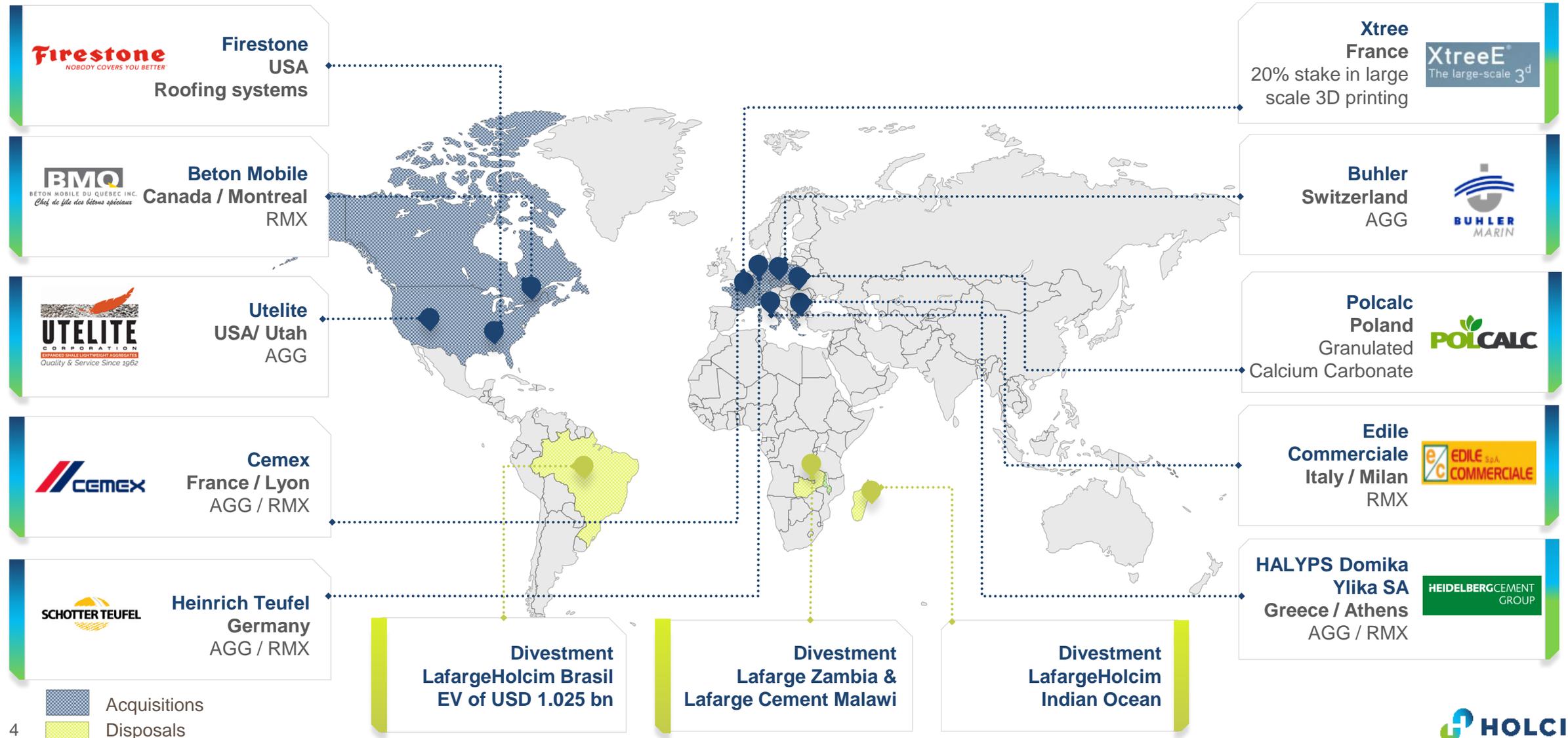
9M Net Sales up **12.2%** LFL
9M Recurring EBIT up **35.2%** LFL

Progress with expansion of
Solutions & Products
Firestone with **double digit** Net Sales growth in 2021

Growth trends expected to continue in 2021
Guidance upgraded
FY 2021 recurring EBIT growth of at least **22%** LFL

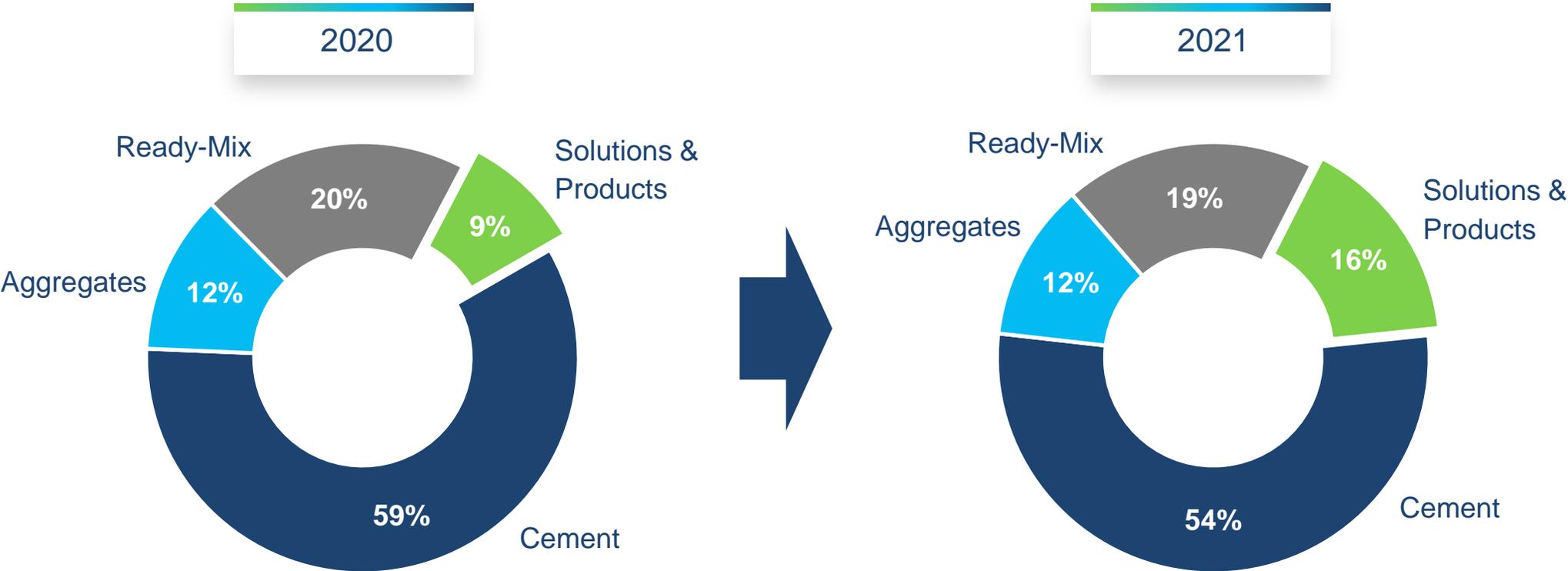
M&A TRANSACTIONS UPDATE

FIRESTONE ACQUISITION CLOSED, 9 BOLT-ONS & 3 DIVESTMENTS



PROGRESS WITH EXPANSION OF SOLUTIONS & PRODUCTS FIRESTONE WITH DOUBLE DIGIT NET SALES GROWTH IN 2021

Q3 NET SALES BY SEGMENT (%)¹



¹ Net Sales to external customers

AT THE FOREFRONT OF INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS FURTHER STRENGTHENING OUR LEADERSHIP

MSCI 

Holcim achieved

Upgraded ESG rating of 'A'

Top 18% ranking within
Construction Materials Universe
in August 2021



Nature-positive Strategy

launched with
measurable 2030 biodiversity and water
targets

Based on a **science-based methodology**
developed in partnership with **IUCN**



People Strategy

launched with commitment to create
CHF 500m of social value
by 2030

Bridging the **housing and infrastructure gap**, improving **livelihoods** and upholding the highest standards of **human rights**

Corporate ESG
Performance

Prime

RATED BY
ISS ESG

Holcim achieved

Upgraded ESG rating of 'B-'
PRIME status enhanced

Top 10% ranking within
Construction Materials Industry
in October 2021



5 CCUS advanced pilot
projects in Europe and North
America

Westküste 100 in Germany, **CO2MENT**
project in Canada & the US,
Carbon2Product in Austria,
ECCO2 in Spain



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Industry 1st 2050
Net-zero targets validated
by **SBTi**

2030 and 2050 validated net-zero targets cutting across operations and value chain

AT THE FOREFRONT OF INNOVATIVE AND SUSTAINABLE BUILDING SOLUTIONS GLOBAL ROLL OUT OF ECOPACT & ECOPLANET ACCELERATING

ECO Pact

THE GREEN CONCRETE



Launched in
24
markets

ECO Planet

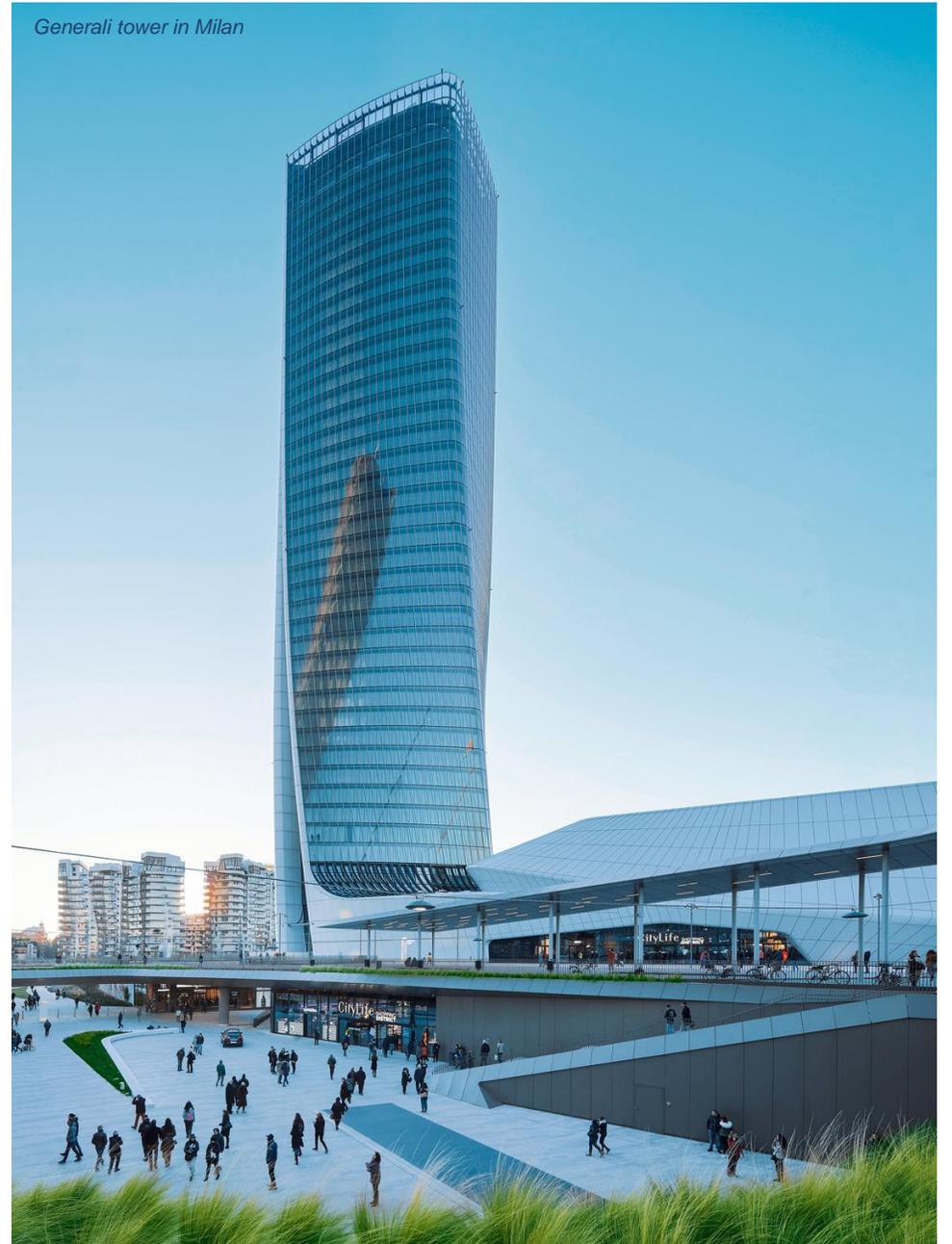
THE GREEN CEMENT



Launched in
11
markets

02. FINANCIAL HIGHLIGHTS

GÉRALDINE PICAUD | CHIEF FINANCIAL OFFICER

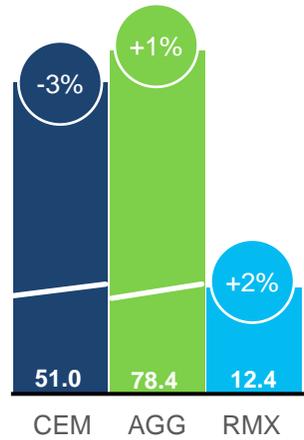


Q3 2021 VOLUMES DEVELOPMENT

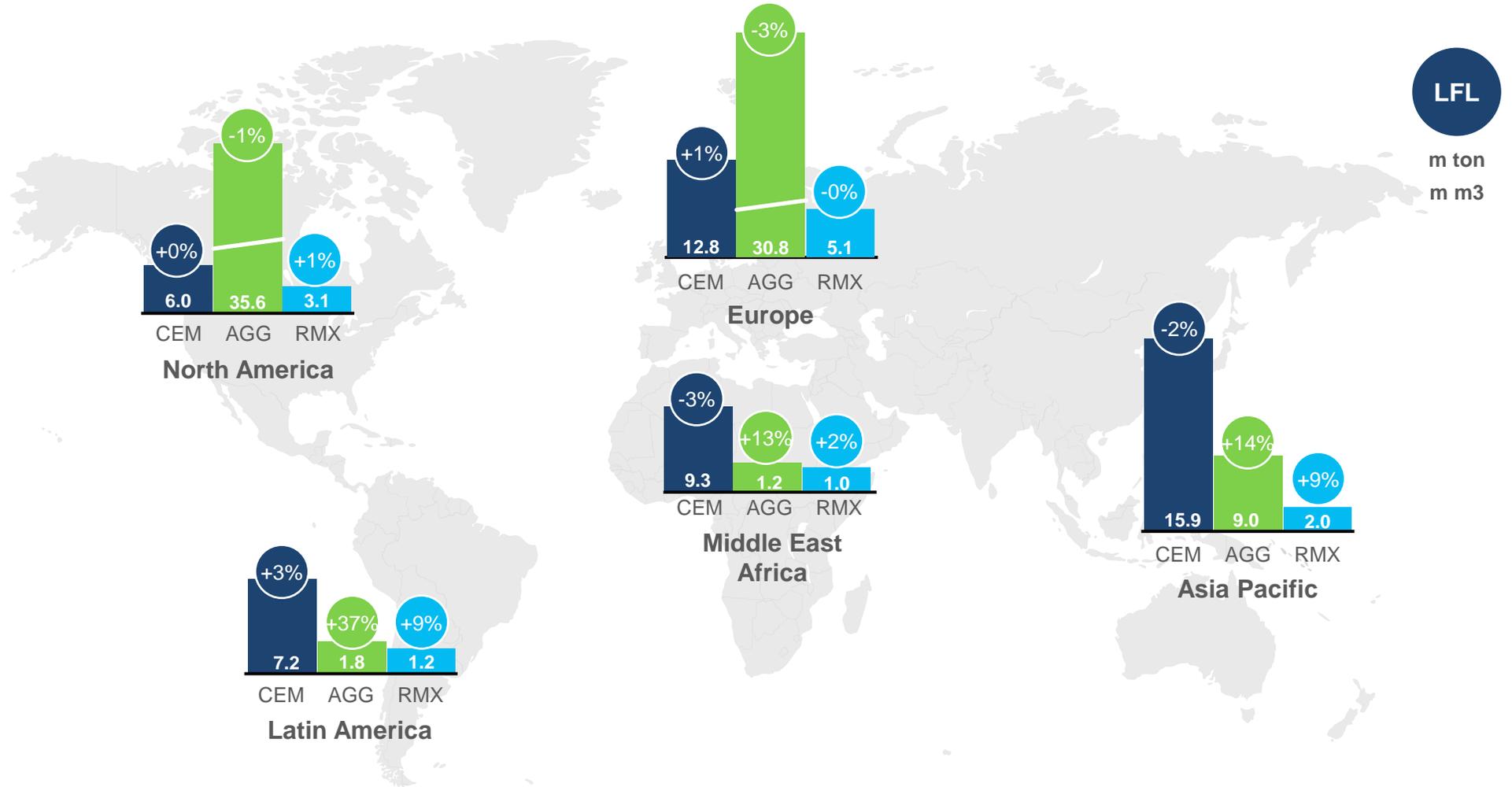
GROWTH IN AGGREGATES AND READY-MIX CONCRETE



vs 2020



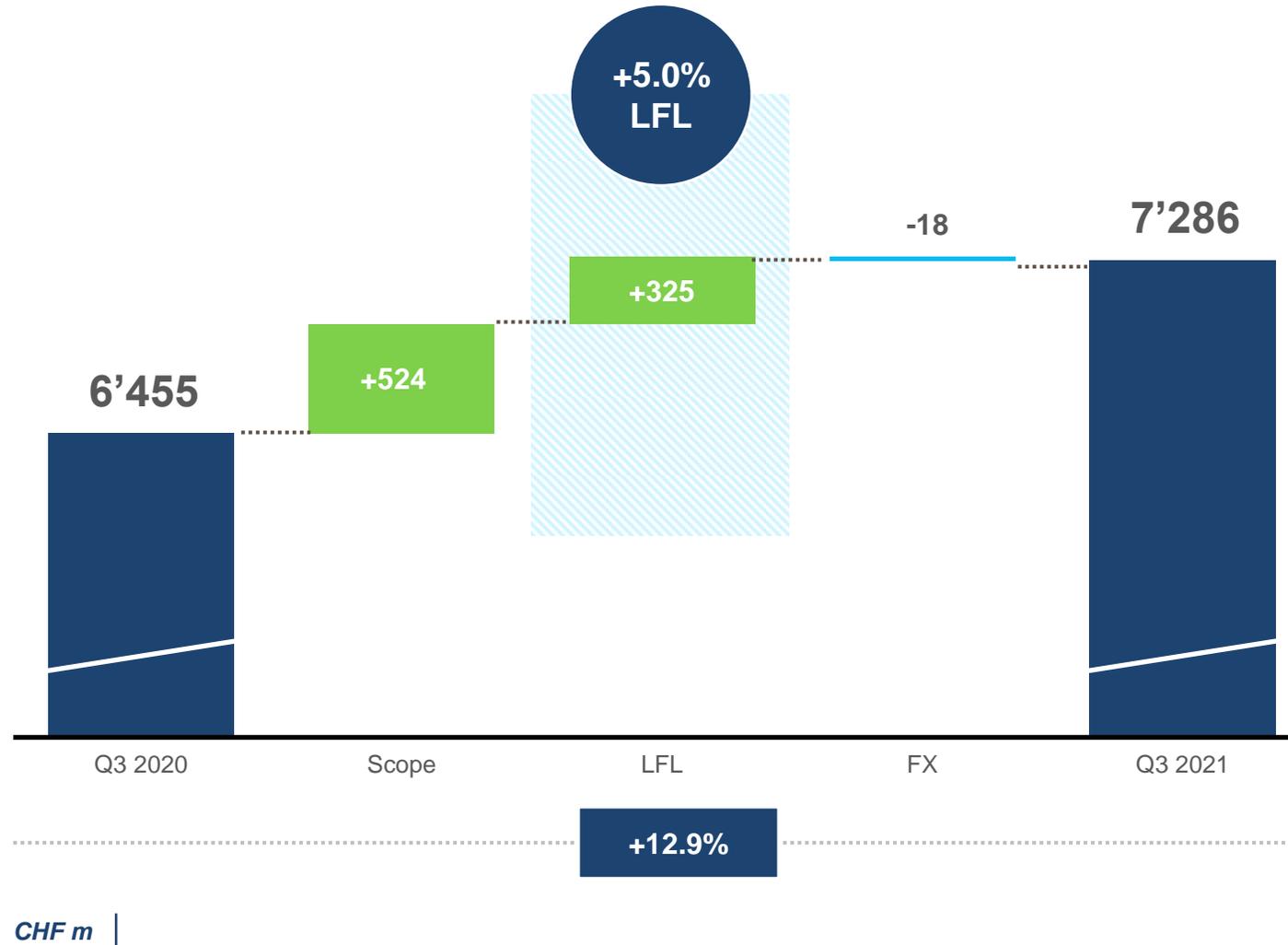
Excluding volumes from trading activities



m ton
m m3

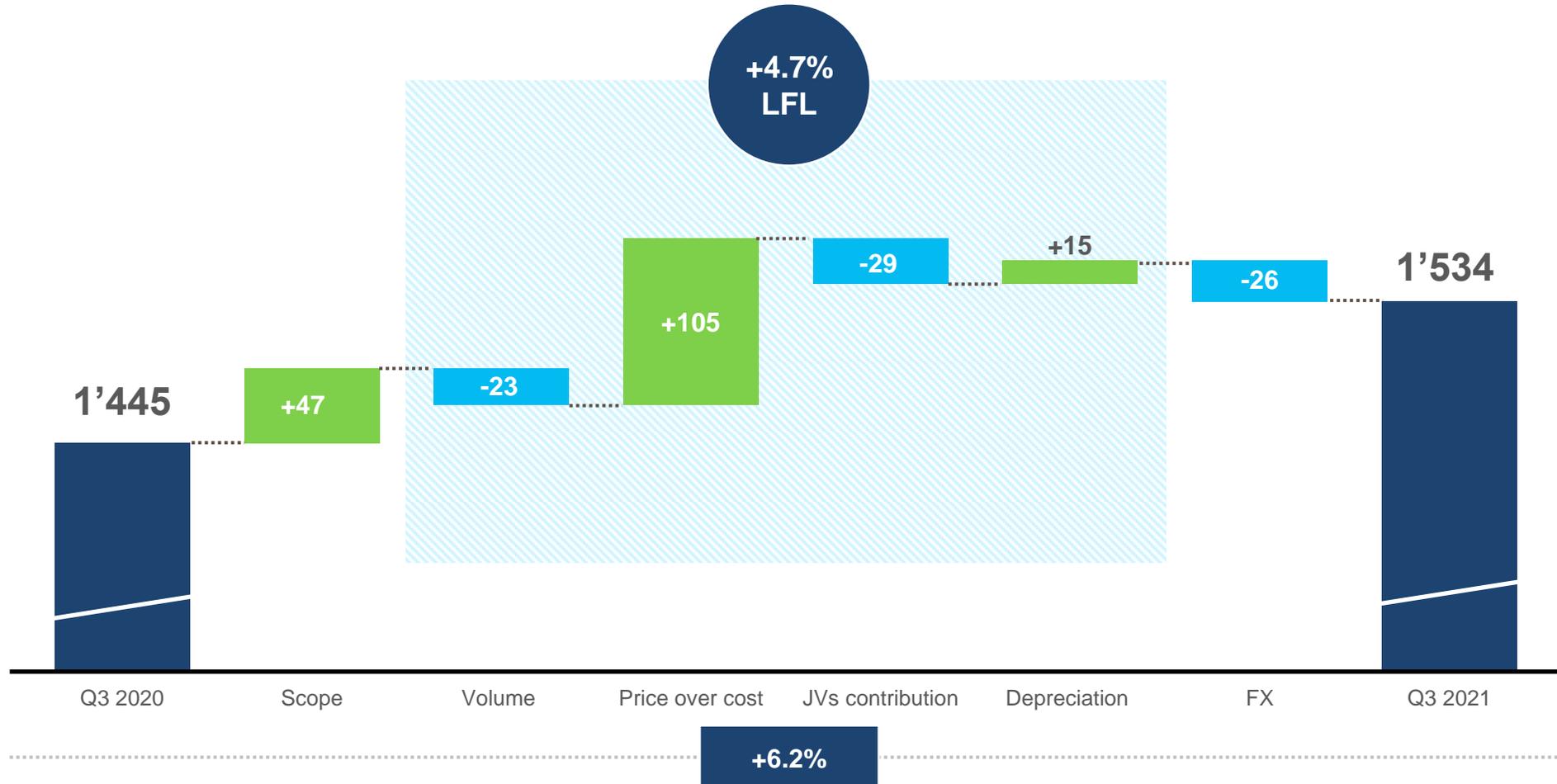
Q3 2021 NET SALES BRIDGE

NET SALES UP 5.0% LFL, ABSOLUTE GROWTH OF 12.9% IN CHF



Q3 2021 RECURRING EBIT BRIDGE

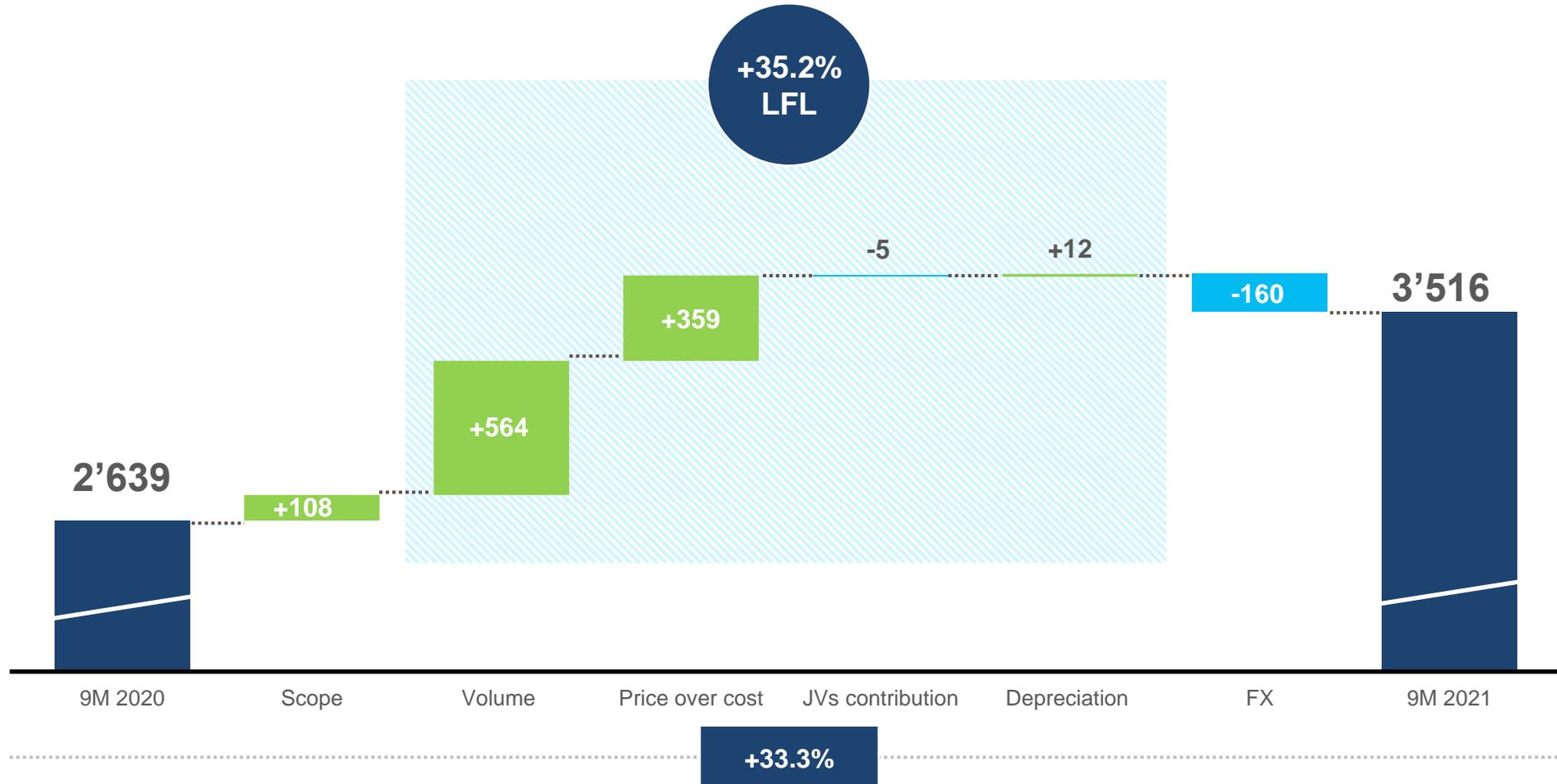
RECURRING EBIT UP 4.7% LFL, ABSOLUTE GROWTH OF 6.2% IN CHF



CHF m |

9M 2021 RECURRING EBIT BRIDGE

RECURRING EBIT GROWTH OF 35.2% LFL



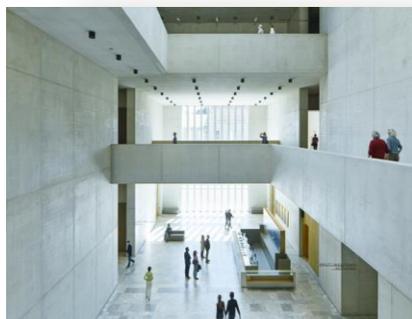
CHF m |

9M 2021 NET SALES AND RECURRING EBIT BY SEGMENT

MARGIN IMPROVEMENT ACROSS ALL BUSINESSES

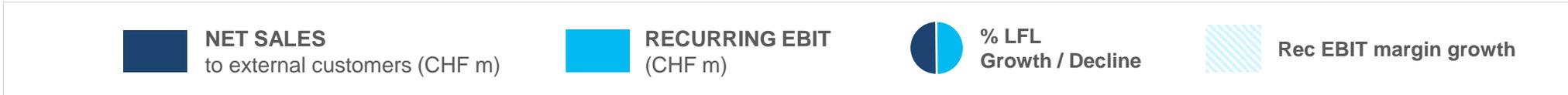
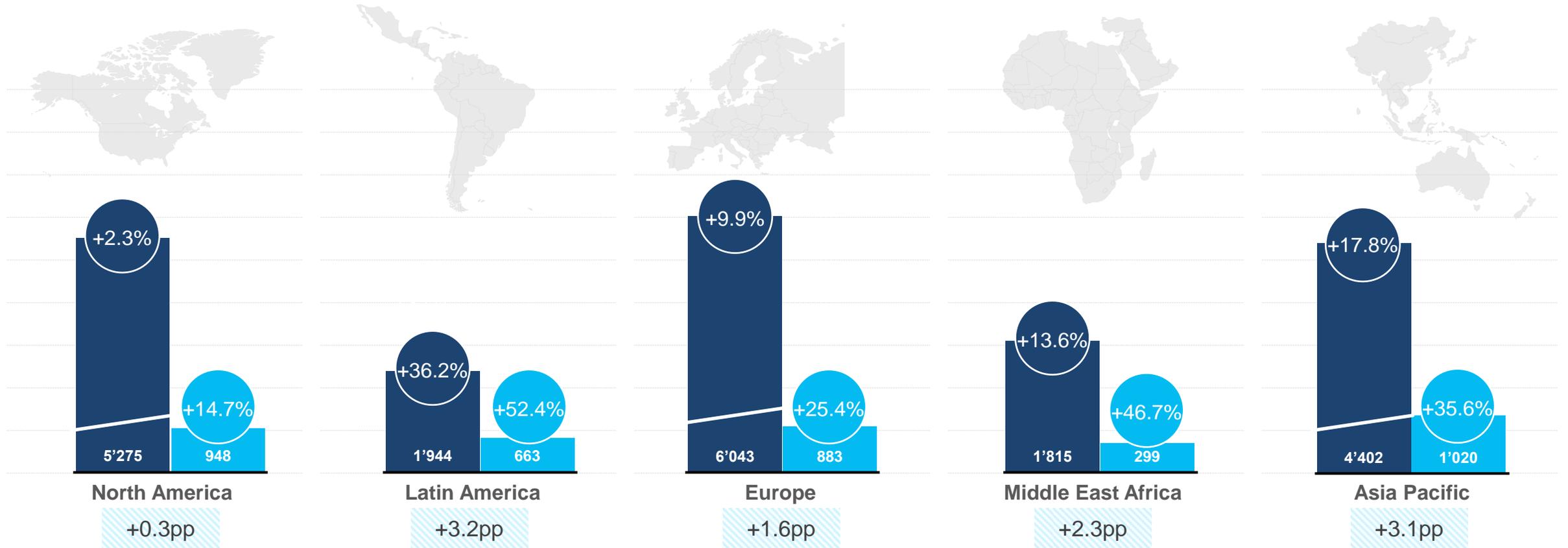
	 CEMENT	 AGGREGATES	 RMX	 SOLUTIONS & PRODUCTS ¹
CHF m				
Net Sales	12'203 +14.8% LFL	3'018 +5.9% LFL	3'846 +10.0% LFL	2'566 +8.4% LFL
Recurring EBITDA after leases	3'804 +21.3% LFL	672 +20.1% LFL	201 +103.2% LFL	254 +0.9% LFL
Recurring EBIT	2'786 CHF +689 m LFL +30.4% LFL	456 CHF +123 m LFL +38.5% LFL	101 CHF +102 m LFL n.m.	173 CHF +12 m LFL +20.1%

¹ Including Firestone Building Products



9M 2021 REGIONAL PERFORMANCE

MARGIN IMPROVEMENT ACROSS ALL REGIONS

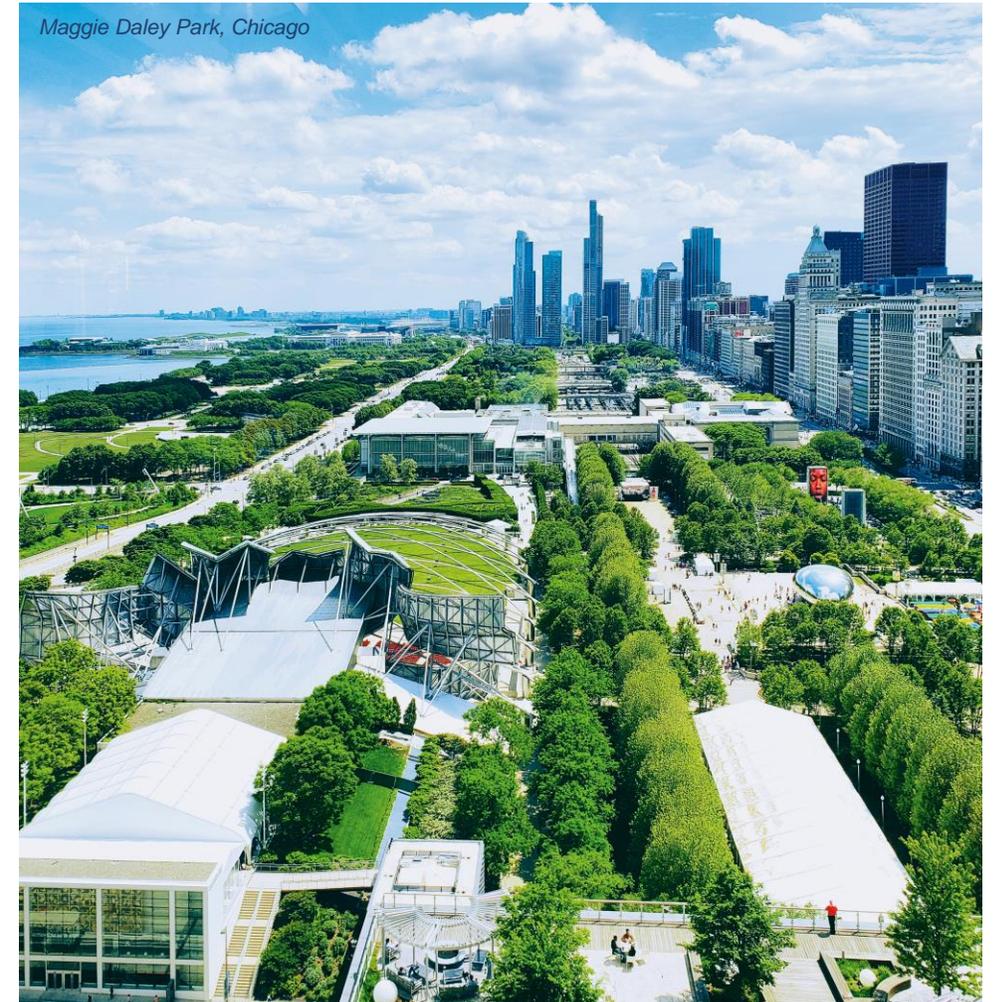


NORTH AMERICA PROFITABLE GROWTH CONTINUES

CHF m	Q3 2021	9M 2021
Net Sales ¹	2'291 +3.4% LFL	5'275 +2.3% LFL
Recurring EBIT	568 +5.9% LFL	948 +14.7% LFL

¹ Net Sales to external customers

- Solid trends in the US, ability to deliver impacted by supply chain constraints in some markets
- Good demand growth in Canada
- Strong price momentum
- Positive price over cost in Q3

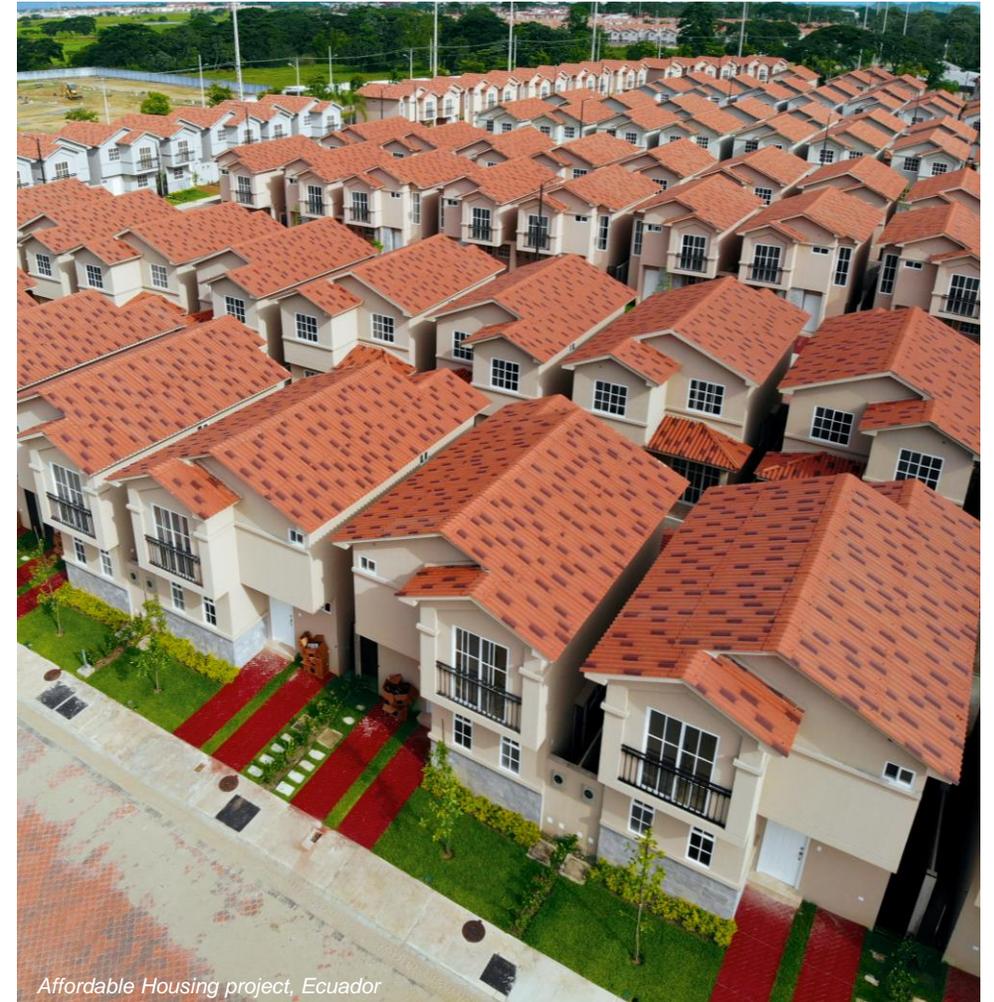


LATIN AMERICA RECURRING EBIT MARGIN EXPANSION IN Q3

CHF m	Q3 2021	9M 2021
Net Sales ¹	675 +16.3% LFL	1'944 +36.2% LFL
Recurring EBIT	238 +19.0% LFL	663 +52.4% LFL

¹ Net Sales to external customers

- Significant volumes growth in all business segments
- Strong demand in Mexico and Argentina, recovery in Ecuador
- Price over cost positive in Q3
- Further expansion of Disensa flagship stores in the region



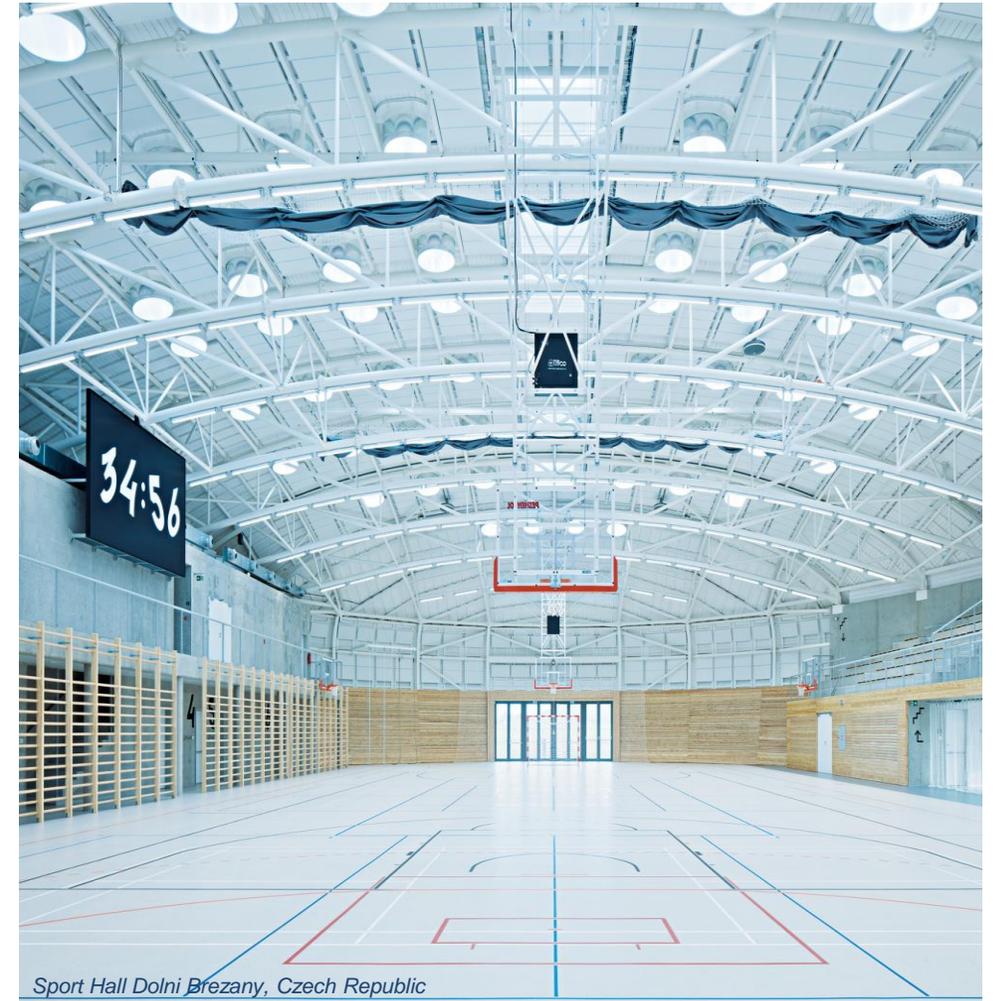
EUROPE

STRONG ABILITY TO OFFSET COST INFLATION

CHF m	Q3 2021	9M 2021
Net Sales ¹	2'156 +2.8% LFL	6'043 +9.9% LFL
Recurring EBIT	414 +1.5% LFL	883 +25.4% LFL

¹ Net Sales to external customers

- Good demand growth across key markets in Europe
- Strong volumes in Eastern Europe
- Solid trends continued in the UK
- Positive price over cost in Q3



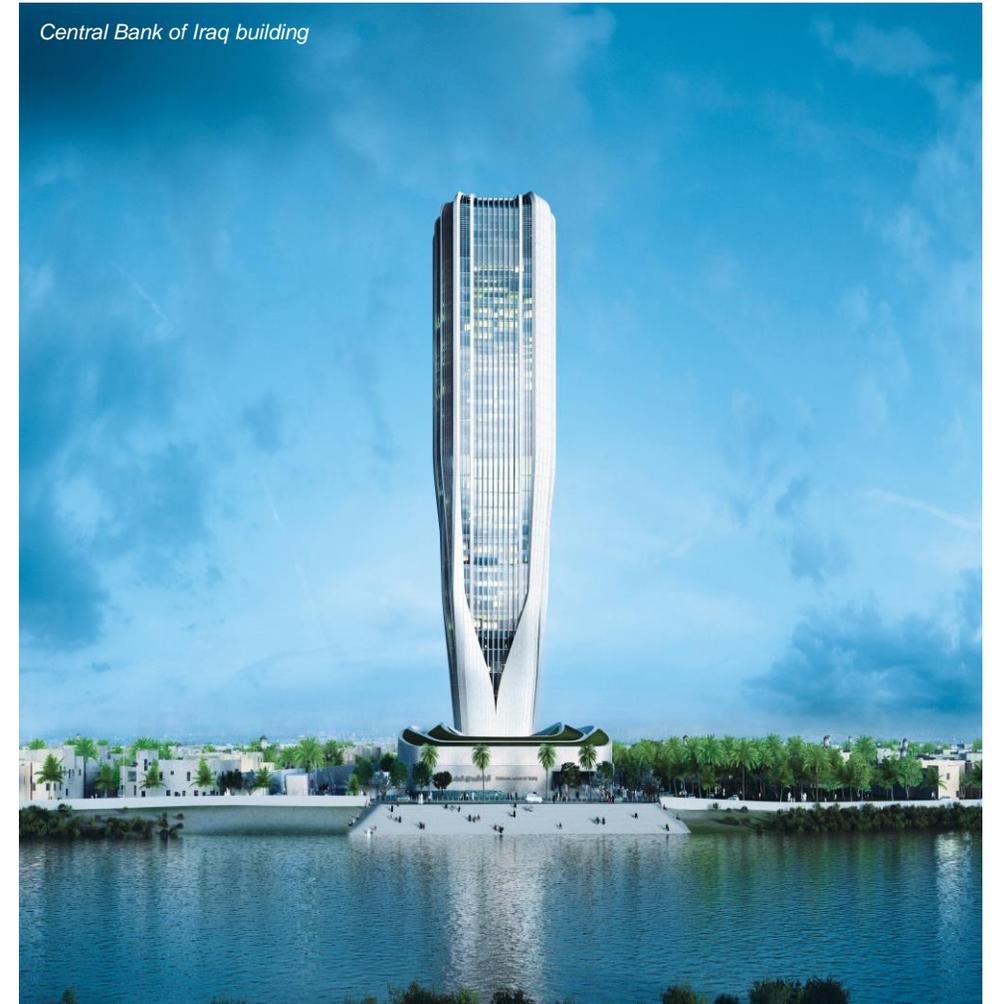
MIDDLE EAST AFRICA SOLID PERFORMANCE IN THE QUARTER

CHF m	Q3 2021	9M 2021
Net Sales ¹	653 +10.7% LFL	1'815 +13.6% LFL
Recurring EBIT ²	102 +8.0% LFL	299 +46.7% LFL

¹ Net Sales to external customers

² Contribution from share of net income from JVs: CHF 50 m in 9M 2021 vs. CHF 34 m in 9M 2020

- Good demand trends in Nigeria and Kenya, recovery in South Africa
- Softer market conditions in Algeria and Egypt
- Positive price over cost in Q3
- Divestments of Indian Ocean, Zambia and Malawi in progress



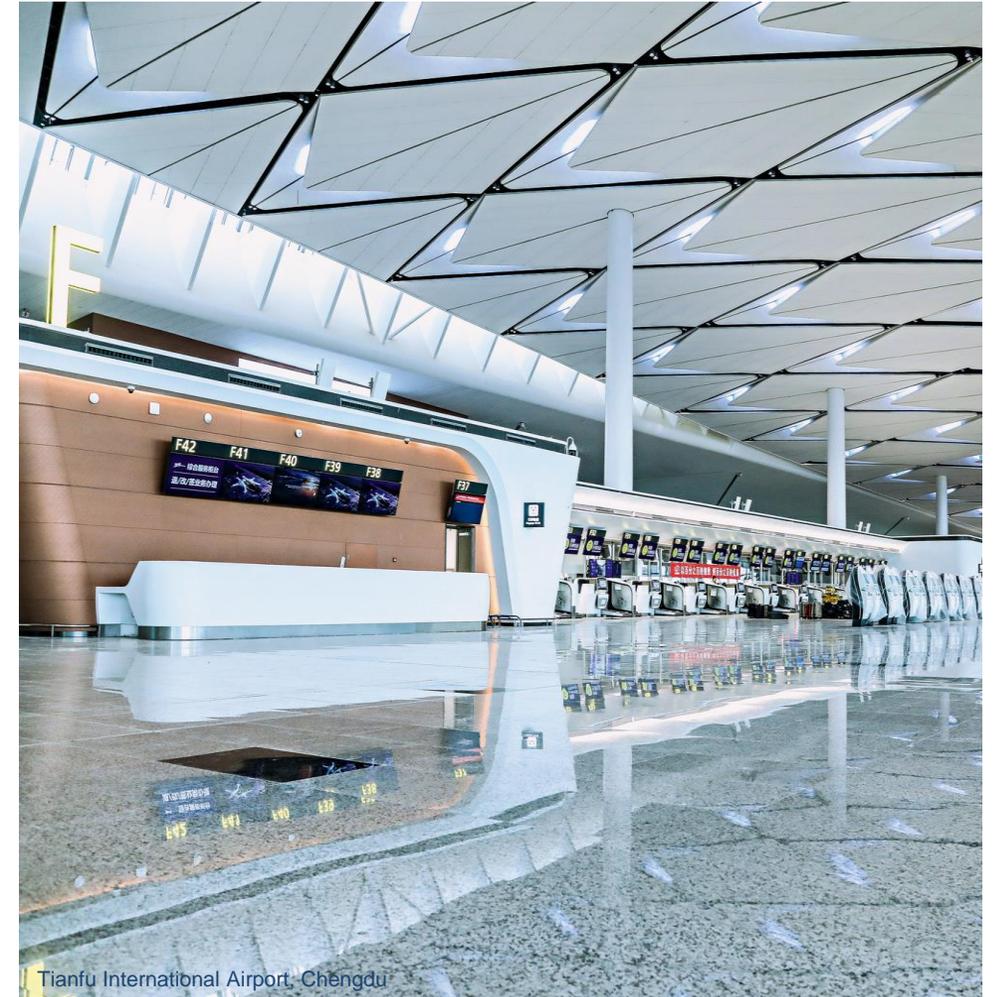
ASIA PACIFIC RESILIENCE TO MITIGATE COST INFLATION

CHF m	Q3 2021	9M 2021
Net Sales ¹	1'404 +3.1% LFL	4'402 +17.8% LFL
Recurring EBIT ²	307 -6.0% LFL	1'020 +35.6% LFL

¹ Net Sales to external customers

² Contribution from share of net income from JVs: CHF 257 m in 9M 2021 vs. CHF 276 m in 9M 2020

- Solid performance in India
- Good market trends in Australia
- Slow quarter in China
- Cement capacity expansion in India (Marwar Mundwa) started production in Q3 2021



Tianfu International Airport - Chengdu

03. OUTLOOK AND GUIDANCE 2021

JAN JENISCH | CHIEF EXECUTIVE OFFICER



Cepovett head office, France

OUTLOOK AND TARGETS 2021

GROWTH TRENDS CONTINUE, GUIDANCE UPGRADED



- Growth momentum continues in all regions
- Firestone with **double digit** Net Sales growth
- Accelerated **progress towards 2030 sustainability targets**
- Over-proportional growth in recurring EBIT of **at least 22% LFL** (from at least 18% LFL previously)
- Capex **less than CHF 1.4 bn**
- Cash Conversion **above 40%**, ROIC **above 8%**
- **Strategy 2022 targets** to be achieved **one year in advance**

STRATEGY 2022

TARGETS TO BE ACHIEVED ONE YEAR IN ADVANCE

	STRATEGY 2022	2021 OUTLOOK
	NET SALES	3%-5% LFL P.A. 
	RECURRING EBIT	AT LEAST 7% LFL P.A. 
	CASH CONVERSION	> 40% 
	ROIC	> 8% 
	LEVERAGE	BELOW 2X 

UPCOMING EVENTS



NOVEMBER 18, 2021	Capital Markets Day
FEBRUARY 25, 2022	Full-Year 2021 Results
APRIL 22, 2022	Q1 2022 Trading Update
JULY 27, 2022	Half-Year 2022 Results

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