

Corporate Presentation

November 2025



Astir Marina Vouliagmenis, Greece

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1 Titan Group at a glance



Titan Group at a glance

More than 120 years with a strong track record of growth and international diversification

1902

Titan Cement founded, Elefsina plant

1912

Listing on the Athens Stock Exchange

1920

Started exports from Elefsina port

1960-1980

- 1962: 2nd cement plant, Thessaloniki (GR)
- 1968: 3rd cement plant, Patras (GR)
- 1976: 4th cement plant, Athens (GR)

1990-2025

- International expansion to the US, SE Europe, East Med. & Brazil (JV)
- Listing of Titan shares on Euronext and ATHEX in July 2019
- Listing of Titan America on the NYSE in February 2025



- Founded in 1902, Titan is an international, vertically integrated cement and building materials producer
- Cement production capacity of >23m MT with operations in more than 15 countries
- Credit Ratings: “BB+ with positive outlook” by S&P & Fitch (Fall 2025 upgrades)
- ESG ratings: “AA” by MSCI, “A-” by CDP & “Prime” status by ISS ESG.

One of *Europe’s Climate Leaders* (Financial Times) and one of the *World’s Most Sustainable Companies* (TIME Magazine)



Key investment highlights



A **strong position** in **Europe** and the **USA** (East Coast), where more than 90% of our revenue and profitability is generated. **Leading market positions in the US, Greece and Southeast Europe**



Strengthened **vertically integrated** business model, well-positioned for future growth, fortifying market positions for maximum value



Well-invested, modern and **efficient** asset base, with investments focusing on further growth



Robust financial performance reflected in the above peers' average growth of Sales & EBITDA, low leverage, healthy cash flow generation, and improved credit ratings



An **established Group** with a strong shareholder base, an international and experienced management team, strong governance with majority of independent Board members and a long-term strategic vision



Early adopters & leaders of **digital innovation** in the building materials sector, harnessing the power of digital breakthroughs, delivering tangible benefits









Net-zero Goal for 2050, one of the first 3 cement companies to have their CO₂ reduction targets approved by SBTi (1.5°C pathway)

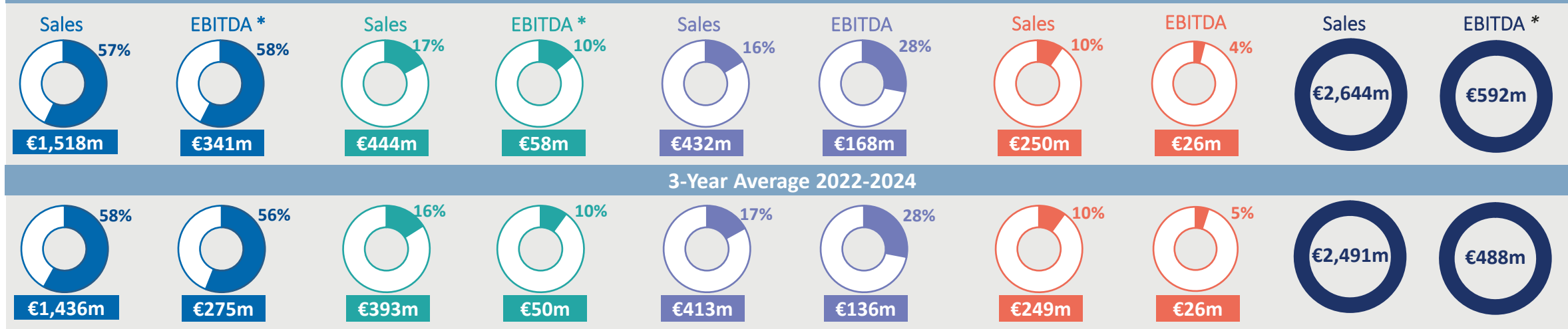


Geographically diversified cement and building materials producer

As of 31 December 2024

USA	Greece & Western Europe	Southeastern Europe	Eastern Mediterranean	Group
TOTAL ASSETS: €1,493m 2 cement plants 3 import terminals 7 commercial quarries 88 ready-mix plants 8 concrete block plants 8 fly ash processing plants	TOTAL ASSETS: €891m 3 cement plants 1 grinding plant 4 import terminals 13 commercial quarries 34 ready-mix plants 1 dry mortar plant	TOTAL ASSETS: €524m 5 cement plants 7 ready-mix plants	TOTAL ASSETS: €374m 3 cement plants 1 grinding plant 1 import terminal 1 commercial quarries 8 ready-mix plants	TOTAL ASSETS: €3,283m 14 cement plants > 25m MT 3 grinding plants 8 import terminals 21 commercial quarries*** 142 ready-mix plants 8 concrete block plants 8 fly-ash processing plants 1 dry mortar plant
 USA	 Greece    UK France Italy	   Bulgaria Serbia Albania   North Macedonia Kosovo	  Egypt Türkiye **	Note: Including JV  1 cement plant 1 grinding plant 5 ready-mix plants  Brazil

Financial Results 2024



* Adjusted 2024 EBITDA for non-recurring one-off costs of €12m, related to the preparation of the US IPO and an early retirement program in Greece

** Divestment of the 75% in Adocim, Türkiye (1H2025)

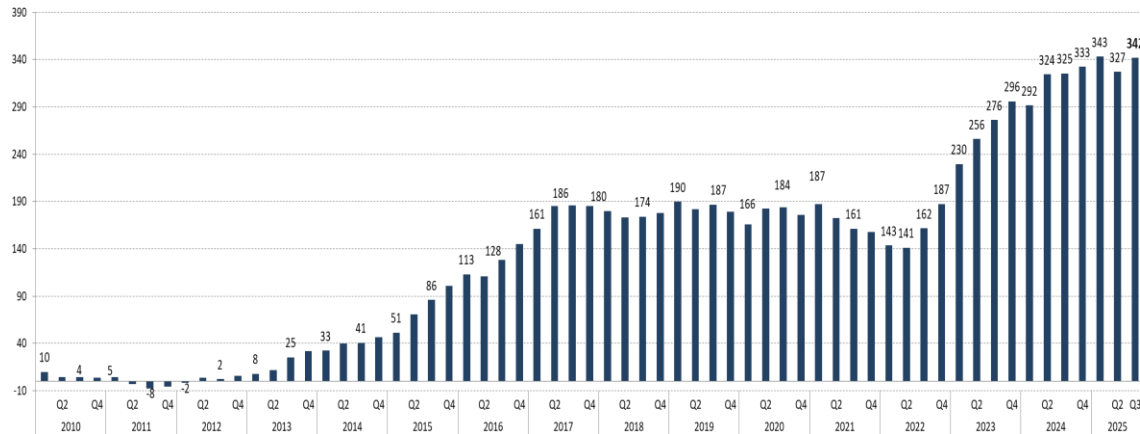
*** Total number of quarries: 74, including 53 quarries for internal supply



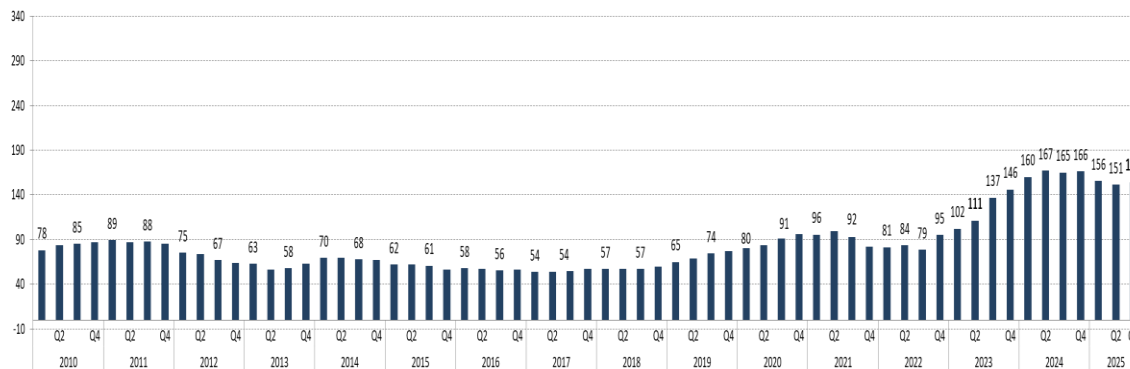
Geographic diversification reduces reliance on any one market

EBITDA 12Month-Rolling Quarterly Analysis by Region (2010 – 2025Q3)

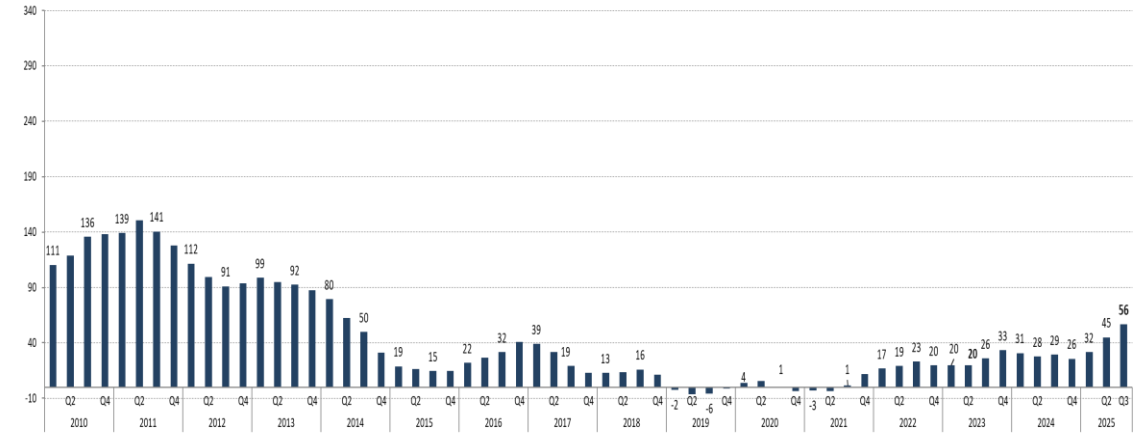
USA



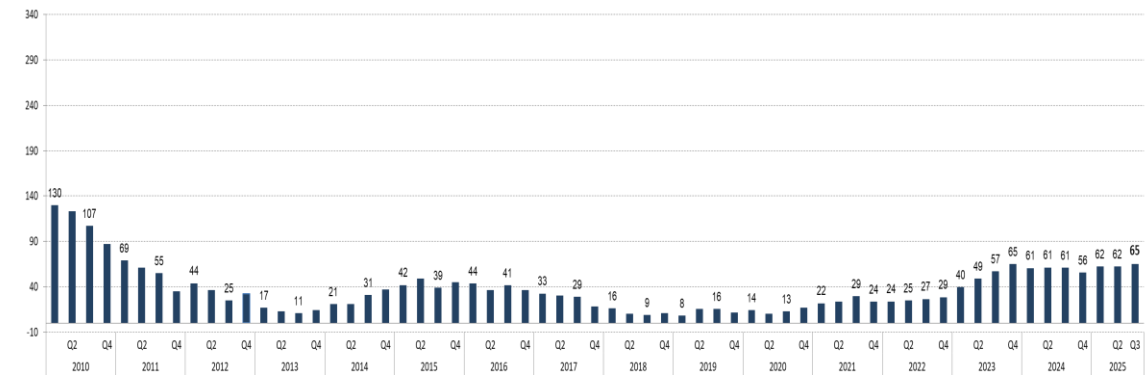
South Eastern Europe



Greece & Western Europe



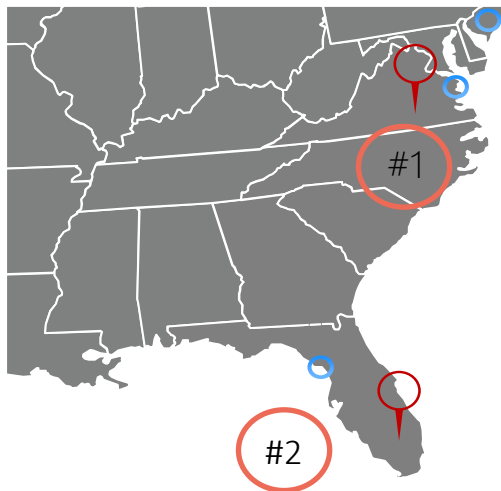
Eastern Mediterranean



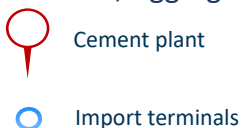


Leading market positions in key geographies

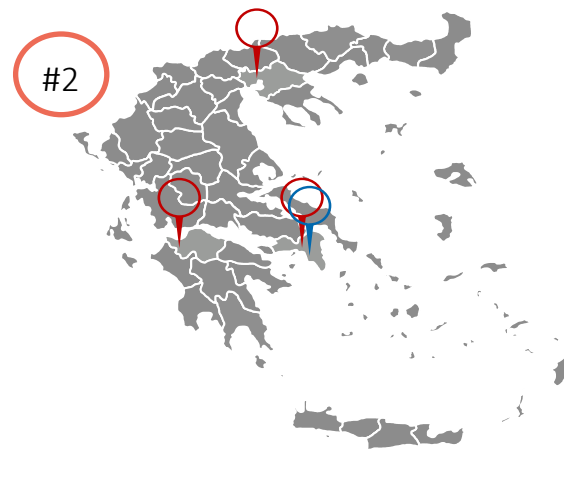
USA



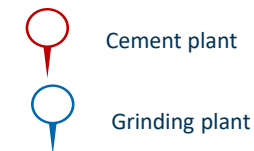
- Significant presence in the East Coast with 2 integrated cement plants in Florida & Virginia
- Key import terminals in Tampa (FL), Norfolk (VA) and New Jersey. New storage domes in Tampa & Norfolk boost supply capacity.
- Extensive vertical integration in RMC, Aggregates etc.



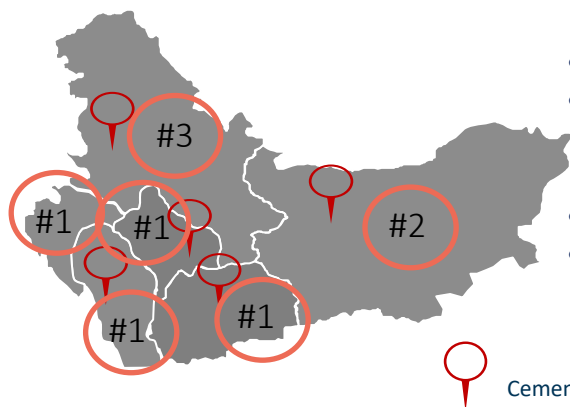
Greece & Western Europe



- Plants are near the 3 major cities and ports, facilitating exports
- Largest operator in aggregates and RMC
- Import terminals (4) at Marseille (FR), Venice & Ortona (IT) and Hull (UK)



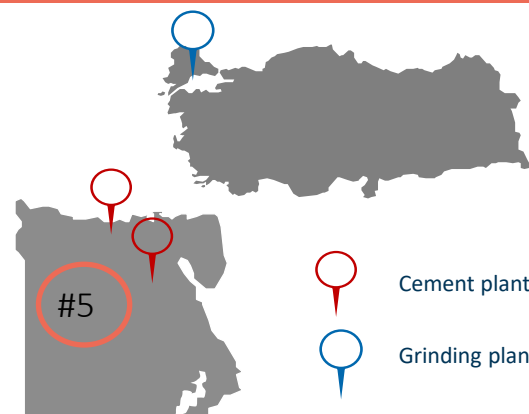
South Eastern Europe



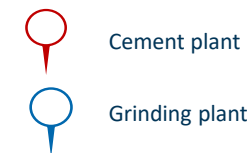
- Largest regional producer
- Coverage of the whole region (the only company with presence in all 5 countries)
- Synergies amongst countries
- 4 of our 5 plants near capitals (Skopje, Pristina, Tirana and Sofia)



Eastern Mediterranean



- Beni-Suef plant close to Cairo
- APCC plant in Alexandria
- Cement grinding plant in Türkiye (Marmara)



Note:  Market position: Company estimates 3-year average



Vertically integrated business model, strengthening market positions for maximum value

Selectively increased vertical integration

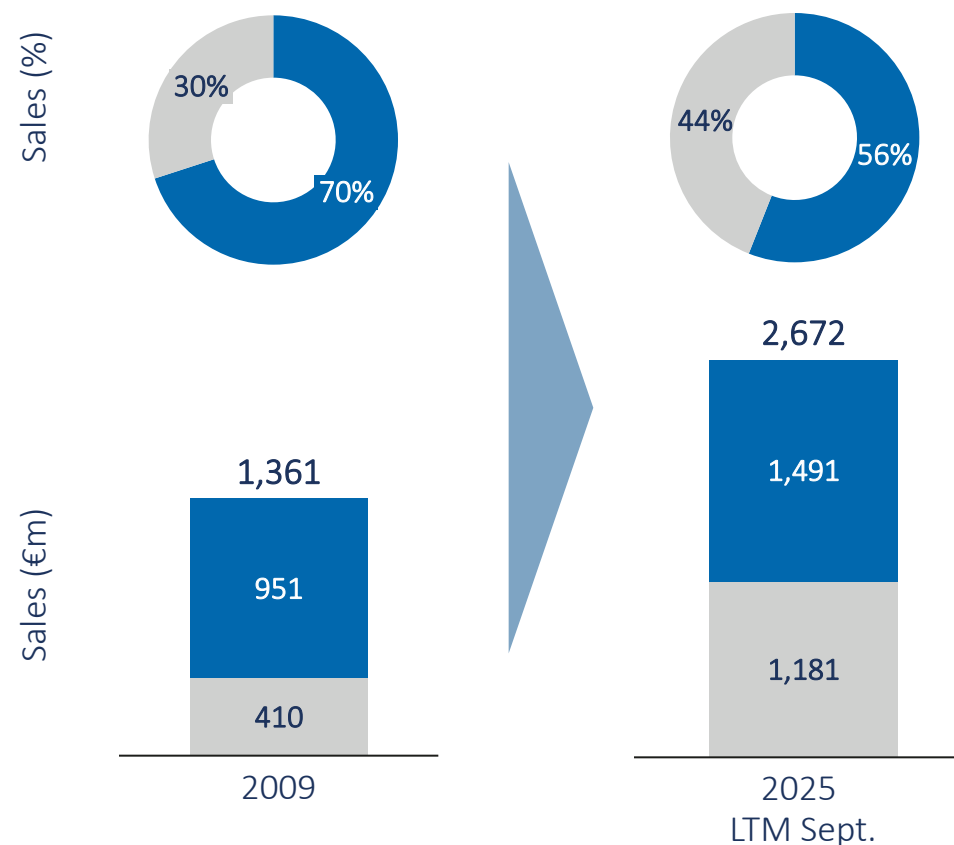
Key benefits of vertical integration for Titan Group

Vertical Integration provides strong competitive advantages in:

- Securing access to market
- Helping reduce earnings volatility
- Increasing proximity to end customers



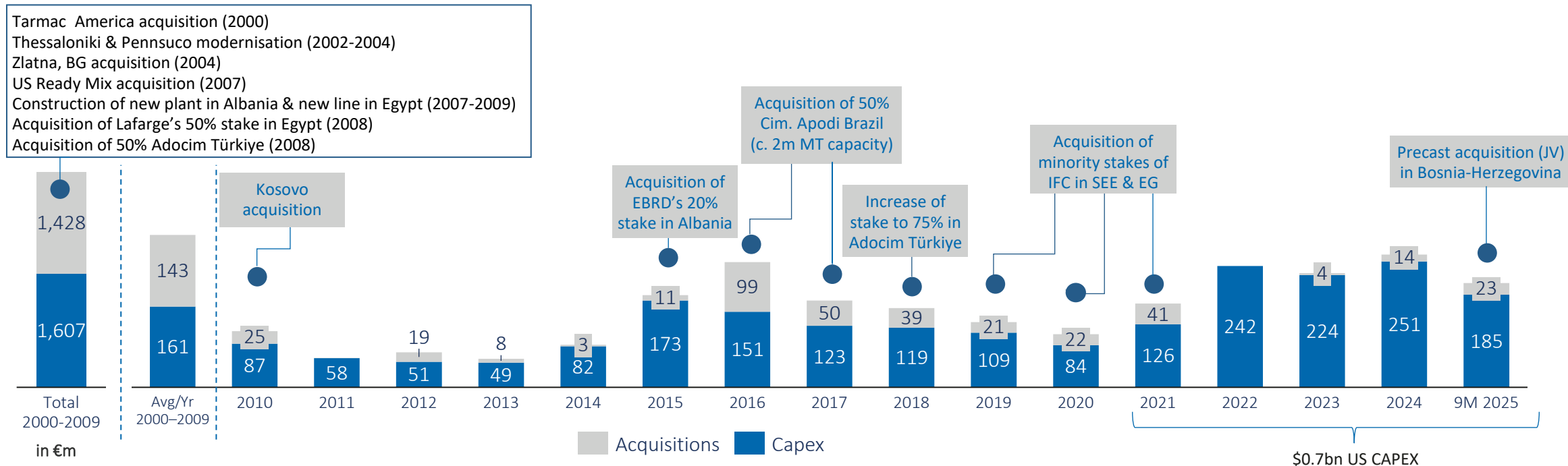
Diversifying our offering in the cement value chain





Well-invested, low-cost and modern asset base

More than €5.5bn invested since 2000; €3.7bn in CAPEX & €1.8bn in acquisitions



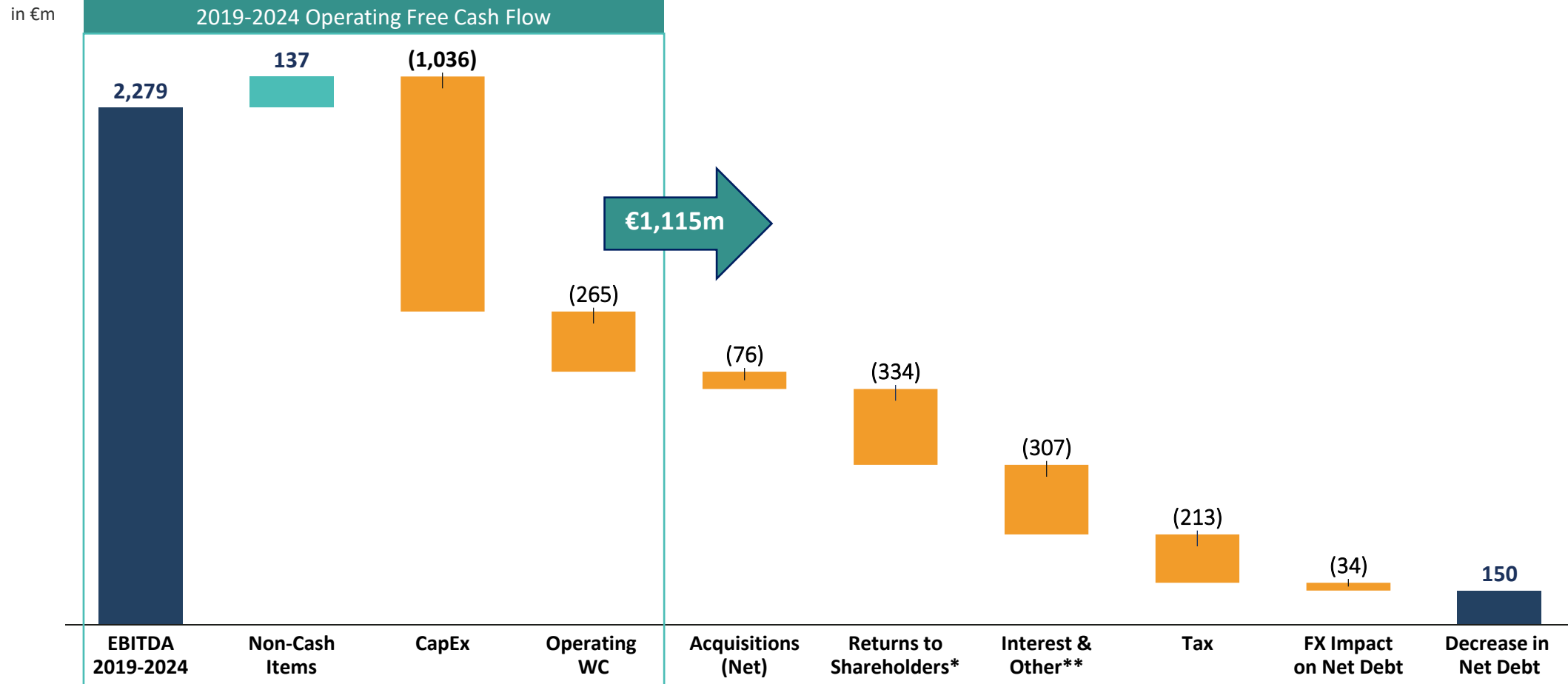
TITAN Group:

- continuously upgrades its plants, adopts modern technology and decreases production costs.
- reached a 15-year high in 2024 with €251m in CapEx, advancing Strategy 2026 through logistics upgrades, strategic bolt-ons in the US and Greece, a new JV in India and in the UK (ACMs), and a new JV in precast concrete solutions in SE Europe. Key progress in decarbonization included the calciner launch at the Kamari plant (Athens). Supply chain optimization continued with new ready-mix units and fleet upgrades.
- implementing a CAPEX program of \$0.7bn since 2021 in the US, growing effective capacity, including expanding terminals in Tampa (FL) and Norfolk (VA), improving logistics and upgrading the ready-mix fleet, aiming to capture the anticipated market upside.



In 2019-2024 Strong Cash Flow generation despite market volatility

Sources and Uses of Cash since 2019



* Returns to shareholders include payments to shareholders for share buybacks, capital returns, dividends and 2019's one-off Titan listing expenses.

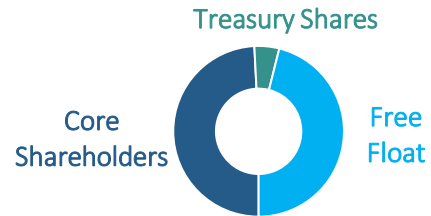
** Other includes the €59m impact of the adoption of IFRS 16 in 2019



Established Group with a strong shareholder base, international & experienced management, strong governance & a long-term vision

Shareholder structure*

- Titan Founders, E.D.Y.V.E.M & P&A Canellopoulos Foundation acting in concert **48.9%**
- Treasury shares **5.0%** **
- Other **46.1%**



* based on transparency notifications made by the shareholders.

** as of 05/11/2025. In June 2021, Titan canceled 5% of the Company's shares.

Strong Corporate Governance: Board of Directors & Committees

- High standards of corporate governance embedded in Titan values
- Titan follows the 2020 Belgian Code on Corporate Governance
- Majority of independent board members (7/12)
- 30% of the Board of Directors are women (4/12)
- Titan America's Board has a majority of Independent Directors and is fully compliant with the SEC regulatory and reporting requirements.



Our Strategic Focus 2025-2029

Strategic Priorities for Capturing Growth and Sustaining Returns



01. Deliver

Superior Growth in Core Business
(Cement and Aggregates)

- ✓ Expand capacity and export mix (US)
- ✓ Optimize footprint
- ✓ Operational efficiency investments (Industrial, Decarbonization, Energy, Digital)
- ✓ Accelerate Bolt-ons (Aggregates)



02. Expand

Alternative Cementitious
Materials Platform

- ✓ Accelerate sourcing/trading capabilities
- ✓ Investments and partnerships
- ✓ Leverage in-house technologies and partnerships



03. Invest

And Scale Up New
Technologies and Platforms

- ✓ Innovation on low clinker products
- ✓ Precast platform
- ✓ Zero carbon clinker (CCS) and Activated Cementitious



04. Strengthen

Operating
Model & Capabilities

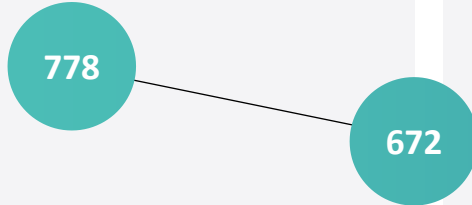
- ✓ Market based performance model
- ✓ Commercial and marketing excellence
- ✓ Strong safety culture and empowered learning organization



Ambitious GHG emissions targets

24% CO₂ Reduction Delivered – Accelerating Toward a Net Zero Future

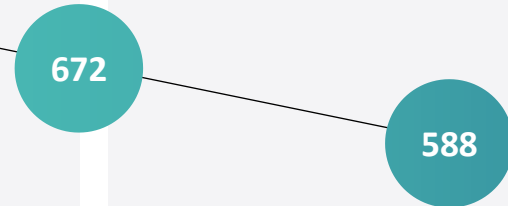
Strong Track Record
in CO₂ Emission
Reduction



Figures within the circles refer to Scope 1 net CO₂ emissions (kg/CO₂/t cementitious product)

1990-2020
-13.7%

A Whole New Level of Ambition
With Science-based Targets for
Scope 1, 2 & 3 Emissions



We set our 2030 CO₂ reduction targets
in line with the 1.5oC scenario

Scope 1 (gross), 2, 3 ⁽¹⁾
-25.1%
vs. 2020 level

Scope 1
-22.8%
vs. 2020 level

Scope 2
-58.1%
vs. 2020 level

Scope 3 ⁽²⁾
-80.9%
vs. 2020 level

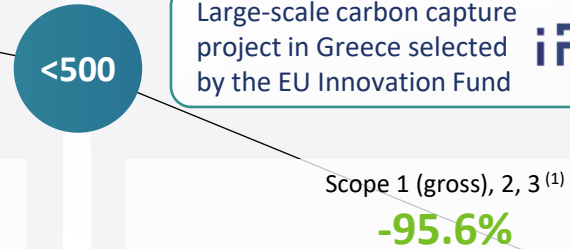
Commitment to Net Zero
Developing Products and Solutions
for a Carbon-neutral World

BUSINESS AMBITION FOR 1.5°C

Reporting Frameworks:

Large-scale carbon capture
project in Greece selected
by the EU Innovation Fund

IFESTOS



Scope 1 (gross), 2, 3 ⁽¹⁾
-95.6%

Other absolute Scope 3
GHG emissions
-90%

net-zero

1990

2020

2025 LTM

2029–2030

2050



Note:

1.Scope 1: direct CO₂ emissions; Scope 2: indirect CO₂ emissions from electricity; Scope 3: indirect CO₂ emissions of the supply chain (purchased cement and clinker is considered until 2030)

2.Absolute Scope 3 GHG emissions from the use of sold fossil fuels

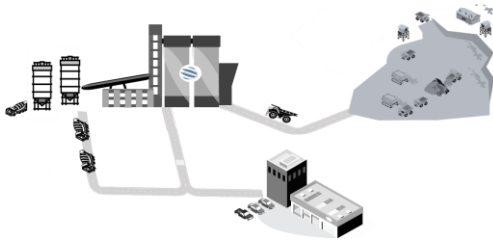


Digital transformation

Unique digital capabilities and assets: already delivering tangible benefits



Manufacturing Operations



Productivity & Reliability Factor Improvements

- **AI-based Real-Time Optimizers (RTOs)**
 - Already deployed in most plants of TITAN's footprint with 6 TITAN plants having end-to-end RTOs (US, SEE, GR).
 - Up to 10% productivity improvement and 5%-10% reduction in energy consumption.
- **Failure prediction systems with the use of Machine Learning**
 - Deployed in all plants with significant savings from failure cost avoidance and downtime reduction.
- **Quality prediction & downstream prototypes**
 - Implemented AI real-time cement quality prediction solution.
- **Providing digital solutions to external customers' plants (CemAI)**

Logistics optimization & enhanced customer experience

- **"Customer 4.0"**
 - AI-enabled Dynamic Logistics solution for RMC deployed in all USA operations with significant production uplift.
 - Proactive customer experience tools, sales & logistics dynamic control towers.
- **Customer App (web portals and mobile apps)**
 - Live in all BUs in SEE, France & Greece; launched in Egypt & Türkiye
- **Distribution Network Optimization**
 - In-house optimizer tool in use in Florida's aggregates distribution network.



Customer Experience & Supply Chain

3

Overview of markets by region



USA – Business Overview

Titan America is well positioned and investing further to capture growth along the East Coast

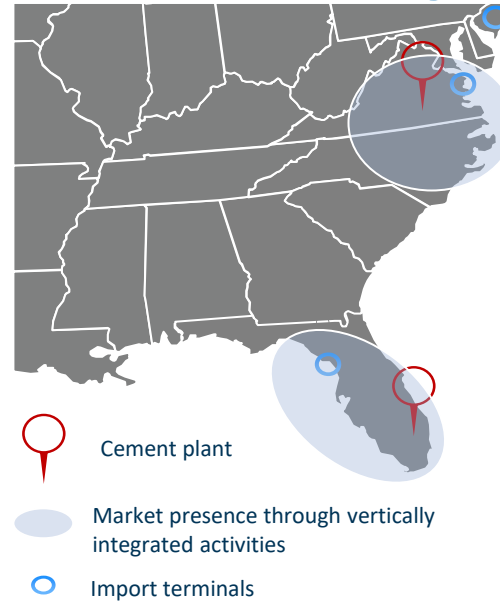
Operating units

- 2 Cement plants
- 7 Commercial Quarries/Clay
- 88 Ready-mix plants
- 8 Concrete block plants
- 8 Fly ash processing plants
- 3 Multi-Material Marine Import hubs

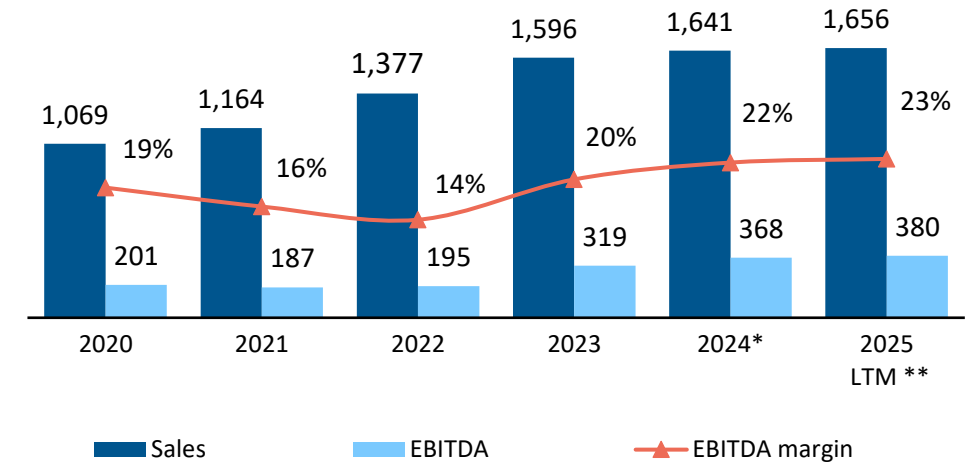
Principal products / activities



Cement capacity: 3.5m MT



Sales & EBITDA (\$m)



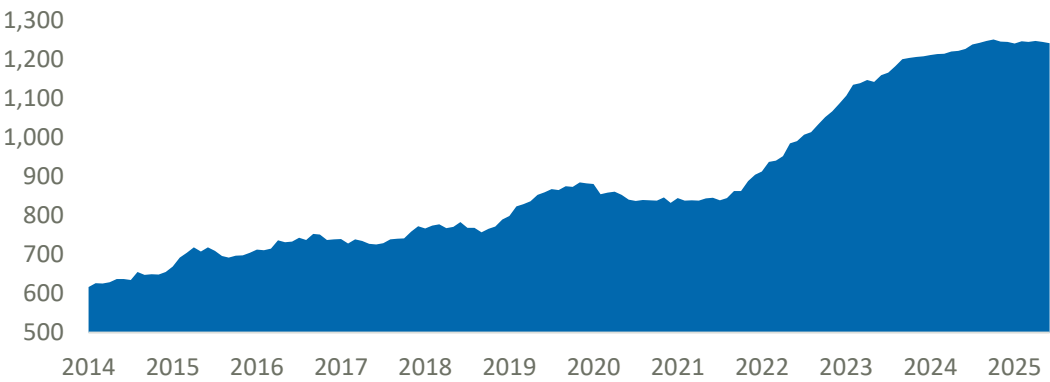
Trends & Drivers

- Large infrastructure and commercial drive demand, while fundamental drivers of housing demand remain in place. Significant upside from the \$550bn approved by the U.S. Congress (Bipartisan Law) for new spending; part of the \$1.2tr Infrastructure Inv. & Jobs Act.
- Solid economic growth, internal migration and strong employment levels across our markets in Mid-Atlantic and mainly in Florida bolster cement demand.
- 9M25: Resilient performance in soft market conditions was supported by operational excellence, logistics, disciplined cost management and firm pricing.
- Titan America (Sept. '25) received certification for more than 40 new lintel products entering the precast and prestressed lintel market in Florida.
- Investments of \$0.7bn (since '21) target the expansion of supply capacity, operating efficiencies, and optimization of logistics to capture market growth. Strategic investments in aggregates, ready-mix plants, and fleet expansion/modernization continued in 2025, driving growth and cost efficiencies.
- Titan America's listing of a 13.3% stake on the NYSE was finalized in February 2025, raising a total gross amount of \$393m.

USA

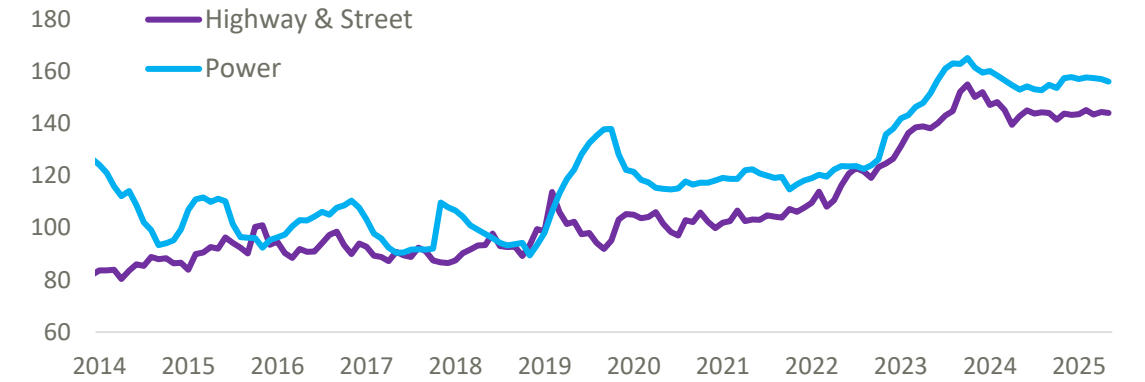
Infrastructure & Non-Residential support demand; housing driven by positive demographics

U.S. Non-Residential Total Construction Spending (\$bn)



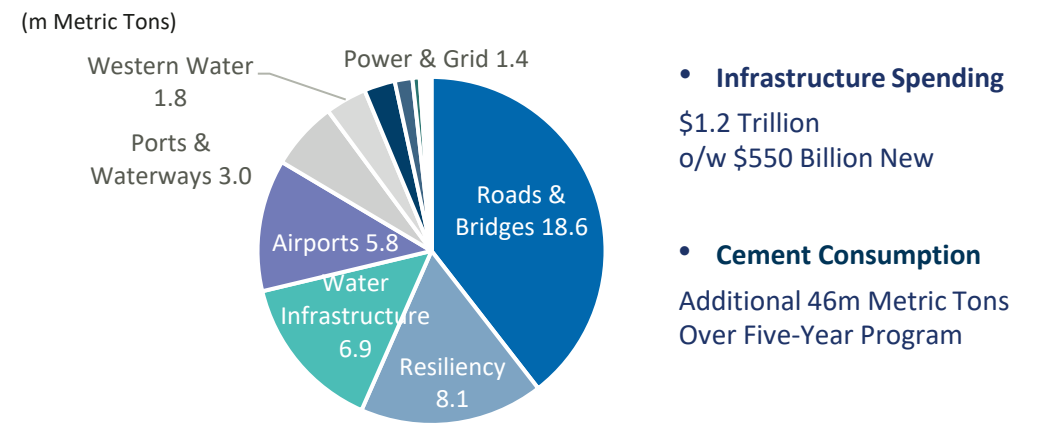
Source: ST. fred.stlouisfed.org

Highway & Street and Power Construction Spending (\$bn)



Source: U.S. Census Bureau via FRED®

US Infrastructure Bill - Bipartisan Law Additional Cement Consumption by Construction Sector



Source: PCA Fall Cement Outlook, Fall 2022



Housing starts stabilized at average historic levels; softening of interest rates & pent-up demand expected to drive growth



Source: ST. fred.stlouisfed.org

USA

Strategic Growth and Market Highlights

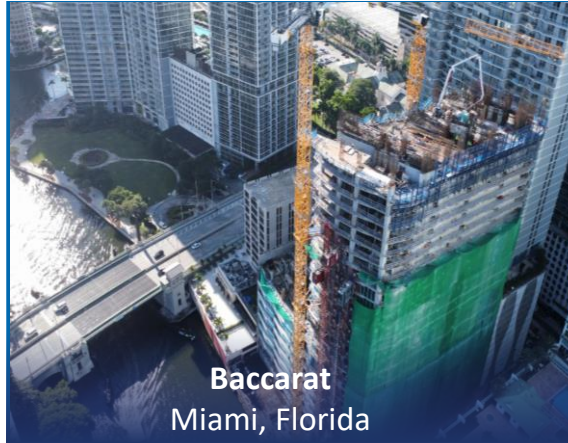
In 2025, Titan completed a major strategic move with Titan America's listing on the NYSE, raising gross proceeds of \$393m.



- On 6 February 2025, Titan America, a subsidiary of Titan, and parent company of the Group's US operations, completed its IPO on the New York Stock Exchange (NYSE). The IPO consisted of a primary offering by Titan America and a secondary sale by Titan, at \$16/share.

- Following the completion of the transaction, and as of 11 March 2025, TITAN Group owns 86.7% of the common shares of Titan America.
- Titan America trades under the ticker symbol **"TTAM"** on the NYSE.

Large Scale Infrastructure & Non- Residential Projects of Titan America



Greece and Western Europe - Business Overview

Titan's home market: strong capacity covers the rising local market & serves export markets

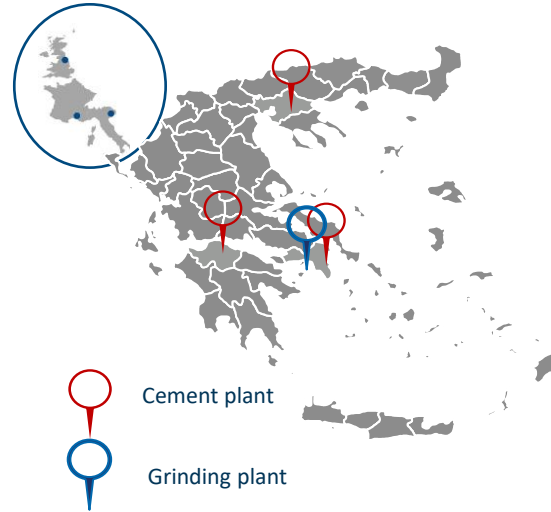
Operating units

- 3 Cement plants
- 1 Grinding plant
- 13 Commercial Quarries
- 34 Ready-mix plants
- 1 Dry mortar plant
- 4 Import terminals
- 1 Processed engineering fuel facilities

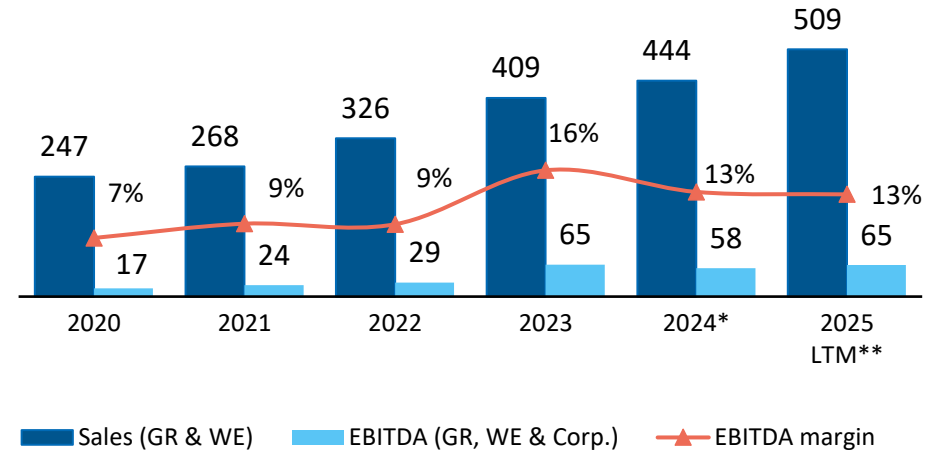
Principal products / activities



Cement capacity: 6.5m MT



Sales & EBITDA (€m)



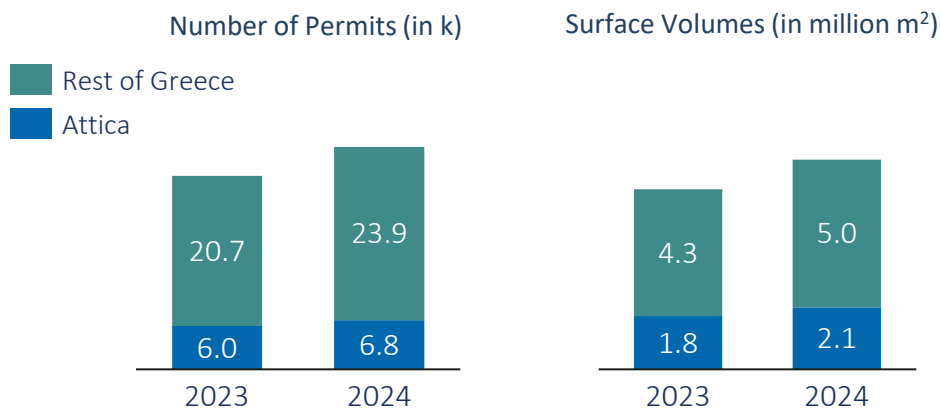
Trends & Drivers

- Strong demand driven by key projects, tourism, warehousing and logistics supported volume growth across all products in 9M 2025, with robust pricing reflecting the positive market momentum.
- During 2025, Titan acquired 2 aggregates quarries in Greece (Thessaly and Crete) and inaugurated a concrete plant in Peloponnese (acquired in 2024).
- EU-funded projects expected to support demand growth for the next years; “Next Generation” EU funds (€36bn grants & soft loans) to benefit Greece.
- Increased efficiencies across our operations thanks to ongoing decarbonization and digitalization projects.
- Front-End Engineering Design contract signed for the large-scale CCS project, IFESTOS.

Greece and Western Europe

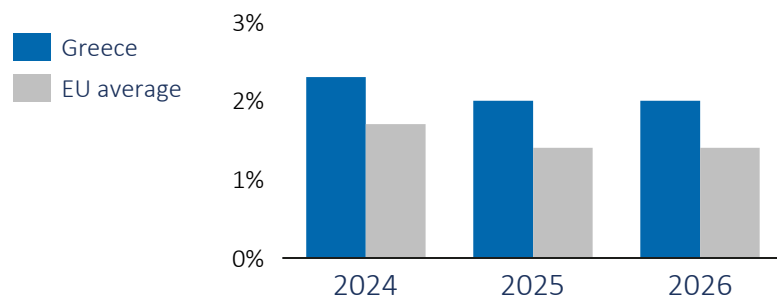
Increasing confidence in recovery supported by macro data and strong fiscal response

Building activity in Greece



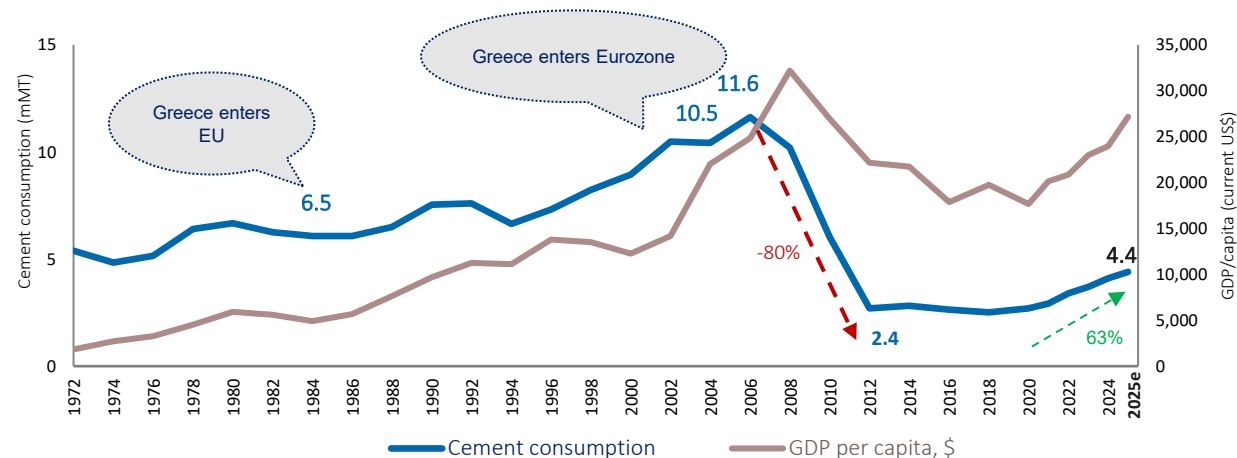
Source: ELSTAT, Building Activity

Estimated Greek GDP growth higher vs the EU average



Source: IMF, World Economic Outlook, October 2025

Greece: Cement consumption >5m tons/year until 2010



Source: Hellenic Cement Industry Association (1960-2019), World Bank, I.M.F., ELSTAT, Company estimates

Greece: growth outlook

- €36bn from NGEU grants and soft loans and €34bn from the EU Budget planned for the period 2021-2027.
- The Greek economy is expected to grow by 2.0% in both 2025 and 2026, outpacing the EU average of 1.4%.
- The country's sovereign credit rating is rated as Investment Grade by all major rating agencies.
- Cement market growth of 63% in 2020-2025 (10% CAGR); consumption levels still below the long-term average.

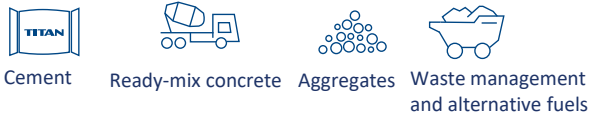
Southeastern Europe - Business Overview

Attractive regional cluster set to benefit from long-term infrastructure needs & EU admission

Operating units

- 5 Cement plants
- 7 Ready-Mix Plants
- 1 Concrete Precast Plant (JV)
- 1 Processed engineering fuel facilities

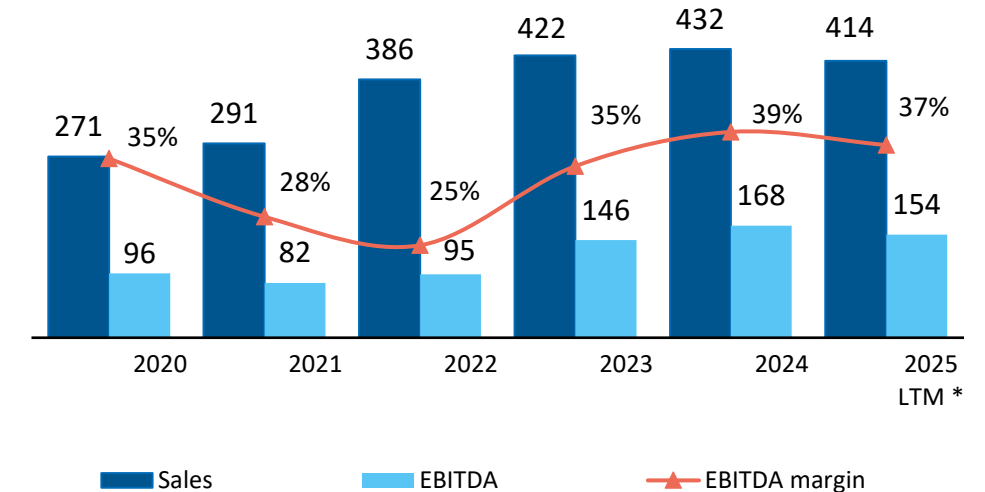
Principal products / activities



Cement Capacity: 6.3m MT



Sales & EBITDA (€m)



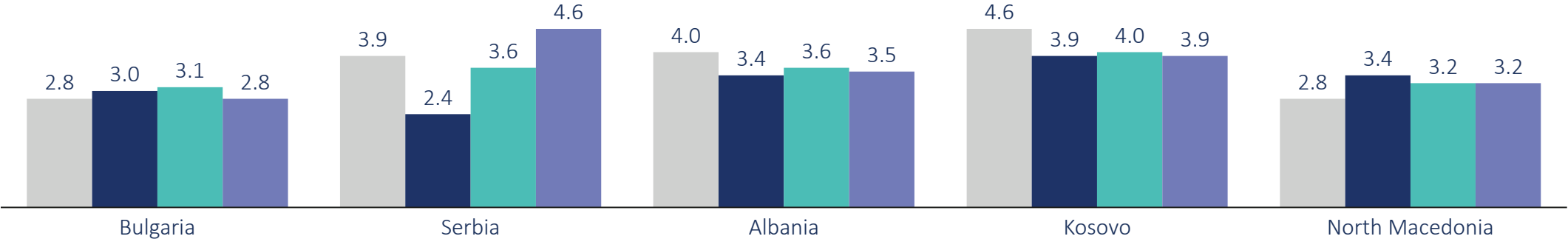
Trends & Drivers

- No significant shifts in market dynamics were observed in 9M 2025. Infrastructure and housing projects continued to support demand, complemented by trans-regional transport initiatives.
- Price increases in some markets offset rising production costs and price adjustments in other markets responded to competitive pressures.
- Investments in energy efficiency led to lower thermal energy costs, against higher electricity costs, with alternative fuel substitution rates increasing in Bulgaria and doubling in North Macedonia.
- Formed a JV to acquire 80% stake in Baupartner based in Bosnia & Herzegovina entering the precast concrete platform.

SEE Prospects for Growth Lead to Positive Outlook

Low Volatility Markets with Upside Potential as Urbanization Rises

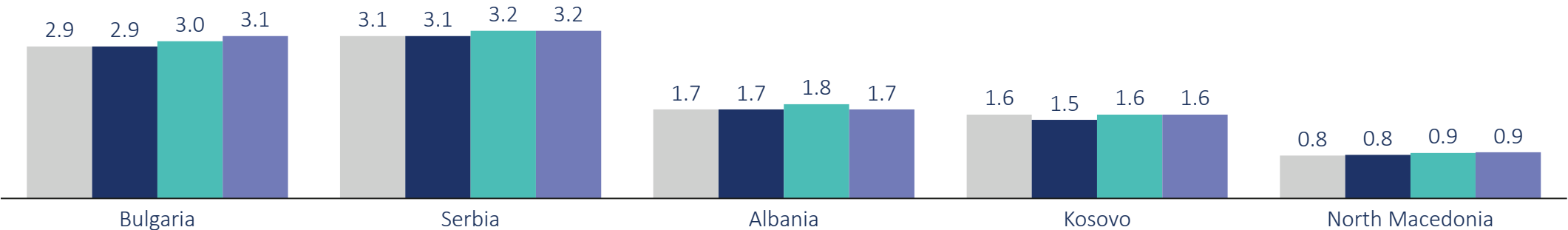
GDP growth %



Source: IMF, World Economic Outlook, October 2025

2024 2025f 2026f 2027f

Cement consumption (million MT)



Source: GCR 15th Edition, Company estimates

2024 2025f 2026f 2027f

Eastern Mediterranean - Business Overview

Two large markets (>110m MT of combined cement consumption)

Operating units

- 2 Cement plants
- 1 Grinding plant
- 1 Commercial Quarries
- 8 Ready-mix plants
- 2 Processed engineering fuel facilities

Principal products / activities



Cement



Ready-mix concrete

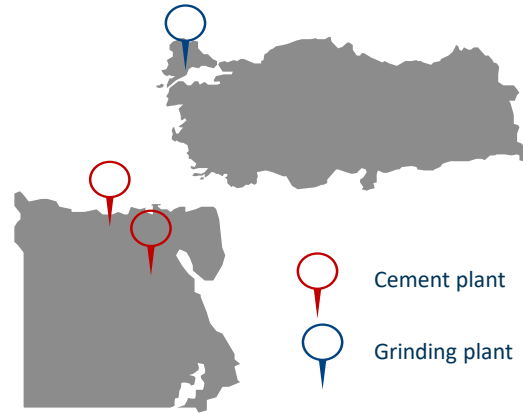


Aggregates



Waste management
and alternative fuels

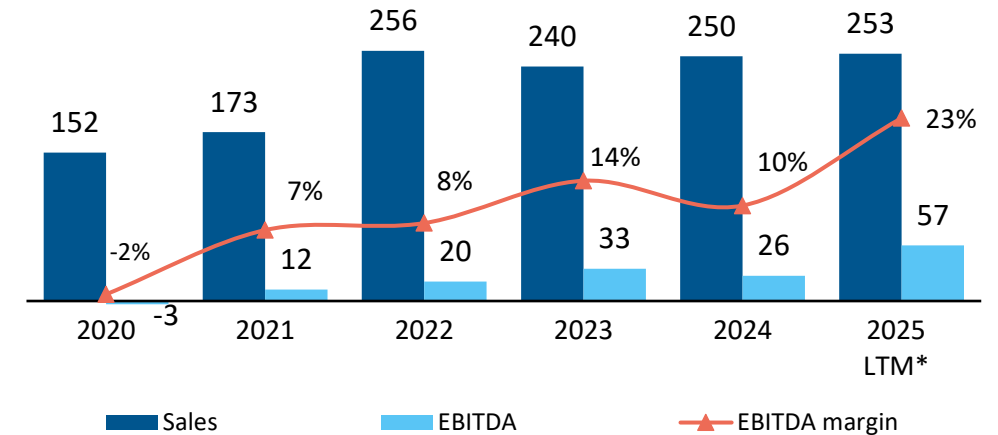
Cement capacity: 5.5m MT



Cement plant

Grinding plant

Sales & EBITDA (€m)



Trends & Drivers

Egypt recorded a strong turnaround.

- Domestic cement consumption grew by over 10% YTD, supported by foreign investment in mega tourism-related developments and resumed public infrastructure activity; high plant utilization.
- Cement export volumes increased significantly in 9M 2025, with favorable pricing.
- Additional storage capacity investments (by year-end) to enhance flexibility, allowing the Alexandria plant to efficiently serve domestic & export markets.

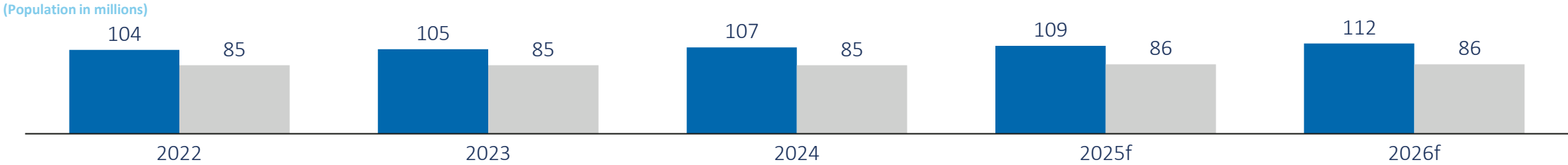
Türkiye reflects the Group's revised footprint post-divestment.

- In May 2025, Titan finalized the divestment of its 75% share in Adocim.
- As of June 2025, operations comprise a grinding unit in Marmara and the Vezirhan pozzolan quarry in East Marmara.

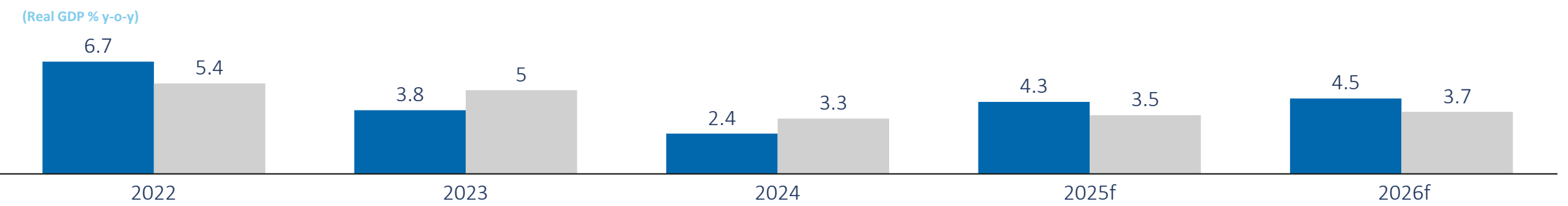
Eastern Mediterranean

Favorable Demographics Generate Economic Growth and Investment Needs

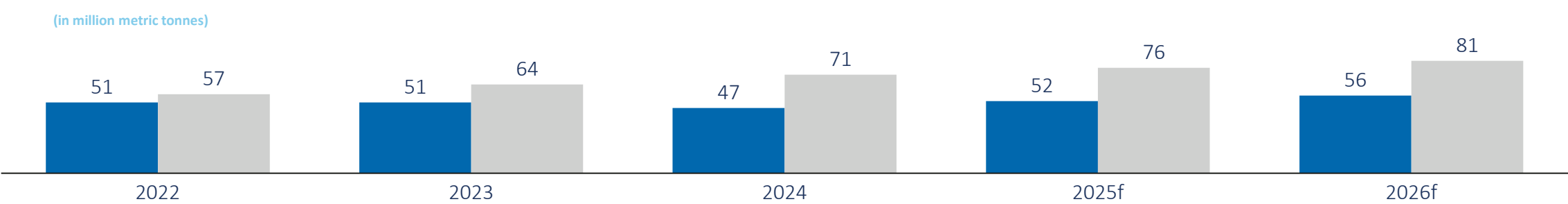
Large, young and growing population...



...combined with recorded and anticipated real GDP growth...



...generating needs in cement consumption



Sources: IMF, Global Economic Outlook, October 2025, GCR, 15th edition, Company estimates

Brazil – Joint Venture 50/50

Cimento Apodi operates two units in Ceará state

Operating units

- 1 Cement plants (Quixeré)
- 1 Grinding plant (Pecém)
- 4 Ready-mix plants

Principal products / activities



Cement



Ready-mix concrete



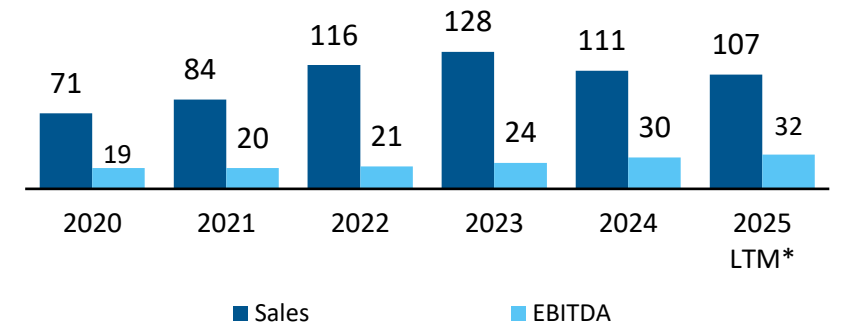
Cement plant

Grinding plant



Cement capacity: 2m MT

Sales & EBITDA (€m)



Note: Consolidated on an equity basis

Trends & Drivers

- In 9M 2025, cement demand in Brazil grew by 3.0%, with a 6.4% increase in the Northeast region (Apodi's natural market), supported by labor market improvements, rising disposable income, and the expansion of the government's housing program.
- Profitability improved with EBITDA up by 12.2% YoY reaching €20.3 million in 9M 2025, driven by higher volumes and lower energy and freight costs.
- Focus remains on product mix optimization and technical sales, targeting the precast industry, wind energy and major infrastructure projects.

Financial Performance

For more information on TITAN's performance, please refer to the analysts' presentation through the link:

[Financial Results - 9M 2025](#)



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