



ELEMENTIA ANNOUNCES SECOND QUARTER 2020¹ RESULTS

Mexico City, July 28, 2020 - Elementia, S.A.B. de C.V. (BMV: ELEMENT*) (“the Company”, or “Elementia”) announced today its financial and operating results for the second quarter (“2Q20”). Figures in this report are unaudited and have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). Figures are stated in Mexican pesos (\$).

Main Highlights

- During 2Q20, Elementia reported declines in consolidated revenues and EBITDA of 2% and 26%, respectively vs 2Q19; compared to 1Q20, these increased 2% and 4%, respectively.
- During 2Q20, Cash increased by US\$85.6 million to reach US\$142.0 million vs US\$56.5 million in 1Q20 and US\$102.7 million at the close of 2019 thanks to better cash Flow management resulting from:
 - ~US\$25 million based on negotiations to achieve payment waivers/extensions from creditors of long-term debt and working capital
 - ~US\$26 million of inventory optimization, mainly in Metals and Building Systems USA
 - ~US\$16 million in optimization of Accounts Receivable and Payable
 - ~US\$9 million in new financing and amortization of capital
 - Lower costs and expenses
 - Excellent performance of the Cement Division
- The spin off process remains on stand-by until market conditions improve.
- The sale of our cement assets in Pennsylvania remains under review by the anti-trust authorities; we expect this to be concluded by the end of the third quarter of 2020 and for the transaction to close in the fourth quarter.
- As an effect of the preventive measures decreed by the different governments related to COVID-19, we stopped operations beginning in mid-March in Peru, Bolivia, Ecuador, Colombia and El Salvador. Colombia and El Salvador resumed operations in mid-June while Ecuador, Bolivia and Peru remain closed.
- Leverage ratio for 2Q20 was 4.83x and the interest coverage ratio was 2.26x.

¹ Elementia’s 2Q20 earnings conference call will take place on July 29, 2020. Dial-in information can be found in the annexes of this document. The report, transcript and audio of the results can be downloaded at www.elementia.com.

The Company's strategic focus for 2020 remains the generation of cash flow to overcome the crisis caused by the pandemic, followed by the following objectives:

- | | | |
|--|---|---------------------------------------|
| 1) Inventory Reduction | <ul style="list-style-type: none"> Reduction of 34 thousand tons (close to 24%) in Building Systems (primarily in the U.S.) and 2.4 thousand tons in Metals (close to 30%) | ● |
| 2) Cement U.S. – sustained growth | <ul style="list-style-type: none"> Advances according to plan: EBITDA 157% vs 2Q19 | ● |
| 3) Building Systems U.S. – growth and cash flow generation | <ul style="list-style-type: none"> In process: EBITDA negatively affected by the pandemic and low fixed cost absorption; sales up 12% vs 2Q19 | ● |
| 4) Metal Products – return to profitability and cash flow generation | <ul style="list-style-type: none"> In process: Sales down 17% vs 2Q19; EBITDA up 2% including the impact of pandemic measures | ● |

Operating and financial highlights

MXN millions	Second quarter			January - June		
	2020	2019	Δ%	2020	2019	Δ%
Consolidated Cement BU volume	1,311,764	1,283,909	2%	2,517,390	2,480,467	1%
Consolidated Metal products BU volume	9,987	13,522	(26%)	22,063	28,065	(21%)
Consolidated Building systems BU volume	140,250	186,117	(25%)	327,891	377,002	(13%)
Net Sales	6,524	6,669	(2%)	12,906	13,185	(2%)
Cost of sales	5,226	5,118	2%	10,298	10,191	1%
Gross profit (loss)	1,298	1,551	(16%)	2,608	2,994	(13%)
% of net sales	20%	23%	(3.4 pp)	20%	23%	(2.5 pp)
Operating expenses	1,240	1,162	7%	2,418	2,276	6%
Operating income (loss)	58	389	(85%)	190	718	(74%)
% of net sales	1%	6%	(4.9 pp)	1%	5%	(4.0 pp)
EBITDA	690	934	(26%)	1,351	1,790	(25%)
% of net sales	11%	14%	(3.4 pp)	10%	14%	(3.1 pp)
Comprehensive financing result, net	(218)	(352)	(38%)	(423)	(661)	(36%)
Income (loss) before income taxes	(160)	37	(532%)	(233)	57	(509%)
Income tax	35	(28)	225%	263	128	105%
Income (loss) from continued operations	(195)	65	(400%)	(496)	(71)	599%
Income (loss) from discontinued operations			0%			0%
Net loss	(195)	65	(400%)	(496)	(71)	599%
Working Capital	3,701	4,429	(16%)			
Receivables, net	3,256	3,095	5%			
Inventories, net	5,042	5,228	(4%)			
Payables	4,597	3,894	18%			
Free Cash Flow	3,022	(384)	(887%)			
Operating	3,652	964	279%			
Investments	(459)	(656)	(30%)			
Financing	(171)	(692)	(75%)			
Cash and cash equivalents	3,432	1,966	75%			
Total Debt	17,569	15,380	14%			
Employees	5,698	6,310	(10%)			

Net sales

Net sales per business unit

MXN millions	2Q20	1Q20	2Q19	Δ% Q/Q	Δ% Year/Year
Cement Mexico	1,248	1,213	1,250	3%	(0%)
Cement United States	1,558	1,128	1,197	38%	30%
Cement Central America	114	104	105	10%	-
Metal Products	1,695	1,842	2,046	(8%)	(17%)
Building Systems United States	1,048	1,053	938	(0%)	12%
Building Systems LatAm	693	899	930	(23%)	(25%)
Total Elementia¹	6,356	6,239	6,466	2%	-2%

1) Does not include holding and eliminations

Net sales per destination

MXN millions	2Q20	1Q20	2Q19	Δ% Q/Q	Δ% Year/Year
United States	3,183	2,765	2,728	15%	17%
Mexico	2,568	2,647	2,835	(3%)	(9%)
Central America	288	315	321	(9%)	(10%)
South America	420	592	659	(29%)	(36%)
Rest of the World	65	63	126	3%	(48%)
Total Elementia¹	6,524	6,382	6,669	2%	(2%)

1) Include holding and eliminations

Consolidated net sales for 2Q20, reached \$6,524 million which represents a decline of 2% compared to \$6,669 million in 2Q19. The increase in sales in the United States for both Cement and Construction Systems were not enough to offset the drop in Latin America as a result of the effects of COVID and the closure of plants derived from the measures taken by the different governments.

Operating Income

In 2Q20, operating income was \$58 million, representing a decline of 85% compared to \$389 million in 2Q19 as a result of a 6% increase in SG&A because of less fixed cost absorption, the severances cost and market demand slowdown.

EBITDA per business unit

MXN millions	2Q20	1Q20	2Q19	Δ% Q/Q	Δ% Year/Year
Cement Mexico	539	501	534	8%	1%
Cement United States	207	36	134	475%	54%
Cement Central America	34	28	27	21%	26%
Metal Products	55	54	54	2%	2%
Building Systems United States	(18)	15	75	(220%)	(124%)
Building Systems LatAm	(71)	46	110	(254%)	(165%)
Total Elementia ¹	746	680	934	10%	(20%)

1) Does not include holding and eliminations

Consolidated EBITDA showed a decrease of 26% in 2Q20 vs. 2Q19, mainly due to the decrease of the Building Systems unit. The EBITDA margin on net sales was 11% versus 14% in 2Q19.

Financing Result

MXN millions	Second quarter			January - June		
	2020	2019	Δ%	2020	2019	Δ%
Interest income	(12)	(7)	71%	(21)	(19)	11%
Interest expense	276	358	(23%)	584	697	(16%)
Bank commissions	15	14	7%	37	28	32%
Net exchange loss (profit)	(61)	(13)	369%	(177)	(45)	293%
Total comprehensive financing cost, net	218	352	(38%)	423	661	(36%)

Integral cost of financing net as of June 30, 2020 registered a 38% decline compared to the same period of 2019, as a result of lower interest expenses from the reduction of support mechanisms for working capital and higher foreign exchange gains from the unwinding of FX hedges on the international bond.

Net Income/Loss

In 2Q20 we reported a net loss of \$195 million vs net income of \$65 million in 2Q19, mainly due to lower operating income and higher taxes due to the exhausting of income tax losses on the Cement business.

Free Cash Flow

MXN millions	January - June		
	2020	2019	Δ%
EBITDA	1,351	1,790	(25%)
Change in working capital	728	139	424%
Cash taxes	(355)	(295)	20%
Interest, net	(569)	(692)	(18%)
Bank commissions	(37)	(28)	32%
Cash flow before Capex	1,118	914	22%
% of EBITDA	83%	51%	31.7 pp
CAPEX	(481)	(648)	(26%)
Free cash flow before financing	637	266	139%
Incurring (paid) debt	(18)	76	(124%)
Increase (decrease) in capital	473	(52)	1010%
Sale (buy) stock buyback	(36)	(6)	500%
Free cash flow	1,056	284	272%

Cash flow before CAPEX at the close of the first half represented 83% of EBITDA vs 51% in the first half of 2019 due mainly to strong generation from the optimization of working capital (mainly inventory) and a reduction in financing costs which helped to offset higher taxes paid due to the end of the “fiscal deconsolidation” process in Mexico in 1Q20.

To maintain our objective of maximizing cash flow, CAPEX was reduced by 26% when compared to 2019.

The FX effects on working capital, cash, and the unwinding of hedging mechanisms for the international bond are reflected in the “Other” line item which reflect the strong cash flow generation achieved mainly from the optimization of inventories. Transaction of the share buyback program increased by \$61 million during 2020.

During the quarter we received two new unsecured loans equivalent to \$322 million, of which 88% is short-term and the rest is long-term. In addition, payments were made totaling close to \$110 million for a net debt increase of nearly \$212 million.

Balance Sheet

MXN millions	June 2020	Dec 2019	Δ%
Cash and cash equivalents	3,432	1,966	75%
Receivables, net	3,256	3,095	5%
Inventories, net	5,042	5,228	(4%)
Other receivables and currents assets	6,371	4,818	32%
Current assets	18,101	15,107	20%
Other receivables, net		15	(100%)
Investment in associated companies and others	3	3	0%
Property, plant and equipment, net	28,501	26,871	6%
Right of use asset	752		100%
Intangible assets, net	4,757	4,343	10%
Deferred assets Tax	837	1,259	(34%)
Other assets	178	205	(13%)
Non- current assets	35,028	33,491	5%
Total assets	53,129	48,598	9%
Short term debt	1,013	1,961	(48%)
Payables	4,597	3,894	18%
Other current liabilities	2,982	2,558	17%
Current liabilities	8,592	8,413	2%
Long term debt	16,556	13,419	23%
Deferred taxes	2,790	2,918	(4%)
Other long term liabilities	2,463	2,115	16%
Long term liabilities	21,809	18,452	18%
Total liabilities	30,401	26,865	13%
Shareholders' Equity	22,728	21,733	5%
Equity attributable to owners of the Entity	21,543	20,658	4%
Capital stock	8,725	8,725	0%
Additional paid-in capital	7,579	7,579	0%
Retained earnings	3,459	3,885	(11%)
Other comprehensive income	1,780	469	280%
Non- controlling interest	1,185	1,075	10%
Total liabilities and shareholders' equity	53,129	48,598	9%

Current assets increased 20% in 2Q20 mainly due to the increase in Cash and Equivalents as well as the FX effect on "Assets available for sale" corresponding to the Cement plant in the U.S., customers and inventory, both of which were also affected by exchange rate effects.

Short-term debt declined 48% while long-term increased 23% mainly from the negotiations for payment waivers in 2020 which will be added to the remaining life of the loan, as well as from FX effects.

Debt Profile

MXN millions	June 2020	Dec 2019
Short-term debt	1,013	1,961
Long-term debt	16,556	13,419
Total debt	17,569	15,380
Cash and cash equivalents	3,432	1,966
Net debt	14,137	13,414
Net financial expense	563	1,411
EBITDA LTM	2,929	3,368
Leverage ratio	4.83x	3.98x
Interest coverage ratio	2.26x	2.39x

	Second quarter	
	2020	2019
Currency denomination		
MXN	52%	57%
USD	48%	0%
Interest rate		
Fixed	77%	71%
Variable	23%	29%

As of 2Q20, Elementia's net debt increased by \$723 million mainly due to: (i) FX effects, (ii) the addition of new debt, and (iii) the increase in cash levels. The leverage ratio was 4.83x (down 0.31x vs the level in 1Q20) and the interest coverage ratio was 2.26x.

94% of total debt is long-term with a comfortable maturity schedule, and 75% is at fixed rates.

Results by Business Unit

Cement Business Unit – Mexico

MXN millions	Second quarter			January - June		
	2020	2019	Δ%	2020	2019	Δ%
Net sales	1,248	1,250	(0%)	2,461	2,527	(3%)
Operating income (loss)	390	395	(1%)	737	796	(7%)
% of net sales	31%	32%	(0.4 pp)	30%	31%	(1.6 pp)
EBITDA	539	534	1%	1,040	1,074	(3%)
% of net sales	43%	43%	0.5 pp	42%	43%	(0.2 pp)
Δ% in sales volume	1%			(2%)		
Δ% in average price	(1%)			(1%)		

During 2Q20, net sales increased to \$1,248 million, practically flat when compared to 2Q19. EBITDA was slightly higher than 2019, due to it being deemed an essential business, with a focus on the self-construction segment and infrastructure projects in which we are participating.

Cement Business Unit – United States

MXN millions	Second quarter			January - June		
	2020	2019	Δ%	2020	2019	Δ%
Net sales	1,558	1,197	30%	2,686	2,176	23%
Operating income (loss)	35	(54)	(165%)	(82)	(305)	(73%)
% of net sales	2%	(5%)	6.8 pp	(3%)	(14%)	(11.0 pp)
EBITDA	207	134	54%	244	71	244%
% of net sales	13%	11%	2.1 pp	9%	3%	5.8 pp
Δ% in sales volume	5%			8%		
Δ% in average price	24%			14%		

The second quarter registered growth of 30% and 54% in Net sales and EBITDA, respectively, driven by a higher average sales price, the strategy to rationalize costs and expenses, and favorable FX effects. The EBITDA margin increased by over 2 percentage points.

Cement Business Unit – Central America

MXN millions	Second quarter			January - June		
	2020	2019	Δ%	2020	2019	Δ%
Net sales	114	105	9%	218	212	3%
Operating income	30	24	25%	54	50	8%
% of net sales	26%	23%	3.5 pp	25%	24%	1.2 pp
EBITDA	34	27	26%	62	55	13%
% of net sales	30%	26%	4.1 pp	28%	26%	2.5 pp
Δ% in sales volume	(10%)			(14%)		
Δ% in average price	19%			19%		

Net sales and EBITDA grew 9% and 26%, respectively, despite a 10% decline in volume. These increases were driven by a combined strategy of focusing on price and cost optimization. The EBITDA margin increased to 30%.

Metal Products Business Unit

MXN millions	Second quarter			January - June		
	2020	2019	Δ%	2020	2019	Δ%
Net sales	1,695	2,046	(17%)	3,537	4,135	(14%)
Operating income (loss)	(82)	(35)	134%	(124)	6	(2167%)
% of net sales	(5%)	(2%)	3.1 pp	(4%)	0%	(3.7 pp)
EBITDA	55	54	2%	109	185	(41%)
% of net sales	3%	3%	0.6 pp	3%	4%	(1.4 pp)
EBITDA en USD / TON	251			222		
Δ% in sales volume	(26%)			(21%)		
Δ% in average price	12%			9%		

Net sales for the quarter were down 17% following 26% lower volume, however, due to our focus on higher value-added products, and the optimization of costs and expenses, EBITDA rose 2% vs 2T19. During the quarter, we registered a non-recurring effect of \$116 million for the straightening of accounts.

Based on the cash management strategy implemented to counter the impact of COVID, during the quarter we were able to reduce our inventory volume by close to 30%.

Building Systems Business Unit – U.S.

MXN millions	Second quarter			3537		
	2020	2019	Δ%	2020	2019	Δ%
Net sales	1,048	938	12%	2,101	1,851	14%
Operating income (loss)	(93)	39	(338%)	(129)	92	(240%)
% of net sales	(9%)	4%	(13.0 pp)	(6%)	5%	(11.1 pp)
EBITDA	(18)	75	(124%)	(3)	163	(102%)
% of net sales	(2%)	8%	(9.7 pp)	(0%)	9%	(8.9 pp)
Δ% in sales volume	(9%)			1%		
Δ% in average price	22%			12%		

Net sales in 2Q20 were 12% higher than in 2Q19. Nevertheless, EBITDA came in negative given that, in following our cash management strategy to counter the impact of COVID, we temporarily shut down 3 of the 4 plants; as a result, inventory volume dropped by more than 30%. We did report a lower absorption of fixed costs however, therefore selling expenses as well as provisions made for the Class Action process increased.

Building Systems Business Unit – LatAm

MXN millions	Second quarter			2101		
	2020	2019	Δ%	2020	2019	Δ%
Net sales	693	930	(25%)	1,592	1,879	(15%)
Operating income (loss)	(160)	22	(827%)	(184)	67	(375%)
% of net sales	(23%)	2%	(25.5 pp)	(12%)	4%	(15.1 pp)
EBITDA	(71)	110	(165%)	(25)	225	(111%)
% of net sales	(10%)	12%	(22.1 pp)	(2%)	12%	(13.5 pp)
Δ% in sales volume	(39%)			(25%)		
Δ% in average price	23%			13%		

Due to a focus on higher value-added products, net sales declined by just 25% despite a 39% drop in volume vs 2Q19; volume was down due to the stoppage of operations in all the countries in the region - except Mexico and Costa Rica – from government decrees imposed since mid-March as a means to prevent the spread of the pandemic. Operations in Colombia and El Salvador reinitiated in the second half of June, however, the rest of our operations remained closed.

EBITDA for the quarter was negative \$71 million due to the decline in sales, however, due to the practically zero absorption of fixed costs, our selling expenses increased sharply.

The volume of inventory in the region was reduced by close to 13%.

Relevant Events

- On July 17, 2020, Tim Kuebler was named CEO of Elementia USA, heading up GIANT and Allura, our Cement and Fiber Cement businesses.
- On June 19, 2020, the Company named Jaime Rocha Font as CEO; Fernando Ruiz will leave the Company on September 2, 2020.
- On April 13, 2020 we announced with profound sadness the passing of Jaime Ruiz Sacristan, member of the Board of Directors.
- On March 30, 2020, the Company announced the closing of the operations in El Salvador and Colombia, as well as its declaration as an essential business in the U.S.
- On March 20, 2020, the Company announced preventive measures regarding the spread of Covid-19 along with the shutdown of operations in Peru, Bolivia and Ecuador.

Analyst Coverage

- BBVA
- HSBC
- Morgan Stanley
- Santander
- Bank of America Merrill Lynch
- Citi
- UBS

Annexes

MXN millions	January - June		Δ%
	2020	2019	
Net loss	(496)	(71)	599%
Other items unrealized			
Depreciation and amortization	1,161	1,071	8%
Gain on disposal of fixed assets	7		
Interest income	(21)	(19)	11%
Interest expense	583	697	(16%)
Exchange loss (gain)	2,184	(277)	(888%)
Other items	(236)	209	(213%)
Non cash figures	3,182	1,610	98%
Net cash flow provided by (used in) working capital	470	(646)	(173%)
Increase in accounts receivable	(161)	(379)	(58%)
Increase in inventories	185	(34)	(644%)
Increase in other receivables and other current assets	(848)	33	(2670%)
Increase in trade accounts payable	704	552	28%
Decrease in other liabilities	590	(818)	(172%)
Net cash flow provided by operating activities	3,652	964	279%
Other payments for joint ventures			-
Acquisition of property, machinery and equipment	(481)	(648)	(26%)
Other assets	22	(8)	(375%)
Net cash flow used in investing activities	(459)	(656)	(30%)
Incurred (paid) debt	568	76	647%
Increase (decrease) in capital	(36)	(6)	500%
Bank loans and others, net	(703)	(762)	(8%)
Net cash used in financing activities	(171)	(692)	(75%)
Net increase (decrease) in cash and cash equivalents	3,022	(384)	(887%)
Effects differences on translating foreign operations	(1,556)	148	(1151%)
Cash and cash equivalents at the beginning of the period	1,966	2,116	(7%)
Cash and cash equivalents at the end of the period	3,432	1,880	83%

Earnings Conference Call Details



Wednesday, July 29, 2020

ELEMENTIA (BMV: ELEMENT*)

2Q20 Earnings Conference Call
9:00 a.m. (Mexico City) / 10:00 a.m. (EST)

HOSTED BY:

Jaime Rocha Font
Chief Executive Officer

Juan Francisco Sánchez Kramer
Chief Financial Officer

A Q&A session will follow the presentation.
Participants will be able to ask questions via telephone.

Dial-in Number:
1-877-830-2576 (USA)
+1-785-424-1726 (International)
Conference ID: ELEMENTIA

Webcast

<https://webcasts.eqs.com/elementia20200729/en>

Participants are requested to connect 15 minutes prior to the call

Elementia will release its 2Q20 results on
Tuesday, July 28, 2020

A replay of this call will be available on July 29, 2020
at 1:00 p.m. EST for 7 days, and will also be available at
www.elementia.com in the Investor Relations section



July 29, 2020

Conference Replay:



1 (844) 488-7474 (USA)
+1 (862) 902-0129 (International)

Conference Replay ID:



29058755

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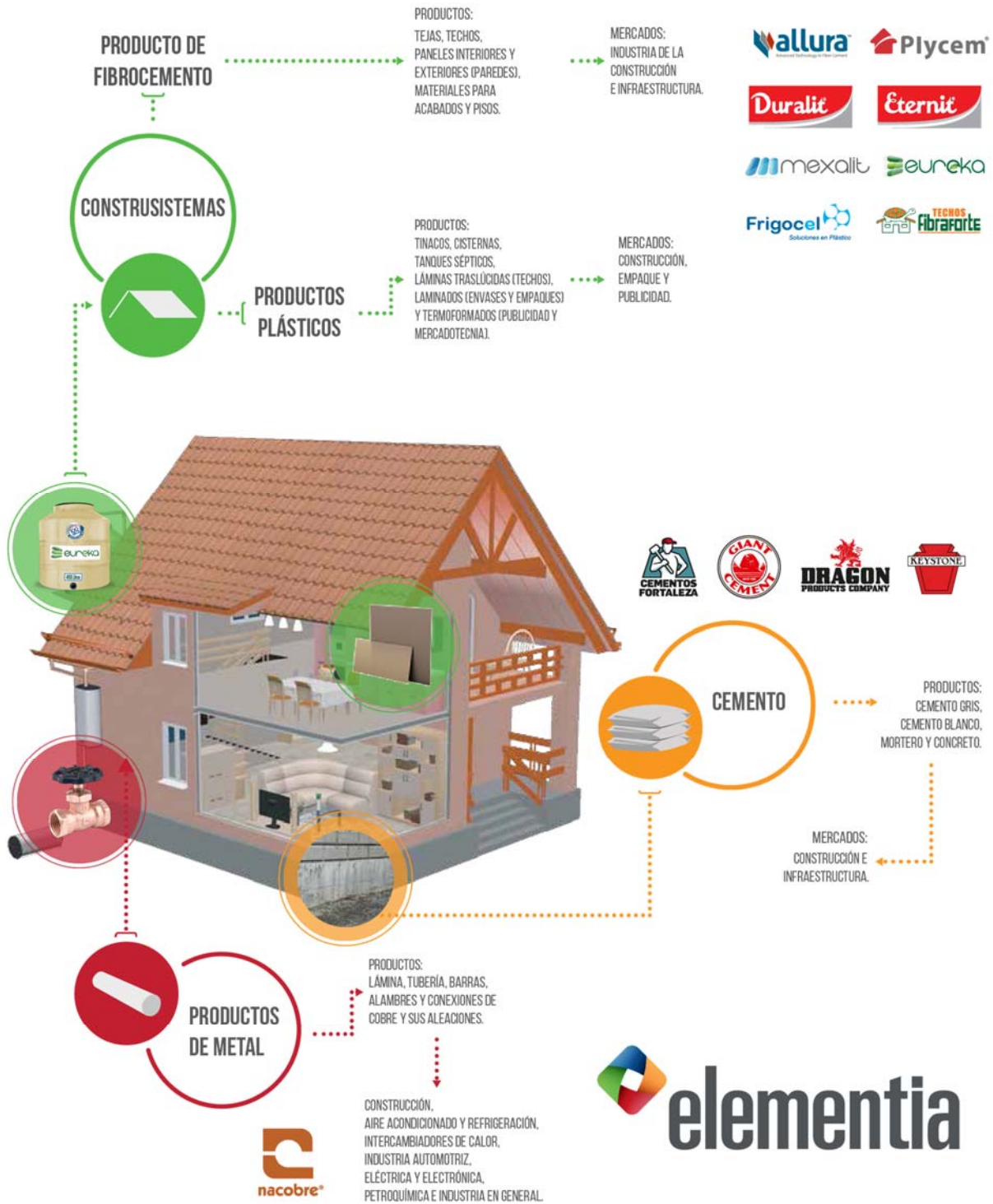
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Disclaimer on forward-looking statements

Figures are stated in nominal Mexican pesos (\$) and all comparisons are made against the same period of the previous year, unless otherwise specified. Figures are stated in nominal Mexican pesos (\$) in accordance to IFRS. As a result of figures roundup, totals may not exactly match the sum of the figures presented. The Audit Committee and the Board of Directors are aware about modification of the IFRS (IFRS9 and IFRS 16) reflected in the figures.

This document contains certain forward-looking statements and information related to Elementia, S.A.B. Of C.V. ("Elementia") that reflect the vision and / or expectations of Elementia and its management team in relation to its performance, business and future events. Forward-looking statements may include, but are not limited to, statements that could predict, project, indicate or imply certain future results, performance or achievements, and may include words "anticipate", "believe," "estimate, "expect", "project", "plan", "predict", "foresee", "forecast", "reach" or any other word or phrase with a similar meaning, which may be given orally or in writing.

The presented results may materially differ from those projected as a result of factors beyond Elementia's control. These factors may include, but are not limited to: economy in general; political and business conditions in Mexico and other markets where we operate; international capital and securities markets performance, as well as economic crises; our ability to refinance our financial obligations; if necessary; competition in the sector and markets; management's expectations and estimates in regards to the Company's future financial performance and financing plans / programs; limited access to financing sources with competitive terms, and compliance with clauses to which we are bound to; our ability to meet debt obligations; our investment plans; currency fluctuations, interest rates or inflation, as well as currency conversion; changes in government legislation and regulation, including environmental regulation, and obligations arising therefrom, and judicial or administrative judgments against us; procurement policies and interpretations; increase in insurance premiums; changes in market prices, customer demand and preference, and competitive conditions; cyclicity and seasonality in our operating results; our ability to implement the corporate strategy; increase in prices of goods and / or services supplied to us, and fluctuations in the prices of the raw material; the imposition of price controls on the products we sell; trade barriers; technological innovation; costs uncertainty and regulation applicable to company mergers and acquisitions or strategic alliances; our ability to make acquisitions for regulatory or other issues, and successfully integrate the operations of the acquired businesses; liability claims including claims related to health, safety and environmental protection issues, as well as claims arising from joint lawsuits in Mexico or other jurisdictions in which we operate; failures in our information obtained from our technology systems, including data and communication systems; the impact by changes in accounting principles, new legislation, actions by regulatory authorities, government announcements and monetary or fiscal policy in Mexico, or in other markets in which we operate; decrease in the sale of our products by independent distributors; our ability to retain qualified personnel and rehire key personnel; our ability to extract synergies from our business mergers and acquisitions activities; delays by suppliers or lack of ability to obtain, under conditions acceptable to us, inputs required by us to produce the products we sell; investigations by federal authorities; and other risk factors.

Forward-looking statements and statements included in this document are subject to various risks, uncertainties and assumptions. In any circumstance these statements only refer to their date of elaboration and Elementia has no obligation to update or revise any of them, whether for new information, future events, among others, unless required by law. Therefore, caution should be exercised when using future projections. The document and its contents belong to the Company and may not be reproduced or distributed as a whole or as part of without prior written consent by Elementia.

About Elementia

Elementia is a unique platform that manufactures and commercializes building materials for the construction industry and adds value to all stages of this industry. The Company has grown, both organically and through strategic mergers and acquisitions, consolidating operations in 9 countries in the Americas, showing strong growth in its Cement business unit, while maintaining its leadership in the Metals business, and through our Building Systems unit, we offer lightweight construction products, which is the main building trend in the market. This has been possible thanks to the passion and dedication of its more than 7,000 employees and leadership of its main brands, including: Cementos Fortaleza®, Giant®, Keystone® and Dragon®; Nacobre®, Allura®, Mexalit®, Plycem®, Eternit®, Duralit® y Fibraforte®.