



iFESTOS

Project iFESTOS

Titan Cement S.A.



Funded by
the European Union



June 2024

Titan is an international cement and building materials company

120+ years of industry experience and commitment to sustainable growth

1902

Founded in Athens, Greece

14

Cement plants in **10** countries
and presence in more than **25**

5,751

Employees

€2,547m

Sales
(2023)

Previous parent company,
TITAN Cement Company SA,
was listed in ASE since

1912

Listed in Euronext Brussels, Euronext Paris and
Athens Exchange (ASE) through its parent company
Titan Cement International, since July

2019



Global presence

Leading market positions in key geographies



Principal products/activities key:

-  Cement
-  Ready-mix concrete
-  Aggregates
-  Dry mortars
-  Building blocks
-  Fly ash
-  Waste management & alternative fuels

USA

USA and Canada



- 2 Integrated cement plants
- 8 Quarries
- 82 Ready Mix Plants
- 3 Import terminals
- 8 Concrete block plants
- 4 Fly ash processing plants

Sales € 1,476,9m
EBITDA € 295.9 m
Assets € 1,347.5 m

Greece & Western Europe

Greece, France, Italy & UK



- 3 Integrated Cement Plants
- 25 Quarries
- 29 Ready Mix Plants
- 3 Import Terminals
- 1 Dry mortar plant
- 1 Cement Grinding plant
- 2 Processed engineered fuel plants

Sales € 407.8 m
EBITDA € 64.7 m
Assets € 935.8 m

Southeastern Europe

Albania, Bulgaria, N. Macedonia, Kosovo & Serbia



- 5 Integrated cement plants
- 6 Ready Mix Plants
- 1 Processed engineered fuel plant
- 21 Quarries

Sales € 422.4 m
EBITDA € 146.6 m
Assets € 526.7 m

Eastern Mediterranean

Egypt, Turkey



- 3 Integrated cement plants
- 13 Quarries
- 6 Ready Mix Plants
- 1 Import Terminal
- 1 Cement Grinding plant
- 2 Processed engineered fuel facilities

Sales € 239.9 m
EBITDA € 33.2 m
Assets € 401.4 m

Joint Venture Brazil



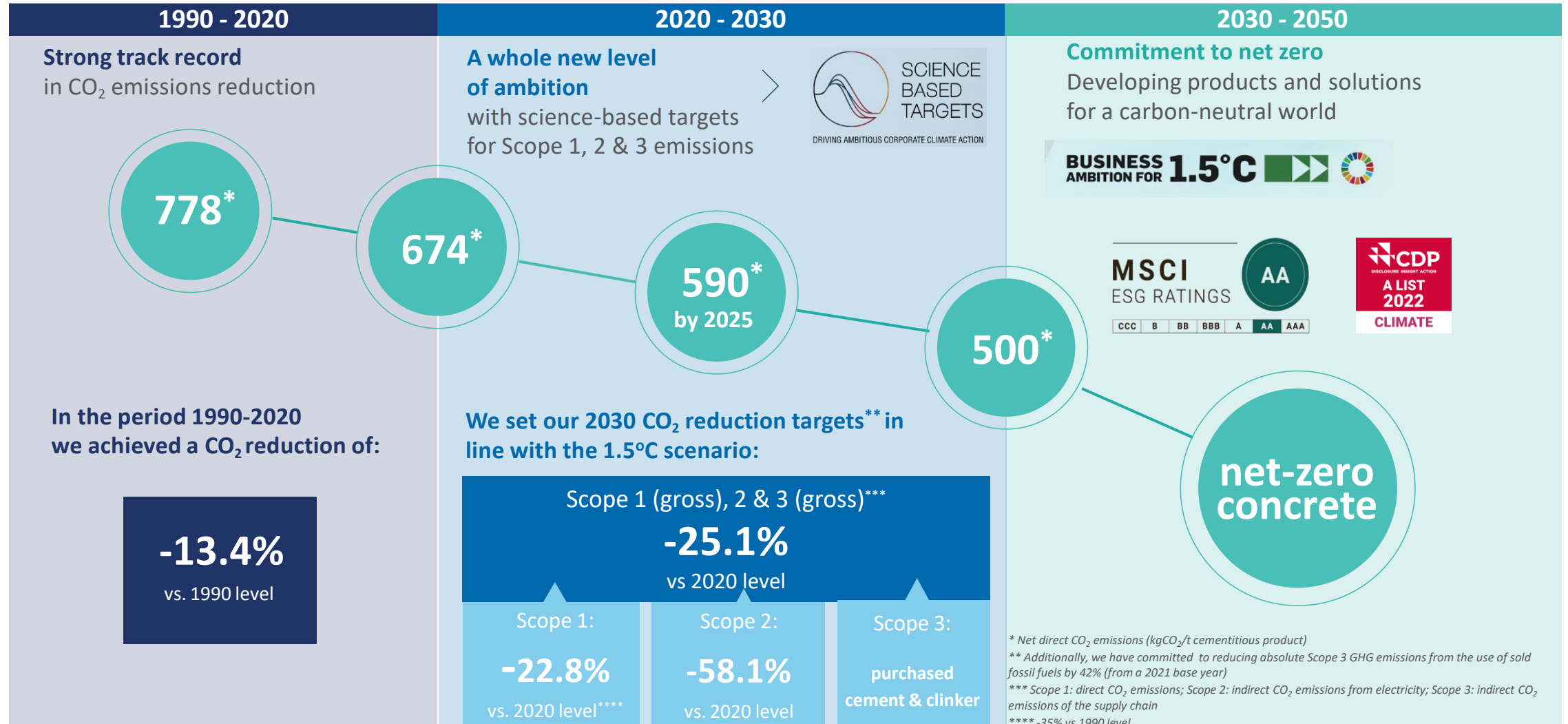
- 1 Integrated cement plant
- 4 Ready Mix Plants
- 1 Cement grinding plant
- 4 Quarries

Number of operational units of all regions as calculated for ESG performance reporting purposes at Group level

Source: IAR 2023

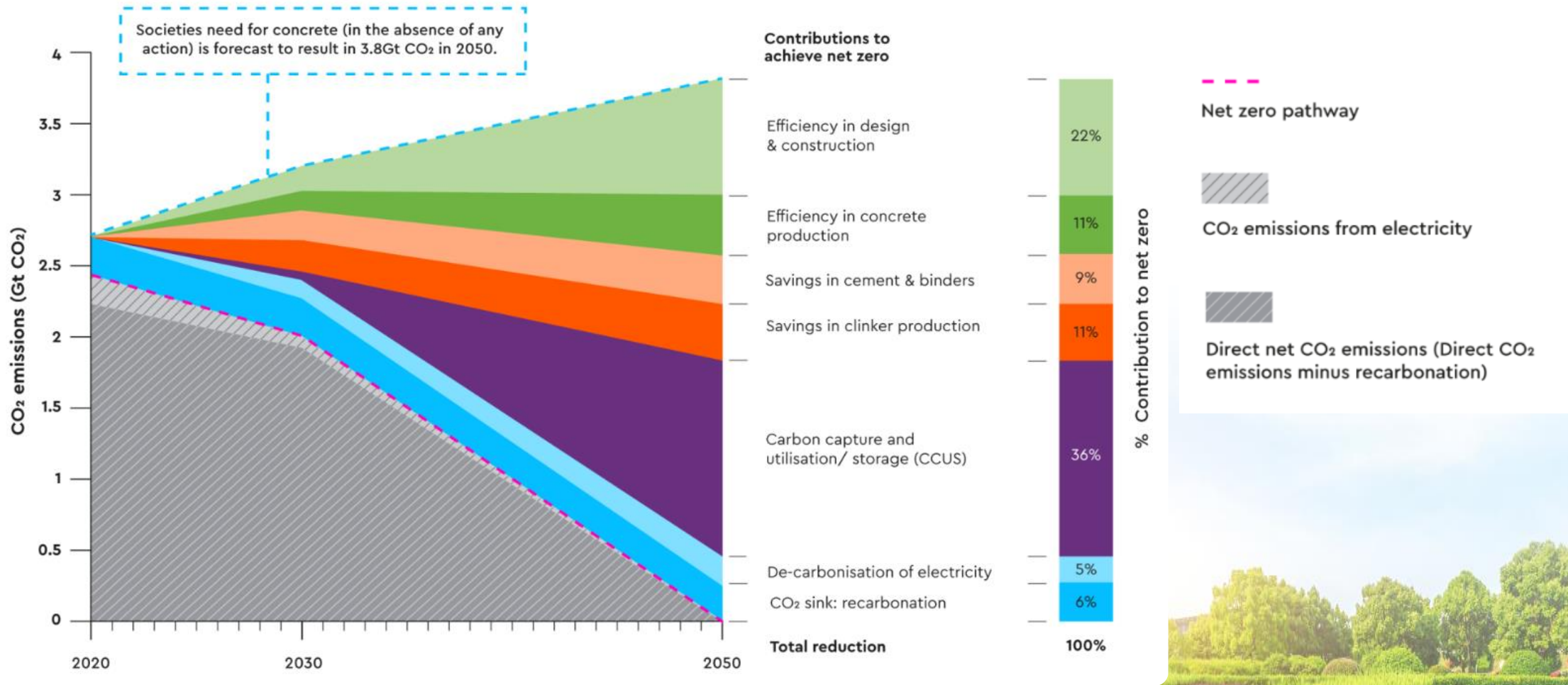
Titan has set ambitious, science-based CO₂ reduction targets

Validated by the Science Based Targets initiative (SBTi)



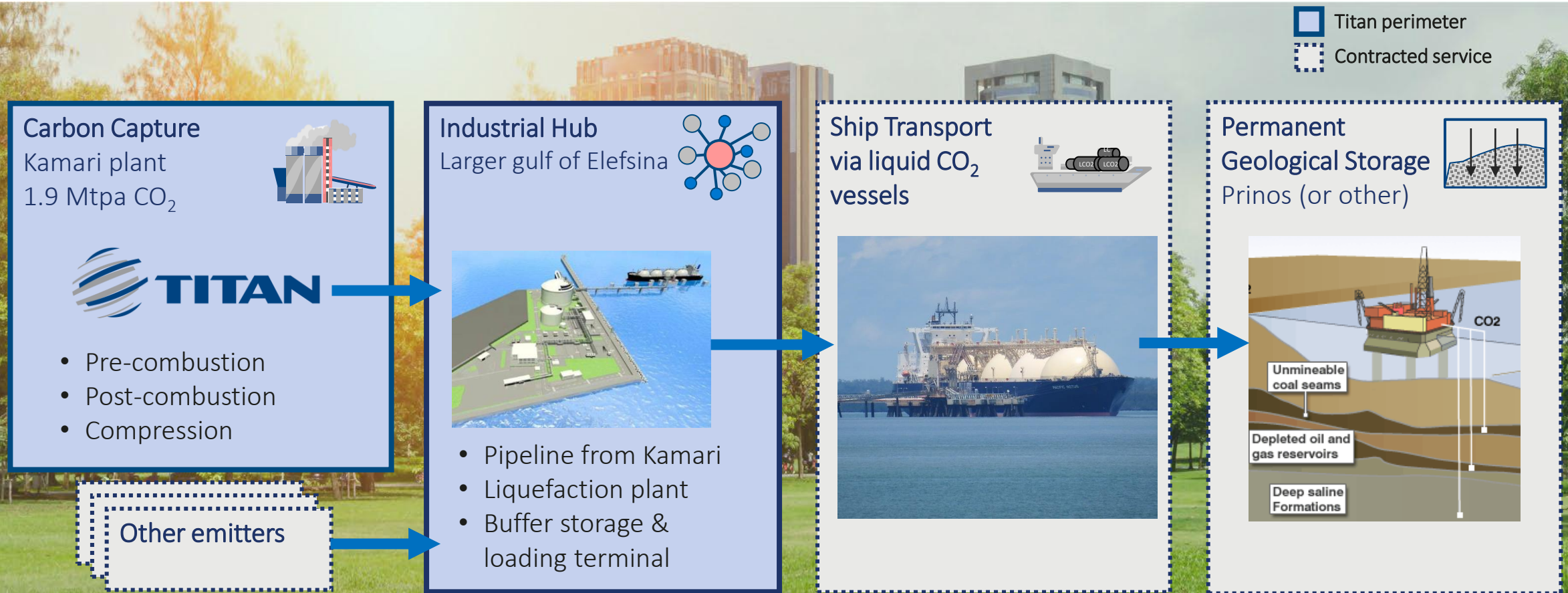
Carbon Capture & Storage (CCS) is critical for the cement sector

CO2 emissions reduction roadmap for cement & concrete



IFESTOS value chain

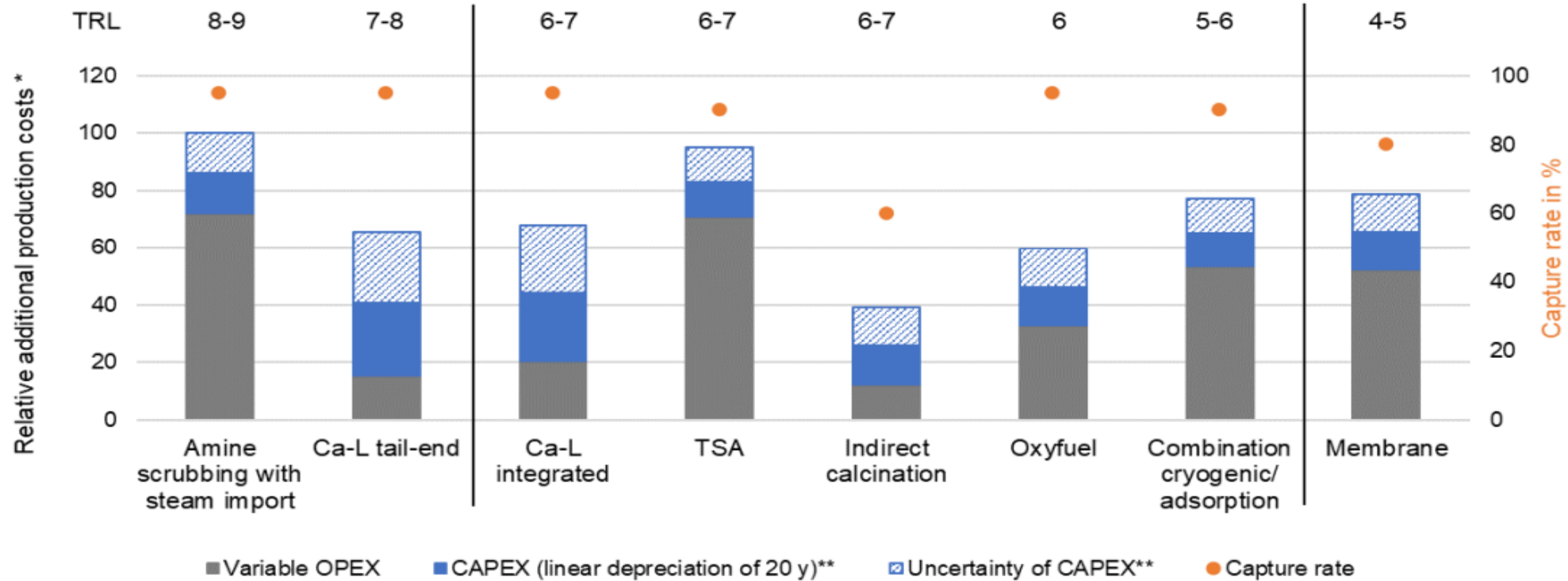
Overview



- Titan will invest and own the capture, liquefaction and buffer storage units
- Transport & permanent storage contracted via 3rd parties
- Alternative structures actively considered

Tech selection indirectly confirmed by VDZ/ECRA

Cost estimations per technology in line, as well as CO2 capture rates

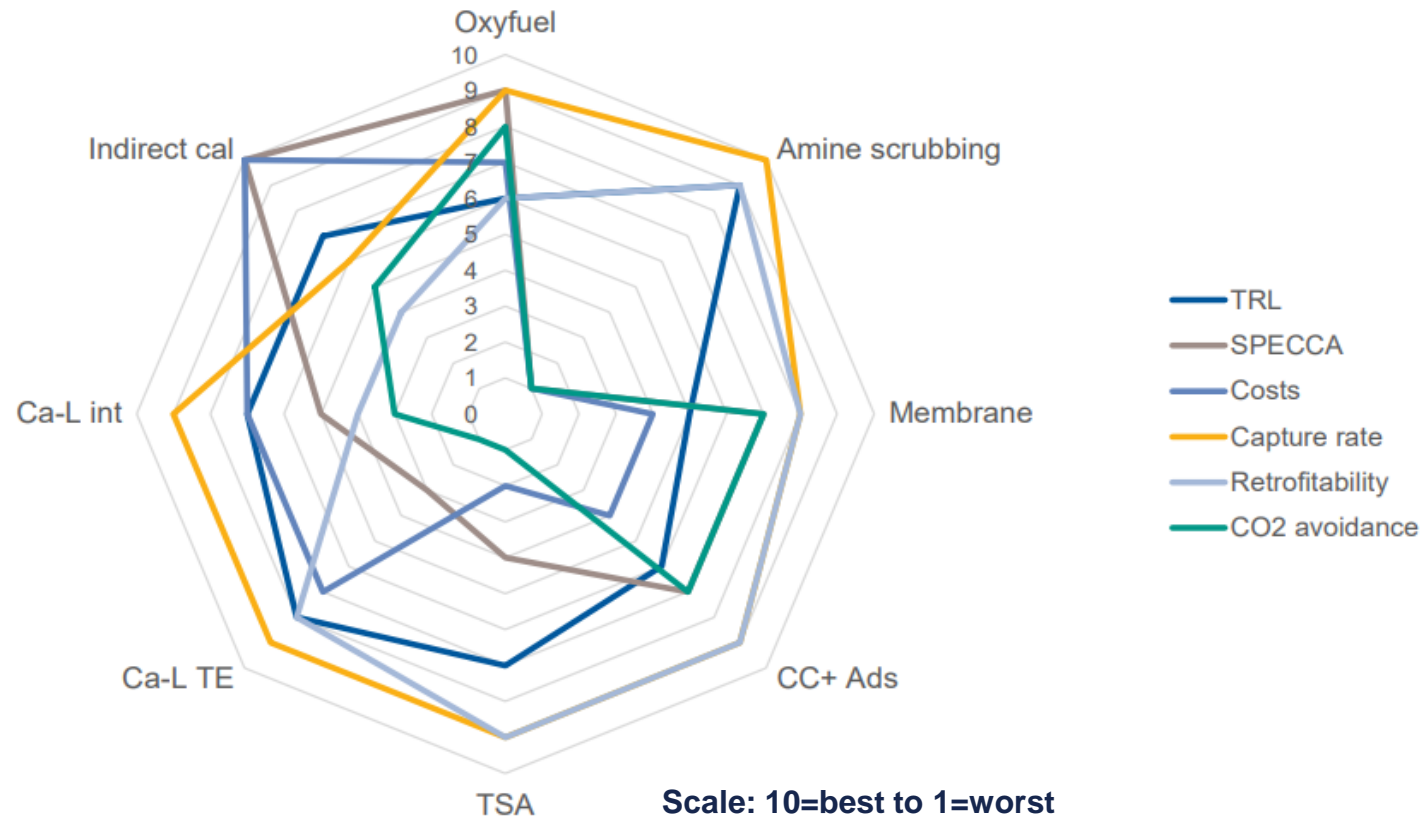


* Relative additional production costs, amine scrubbing = 100

** All assumptions been made are given in detail in the ECRA Technology Papers (2022)

Note: Financial calculations location-specific, largely influenced by local electricity & fuel costs

Various technologies with different pros/cons (VDZ)



- TRL: Technology Readiness Level
- SPECCA: Specific Primary Energy Consumption for CO₂ Avoidance
- Costs: Additional Production costs (incl. variable OPEX and CAPEX)
- Capture rate: CO₂ capture rate vs emitted CO₂
- Retrofitability evaluated based on level of integration, need for further emission abatement and use of additional materials
- CO₂ avoidance includes the direct and indirect emissions generated by the capture process

Prerequisites for successful implementation

- Maximize available storage capacity, in line with EU NZIA targets
- Ensure cost-reflective storage tariffs and unfettered 3rd party access
- De-risk emitter ETS exposure using available tools, e.g., CCfDs
- Optimize CO₂ standards trade-offs across the value chain
- Support “early adopters” from cost inflation pressures
- Fast-track permitting

Thank you

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