

Interview with the Chair of the Group Executive Committee

“2024 was a year of momentum, transformation, and success – and we’re just getting started. With our continued focus on quality, services for customers, digital transformation, sustainability, and growth in key markets, we are well-positioned to lead the markets where we operate into the future.”

Marcel Cobuz

Chair of the Group Executive Committee



2024 was another transformational year for TITAN. How would you summarize the Company's progress and performance?

2024 was a year of momentum and many milestones for TITAN. A big thank you to all our teams for the sustained efforts and to our Board of Directors and core shareholding family for their strong support. We continued our strong financial trajectory, delivering growth, record-breaking sales of €2,644 million and an EBITDA of €592.1 million (like-for-like adjusted for €12m non-recurring costs). Net profit reached €315 million, with earnings per share exceeding €4.20 (on a like-for-like basis).

These achievements were driven by higher volumes across all key markets, firm pricing, enhanced operational efficiencies, increased use of alternative fuels, and lower solid fuel costs.

Our focus on executing fast growth capital expenditure (CapEx) in cement and across all business lines, improving ready-mix services, and conducting bolt-on acquisitions and strategic partnerships in aggregates and supplementary cementitious materials (SCMs) further strengthened our supply chain and product offerings.

Our company is well prepared to achieve its Strategy 2026 targets and to deliver mid-term growth and long-term value creation.

Two years ago, TITAN launched Strategy 2026 to accelerate growth and transformation. What were the key steps taken in 2024?

Our Strategy 2026 focuses on growth, unlocking value and strengthening our competitive position in key markets, diversification via enhancing sustainability and new offers, and leveraging new technologies' innovation. The execution of our

strategy progresses at a high pace. A major milestone was the preparation in 2024 of the initial public offering (IPO) of Titan America on the New York Stock Exchange in February 2025, valuing the Company at close to \$3 billion. This move sharpens our focus on one of our most important markets and enhances our ability to invest in future growth.

Beyond this, we expanded our portfolio, diversifying our offers with four aggregate quarries and one clay quarry, reinforcing our ability to supply high-quality materials. We also strengthened our presence in SCMs through partnerships that support low-carbon cement production and circular economy initiatives. These efforts align with our long-term vision of diversification, sustainable growth, and operational excellence.

TITAN has a long-standing reputation for quality. How did 2024 reinforce this reputation?

At TITAN, the quality of all materials and services offered to our customers is our foundation. In 2024, we introduced the TITAN Edge family of products and the TITAN Premier suite of services, unifying our portfolio under a bold and customer-centric identity everywhere we operate.

We also continued innovating with low-carbon products, meeting the demands of modern infrastructure and private projects while delivering superior technical performance. Our materials supported major infrastructure projects across the US, while in Greece we contributed to pioneering sustainable developments like Ellinikon, launching new products like VELTER™ and setting new benchmarks in green construction. And we have many other examples of superior customer experiences in Serbia, Egypt, etc.

Sustainability is a key pillar of Strategy 2026. What were TITAN's biggest sustainability achievements in 2024?

Sustainability is at the heart of our strategy. In 2024, we made significant progress in reducing our carbon footprint, cutting CO₂ emissions to less than 600 kg/t of cementitious product. This was achieved through a record 21.2% utilization of alternative fuels and the integration of over two million tonnes of cementitious and alternative materials in our supply chain.

Our efforts earned global recognition:

- we were awarded Leadership Status on climate change by CDP for the fourth consecutive year;
- the FTSE4Good Index Series acknowledged our environmental and social performance; and
- The Financial Times named us one of Europe's Climate Leaders.

In Greece, our carbon capture project in Kamari, one of the largest initiatives of its kind in Europe, moved forward with an engineering study. Meanwhile, in the US, our Roanoke plant, Virginia, was selected for negotiations on a \$61.7 million award from the Department of Energy, supporting the deployment of a cutting-edge calcined clay production line.

Additionally, we launched our Sustainability-Linked Financing Framework, aligning our financial strategy with our greenhouse gas reduction targets and reinforcing TITAN's leadership in sustainable business practices.

Digitalization and innovation are transforming industries. How is TITAN embracing these changes?

Digital, and not only, innovation is a key driver of TITAN's success and growth, and in 2024 we accelerated in this space too. We deployed prescriptive maintenance solutions across all our plants, fully digitalizing five of them. The rollout of Real-Time Optimizers and the launch of our dynamic logistics tool in Florida and the Mid-Atlantic have already delivered measurable efficiency gains.

We also integrated Generative AI (GenAI) into our operations, unlocking new levels of efficiency, automation, and predictive capabilities. As digitalization grows, we are also enhancing our cybersecurity strategy to safeguard our expanding digital infrastructure.

One of our most exciting ventures is the TITAN Digital Accelerator, launched in Thessaloniki in collaboration with the Centre for Research & Technology Hellas and the International Hellenic University. This initiative is developing cutting-edge digital tools that will revolutionize the building materials industry. At the same time, we are continuously enhancing our Venture Capital strategy, assessing new partnership opportunities that will further boost our ability to tap into new ideas.

And most importantly, innovation happens everywhere! It was a great joy for us to see that close to 10% of our people across the Group participated in the TITAN Ideation Challenge!

In 2024, TITAN unveiled a refreshed logo. What does this symbolize for the Company's future?

After nearly 25 years, we completed our rebranding in line with our refreshed purpose and values. Our modernized logo reflects our global presence, commitment to sustainability, and passion for innovation.

TITAN has always placed a strong emphasis on people. What steps did the Company take in 2024 to empower its employees?

Our people are the foundation of our success. Their safety, well-being, and professional growth remain our top priorities. In 2024, we took significant steps to enhance safety across all regions, reinforcing training, tools, and processes to protect our teams. We also launched the TITAN Leadership Model, a comprehensive framework designed to develop future leaders. Our learning and development programs expanded, and we introduced digital dexterity initiatives to equip employees with the skills needed for a rapidly evolving workplace. The Digital Dexterity program, which is aimed at all 6,000 team members, is another testimony of how far and fast we want to go in building new capabilities.

Beyond professional development, we are proud to see how TITAN fosters a culture of collaboration, bold thinking, and continuous improvement. This is well demonstrated by the engagement survey which shows continuous improvement everywhere we operate.

Looking ahead, what's next for TITAN?

2024 was a year of momentum, transformation, and success – and we're just getting started. With our continued focus on quality, services for customers, digital transformation, sustainability, and growth in key markets, we are well-positioned to lead the markets where we operate into the future. As we accelerate the execution of Strategy 2026, our goal is to push boundaries, innovate, and create long-term value for our stakeholders. Whether through sustainable solutions, advanced digitalization, or strategic expansion, TITAN remains committed to growing and shaping a better, more sustainable world. And I trust 2025 will be even more dynamic.