

18 May 2022

TITAN Group expands its effective capacity in the USA with new investment in Virginia

TITAN Group is expanding its effective capacity in the USA with a new \$37 million investment in its Norfolk import terminal in Virginia. The investment will upgrade TITAN's import capacity in the country while also allowing it to continue expanding its offering of low carbon cement and cementitious products, contributing to the Group's net-zero goal.

The Virginia investment, which is expected to be completed in 2023, includes the expansion of the Norfolk import terminal storage capacity with a new 70,000-ton dome and multiple truck and rail loadouts on site. Upon completion of the project, the improved terminal will have a total storage capacity of over 100,000 tons and the capability to import, store and distribute different products, as well as raw materials, such as fly ash, slag and aggregates, for which there is high market demand.

The investment is part of the strategic investment program of Group subsidiary Titan America, which aims to improve the cost of production and distribution of products and optimize customer service. It comes in addition to the \$35 million investment in TITAN's import terminal in Florida for the construction of a 70,000-ton dome.

The Group's investment program in the USA, which includes total investments in excess of \$250 million from 2021 to 2023, will equip TITAN to take full advantage of the anticipated market growth in the years ahead.

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. For more information, visit the Group's website at www.titan-cement.com.