

PRESS RELEASE

Molins reports strong performance and record results in 2024

The company reports an increase in results in a year marked by relevant investments.

February 26th, 2025_ Molins announced today its fourth quarter and full-year 2024 results. Net profit reached a record level of €184 million, 22% higher than the previous year, equivalent to earnings per share of 2.78 euros. This increase has been driven mainly by the improvement in the operating results and the financial result together with the lower negative impact of the hyperinflation adjustment in Argentina.

Molins achieved revenues of €1,365 million, 1% higher than the previous year, despite declining volumes related to the gradual slowdown in the markets, worsened during the third and fourth quarters by political and social instability in some markets, and the unfavourable effect of currency fluctuations, offset by the positive impact of selling prices. In this regard, the Argentinean market has been particularly relevant where there has been a decline in activity, linked to the country's economic environment and the strong currency devaluation in the fourth quarter of the previous year, which gradually recovered during the second half of the year.

EBITDA reached €356 million, an increase of 6% compared to the previous year, highlighting the increase of the businesses in Europe, South America and North Africa. Business in Mexico continues to be the largest contributor to the company's results. The net contribution of selling prices over costs and the operational efficiency have offset the unfavourable impact of lower volume and currency fluctuations. The EBITDA Margin rose by 110 bps, reaching 26.1%.

The increase in the result achieved by Molins takes place in a year in which the company has executed significant investments, reaching €98 million, a 31% increase. Specifically, 70% were sustaining investments, prioritizing sustainability, digitalization and efficiency, and 30% were growth investments. Despite this, the strong cash generation continues, increasing the net cash balance to €91 million. This financial strength is an important lever to develop new growth opportunities and to execute the investments foreseen in the Sustainability Roadmap 2030.

“In 2024, we achieved a solid operating performance, moving forward with determination in our strategy in a year marked by the materialization of important investments. In this

context, we made a firm step forward in our commitment to decarbonization, achieving significant progress in our main indicators by consolidating a responsible and efficient business model”, explains Marcos Cela, CEO of Molins. “This performance shows our ability to transform challenges into opportunities and is the outcome of the talent and dedication of the entire team of professionals at Molins”, adds Cela.

Sustainability Roadmap 2030

In 2024, the company continued moving forward in achieving the targets established in the sustainability pillars of Health and Safety, Energy and Climate Change, Circular Economy, Environment and Nature, and Corporate Social Responsibility. Thanks to this roadmap, the company will reduce its emissions by a minimum of 20% by 2030 with the ultimate commitment to supply carbon-neutral concrete by 2050.

Molins together with Enagás have recently announced the MOSUSOL NetCO₂ project, a pioneer in the transition to sustainable industrial operations through advanced technologies of carbon capture, storage and utilization (CCUS) with a state-of-the-art CO₂ transport infrastructure. The aim of the project, which foresees an investment of ca. €590 million, is to capture one million tons of CO₂ per year at the Sant Vicenç dels Horts plant (Barcelona), including the biogenic portion, which will be transported by pipeline for subsequent storage and potential use to produce green fuels. The project will be submitted to the next call of EU's funding programme “Innovation Fund”.

Improve shareholder remuneration

Furthermore, the Board of Directors has decided to propose for approval at the next Annual General Meeting an annual dividend amounting to €1.11 per share, 21% higher than the previous year, representing a dividend payout of 40% and a dividend yield of 4.3%. Considering the interim dividend distributed last December, the complementary dividend would amount to €0.56 per share, subject to the approval of the Annual General Meeting, to be distributed in July 2025. This decision represents the company's commitment to improve shareholders remuneration.

Outlook 2025

Molins expects a gradual activity recovery in most countries affected by the economic crises and political and social instability. In this environment, Molins foresees a low single-digit EBITDA growth based on costs efficiency and management of selling prices to offset

inflation and the unfavourable impact of currency volatility, subject to the impact that the tightening of the tariff policy may have on the economy.

About Molins. *With nearly one century of experience, we are a global leader in sustainable and innovative building solutions as well as carbon neutrality and circular economy promoters. Our clients value the quality of our products and building solutions, which are designed to shape a sustainable future. Sustainability is the hallmark of our integrated business model that includes cement, concrete, aggregates, construction solutions, precast solutions, urban landscape, and circular economy.*

Molins employs over 6,600 professionals located in Spain, Mexico, Argentina, Uruguay, Bolivia, Colombia, Croatia, Turkey, Tunisia, Bangladesh, and India.

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