TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) REPORT

AMRIZE

November 2026



GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities

Disclosure	Amrize Response
a) Describe the board's oversight of climate-related risks and opportunities.	The Board is responsible for the ultimate direction of the Company and oversight of its management. This responsibility includes the determination of our strategy and selection, instruction, and supervision of the Chief Executive Officer and the other members of Executive Management. Our Board takes an active role in risk oversight, both as a full board and through our committees, each of which has primary risk oversight responsibility with respect to all matters within the scope of its duties as contemplated by its charter. The Nomination and Governance Committee provides oversight and guidance with regards to Amrize's sustainability program and climate-related matters. The Board oversees the Company's Enterprise Risk Management (ERM) and monitoring, including non-financial risk. The Audit Committee of our Board supports the Board in its oversight of risk management. Our Chairman and Chief Executive Officer collaborates with the Presidents of Amrize's Building Materials and Building Envelope segments, as well as the Chief Marketing and Corporate Affairs Officer, to define the Company's non-financial strategy, including the selection of priority projects, provision of sponsorship and funding, and to ensure execution of such strategy in cooperation with other executive business leaders. Our executive leadership is responsible for the day-to-day management of the various risks facing Amrize's operations. The Chief Marketing and Corporate Affairs Officer presents progress on non-financial matters to the Nomination and Governance Committee at least annually.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Our Chief Marketing and Corporate Affairs Officer, in collaboration with the broader executive leadership team, reviews the scope and performance of Amrize's non-financial matters and identifies further opportunities for growth and program evolution in the forthcoming year. We perform this review within the context of the external landscape and incorporate our understanding of how mega-trends and macro-developments may impact our sector and activities.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material

Disclosure	Amrize Response
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Amrize evaluates climate-related risks across short-, medium-, and long-term horizons, recognizing their potential impact on operations, product development, capital investment decisions, and overall business resilience. These risks may affect investment priorities, adaptation initiatives, and long-range planning, particularly with respect to permitting, equipment modernization, and infrastructure resilience. Amrize also assesses climate-related opportunities as part of its strategic planning process. **Amrize defines its climate-related time horizons as follows:** • **Short term (0–1 year)** Corresponds to annual financial planning, budgeting, and operational performance cycles. • **Medium term (1–5 years)** Covers significant capital investments, technology deployment, and strategic partnerships that support innovation and resiliency. • **Long term (5–10 years)** Focus on strengthening climate resilience, reducing emissions, and assessing the long-term value of mitigation investments.

STRATEGY

Disclosure

Amrize Response

b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning

RISKS

Category	Horizon	Key Risks	Potential Impacts	Strategy and Opportunities
Transitional - Policy & Legal	Long term	Expanding policies that create a cost of carbon	Increases in operational and compliance costs	Amrize is pursuing a 2050 net-zero ambition in alignment with the American Cement Association's Roadmap to Carbon Neutrality and the Cement Association of Canada's Action Plan to Net Zero. Our strategy integrates innovation with business objectives, investing in solutions that increase efficiencies and unlock new revenue opportunities. • To optimize energy use and enhance productivity within our operations, we utilize several levers including investments in energy-efficient process equipment, regular equipment maintenance to ensure optimal performance, and an energy procurement strategy that considers fuel mix, alternative fuels, and renewable energy. • For our cement production, we also leverage alternative raw materials and supplementary cementitious materials to optimize our clinker use, including the use of novel binders. Amrize's Canadian cement facilities are subject to regional carbon pricing regulations. We actively manage this exposure through a dedicated carbon portfolio management team, safeguarding our operations against carbon market fluctuations. By incorporating carbon costs directly into facility-level business decisions at these facilities, we are able to balance both financial and environmental accountability. Additionally, we engage with North American trade associations and regulators on evolving carbon policies to protect local manufacturing competitiveness against the potential of carbon-intensive imports.

STRATEGY

Disclosure	Amrize Response

b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning

RISKS

Category	Horizon	Key Risks	Potential Impacts	Strategy and Opportunities
Transitional - Market	Medium term	Expanding embodied carbon requirements may shift demand towards lower embodied carbon and/or energy efficiency products and solutions	Increases investment in innovation and technology for Amrize to capture the market	Amrize offers our customers a broad range of solutions that enable Leadership in Energy and Environmental Design (LEED) certification, from our materials to our envelope systems to optimize a building's energy efficiency, water conservation, material use and recovery, resiliency, and occupant experience. • Amrize provides innovative cement and concrete ranges, which have a lower CO_2 footprint. Blended with grinded limestone, OneCem® uses less clinker than the traditional Portland or General Use cement and reduces CO_2 emissions by five to 15 percent. ECOtect™ is a low-carbon concrete delivering 100% performance with at least 30% lower carbon footprint. • Elevate MAX™ PVC membranes for roofing systems offer long-term reliability with high resistance to punctures, tearing, and breaking, in addition to being resistant to fire and harsh chemicals. • Elevate ISOGARD™ polyiso insulation offers the highest R-value per inch at colder temperatures for optimized energy efficiency. Amrize LEED-enabling solutions are supported by third-party validated Environmental Product Declarations, providing customers with product impact transparency.
Transitional - Market	Long term	Increasing fuel and electricity prices driven by energy transition	Increases operating costs	Our approach to mitigating potential increases in fuel and electricity costs considers both strategic energy procurement and operational efficiency. We manage fuel costs through structured procurement agreements and a diversified fuel mix that includes alternative fuels and renewable energy. We also continue to invest in operational improvements across our plants. Amrize is on track to invest $900 million in 2026 to expand production, increase operational efficiency, and best serve customers. These investments will improve plant productivity and efficiency both in the US and Canada.

STRATEGY

Disclosure

Amrize Response

b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning

RISKS

Category	Horizon	Key Risks	Potential Impacts	Strategy and Opportunities
Transitional - Market	Long term	Shifting and inconsistent policies for low carbon innovation creating market uncertainty	Impacts to investment planning and the economic viability of low-carbon technologies	Amrize continuously invests in technology and innovation, led by its core Research and Development hub counting a range of experts in the following disciplines: • **Material Science** From product formulation to nanotechnologies • **Engineering Technologies** From industrial development to automation • **Digital & AI** From predictive maintenance to computational design • **Construction** From masonry to roof assembly We operate 10 innovation labs across the US and Canada to support specific market application needs across our range of solutions. We supplement our research and development with strategic partnerships from leading startups and incubators to academic institutions to scale up our impact. Our innovation ecosystem includes partnerships with the MIT Climate and Sustainability Consortium, the MIT Concrete Sustainability Hub, Elemental Impact's Data Center Innovation Initiative, and Greentown Labs, North America's largest climate-tech incubator.
Physical - Acute	Long term	Acute weather events - tornadoes and hail	Increases frequency and severity of extreme weather events may cause damage or disruptions	Amrize includes climate and sustainability-related matters in our multidisciplinary Company-wide Enterprise Risk Management process. We have customized our approach to align with the best practices and recommendations of TCFD, allowing for a bottom-up assessment of climate-related risks and opportunities. The bottom-up assessment included a survey of leadership and evaluation by our Enterprise Risk Management team. Our Risk & Insurance department is responsible for identifying, assessing, and mitigating risks that could impact the company's operations, assets, and people.

STRATEGY

Disclosure	Amrize Response

b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning

OPPORTUNITIES

Category	Horizon	Key Opportunities	Potential Impacts	Strategy and Opportunities
Products & Services	Medium term	Grow lower-carbon, energy-efficient and resilient products and services	Increase revenue and strengthen market position through high-performance technologies that are also lower carbon, energy-efficient and feature resiliency	Amrize's vision is to be the partner of choice for the professional builders of North America with the most advanced building solutions from foundation to rooftop. With our research and development network, Amrize's experts are constantly innovating to advance construction in the US and Canada, offering a broad range of LEED-enabling solutions for high-performance building. Examples of our applied solutions include: • Amrize partnered with Meta to create a first-of-its-kind AI-optimized concrete mix that was 43% faster in early strength and 35% less carbon-intensive—while delivering 100% performance. • Amrize collaborated with Amazon to introduce its next-generation cement formulation at Amazon's Bellevue 600 office tower. The solution uses advanced chemistry to replace 99% of traditional materials with low-emission raw materials, while meeting and exceeding strength, durability, and finishing expectations. The concrete placements made with Amrize's advanced formulation achieve a 60% lower embodied carbon footprint. • Elevate MAX™ PVC membranes for roofing systems are highly reflective, which help reduce cooling costs and improve energy efficiency. MAX™ PVC is 100% recyclable if mechanically attached, making it a strong choice for reaching sustainability goals in demanding roofing applications. Through our Technology & Innovation Hub we engage in strategic partnerships with leading startups and academic institutions to advance our building materials and building envelope solutions. Examples include: • Elemental Impact's Data Center Innovation Initiative, where we provide technical expertise to evaluate and test new low-carbon cement and concrete. • MIT Concrete Sustainability Hub, whose mission is to develop concrete breakthroughs using a holistic approach that works to achieve durable and sustainable homes, buildings, and infrastructure in ever more demanding environments. • Suffolk Technologies, which funds startups to scale new technologies in construction, architecture, engineering, real estate, and infrastructure.

STRATEGY

Disclosure	Amrize Response
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Amrize conducted a climate scenario analysis aligned to the TCFD recommendations to evaluate the resilience of its business strategy across a range of potential climate futures, including a 1.5°C or lower scenario. These results will inform our climate strategy and broader Enterprise Risk Management analyses. We intend to utilize the results of our climate-related scenario analysis to support climate-related compliance obligations and voluntary disclosures.

RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks

Disclosure	Amrize Response
a) Describe the organization's process for identifying and assessing climate-related risks.	Amrize maintains a structured process for identifying, evaluating, and monitoring climate-related risks and opportunities. Each risk and opportunity is assessed across relevant time horizons (short, medium, and long term) using likelihood and impact scores aligned with the company's Enterprise Risk Management framework, taking into account both existing controls and planned mitigation measures. The assessment process generates both an Inherent Risk Score, reflecting the likelihood and potential impact of a risk before mitigation, and a Residual Risk Score, which reflects the effectiveness of mitigation measures in reducing the overall risk. Likelihood is evaluated using different thresholds depending on whether a risk is expected to occur as a one-time event or a recurring occurrence, while impact is assessed across financial, operational, and regulatory dimensions. Risks classified as Likely and of High magnitude are considered to have a substantive financial, compliance, operational, or strategic impact. Additional insights are gathered through interviews with senior leaders and subject matter experts. The assessment results are presented to the Board, while functional department heads are responsible for implementing the corresponding actions. Progress on climate-related actions is monitored annually.

RISK MANAGEMENT

Disclosure	Amrize Response
b) Describe the organization's process for managing climate-related risks.	Starting in 2026, our Nomination and Governance Committee has expanded responsibilities to provide oversight and guidance with regards to Amrize's sustainability program and climate-related matters. Climate- and sustainability-related matters are also integrated into Amrize's Enterprise Risk Management process. Management periodically re-evaluates assumptions on non-financial matters and their potential impacts on operations and cash-flow projections. This re-evaluation is consistent with the assessment of climate-related matters, commitments to investors and other stakeholders, and existing climate-related regulations. Climate-related activities are led by subject-matter experts within their respective functions. The Chief Marketing and Corporate Affairs Officer and the Sustainability Team coordinate cross-functional efforts related to environmental sustainability, climate strategy, and regulatory developments. Amrize's mitigation strategies include operational adaptation, regulatory monitoring, and strategic investment in portfolio expansion. Key initiatives include optimizing procurement practices, expanding lower-carbon and resilient product offerings, implementing environmental and safety protocols to address extreme weather events, and improving operational efficiency.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate-related risks are integrated into Amrize's Enterprise Risk Management process and evaluated alongside other enterprise risks. These risks are assessed using the same governance, likelihood, impact, and mitigation criteria applied to strategic, operational, and financial risks across the organization.

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

Disclosure	Amrize Response
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Amrize is pursuing a 2050 net-zero ambition in alignment with the American Cement Association's Roadmap to Carbon Neutrality and the Cement Association of Canada's Action Plan to Net Zero. Amrize's interim climate commitment is being evaluated, following the completion of our double materiality assessment and TCFD-aligned climate analysis. Our 2025 Scope 1 and Scope 2 carbon dioxide emissions and energy consumption are disclosed on page 30 of our 2025 Non-Financial Matters Report.