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Titan Cement International enters cementitious venture in Greece

The transaction advances TITAN's growth strategy as it will enhance the Group's global offering of green, low carbon cementitious products

Titan Cement International (TCI) is advancing its growth strategy by taking a participation in Aegean Perlites and partnering with its majority shareholder family, thereby securing the long term pozzolan sourcing needs of the Group.

Aegean Perlites, founded in 1994, operates perlite and pozzolan quarries on the Greek island of Yali, which has substantial high-quality reserves, including access to port loading facilities for sea-borne distribution world-wide. The company serves the construction, agriculture and fertilizer industries.

Through this participation, TITAN is gaining direct access to a key raw material which will allow the enlargement of the Group's offering of low-carbon cementitious products. The transaction is aligned with TITAN's science-based decarbonization goals, with a target of reducing its carbon emissions by 35% by 2030 (compared to 1990 levels) and increasing the share of green products in its portfolio to over 50%.

Yanni Paniaras, Group Executive Director Europe of TITAN, commented that "we are pleased to partner with the Govdelas family as joint shareholders in Aegean Perlites, building on our excellent long-term collaboration and aiming to grow our business, maximizing the high potential of the Yali pozzolans."

Leonidas Canelopoulos, Chief Sustainability Officer of TITAN, said that "this participation supports our Group's global efforts to transition to a low-carbon future and reinforces the company's commitment to finding sustainable, innovative solutions for the construction industry."

Theodore Govdelas, main shareholder and General Manager of Aegean Perlites stated: "This transaction further cements the already close and longstanding collaboration between our organizations and opens new and exciting prospects for Aegean Perlites."

About TITAN Cement Group

TITAN Cement Group is an international 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 S.A. is the parent company of TITAN Cement Group. For more information, visit the Group's website at www.titan-cement.com.