Q3 2026 TRADING UPDATE

November 6, 2026



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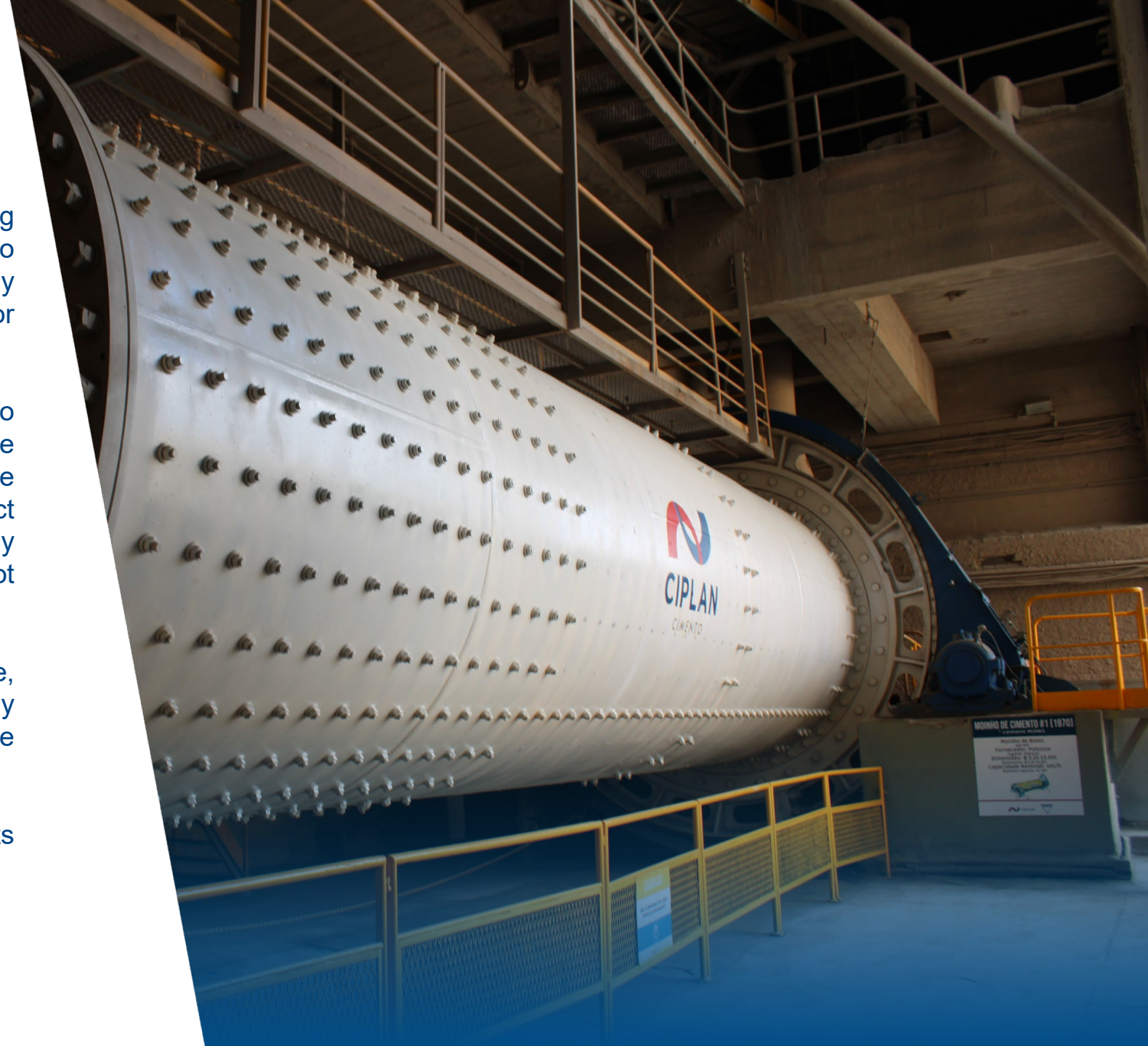
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- This presentation may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding results or any other performance indicator, but rather trends or targets ;

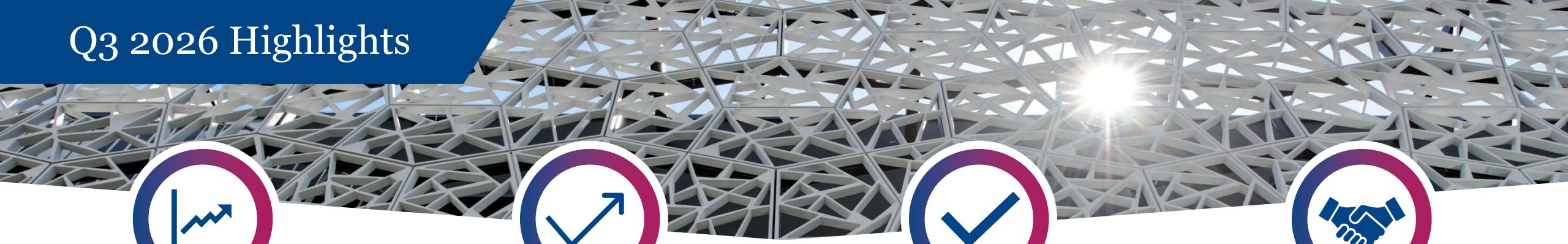
- These statements are by their nature subject to risks and uncertainties as described in the Company's annual report available on its website (www.vicat.com). These statements do not reflect the future performance of the Company, which may differ significantly. The Company does not undertake to provide updates of these statements ;

- In this presentation, and unless indicated otherwise, all changes are based on 2026 figures by comparison with the same period of 2025, and are at constant scope and exchange rates ;

- Further information about Vicat is available from its website (www.vicat.com).



Q3 2026 Highlights



Strong sales growth in Q3

+10.2%
LFL[1]

+9.6%
reported

Solid trends

Continued recovery in the US

Growth in all Emerging Countries[2]

Firm pricing across most geographies

FY 2026 sales guidance upgraded

+8% to +10%
LFL[1] growth in Sales

+7% to +9%
LFL[1] growth in EBITDA

Bolt-on opportunity

CEMEX

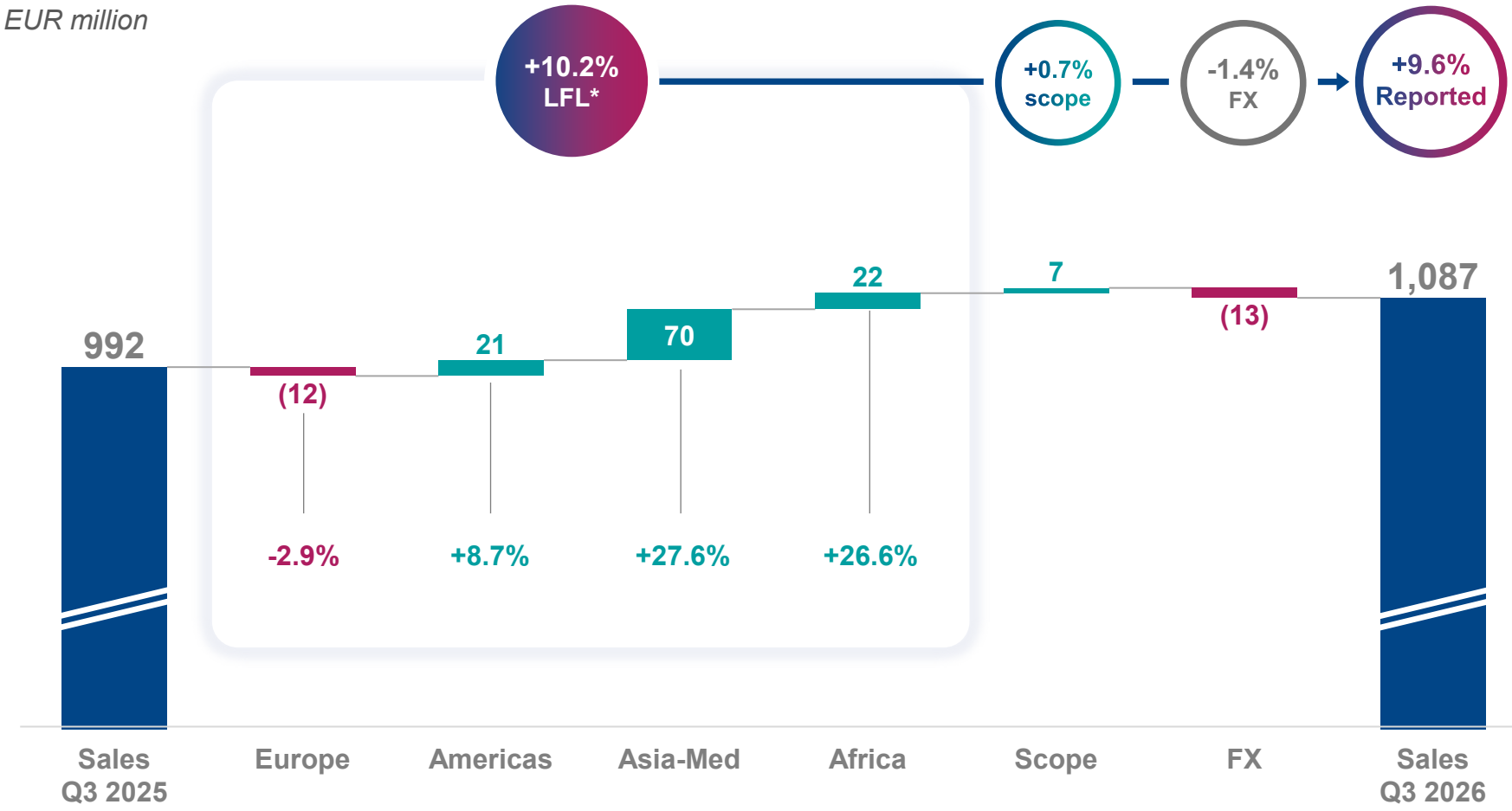
Exclusive negotiations to acquire Cemex RMC[3] & aggregates business in South-Eastern France

Build together, live together VICAT

[1]At constant scope and exchange rates
[2]Except Mauritania
[3]Ready-Mix Concrete

Continued strong momentum in Q3

EUR million



+10.2%
LFL* sales growth in Q3

Continued easing of FX headwinds

**At constant scope and exchange rates*

Sustained growth over 9 months

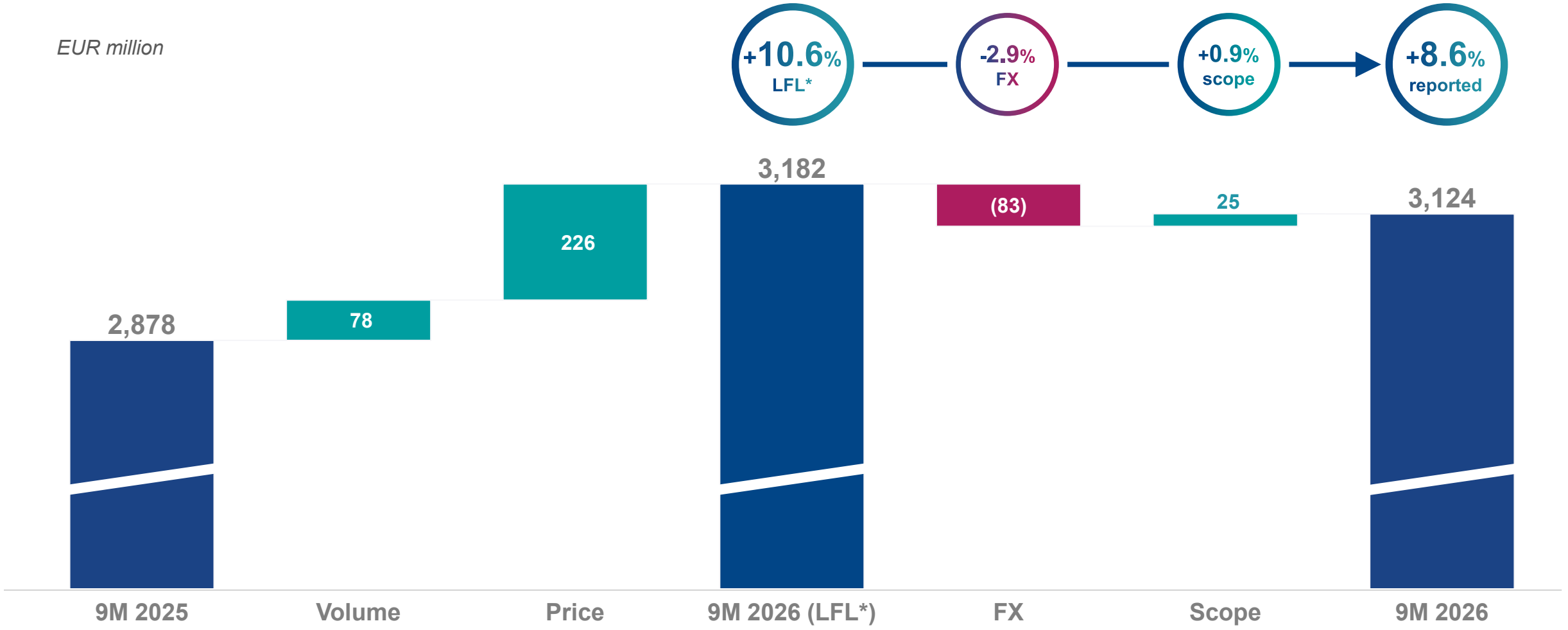
(€ million)	% of Sales reported	9M 2026	9M 2025	Δ reported	Δ LFL*	FX impact	Change in scope
Europe	39%	**1,234**	1,233	*+0.1%*	***-0.4%***	*+0.4%*	-
Americas	25%	**783**	711	*+10.1%*	***+7.6%***	*-0.9%*	*+3.4%*
Asia - Mediterranean	25%	**775**	670	*+15.7%*	***+27.7%***	*-12.0%*	-
Africa	11%	**332**	264	*+25.9%*	***+26.3%***	*-0.4%*	-
Total	**100%**	**3,124**	2,878	*+8.6%*	***+10.6%***	*-2.9%*	*+0.9%*

**At constant scope and exchange rates*



9M sales bridge: volume momentum & pricing to offset higher energy costs

EUR million



*At constant scope and exchange rates

Bolt-on M&A: Strengthening our downstream footprint in France

Transaction scope

CEMEX

Proposed acquisition

South-East of France

Rhone Valley, PACA region



48

RMC plants[1]



9

Aggregates quarries[1]

GEOGRAPHICAL COMPLEMENTARITY

Strengthen the Group's regional presence in adjacent, dynamic markets, including the Rhône Valley and the Marseille–Nice corridor

PURSUE VERTICAL INTEGRATION

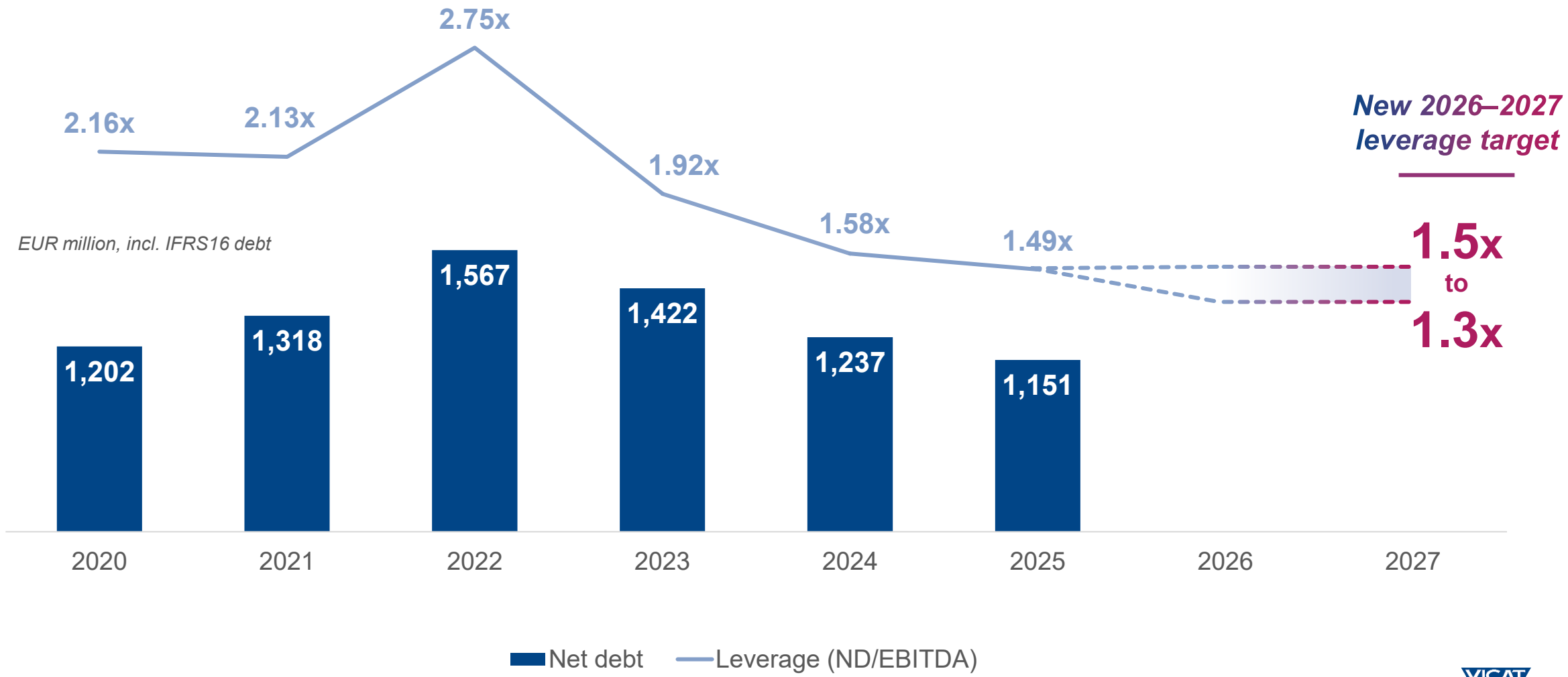
Reinforce access to cement & aggregates end-markets, while generating industrial, commercial & logistics synergies

ACCELERATE DEPLOYMENT OF LOW-CARBON SOLUTIONS

Accelerate the roll-out of the DECA low-carbon brand in France

[1]*Subject to competition authority approval*

Adjusted leverage objectives to reflect targeted bolt-on M&A



Europe: mixed performance

Q3 2026

SALES *(EUR M)*

398

-2.9% LFL*

-2.9% reported

9M 2026

SALES *(EUR M)*

1,234

-0.4% LFL*

+0.1% reported

FRANCE

- Lower volumes in Q3 in a still sluggish market
- Impact of the summer heatwave (slowdown on construction sites)
- Price increases implemented since the start of the year to offset higher electricity price and higher fuel costs

SWITZERLAND

- Activity affected by weather conditions (heatwave)
- Continued roll-out of low-carbon solutions (Progresso) with an extra margin
- Price increases implemented since the start of the year to offset higher input costs

ITALY

- Strong growth driven by infrastructures projects in the South of Italy



Reuchenette cement plant, Switzerland

**At constant scope and exchange rates*

Americas: continued recovery in the USA

Q3 2026

SALES *(EUR M)*

283

+8.7% LFL*

+15.4% reported

9M 2026

SALES *(EUR M)*

783

+7.6% LFL*

+10.1% reported

USA

- Continued cement volume recovery driven by non-residential (data centers)
- Muted pricing environment, resulting in an unfavorable price-cost spread
- High maintenance costs at Ragland; gradual normalization expected from Q4
- FX tailwind from appreciation of US dollar vs. euro

BRAZIL

- Stabilization in cement volumes since Q2
- Strong YoY price increase
- Positive momentum in Concrete & Aggregates supported by Realmix
- FX tailwind from appreciation of Brazilian real vs. euro



George Lucas Museum, Los Angeles, USA

**At constant scope and exchange rates*

Asia-Mediterranean: strong momentum

Q3 2026

SALES *(EUR M)*

301

+27.6% LFL[1]

+18.5% reported

9M 2026

SALES *(EUR M)*

775

+27.7% LFL[1]

+15.7% reported

INDIA

- Accelerating Cement volume growth in Q3
- Resilient prices YTD; MSD[2] increase implemented mid-October
- FX headwind from depreciation of Indian rupee vs. euro

KAZAKHSTAN

- Cement volumes normalizing, slightly up in Q3
- Continued price increases
- FX tailwind from appreciation of Kazakh tenge vs. euro

TURKEY

- Cement volume growth despite an unfavorable base effect
- Continued price increases amid hyperinflation
- FX headwind from depreciation of Turkish lira vs. euro
- Maintenance costs remained high; normalization expected in Q4

EGYPT

- Solid domestic activity (infrastructure); with price down on comps
- Export volumes impacted by logistics disruptions with strong pricing
- FX headwind from depreciation of Egyptian pound vs. euro



Alekhya Rise luxury residential Hyderabad, India

[1]At constant scope and exchange rates
[2]Mid-Single Digit

Africa: good performance in Senegal and Mali

Q3 2026

SALES *(EUR M)*

105

+26.6% LFL*

+26.9% reported

9M 2026

SALES *(EUR M)*

332

+26.3% LFL*

+25.9% reported

SENEGAL

- Cement activity: slight growth in volumes; pricing benefiting from H1 hikes
- Aggregates: continued volume growth (infrastructure); stable prices in Q3

MALI

- Cement activity recovery continues despite a complex and volatile security and political environment
- Accelerating volume growth
- Higher prices

MAURITANIA

- Cement activity down in Q3 due to power supply disruptions



Rufisque cement plant, Senegal

**At constant scope and exchange rates*

2026 sales guidance upgraded

SALES

+8% to +10% growth on a like-for-like basis

Previously: +7% to +9% on a like-for-like basis





+7% to +9% growth on a like-for-like basis

Unchanged

EBITDA

CAPEX net

~€290M

Unchanged





Q&A

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Back up slides

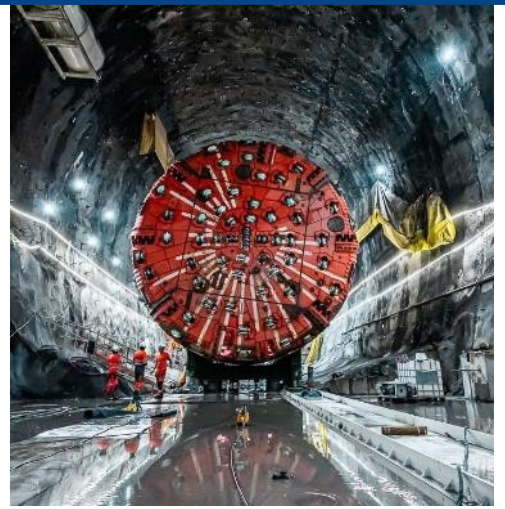
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Mid-term growth catalysts in motion



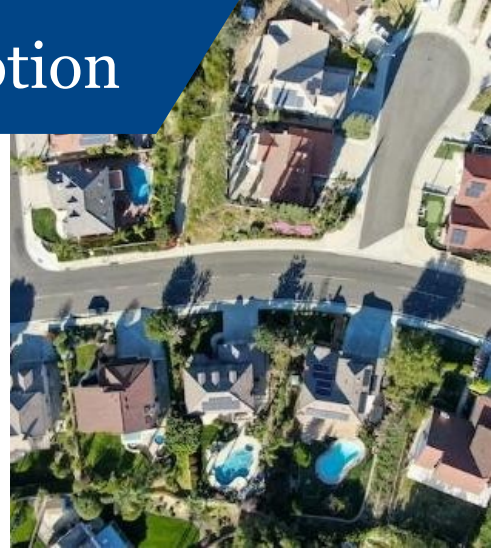
Kiln 6 in Senegal

- Major EBITDA driver from 2026-28
- 3mt capacity
  20 €/t cost savings



TELT railway infrastructure project in France

- Already contributed to cement & aggregates volume
- >1.3mt of cement and 24mt of excavated materials secured over 7+ years



Residential volume recovery in the US

- Contingent to interest rate cut cycle



Residential volume recovery in France

- Progressive stabilization of cement volume
- Improving leading indicators
- Volumes currently 20% below 2022 level, high operational leverage



Opportunities in Mediterranean region

- Cement volumes already exported from Egypt
- Contingent to end of conflicts, political stabilization & financing international support

Solid growth driven by US recovery and strong dynamic in EM

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Europe	37%	**398**	410	*-2.9%*	***-2.9%***	-	-
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Africa	10%	**105**	83	*+26.9%*	***+26.6%***	*+0.3%*	-
Total	**100%**	**1,087**	992	*+9.6%*	***+10.2%***	*-1.4%*	*+0.7%*

*At constant scope and exchange rates



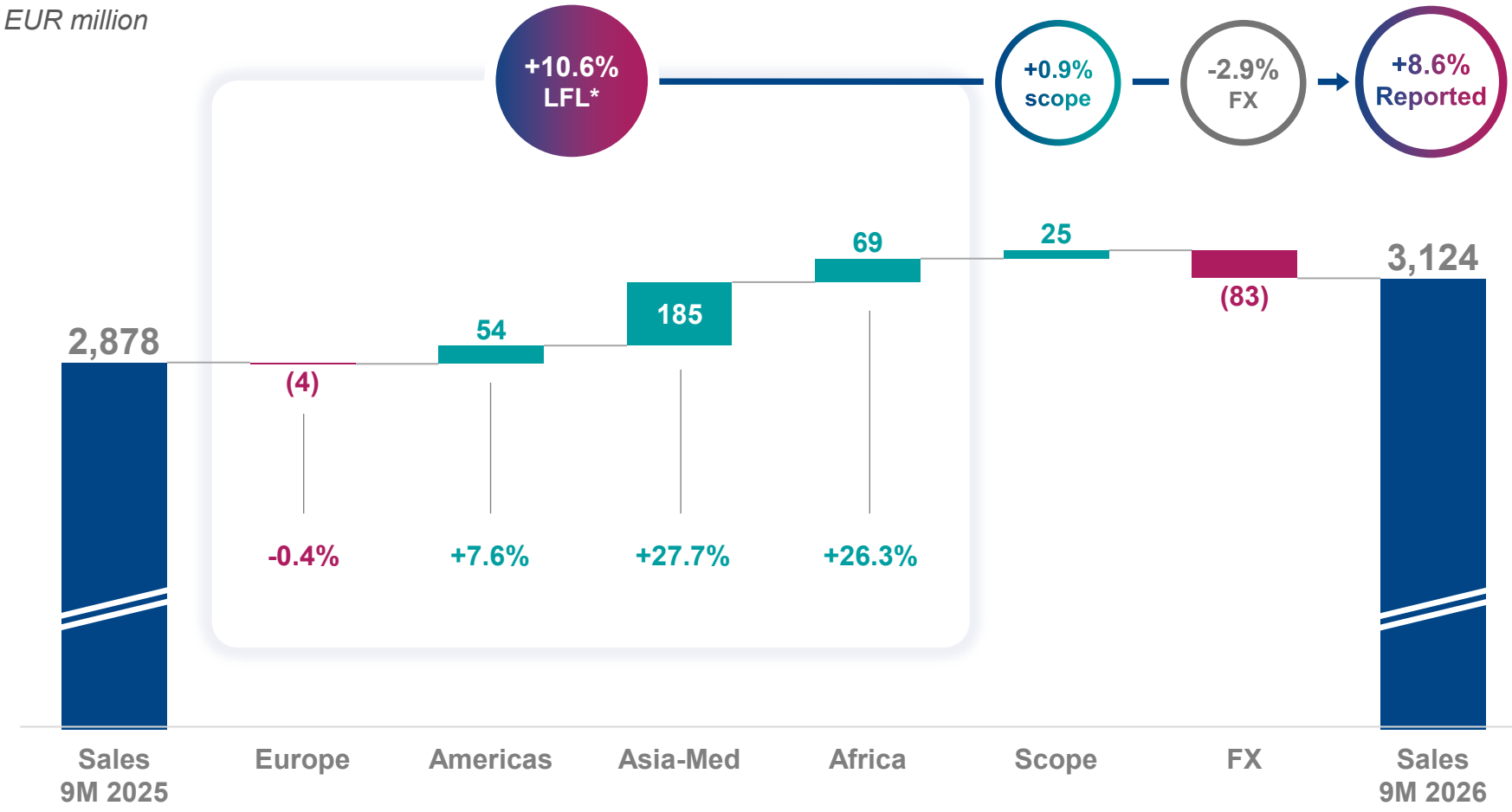
+10.2%

LFL* in Q3

LFL growth sustained at H1 level

Solid LFL growth over 9 months

EUR million



+10.6%
LFL* sales growth over 9M

Recovery in the US, strong momentum in emerging markets

**At constant scope and exchange rates*

FX headwinds gradually easing through the year

€1 =	9M 2026 average	9M 2025 average	Change (%)	Current [31/10/2026]	
Swiss Franc	0.92	0.94	-1.7%	0.92	=
US dollar	1.16	1.12	+3.8%	1.12	↘
Brazilian real	5.98	6.31	-5.3%	6.07	↗
Indian rupee	109.07	96.79	+12.7%	106.33	↘
Kazakhstani tenge	555.48	582.52	-4.6%	506.16	↘
Turkish lira*	55.57	48.83	+13.8%	55.75	=
Egyptian pound	58.73	55.74	+5.4%	62.39	↗
Mauritanian ouguiya	46.36	44.52	+4.1%	45.06	↘

*Due to the application of IAS 29 (hyperinflation accounting), the financial statements for Turkey are translated at the closing rate.

Headwinds eased in Q3 vs. H1

FX is expected to remain a headwind in H2

~60% of Group sales exposed to **non-EUR currencies**

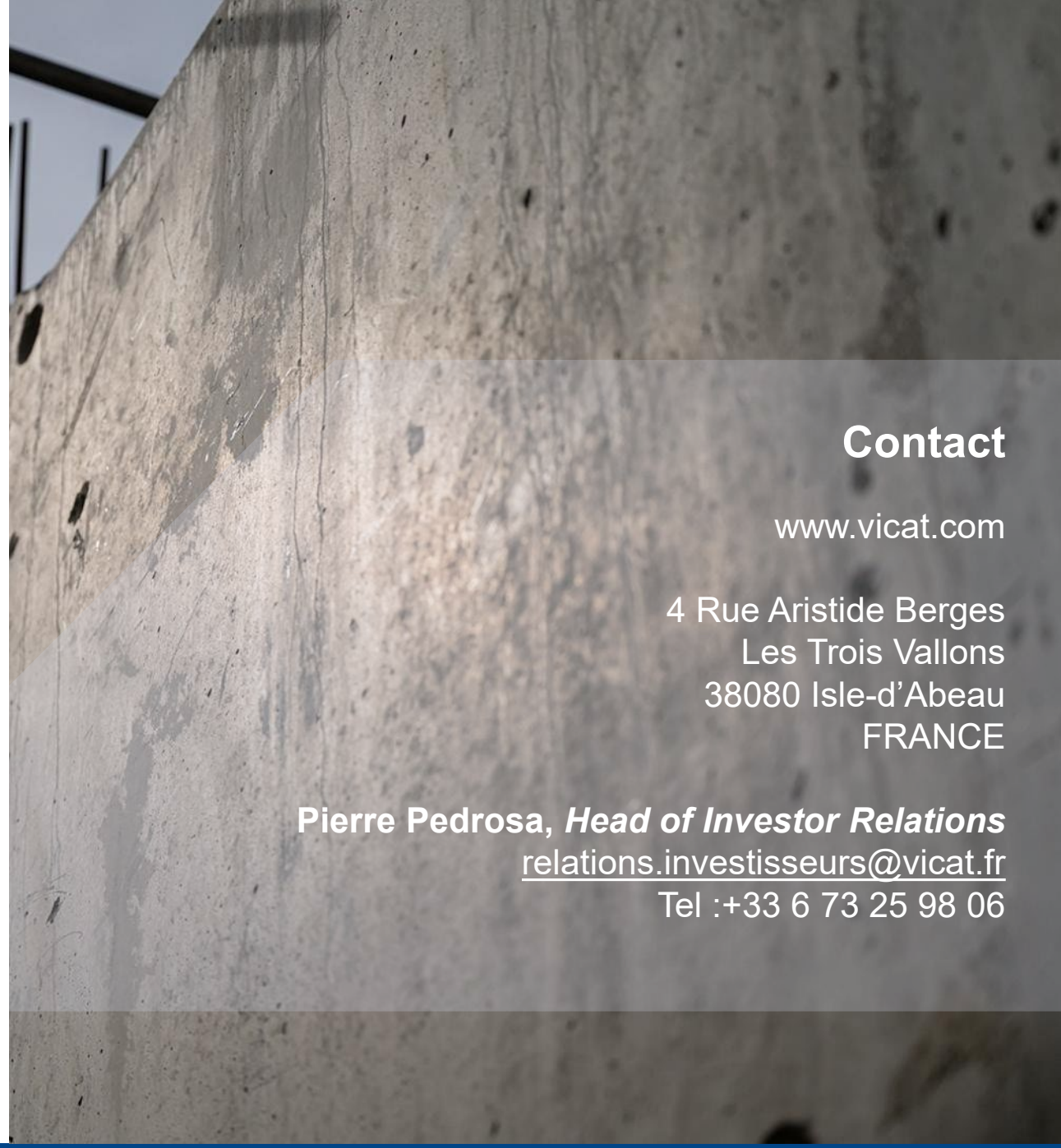
Calendar & information

Upcoming events

February 15, 2027	**FY 2026 results**

Share data

Bloomberg ticker	**VCT FP**
Reuters RIC	**VCTP.PA**
ISIN Code	**FR0000031775**
Shares outstanding	**44,900,000**



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