

August 28, 2025



Amrize Recommends Shareholders Reject Mini-Tender Offer By TRC Capital Investment Corporation

CHICAGO & ZUG, Switzerland--(BUSINESS WIRE)-- Amrize Ltd (NYSE: AMRZ) has received a notice of an unsolicited “mini-tender” offer by TRC Capital Investment Corporation (“TRC”) to purchase up to 2,000,000 ordinary shares, \$0.01 par value per share (the “Ordinary Shares”) of Amrize at a price of \$49.63 per Ordinary Share in cash. The offer represents less than 1.0% of the outstanding Ordinary Shares. TRC’s offer price is 4.48% less than the \$51.96 closing price per Ordinary Share on August 26, 2025, the last trading day before the mini-tender offer commenced.

Amrize does not endorse TRC’s unsolicited mini-tender offer and recommends that Amrize shareholders do not tender their Ordinary Shares in the offer because the offer is at a price below the current market price for the Ordinary Shares.

TRC has included in the terms of its offer a condition that the closing price of the Ordinary Shares must not decrease by more than 5% from the closing price on August 26, 2025. As a result, unless TRC decides to waive this condition, Amrize shareholders who tender their Ordinary Shares in the offer would receive a below-market price for Amrize’s Ordinary Shares through the tender offer. The offer is also subject to numerous other conditions.

Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to TRC’s mini-tender offer.

Amrize recommends that shareholders who have not responded to TRC’s offer take no action. Shareholders who have already tendered their Ordinary Shares may withdraw them at any time prior to 11:59 p.m. New York City time, on September 25, 2025, according to TRC’s offering documents.

Mini-tender offers seek to acquire less than five percent of a company's outstanding shares. Consequently, they can avoid many disclosure and procedural requirements of U.S. Securities and Exchange Commission (“SEC”) rules that apply to offers for more than 5 percent of a company's outstanding shares. The SEC has cautioned investors about mini-tender offers, stating that mini-tender offers “have been increasingly used to catch investors off guard,” and that investors “may end up selling their securities at below-market prices.” The SEC’s guidance to investors on mini-tender offers is available at <https://www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtm.html>.

Amrize encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure available at <https://www.sec.gov/divisions/marketreg/mini-tenders/sia072401.htm>.

Amrize requests that a copy of this news release be included with all distributions of materials relating to TRC’s mini-tender offer for the Ordinary Shares.

About Amrize

Amrize (NYSE: AMRZ) is building North America, as the partner of choice for professional builders with advanced branded solutions from foundation to rooftop. With over 1,000 sites and a highly efficient distribution network, we deliver for our customers in every U.S. state and Canadian province. Our 19,000 teammates uniquely serve every construction market from infrastructure, commercial and residential to new build, repair and refurbishment. Amrize achieved \$11.7 billion in revenue in 2024 and is listed on the New York Stock Exchange and the SIX Swiss Exchange. We are ready to build your ambition.

Learn more at [amrize.com](https://www.amrize.com)

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