Q3 2026 TRADING UPDATE



5 November 2026

MILJAN GUTOVIC | CEO
BERND POMREHN | HEAD OF INVESTOR RELATIONS

HOLCIM

BUSINESS REVIEW



Volksschule Reininghaus in Graz, Austria
Built with ECOPlanet and ECOCycle®

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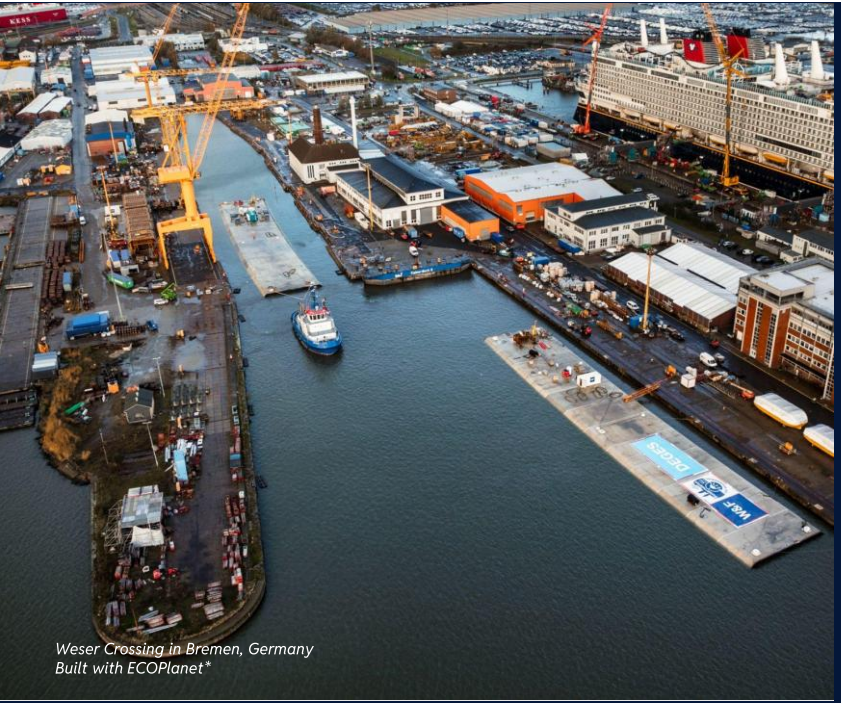
DOUBLE-DIGIT RECURRING EBIT GROWTH, MARGIN INCREASE AND GUIDANCE UPGRADE

CHF 12.6 bn NET SALES	**+5.2% OG**	Strong net sales for 9M 15.5% growth in CHF in Q3
CHF 2.4 bn RECURRING EBIT	**+11.8% OG**	Double-digit organic growth in recurring EBIT for 9M 16.8% growth in CHF in Q3
19.2% REC. EBIT MARGIN	**+10 bps**	Strong momentum in Q3 driving year-to-date margin expansion
ACQUISITION OF **FERMACELL**		Entered into an agreement to acquire Fermacell, established European provider of walling and flooring solutions[1]
FY 2026 GUIDANCE	**UPGRADE**	Net sales: ~5% organic growth Recurring EBIT: upgraded to 10%-12% organic growth with further margin increase Free cash flow: ~CHF 2 bn

[1] The transaction is subject to customary conditions and regulatory clearances

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9M REGIONAL HIGHLIGHTS – EUROPE



Weser Crossing in Bremen, Germany
Built with ECOPlanet®

Key financials

Robust net sales development driven by Germany, Greece, Romania, Spain and Switzerland

Recurring EBIT up 5.1% organically, driven by strict cost discipline and impeccable execution of our strategy

Highlights

Agreement to acquire Fermacell, European provider of walling and flooring solutions[1]

Commissioning of a calcined clay line in the Czech Republic and state-of-the-art cement production facility in the UK

Outlook

Strong infrastructure pipeline from roads and tunnels to power generation

Xella integration in full execution, with synergies of EUR 60 million in year 3 confirmed

[1] The transaction is subject to customary conditions and regulatory clearances

9M REGIONAL HIGHLIGHTS – LATIN AMERICA

Key financials

Net sales up 6.2% organically, driven by growth in Mexico and Central America

Recurring EBIT margin of 30% and positive price over cost driven by operational excellence

Highlights

Continued expansion of Disensa network with 46 new stores in Q3, bringing the total to over 2 460

Alternative fuel substitution[1] increasing in the region, reducing exposure to energy price volatility

Outlook

Strong backlog of infrastructure projects across the whole region

Pacasmayo integration in full execution, delivering synergies of USD 40 million ahead of plan



La Lima Free Zone & Business Park in Cartago, Costa Rica
Built with Holcim solutions

[1] Alternative fuels as %, also known as Thermal Substitution Rate (TSR), is the ratio of thermal energy consumption of alternative fuels to the total amount of thermal energy consumption in the cement kiln system

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9M REGIONAL HIGHLIGHTS – ASIA, MIDDLE EAST & AFRICA



Nador West Med Port, Morocco
Built with ECOPlanet

Key financials

Strong organic growth, with net sales up 7.9% and overproportional recurring EBIT growth of >22%

Continued margin expansion reaching 26.1%, up 100 bps, with positive price over cost

Highlights

Continued portfolio optimization with focus on the most attractive markets

Commissioning of a first-of-its-kind carbon capture and underground mineralization pilot in the UAE

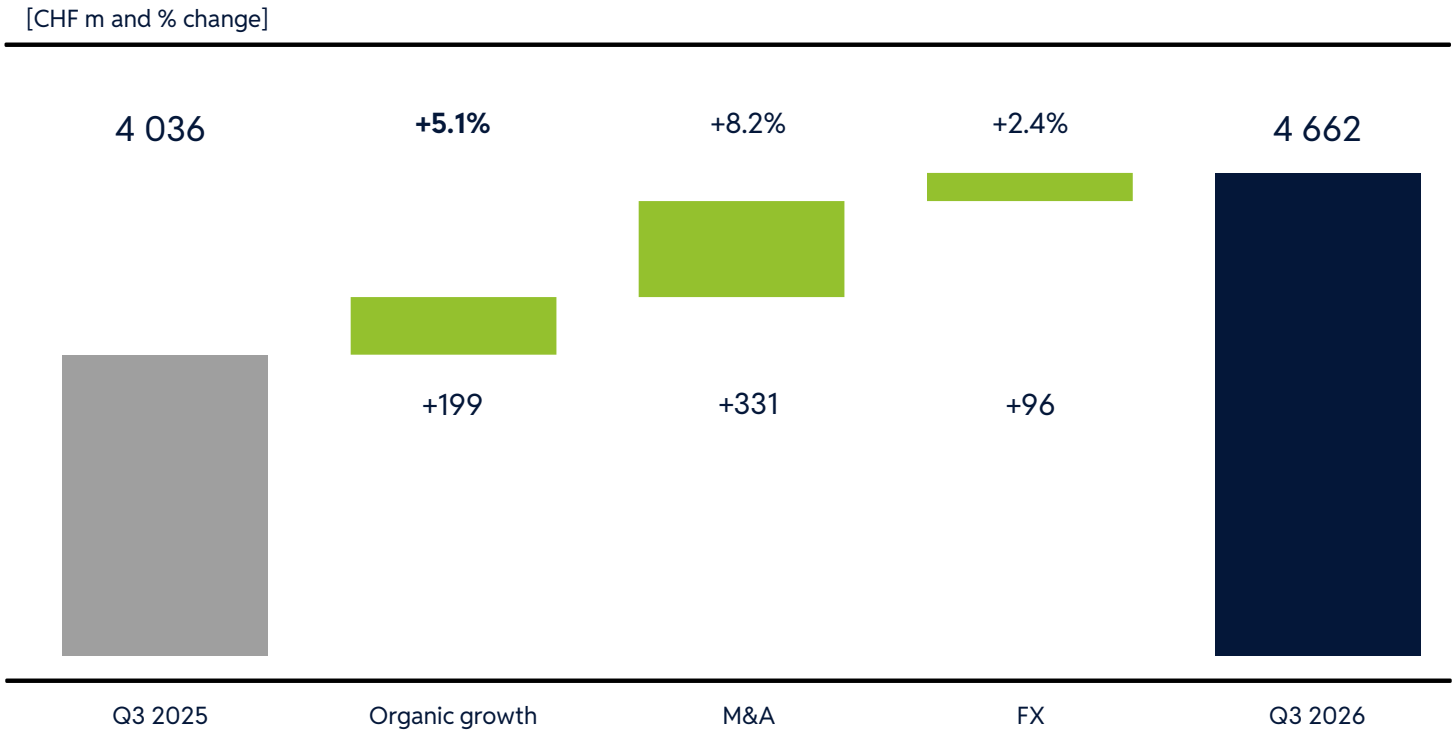
Outlook

Robust government funding for infrastructure across Australia and North Africa

Economic growth and investments ahead of the 2030 FIFA World Cup in Morocco

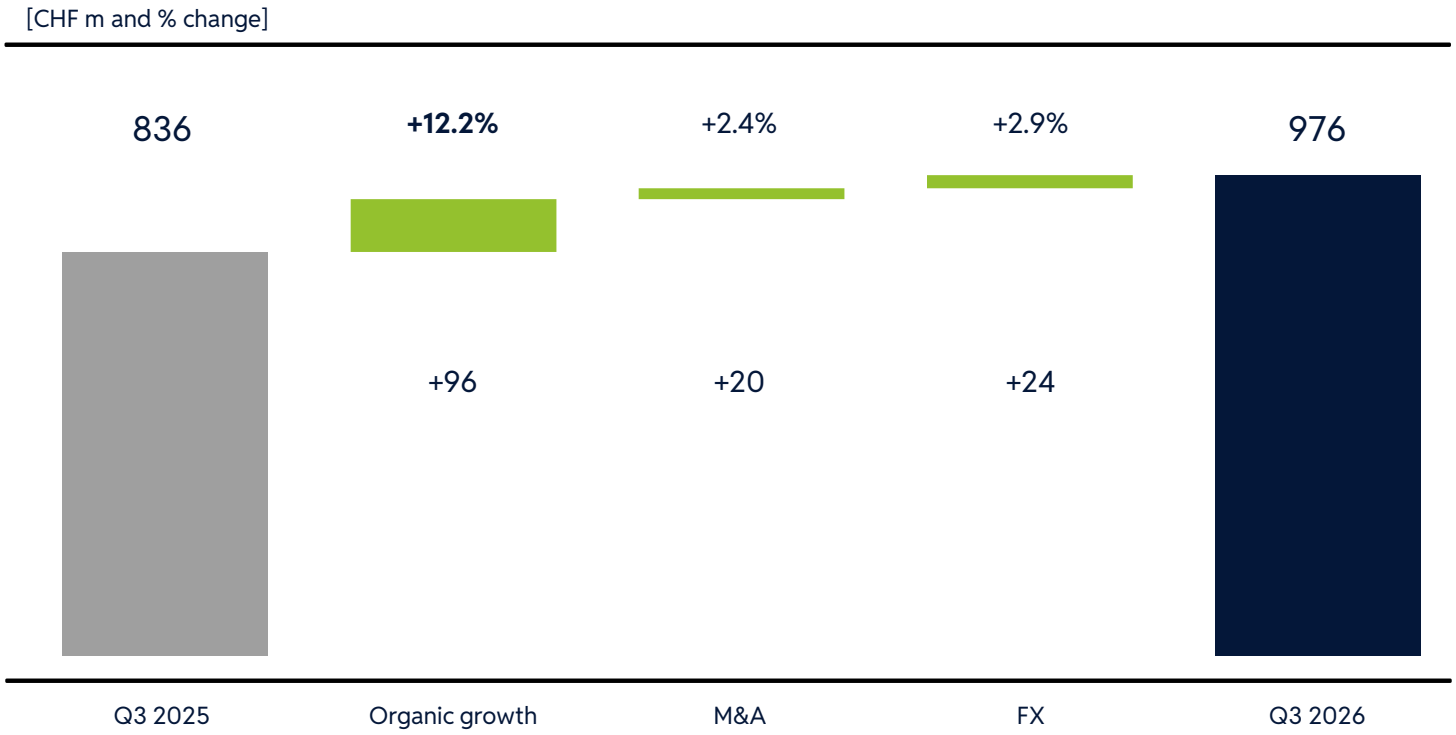
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Q3 ORGANIC NET SALES GROWTH OF 5.1%



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Q3 ORGANIC RECURRING EBIT GROWTH OF 12.2%



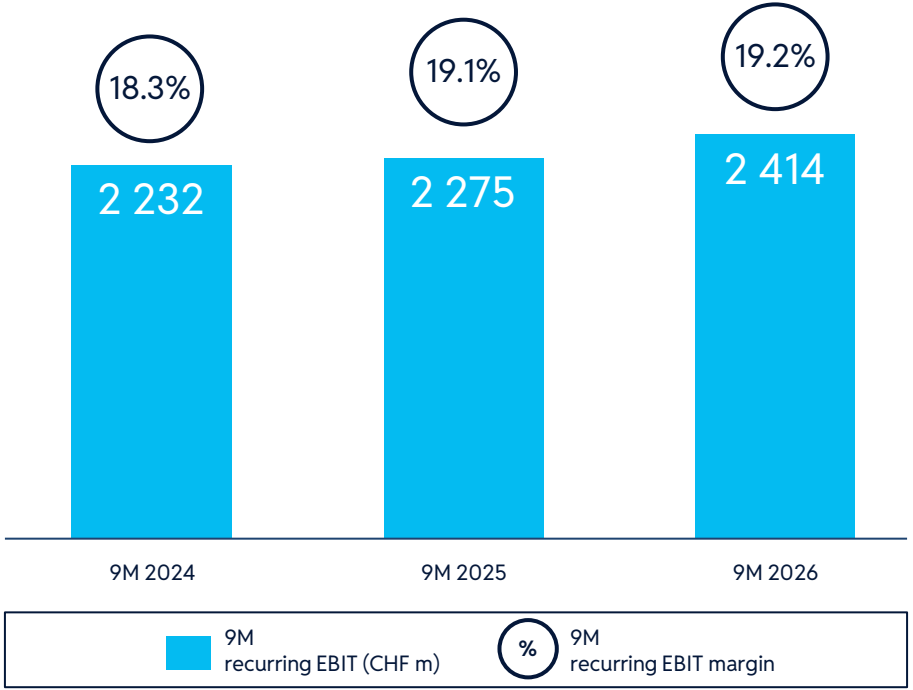
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FURTHER EXPANSION OF INDUSTRY-LEADING MARGIN

9M

Recurring EBIT and margin

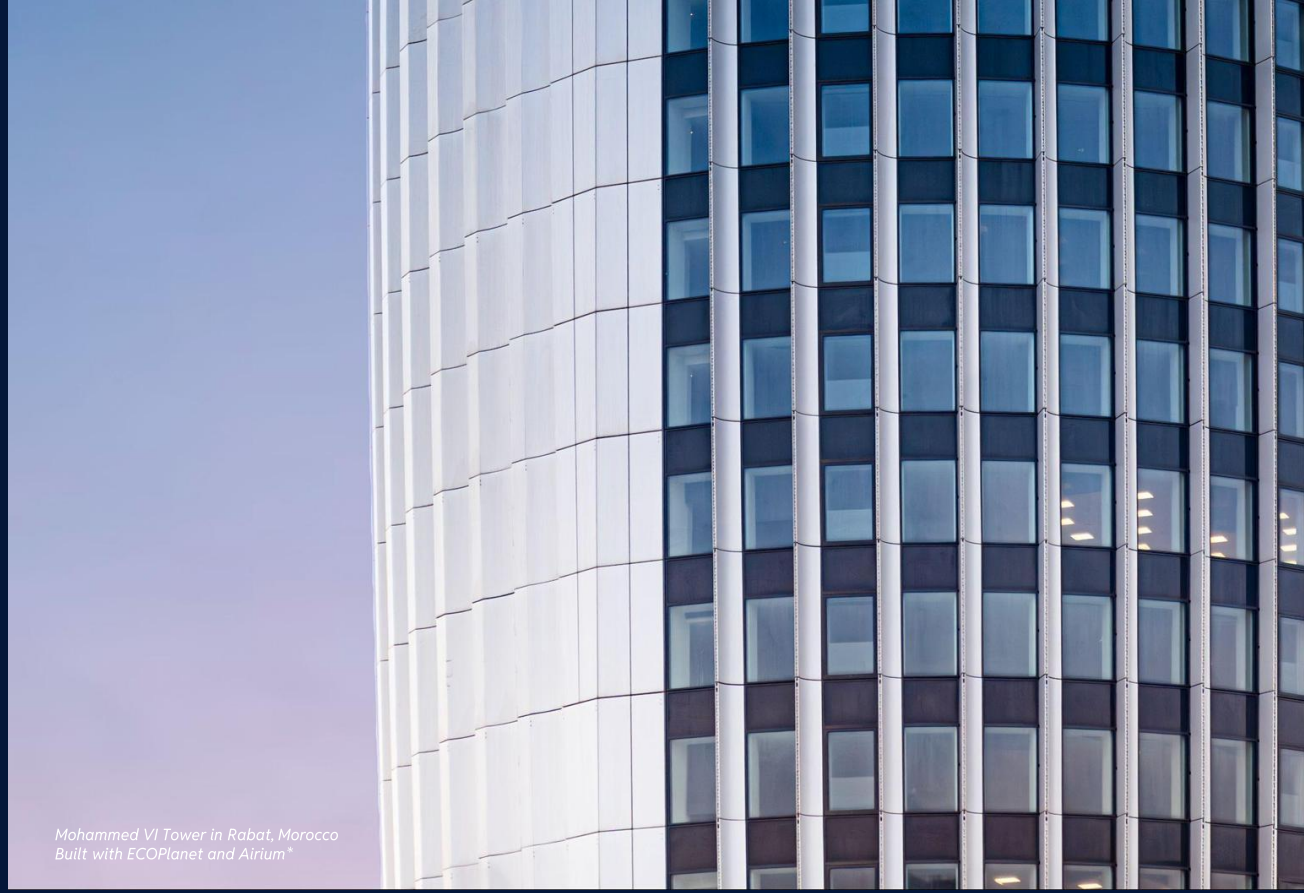




Note: Comparative information is restated for discontinued operations

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STRATEGY UPDATE



Mohammed VI Tower in Rabat, Morocco
Built with ECOPlanet and Airium®

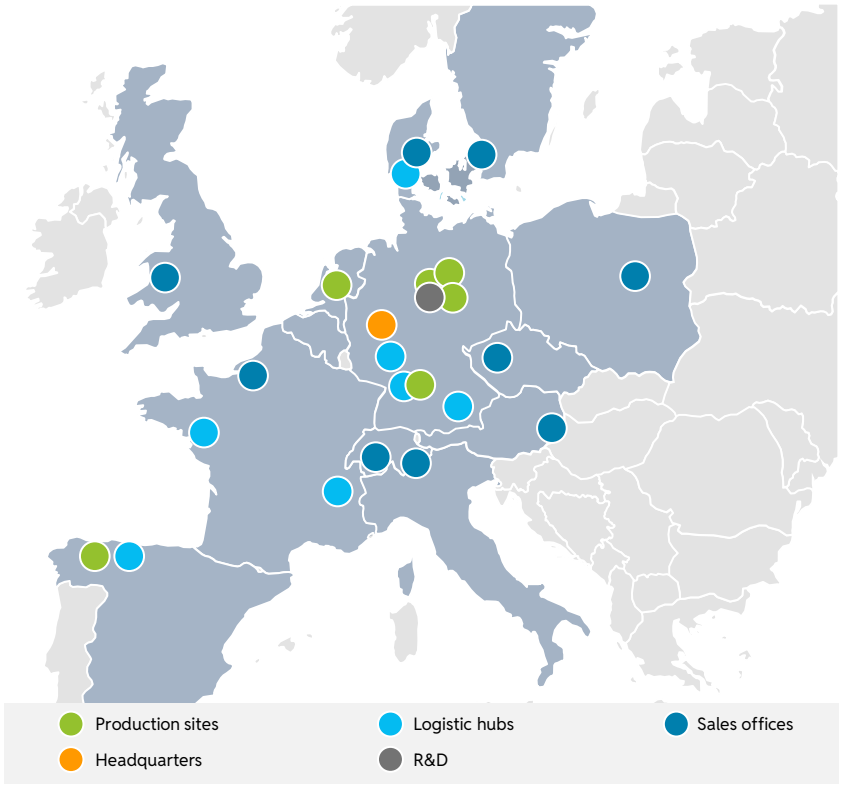
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HOLCIM TO EXPAND BUILDING SOLUTIONS WITH ACQUISITION OF FERMACELL

1. Established European provider of walling and flooring solutions with projected 2026 net sales of around EUR 430 million
2. Premium brands fermacell® and Aestuver® expanding Holcim's high-value Building Solutions
3. Well-positioned for growth in new build and repair & refurbishment
4. A milestone in Holcim's NextGen Growth 2030 strategy shaping the future of sustainable construction
5. Run-rate EBITDA synergies of around EUR 22 million to be realized in year three. Expected to close in H1 2027[1]

[1] The transaction is subject to customary conditions and regulatory clearances

FERMACELL AT A GLANCE



Superior network covering key markets in Europe

- **>1 000 employees** incl. **>250 salespeople**
- **Headquarters** in Düsseldorf, Germany
- **R&D center** in Bad Grund, Germany
- **6 production facilities**

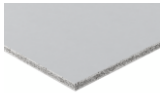
Specialized fibre gypsum and cement-bonded boards

Fibre gypsum boards (wall)

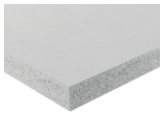
Fibre gypsum boards (floor)



Cement-bonded board



Cement-bonded fire board



INTEGRATED BUILDING SOLUTIONS POWERED BY PREMIUM BRANDS

ROOFING

ZINCO HOLCIM ELEVATE

hebel

AESTUVER

WALLING

TECTOR ALKERN HOLCIM

AESTUVER

YTONG

silka

fermacell

multipor

PRB HOLCIM



FOUNDATION

ECOPACT DYNAMAX
ECOPLANET
ECOCYCLE

FLOORING

AESTUVER fermacell

PRB HOLCIM

AGILIA
ARTEVIA
TECTOR

Fermacell is subject to customary conditions and regulatory clearances, expected to close in H1 2027

NEXTGEN GROWTH 2030 DRIVING SUPERIOR PERFORMANCE

- **Enhancing our leading positions**
  with our sustainable offering powered by premium brands*
- **Decarbonization and circular construction**
  driving profitable growth
- **Expansion of high-value Building Solutions**
  capturing new profitable market segments
- **Continuous value-accretive M&A**
  with focus on the most attractive markets
- **Embedded performance culture**
  delivering superior financial performance

INDUSTRY-LEADING RECURRING EBIT MARGIN

19.2%
in 9M 2026

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SCALING SUSTAINABLE OFFERING TO MEET CUSTOMER DEMAND

ECOPACT

33%

9M 2026

% of ready-mix concrete net sales

32%

9M 2025

ECOPLANET

43%

9M 2026

% of cement net sales

36%

9M 2025

ECOCYCLE

7.4

9M 2026

Volume of CDM (million tons)

5.6

9M 2025



National Athletics center in Budapest, Hungary
Built with ECOPlanet*

Note: ECOPact and ECOPlanet net sales are presented at constant scope. ECOCycle volume for the current year has been adjusted for acquisitions and divestments

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DRIVING GROWTH WITH ORGANIC INVESTMENTS

Čížkovice, Czech Republic

Calcined clay line to scale sustainable offering

Country's first calcined clay unit

580k tons
ECOPlanet p.a.

-30%
CO_2 footprint[1]

- Annual capacity >115k tons of calcined clay
- CHF 13m funded by nation's Modernization Fund of the Ministry of the Environment
- Payback ~5.5 years

Tilbury, UK

New state-of-the-art facility

Will meet rising demand for high-value building solutions

730k tons
material[2] p.a.

30k tons
storage in dome silo

- Over 25k m^3 of concrete from the original site recycled and reused to build terminal
- First cement with CDM inside in the UK
- Payback ~7.5 years

[1] Partially replace clinker with calcined clay, reducing the cement's carbon footprint by around 30%, with no compromise in performance. [2] Diverse range of traditional and innovative products, including GGBS, ECOPlanet and other low carbon and circular cementitious materials

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11 VALUE-ACCRETIVE TRANSACTIONS CLOSED

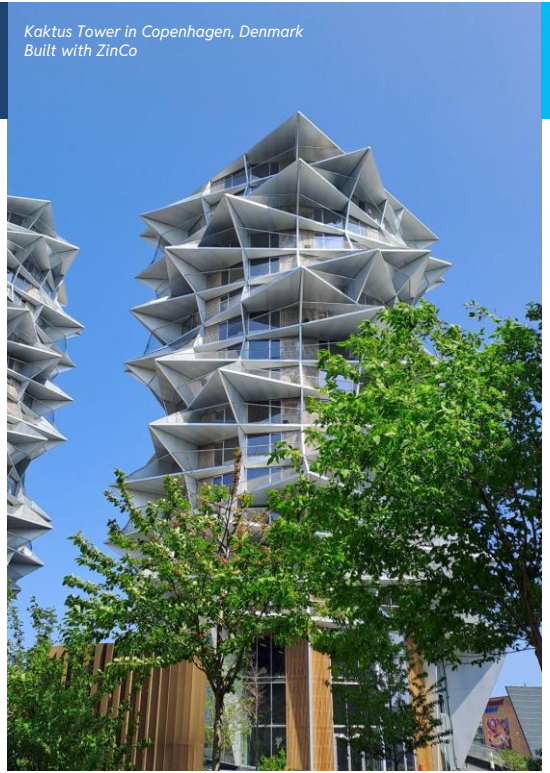
Strengthening leadership in Building Materials

Acquisitions

- **AFC Recycling**
  France (construction demolition materials)
- **Cementos Pacasmayo**
  Peru (cement)
- **Cem'In'Eu Group**
  France (cement)
- **Uranus Pluton SRL**
  Romania (aggregates)

Divestments

- **Holcim Liban S.A.L.**
  Lebanon & Cyprus (cement)



Kaktus Tower in Copenhagen, Denmark
Built with ZinCo

Expanding in high-value Building Solutions

Acquisitions

- **3B**
  France (ready-mix concrete)
- **Ready-mix business of BHR, Nantes area**
  France (ready-mix concrete)
- **Jacobs NV**
  Belgium (ready-mix concrete)
- **Josef Klösters Kies & Beton GmbH**
  Germany (ready-mix concrete)
- **Ready-mix business of Stevenson Group**
  New Zealand (ready-mix concrete)
- **Xella Group**
  22 countries across Europe
  (building systems, walling)

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OUTLOOK

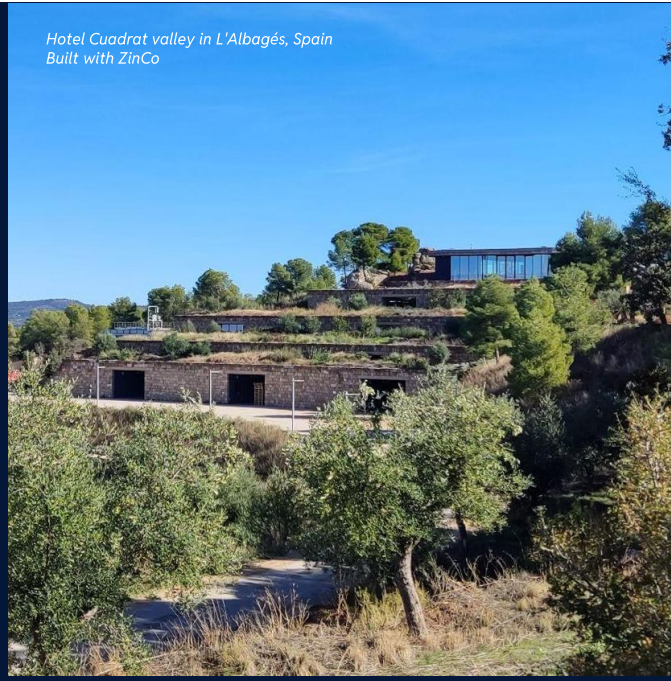


Bürgelmannstrasse Gymnasium in Cologne, Germany
Built with ECOPactand ECOCycle®

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GUIDANCE 2026 UPGRADED

- 2026 growth at the high end with NextGen Growth 2030 targets:
  - ~5% organic net sales growth
  - 10%-12% organic recurring EBIT growth
- Further increase of recurring EBIT margin
- Free cash flow of around CHF 2 billion
- >20% growth in recycled construction demolition materials



Hotel Cuadrat valley in L'Albagés, Spain
Built with ZinCo

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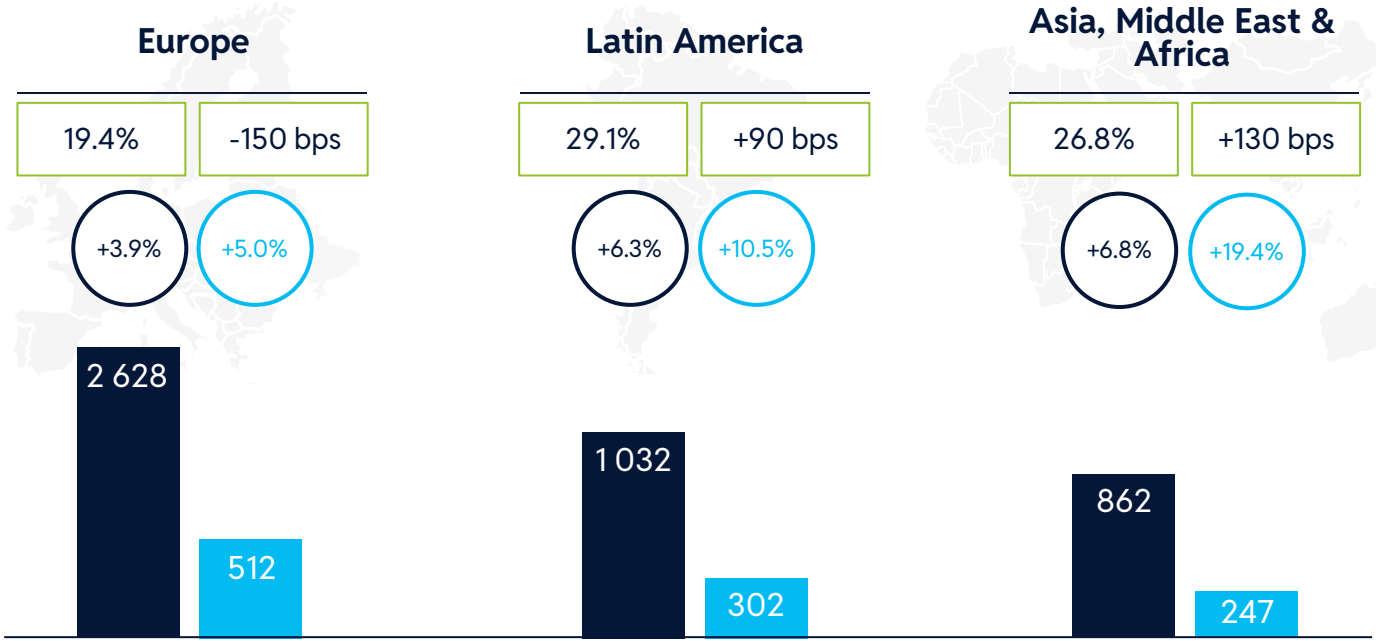
APPENDICES



Reconstruction of Bondo mountain village in Graubünden, Switzerland
Built with Holcim materials

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Q3 REGIONAL OVERVIEW



Note: Margin expressed as recurring EBIT divided by total net sales
French West Indies, previously reflected under Latin America, is now reported under the geographical region of Europe to align with the current internal management structure

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HOLCIM'S ESG LEADERSHIP RECOGNIZED BY RATINGS AGENCIES
SUSTAINALYTICS RECOGNIZES HOLCIM AS #1 IN THE SECTOR

Climate Water CDP A List 2025

A List, Climate & Water

Only **4%** of companies rated reached the double A List in 2025

Supplier Engagement Leader CDP 2024

A Score, Leader

Best-in class in governance, scope 3 and value chain engagement

MSCI ESG RATINGS AAA

CCC | B | BB | BBB | A | AA | AAA

AAA

Leader among construction materials sector

SUSTAINALYTICS a Morningstar company RATED

Low Risk Rating

Ranked #1 out of 119 companies in the sector

Corporate ESG Performance — Prime — RATED BY ISS ESG

B-, Prime Status

Ranked in the **top 8%** vs companies in the sector

FTSE4Good

ESG Index Inclusion

Significantly **exceeded** the industry average score

GLOSSARY

Definitions

- **Constant scope:** Excludes the year-over-year impact of acquisitions and divestments.
- **ECOPact:** Achieves at least 30% lower GWP (kg CO_2e/m3, A1-A3 scope) compared with the applicable Ordinary Portland Cement (CEM I/Type I) concrete reference.
- **ECOPlanet:** Achieves at least 30% lower GWP (kg CO_2e/t, A1-A3 scope) compared with the applicable Ordinary Portland Cement (CEM I/Type I) reference.
- **ECOCycle:** Holcim circular technology that guarantees a minimum of 10% and up to 100% recycled construction demolition materials by total product weight.
- **Organic growth:** Organic growth information factors out changes in the scope of consolidation (such as divestments and acquisitions occurring in the current year and the prior year) and currency translation effects (current-year figures are converted with prior-year exchange rates in order to calculate the currency effects).
- **Sustainable offering:** Holcim is scaling its sustainable offering - from ECOPact low-carbon concrete and ECOPlanet low-carbon cement to ECOCycle circular technology - across all of our markets as demand continues to grow.

Abbreviations

- **Bps:** Basis points
- **CDM:** Construction demolition materials
- **EBIT:** Earnings before interest and taxes
- **GGBS:** Ground granulated blast-furnace slag
- **GWP:** Global warming potential
- **OG:** Organic growth

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