

## Final Terms

**MiFID II product governance / Professional investors and ECPs only target market:** Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA AND UNITED KINGDOM RETAIL INVESTORS:** The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**") or in the United Kingdom. For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.

In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 15 January 2021

**Holcim Finance (Luxembourg) S.A.**

Legal Entity Identifier: 529900XU3Z9D2HLBR716

Issue of €500,000,000 0.125 per cent. Guaranteed Notes due 2027  
under the

**€10,000,000,000 Euro Medium Term Note Programme  
guaranteed by LafargeHolcim Ltd**

**Part A – Contractual Terms**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 20 May 2020 and the Prospectus Supplement dated 8 January 2021 which together constitute a base prospectus (the “**Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus as so supplemented in order to obtain all the relevant information. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus, the Prospectus Supplement and the Final Terms are available for viewing at the specified office of the Fiscal Agent and on the Luxembourg Stock Exchange’s website: “*www.bourse.lu*”.

1	(i) Series Number:	28
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated to form a single Series:	Not Applicable
2	Specified Currency or Currencies:	Euro (“€”)
3	Aggregate Nominal Amount:	
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
4	Issue Price:	99.639 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
6	(i) Issue Date:	19 January 2021
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	19 July 2027
8	(i) Interest Basis:	0.125 per cent. Fixed Rate (further particulars specified below)

	(ii) Step Down Rating Change or Step Up Rating Change Event:	Not Applicable
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Issuer Call Change of Control Put Acquisition Event Call Option (further particulars specified below)
12	Date Board approval for issuance of Notes and Guarantee obtained:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	0.125 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	19 July in each year, commencing on 19 July 2021, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	€1.25 per Calculation Amount
	(iv) Broken Amount(s):	€0.62 per Calculation Amount, payable on the Interest Payment Date falling on 19 July 2021
	(v) Day Count Fraction (Condition 5(i)):	Actual/Actual ICMA
	(vi) Determination Dates (Condition 5(i)):	19 July in each year
14	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

16	Call Option	Applicable
	(i) Optional Redemption Date(s):	At any time
	(ii) Optional Redemption Amount(s) of each Note:	If the Optional Redemption Date is prior to the date falling 3 months prior to the Maturity Date, the Notes are redeemable in whole or in part at the Make-Whole Amount.  If the Optional Redemption Date is on or after the date falling 3 months prior to the Maturity Date, the Notes are redeemable in whole or in part at 100% of their nominal amount.
	(a) Make-Whole Amount:	
	- Quotation Time:	11:00 a.m. (Central European Time)

	- Determination Date:	Optional Redemption Date
	- Reference Bond:	DBR 0.250 per cent. due February 2027
	- Redemption Margin:	0.15 per cent.
	(iii) Clean-Up Event:	Applicable
	(iv) Clean-Up Redemption Price:	As set out in the Conditions
	(v) If redeemable in part:	
	(a) Minimum Redemption Amount:	€100,000
	(b) Maximum Redemption Amount:	Not Applicable
	(vi) Notice period:	Minimum period: 30 days Maximum period: 60 days
16A	Acquisition Event Call Option	Applicable
	(i) Acquisition Event Deadline	19 July 2021
	(ii) Acquisition Event Redemption Price	€1,010 per Calculation Amount
17	Put Option	Not Applicable
18	Change of Control Put:	Applicable
	(i) Change of Control Redemption Amount:	€1,000 per Calculation Amount
	(ii) Change of Control Put Period:	30 Days
19	Final Redemption Amount of each Note:	Par
20	Early Redemption Amount	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption:	€1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**


21	Form of Notes:	Bearer Notes:  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
22	New Global Note:	Yes
23	Financial Centre(s):	London, TARGET 2, Luxembourg, Zurich
24	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

## USE OF PROCEEDS

- |    |  |  |
|----|--|--|
| 25 | Use of Proceeds:   | See “ <i>Use of Proceeds</i> ” in the Base Prospectus. The estimated net proceeds from the issue are €496,820,000. |
| 26 | Prohibition of Sales to EEA and United Kingdom Retail Investors: | Applicable   |

Signed on behalf of the Issuer:

By:  \_\_\_\_\_  
Duly authorised

  
By: \_\_\_\_\_  
Duly authorised      Michaël Bouchat  
   General Manager

Signed on behalf of the Guarantor:

By:   
Duly authorised

By:   
Duly authorised

## Part B – Other Information

### 1 Admission to Trading

- |   |   |
|---|---|
| (i) Admission to trading:                                       | Application has been made for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 19 January 2021. |
| (ii) Estimate of total expenses related to admission to trading | €4,100  |

### 2 Ratings

Ratings: The Notes to be issued are expected to be rated:  
S&P: BBB  
Moody's: Baa2

In accordance with S&P's ratings definitions available as at the date of these Final Terms, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation (source:

[https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352)).

In accordance with Moody's ratings definitions available as at the date of these Final Terms, obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 2 indicates a mid-range ranking (source: <https://www.moodys.com/Pages/amr002002.aspx>).

### 3 Interests of Natural and Legal Persons Involved in the Issue

Save (1) as discussed in "*Subscription and Sale*" and (2) that certain of the Managers or their affiliates are parties to other financing arrangements in connection with the acquisition referred to in the Acquisition Event, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 Yield

Indication of yield: 0.181 per cent. (calculated on an annual basis). The yield is calculated at the Issue Date on the basis of the reoffer price. It is not an indication of future yield.

### 5 Operational Information



ISIN:	XS2286441964
Common Code:	228644196
CFI:	DTFNFB
FISN:	HOLCIM FINANCE/1EMTN 20270719
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s)	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	Citibank, N.A. London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility	Yes Note that the designation “yes” simply means that the Notes are intended to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 6 Distribution

- (i) If syndicated, details of Managers:
- (A) Names of Managers:
- Global Coordinators**  
Mizuho Securities Europe GmbH  
MUFG Securities (Europe) N.V.
- Active Bookrunners**  
BNP Paribas  
Crédit Industriel et Commercial S.A.  
Credit Suisse Securities (Europe) Limited  
Standard Chartered Bank
- (B) Stabilisation Manager(s) (if any):  
MUFG Securities (Europe) N.V.
- (ii) If non-syndicated, details of Dealer: Not Applicable
- (iii) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D