

Welcome to the Annual General Meeting of Heidelberg Materials AG



A large concrete dam is situated in a mountain valley. The dam is a curved structure with a walkway on top where several people are visible. The water behind the dam is a vibrant turquoise color. The surrounding mountains are covered in green vegetation and some rocky outcrops. The sky is clear and blue.

Report of the Managing Board

Dr Dominik von Achten



**We embrace
change as an
opportunity.**

We are braving headwinds, delivering a record year.



+4%¹⁾

Revenue



€21.2 billion

ROIC



10.3%

+29%¹⁾

Result (RCO)



€3.0 billion

Free cash flow



€2.2 billion

+23%

EPS

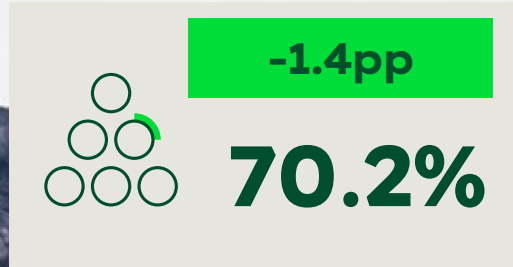


€10.43

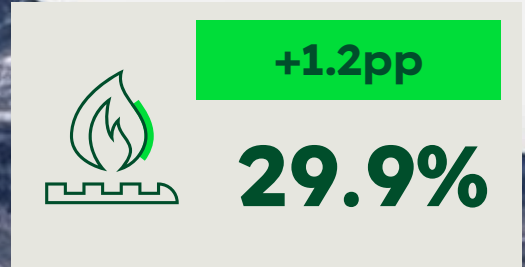
¹⁾ Excluding scope and currency effects



Specific net CO₂ emissions
[kg CO₂/t cementitious material]



Clinker incorporation factor



Alternative fuel rate

**At high speed
towards net zero.**

**We successfully unite growth,
profitability, and sustainability
under one roof.**

With sustainable products,
we are already achieving

35%

of our revenue



Our commitment until 2030

50%

of our revenue



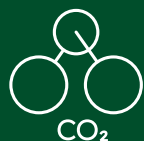
**We set
new standards.**

eVOBUILD

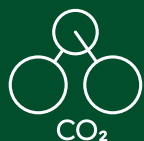
Criteria for sustainable products

evoBUILD

Low-carbon products



30%



30%

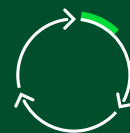
Cement

30% less CO₂ vs. CEM I in 2020¹⁾

Concrete

30% less CO₂ vs. CEM-I-based concrete in 2020¹⁾

Circular products



30%

Reuse materials

30% recycled content



30%

Reuse materials

30% less material

¹⁾ evoBuild requires a CO₂ reduction of at least 30% compared to the global reference values of the Global Cement and Concrete Association (GCCA) for CEM I from 2020. This translates to threshold values of ≤552 kg CO₂/t for cementitious material and ≤5.5 kg CO₂/m³/MPa for ready-mixed concrete.

An aerial photograph of a city at sunset. The sky is filled with soft, golden light and scattered clouds. A wide river flows through the city, reflecting the light. In the foreground, a complex highway interchange with multiple lanes and overpasses is visible. The city buildings are densely packed, with a mix of traditional and modern architecture. The overall mood is serene and hopeful.

evozero

Be part of the journey to a net-zero future



**We are making
history.**



**We are pulling
every lever.**

**Innovations turn
into reality.**





**Becoming a driving
force in the circular
economy.**

Frankfurter Wertpapierbörse - Bekanntmachungen vom 16.04.24

New Issues

Herzlichen Glückwunsch
Heidelbergs Materials AG
135 Jahre Börsennotierung

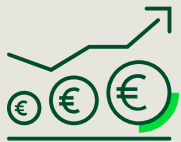
Investments
into our future
are paying off.

Börse Frankfurt - Mein Platz zum Handeln

VTSC 66,800 65,650 65,650

Proposed
dividend

+15%



per share
€3.00

New share buyback programme



€1.2 billion

Share price performance 2023

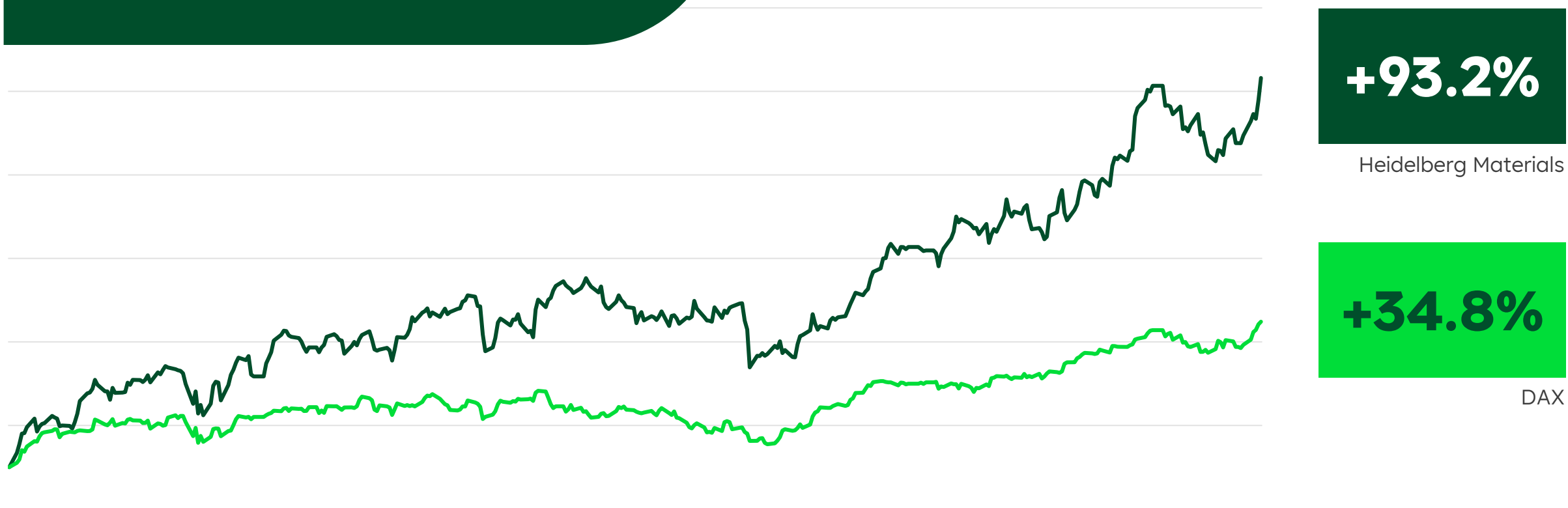


+52%

Share price development well above DAX

Period

January 2023 – 10 May 2024



+93.2%

Heidelberg Materials

+34.8%

DAX



We got off to a solid start in the 2024 financial year.

-8% Revenue



€4.49 billion

-9%¹⁾ Result (RCO)



€232 million

+0.71pp Operating margin



12.1%

¹⁾ Excluding scope and currency effects

We accelerate our portfolio review and optimise our cost structure.



We focus on active portfolio management.

 UK Acquisition: Mick George (Recycling)	 Germany Acquisition: SER Group (Recycling)	 Indonesia Acquisition: Semen Grobogan plant (CEM)
 Canada Acquisition: Green Drop Rock Products (AGG)	 Germany Acquisition: RWG Group (Recycling)	 Georgia Disposal: HM Georgia (CEM)
 USA Acquisition: RMS Gravel (AGG)	 Germany Acquisition: ELBE Ceilings (Precast concrete parts)	 Spain Disposal: Parts of Spain assets
 USA Acquisition: The SEFA Group (SCM)	 Tanzania Acquisition: Tanga Cement (CEM)	 Gambia Disposal: CEM business (CEM)

~ €700 million spent for growth projects

~ €275 million realised from disposals





**We pursue a strict
cost management.**



Germany

Shut-down: clinker
production in Leimen



France

Closure: sites in Beffes,
Villiers-au-Bouin



Germany

Shut-down: clinker
production in Hanover



USA

Optimisation: Mitchell
plant

We confirm our outlook for 2024.



Demand in the construction sector is expected to **stabilise at a low level.**



Result (RCO) between **€3.0 – 3.3 billion**



We expect **cost developments** on the **energy and raw materials markets** to remain **volatile.**



ROIC at around 10%

**Together,
we make the
difference.**





**Thank you for your trust
in Heidelberg Materials.**



Heidelberg
Materials