

TITAN Cement Group publishes its 2018 Integrated Annual Report

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TITAN Group has published its 2018 Integrated Annual Report, which outlines the Group's financial, environmental and social performance.

In 2018, TITAN delivered a solid, stable financial performance and made good progress towards meeting the environmental and social targets set for 2020, which are fully aligned with the UN Sustainability Development Goals 2030 (SDGs). TITAN navigated successfully the challenges in several of its regions of operation and capitalized on the opportunities that markets such as the US continue to offer. It also explored further the opportunities offered by the digital revolution, piloting the new technological possibilities in a wide range of applications and innovating at an accelerated pace.

The Group's commitment to build on transparency, following international standards, is underlined in 2018 with the adoption of the United Nations – UNCTAD “Guidance on Core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals”. This methodology allows for a more systematic monitoring and measurement of the business contribution to the implementation of the SDGs 2030.

The Report was published and is available at: http://www.titan-cement.com/integrated_report_2018_EN.pdf

TITAN Group 2018 Integrated Annual Report highlights:

- Solid, stable financial performance with the USA again the main profit generator for the Group.
- Investments to improve operational efficiencies and enhance growth with a CAPEX program of €119 million.
- Increase of participation in the Adocim joint venture in Turkey to 75%, as part of the Group's strategy to invest in its global footprint.
- Increase of Group operating cash-flow by €30 million to €148 million benefiting from the stabilization of working capital requirements.
- Good progress towards meeting Group's 2020 sustainability targets, being at par with “Cement Sustainability Initiative” peers, and exceling in dust emissions and water consumption reduction.
- Accelerated efforts to tackle climate change, including the roll out of the “CO₂ initiative”, a uniform approach to drive CO₂ reduction through to 2030; the revised Group Environmental Policy; and the increase in the number of plants certified with ISO 50001 for energy efficiency management.

- Continued support of quality education and the development of skills required in today's workplaces. To this end, more than 400 internships, apprenticeships and traineeships were offered to students and young adults throughout the Group in 2018.
- Acknowledgement of diversity and inclusion as a key component for TITAN's future growth, focusing on embedding their principles in the company's culture and promoting them to Group's
- Assurance of the Integrated Annual Report 2018 for its non-financial disclosures at a reasonable level by an independent third party with no recommendations for further actions or attention.

Reporting standards

TITAN Group's 2018 Integrated Annual Report (IAR 2018) has been prepared in accordance with the legal requirements at national and European level, the UK Corporate Governance Code, the International Financial Reporting Standards (IFRS) and the International Integrated Reporting Council's (IIRC) principles for integrated reporting.

The IAR 2018 was independently verified for non-financial disclosures at a reasonable level, in accordance with the guidelines and protocols of the Cement Sustainability Initiative (CSI), which operates within the framework of the World Business Council for Sustainable Development (WBCSD), as well as the "advanced" level criteria for Communication on Progress of the UN Global Compact (UNGC).

The IAR 2018 and the ERM CVS Assurance Statement are available online at:

http://www.titan-cement.com/integrated_report_2018_EN.pdf