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TITAN Group: Acquisition of aggregates quarry in Greece

Transaction is part of a continuing expansion in aggregates and RMC in the country

TITAN announces the acquisition of LATEKAT, an established, family-owned quarry business in the Thessaly region of Central Greece, expanding its reserves and strengthening its business model in the country.

Latekat, with reserves exceeding 100 million tons, is already an important supplier in the region of Central Greece. In addition to the region's long-term market potential, the quarry will also serve the significant rehabilitation and flood protection infrastructure needs of the area following the catastrophic floods of 2023.

The acquisition aligns with our strategy to expand our reserves base in the high-growth areas of Greece. We have been investing in the country anticipating increased volumes, and we remain active, seeking investment opportunities to grow our already substantial presence in Greece.

The move follows our acquisition in 2024 of an aggregates quarry in Attica, as well as the finalization of a long-term commercial agreement in the Southern Peloponnese, securing additionally over 60 million tons of reserves. These initiatives are part of our ongoing vertical integration strategy, creating synergies not only for our cement customers but also for our own ready-mix operations across Greece, which are also expanding, most recently with a second ready-mix unit in Hellenikon, Athens, and a project-specific unit supporting mining activities in Northern Greece.

While developing new reserves, we are also investing in the recycling of Construction and Demolition Waste (CDW), starting from our facilities at Northeastern and West Attica (Malakasa, Xirorema) and continuing with ongoing investments in recycling facilities in Crete, Central Greece, and other locations.

Sergio Sarafopoulos, General Manager TITAN Greece, said: *"The latest acquisition in Central Greece, strengthens our integrated presence in the country and supports the reconstruction efforts in a region hit by extreme weather. Significantly expanding our reserves and strengthening our business model, we complement our recent investments and enhance our supply chain, positioning us for further growth across the country."*

About TITAN Group

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.