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TITAN Group's large-scale Carbon Capture project selected by the EU Innovation Fund

The EU Commission has selected IFESTOS, TITAN Group's groundbreaking Carbon Capture project in Greece, for grant agreement preparation in the context of the third call for large-scale projects under the EU Innovation Fund. IFESTOS, the largest project of its kind in Europe, will advance TITAN's decarbonization journey, expedite the sector's green transition, and substantially contribute to promoting carbon capture technology throughout the continent.

Marcel Cobuz, Chairman of the Group Executive Committee of TITAN Group, stated: *"We are truly excited that the Commission has chosen to support our large-scale, highly innovative project. IFESTOS is a cornerstone of our accelerated decarbonization roadmap to net-zero. In line with EU climate policy, together with our technology partners, we are pioneering an innovative carbon capture project, the largest in Europe, with a highly positive impact. The Group has strong capabilities and is committed to executing this project fast over the next few years, decarbonizing production and offering green growth opportunities to our customers in Europe. We embrace the opportunity to widely share our knowledge and expertise and promote green cements as modern materials for infrastructure and housing."*

IFESTOS involves the construction of a large-scale carbon capture facility at TITAN's flagship Kamari plant near Athens. This facility will enable the decarbonization of cement manufacturing and the offering of innovative green building materials in our markets, the demand for which is increasing as a major lever in creating a sustainable, climate-friendly built environment. TITAN will be producing about 3 million t/year of zero-carbon cement to serve the growing needs for green construction in the metropolitan area of Athens and beyond.

Under an innovative setup, Kamari will be retrofitted with state-of-the-art carbon capture technologies. Subject to regulation and permits, this can result in an absolute annual GHG emissions avoidance of more than 1.9 million tons of CO₂, making Kamari one of the largest carbon capture facilities in Europe. The project is intended to be part of an eco-system of projects to combine carbon capture points with transportation and storage infrastructure. TITAN has already signed MoUs with potential partners and will continue maturing the project.

The EU Innovation Fund is one of the world's largest funding programs for the deployment of net-zero and innovative technologies. It aims to bring to the market solutions to decarbonize European industry and support its transition to climate neutrality. In this year's third call for large-scale projects, in which the EU will invest over €3.6 billion, IFESTOS was among 8 selected projects from 98 applications in its category across Europe.

About TITAN Group

TITAN Group is a leading international business in the building and infrastructure materials industry, with passionate teams committed to providing innovative solutions for a better world. With most of its activity in the developed markets, the Group employs over 5,000 people and operates in more than 25 countries, holding prominent positions in the US, Europe, including Greece, the Balkans, and the Eastern Mediterranean. The Group also has a joint venture in Brazil. With a 120-year history, TITAN has always fostered a family- and entrepreneurial-oriented culture for its employees and works tirelessly with its customers to meet the modern needs of society while promoting sustainable growth with responsibility and integrity. TITAN has set a net-zero goal for 2050 and has its CO₂ reduction targets validated by the Science Based

Targets initiative (SBTi). The company is listed on Euronext and the Athens Exchange. For more information, visit our website at www.titan-cement.com.