

THURSDAY 4 NOVEMBER 2021

A large, blue, three-dimensional triangular sign with the word "VICAT" in white capital letters on the top horizontal bar. The sign is set against a background of a blue sky with white clouds, green trees, and a building in the distance.

VICAT

2021 Nine-Months Sales

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Build
together,
live together

The VICAT logo, which consists of the word "VICAT" in a bold, blue, sans-serif font above a blue-outlined inverted triangle.

Disclaimer

- ❖ 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.
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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.
- ❖ In this presentation, and unless indicated otherwise, all changes are based on the nine months of 2021 by comparison with the nine months of 2020, and at constant scope and exchange rates (i.e. Ifl).
- ❖ Further information about Vicat is available from its website www.vicat.fr

2021 Nine-Months Sales



**Strong growth in Sales:
€2,354 million, up 19.7% (lfl)**



**Q3 2021 Sales at
€794 million
+8.5% increase (lfl)**



Strong balance sheet



**Dynamic
markets,
well-oriented
selling prices**

Consolidated sales

(€ million)	Nine-months 2021	Change (at constant scope and exchange rates)	Q3 2021	Change (at constant scope and exchange rates)
France	824	+14.8%	262	-3.3%
Europe (<i>excluding France</i>)	301	+4.5%	98	+3.2%
Americas	500	+14.6%	182	+5.3%
Asia	320	+39.0%	114	+20.1%
Mediterranean	166	+64.3%	63	+52.9%
Africa	242	+22.4%	75	+28.9%
Total	2 354	+19.7%	794	+8.5%

For the first nine months:

- Consolidated sales up +19.7%
 - Negative currency effect of -4.9%
 - Scope effect slightly negative
- Dynamic markets
 - Strong volume increases
 - Solid increases in prices, compensating for the rise in energy costs

During the third quarter:

- Consolidated sales up +8.5%
 - Markets are supportive
 - Unfavourable basis of comparison in France, the Americas and in India
 - Solid organic growth supported by rising selling prices

France

(€ million)	9 Months 2021	9 Months 2020	Change (reported)	Change (at constant scope and exchange rates)
Sales	824	713	+15.5%	+14.8%

■ Strong performance over the full period

- Positive market trends
- Well-oriented volumes and prices

■ Sales: -3.3% in Q3, after strong rebound of Q3 2020

- +4.8% increase in sales on Q3 2019

Europe (excluding France)

(€ million)	9 Months 2021	9 Months 2020	Change (reported)	Change (at constant scope and exchange rates)
Sales	301	317	-4.8%	+4.5%

■ Switzerland, sales up +4% (+3% in Q3)

- *Cement*: operational sales up +3% (-3% in Q3)
 - Solid market trends
- *Concrete & Aggregates*: operational sales down -5% (-2% in Q3)
 - Unfavourable weather conditions in Q1 2021
- *Other Products and Services*: operational sales up +10% (+8% in Q3)
 - Disposal of Creabeton Matériaux on 30 June 2021

■ Italy, sales up +25% (+5% in Q3)

- Supportive market trends
- Favourable basis of comparison in H1
- Volumes and prices up

Americas

(€ million)	9 Months 2021	9 Months 2020	Change (reported)	Change (at constant scope and exchange rates)
Sales	500	471	+6.2%	+14.6%

■ In the **United-States**: consolidated sales up +8% (+3% in Q3)

- Unfavourable basis of comparison in Q3 in California and poor weather conditions in Alabama
- Positive pricing trends
- *Cement*: operational sales up +2% (-3.5% in Q3)
- *Concrete*: operational sales up +14% (+11% in Q3)

■ In **Brazil**, consolidated sales up +34% (+10% in Q3)

- Dynamic market trends, even in Q3 despite unfavourable basis of comparison
- Strong price increases
- *Cement*: operational sales up +33%
- *Concrete & Aggregates*: operational sales up +44%

Asia

(€ million)	9 Months 2021	9 Months 2020	Change (reported)	Change (at constant scope and exchange rates)
Sales	320	245	+30.6%	+39.0%

■ India

- Strong market demand supported by government contracts
- Sales up +46% (+22% in Q3)
- Pricing and volume well oriented

■ Kazakhstan

- Sales increase of +13% (+13% in Q3)
- Growth in domestic market, offsets the fall in exports
- Favourable pricing environment

Mediterranean

(€ million)	9 Months 2021	9 Months 2020	Change (reported)	Change (at constant scope and exchange rates)
Sales	166	122	+36.3%	+64.3%

■ In Turkey, sales up +63% (+51% in Q3)

- The recovery in the construction market remains on track despite ongoing currency depreciation
- Strong volume and price increases
 - *Cement*: operational sales +65% (+53% in Q3)
 - *Concrete & Aggregates*: operational sales up +62% (+58% in Q3)

■ In Egypt, sales up +67% (+58% in Q3)

- Conclusion of a market regulation agreement between the Egyptian government and all producers has enabled improvement in pricing trends

(€ million)	9 Months 2021	9 Months 2020	Change (reported)	Change (at constant scope and exchange rates)
Sales	242	198	+22.3%	+22.4%

In Africa, sector demand continues to be favourable

■ In **Cement**, operational sales up +23% (+31% in Q3)

- Dynamic trends in the West African market, especially in Senegal
- Ramp-up of the new grinding station in Mali
- Selling prices in Senegal lower than in 2020 with the introduction of the new tax on cement in May 2020

■ **Aggregates in Senegal** recorded sales of €21 million, up +18% (+21% in Q3)

- Gradual resumption of major government projects

The Group expects an increase in EBITDA over the full year:

- Dynamic market conditions, with a significant rise in sales volumes
- Positive trends in average prices

Offsetting:

- Unfavourable currency effects
- An increase in energy costs of around +14% over the year

The Group is keeping up its investment drive:

- Swift construction of the new kiln at the Ragland plant in the United States;
- A drive to incrementally boost capacity at selected production facilities
- Ramp-up in projects to meet the Group's carbon reduction targets

Accordingly, industrial capital expenditure is now expected to be at around €410 million in 2021

Q&A session