

2 December 2021

TITAN Cement Group accelerates its climate mitigation efforts through a \$35 mil investment in Florida Terminal

TITAN Cement Group has announced, through its subsidiary Titan America LLC, a new \$35 million investment for the construction of a 70,000-ton dome at its Port Tampa Bay Terminal, in Florida, making the terminal one of the largest of its kind in the United States. The investment will increase and upgrade TITAN's import capacity in the country and expand its offering of low carbon cements and cementitious products.

The upgrade of the Port Tampa import terminal comes ahead of accelerating market growth and major investments in Florida's infrastructure. Florida is one of the 10 U.S. megaregions and has a booming economy. The Portland Cement Association (PCA) forecasts continuous growth and a 14.8% increase in cement consumption from 2020-2024, which does not include the potential upside from the new \$1 trillion infrastructure plan in the country.

The new dome will also enable Titan America to import increased quantities of cementitious materials to meet the growing demand for such products in the US and make progress towards the Group's decarbonization targets.

TITAN's investment signifies a commitment to support its US customers in the infrastructure, residential, and commercial sectors with high performance products, while contributing to mitigating climate change.

With an expected completion date of early 2023, the new dome follows other recent investments at TITAN's Pennsuco plant in Medley, Florida. These projects, exceeding \$20 million, include the construction of a processed engineered fuel facility and investments in natural gas infrastructure and equipment. Together, they enable the conversion of kiln fuel at Pennsuco from coal to lower carbon alternatives, substantially reducing the plant's environmental footprint as well as eliminating municipal waste from local landfills.

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.