

**SECOND SUPPLEMENT DATED 6 DECEMBER 2021
TO THE PROSPECTUS DATED 4 AUGUST 2021**



Holcim Finance (Luxembourg) S.A.

(incorporated in Luxembourg as a société anonyme)

Holcim US Finance S.à r.l. & Cie S.C.S.

(incorporated in Luxembourg as a société en commandite simple)

Holcim Finance US LLC

(incorporated in Delaware as a limited liability company)

Holcim Helvetia Finance Ltd

(incorporated in Switzerland with limited liability)

Holcim Sterling Finance (Netherlands) B.V.

(incorporated in the Netherlands as a private company with limited liability)

Holcim Ltd

(incorporated in Switzerland with limited liability)

€15,000,000,000

**Euro Medium Term Note Programme
guaranteed in respect of Notes issued by**

**Holcim Finance (Luxembourg) S.A.,
Holcim US Finance S.à r.l. & Cie S.C.S.,
Holcim Finance US LLC, and**

Holcim Sterling Finance (Netherlands) B.V.

by

Holcim Ltd

(incorporated in Switzerland with limited liability)

This second supplement (“**Supplement**”) is supplemental to, and should be read in conjunction with, the prospectus dated 4 August 2021 (the “**Base Prospectus**”) and, together with the first supplement dated 21 September 2021 which was (i) previously published, approved by, and filed with, the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) and (ii) approved as a supplement within the meaning of article 45 of the Swiss Financial Services Act dated 15 June 2018 (the “**FinSA**”) and which form part of the Prospectus (the “**First Supplement**”), and, together with this Supplement, the “**Prospectus**”) prepared in relation to the €15,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) of Holcim Finance (Luxembourg) S.A., Holcim US Finance S.à r.l. & Cie S.C.S., Holcim Finance US LLC, Holcim Helvetia Finance Ltd, Holcim Sterling Finance (Netherlands) B.V. and Holcim Ltd (the “**Issuers**”), guaranteed by Holcim Ltd (the “**Guarantor**”) in the case of Notes issued by Holcim Finance (Luxembourg) S.A., Holcim US Finance S.à r.l. & Cie S.C.S., Holcim Finance US LLC, Holcim Helvetia Finance Ltd, or Holcim Sterling Finance (Netherlands) B.V.

On 4 August 2021, the CSSF approved the Base Prospectus as a base prospectus for the purposes of Regulation (EU) 2017/1129 and SIX Exchange Regulation AG, in its capacity as a review body pursuant to article 52 of the FinSA (SIX Exchange Regulation AG in such capacity, the “**Swiss Review Body**”) approved this Prospectus as a base prospectus within the meaning of article 45 of the FinSA.

On 21 September 2021, the CSSF approved the First Supplement as a supplement for the purposes of Regulation (EU) 2017/1129 and the Swiss Review Body, in its capacity as a review body pursuant to article 52 of the FinSA approved the First Supplement as a supplement within the meaning of article 45 of the FinSA.

This Supplement constitutes (i) a supplement to the Base Prospectus for the purposes of Article 23 (1) of Regulation (EU) 2017/1129 and (ii) a supplement within the meaning of article 56 of the FinSA. This Supplement is dated, has been approved by the CSSF and has been filed with the Swiss Review Body on, 6 December 2021.

The purpose of this second Supplement is to (i) incorporate by reference into the Prospectus the Media Releases (as defined below) and the Q3 2021 Analyst Presentation (ii) update the section entitled “*Business*” in the Prospectus and (iii) update the section entitled “*General Information*” in the Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into this Supplement and (b) any statement in, or incorporated by reference in, the Base Prospectus, the statements referred to in (a) will prevail.

The Arranger and the Dealers have not separately verified the information contained in this Supplement.

None of the Dealers or the Arranger makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement.

The amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

INCORPORATION OF INFORMATION BY REFERENCE

On 9 November 2021, Holcim Ltd published a media release entitled “*Holcim commits to 40% sustainable financing by 2024*” (the “**Sustainable Financing Media Release**”).

On 29 October 2021, Holcim Ltd published a media release entitled “*Profitable growth continues, record Q3*” (the “**Q3 2021 Results Media Release**”) and an analyst presentation entitled “*Q3 2021 Trading Update*” (the “**Q3 2021 Analyst Presentation**”).

On 28 October 2021, Holcim Ltd published a media release entitled “*Holcim first in its sector with full net-zero pathway endorsed by SBTi*” (the “**SBTi Net-Zero Pathway Media Release**”, and together with the Sustainable Financing Media Release and the Q3 2021 Results Media Release, the “**Media Releases**”).

The Media Releases and the Q3 2021 Analyst Presentation have been filed with the CSSF for the purposes of Regulation (EU) 2017/1129 and the sections set out in the table below are incorporated by reference in, and form part of, this Supplement.

The information incorporated by reference in this Supplement is available as follows:

Sustainable Financing Media Release

(available

https://www.holcim.com/sites/holcim/files/atoms/files/20211109_press_holcim_sustainable_finance_en_1.pdf

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Sustainable Financing.....

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Q3 2021 Results Media Release

(available at https://www.holcim.com/sites/holcim/files/atoms/files/29102021-press_finance-holcim_q3_2021_results-en.pdf)

Performance overview Q3, Performance overview 9M, Recurring EBIT in Q3	Page	1
Successful portfolio transformation continues, Strengthened leadership in sustainability, Outlook	Page	2
Key Group figures, Regional performance Q3	Pages	3-5
Regional performance 9M	Pages	5-6
Reconciliation to Group accounts.....	Page	6

Q3 2021 Analyst Presentation

(available at https://www.holcim.com/sites/holcim/files/atoms/files/29102021-finance-holcim_q3_2021_analyst_presentation-en.pdf)

Highlights and key developments.....	Pages	2-7
Financial highlights	Pages	8-19
Outlook and guidance 2021	Pages	20-22

SBTi Net-Zero Pathway Media Release

(available at https://www.holcim.com/sites/holcim/files/atoms/files/20211028_press_holcim_sbti_en.pdf)

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Any information contained in any of the documents specified above which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in this Supplement or the Prospectus.

Copies of this Supplement, the Media Releases and the Q3 2021 Analyst Presentation shall be made available, free of charge, at the specified offices of the Fiscal Agent and, in respect of Notes to be listed and traded on the Luxembourg Stock Exchange, at the specified offices of each of the Paying Agents for the time being in Luxembourg, as described in the section entitled “*General Information*” of the Prospectus and will also be available to view on the website of each Issuer (www.holcim.com/bond-documents-emt) and the Luxembourg Stock Exchange’s website: “www.bourse.lu”.

BUSINESS

The section entitled “*Recent Developments and Trends*” on pages 132-133 of the Base Prospectus shall be replaced with the following wording:

“In the Q3 2021 Results Media Release and the Q3 2021 Analyst Presentation, Holcim Ltd stated that it expects the growth momentum to continue in all regions, with double-digit net sales growth of Firestone Building Products in 2021. Holcim will pursue further bolt-on acquisitions while accelerating progress towards its 2030 sustainability targets.

For 2021 the Group expects to deliver the following, with upgraded guidance on Recurring EBIT growth:

- over-proportional growth in Recurring EBIT of at least 22 per cent. like-for-like (from at least 18 per cent. like-for-like announced in the half-year 2021 results);
- capital expenditure of less than CHF 1.4 billion; and
- return on invested capital above 8 per cent, cash conversion above 40%.

Moreover, Holcim expects to achieve all Strategy 2022 targets one year in advance.

The principal assumptions for the above full year guidance are based on an internal analysis performed at Group level of the operating segments' contributions, which are validated by the Holcim Executive Committee.

To the extent that such a statement constitutes a profit forecast within the meaning of Commission Delegated Regulation (EU) 2019/980, Holcim confirms (i) that the profit forecast has been prepared on a basis comparable with its historical financial information and (ii) that the accounting policies used for the purposes of such forecast are consistent with the accounting policies of Holcim."

GENERAL INFORMATION

Paragraph 3 of the section entitled "*General Information*" on page 172 of the Base Prospectus shall be deemed deleted and replaced with the following wording:

- "(3) Except as disclosed in note 18 to the consolidated financial statements of Holcim Ltd for the six-month period ended 30 June 2021, the Half-Year 2021 Results Media Release, the Half-Year 2021 Analyst Presentation, the Brazil Media Release, the Q3 2021 Results Media Release and the Q3 2021 Analyst Presentation, which are incorporated by reference in this Prospectus, there has been no significant change in the financial performance or position of the Group since 30 June 2021. Except as disclosed in notes 17 and 18 to the consolidated financial statements of Holcim Ltd for the six-month period ended 30 June 2021, the Half-Year 2021 Results Media Release, the Half-Year 2021 Analyst Presentation, the Brazil Media Release, the Q3 2021 Results Media Release and the Q3 2021 Analyst Presentation, which are incorporated by reference in this Prospectus, there has been no material adverse change in the prospects of HFL, SCSL, HFUS, HSFN or Holcim Ltd since 31 December 2020."

In paragraph 21 of the section entitled "*General Information*" on pages 176-177 of the Base Prospectus, the second sub-paragraph shall be deemed deleted and replaced with the following wording:

"The relevant metrics are identified as APMs and accompanied by an explanation of each such metric's components and calculation method in the sections entitled "*Definition of Non-GAAP Measures*" of the Q3 2021 Results Media Release, the Half-Year Report 2021, the Half-Year 2021 Results Media Release, the Annual Report 2020, the 2020 Results Media Release and the Annual Report 2019, which are incorporated by reference in this Prospectus."

Paragraph 21 of the section entitled "*General Information*" on pages 176-177 of the Base Prospectus shall be completed with this new penultimate paragraph:

"The sections of the Q3 2021 Results Media Release, the Q3 2021 Analyst Presentation, the Half-Year Report 2021, the Half-Year 2021 Results Media Release and the Half-Year 2021 Analyst Presentation which are incorporated by reference into this Prospectus shall be read in conjunction with the Definition of Non-GAAP Measures included in the Half-Year Report 2021 and the Half-Year 2021 Results Media Release, as provided in the section entitled "*Documents Incorporated by Reference*"."

RESPONSIBILITY STATEMENT

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement. Each of the Issuers and the Guarantor declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement or in any document incorporated by reference in the Prospectus by virtue of this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.