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TITAN Group published the 2024 Integrated Annual Report

A year of transformational growth and accelerated progress

TITAN Group published today its 2024 Integrated Annual Report (IAR) which outlines the company's financial, as well as environmental, social, and governance (ESG) performance. This report marks a year of record financial performance, strong shareholder returns and a continued focus on long-term stakeholder value creation. As TITAN accelerates the execution of its Green Growth Strategy 2026, it remains steadfast in its dedication to sustainability, innovation, and customer-centric growth, setting new standards of excellence across the industry.

In 2024, TITAN achieved record financial performance, with strong revenue growth and an over-proportional increase in profitability, while further strengthening its balance sheet. This strong performance for another year underscores the Group's ability to execute its strategy, delivering growth and resilience in an evolving and volatile market environment. The "Sustainability Statement" section in the 2024 IAR is fully aligned with the Corporate Sustainability Reporting Directive (CSRD), which was enacted by the EU this year, providing a comprehensive overview of how TITAN addresses key ESG matters, identified through a double materiality assessment¹. TITAN is shaping a future where business success and societal progress go hand in hand, driven by its purpose: *"Making the world around us a safe, sustainable, and enjoyable place to live"*.

The 2024 Integrated Annual Report and the independent auditor's reports are available on TITAN Group's website: <https://www.titan-cement.com/newsroom/annualreports/>

Key highlights 2024:

- Sales increased by 3.8% to €2.64 billion, driven by higher volumes across all product lines and sustained pricing. All regions contributed to this growth, with the US and Europe leading the way for another year.
- Record EBITDA² at €592 million, up by 9.6%, thanks to gains from operating efficiencies and lower solid fuel costs, as well as higher use of alternative fuels.
- NPAT² reached €315 million, up 17% YoY, and Earnings per Share at €4.2 from €3.6/share in 2023.
- Capex reached €251 million, a 15-year high, primarily allocated to growth projects across the supply chain, alternative fuels, digitalization, and innovation. Net Debt/EBITDA ratio at 1.02x, with an upgraded credit rating of "BB+ with stable outlook" from S&P.
- New digital solutions and further acceleration of existing ones (Real-Time Optimizers), leading to increased production and energy consumption savings. On track to digitalize 100% of our plants by 2026.
- Significant reduction of CO₂ to 598 kg per tonne of cementitious product, an 11% decrease, since 2020.
- Front-End Engineering Design (FEED) contract signed with thyssenkrupp Polysius for the large-scale carbon capture project, IFESTOS.
- Recognition by the Financial Times as one of Europe's Climate Leaders and by TIME Magazine as one of the World's Most Sustainable Companies.
- Leadership Status on climate change by CDP for four consecutive years.
- 368 wellbeing initiatives for employees across regions.
- 297 community engagement initiatives across all operating countries.
- Biodiversity Management Plans (BMP) in place at all sites in areas with high biodiversity value.

¹ The principle of double materiality assessment is a methodology used to evaluate the most significant sustainability issues in two directions: the impact of the company on the environment and society (impact materiality) and the impact of sustainability issues on the company's financial results (financial materiality).

² EBITDA, NPAT and EPS are on a Like-for-like adjusted basis, after adjustments for non-recurring one-off costs

Distribution of dividend

Given the strong profitability achieved in 2024 and taking into account the liquidity secured through the IPO of Titan America, the Board of Directors is proposing to the Annual General Assembly of Shareholders, scheduled to take place on May 8th, 2025, a special ad-hoc increase of the annual dividend by €2 per share, to a total dividend amount of €3 per share. Combined with the running share buyback program with a total spent amount of more than €20 million in 2024, this significant dividend payout underlines the company's continuous and strong focus on shareholder returns.

About TITAN

TITAN Group is a leading international business in the building and infrastructure materials industry, with passionate teams committed to providing innovative solutions for a better world. With most of its activity in the developed markets, the Group employs over 5,700 people and is present in over 25 countries, holding prominent positions in the US, Europe, including Greece, the Balkans, and the Eastern Mediterranean. The Group also has joint ventures in Brazil and India. With a 120-year history, TITAN has always fostered a family-and entrepreneurial-oriented culture for its employees and works tirelessly with its customers to meet the modern needs of society while promoting sustainable growth with responsibility and integrity. TITAN has set a net-zero goal for 2050 and has its CO₂ reduction targets validated by the Science Based Targets initiative (SBTi). The company is listed on Euronext and the Athens Exchange. For more information, visit our website at www.titan-cement.com.