

## PRESS RELEASE

# Molins reports a strong first quarter of 2026

Sales and Adjusted EBITDA increased by 8%, supported by price discipline and operational efficiency.

The completion of the Secil acquisition marks a strategic milestone and strengthens the company's profile, with greater geographical balance and enhanced capacity for sustainable growth.

**April 30<sup>th</sup>, 2026\_** Molins has reported its results for the first quarter of 2026, in a global environment characterised by economic and geopolitical uncertainty. In this context, the company delivered solid operating performance, supported by commercial discipline, improved efficiency and the contribution from selective acquisitions. The quarterly results do not include Secil, which has been consolidated in Molins since March 31<sup>st</sup>, 2026.

In the first quarter, sales reached €268 million, representing an 8% increase year on year. Price management and the incorporation of new businesses offset the impact of adverse weather conditions in Spain and Portugal, as well as foreign exchange headwinds, particularly in Argentina. On a like-for-like basis, at constant currencies and same consolidation's scope, sales increased by 10%.

EBITDA amounted to €54 million, up 4% compared with the same period of the previous year, reflecting effective price passthrough to costs and ongoing operational efficiency initiatives. On a like-for-like basis, EBITDA increased by 13%, with the EBITDA margin improving to 21.4%. Adjusted EBITDA, which includes the contribution from joint ventures, reached €90 million, up 8% year on year, supported by the strong performance of the consolidated businesses and the outstanding contribution from Mexico. On a like-for-like basis, Adjusted EBITDA increased by 12%.

### **Solid and diversified growth across regions**

At regional level, Europe recorded a 14% increase in sales, while South America demonstrated resilience in an environment marked by currency volatility, delivering strong like-for-like growth. North Africa maintained a positive performance, supported by operational stability. The main joint ventures continued to make a relevant

contribution, notably Mexico, where sales and EBITDA increased by 22%, supported by a recovery in demand, commercial discipline and a foreign exchange tailwind.

## **Leverage**

Despite the seasonality typically affecting the start of the year, Molins delivered solid cash generation, with operating cash flow of €37 million. As a result of the completion of the Secil acquisition, net financial debt stood at approximately €1.4 billion at the end of March. While Secil's first-quarter results are not consolidated, its financing already impacts Molins' indebtedness. The acquisition was funded through a €680 million long-term loan and a €500 million bridge loan, with the intention to subsequently refinance it through a high-yield bond issuance.

## **Secil: a strategic milestone and transformation of the company's profile**

At the end of March 2026, Molins successfully completed the acquisition of Secil, marking a key strategic milestone. The transaction strengthens the company's positioning through greater geographical balance and a more stable revenue profile, with a higher proportion of euro-denominated revenues and lower exposure to foreign exchange volatility. On a 2025 pro forma basis, the combination of Molins and Secil reaches sales of €1,638 million and Adjusted EBITDA of €534 million, including synergies.

The acquisition of Secil is expected to generate positive results from the first year and will enable the gradual capture of synergies. In addition, the integration accelerates the sustainability and decarbonisation agenda, combining technical and innovation capabilities to expand the offering of low-carbon solutions and advance the sustainability roadmap.

*“In a still uncertain global context, we have started 2026 with solid operating performance, supported by price discipline, improved efficiency and the commitment of our teams. The completion of the Secil acquisition marks the beginning of a new chapter for Molins. Our focus now is on advancing the integration rigorously, ensuring business continuity and leveraging our increased scale and a more balanced footprint to accelerate our sustainable growth agenda and long-term value creation,”* said Marcos Cela, Chief Executive Officer.

**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 operates in 18 countries.*

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