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TITAN Cement Group published its 2020 Integrated Annual Report

TITAN Cement Group published its 2020 Integrated Annual Report, which outlines the Group's financial, as well as environmental, social and governance (ESG) performance. In 2020, TITAN delivered strong financial performance while taking care of its employees and standing by its neighboring communities. During the year, it ensured high-quality, uninterrupted customer service and accelerated progress towards its digital and sustainability aspirations.

Amidst accelerating shifts and disruptive events, such as the COVID-19 pandemic, TITAN Cement Group remains confident in its business model, effectively addressing critical challenges and playing its part in building a better, more sustainable future. Through integrated reporting, TITAN aims to share a holistic view on how the Group creates value for all its stakeholders.

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

TITAN 2020 Integrated Annual Report highlights:

- Highest EBITDA recorded since 2010 at €286m. Resilient markets, tight cost control and favourable energy cost environment contributed to earnings growth.
- Strong cash flow generation and net debt decrease by €155m to €684m.
- Key drivers of demand in place to support operational growth in 2021.
- Return of capital to shareholders of €0.40 per share (€0.20 per share in previous year) and cancellation of own shares representing 5% of voting rights in Q2 2021.
- New Environmental, Social and Governance (ESG) targets for 2025 and beyond, underscoring the Group's enduring commitment to sustainability and value creation for all.
- Ambitious CO₂ reduction target set at -35% by 2030, compared to 1990 levels, with the Group embracing the vision of the European Green Deal and the Global Cement and Concrete Association (GCCA) Climate Ambition to deliver society with carbon-neutral concrete by 2050.
- Big data and artificial intelligence tools leveraged to drive decisions, capture operational efficiencies, advance the Group's supply chain capabilities and redefine how it interacts with our customers and partners.
- Recognition of the Group's plant in Florida, USA, as the first cement production facility in the world to be Total Resource Use and Efficiency (TRUE) Platinum certified for zero waste, underscoring Titan's enduring commitment to contribute to the circular economy.
- Launch of the TITAN Health and Wellbeing framework that covers the four key dimensions of health and wellbeing – physical, mental, social, and financial – and reflects the importance of following an integrated, holistic approach.
- The percentage of employees from local communities remained high, at 83% and the Group continued to support youth employment, offering 251 internships in 2020. Through the ReGeneration Academy for Digital Acceleration, a program we developed in partnership with local service providers, 24 young graduates received training in data science and assistance in finding employment.
- Introduction of a remuneration component linked to the Group's CO₂ emissions and reinforcing the oversight of the sustainability agenda at Board level. Further strengthening the Group's sustainability governance, with the creation of its first Chief Sustainability Officer position as part of the Executive Committee while the former

Group CSR Department was expanded to reflect the broader focus of the Group and its stakeholders on Environmental, Social, and Governance (ESG) issues.

Reporting standards

The 2020 TITAN Cement Group Integrated Annual Report (IAR 2020) has been prepared in accordance with the Belgian Law, the 2020 Belgian Code on Corporate Governance, the International Financial Reporting Standards (IFRS), and the International Reporting Standards Council (IIRC) principles for integrated reporting.

Other reporting frameworks followed by TITAN Cement Group include the UN Sustainable Development Goals (SDGs) 2030, the UN Global Compact Communication on Progress Guidelines, and the Charter and Guidelines of the Global Cement and Concrete Association (GCCA). In 2020, the Group also started reporting according to the Sustainability Accounting Standards Board (SASB).

The separate and consolidated financial statements of the IAR 2020 were audited by PwC. The ESG performance overview and statements were independently verified at a Reasonable Level by ERM Certification and Verification Services (ERM CVS), in accordance with the Charter and Guidelines of the Global Cement and Concrete Association (GCCA) and the Advanced Level criteria for Communication on Progress of the United Nations' Global Compact (UNGC).

About TITAN Cement Group

TITAN Cement Group, is a multiregional cement and building materials producer. Business activities cover the production, transportation and distribution of cement, concrete, aggregates, fly ash, mortars and other building materials. The Group employs about 5,400 people and is present in more than 15 countries, operating cement plants in 10 of them, the USA, Greece, Albania, Bulgaria, North Macedonia, Kosovo, Serbia, Egypt, Turkey and Brazil. Throughout its history the Group has aspired to serve the needs of society, while contributing to sustainable growth with responsibility and integrity.

Titan Cement International SA, is the parent company of TITAN Cement Group. For more information, visit the Group's website at www.titan-cement.com.