

TITAN Cement Group 2017 Integrated Annual Report

Date : 02-04-2018

TITAN Group has published its 2017 Integrated Annual Report, which outlines the Group's financial, environmental and social performance. 2017 marks our 15th year of annual reporting on issues material to our stakeholders covering, in addition to financial results, our impact on the environment and society.

In 2017, TITAN delivered a solid, stable performance. Working together with our stakeholders, we built further on our enduring commitment to a balanced, responsible and sustainable long-term growth, in a world of growing environmental and social tensions and rapid technological change.

The Report is available at <https://www.titan-cement.com/newsroom/annual-reports/>

TITAN Group 2017 Integrated Annual Report highlights:

- Strong fundamental metrics and stable performance, largely due to the continuing strength of the US market.
- Consistent reduction of cost of debt and diversification of funding sources. Issuance of a €350 million seven-year bond (including the supplementary issue of January 2018) with a coupon of 2.375% which extends further the debt maturity profile.
- Continuous investments in our operations to ensure future growth and competitiveness. Group capital expenditure in 2017 reached €123 million, covering a wide range of initiatives such as improvement of energy efficiency, increase of alternative fuels usage, reduction of our carbon footprint, embracing digital initiatives and enhancement of innovation capability.
- Set of specific sustainability KPIs for our next milestone, 2020, recognizing among them climate change and greenhouse emissions as a top priority for our industry.
- Renewal of our commitment to the UN Global Compact under its new operating model, as Participant, and alignment of our objectives with the UN Sustainable Development Goals (SDGs) covering the next years through to 2030
- As we work to build our future together, we remain focused on balanced profitability and growth, operational excellence and long term sustainability.

Reporting standards

The 2017 Integrated Annual Report (IAR) published by TITAN Group was prepared, beyond the legal requirements

at national and European level, in accordance with the UK Corporate Governance Code, the International Financial Reporting Standards (IFRS) and the principles for Integrated Reporting by IIRC.

Since 2007, TITAN Group is engaged in independent assessment and verification of its non-financial performance at a reasonable level. The 2017 IAR of TITAN Group is verified for non – financial disclosures in accordance to Guidelines and Protocols of the Cement Sustainability Initiative (CSI), which operates in the framework of the World Business Council for Sustainable Development (WBCSD) and the “advanced” level criteria for Communication on Progress of the UN Global Compact (UNGC).