Nine-Month 2026 Results

Strong nine-month sales expansion of 9%, attributed to growth in all regions and improved profitability in Greece, Southeastern Europe and the Eastern Mediterranean

Brussels, 5 November 2026, 08:30 CET - Titan SA (the Company) (Euronext Brussels, Paris and Euronext Athens, TITC) announces the nine-month 2026 financial results.

- **Nine-month sales grew 9% (+5% LfL), with Q3 sales up 13% (+2% LfL), reflecting broad-based organic growth across all regions and a positive contribution from recent acquisitions.**
- **Nine-month EBITDA up 2% to €482m, (-2% LfL), with growth in Greece, Southeastern Europe and Eastern Mediterranean. Increased cost-saving initiatives under Project Prime helped partially offset higher energy and raw materials costs. Profitability in the US was also affected by one-off events, such as the extended outage at Pennsuco and the unplanned outage at Roanoke, adverse weather and softer residential demand & unrealized price increases particularly in Florida. Q3 EBITDA reached €170m.**
- **Nine-month Net Profit at €242m, up 42% (+9% adjusted after the 2025 divestment). Q3 net profit at €89m.**
- **S&P upgraded TITAN to Investment Grade, reflecting the Group's strong balance sheet and financial discipline. Leverage remained healthy at 1.56x.**
- **Nine-month CapEx of €248m, in line with the TITAN Forward strategy, focused on growth and efficiency projects, including the expansion of portable ready-mix plants serving data centers, capacity expansion in fly ash and aggregates, captive power generation in Türkiye and dedicated cement export silos in Egypt.**
- **Integration of the 3 recent acquisitions, representing c.€700m of investment YTD, is progressing well, with synergies and operational improvements on track to deliver c. €60m by 2029. EBITDA contribution is expected to grow from c.€28m YTD to c.€45m in FY26 and over €100m by 2029.**
- **Large projects continue to progress: the construction of a second production line at Traçim in Türkiye, the calcined clay project in Virginia and the iFESTOS CCS project in Athens, Greece, under assessment.**
- **Continuous positive developments in ESG ratings with the Board approving new ESG targets for 2030, setting the Group's sustainability priorities for the years ahead.**
- **2026 Outlook: High-single-digit growth expected in sales and mid-single-digit growth in EBITDA, supported by the launch of PRIME, TITAN's cost and efficiency program, and the contribution from recent acquisitions. Full-year CapEx expected at c. €300m.**

Marcel Cobuz, *Chair of the Group Executive Committee*

"Our growth continued in the first nine months despite inflationary pressures and one-off events. Supported by growth investments and the integration of recent acquisitions, we are building a stronger TITAN and accelerating the delivery of Forward 2029 strategy."

John Ioannou, *Group CFO*

"The strong nine-month results and our new investment-grade status reflect TITAN's financial strength and discipline, while self-help measures under Project Prime continue to support our profitability. Looking ahead, we remain optimistic and are well positioned to deliver another record year."

In million Euro, unless otherwise stated	9M 2026	9M 2025	YoY %	YoY LfL %	Q3 2026	Q3 2025	YoY %	YoY LfL %
Sales	**2,189.2**	2,012.5	8.8%	5.0%	**769.5**	684.0	12.5%	1.5%
EBITDA	**481.7**	473.6	1.7%	-2.0%	**169.8**	186.6	-9.0%	-17.6%
Net Profit after Taxes & Minorities	**242.0**	170.8	41.7%		**88.9**	102.4	-13.2%	
Adjusted Net Profit after Taxes & Minorities	**242.0**	222.7	8.7%		**88.9**	102.4	-13.2%	

LfL (Like-for-Like): Constant exchange rates and scope
Adjusted Net Profit after Taxes & Minorities: Net Profit after Taxes & Minorities adjusted for the impact of the disposal of Adoçim in May 2025 (€51.9m)

TITAN Group - Overview of the nine months and third quarter of 2026

In the first nine months of 2026, TITAN delivered strong top-line growth, supported by solid demand across most of its markets, improved pricing and the contribution from recent acquisitions. Group sales increased by 9% to €2,189m (LfL +5%), while third-quarter Sales rose 13% to €770m. Volumes in cement were higher in Greece, Southeastern Europe and in Egypt, while pricing improvements were achieved in those markets. Improved pricing was also achieved in the US ready-mix business. In Greece, robust construction activity supported higher cement and aggregates volumes, while demand for value-added products and innovative solutions continued to expand. Southeastern Europe delivered another strong performance, benefiting from volume growth and favorable pricing trends across most countries. In Egypt, domestic cement demand continued to grow, while exports to the US, initiated in the second quarter, established a new strategic export platform for the Group. In the US, our sales grew, driven by infrastructure projects, commercial construction and data center investments, although rising mortgage rates continued to hold back residential demand, particularly in Florida. Group EBITDA increased by 2% to €482m (LfL -2%), supported by strong operating performance in Greece, Southeastern Europe and Egypt, along with the contribution from recent acquisitions and ongoing efficiency initiatives. In particular, the Group's cost-efficiency and self-help program - Project Prime - delivered approximately €40m of benefits during the period, partly offsetting the sharp increase in production and distribution costs. Recent acquisitions contributed more than €150m in Sales and €28m in EBITDA, with further margin improvement expected as integrations progress. Across the Group, inflationary pressures intensified during the period, resulting in a significantly higher operating cost environment. Energy and raw material costs resulted in more than a €40m incremental YoY cost increase (excl. scope effect), with the greatest impact occurring in the third quarter. Group profitability was impacted by weaker performance in the US during the second and third quarters, driven by a combination of operational and external factors. These included an extended plant outage in Florida during the second quarter, an unplanned outage in Virginia in the third quarter, adverse weather conditions in Florida following the summer period, and supply chain disruptions related to geopolitical developments. These factors resulted in increased reliance on third-party sourcing and higher production costs. The combined impact of these one-off events in the US amounted to approximately €12m. Third-quarter EBITDA amounted to €170m (-9% YoY), reflecting both significantly higher input costs during the period and a particularly demanding comparison base, with EBITDA margins of the third quarter of 2025 of above 27%. Net Profit after Taxes grew to €242m (+42% or +9% Adjusted), underpinned by higher contribution from associates and net monetary gains from hyperinflation in Türkiye, and notwithstanding increased depreciation charges. The integration of the Group's recent acquisitions continues to progress well, with operational improvements underway and synergies beginning to ramp up. The acquired

businesses contributed approximately €28m of EBITDA in the first nine months of 2026 and are expected to contribute approximately €45m for FY2026. This contribution is expected to increase significantly over the coming years as TITAN further integrates the businesses, implements operational and commercial improvements and progressively captures the identified synergies. By 2029, EBITDA contribution from these acquisitions is expected to exceed €100m, providing a meaningful additional driver of the Group's growth and profitability.

For the nine-month period, cement volumes increased by 10% year-on-year to 14.8m tons, driven primarily by the contribution from recently acquired operations, despite softer cement sales to the Group's Western European terminals. Aggregates and blocks continued to perform well, with volumes rising 6%, supported by sustained demand in Greece and the US. Ready-mix volumes remained strong in Virginia and resilient in Greece, despite the completion of several concrete-intensive projects during the third quarter, while weaker residential activity in Florida weighed on reported Group volumes. ACM volumes were impacted by the temporary closure of the pozzolana quarry in Greece to facilitate operational improvements, partly offset by a 9% increase in fly ash volumes in the US.

Investments and Financing

Group CapEx reached €248m in the first nine months of 2026, as TITAN stepped up investment to deliver its TITAN Forward 2029 growth strategy. Spending focused on productivity and cost-base optimization, plant upgrades, capacity expansion of fly ash and aggregates, and investments in new portable ready-mix plants, along with alternative fuel capabilities and digitalization, laying the foundations for the Group's next phase of growth. Additionally, a new multi-product berth was completed in September, adjacent to Titan America's active Tampa import terminal, complementing previous investments in the terminal including a 70k ton dome (2023). The new berth will provide increased unloading capacity for cementitious and bulk materials while enhancing operational efficiency. TITAN continues to advance a portfolio of strategic growth investments aligned with TITAN Forward 2029. While maintaining disciplined medium-term capital allocation, the Group is investing in increased export capacity in Türkiye, additional manufacturing capacity in the United States, the strengthening of cementitious materials reserves across its operations, and the development of innovative decarbonization technologies, including the ongoing assessment of the iFESTOS project in Greece. These investments support TITAN's long-term growth strategy and commitment to sustainable value creation. As announced at the time of the Traçim acquisition, Traçim holds the permit rights for a second integrated production line. The additional capacity will support growth in the Greater Istanbul region, one of Türkiye's most dynamic cement markets, as well as exports. Featuring state-of-the-art technology, the new line will incorporate high alternative fuel usage, waste heat recovery and full digitalization, making it one of the Group's most efficient and sustainable production lines. In parallel, the 100 MW solar power project is progressing as planned, with operations expected to commence in 2Q27. TITAN continues to make strong progress in alternative cementitious materials (ACMs), with further projects from STET advancing and targeted CapEx being deployed to expand the necessary ACM infrastructure.

Operating Free Cash Flow for the first nine months of 2026 stood at €297m, compared with €307m in the prior-year period, mainly reflecting higher working capital requirements, including those of recently acquired businesses. Project Pulse, the Group's working capital optimization initiative, was recently launched and is expected to support stronger cash generation.

The Group maintained a solid liquidity and balance sheet position, with leverage at 1.56x despite Net Debt increasing to €958m at the end of September 2026. The increase mainly reflects the completion of the three acquisitions and the dividend paid in July 2026. During the period, TITAN achieved a key milestone, with S&P Global Ratings upgrading the Company's long-term issuer credit rating to Investment Grade at BBB- from BB+, with a Stable Outlook. Additionally, the Group successfully completed a €150m tap issuance of its €350m 3.5% Guaranteed Notes due 4 February 2031. The new Notes will be consolidated with the existing Notes to form a single €500m series. The issuance was three times oversubscribed, reflecting strong investor demand and TITAN's solid credit profile.

TITAN's latest share buyback program, launched in August 2026, continues to progress and will run through the end of March 2027. Close to €7m has been deployed for repurchases, with a further €13m remaining available under the program, underscoring TITAN's continued commitment to shareholder returns.

In October, TITAN's digital transformation gained further momentum. The Group completed a strategic minority investment in Command Alkon to accelerate the digitalization of its ready-mix and aggregates operations. In October, TITAN signed a preliminary agreement for its new Athens main office, in Greece. The final agreement is expected to be signed by the end of 2026, with the first phase of the relocation of corporate functions expected to begin in late 2027.

During the nine-month period, TITAN further strengthened its ESG profile, earning external recognition including CDP Leadership status for climate and water, Platinum recognition in the Forbes Transparency Index, and inclusion in TIME's Most Sustainable Companies. Its S&P Global CSA score rose to 74/100, placing the Group among the top 10% of Construction Materials companies, while EUPD Research's Transparency Award recognized TITAN as a "Leading Company 2026/2027." The Board of Directors approved TITAN's new ESG Targets for 2030, representing an important upgrade to the sustainability framework supporting TITAN Forward 2029. Building on existing commitments, the new targets broaden TITAN's ambition across the full value chain and introduce strengthened, measurable outcomes in areas including decarbonization, circularity, nature and resilience, digital and responsible AI, people and responsible business. Further details will be communicated separately.

Markets' review of the nine months of 2026

In million Euro	*Sales*				*EBITDA*			
	9M 2026	**9M 2025**	***YoY %***	***YoY LfL %***	**9M 2026**	**9M 2025**	***YoY %***	***YoY LfL %***
USA	**1,152.1**	1,129.1	*2.0%*	*1.7%*	**228.1**	*257.5*	*-11.4%*	*-11.3%*
Greece & W. Europe	**459.8**	384.8	*19.5%*	*10.6%*	**74.1**	*56.6*	*31.0%*	*19.1%*
Southeastern Europe	**333.0**	313.1	*6.4%*	*5.8%*	**116.1**	*114.5*	*1.5%*	*0.7%*
Eastern Mediterranean	**244.3**	185.6	*31.6%*	*12.2%*	**63.4**	*45.0*	*40.8%*	*17.9%*

LfL (Like-for-Like): Constant exchange rates and scope

USA

In the US, market conditions remained mixed during the first nine months of the year. Demand continued to be supported by infrastructure projects, commercial construction and data center investments, while residential activity remained subdued due to elevated mortgage rates and affordability constraints. Market trends varied across TITAN America's footprint, with the Mid-Atlantic demonstrating greater resilience than Florida.

In the Mid-Atlantic, cement, ready-mix concrete and fly ash volumes increased during the first nine months of the year, supported by favorable demand conditions in Virginia and North Carolina. In addition, price increases in ready-mix and fly ash contributed to revenue growth and improved underlying profitability. In Florida, softer market demand weighed on cement volumes during the first nine months of the year, while aggregates, building blocks and fly ash volumes increased. Demand was further affected by unfavorable weather conditions, with unusually wet weather in September disrupting construction activity across parts of the state and by job site labor shortages. Nevertheless, disciplined commercial execution supported firm pricing in cement and improved pricing across aggregates, ready-mix concrete and fly ash. Overall, for the first nine months of the year, TITAN's US operations delivered solid performance, supported by pricing discipline and resilient end-market demand in key regions. Nine-month profitability was impacted by continued cost inflation, as well as by second-quarter one-off events, including an extended outage at the Pennsuco plant following planned maintenance and disruptions to port logistics, with a combined estimated EBITDA impact of more than €6m. During the third quarter, profitability was impacted by the unplanned maintenance outage in Roanoke, which had an estimated impact of approximately €6m on EBITDA, together with higher fuel, energy and raw material costs. Inventory replenishment following earlier international logistics disruptions also constrained the Group's ability to respond fully to demand in the third quarter. The Group continued to implement operational excellence and cost-management initiatives to mitigate inflationary pressures and enhance efficiency. Commercial efforts remained focused on maintaining customer relationships and continuity of supply. Price increases have been announced across cement, ready-mix concrete and aggregates, effective January 2027. While near-term conditions remain challenging, the Group retains confidence in the long-term fundamentals of its markets and remains focused on strengthening its ability to serve future demand. Sales in North America for the first nine months increased by 2% to €1,152m, while EBITDA reached €228m.

Greece & W. Europe

In Greece, construction activity continued to expand during the third quarter, supported by healthy underlying demand, although growth moderated compared with the first half of the year following a slower post-summer resumption of construction activity and delays in the launch of certain residential and hospitality projects. Domestic cement volumes remained ahead of the prior year in both the third quarter and the first nine months, while ready-mix concrete volumes were broadly stable. Third-quarter ready-mix concrete demand was temporarily affected by the completion of concrete-intensive phases at several major projects. Following softer activity in July and August, market demand recovered strongly in September. The pricing environment remained supportive, with earlier price increases in cement and ready-mix concrete contributing to revenue growth and helping offset cost inflation. In Western Europe, subdued construction activity continued to weigh on sales through the Group's terminal network and on regional revenue. Performance varied across markets, with several terminals outperforming their local markets despite the challenging demand environment. Regional profitability improved, supported by strong top-line growth in Greece and the contribution from the recently acquired grinding plant in France. Profitability margins were constrained by higher production costs, particularly for raw materials, following the temporary closure of the pozzolana quarry in the second quarter of 2026 to drive improvements.

Major projects, including The Ellinikon and the Athens International Airport expansion, continued to support demand across the Group’s integrated offering. TITAN tripled the penetration of value-added products in ready-mix concrete sales year-to-date, expanding its portfolio of specialized solutions and strengthening customer engagement. In mortars, the recently formed JV broadened the product portfolio and created opportunities for operational synergies and cross-selling. Alternative fuel utilization increased further, supported by operational improvements and continued investment. In August, Kiln 1 at the Kamari plant exceeded 80% alternative fuel substitution, a record performance that demonstrates what can be achieved through reliable fuel sourcing, operational excellence and targeted investment, while providing a blueprint for further increasing alternative fuel utilization across the Group. Alternative fuel utilization also improved at the Thessaloniki plant, where investments to further increase alternative fuel use are scheduled to commence in 2027. Overall sales in Greece and W. Europe in the first nine months increased to €460m, growing by 19% (or +11% LfL) while EBITDA increased to €74m, a growth of 31% (or +19% LfL).

Southeastern Europe

In Southeastern Europe, domestic cement volumes were marginally higher in the third quarter despite softer regional market conditions, following the strong growth recorded in the first six months of the year. For the first nine months, volumes remained ahead of last year in most countries, while overall regional demand was broadly stable. Pricing increased across most markets, particularly in Bulgaria, partially offsetting higher regional solid fuel and electricity costs. Demand trends remained mixed across the region. Growth in Albania continued, supported by residential construction and tourism-related development, while Kosovo benefited from resilient residential activity. In North Macedonia, construction activity moderated, although our domestic volumes remained ahead of last year. In Serbia, our volumes increased despite softer market demand, supported by infrastructure projects and temporary import restrictions, while in Bulgaria, infrastructure investment continued to underpin modest market growth despite softer residential activity.

Across the region, we continued to enhance our integrated offering through technical support for ready-mix customers, including mix-design optimization and the use of lower-carbon cements. The expansion of our Sofia ready-mix plant strengthened our downstream footprint in Bulgaria, while progress on alternative fuels remained a key focus. Utilization rates remained at high levels, with investments in Bulgaria, Kosovo and Albania expected to drive further substitution and cost benefits over the coming periods. Sales for the region in the first nine months increased by 6% (+6% LfL) to €333m, while EBITDA increased to €116m, a growth of 1.5% (or +0.7% LfL).

Eastern Mediterranean

In Egypt, domestic cement demand continued to grow despite geopolitical uncertainty and delays in investment activity. TITAN’s local volumes increased during the first nine months of the year, while exports remained an important complement to domestic sales, with continued shipments to the United States reinforcing Egypt’s role within the Group’s international supply network. Pricing improved year-over-year in both domestic and export markets. Ongoing operational improvement initiatives, including increased alternative fuel utilization and enhanced local fuel sourcing, continued to support efficiency and cost management.

In Türkiye, residential construction and infrastructure projects continued to support cement demand in the greater

Istanbul region. The pricing environment remained favorable, reflecting increases implemented earlier in the year, although energy costs rose during the third quarter following more supportive conditions in the first half. The integration of Traçim is progressing smoothly, further strengthening the Group's operating platform alongside the Marmara grinding unit. Operational initiatives focused on reliability, efficiency and the deployment of Group expertise across the expanded business. Alternative fuel utilization increased following the activation of existing facilities, supporting both sustainability objectives and cost efficiency. The Group also advanced the optimization of cement composition, reducing clinker content and further increasing the share of blended cements, which now account for the substantial majority of Traçim's sales. Sales in the Eastern Mediterranean reached €244m, up by 32% (+12% LfL) while EBITDA reached €63m, up by 41% (+18% LfL).

Brazil (Joint venture)

Domestic cement consumption in Brazil increased by 0.9% in the nine months of 2026, while in the region where the Group operates, consumption rose by 7.5%, once again outperforming all regions. In Brazil's Northeast, cement demand benefited from stronger residential development, particularly under the affordable-housing program, alongside infrastructure activity. In Ceará, the active property market and ongoing railway and urban mobility works provided additional support for construction. In the first nine months of 2026, Apodi delivered a strong performance, with sales growing by 29% to €101m, while EBITDA doubled, reaching €40m.

Outlook

The global economy is expected to remain resilient throughout the remainder of 2026 despite geopolitical uncertainty, elevated energy costs and higher financing costs. Infrastructure renewal, energy security and housing needs continue to support activity across most of TITAN's markets.

The US economy is expected to maintain moderate growth through the remainder of 2026. Construction demand is likely to remain differentiated, with public infrastructure spending and data-center investments continuing to support activity, while elevated borrowing costs and affordability constraints weigh on residential construction. In the Mid-Atlantic, infrastructure projects and data-center developments should support a more diversified demand environment, while in Florida, residential market weakness is expected to constrain overall construction momentum. While near-term conditions remain mixed, longer-term infrastructure renewal and digital-investment trends continue to support TITAN's North American markets. The Greek economy is expected to remain resilient through the remainder of 2026, supported by investment activity, EU funding and a strong labor market. Infrastructure investment is expected to remain the main driver of construction demand, complemented by selected commercial developments and stable residential activity. Energy-efficiency programs provide additional opportunities and investments in tourism support commercial construction. Across Southeastern Europe, economic activity should remain broadly resilient for the rest of 2026, supported by domestic demand and investment. Construction activity should continue to benefit from residential development, tourism-related projects and infrastructure spending, although energy costs, financing conditions and project execution remain important factors. Albania and Kosovo are expected to remain supported by residential and tourism-related activity, Serbia by infrastructure investment and preparations for EXPO 2027, North Macedonia by transport infrastructure projects, and Bulgaria by residential construction and EU-supported public investment. Economic activity in the Eastern Mediterranean is expected to remain supportive for the balance of 2026, despite ongoing geopolitical uncertainty. In Egypt, services, tourism and investment are expected to support demand, while housing needs, hospitality projects and energy investments provide opportunities. In Türkiye, residential construction should benefit from housing needs, urban renewal and post-earthquake rebuilding, while transport infrastructure remains the key driver of construction activity. The Group is also progressing strategic investments, including the solar park (JV - to be completed by the end of the first quarter of 2027) and silo expansion at Traçim, supporting the kiln investment, for which the required license is already in place.

TITAN remains focused on disciplined execution of its Forward 2029 Strategy, strengthening its core businesses and expanding its alternative cementitious materials platform through targeted investments and partnerships, while advancing operational excellence, digitalization and low-carbon innovation to deliver sustainable long-term value. For 2026, TITAN expects High single-digit growth in sales and mid-single-digit growth in EBITDA, supported by resilient demand, improved pricing, the benefits of TITAN's Project on costs and efficiencies "Prime" and the contribution from recent acquisitions, despite a significantly higher cost environment and the one-off costs incurred earlier in the year. CapEx for 2026 is expected at approximately €300m, supporting targeted growth and efficiency projects across the Group.

Summary of Interim Consolidated Income Statement

(all amounts in Euro thousands)	For the nine months ended 30/9	
	2026	**2025**
Sales	2,189,169	2,012,529
Cost of sales	-1,612,122	-1,450,745
Gross profit	**577,047**	**561,784**
Other net operating income	6,112	5,513
Administrative and selling expenses	-254,293	-221,812
Profit before impairment losses on goodwill, net finance costs and taxes	**328,866**	**345,485**
Loss on disposal of subsidiaries	-	-52,541
Gain on net monetary position in hyperinflationary economies	23,086	1,395
Finance costs/income	-21,295	-25,034
Loss from foreign exchange differences	-11,368	-9,589
Net finance costs	***-9,577***	***-33,228***
Share of profit of associates and joint ventures	13,856	3,758
Profit before taxes	**333,145**	**263,474**
Income taxes	-76,000	-76,639
Profit after taxes	**257,145**	**186,835**
Attributable to:		
Equity holders of the parent	242,034	170,829
Non-controlling interests	15,111	16,006
	257,145	**186,835**

Earnings before interest, taxes, depreciation, amortization and impairment (EBITDA)

(all amounts in Euro thousands)	For the nine months ended 30/9	
	2026	**2025**
Profit before impairment losses on goodwill, net finance costs and taxes	**328,866**	**345,485**
Depreciation and amortization	152,871	128,089
Earnings before interest, taxes, depreciation, amortization and impairment (EBITDA)	**481,737**	**473,574**

Summary of Interim Consolidated Statement of Financial Position

(all amounts in Euro thousands)	**30.9.2026**	**31.12.2025**
Assets		
Tangible, intangible assets and goodwill	2,938,457	2,031,353
Other non-current assets	206,534	202,119
Total non-current assets	**3,144,991**	**2,233,472**
Inventories	503,646	405,208
Receivables, prepayments and other current assets	569,332	373,786
Cash and cash equivalents	173,600	483,558
Total current assets	**1,246,578**	**1,262,552**
Total Assets	**4,391,569**	**3,496,024**
Equity and Liabilities		
Equity and reserves attributable to owners of the parent	2,151,145	1,954,427
Non-controlling interests	145,337	129,311
Total equity (a)	**2,296,482**	**2,083,738**
Long-term borrowings and lease liabilities	837,874	582,308
Other non-current liabilities	392,911	271,872
Total non-current liabilities	**1,230,785**	**854,180**
Short-term borrowings and lease liabilities	293,869	114,781
Other current liabilities	570,433	443,325
Total current liabilities	**864,302**	**558,106**
Total liabilities (b)	**2,095,087**	**1,412,286**
Total Equity and Liabilities (a)+(b)	**4,391,569**	**3,496,024**

General Definitions

Measure	Definition	Purpose
CapEx	Acquisitions/additions of property, plant and equipment, right of use assets, investment property and intangible assets	Allows management to monitor the capital expenditure
EBITDA	Profit before impairment losses on goodwill, net finance costs and taxes plus depreciation, amortization and impairment of tangible and intangible assets and amortization of government grants	Provides a measure of operating profitability that is comparable among reportable segments consistently
EBITDA (LfL)	EBITDA adjusted for foreign exchange effects and scope changes. In 2026, scope effects include the acquisitions of Vracs de L'Estuaire (France), Traçim (Türkiye) and Keystone (USA). In 2025, scope effects include the sale of Adoçim (Türkiye)	Provides a measure of operating profitability that is comparable among reportable segments consistently
Net debt	Sum of long-term borrowings and lease liabilities, plus short-term borrowings and lease liabilities (collectively gross debt), minus cash, cash equivalents and bank term deposits	Allows management to monitor the indebtedness
NPAT	Profit after tax attributable to equity holders of the parent	Provides a measure of total profitability that is comparable over time
NPAT (adjusted)	NPAT adjusted for the impact of the disposal of Adoçim (Türkiye) in May 2025 (€51.9m)	Provides a measure of total profitability that allows comparability between reporting periods
Earnings per share (adjusted)	NPAT (adjusted) divided by the weighted average number of shares in issue during the year, excluding shares purchased and held as treasury shares	Provides a measure of profitability on a per-share basis that is comparable over time
Operating free cash flow	Net cash generated from operating activities plus interest received, minus payments of tax, interest and other related charges	Measures the capability of the Group in turning profit into cash through the management of operating cash flow
Profit before impairment losses on goodwill, net finance costs and taxes	Profit before income tax, share of gain or loss of associates and joint ventures, net finance costs and impairment losses on goodwill	Provides a measure of operating profitability that is comparable over time
Sales (LfL)	Sales adjusted for foreign exchange effects and scope changes. In 2026, scope effects include the acquisitions of Vracs de L'Estuaire (France), Traçim (Türkiye) and Keystone (USA). In 2025, scope effects include the sale of Adoçim (Türkiye)	Provides a measure of sales that allows comparability between reporting periods

- This press release may be accessed on the website of Titan SA via this link: https://ir.titanmaterials.com
- For further information, please contact Investor Relations at +30 210 2591 257
- An analyst call will be held at 15:00 CET, please see: https://87399.themediaframe.eu/links/titan261105.html

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About TITAN Group

TITAN Group is a Belgium-registered company and 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 more than 6,000 people and serves customers in over 25 markets, on four continents. It holds prominent positions in the United States, Europe - including Greece, the Balkans, the United Kingdom, Italy, and France - and the Eastern Mediterranean. The Group also has joint ventures in Brazil and India. With more than 120 years of 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. The Group's commitment to responsible growth is reflected in its net-zero ambition for 2050, its CO_2 reduction targets validated by the Science Based Targets initiative (SBTi). The Group is listed on Euronext Brussels and Paris, and on Euronext Athens, and its US business is listed on the NYSE. For more information, visit our website at www.titanmaterials.com.