

Proposed Acquisition by Vicat Group of Cemex Group's Ready-Mix Concrete and Aggregates Businesses in South-Eastern France

As part of exclusive negotiations, Vicat announces that it has entered into a process to acquire Cemex's ready-mix concrete and aggregates operations located in South-Eastern France.

The proposed transaction would involve the acquisition by Vicat of the subsidiaries – *Cemex Granulats Rhône Méditerranée*, *Cemex Béton Rhône Alpes*, *Cemex Béton Sud Est* – operating a network of 48 ready-mix concrete plants, 9 aggregates quarries, related services and certain interests in joint ventures across the Rhône Valley and the Provence-Alpes-Côte d'Azur (PACA) region, notably along the Mediterranean corridor stretching from Marseille to Nice.

A highly complementary transaction with strong medium-term value creation potential

Given its geographical complementarity with Vicat's existing footprint, the proposed transaction would further strengthen the Group's regional presence in adjacent markets and generate industrial, commercial, and logistics synergies, particularly with cement business.

The transaction would also represent a significant lever to accelerate the deployment of lower-carbon solutions by enabling the Group to further control concrete mix designs and promote the use of supplementary cementitious materials incorporated into the production of low-carbon concrete.

Timeline and conditions

The preliminary Memorandum of Understanding (MoU) entered between Cemex and Vicat provides for consultation with employee representative bodies, with discussions to continue over the coming weeks to finalize the transaction documentation.

Completion of the transaction is expected before December 31, 2026 and remains subject to the prior approval of the competent competition authority under applicable merger control regulations.

Guy Sidos, Chairman and Chief Executive Officer of Vicat group, commented:

"This transaction fully aligns with our strategy of selective growth and strengthening our operating platform. It also reflects our confidence in the recovery of the French market. The assets concerned benefit from an attractive geographical positioning in South-Eastern France, spanning both the Rhône corridor and the Riviera, and are highly complementary to our existing operations. The transaction will enable us to further enhance our proximity to customers while accelerating the deployment of our lower-carbon solutions."

The Group updates its deleveraging target for the 2026-2027 period

Having successfully completed a deleveraging phase that reduced its financial leverage from 2.8x at year-end 2022 to 1.5x at year-end 2025, the Group remains committed to disciplined balance sheet management.

Reflecting this acquisition, as well as its intention to retain the flexibility to pursue targeted value-accretive bolt-on growth opportunities, **the Group has set a new financial leverage target of between 1.3x and 1.5x for the 2026-2027 period.**

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About Vicat

For more than 170 years, Vicat has been a leading player in the mineral and biosourced building materials industry. Vicat is a group listed on the Euronext Paris market, part of the SBF 120 Index, and is under the majority control of its founding family. With the ambition of achieving carbon neutrality in its value chain by 2050, the Vicat Group now operates three core lines of business: Cement, Ready-Mixed Concrete and Aggregates, as well as related activities. Present in 12 developed and emerging countries, the Group employs 10,500 people and has generated consolidated sales of €3,854 million in 2025. With its strong regional positions, Vicat is developing a circular economy model beneficial for all and consistently innovating to reduce the construction industry's environmental impact.