

February 28, 2025



Amrize Form 10 Publicly Filed with U.S. Securities and Exchange Commission for Planned Spin-off

Ad hoc announcement pursuant to Art. 53 LR

- **Form 10 filing provides SEC required information about Amrize's business and historical financial statements under U.S. GAAP**
- **Amrize strongly positioned to become North America's leading building solutions company from foundation to rooftop**
- **Investor Day planned on March 25 in New York City**
- **On track to complete planned spin-off by the end of the first half of 2025**

Holcim is taking an important step in the planned listing of its North American business with Amrize publicly filing its Form 10 Registration Statement with the U.S. Securities and Exchange Commission (SEC). Following the planned spin-off, Amrize will be the largest building solutions company focused exclusively on the North American market. It will offer its customers a broad range of advanced building solutions from foundation to rooftop across all construction markets.

Amrize has achieved a strong track record of profitable growth supported by its market-leading positions, value-accretive acquisitions and focus on shareholder value creation. In 2024, Amrize generated \$11.7 billion of revenue¹ with Adjusted EBITDA² of \$3.2 billion and an Adjusted EBITDA margin³ of 27%. The Amrize historical financial statements have been prepared on a "carve-out" basis under U.S. GAAP and are available in the Form 10.

Jan Jenisch, Chairman of Holcim: "Today's filing marks an important step towards the planned listing of Amrize and our ambition to become North America's leading building solutions company from foundation to rooftop. With our strong financial position and track record of profitable growth across all construction markets, we aim to be the partner of choice for our North American customers and unlock value for all stakeholders."

Amrize is strongly positioned to capitalize on North America's \$2 trillion of construction spending each year. Its two business segments, Building Materials and Building Envelope, will offer customers a broad range of building solutions from core materials like cement, ready-mix concrete and aggregates to advanced envelope systems from roofing to insulation. Growing its market leading brands, from OneCem to Elevate, Amrize will serve all construction markets across infrastructure, commercial and residential and from new build to repair and refurbishment. With 19,000 employees, and a leading footprint that includes operational headquarters in Chicago and a production and distribution network of over 1,000 facilities, Amrize will serve all U.S. states and Canadian provinces.

The Form 10, a SEC registration statement required to register Amrize shares ahead of the spin-off and trading on a U.S. exchange, provides important information about Amrize's operations, strategy and market dynamics. It includes the Amrize historical financial

statements prepared on a "carve-out" basis under U.S. GAAP for 2022 to 2024, and unaudited pro forma financial information for 2024. A [copy of the Form 10](#) is available on Holcim's spin-off investor webpage (<https://www.holcim.com/investors/listing-north-america-business-us>) and has been filed with the SEC, and is available at www.sec.gov. The Form 10 filed on February 28, 2025, is subject to change and will be made final prior to the effective date.

Holcim plans to host an Investor Day for Amrize on March 25, 2025 in New York City to present Amrize's strategy, business plan and capital allocation priorities.

Holcim expects to complete the planned spin-off by the end of the first half of 2025, subject to customary approvals, including the Form 10 being declared effective by the SEC and final approval of the spin-off by Holcim shareholders at Holcim's 2025 Annual General Meeting on May 14, 2025.

[Learn more](#) about Amrize.

About Holcim

Holcim is a global leader in innovative and sustainable building solutions with net sales of CHF 26.4 billion in 2024. Our 65,000 employees are driven by our purpose to build progress for people and the planet across our regions to improve living standards for all. We partner with our customers to offer the broadest range of advanced solutions, from sustainable building materials ECOPact and ECOPlanet, to our circular technology ECOCycle®, all the way to Elevate's advanced roofing and insulation systems.

Learn more about Holcim on www.holcim.com, and by following us on [LinkedIn](#).

Alternative Performance Measures definitions and reconciliations

This press release and other communications to investors contain certain financial measures of historical and future performance and financial positions that are not defined or specified by IFRS or that have been prepared under a different accounting standard than IFRS. Management believes that these alternative performance measures (APM) are useful information to help describe the performance of Amrize.

The audited historical combined financial statements for Amrize and its subsidiaries for 2022 to 2024 ("Amrize Historical Financial Statements") as contained in Amrize's Form 10 Registration Statement ("Form 10") and referred to in this press release were prepared on a "carve-out" basis in connection with the expected spin-off, and have been derived from the consolidated financial statements and historical accounting records of Holcim Ltd. The financial information for Amrize differs from the financial information presented in annual reports published by Holcim Ltd since the Amrize Historical Financial Statements as well as the financial information referred to in this press release (with the exception of the alternative performance measures set out under footnotes 2 to 3 below) have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"), while the financial information in the annual reports published by Holcim Ltd is prepared under International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS"). For more information on Amrize Historical Financial Statements, the unaudited pro forma combined financial information for 2024, and their respective basis of preparation, as well as comparative information for the respective prior-year periods of the financial measures referred to in this press release, please refer to the

Form 10 (available at https://www.holcim.com/sites/holcim/files/docs/amrize_form10_registration_statement.pdf).

¹ Revenue is defined as under U.S. GAAP and has been prepared on the basis of the Amrize Historical Financial Statements.

² Adjusted EBITDA is defined on page [96] of the Form 10 and has been calculated as set forth on page [97] of the Form 10 (available at https://www.holcim.com/sites/holcim/files/docs/amrize_form10_registration_statement.pdf).

³ Adjusted EBITDA margin is defined on page [96] of the Form 10 and has been calculated as set forth on page [97] of the Form 10 (available at https://www.holcim.com/sites/holcim/files/docs/amrize_form10_registration_statement.pdf).

Important disclaimer – forward-looking statements:

This press release contains forward-looking statements within the meaning of federal securities laws. Forward-looking statements include all statements that are not historical statements of fact and those regarding our intent, belief, or expectations, including, but not limited to: the future commercial or financial performance or the anticipated benefits of, effects of or expected timetable for completing the spin-off; Amrize's expected areas of focus and strategy to drive growth and profitability and create long-term shareholder value; and any other statements regarding Amrize's future operations, anticipated business levels, planned activities, anticipated growth, market opportunities, strategies and other expectations. In addition, there is also no assurance that the spin-off will be completed or that Holcim's Board of Directors will continue to pursue the spin-off (even if there are no impediments to completion). We caution investors not to place undue reliance on any such forward-looking statements.

Words such as "anticipate(s)," "expect(s)," "intend(s)," "believe(s)," "plan(s)," "may," "will," "would," "could," "should," "seek(s)," and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those forecasted or expected. Although we believe that the assumptions underlying the forward-looking statements are reasonable, we can give no assurance that our expectations will be attained. Important factors that could cause actual results to differ from those in our forward-looking statements include, without limitation: 1) the effect of political, economic and market conditions and geopolitical events, 2) the logistical and other challenges inherent in our operations, 3) the actions and initiatives of current and potential competitors, 4) the level and volatility of, interest rates and other market indices, 5) the outcome of pending litigation, and 6) the impact of current, pending and future legislation and regulation. In addition, no assurance can be given that any plan, initiative, goal, commitment, expectation, or prospect set forth in this press release can or will be achieved. Some of the other important factors that could cause Amrize's actual results to differ materially from those included in any such forward-looking statements include, but are not limited to: factors related to the risk of an unexpected failure to complete, or unexpected delays in completing, the necessary actions for the planned separation or to obtain the necessary approvals or third party consents to complete these actions; the failure of Amrize to achieve some or all of the expected strategic benefits or opportunities expected from the separation; that Amrize may incur material costs and expenses as a result of the separation; that Amrize has no history operating as an

independent, publicly traded company; and Amrize's historical and pro forma financial information is not necessarily representative of the results that it would have achieved as a separate, publicly traded company and therefore may not be a reliable indicator of its future results; Amrize's obligation to indemnify Holcim pursuant to the agreements entered into connection with the separation and the risk Holcim may not fulfill any obligations to indemnify Amrize under such agreements; that under applicable tax law, Amrize may be liable for certain tax liabilities of Holcim following the separation if Holcim were to fail to pay such taxes; the fact that Amrize may receive worse commercial terms from third-parties for services it presently receives from Holcim; that after the separation, certain of Amrize's executive officers and directors may have actual or potential conflicts of interest because of their previous positions at Holcim; potential difficulties in maintaining relationships with key personnel; or that Amrize will not be able to rely on the earnings, assets or cash flow of Holcim and Holcim will not provide funds to finance Amrize's working capital or other cash requirements.

Readers should also carefully review the "Risk Factors" section of the registration statement on Form 10 relating to the spin-off, which has been filed by Amrize with the SEC. The registration statement on Form 10 identifies and addresses other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

These forward-looking statements reflect management's judgment as of this date, and Holcim assumes no (and disclaims any) obligation to revise or update them to reflect future events or circumstances. We make no representations or warranties as to the accuracy of any statements or information contained in this press release.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.