INFORMATION ON THE RESULTS

Third quarter 2020

This English version is a translation of the original in Spanish. In the event of any inconsistency or ambiguity, the Spanish original shall prevail.

INDEX

1. SITUATION ARISING FROM COVID-19

The appearance of COVID-19 and its global expansion led to the viral outbreak being described on 11 March 2020 as a pandemic by the World Health Organisation. In general, countries have been taking measures to limit freedom of mobility and fee movement for persons, to limit the concentration of persons and to suspend activities as the pandemic was evolving.

Since it began to spread, Cementos Molins has implemented new contingency plans in all countries to guarantee the health and safety of employees above all, and to ensure business continuity and customer service. In this regard, from the first day of the crisis, teleworking was implemented in all areas of the company.

The crisis has had an impact on the operation of most industrial facilities, which temporarily had to suspend or reduce their activities, which had a negative impact on the results of all operations, but to a varying degree in each country depending on the spread and evolution of the pandemic and on the measures taken by each country.

In order to mitigate the economic and financial impact, Cementos Molins implemented a series of measures last March, consisting of the prioritisation of investments by keeping the essential ones, a very significant reduction in operating and general costs, the optimisation of working capital in line with the level of activity, and the maintenance of financial strength with a focus on generating liquidity and finding financing comfort.

The Cementos Molins model has shown its level of resilience to this crisis.

- COVID-19 had a limited effect on the results of the first quarter of 2020 and a very negative impact on the second quarter, with a strong impact in April and a gradual recovery of the results in May and June.
- In the third quarter, results have increased sharply, above the pre-pandemic situation, and significantly above the third quarter of the previous year.

However, this scenario of uncertainty and lack of visibility in the medium term remains, due to the risk of new waves of the pandemic and their negative effect on the global market.

2. THIRD QUARTER 2020 RESULTS (according to EU-IFRS)

Almost all markets remain in contraction, but are recovering well in the third quarter. Uncertainty and lack of visibility continue due to the spread of the pandemic and its negative economic effects, which affect all countries where Cementos Molins operates to varying degrees.

In any case, the results achieved in the third quarter 2020 confirm the resilience to the current crisis of its business model.

As of 30 September 2020, the Turnover has decreased by 15% (+1% in comparable variation) with respect to the figure achieved in the same period of 2019, totalling 400 million euros, due to the lower sales volumes of cement and concrete as a result of the fall and suspension of the activity in the second half of March, which had an impact mainly on the second quarter of the year, along with a negative effect of the Argentine peso exchange rate. Sharp rise in business in the third quarter, which partially offset the drop in the second quarter 2020.

The Operating Result amounts to 45 million euros, 27% less than in the same period of 2019 (+8% in comparable variation), due to the negative effects of the fall in volume as a consequence of the market situation, and to the negative impact of the currency depreciation, partially offset by the positive impact of the efficiency improvements in operating and general costs, as well as sound sales price management. The depreciation of the Argentine currency has a negative effect of 23 million euros (the Argentine peso experienced a depreciation of 42% compared to the third quarter 2019).

The Financial Result decreases partially due to the negative exchange differences generated in Argentina due to the dollarisation of surpluses in local currency in order to reduce the devaluation risk of the Argentine peso.

The Result of companies accounted for using the equity method is of 50 million euros, 5% higher than in the same period of the previous financial year. The increase in the net result of Mexico, Uruguay and Bangladesh was offset by the lower contribution from Bolivia, which was more affected by COVID-19, the accounting for financial costs and amortizations in the first year of operations in Colombia, as well as the currency depreciation.

The Net Consolidated Result decreases by 12% (+13% in comparable variation) amounting to 62 million euros.

M Eur	9M 2020	9M 2019	% var	% LFL (*)
Turnover	**400.2**	**469.7**	**(14.8%)**	**0.9%**
Other income	14.9	8.0	87.4%	
Operating expenses	(334.6)	(384.0)	12.9%	
Amortizations	(35.8)	(32.1)	(11.3%)	
Results for impairment/sale of assets	0.4	0.1	283.7%	
Other results	0.0	0.0	99.4%	
Operating results	**45.2**	**61.7**	**(26.8%)**	**8.1%**
Financial results	(18.7)	(9.3)	101.7%	
Results Cos. equity method	50.0	47.7	4.8%	19.7%
Results before tax	**76.5**	**100.1**	**(23.6%)**	**4.3%**
Taxes	(9.2)	(15.4)	40.4%	
Minority	(5.6)	(14.4)	61.2%	
Consolidated Net Result	**61.7**	**70.2**	**(12.2%)**	**12.9%**

(*) like-for-like %: variation at constant exchange rates and without the hyperinflation effect in Argentina (IAS 29).

3. ALTERNATIVE PERFORMANCE MEASURES (Explanation regarding the financial information included in this report)

Cementos Molins actively takes part in the management of the companies that it is part of through the equity method, whether this is in conjunction with another shareholder or by means of relevant participation in its decision-making bodies.

Following the guidelines and recommendations of the ESMA (European Securities and Markets Authority), whose objective is to promote the usefulness and transparency of the alternative performance measures that are included in the regulated information or in any other information submitted by the listed companies, the information that is included in this report is based on the application of the proportionality criterion in the consolidation method of its investees, applying the final shareholding percentage in each one of them. This way, Cementos Molins considers that the management of the businesses and the way the results are analysed for decision-making are reflected appropriately.

Therefore, the following parameters are defined in the following notes to the report as:

- “Income”: Net turnover reported in the Individual and Consolidated Financial Statements of the various companies included in the consolidation perimeter, multiplied by the participation percentage held in each one of them.

- “EBITDA”: Operating result before amortizations, and results for the impairment and sale of assets of the different companies accounted for in the consolidation perimeter, multiplied by the shareholding percentage in each one of them.

- “EBIT”: Net result before financial results and taxes (operating result) of the different companies accounted for in the consolidation perimeter, multiplied by the shareholding percentage in each one of them.

- “Operating Cash Flow”: Net cash flows from ordinary activities, minus the paid financial expenses and adding the collected financial income of the different companies accounted for in the consolidation perimeter, multiplied by the shareholding percentage in each one of them.

- “Investments”: Tangible and intangible fixed assets of the different companies accounted for in the consolidation perimeter, multiplied by the shareholding percentage in each one of them.

- “Net Financial Debt”: Financial debt, after subtracting the treasury, temporary financial investments and long-term deposits of the different companies accounted for in the consolidation perimeter, multiplied by the shareholding percentage in each one of them. Cash surpluses are indicated with a negative sign.

- “Volumes”: Physical units sold of cement and concrete from the different companies included in the consolidation perimeter (without withdrawing internal sales), multiplied by the shareholding percentage in each one of them.

- “Comparable variation %/LFL %”: It gathers the variation that the heading of the current period would have reported if the exchange rates (same exchange rates as in the previous period) had not changed and if the inflation adjustment in Argentina had not been applied (IAS 29).

At the end of this management report, a reconciliation to the Group’s financial statements is included in accordance with the International Financial Reporting Standards (EU-IFRS), where the equity method is applied for the companies in which it holds an equity stake equal to or less than 50%.

4. RESULTS OF THE TRANSACTIONS OF THE THIRD QUARTER 2020 (according to the proportionate consolidation method)

With the aforementioned method, the results that the Group uses in its management, as of 30 September 2020, in millions of euros, are as follows:

Proportional criterion in €M	9M 2020	9M 2019	% var.	% LFL [1]
Sales	546	594	-8%	+3%
EBITDA	143	143	+0%	+17%
EBITDA Margin	26.2%	24.1%	+2.1	+3.2
EBIT	100	105	-5%	+15%
Net Result	62	70	-12%	+13%
EPS (€)	0.93	1.06	-12%	
Net Financial Debt	86	177	-51%	-50%

[1] like-for-like %: variation at constant exchange rates and without the hyperinflation effect in Argentina (IAS 29).

The sales volume of grey cement decreased by 4% in the first nine months of the years, due to the contraction of most markets. The contraction of most markets in Q2 was partially offset by an upturn in the cement business in Q3. Special attention should be given to the volume increase in Mexico and Uruguay, and the sales contribution from Colombia, which started operations in the last quarter of 2019. Increase in the contribution from sales in bags to the detriment of sales of cement in bulk.

In Q3 2020, the sales of grey cement increased by 18% compared to Q3 2019, due to the continued good pace of sales in Mexico and the upturn in the activity in all the other markets.

For concrete, the sales volume in Q3 2020 decreased by 8% compared to Q3 2020, with a decrease of 23% compared to 9M 2019. The development of the concrete business was affected by the stoppage and delay of works, with a greater impact on the figures in Argentina and Mexico due to reduced activity in major urban centres as a consequence of the measures taken to fight the pandemic.

Revenues in 9M 2020, amounting to 546 million euros, decrease by 8% compared to 9M 2019. The upturn in the cement and concrete businesses in Q3 2020 partially offset the contraction in most markets in Q2 2020, as well as the negative exchange rate impact. On comparable terms, revenues have increased by 3% compared to 9M 2019.

EBITDA for the first nine months of 2020 was 143 million euros, similar to EBITDA in 2019, despite the pandemic and the currency depreciation. Positive impact of all the efficiency plans and reduction in operating and general costs, along with sound management of sales prices which mitigate the impact of the decline in volume. Negative impact due to the depreciation of the currencies in Mexico and South America. On comparable terms, EBITDA has improved by 17% compared to 9M 2019. Strong improvement in the EBITDA margin, by more than two percentage points with respect to that recorded in 9M 2019, amounting to 26.2%.

In Q3 2020, EBITDA has increased sharply, above the pre-pandemic situation and significantly above the Q3 2019.

	SALES				EBITDA			
	9M 2020	9M 2019	% var.	% LFL [1]	9M 2020	9M 2019	% var.	% LFL [1]
Spain	202	216	-7%	-7%	34	36	-6%	-6%
Mexic	137	150	-9%	4%	64	63	2%	16%
Southamerica	136	153	-11%	19%	40	39	3%	40%
Other countries	72	74	-3%	-4%	15	15	3%	4%
Corporate	-	-			-10	-10		
Total	546	594	-8%	3%	143	143	0%	17%

[1] % like-for-like: variation at constant exchange rates and without the hyperinflation effect in Argentina.

Gradual recovery of activity in **Spain**. According to Oficemen, cement consumption in Spain decreased by 11.6% as of September. The sales of Cementos Molins, the integrated model of which includes several businesses (grey cement, aggregates, concrete, mortars, precast products, calcium aluminate cement, clinker and waste recovery) decrease by 7% compared to 9M 2019, mainly due to lower activity regarding precast products and concrete.

9M EBITDA decreased by 6% due to the lower contribution from the precast business due to the combination of works executed, which was partially offset by the increased contribution from the concrete and specialty cement businesses. Strong EBITDA growth in Q3 2020 compared to Q3 2019 due to the positive impact of the cost efficiency improvements in all businesses.

In **Mexico**, the sales of cement during the Q3 2020 continued apace, with a delay in works, but with a good performance of the renovation market, which entailed a greater contribution from the sales of cement in bags. On comparable terms, sales increased by 4% in 9M 2020 compared to 9M 2019.

Despite the pandemic and the depreciation of the Mexican peso, 9M 2020 EBITDA increased by 2% compared to 9M 2019, mainly due to the increase in cement sales volume, the positive impact of operational efficiency improvements, and fixed and general cost reduction measures. On comparable terms, EBITDA increased by 16% in Q3 2020 compared to Q3 2019.

In **South America**, the evolution of the pandemic is affecting each country differently, but with contractions in all markets with the exception of Uruguay, with major falls in the Argentine market with a 22% decrease, according to public reports, and in the Colombian market, with a 17% decrease until August. Special attention should be given to the increase of contribution from cement in bags to the detriment of cement in bulk, as well as to the reduced activity in the concrete business.

In this context, 9M 2020 sales decreased by 11% compared to 9M 2019, with a greater impact in Argentina and Bolivia, partially offset by the sales in Colombia, in its first year of operations. In Q3 2020, sales increased compared to Q3 2019, although the recovery was less visible in Bolivia.

9M 2020 EBITDA increased by 3% compared to 9M 2019, due to the positive impact of price management, the contribution from efficiency and operational and general cost containment measures, the contribution from results obtained in Colombia, and the expansion of the plant in San Luis, Argentina, which was mitigated by the negative effects of the fall in volume due to the market situation and the currency depreciation. Strong EBITDA growth in Q3 2020 compared to Q3 2019.

All the other countries experienced an upturn in activity in Q3 2020, with robust growth compared to Q3 2019. However, due to the impact of coronavirus on the figures for Q2 2020, markets continue in contraction.

9M 2020 EBITDA increased by 3% compared to 9M 2019, with a strong increase in results in Q3 2020 compared to Q3 2019, with a positive impact of the efficiency and cost reduction plans.

During the first semester of 2020, **investments** were recorded amounting to 24 million euros, the most important being the final phases, at the beginning of the year, of the new plant in Colombia and the expansion of the facilities in San Luis (Argentina), both in operation as expected.

Net financial debt, as of 30 September 2020, decreased to 86 million euros, which represents a decrease of 52% compared to 31 December 2019, and a decrease of 51% compared to 30 September 2019, with a Net financial debt / EBITDA multiple of 0.5x.

In Q3 2020, there was strong cash generation amounting to 113 million euros, with an optimisation of operational working capital which was in line with the reduced activity, offset by seasonal effects, and a significant reduction in recurring and growth investments, in order to favour liquidity in view of the deteriorating economic situation. As a consequence, 8% of cash flow generated was allocated to the financing of the investments in the new plant in Colombia, and to the expansion of the facilities in San Luis, Argentina, both of them in operation. Therefore, this strong generation of cash in Q3 2020 and in the previous quarters reduced the Net Financial Debt by 95 million euros compared to 31 December 2019.

As of 30 September 2020, financing facilities amounted to 488 million euros, of which only 60% have been drawn down, with long-term maturities (61% of the facilities mature from 2024 onwards).

M Eur	30/09/2020	31/12/2019	% var
Financial liabilities	**294.5**	**310.3**	**(5.1%)**
Current financial liabilities	41.8	37.2	12.4%
Non-current financial liabilities	252.7	273.1	(7.5%)
Long term deposits	**(0.2)**	**(0.2)**	**5.6%**
Long term loans group companies	**(10.2)**	**(12.4)**	**18.1%**
Short term financial investments	**(14.0)**	**(6.2)**	**(126.5%)**
Cash and equivalent liquid assets	**(184.1)**	**(110.8)**	**(66.1%)**
NET FINANCIAL DEBT	**86.1**	**180.7**	**(52.3%)**

5. Insider information and other relevant information

- On 1 October 2020, the Company announced the replacement of the individual representative of the director Noumea, S.A.

- On 9 July 2020, the Company announced the distribution, on 22 July 2020, of a final gross dividend for the 2019 financial year of 0.01 euros per share, and an interim gross dividend for the 2020 financial year of 0.097 euros per share.

- On 9 July, the Company announced the resolutions adopted by the Ordinary General Meeting of Shareholders held on the same day, 9 July 2020, in Madrid.

- On 11 May 2020, the Company announced that it had signed a liquidity contract with the entity GVC Gaesco, under the protection and subject to the provisions of Circular 1/2017, of 26 April, of the National Securities Market Commission, on liquidity contracts.

- On 31 March 2020, the Company submitted a communication about the measures taken by Cementos Molins due to the spread of COVID-19.

- On 27 February 2020, the Board of Directors prepared the Annual Accounts of Cementos Molins, S.A. and the Group's Consolidated Annual Accounts, the individual and consolidated Management Report, and the Annual Corporate Governance Report, for the year ended 31 December 2019, as well as the proposed distribution of profits. Both annual accounts, audited by Deloitte, S.L., were sent to the Spanish National Securities Market Commission (CNMV) on 27 February 2020.

6. Reconciliation between statements according to the management criteria (proportionate consolidation method) and the Financial Statements in accordance with the International Accounting Standards (EUR-IFRS)

Condensed Consolidated Balance Sheet:

(M Eur)	30/09/2020				31/12/2019			
ASSETS	Proportional method	Adjustment Cos. accounted for via equity method	Adjustment Cos. accounted for via full consolidation method	EU-IFRS application	Proportional method	Adjustment Cos. accounted for via equity method	Adjustment Cos. accounted for via full consolidation method	EU-IFRS application
Intangible Assets	66.8	(15.5)	0.9	52.2	57.9	(19.0)	1.2	40.1
Fixed assets	696.8	(308.2)	150.6	539.2	776.9	(365.5)	164.4	575.8
Right-of-use Assets	11.9	(2.7)	0.9	10.1	13.3	(2.5)	0.9	11.7
Financial Fixed Assets	18.1	(4.9)	12.0	25.2	22.4	(6.1)	14.9	31.2
Companies accounted for via equity method	-	332.0	-	332.0	-	366.7	-	366.7
Consolidation Goodwill	53.2	(28.2)	-	25.0	53.5	(28.4)	-	25.1
Other non-current assets	28.2	(8.1)	1.1	21.2	29.8	(9.0)	1.0	21.8
NON-CURRENT ASSETS	875.0	(35.6)	165.5	1,004.9	953.8	(63.8)	182.4	1,072.4
Stocks	94.7	(29.6)	20.9	86.0	108.5	(31.8)	26.9	103.6
Trade debtors and others	175.6	(58.5)	17.0	134.1	211.3	(73.2)	21.3	159.4
Temporary financial investments	13.9	(1.0)	6.9	19.8	7.1	(4.1)	(0.6)	2.4
Cash and equivalents	184.1	(67.1)	13.4	130.4	110.8	(54.2)	5.4	62.0
CURRENT ASSETS	468.3	(156.2)	58.2	370.3	437.7	(163.3)	53.0	327.4
TOTAL ASSETS	1,343.3	(191.8)	223.7	1,375.2	1,391.5	(227.2)	235.5	1,399.8
NET EQUITY AND LIABILITIES								
Net equity attributed to the Company Parent Co.	789.5	-	-	789.5	797.7	-	-	797.7
Net equity from minority shareholders	-	0.1	127.4	127.5	-	0.1	132.4	132.5
TOTAL NET EQUITY	789.5	0.1	127.4	917.0	797.7	0.1	132.4	930.2
Non-current financial debt	252.7	(96.6)	36.8	192.9	273.1	(112.2)	35.5	196.4
Other non-current liabilities	72.6	(17.7)	15.5	70.4	72.6	(22.6)	17.9	67.9
NON-CURRENT LIABILITIES	325.3	(114.3)	52.3	263.3	345.7	(134.8)	53.4	264.3
Current financial debt	41.9	(6.9)	8.8	43.8	38.3	(6.0)	8.1	40.4
Other current liabilities	186.6	(68.9)	33.4	151.1	209.8	(86.5)	41.6	164.9
CURRENT LIABILITIES	228.5	(75.8)	42.2	194.9	248.1	(92.5)	49.7	205.3
TOTAL NET EQUITY AND LIABILITIES	1,343.3	(191.8)	223.7	1,375.2	1,391.5	(227.2)	235.5	1,399.8

Condensed Consolidated **Profit and Loss Account**:

	9M 2020				9M 2019			
M Eur	Proportional method	Adjustment Cos. accounted for via equity method	Adjustment Cos. accounted for via full consolidation method	EU-IFRS application	Proportional method	Adjustment Cos. accounted for via equity method	Adjustment Cos. accounted for via full consolidation method	EU-IFRS application
Income	546.2	(235.8)	89.8	400.2	593.8	(242.3)	118.1	469.6
EBITDA	143.0	(88.7)	26.2	80.5	143.1	(81.0)	31.6	93.7
Amortizations	(43.1)	17.2	(9.9)	(35.8)	(38.2)	14.2	(8.1)	(32.1)
Results for impairment/sale of assets	0.5	(0.1)	0.1	0.5	0.3	(0.3)	0.1	0.1
Operating result	100.3	(71.6)	16.4	45.1	105.2	(67.1)	23.5	61.6
Financial results	(13.9)	2.6	(7.4)	(18.7)	(6.7)	-	(2.5)	(9.2)
Results Cos. equity method	-	50.0	-	50.0	-	47.7	-	47.7
Results before tax	86.5	(19.0)	9.0	76.5	98.5	(19.4)	21.0	100.1
Taxes	(24.8)	19.0	(3.4)	(9.2)	(28.3)	19.4	(6.6)	(15.5)
Minority	-	-	(5.6)	(5.6)	-	-	(14.4)	(14.4)
Net Income	61.7	-	-	61.7	70.2	-	-	70.2

Condensed Consolidated Cash Flow Statement:

(M Eur)	9M 2020 Proportional method	9M 2020 Adjustment Cos. accounted for via equity method	9M 2020 Adjustment Cos. accounted for via full consolidation method	9M 2020 EU-IFRS application	9M 2019 Proportional method	9M 2019 Adjustment Cos. accounted for via equity method	9M 2019 Adjustment Cos. accounted for via full consolidation method	9M 2019 EU-IFRS application
Cash generated by operations	137.7	(89.1)	26.4	75.0	142.3	(81.0)	31.7	93.0
Cash from variation in working capital	2.8	10.4	2.4	15.6	3.7	(4.5)	(1.6)	(2.4)
Corporate Tax	(12.8)	16.5	(4.5)	(0.8)	(40.4)	29.4	(9.3)	(20.3)
NET CASH FLOWS FROM ORDINARY ACTIVITIES	**127.7**	**(62.2)**	**24.3**	**89.8**	**105.6**	**(56.1)**	**20.8**	**70.3**
Cash flow from investment activities	(21.5)	6.3	(13.6)	(28.8)	(71.4)	33.7	(28.1)	(65.8)
Dividends received from companies accounted for via equity method	-	32.8	-	32.8	-	34.6	-	34.6
NET CASH FLOWS IN INVESTMENTS ACTIVITIES	**(21.5)**	**39.1**	**(13.6)**	**4.0**	**(71.4)**	**68.3**	**(28.1)**	**(31.2)**
Cash flow from financing activities	(7.7)	4.8	1.0	(1.9)	(17.9)	(18.5)	3.8	(32.6)
Dividends paid by the Parent Company	(6.8)	-	-	(6.8)	(10.1)	-	-	(10.1)
NET CASH FLOWS IN FINANCING ACTIVITIES	**(14.5)**	**4.8**	**1.0**	**(8.7)**	**(28.0)**	**(18.5)**	**3.8**	**(42.7)**
EFFECT OF EXCHANGE RATE VARIATIONS	**(18.5)**	**5.7**	**(4.0)**	**(16.8)**	**1.9**	**(3.0)**	**(0.1)**	**(1.2)**
NET VARIATION OF CASH	**73.2**	**(12.6)**	**7.7**	**68.3**	**8.0**	**(9.3)**	**(3.6)**	**(4.8)**
Cash and equivalents at the start of period	**110.8**	**(54.3)**	**5.5**	**62.0**	**104.5**	**(53.1)**	**10.3**	**61.7**
Cash and equivalents at the end of period	**184.1**	**(66.9)**	**13.2**	**130.4**	**112.6**	**(62.4)**	**6.8**	**56.9**

Net financial debt:

(M Eur)	30/09/2020 Proportional method	30/09/2020 Adjustment Cos. accounted for via equity method	30/09/2020 Adjustment Cos. accounted for via full consolidation method	30/09/2020 EU-IFRS application	31/12/2019 Proportional method	31/12/2019 Adjustment Cos. accounted for via equity method	31/12/2019 Adjustment Cos. accounted for via full consolidation method	31/12/2019 EU-IFRS application
Financial liabilities	294.5	(103.5)	45.5	236.5	310.3	(118.2)	43.6	235.7
Current financial liabilities	41.8	(6.9)	8.8	43.7	37.2	(6.0)	8.1	39.3
Non-current financial liabilities	252.7	(96.6)	36.8	192.9	273.1	(112.2)	35.5	196.4
Long term deposits	(0.2)	0.2	-	-	(0.2)	0.2	-	-
Long term loans group companies	(10.2)	-	(9.8)	(20.0)	(12.4)	-	(12.1)	(24.5)
Short term financial investments	(14.0)	1.0	(6.9)	(19.9)	(6.2)	4.1	0.7	(1.4)
Cash and equivalent liquid assets	(184.1)	67.0	(13.4)	(130.4)	(110.8)	54.3	(5.5)	(62.0)
NET FINANCIAL DEBT	**86.1**	**(35.2)**	**15.4**	**66.3**	**180.7**	**(59.6)**	**26.7**	**147.9**

LEGAL NOTICE

This document may contain forward-looking statements regarding intentions, expectations or predictions about Cementos Molins. These statements may include projections and financial estimates with assumptions, statements regarding plans, objectives and expectations that may relate to various subjects, among others, the customer base and its evolution, growth in the different business lines and the global business, possible purchases, divestitures or other operations, the Company's results and other aspects of its activity and position.

The forward-looking statements or predictions contained in this document can be identified, in some cases, by the use of words such as “expectation”, “anticipation”, “purpose”, “belief” or similar terms, or their corresponding negative form, or by the very prediction nature of those issues relating to strategies, plans or intentions. These forward-looking statements or predictions reflect the views of Cementos Molins regarding future events. By their very nature, they do not imply guarantees of a future fulfilment, and they are conditioned by risks and uncertainties that could cause the developments and results to significantly differ from those stated in these intentions, expectations or predictions. Among such risks and uncertainties, we can find those identified in the documents that contain detailed information and that were filed by Cementos Molins with different supervisory bodies of the securities market in which it lists its shares and, in particular, with the Spanish National Securities Market Commission (CNMV).

All of what has been set out in this document should be taken into account by all of those persons or entities that may have to buy or sell, develop or disseminate opinions relating to securities issued by the Company and, in particular, by analysts and investors. Except as required by applicable law, Cementos Molins assumes no obligation to publicly update the result of any revision that it may perform regarding these statements to adjust them to events or circumstances subsequent to this document, including, among others, changes in the Company's business, its business development strategy or any other possible sudden circumstances.

This document may contain abbreviated financial information or unaudited information. The information contained herein should be read in conjunction with, and is subject to, all available public information about the Company, including, where appropriate, other documents issued by the Company that contain detailed information.

Finally, it is stated that neither this document nor anything contained herein constitutes an offer of purchase, sale or exchange, or a request for an offer of purchase, sale or exchange of securities, or a recommendation or advice regarding a security.