UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

August 6, 2026
Date of Report (date of earliest event reported)

Amrize Ltd

(Exact name of registrant as specified in its charter)

Switzerland	**1-42542**	**98-1807904**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

Grafenauweg 8,
Zug 6300
(Address of principal executive offices and zip code)
+41 41 562 3490
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Ordinary Shares, par value $0.01 per share	AMRZ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 - Results of Operations and Financial Condition

On August 6, 2026, Amrize Ltd (the "Company") issued a press release announcing its financial results for the quarter ended June 30, 2026. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference into this Item 2.02 in its entirety. A copy of the press release will also be available on the Company's website.

Revision of Prior Period Financial Statements

During the three and six months ended June 30, 2026, the Company identified prior period misstatements. In evaluating these misstatements together with previously identified uncorrected misstatements, the Company concluded that, while the aggregate misstatements were not material to any previously issued consolidated financial statements, correcting them in the current period would have been material to the Company's consolidated results of operations for the three and six months ended June 30, 2026 and would be material to the Company's forecasted consolidated results of operations for the year ended December 31, 2026. To supplement the information in the press release, the Company has prepared Exhibit 99.3 showing the revisions of prior period financial results. The information included herein and in Exhibits 99.1 and 99.3, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 – Regulation FD Disclosure

To supplement the information in the attached press release, the Company has also prepared an investor presentation, which will be available on the Company's website at investors.amrize.com/. A copy of the investor presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated by reference into this Item 7.01 in its entirety. To supplement the information in the investor presentation, the Company has prepared Exhibit 99.3 showing the revisions of prior period financial results.

The information included herein and in Exhibits 99.2 and 99.3, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 - Financial Statements and Exhibits

(d)

Exhibit No.	Description
99.1	Press release dated August 6, 2026
99.2	Investor presentation dated August 6, 2026
99.3	Revision of Prior Period Financial Statements
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Amrize Ltd

By:	/s/ Baris Oran
Name:	Baris Oran
Title:	Chief Financial Officer
Date:	August 6, 2026

Media Release
Ad hoc announcement pursuant to Art. 53 LR

Amrize Reports Second Quarter 2026 Results

- Revenues up 8.6% with organic growth of 6.7% on strong demand and pricing
- Net Income increased 14.4% to $476 million and Adjusted EBITDA grew 5.8% to $986 million
- Diluted Earnings Per Share increased 14.7% and Adjusted Diluted Earnings Per Share grew 8.6%
- $502 million returned to shareholders through share repurchases and dividends
- Raised FY Revenues guidance on demand; Revised Adjusted EBITDA on oil price driven cost inflation

CHICAGO/ZUG, Switzerland, August 6, 2026 – Amrize (AMRZ) announced today its second quarter 2026 financial results[1].

Jan Jenisch, Chairman and CEO: "We delivered strong revenue growth of 8.6% in the second quarter driven by increased mega-project demand from data centers and energy to advanced manufacturing plants and infrastructure modernization. With the strength of our network and strategic footprint in the most attractive markets, we were able to achieve industry-leading organic growth of 6.7%.

We also grew Net Income by 14.4% and Adjusted EBITDA by 5.8% with strong customer demand, continued aggregates pricing growth and ASPIRE savings. Oil price driven cost inflation drove higher freight, diesel and raw materials costs, which we are proactively managing with pricing, fuel surcharges and ASPIRE.

In our Building Materials business, we had a strong quarter with above-market volume growth, premium cement pricing and leading aggregates pricing growth. Our Building Envelope business achieved above-market sales momentum, driven by a strong pipeline of large-scale commercial projects and growth in residential roofing. Segment pricing improved sequentially as increases phased in throughout the quarter.

We continue to invest for profitable growth with Capex and M&A. We invested $241 million in Capex in the quarter as we expand production and improve efficiency to best serve customers. We had excellent contributions from PB Materials, our recently acquired aggregates business in West Texas, and in July, we acquired Rapid Redi-Mix, bringing significant synergies with our cement and aggregates network in Texas.

Looking to the back half of the year, we expect continued strong pricing for cement and aggregates. Additionally, we expect roofing price over cost to improve as the year progresses. Our ASPIRE program is building momentum and on track to deliver savings through the year. We expect strong demand and pricing to increase full year revenue, while oil price driven cost inflation will be a headwind to earnings.

We remain well positioned to capitalize on growing demand while strengthening operational efficiency to deliver long term, profitable growth. I thank our over 19,000 empowered Amrize teammates for a strong quarter as we deliver for our customers as the partner of choice."

Shareholder Return

Amrize returned $502 million to shareholders in the second quarter. The company launched its $1 billion share buyback program and repurchased $197 million[2] worth of Amrize shares in the second quarter.

Amrize paid $305 million[3] of dividends including the special dividend for 2025 of $0.44 per share on May 4, 2026, and the first quarter dividend of $0.11 per share on May 20, 2026.

The Amrize Board of Directors declared a dividend of $0.11 per share for the second quarter to be paid on August 26, 2026. The last trading day with entitlement to receive the quarterly dividend, known as the cum-dividend date, is August 17, 2026. The shares will be traded ex-dividend on August 18, 2026, which is also the record date. Dividends are paid out of capital contribution reserves[4] and are not subject to Swiss withholding tax.

[1] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[2] Share repurchases executed in the second quarter of 2026 include withholding taxes that will be paid in the third quarter of 2026.
[3] Includes $1 million accrued for dividends on unvested share-based compensation to be paid upon vesting.
[4] Dividends will be made in the form of distributions paid out of legal reserves from capital contributions and are not subject to Swiss withholding tax. The dividend is the second installment of the annual dividend of up to $0.44 per share approved at the Company's 2026 Annual General Meeting.

Full Year 2026 Financial Guidance[5]

Amrize is updating its FY 2026 financial guidance reflecting increased demand and oil price driven cost inflation.

Building Materials had a good first half of the year with strong revenue growth and 8.4% growth in Adjusted EBITDA. For the full year, we continue to expect volume growth in cement and aggregates. The company now expects cement pricing to be flat or up low single digits, and continues to expect aggregates pricing to be up mid-single digits on a freight adjusted basis.

Building Envelope improved revenue and operational performance as the first half of the year progressed. The company continues to expect low-single digit growth in commercial roofing volumes and now expects high single digit volume growth in residential roofing for the full year. Price increases are phasing in across the Building Envelope portfolio and we expect second half price-cost to improve compared to the first half of the year.

Amrize is making good progress with its ASPIRE program and expects to achieve $80 million of savings in 2026. Across both businesses, additional price increases are expected to be realized in the second half of the year. The timing difference between price realization and oil price driven cost inflation is expected to affect Full Year company earnings.

Based on these drivers, Amrize is updating its 2026 financial guidance as follows:

Revenues	$12.5 billion to $12.7 billion
Adjusted EBITDA	$3.1 billion to $3.2 billion

The company's 2026 financial guidance now includes the following underlying assumptions:

Capital Expenditures	~$900 million
Interest Expense, Net	~$340 million
Adjusted Effective Tax Rate	23% - 25%
Corporate Costs	~$200 million

[5] Amrize (Company) provides forward-looking guidance regarding Adjusted EBITDA. The Company cannot, without unreasonable effort, forecast certain adjusted items excluded from comparable U.S. GAAP financial measures. These items include Acquisition and integration-related costs, Litigation-related costs, Loss on impairments, Restructuring and other costs, Spin-off and separation-related costs, Other non-operating (expense) income, net, and Income from equity method investments, that are difficult to predict in advance to include in a U.S. GAAP estimate. For the same reasons, the Company is unable to address the probable significance of the items.

Amrize Consolidated Results (Unaudited)

$ in millions, except per share data	For the three months ended June 30, 2026	2025[6]	% Change	For the six months ended June 30, 2026[6]	2025[6]	% Change
Revenues	$ 3,494	$ 3,218	8.6%	$ 5,675	$ 5,307	6.9%
Net income	$ 476	$ 416	+14.4%	$ 369	$ 322	+14.6%
Net income margin	13.6%	12.9%	+70bps	6.5%	6.1%	+40bps
Adjusted EBITDA[7]	$ 986	$ 932	+5.8%	$ 1,178	$ 1,157	+1.8%
Adjusted EBITDA margin[8]	28.2%	29.0%	(80bps)	20.8%	21.8%	(100bps)
Diluted earnings per share (EPS)	$ 0.86	$ 0.75	+14.7%	$ 0.67	$ 0.58	+15.5%
Adjusted diluted earnings per share[9]	$ 0.88	$ 0.81	+8.6%	$ 0.74	$ 0.66	+12.1%

Revenues were $3,494 million in the second quarter of 2026 compared to $3,218 million in 2025. Revenues were 8.6% higher in the quarter, which was primarily driven by strong volume growth of $200 million and contributions from acquisitions of $54 million from the Building Materials segment, aggregates price increases of $16 million and a $6 million favorable impact from foreign exchange.

Net income was $476 million for the second quarter of 2026, or $0.86 per diluted share, compared with Net income of $416 million, or $0.75 per diluted share, in the second quarter of 2025. Adjusted diluted earnings per share for the second quarter of 2026 was $0.88 compared to $0.81 in the second quarter of 2025.

Adjusted EBITDA was $986 million for the second quarter of 2026 compared to $932 million in 2025. The increase was driven by higher volumes, aggregates price increases, ASPIRE savings, partially offset by higher freight, diesel and raw materials costs, as well as lower insurance proceeds compared to the prior period. Adjusted EBITDA Margin was 28.2% for the three months ended June 30, 2026, compared to 29.0% for the three months ended June 30, 2025.

Unallocated corporate costs in the second quarter of 2026 were $44 million compared to $72 million in the second quarter of 2025 and $56 million in the first quarter of 2026.

The company invested $241 million and $511 million in capital expenditures, net for the three and six months ended June 30, 2026, respectively, and expects to invest approximately $900 million in 2026 to expand production, increase operational efficiency and best serve customers.

[6] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[7] Adjusted EBITDA represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.
[8] Adjusted EBITDA Margin represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.
[9] Adjusted diluted earnings per share represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.

Amrize Building Materials Results (Unaudited)

	For the three months ended June 30,			For the six months ended June 30,		
$ in millions	2026	2025[10]	% Change	2026[10]	2025[10]	% Change
Revenues	$ 2,445	$ 2,259	8.2%	$ 3,948	$ 3,600	9.7%
Segment Adjusted EBITDA[11]	$ 793	$ 754	5.2%	$ 960	$ 886	8.4%
Segment Adjusted EBITDA margin[12]	32.4%	33.4%	(100bps)	24.3%	24.6%	(30bps)

Volumes

	For the three months ended June 30,			For the six months ended June 30,		
in millions	2026	2025	% Change	2026	2025	% Change
Cement - tons sold[13]	6.3	6.0	5.0%	10.5	9.6	9.4%
Aggregates - tons sold	34.3	32.2	6.5%	52.2	47.9	9.0%

Average Selling Price

	For the three months ended June 30,				
$ per ton	2026	2025	% Change	Constant Currency[14]	% Change Constant Currency
Cement - price per ton[13]	$171.43	$171.52	(0.1%)	$171.19	(0.2%)
Aggregates - price per ton[15]	$14.67	$14.05	4.4%	$14.61	4.0%

Average Selling Price

	For the six months ended June 30,				
$ per ton	2026	2025	% Change	Constant Currency[14]	% Change Constant Currency
Cement - price per ton[13]	$170.39	$171.56	(0.7%)	$169.78	(1.0%)
Aggregates - price per ton[15]	$14.96	$14.41	3.8%	$14.85	3.1%

Building Materials Revenues were $2,445 million in the second quarter of 2026 compared to $2,259 million in 2025. Revenue growth of 8.2% in the second quarter of 2026 was driven by volume growth, contributions from acquisitions, and aggregates price increases.

Cement volumes were up 5.0%. Supplementary Cementitious Materials volumes were up double digits. Pricing was down 0.2% on a constant currency basis and improved 2.1% compared to Q1 2026 as increases were realized. Aggregates volumes were up 6.5% and pricing grew 4.0% on a constant currency, freight adjusted basis, broadly supported throughout our geographies.

Second quarter 2026 Segment Adjusted EBITDA for the Building Materials segment was up 5.2% to $793 million, compared to $754 million in 2025. The increase was mainly attributable to volume growth, aggregates price increases, contributions from acquisitions, and ASPIRE savings, partially offset by higher freight and diesel costs and higher insurance proceeds in the prior year related to insurable events in 2024.

[10] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[11] Segment Adjusted EBITDA represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.
[12] Segment Adjusted EBITDA Margin represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.
[13] Cement volume and pricing figures presented above exclude trading.
[14] Constant Currency is a non-GAAP financial measure, which is defined on page 9.
[15] Aggregates pricing figures presented above are freight adjusted, excluding freight revenues.

Amrize Building Envelope Results (Unaudited)

$ in millions	For the three months ended June 30, 2026	2025[16]	% Change	For the six months ended June 30, 2026[16]	2025[16]	% Change
Revenues	$ 1,049	$ 959	9.4%	$ 1,727	$ 1,707	1.2%
Segment Adjusted EBITDA	$ 237	$ 250	(5.2%)	$ 318	$ 373	(14.7%)
Segment Adjusted EBITDA margin	22.6%	26.1%	(350bps)	18.4%	21.9%	(350bps)

Building Envelope Revenues were $1,049 million for the second quarter of 2026, compared to $959 million in 2025. Revenue growth of 9.4% in the second quarter of 2026 was primarily driven by above-market volume growth.

Higher commercial roofing volumes were driven by increased system selling and large-scale projects, including data centers and warehousing, as well as resilient commercial re-roofing demand. Residential roofing volumes grew above-market, driven by investments in commercial capabilities and distributor inventory stocking. Commercial and residential volume growth was partially offset by softer demand for weatherproofing and insulation products.

Pricing sequentially improved from the first quarter of 2026 as increases were phased in throughout the second quarter. Additional price increases were implemented in July and are planned in August for select brands. The company expects second half price-cost to improve compared to the first half of the year.

Second quarter 2026 Segment Adjusted EBITDA for the Building Envelope segment was $237 million, compared to $250 million in 2025. The decrease in Segment Adjusted EBITDA was primarily attributable to higher freight and raw materials costs, partially offset by volumes.

[16] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

Amrize Cash Flow and Debt

For the six months ended June 30, 2026, net cash used in operating activities was $475 million as compared to $441 million for the six months ended June 30, 2025. The increase in cash used in operating activities of $34 million was primarily driven by higher accounts receivable and settlement of amounts due to related parties, partially offset by higher net income and non-cash expenses.

Free Cash Flow[17] was a use of $986 million for the six months ended June 30, 2026 compared to a use of $860 million for the six months ended June 30, 2025. The decrease in Free Cash Flow was primarily driven by higher Capex due to growth initiatives. Free Cash Flow is historically seasonal and the company generates the majority of its cash flow in the second half of the year.

Gross Debt was $6,004 million and Cash and cash equivalents were $729 million as of June 30, 2026, resulting in Net Debt[18] of $5,275 million. Net Leverage Ratio[19] as of June 30, 2026 was 1.7x.

[17] Free Cash Flow represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.
[18] Net Debt represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.
[19] Net Leverage Ratio represents a Non-GAAP measure, which is defined on page 9 and reconciled on pages 13-15.

Ad hoc announcement pursuant to Art. 53 LR

Revision of Prior Period Financial Statements

During the three months ended June 30, 2026, the Company identified prior period misstatements. In evaluating these misstatements together with previously identified uncorrected misstatements (collectively, the "Other Misstatements"), the Company concluded that, while the aggregate misstatements were not material to any previously issued consolidated financial statements, correcting them in the current period would have been material to the Company's consolidated results of operations for the three and six months ended June 30, 2026 and would be material to the Company's forecasted consolidated results of operations for the year ended December 31, 2026.

The most significant misstatement relates to an understatement of deferred revenue associated with extended warranty arising from its acquisitions of Duro-Last in 2023 and Malarkey in 2022, both within the Building Envelope segment. The understatement of deferred revenue was $78 million and $76 million as of December 31, 2025 and March 31, 2026, respectively.

The Company evaluated the materiality of the extended warranty misstatement and the Other Misstatements, in consideration of both quantitative and qualitative factors, and determined that they were not material, individually or in the aggregate, to any previously issued consolidated financial statements. See Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026 for additional information. The Company has revised its previously issued financial statements and related disclosures as of the year ended December 31, 2025, as of and for the three months ended March 31, 2025, as of and for the three and six months ended June 30, 2025, and as of and for the three months ended March 31, 2026 to correct the extended warranty misstatement and other unrelated immaterial misstatements in its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026 to be filed with the SEC, and will reflect these revisions in future filings that include the affected periods.

Second Quarter Report and Webcast Information

Amrize expects to file its second quarter 2026 Form 10-Q on or before August 10, 2026. Amrize will host a live webcast to discuss the company's financial results at 7:30 am Central Time on Friday, August 7, 2026. Registration for the live webcast can be completed at https://amrize-quarterly-results-q2-2026.open-exchange.net/

Amrize's financial results, presentation materials and webcast are accessible in the events section of www.amrize.com/investors. A replay and transcript will be available at the same location following the webcast.

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 more than 19,000 teammates uniquely serve every construction market from infrastructure, commercial and residential to new build, repair and refurbishment. Amrize achieved $11.8 billion in revenues in 2025 and is listed on the New York Stock Exchange and the SIX Swiss Exchange. Learn more at www.amrize.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this presentation may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act, such as statements regarding expected cost savings, future financial targets, business strategies, management's views with respect to future events and financial performance, and the assumptions underlying such expected cost savings, targets, strategies, and statements. These forward-looking statements concern our goals, beliefs, expectations, strategies, objectives, plans, future operating results and underlying assumptions, and other statements that are not necessarily based on historical facts. Without limitation, you can identify these statements by the fact that they do not relate strictly to historical or current facts, and these statements may contain words such as "may," "will," "could," "should," "might," "projects," "expects," "believes," "anticipates," "intends," "plans," "continue," "estimate," or "pursue," or similar expressions, or the negative or other variations thereof or comparable terms. In particular, they include statements relating to, among other things, future actions, strategies, future performance, future revenues, income and cash flows, the outcome of contingencies such as legal proceedings, and regulatory compliance. Actual results may differ materially from those contemplated (expressed or implied) by such forward-looking statements because of, among other things, potential risks and uncertainties, such as: the effect of political, economic and market conditions and geopolitical events; the level of demand in the construction industry; the cyclicality of the industries and businesses in which our customers operate; changes in the cost and/or availability of raw materials required to run our business; energy and fuel costs; adverse weather conditions and natural disasters; the logistical and other challenges inherent in our operations; the actions and initiatives of current and potential competitors; the level and volatility of, interest rates and other market indices; the ability of Amrize to realize the expected synergies for our acquisitions; the ability of Amrize to achieve margin expansion goals; the ability of Amrize to maintain satisfactory credit ratings; the outcome of pending litigation or future litigation; the impact of current, pending and future legislation and regulation; factors related to the failure of Amrize to achieve some or all of the expected strategic benefits or opportunities expected from the separation from Holcim Ltd ("Holcim"); material costs and expenses as a result of the separation from Holcim; our limited history operating as an independent, publicly traded company; our 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 used to receive from Holcim prior to the separation; the fact that certain of Amrize's executive officers and directors may have actual or potential conflicts of interest because of their previous positions at Holcim; and potential difficulties in maintaining relationships with key personnel; and other factors which can be found in Amrize's media releases and Amrize's filings with the SEC. These statements are not guarantees of future performance and are subject to future events, risks and uncertainties – many of which are beyond our control, dependent on the actions of third parties, or currently unknown to us – as well as potentially inaccurate assumptions that could cause actual results to differ materially from our historical experience and our expectations and projections.

Any forward-looking statement speaks only as of the date on which it is made. We do not undertake or assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise. You are advised, however, to review any further disclosures we make on related subjects in our filings with the Securities and Exchange Commission and in our other public statements.

FINANCIAL MEASURES AND DEFINITIONS

Adjusted EBITDA is defined as Segment Adjusted EBITDA including unallocated corporate costs.

Adjusted EBITDA Margin is defined as Adjusted EBITDA divided by Revenues.

Adjusted Diluted EPS is defined as Diluted Earnings per Share, excluding the impact of Acquisition and integration-related costs, Litigation-related costs, Loss on impairments, Restructuring and other costs, Spin-off and separation-related costs.

Capital Expenditures, Net includes purchases of property, plant and equipment, proceeds from property and casualty insurance income, proceeds from land expropriation, and proceeds from disposals of long-lived assets.

Constant Currency Price per Ton is defined as price per ton adjusted to prior period foreign exchange rates, which is intended to eliminate the impact of foreign currency exchange rate fluctuations.

Diluted Earnings per Share is computed by dividing net income attributable to the Company by the weighted-average number of shares outstanding during the applicable period, plus the effect of dilutive securities

EBITDA is defined as Net income (loss), excluding Depreciation, depletion, accretion and amortization, Interest expense, net, and Income tax benefit.

EBITDA Margin is defined as EBITDA divided by Revenues.

Free Cash Flow is defined as Net cash used in operating activities less Capital Expenditures, Net.

Gross Debt is defined as the total amount of short-term borrowings, current portion of long-term debt, and long term debt.

Net Debt is defined as the sum of Short-term borrowings, Long-term debt and Current portion of long-term debt minus Cash and cash equivalents.

Net Leverage Ratio is defined as Net Debt divided by trailing 12 months Adjusted EBITDA.

Net Working Capital is defined as the change in accounts receivables, inventory, and accounts payable.

Organic Growth is defined as change excluding the impact of acquisitions, divestitures, and foreign currency fluctuations.

Segment Adjusted EBITDA is defined as Net income (loss), and excludes the impact of Depreciation, depletion, accretion and amortization, Interest expense, net, Income tax benefit, Acquisition and integration-related costs, Litigation-related costs, Loss on impairments, Restructuring and other costs, Spin-off and separation-related costs, Other non-operating (expense) income, net, Income from equity method investments, and unallocated corporate costs.

Segment Adjusted EBITDA Margin is defined as Segment Adjusted EBITDA divided by Revenues.

This media release contains certain financial measures of historical performance and financial positions that are not prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"). We refer to these measures as "Non-GAAP financial measures". Non-GAAP financial measures are reconciled to the most comparable U.S. GAAP financial measures in the schedules attached hereto. Adjusted financial measures are Non-GAAP financial measures and exclude adjusting items as described and reconciled to comparable U.S. GAAP financial measures in the Reconciliation of U.S. GAAP to Non-GAAP financial measures contained in this Media Release.

We believe these adjusted financial measures facilitate analysis and comparisons of our ongoing business operations because they exclude items that may not be indicative of, or are unrelated to, the Company's and our business segments' core operating performance, and may assist investors with comparisons to prior periods and assessing trends in our underlying businesses. These adjustments are consistent with how management views our businesses. Management uses these Non-GAAP financial measures in making financial, operating and planning decisions, and evaluating Amrize's and each business segment's ongoing performance.

Our Non-GAAP financial measures are intended to supplement and should be read together with, and are not an alternative or substitute for, and should not be considered superior to, our reported financial results. Accordingly, users of our financial statements should not place undue reliance on these Non-GAAP financial measures. Because Non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' Non-GAAP financial measures having the same or similar names. As required by SEC rules, the tables on pages 13-15 below present a reconciliation of our presented Non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures.

AMRIZE

Amrize Ltd

Unaudited Condensed Consolidated Statement of Operations

($ in millions, except per share data)

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025[20]	2026[20]	2025[20]
Revenues	$ 3,494	$ 3,218	$ 5,675	$ 5,307
Cost of revenues	(2,501)	(2,277)	(4,474)	(4,129)
Gross profit	**993**	**941**	**1,201**	**1,178**
Selling, general and administrative expenses	(283)	(286)	(568)	(529)
Gain on disposal of long-lived assets	3	4	8	5
Loss on impairments	(2)	(2)	(2)	(2)
Operating income	**711**	**657**	**639**	**652**
Interest expense, net	(89)	(121)	(167)	(239)
Other non-operating income, net	(1)	1	1	2
Income before income tax expense and income from equity method investments	**621**	**537**	**473**	**415**
Income tax expense	(146)	(122)	(105)	(94)
Income from equity method investments	1	1	1	1
Net income	**476**	**416**	**369**	**322**
Net loss attributable to noncontrolling interests	2	1	4	1
Net income attributable to the Company	**$ 478**	**$ 417**	**$ 373**	**$ 323**
Earnings per share attributable to the Company:				
Basic	$ 0.87	$ 0.75	$ 0.67	$ 0.58
Diluted	$ 0.86	$ 0.75	$ 0.67	$ 0.58
Weighted-average number of shares outstanding:				
Basic	552.5	553.1	552.9	553.1
Diluted	553.6	553.1	554.1	553.1

[20] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

Amrize Ltd
Unaudited Condensed Consolidated Balance Sheets
($ in millions)

	As of June 30, 2026[21]	As of December 31, 2025[21]
Assets		
Current Assets:		
Cash and cash equivalents	$ 729	$ 1,922
Accounts receivable, net	2,057	1,113
Inventories, net	1,553	1,490
Prepaid expenses and other current assets	245	88
Total current assets	4,584	4,613
Property, plant and equipment, net	8,454	7,936
Goodwill	9,044	9,044
Intangible assets, net	1,682	1,728
Operating lease right-of-use assets, net	601	615
Other noncurrent assets	238	273
Total Assets	**$ 24,603**	**$ 24,209**
Liabilities and Equity		
Current Liabilities:		
Accounts payable	$ 1,347	$ 1,530
Short-term borrowings	735	—
Current portion of long-term debt	1,034	333
Operating lease liabilities	132	136
Other current liabilities	906	886
Total current liabilities	4,154	2,885
Long-term debt	4,235	4,936
Deferred income tax liabilities	1,146	1,042
Noncurrent operating lease liabilities	497	500
Other noncurrent liabilities	1,713	1,725
Total Liabilities	**11,745**	**11,088**
Total Equity	**12,858**	**13,121**
Total Liabilities and Equity	**$ 24,603**	**$ 24,209**

[21] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

Amrize Ltd
Unaudited Condensed Consolidated Statements of Cash Flow
($ in millions)

	For the six months ended June 30 2026[22]	2025[22]
Cash Flows from Operating Activities:		
Net income	$ 369	$ 322
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation, depletion, accretion and amortization	494	444
Share-based compensation	20	3
Deferred tax benefit (expense)	27	(2)
Other items, net	72	54
Changes in operating assets and liabilities, net of effects of acquisitions:		
Accounts receivable, net	(939)	(827)
Due from related party	—	49
Inventories, net	(40)	(108)
Accounts payable	(186)	18
Due to related party	—	(96)
Other assets	(159)	(115)
Other liabilities	(121)	(170)
Defined benefit pension plans and other postretirement benefit plans	(12)	(13)
Net cash used in operating activities	(475)	(441)
Cash Flows from Investing Activities:		
Purchases of property, plant and equipment	(520)	(448)
Acquisitions, net of cash acquired	(425)	(78)
Net decrease in short-term related-party notes receivable from cash pooling program	—	522
Other investing activities, net	49	(7)
Net cash used in investing activities	(896)	(11)
Cash Flows from Financing Activities:		
Transfers to Holcim, net	—	(98)
Proceeds from short-term borrowings, net	735	930
Proceeds from issuance of long-term debt, net of discount	—	3,398
Payments of debt issuance costs	—	(24)
Net repayments of short-term related-party debt	—	(129)
Proceeds from debt-for-debt exchange with Holcim	—	922
Proceeds from issuances of long-term related-party debt	—	22
Repayments of long-term related-party debt	—	(5,541)
Payments of finance lease obligations	(64)	(48)
Repurchases of common stock	(178)	—
Dividends paid	(304)	—
Other financing activities, net	(1)	2
Net cash provided by (used in) financing activities	188	(566)
Effect of exchange rate changes on cash and cash equivalents	(10)	34
Decrease in cash and cash equivalents	(1,193)	(984)
Cash and cash equivalents at the beginning of period	1,922	1,585
Cash and cash equivalents at the end of period	$ 729	$ 601

[22] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

Amrize Ltd

Reconciliation of Non-GAAP Financial Measures

Analysis of Change of Total Revenues (Unaudited)

(In millions, except for percentage data)		For the three months ended June 30, 2025[23]	Analysis of Change: Organic Growth Volume	Price	Acquisitions	Foreign Exchange		For the three months ended June 30, 2026	% Change
Total Revenues	$	3,218	200	16	54	6	$	3,494	8.6 %

(In millions, except for percentage data)		For the six months ended June 30, 2025[23]	Analysis of Change: Organic Growth Volume	Price	Acquisitions	Foreign Exchange	For the six months ended June 30, 2026[23]	% Change
Total Revenues	$	5,307	278	(12)	77	25	5,675	6.9 %

Adjusted EBITDA and Adjusted EBITDA Margin (Unaudited)

($ in millions, except percentage data)	For the three months ended June 30, 2026	For the three months ended June 30, 2025[23]	For the six months ended June 30, 2026[23]	For the six months ended June 30, 2025[23]
Net income	$ 476	$ 416	$ 369	$ 322
Depreciation, depletion, accretion and amortization	257	226	494	444
Interest expense, net	89	121	167	239
Income tax expense	146	122	105	94
EBITDA	968	885	1,135	1,099
Acquisition and integration-related costs(1)	10	17	28	21
Litigation-related (settlements) costs(2)	(5)	4	(3)	4
Loss on impairments(3)	2	2	2	2
Restructuring and other costs(4)	5	9	8	9
Spin-off and separation-related costs(5)	6	17	10	25
Other non-operating expense (income), net(6)	1	(1)	(1)	(2)
Income from equity method investments	(1)	(1)	(1)	(1)
Adjusted EBITDA	986	932	1,178	1,157
Unallocated corporate costs	44	72	100	102
Total Segment Adjusted EBITDA	$ 1,030	$ 1,004	$ 1,278	$ 1,259
Building Materials	$ 793	$ 754	$ 960	$ 886
Building Envelope	$ 237	$ 250	$ 318	$ 373
Net income margin	13.6%	12.9%	6.5%	6.1%
EBITDA Margin	27.7%	27.5%	20.0%	20.7%
Adjusted EBITDA Margin	28.2%	29.0%	20.8%	21.8%
Building Materials	32.4%	33.4%	24.3%	24.6%
Building Envelope	22.6%	26.1%	18.4%	21.9%

(1) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(2) Litigation-related settlements (costs) include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

(3) Loss on impairments consist of one-time charges on the Company's investments and property, plant, and equipment.

(3) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs

(4) Spin-Off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation

(5) Other non-operating income, net primarily consists of costs related to gains on proceeds from property and casualty insurance.

[23] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

Amrize Ltd
Reconciliation of Non-GAAP Financial Measures (Unaudited)
Net Debt
Adjusted EBITDA
Net Leverage Ratio
($ in millions, except ratio)

	As of June 30, 2026
Short-term borrowings	$ 735
Current portion of long-term debt	1,034
Long-term debt	4,235
Gross Debt	6,004
Less: Cash and cash equivalents	729
Net Debt	$ 5,275

	For the trailing twelve months ended June 30, 2026[24]
Net income	$ 1,210
Depreciation, depletion, accretion and amortization	969
Interest expense, net	341
Income tax expense	355
EBITDA	2,875
Acquisition and integration-related costs[(1)]	63
Litigation-related (settlements) costs[(2)]	39
Loss on impairments[(3)]	15
Restructuring and other costs[(4)]	18
Spin-off and separation-related costs[(5)]	28
Other non-operating expense (income), net[(6)]	(3)
Income from equity method investments	(11)
Adjusted EBITDA	$ 3,024

(1) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(2) Litigation-related settlements (costs) include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

(3) Loss on impairments consist of one-time charges on the Company's investments and property, plant, and equipment.

(4) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs

(5) Spin-Off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation efforts.

(6) Other non-operating income, net primarily consists of costs related to gains on proceeds from property and casualty insurance.

	As of June 30, 2026
Net Leverage Ratio	1.7x

[24] Adjusted EBITDA for the trailing twelve months ended June 30, 2026 calculated using third quarter of 2025, fourth quarter of 2025, and second quarter of 2026 figures as reported. First quarter 2026 figures included have been adjusted per revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

Amrize Ltd
Reconciliation of Non-GAAP Financial Measures (Unaudited)
Free Cash Flow
Adjusted Diluted Earnings per Share
($ in millions, except ratios and per share amounts)

	For the three months ended June 30, 2026	For the three months ended June 30, 2025[25]	For the six months ended June 30, 2026[25]	For the six months ended June 30, 2025[25]
Net cash provided by (used in) operating activities	$ 418	$ 406	$ (475)	$ (441)
Capital expenditures, net[(1)]	(241)	(208)	(511)	(419)
Free Cash Flow	$ 177	$ 198	$ (986)	$ (860)

(1) Capital expenditures, net includes purchases of property, plant and equipment, proceeds from property and casualty insurance income, proceeds from land expropriation and proceeds from disposals of long-lived assets, included within Other investing activities, net in our Condensed Consolidated Statements of Cash Flow.

	For the three months ended June 30, 2026	For the three months ended June 30, 2025[25]	For the six months ended June 30, 2026[25]	For the six months ended June 30, 2025[25]
Diluted Earnings per Share	$ 0.86	$ 0.75	$ 0.67	$ 0.58
Acquisition and integration-related costs[(1)]	0.01	0.02	0.04	0.03
Litigation-related (settlements) costs[(2)]	(0.01)	0.01	—	0.01
Loss on impairments[(3)]	—	—	—	—
Restructuring and other costs[(4)]	0.01	0.01	0.02	0.01
Spin-off and separation-related costs[(5)]	0.01	0.02	0.01	0.03
Adjusted Diluted Earnings per Share	$ 0.88	$ 0.81	$ 0.74	$ 0.66

(1) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(2) Litigation-related settlements (costs) include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

(3) Loss on impairments consist of one-time charges on the Company's investments and property, plant, and equipment.

(4) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs

(5) Spin-Off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation efforts.

For the U.S. GAAP to Adjusted diluted earnings per share reconciliation adjusted items are shown net of tax in aggregate of $4 million and $12 million for the for the three months ended June 30, 2026 and 2025, respectively, and in aggregate of $11 million and $15 million for the six months ended June 30, 2026 and 2025, respectively, based on applying the statutory tax rate for the jurisdictions in which the adjustment occurred or, by adjusting the tax effect to consider the impact of applying an annual effective tax rate on an interim basis. For purposes of reconciling adjusted diluted earnings per share with respect to taxes period-over-period, the Company utilizes a "rate approach" to highlight the impact of the adjusted tax rate. It is computed by multiplying the prior period adjusted rate by the current period adjusted income before taxes to determine the expected tax expense. Such expected tax expense is then compared to actual tax expense. Expected tax in excess of actual tax variance is favorable; actual tax in excess of expected tax variance is unfavorable. The variance divided by diluted shares outstanding at the end of the period yields the impact on earnings per share. Management believes the use of this measure best aids in explaining the impact of a changing tax rate.

[25] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statements. See additional information in 'Revision of Prior Period Financial Statements' and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.


AMRIZE
Q2 2026
EARNINGS PRESENTATION
Jan Jenisch, Chairman and CEO
Baris Oran, CFO
August 7, 2026

SAFE HARBOR STATEMENT

FORWARD-LOOKING STATEMENTS AND NON-GAAP FINANCIAL MEASURES

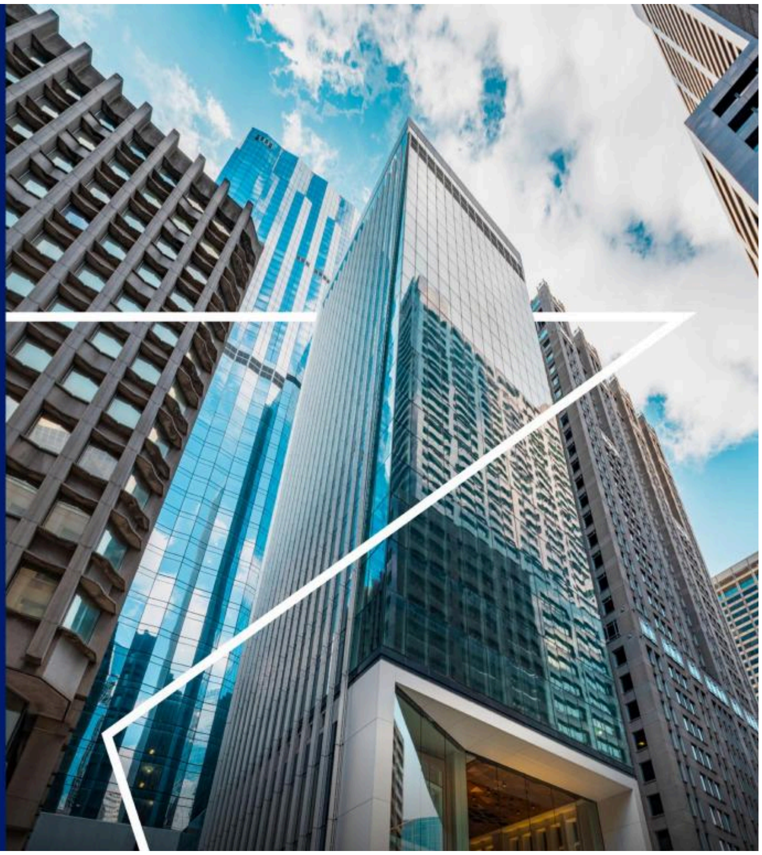
Certain statements in this presentation may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act, such as statements regarding expected cost savings, future financial targets, business strategies, management's views with respect to future events and financial performance, and the assumptions underlying such expected cost savings, targets, strategies, and statements. Forward-looking statements include those preceded by, followed by or that include the words such as "may," "will," "could," "should," "might," "projects," "expects," "believes," "anticipates," "intends," "plans," "continue," "estimate," or "pursue," or similar expressions, or the negative or other variations thereof or comparable terms. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, the effect of political, economic and market conditions and geopolitical events; the level of demand in the construction industry; the cyclicality of the industries and businesses in which our customers operate; changes in the cost and/or availability of raw materials required to run our business; energy and fuel costs; adverse weather conditions and natural disasters; the logistical and other challenges inherent in our operations; the actions and initiatives of current and potential competitors; the level and volatility of, interest rates and other market indices; the ability of Amrize to realize the expected synergies for our acquisitions; the ability of Amrize to achieve margin expansion goals; the ability of Amrize to maintain satisfactory credit ratings; the outcome of pending litigation or future litigation; the impact of current, pending and future legislation and regulation; factors related to the failure of Amrize to achieve some or all of the expected strategic benefits or opportunities expected from the separation from Holcim Ltd ("Holcim"); material costs and expenses as a result of the separation from Holcim; our limited history operating as an independent, publicly traded company; our 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 used to receive from Holcim prior to the separation; the fact that certain of Amrize's executive officers and directors may have actual or potential conflicts of interest because of their previous positions at Holcim; and potential difficulties in maintaining relationships with key personnel; and other factors which can be found in Amrize's media releases and Amrize's filings with the SEC. These statements are not guarantees of future performance and are subject to future events, risks and uncertainties – many of which are beyond our control, dependent on the actions of third parties, or currently unknown to us – as well as potentially inaccurate assumptions that could cause actual results to differ materially from our historical experience and our expectations and projections. Any forward-looking statement speaks only as of the date on which it is made. We do not undertake or assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise. You are advised, however, to review any further disclosures we make on related subjects in our filings with the Securities and Exchange Commission and in our other public statements.

Amrize reports its financial results in accordance with accounting principles generally accepted in the United States ("GAAP"). We have supplemented the reporting of our financial information determined in accordance with GAAP with certain Non-GAAP (or adjusted) financial measures, including Adjusted EBITDA, Adjusted EBITDA Margin, Segment Adjusted EBITDA, Segment Adjusted EBITDA Margin and Net Leverage Ratio. Reconciliations of Non-GAAP measures used in this presentation to the most directly comparable U.S. GAAP measures are included below under "Appendix." We believe these adjusted financial measures facilitate analysis and comparisons of our ongoing business operations because they exclude items that may not be indicative of, or are unrelated to, the Company's and our business segments' core operating performance, and may assist investors with comparisons to prior periods and assessing trends in our underlying businesses. These adjustments are consistent with how management views our businesses. Management uses these Non-GAAP financial measures in making financial, operating and planning decisions, and evaluating Amrize's and each business segment's ongoing performance. Note that the definitions of these Non-GAAP financial measures may differ from those terms as defined or used by other companies.

This presentation should be reviewed in conjunction with our second quarter fiscal 2026 earnings release and webcast of the earnings presentation conference call, which are available on Amrize's website at investors.amrize.com.

Q2 2026 HIGHLIGHTS

Jan Jenisch, Chairman and CEO



Winthrop Center, Boston, MA
Amrize inside

Q2 2026 HIGHLIGHTS

REVENUE UP 8.6% WITH STRONG ORGANIC GROWTH OF 6.7%

Amrize

$3,494M
Revenues
+8.6% vs. Q2 2025[1]

$476M
Net Income
+14.4% vs. Q2 2025[1]

$986M
Adjusted EBITDA[2]
+5.8% vs. Q2 2025[1,3]

$0.86
Diluted EPS
+14.7% vs. Q2 2025[1]

$0.88
Adjusted Diluted EPS[2]
+8.6% vs. Q2 2025[1]

Building Materials

$2,445M
Revenues
+8.2% vs. Q2 2025[1]

$793M
Adjusted EBITDA[2]
+5.2% vs. Q2 2025[1]

Building Envelope

$1,049M
Revenues
+9.4% vs. Q2 2025[1]

$237M
Adjusted EBITDA[2]
-5.2% vs. Q2 2025[1]

Investing for Growth

Rapid Redi-Mix
Acquired in July 2026
Strengthens network in Texas

$241M
Q2 Capex
Expect ~$900M in FY 2026

Cash Returned to Shareholders

$502M
Share Repurchase & Dividends
in Q2 2026[4]

$0.11/share
Second Quarterly Dividend
To be paid on Aug 26, 2026[5]

[1] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in the Appendix of this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[2] See appendix for Non-GAAP reconciliation.
[3] Includes $44M of unallocated corporate costs in Q2 2026 compared to $72M in Q2 2025.
[4] Includes $197M of share repurchases in Q2 2026, including withholding taxes that will be paid in Q3 2026; also includes $305M of dividends, including $1M accrued for dividends on unvested share-based compensation to be paid upon vesting.
[5] The dividend will be made in the form of distributions paid out of legal reserves from capital contributions and are not subject to Swiss withholding tax. The dividend is the second installment of the annual dividend of up to $0.44 per share approved at the company's Annual General Meeting.

AMRIZE

MARKET TRENDS

STRONG ORDER BACKLOG AND ACTIVE QUOTING OF NEW CUSTOMER PROJECTS

Commercial

51% Revenues[1]

Q2 2026

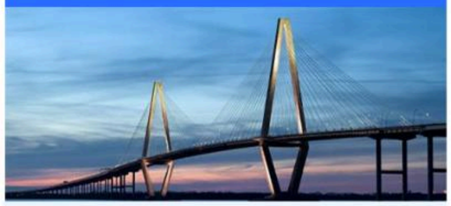
- Continued growth in projects across data centers, energy and industrial; beginning to convert to commercial roofing
- 120+ data center projects completed or in progress

2026 Outlook

- Strong pipeline and backlog of customer projects in all business lines
- 300+ data center campuses planned across North America; Amrize's footprint positioned to serve over 90% of these projects

Infrastructure

28% Revenues[1]



Q2 2026

- Continued demand from state and federal funding and steady multi-year projects
- Significant IIJA funding still to be spent; successor bill expected to extend infrastructure tailwind

2026 Outlook

- Robust federal, state and local-level funding; policy environment supportive of locally-made materials for infrastructure builds
- Expect continued spend to address aging infrastructure

Residential

21% Revenues[1]

Q2 2026

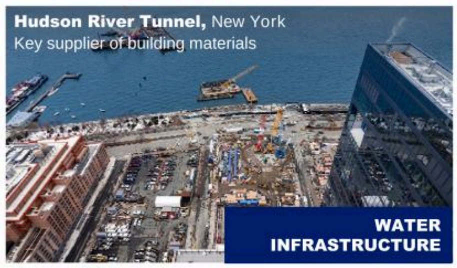
- New construction continues to be soft
- Amrize had market share and volume gains in residential roofing

2026 Outlook

- Expect normal seasonal patterns to support stable re-roofing in H2
- U.S. housing shortage to drive long-term growth

[1] % of 2025 total revenues.

PARTNER OF CHOICE FOR PROFESSIONAL BUILDERS
STRONG PIPELINE OF CUSTOMER PROJECTS CONTINUES



ASPIRE PROGRAM ON TRACK
$29M IN SAVINGS DELIVERED IN Q2

ASPIRE

Accelerating

Synergies and

Partnerships for

Impact and

REsults

- ✓ $29 million in savings delivered in Q2 2026
- ✓ Projects underway across raw materials, services, logistics and equipment with 650+ suppliers onboarded in 2026
- ✓ Q2 success stories include optimized vendor mix for raw materials and quarry equipment; leveraging our economies of scale in logistics for both segments
- ✓ On track to achieve ~$80M of savings in 2026
- ✓ On track to achieve $250M of savings through 2028

AMRIZE

INVESTING FOR GROWTH
$241M CAPEX IN Q2 TO FURTHER STRENGTHEN POSITION IN ATTRACTIVE MARKETS

Ste. Genevieve Cement Plant
Missouri

Completed
660K ton of additional production

St. Constant Cement Plant
Quebec

Broke Ground in Q2 2026
300K tons of additional production

Midlothian Cement Plant
Texas

Project Underway
100K tons of additional production

Exshaw Cement Plant
Alberta

Project Underway
50K tons of additional production

Malarkey Shingles Plant
Indiana

Project Underway
New plant to serve Midwest & Eastern markets

Aggregates Quarry Expansions
Across North America

Projects Underway
Five quarry projects adding 150M+ tons of reserves in attractive markets

AMRIZE

INVESTING FOR GROWTH
ACQUIRED RAPID REDI-MIX IN JULY 2026

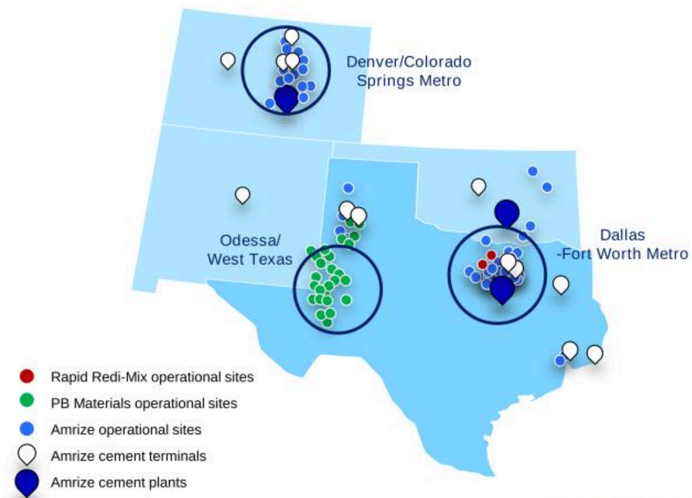
Rapid Redi-Mix

- Fast growing concrete producer in the Dallas-Fort Worth metro area, acquired on July 31, 2026; expected to be EPS accretive in 2026
- Modern batch plants and mixer fleet brings significant synergies with aggregates and cement network
- Complements Midlothian cement plant expansion

PB Materials

- Aggregates leader in West Texas, with $185M revenues in 2025
- Adds 50+ years of reserves and 26 operational sites into Amrize's network
- Contributed $54M to Q2 revenues; exceeding expectations with strength of demand and market position

Focused on Strengthening Footprint in High-Growth Markets



AMRIZE

RETURNING CASH TO SHAREHOLDERS
$502M RETURNED TO SHAREHOLDERS IN Q2 2026

Shares Repurchased in Q2 2026[1]	Dividends Paid in Q2 2026[2,3]	Second Quarterly Dividend[3]
$197M	**$305M**	**$0.11/share**
✓ Launched $1.0B share repurchase program in May 2026 with 12-month expiration ✓ Expect remaining shares to be repurchased before expiration	✓ $244M for special one-time dividend; paid May 4, 2026 ✓ $61M for Q1 2026 dividend of $0.11/share; paid May 20, 2026	✓ Board declared Q2 2026 dividend of $0.11/share ✓ To be paid August 26, 2026

Dividends paid out of capital contribution reserves and will not be subject to Swiss withholding tax.

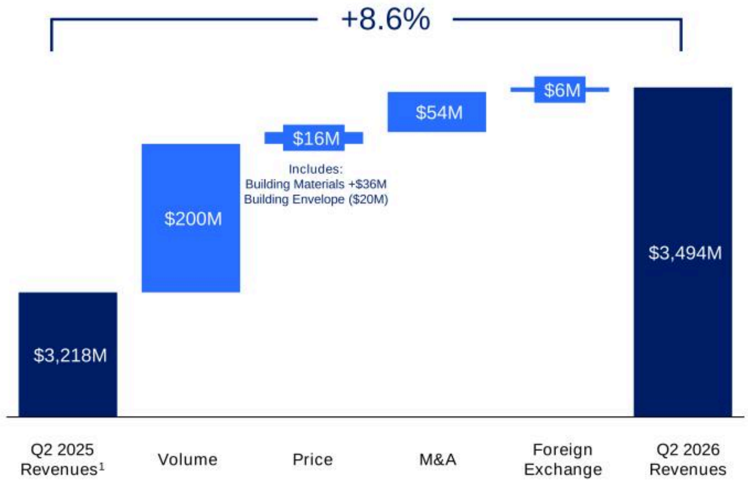
[1] Share repurchases executed in the second quarter of 2026 include withholding taxes that will be paid in the third quarter of 2026.
[2] Includes $1 million accrued for dividends on unvested share-based compensation to be paid upon vesting.
[3] Dividends approved at the Company's Annual General Meeting.

Q2 2026 RESULTS

Baris Oran, CFO

Logistics center, Toronto, ON
Amrize inside

AMRIZE Q2 2026 REVENUE BRIDGE
STRONG ORGANIC GROWTH DRIVEN BY LEADING MARKET POSITIONS

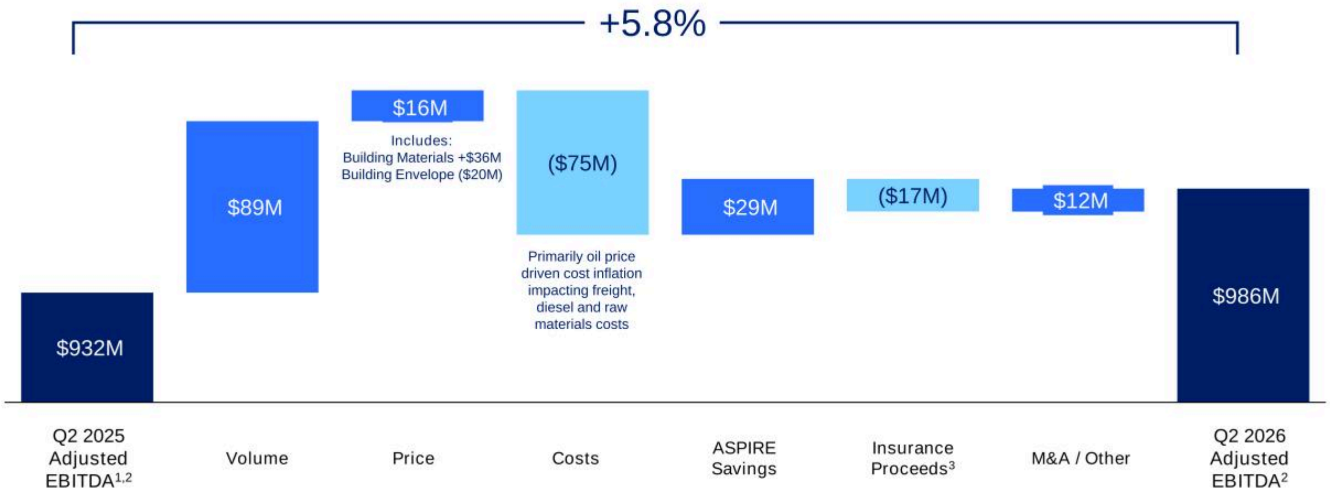


- Revenues grew 8.6% with strong organic growth of 6.7% driven by strong customer demand and pricing
- Above-market volume growth across cement, aggregates and roofing driven by strong market position in high-growth markets and successful commercial initiatives
- Leading aggregates pricing growth, broadly supported throughout our geographies; premium cement price with 2.1% price improvement compared to Q1
- PB Materials results exceeding expectations driven by strength of demand and market position in West Texas

[1] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in the Appendix of this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

AMRIZE Q2 2026 EBITDA BRIDGE

STRONG VOLUMES & PRICING OFFSET BY OIL PRICE DRIVEN COST INFLATION



[1] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in the Appendix of this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[2] See appendix for Non-GAAP reconciliation.
[3] Insurance Proceeds include net insurance recoveries related to unexpected operational disruptions, primarily in our Building Materials segment. The negative impact is driven by higher benefits in the prior year period.

AMRIZE

BUILDING MATERIALS Q2 2026 RESULTS
LEADING CEMENT AND AGGREGATES VOLUME GROWTH AND STRONG PRICING

- Revenues grew 8.2% with organic growth of 5.6%
- Cement[3] volumes up 5.0%; Supplementary Cementitious Materials volumes were up double digits; cement pricing down 0.2% year-over-year; price improved 2.1% compared to Q1 2026
- Aggregates[3] volumes up 6.5%; freight adjusted pricing grew 4.0%, leading pricing growth broadly supported throughout our geographies
- Adjusted EBITDA grew 5.2% mainly due to volume growth, aggregates price increases, acquisitions and ASPIRE savings
- Adjusted EBITDA growth was partially offset by higher freight and diesel costs, as well as $17M higher insurance proceeds in the prior year related to insurable events in 2024

[1] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in the Appendix of this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[2] See appendix for Non-GAAP reconciliation.
[3] Cement volume and pricing figures presented above exclude trading. Aggregates pricing figures presented above are freight adjusted, excluding freight revenues. Cement and aggregates pricing figures presented above are constant currency, which reflects price adjusted to prior period foreign exchange rates.

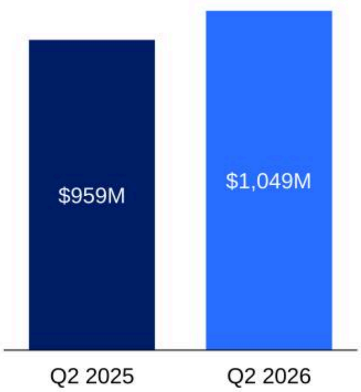
AMRIZE

BUILDING ENVELOPE Q2 2026 RESULTS

REVENUES GREW 9.4% ON ABOVE-MARKET VOLUME GROWTH

Revenues[1]

+9.4%



Adjusted EBITDA[1,2]

-5.2%

- Revenues growth up 9.4% (organically)
- Strong commercial roofing volumes supported by increased system selling and large-scale projects, including data centers and warehousing; resilient re-roofing demand
- Above-market shingles growth driven by investments in commercial capabilities and distributor inventory stocking
- Softer demand for weatherproofing and insulation products
- Adjusted EBITDA decline driven by higher freight and raw materials costs, partially offset by volumes
- Pricing improved sequentially as increases were phased in throughout Q2; additional price increases for July and August

[1] Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in the Appendix of this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.
[2] See appendix for Non-GAAP reconciliation.

AMRIZE

BALANCE SHEET
FLEXIBILITY TO INVEST FOR GROWTH & RETURN CASH TO SHAREHOLDERS

Balance Sheet as of June 30, 2026

1.7x
Net Leverage Ratio[1]

Baa1 / BBB+
Moody's / Standard & Poor's

6.3 years
Weighted Average Debt Maturity

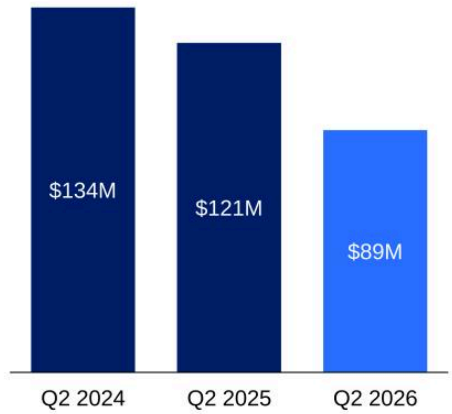
5.1%
Weighted Average Interest Rate

$729M
Cash & Cash Equivalents

$4.0B
Total Available Liquidity[2]

Investment Grade Credit Ratings

Interest Expense, Net[3]



[1] See appendix for Non-GAAP reconciliation.
[2] Represents $1.265B undrawn portion of the Commercial Paper Program, undrawn $2.0B Revolving Credit Facility and $729M Cash & Cash Equivalents as of June 30 2026.
[2] Debt structure in Q2 2024 and Q2 2025 was pre-spin, driving change compared to Q2 2026. Q2 2025 financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in the Appendix of this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

AMRIZE

2026 GUIDANCE
KEY DRIVERS

Commercial

- ✓ Strong pipeline and backlog of customer projects in all business lines
- ✓ 300+ data center campuses planned across North America; Amrize's footprint positioned to serve over 90% of these projects

Infrastructure

- ✓ Robust federal, state and local-level funding; policy environment supportive of locally-made materials for infrastructure builds
- ✓ Expect continued spend to address aging infrastructure

Residential

- ✓ Expect normal seasonal patterns to support stable re-roofing in H2
- ✓ U.S. housing shortage to drive long-term growth

BUILDING MATERIALS

- ✓ Cement: pricing flat to up low-single digits
- ✓ Aggregates: pricing up mid-single digits
- ✓ Positive volume growth in cement and aggregates with increasing customer demand across Building Materials
- ✓ Pricing and fuel surcharges to partially offset freight and diesel inflation
- ✓ H2 2026 price-cost to improve vs H1 2026

BUILDING ENVELOPE

- ✓ Commercial roofing: volumes up low-single digits
- ✓ Residential roofing: volumes up high-single digits
- ✓ Pricing and fuel surcharges to partially offset freight and raw materials inflation
- ✓ H2 2026 price-cost to improve vs H1 2026

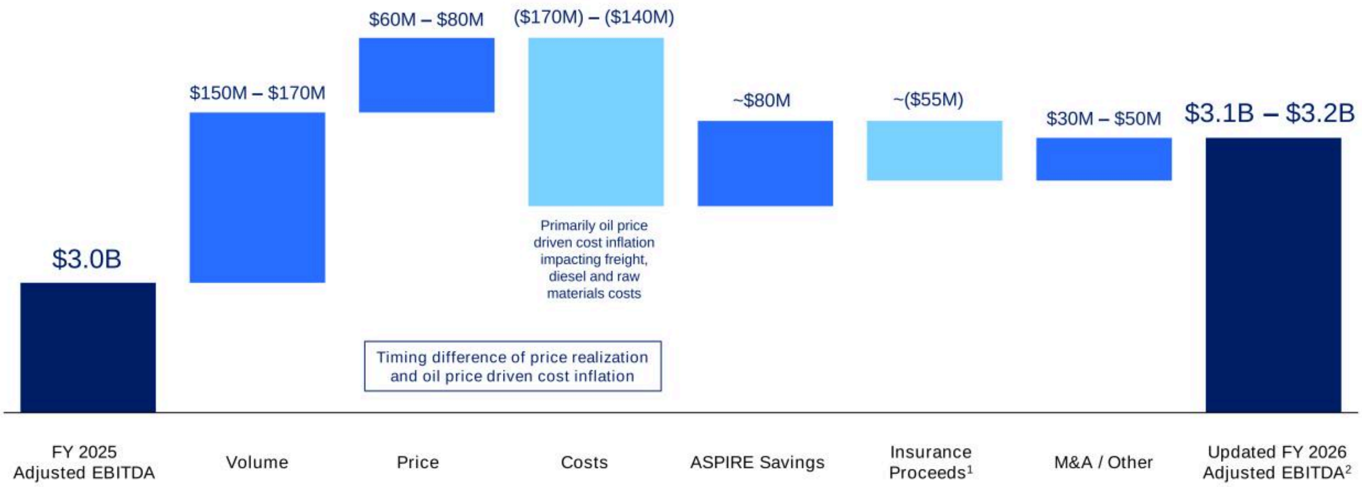
ASPIRE PROGRAM

- ✓ Expect further savings in H2 2026
- ✓ Target ~$80M of savings in 2026

Note: 2026 cement and aggregates pricing assumptions exclude fuel surcharges. Aggregates pricing assumption is freight adjusted.

AMRIZE

FY 2026 EBITDA BRIDGE
PATH TO GUIDANCE



[1] Insurance Proceeds include net insurance recoveries related to unexpected operational disruptions, primarily in our Building Materials segment. The negative impact is driven by higher benefits in the prior year period.
[2] The Company provides forward-looking guidance regarding Adjusted EBITDA. The Company cannot, without unreasonable effort, forecast certain items required to develop meaningful comparable GAAP financial measures. These items include acquisition and integration costs, litigation costs, restructuring, foreign exchange rate changes, as well as other non-cash and unusual items that are difficult to predict in advance to include in a GAAP estimate. For the same reasons, the Company is unable to address the probable significance of the items.

AMRIZE

UPDATED 2026 GUIDANCE

Revenues	▶	**$12.5B - $12.7B**
Adjusted EBITDA	▶	**$3.1B - $3.2B**

The Company provides forward-looking guidance regarding Adjusted EBITDA. The Company cannot, without unreasonable effort, forecast certain items required to develop meaningful comparable GAAP financial measures. These items include acquisition and integration costs, litigation costs, restructuring, foreign exchange rate changes, as well as other non-cash and unusual items that are difficult to predict in advance to include in a GAAP estimate. For the same reasons, the Company is unable to address the probable significance of the items.

AMRIZE

One World Trade Center, New York, NY
Amrize inside

ACCOUNTING REVISION – Q2 2025 CONSOLIDATED INCOME STATEMENT

Amrize Ltd	For the three months ended June 30, 2025		
($ in millions, except for per share data)	As reported	Adj	As revised
Revenues	$ 3,220	$ (2)	$ 3,218
Cost of revenues	(2,254)	(23)	(2,277)
Gross Profit	966	(25)	941
Selling, general and administrative expenses	(299)	13	(286)
Gain on disposal of long-lived assets	4	—	4
Loss on impairments	(2)	—	(2)
Operating income	669	(12)	657
Interest expense, net	(121)	—	(121)
Other non-operating income, net	1	—	1
Income before income tax expense	549	(12)	537
Income tax expense	(122)	—	(122)
Income from equity method investments	1	—	1
Net income	428	(12)	416
Net loss attributable to noncontrolling interests	1	—	1
Net income attributable to the Company	$ 429	$ (12)	$ 417
Earnings per share attributable to the Company:			
Basic	$ 0.78	$ (0.03)	$ 0.75
Diluted	$ 0.78	$ (0.03)	$ 0.75
Weighted-average number of shares outstanding:			
Basic	553.1	—	553.1
Diluted	553.1	—	553.1

Totals may not sum due to rounding.

AMRIZE

ACCOUNTING REVISION – Q2 2025 ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN RECONCILIATION

Amrize Ltd	For the three months ended June 30, 2025		
(In millions, except for percentage data)	As reported	Adj	As revised
Net income	$ 428	$ (12)	$ 416
Depreciation, depletion, accretion and amortization	221	5	226
Interest expense, net	121	—	121
Income tax expense	122	—	122
EBITDA	892	(7)	885
Acquisition and integration-related costs(1)	25	(8)	17
Litigation-related costs(2)	4	—	4
Loss on impairments(3)	2	—	2
Restructuring and other costs(4)	9	—	9
Spin-off and separation-related costs(5)	17	—	17
Other non-operating expense, net(6)	(1)	—	(1)
Income from equity method investments	(1)	—	(1)
Adjusted EBITDA	947	(15)	932
Unallocated corporate costs	72	—	72
Total Segment Adjusted EBITDA	$ 1,019	$ (15)	$ 1,004
Building Materials	$ 758	$ (4)	$ 754
Building Envelope	$ 261	$ (11)	$ 250
Net income margin	13.7 %	(0.8) %	12.9 %
EBITDA Margin	27.7 %	(0.2) %	27.5 %
Adjusted EBITDA Margin	28.3 %	0.7 %	29.0 %

Totals may not sum due to rounding.

(1) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(2) Litigation-related costs include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

(3) Loss on impairments consist of one-time charges on the Company's investments and property, plant, and equipment.

(4) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs.

(5) Spin-off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation efforts.

(6) Other non-operating expense, net primarily consists of gains on proceeds from property and casualty insurance.

RECONCILIATION OF ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

Amrize Ltd	For the three months ended June 30,	
($ in millions, except for percentage data)	2026	2025[1]
Net income	$ 476	$ 416
Depreciation, depletion, accretion and amortization	257	226
Interest expense, net	89	121
Income tax expense	146	122
EBITDA	968	885
Acquisition and integration-related costs[2]	10	17
Litigation-related (settlements) costs[3]	(5)	4
Loss on impairments[4]	2	2
Restructuring and other costs[5]	5	9
Spin-off and separation-related costs[6]	6	17
Other non-operating expense (income), net[7]	1	(1)
Income from equity method investments	(1)	(1)
Adjusted EBITDA	986	932
Unallocated corporate costs	44	72
Total Segment Adjusted EBITDA	$ 1,030	$ 1,004
Building Materials	$ 793	$ 754
Building Envelope	$ 237	$ 250
Net income margin	13.6 %	12.9 %
EBITDA Margin	27.7 %	27.5 %
Adjusted EBITDA Margin	28.2 %	29.0 %

Totals may not sum due to rounding.

(1) Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in slides 21-22 of this Appendix to this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

(2) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(3) Litigation-related (settlements) costs include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

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(5) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs.

(6) Spin-off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation efforts.

(7) Other non-operating expense (income), net primarily consists of gains on proceeds from property and casualty insurance.

AMRIZE

RECONCILIATION OF ADJUSTED DILUTED EARNING PER SHARE

Amrize Ltd	For the three months ended June 30, 2026	2025[1]
Diluted Earnings per Share	$ 0.86	$ 0.75
Acquisition and integration-related costs[2]	0.01	0.02
Litigation-related (settlements) costs[3]	(0.01)	0.01
Restructuring and other costs[4]	0.01	0.01
Spin-off and separation-related costs[5]	0.01	0.02
Adjusted Diluted Earnings per Share	$ 0.88	$ 0.81

Totals may not sum due to rounding.

(1) Prior period financial information includes revisions that were not material to any previously issued consolidated financial statement. See details in slides 21-22 of this Appendix to this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

(2) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(3) Litigation-related (settlements) costs include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

(4) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs.

(5) Spin-off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation efforts.

AMRIZE

RECONCILIATION OF NET DEBT AND NET LEVERAGE RATIO

Amrize Ltd		
($ in millions)	As of June 30, 2026	
Short-term borrowings	$	735
Current portion of long-term debt		1,034
Long-term debt		4,235
Gross Debt		6,004
Less: Cash and cash equivalents		729
Net Debt	$	5,275

Amrize Ltd		
($ in millions)	For the trailing twelve months ended June 30, 2026[1]	
Net income	$	1,210
Depreciation, depletion, accretion and amortization		969
Interest expense, net		341
Income tax expense		355
EBITDA		2,875
Acquisition and integration-related costs[2]		63
Litigation-related costs[3]		39
Loss on impairments[4]		15
Restructuring and other costs[5]		18
Spin-off and separation-related costs[6]		28
Other non-operating income, net[7]		(3)
Income from equity method investments		(11)
Adjusted EBITDA	$	3,024

Amrize Ltd	
	As of June 30, 2026
Net Leverage Ratio	1.7x

Totals may not sum due to rounding.

(1) Adjusted EBITDA for the trailing twelve months ended June 30, 2026 calculated using third quarter of 2025, fourth quarter of 2025, and second quarter of 2026 figures as reported. First quarter 2026 figures included have been adjusted per revisions that were not material to any previously issued consolidated financial statements. See details in slides 21-22 of this Appendix to this presentation and additional information in 'Revision of Prior Period Financial Statements' in our earnings release and Exhibit 99.3 to the Company's Current Report on Form 8-K filed on August 6, 2026.

(2) Acquisition and integration-related costs are those incurred for business combinations (including advisory, legal, valuation, and other professions fees) as well as the unfavorable effects of purchase accounting. Certain warranty charges related to pre-acquisition manufacturing issues are also included.

(3) Litigation-related costs include certain litigation settlements, environmental remediation, and legal-related consulting and professional fees that are not representative of expenses arising in the ordinary course of business.

(4) Loss on impairments consist of one-time charges on the Company's investments and property, plant, and equipment.

(5) Restructuring and other costs include charges associated with non-core sites and termination-related severance costs.

(6) Spin-off and separation-related costs notably include rebranding costs and professional services supporting Sarbanes-Oxley implementation efforts.

(7) Other non-operating income, net primarily consists of gains on proceeds from property and casualty insurance.

AMRIZE

Media Release

Ad hoc announcement pursuant to Art. 53 LR
Exhibit 99.3

Revision of Prior Period Financial Statements

This exhibit shows revisions of the Company’s historical Consolidated Financial Statements as of and for the year ended December 31, 2025, as of and for the three months ended March 31, 2025, as of and for the three and six months ended June 30, 2025, and as of and for the three months ended March 31, 2026 to correct for immaterial misstatements identified during the period ended June 30, 2026. During the three months ended June 30, 2026, the Company identified prior period misstatements. In evaluating these misstatements together with previously identified uncorrected misstatements (collectively, the “Other Misstatements”), the Company concluded that, while the aggregate misstatements were not material to any previously issued consolidated financial statements, correcting them in the current period would have been material to the Company's consolidated results of operations for the three and six months ended June 30, 2026 and would be material to the Company's forecasted consolidated results of operations for the year ended December 31, 2026.

The most significant misstatement relates to an understatement of deferred revenue associated with extended warranty arising from its acquisitions of Duro-Last in 2023 and Malarkey in 2022, both within the Building Envelope segment. The understatement of deferred revenue was $78 million and $76 million as of December 31, 2025 and March 31, 2026, respectively.

In evaluating whether its previously issued consolidated financial statements were materially misstated, the Company applied the guidance in Accounting Standard Codification (ASC) Topic 250, Accounting Changes and Error Corrections, including ASC Topic 250-10-S99-1 (SAB Topic 1.M), Assessing Materiality, and ASC Topic 250-10-S99-2 (SAB Topic 1.N), Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements. The Company evaluated the materiality of the extended warranty misstatements and the Other Misstatements, in consideration of both quantitative and qualitative factors, and determined that they were not material, individually or in the aggregate, to any previously issued consolidated financial statements.

Accordingly, the Company is revising the applicable prior period financial statements and related disclosures as of the year ended December 31, 2025, as of and for the three months ended March 31, 2025, as of and for the three and six months ended June 30, 2025, and as of and for the three months ended March 31, 2026 to correct the extended warranty misstatement and other unrelated immaterial misstatements, presented herein and will reflect these revisions in future filings that include the affected periods. Additional information will be included in the Company’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026 to be filed with the SEC.

Consolidated Income Statement

(in millions)	For the three months ended March 31, 2025 As reported	Adj	As revised	For the three months ended March 31, 2026 As reported	Adj	As revised
Revenues	$ 2,081	$ 8	$ 2,089	$ 2,178	$ 3	$ 2,181
Cost of revenues	(1,859)	7	(1,852)	(1,967)	(6)	(1,973)
Gross profit	**222**	**15**	**237**	**211**	**(3)**	**208**
Selling, general and administrative expenses	(239)	(4)	(243)	(292)	7	(285)
Gain on disposal of long-lived assets	1	—	1	5	—	5
Loss on impairments	—	—	—	—	—	—
Operating loss	**(16)**	**11**	**(5)**	**(76)**	**4**	**(72)**
Interest expense, net	(118)	—	(118)	(70)	(8)	(78)
Other non-operating income, net	1	—	1	1	1	2
Loss before income tax benefit	**(133)**	**11**	**(122)**	**(145)**	**(3)**	**(148)**
Income tax benefit	46	(18)	28	27	14	41
Income from equity method investments	—	—	—	—	—	—
Net loss	**(87)**	**(7)**	**(94)**	**(118)**	**11**	**(107)**
Net loss attributable to noncontrolling interests	—	—	—	2	—	2
Net loss attributable to the Company	**$ (87)**	**$ (7)**	**$ (94)**	**$ (116)**	**$ 11**	**$ (105)**
Loss per share attributable to the Company:						
Basic	$ (0.16)	$ (0.01)	$ (0.17)	$ (0.21)	$ 0.02	$ (0.19)
Diluted	$ (0.16)	$ (0.01)	$ (0.17)	$ (0.21)	$ 0.02	$ (0.19)
Weighted-average number of shares outstanding:						
Basic	553.1	—	553.1	553.2	—	553.2
Diluted	553.1	—	553.1	553.2	—	553.2

(in millions)	For the three months ended June 30, 2025 As reported	Adj	As revised	For the six months ended June 30, 2025 As reported	Adj	As revised
Revenues	$ 3,220	$ (2)	$ 3,218	$ 5,301	$ 6	$ 5,307
Cost of revenues	(2,254)	(23)	(2,277)	(4,113)	(16)	(4,129)
Gross profit	**966**	**(25)**	**941**	**1,188**	**(10)**	**1,178**
Selling, general and administrative expenses	(299)	13	(286)	(538)	9	(529)
Gain on disposal of long-lived assets	4	—	4	5	—	5
Loss on impairments	(2)	—	(2)	(2)	—	(2)
Operating income	**669**	**(12)**	**657**	**653**	**(1)**	**652**
Interest expense, net	(121)	—	(121)	(239)	—	(239)
Other non-operating income, net	1	—	1	2	—	2
Income before income tax expense	**549**	**(12)**	**537**	**416**	**(1)**	**415**
Income tax expense	(122)	—	(122)	(76)	(18)	(94)
Income from equity method investments	1	—	1	1	—	1
Net income	**428**	**(12)**	**416**	**341**	**(19)**	**322**
Net loss attributable to noncontrolling interests	1	—	1	1	—	1
Net income attributable to the Company	**$ 429**	**$ (12)**	**$ 417**	**$ 342**	**$ (19)**	**$ 323**
Earnings per share attributable to the Company:						
Basic	$ 0.78	$ (0.03)	$ 0.75	$ 0.62	$ (0.04)	$ 0.58
Diluted	$ 0.78	$ (0.03)	$ 0.75	$ 0.62	$ (0.04)	$ 0.58
Weighted-average number of shares outstanding:						
Basic	553.1	—	553.1	553.1	—	553.1
Diluted	553.1	—	553.1	553.1	—	553.1

Statement of Comprehensive Income

(in millions)	For the three months ended March 31, 2025 As reported	Adj	As revised	For the three months ended March 31, 2026 As reported	Adj	As revised
Net loss	$ (87)	$ (7)	$ (94)	$ (118)	$ 11	$ (107)
Other comprehensive income (loss), net of tax:						
Foreign currency translation	16	—	16	(64)	—	(64)
Net change in fair value of effective portion of cash flow hedges, net of tax	2	6	8	13	—	13
Actuarial (losses) gains and prior service (costs) credits for pension and other postretirement plans, net of tax	(1)	—	(1)	(2)	—	(2)
Total other comprehensive income (loss), net of tax	**17**	**6**	**23**	**(53)**	**—**	**(53)**
Total comprehensive loss	(70)	(1)	(71)	(171)	11	(160)
Comprehensive (income) loss attributable to noncontrolling interests	—	—	—	2	—	2
Comprehensive loss attributable to the Company	**$ (70)**	**$ (1)**	**$ (71)**	**$ (169)**	**$ 11**	**$ (158)**

(in millions)	For the three months ended June 30, 2025 As reported	Adj	As revised	For the six months ended June 30, 2025 As reported	Adj	As revised
Net income	$ 428	$ (12)	$ 416	$ 341	$ (19)	$ 322
Other comprehensive income (loss), net of tax:						
Foreign currency translation	222	—	222	238	—	238
Net change in fair value of effective portion of cash flow hedges, net of tax	5	(6)	(1)	7	—	7
Actuarial (losses) gains and prior service (costs) credits for pension and other postretirement plans, net of tax	(1)	—	(1)	(2)	—	(2)
Total other comprehensive income (loss), net of tax	**226**	**(6)**	**220**	**243**	**—**	**243**
Total comprehensive income	654	(18)	636	584	(19)	565
Comprehensive (income) loss attributable to noncontrolling interests	1	—	1	1	—	1
Comprehensive income attributable to the Company	**$ 655**	**$ (18)**	**$ 637**	**$ 585**	**$ (19)**	**$ 566**

Balance sheet

	As of December 31, 2025		
(in millions)	As reported	Adj	As revised
Assets			
Current Assets:			
Cash and cash equivalents	$ 1,922	$ —	$ 1,922
Accounts receivable, net	1,120	(7)	1,113
Inventories, net	1,551	(61)	1,490
Prepaid expenses and other current assets	88	—	88
Total current assets	4,681	(68)	4,613
Property, plant and equipment, net	7,935	1	7,936
Goodwill	9,020	24	9,044
Intangible assets, net	1,728	—	1,728
Operating lease right-of-use assets, net	608	7	615
Other noncurrent assets	277	(4)	273
Total Assets	**$ 24,249**	**$ (40)**	**$ 24,209**
Liabilities and Equity			
Current Liabilities:			
Accounts payable	$ 1,538	$ (8)	$ 1,530
Current portion of long-term debt	333	—	333
Operating lease liabilities	136	—	136
Other current liabilities	850	36	886
Total current liabilities	2,857	28	2,885
Long-term debt	4,936	—	4,936
Related-party notes payable	—	—	—
Deferred income tax liabilities	1,048	(6)	1,042
Noncurrent operating lease liabilities	500	—	500
Other noncurrent liabilities	1,654	71	1,725
Total Liabilities	**10,995**	**93**	**11,088**
Commitments and contingencies (see Note 18)			
Equity			
Common stock, par value of $0.01 per share, 680,250,615 shares authorized, 566,875,513 issued and 553,082,525 outstanding as of December 31, 2025	6	—	6
Additional paid-in capital	12,741	(172)	12,569
Retained earnings	902	28	930
Treasury stock, 13,792,988 shares as of December 31, 2025	—	—	—
Accumulated other comprehensive loss	(391)	11	(380)
Total equity attributable to the Company	**13,258**	**(133)**	**13,125**
Noncontrolling interests	(4)	—	(4)
Total Equity	**13,254**	**(133)**	**13,121**
Total Liabilities and Equity	**$ 24,249**	**$ (40)**	**$ 24,209**

Consolidated Statements of Cash Flow

(in millions)	For the three months ended March 31, 2025 As reported	Adj	As revised	For the three months ended March 31, 2026 As reported	Adj	As revised
Cash Flows from Operating Activities:						
Net (loss) income	$ (87)	$ (7)	$ (94)	$ (118)	$ 11	$ (107)
Adjustments to reconcile net (loss) income to net cash used in operating activities:						
Depreciation, depletion, accretion and amortization	218	2	220	236	1	237
Share-based compensation	1	—	1	9	—	9
Deferred tax benefit	—	6	6	(17)	(3)	(20)
Other items, net	29	6	35	24	2	26
Changes in operating assets and liabilities, net of effects of acquisitions:						
Accounts receivable, net	(310)	23	(287)	(223)	14	(209)
Due from related party	13	—	13	—	—	—
Inventories, net	(121)	12	(109)	16	(13)	3
Accounts payable	(198)	(15)	(213)	(521)	11	(510)
Due to related party	78	(16)	62	—	—	—
Other assets	(44)	(28)	(72)	(159)	(6)	(165)
Other liabilities	(429)	26	(403)	(136)	(14)	(150)
Defined benefit pension plans and other postretirement benefit plans	(6)	—	(6)	(7)	—	(7)
Net cash used in operating activities	**$ (856)**	**$ 9**	**$ (847)**	**$ (896)**	**$ 3**	**$ (893)**
Cash Flows from Investing Activities:						
Purchases of property, plant and equipment	(211)	(2)	(213)	(272)	(3)	(275)
Cash Flows from Financing Activities:						
Net transfers to Parent	(89)	(7)	(96)	—	—	—

	For the six months ended June 30, 2025		
(in millions)	As reported	Adj	As revised
Cash Flows from Operating Activities:			
Net loss	$ 341	$ (19)	$ 322
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation, depletion and amortization	439	5	444
Share-based compensation	3	—	3
Deferred tax (benefit) expense	(11)	9	(2)
Other items, net	59	(5)	54
Changes in operating assets and liabilities, net of effects of acquisitions:			
Accounts receivable, net	(849)	22	(827)
Due from related-party	49	—	49
Inventories	(128)	20	(108)
Accounts payable	27	(9)	18
Due to related-party	(80)	(16)	(96)
Other assets	(91)	(24)	(115)
Other liabilities	(196)	26	(170)
Defined benefit pension plans and other postretirement benefit plans	(13)	—	(13)
Net cash used in operating activities	**$ (450)**	**$ 9**	**$ (441)**
Cash Flows from Investing Activities:			
Purchases of property, plant and equipment	(446)	(2)	(448)
Cash Flows from Financing Activities:			
Net transfers to Parent	(91)	(7)	(98)

Consolidated Statements of Changes in Equity

(in millions)	Net parent investment			Accumulated other comprehensive loss			Equity attributable to noncontrolling interest			Total equity		
	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised
Balance as of December 31, 2024	$ 10,521	$ (146)	$ 10,375	$ (606)	$ 11	$ (595)	$ (1)	$ —	$ (1)	$ 9,914	$ (135)	$ 9,779
Net loss	(87)	(7)	(94)	—	—	—	—	—	—	(87)	(7)	(94)
Other comprehensive income, net of taxes	—	—	—	17	6	23	—	—	—	17	6	23
Net transfers to Holcim	(94)	(7)	(101)	—	—	—	—	—	—	(94)	(7)	(101)
Changes in equity attributable to noncontrolling interests	(1)	—	(1)	—	—	—	1	—	1	—	—	—
Balance as of March 31, 2025	$ 10,339	$ (160)	$ 10,179	$ (589)	$ 17	$ (572)	$ —	$ —	$ —	$ 9,750	$ (143)	$ 9,607

(in millions)	Common stock			Additional paid-in capital			Retained earnings			Net parent investment		
	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised
Balance as of March 31, 2025	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 10,339	$ (160)	$ 10,179
Net income (loss)	—	—	—	—	—	—	59	—	59	370	(12)	358
Other comprehensive income, net of taxes	—	—	—	—	—	—	—	—	—	—	—	—
Changes in equity attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	—	—	—
Net transfers from Holcim including Spin-Off related adjustments	—	—	—	—	—	—	—	—	—	2,027	—	2,027
Issuance of Common stock, Treasury stock, and reclassification of Net parent investment	6	—	6	12,730	(172)	12,558	—	—	—	(12,736)	172	(12,564)
Balance as of June 30, 2025	$ 6	$ —	$ 6	$ 12,730	$ (172)	$ 12,558	$ 59	$ —	$ 59	$ —	$ —	$ —

(in millions)	Accumulated other comprehensive income			Equity attributable to noncontrolling interest			Total equity		
	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised
Balance as of March 31, 2025	$ (589)	$ 17	$ (572)	$ —	$ —	$ —	$ 9,750	$ (143)	$ 9,607
Net income (loss)	—	—	—	(1)	—	(1)	428	(12)	416
Other comprehensive income, net of taxes	226	(6)	220	—	—	—	226	(6)	220
Changes in equity attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—
Net transfers from Holcim including Spin-Off related adjustments	2	—	2	—	—	—	2,029	—	2,029
Issuance of Common stock, Treasury stock, and reclassification of Net parent investment	—	—	—	—	—	—	—	—	—
Balance as of June 30, 2025	$ (361)	$ 11	$ (350)	$ (1)	$ —	$ (1)	$ 12,433	$ (161)	$ 12,272

(in millions)	Common stock As reported	Common stock Adj	Common stock As revised	Additional paid-in capital As reported	Additional paid-in capital Adj	Additional paid-in capital As revised	Retained earnings As reported	Retained earnings Adj	Retained earnings As revised	Net parent investment As reported	Net parent investment Adj	Net parent investment As revised
Balance as of December 31, 2024	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 10,521	$ (146)	$ 10,375
Net income (loss)	—	—	—	—	—	—	59	—	59	283	(19)	264
Other comprehensive income, net of taxes	—	—	—	—	—	—	—	—	—	—	—	—
Changes in equity attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	(1)	—	(1)
Net transfers from Parent including Spin-off-related adjustments	—	—	—	—	—	—	—	—	—	1,933	(7)	1,926
Issuance of Common stock, Treasury stock and reclassification of Net parent investment	6	—	6	12,730	(172)	12,558	—	—	—	(12,736)	172	(12,564)
Balance as of June 30, 2025	$ 6	$ —	$ 6	$ 12,730	$ (172)	$ 12,558	$ 59	$ —	$ 59	$ —	$ —	$ —

(in millions)	Accumulated other comprehensive income As reported	Accumulated other comprehensive income Adj	Accumulated other comprehensive income As revised	Equity attributable to noncontrolling interest As reported	Equity attributable to noncontrolling interest Adj	Equity attributable to noncontrolling interest As revised	Total equity As reported	Total equity Adj	Total equity As revised
Balance as of December 31, 2024	$ (606)	$ 11	$ (595)	$ (1)	$ —	$ (1)	$ 9,914	$ (135)	$ 9,779
Net income (loss)	—	—	—	(1)	—	(1)	341	(19)	322
Other comprehensive income, net of taxes	243	—	243	—	—	—	243	—	243
Changes in equity attributable to noncontrolling interests	—	—	—	1	—	1	—	—	—
Net transfers from Parent including Spin-off-related adjustments	2	—	2	—	—	—	1,935	(7)	1,928
Issuance of Common stock, Treasury stock and reclassification of Net parent investment	—	—	—	—	—	—	—	—	—
Balance as of June 30, 2025	$ (361)	$ 11	$ (350)	$ (1)	$ —	$ (1)	$ 12,433	$ (161)	$ 12,272

(in millions)	Common stock As reported	Common stock Adj	Common stock As revised	Additional paid-in capital As reported	Additional paid-in capital Adj	Additional paid-in capital As revised	Retained earnings As reported	Retained earnings Adj	Retained earnings As revised	Net parent investment As reported	Net parent investment Adj	Net parent investment As revised
Balance as of December 31, 2024	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 10,521	$ (146)	$ 10,375
Net income (loss)	—	—	—	—	—	—	902	28	930	283	(19)	264
Other comprehensive income, net of taxes	—	—	—	—	—	—	—	—	—	—	—	—
Changes in equity attributable to noncontrolling interests	—	—	—	—	—	—	—	—	—	(1)	—	(1)
Net transfers from Parent including Spin-off-related adjustments	—	—	—	—	—	—	—	—	—	1,933	(7)	1,926
Issuance of Common stock, Treasury stock and reclassification of Net parent investment	6	—	6	12,730	(172)	12,558	—	—	—	(12,736)	172	(12,564)
Share-based compensation expense	—	—	—	11	—	11	—	—	—	—	—	—
Balance as of December 31, 2025	$ 6	$ —	$ 6	$ 12,741	$ (172)	$ 12,569	$ 902	$ 28	$ 930	$ —	$ —	$ —

(in millions)	Accumulated other comprehensive income			Equity attributable to noncontrolling interest			Total equity		
	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised
Balance as of December 31, 2024	**$ (606)**	**$ 11**	**$ (595)**	**$ (1)**	**$ —**	**$ (1)**	**$ 9,914**	**$ (135)**	**$ 9,779**
Net income (loss)	—	—	—	(3)	—	(3)	1,182	9	1,191
Other comprehensive income, net of taxes	213	—	213	—	—	—	213	—	213
Changes in equity attributable to noncontrolling interests	—	—	—	—	—	—	(1)	—	(1)
Net transfers from Parent including Spin-off-related adjustments	2	—	2	—	—	—	1,935	(7)	1,928
Issuance of Common stock, Treasury stock and reclassification of Net parent investment	—	—	—	—	—	—	—	—	—
Share-based compensation expense	—	—	—	—	—	—	11	—	11
Balance as of December 31, 2025	**$ (391)**	**$ 11**	**$ (380)**	**$ (4)**	**$ —**	**$ (4)**	**$ 13,254**	**$ (133)**	**$ 13,121**

(in millions)	Common stock			Additional paid-in capital			Retained earnings		
	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised
Balance as of December 31, 2025	**$ 6**	**$ —**	**$ 6**	**$ 12,741**	**$ (172)**	**$ 12,569**	**$ 902**	**$ 28**	**$ 930**
Net loss	—	—	—	—	—	—	(116)	11	(105)
Other comprehensive loss, net of taxes	—	—	—	—	—	—	—	—	—
Share-based compensation expense	—	—	—	9	—	9	—	—	—
Shares withheld for employees' income tax obligations and other	—	—	—	(3)	—	(3)	(1)	—	(1)
Balance as of March 31, 2026	**$ 6**	**$ —**	**$ 6**	**$ 12,747**	**$ (172)**	**$ 12,575**	**$ 785**	**$ 39**	**$ 824**

(in millions)	Accumulated other comprehensive income			Equity attributable to noncontrolling interest			Total equity		
	As reported	Adj	As revised	As reported	Adj	As revised	As reported	Adj	As revised
Balance as of December 31, 2025	**$ (391)**	**$ 11**	**$ (380)**	**$ (4)**	**$ —**	**$ (4)**	**$ 13,254**	**$ (133)**	**$ 13,121**
Net loss	—	—	—	(2)	—	(2)	(118)	11	(107)
Other comprehensive loss, net of taxes	(53)	—	(53)	—	—	—	(53)	—	(53)
Share-based compensation expense	—	—	—	—	—	—	9	—	9
Shares withheld for employees' income tax obligations and other	—	—	—	—	—	—	(4)	—	(4)
Balance as of March 31, 2026	**$ (444)**	**$ 11**	**$ (433)**	**$ (6)**	**$ —**	**$ (6)**	**$ 13,088**	**$ (122)**	**$ 12,966**