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Heidelberg Materials strengthens presence in growth market Morocco

- **Heidelberg Materials' subsidiary Ciments du Maroc acquires controlling stakes in Asment de Témara, a cement and ready-mixed concrete producer, and Grabemaro, a supplier of aggregates**
- **The investment aims to further strengthen the company's footprint in Morocco creating substantial synergies through the usage of alternative fuels and accelerating decarbonisation in an attractive growth market**
- **Operations include a cement plant with an annual capacity of 1.4 million tonnes of cement, two aggregates sites, and eight ready-mixed concrete plants**
- **Ciments du Maroc will benefit from access to innovative platform for processing industrial waste, which contributes to increasing the alternative fuel rate at the newly acquired cement plant to 70% by 2027**

Heidelberg Materials has signed a strategic agreement to acquire Votorantim Cimentos' assets in Morocco. Expanding an existing minority stake of Heidelberg Materials in Asment de Témara, the transaction ultimately results in the acquisition of 63% of the shares in Asment de Témara, a cement and ready-mixed concrete producer, and 100% of the shares in Grabemaro, a supplier of aggregates, by Ciments du Maroc, Heidelberg Materials' subsidiary in Morocco.

With this investment, Heidelberg Materials via its subsidiary Ciments du Maroc further strengthens its positioning in one of the company's core growth markets in Africa. By taking control of Asment de Témara and Grabemaro, Ciments du Maroc will expand its operations in the attractive Northern region of Morocco to include a cement plant with an annual capacity of 1.4 million tonnes of cement, two aggregates sites, and eight ready-mixed concrete plants.

"Our latest investment marks an important step as part of our ongoing portfolio optimisation to strengthen our core markets," said Dr Dominik von Achten, Chairman of the Managing Board of Heidelberg Materials. "Expanding our presence in the attractive Moroccan market while increasing our use of alternative fuels will generate substantial financial synergies and thus help us accelerate our ambitious decarbonisation efforts throughout our sites in the country and grow our local offering of sustainable solutions."

“We are well positioned to participate in further market growth as we are strengthening our footprint in one of the most populous regions in Morocco,” said Hakan Gurdal, Member of the Managing Board at Heidelberg Materials and responsible for the Group area Africa-Mediterranean-Western Asia.

“Our growing base of customers will benefit from our national cement coverage and a strong network of ready-mix concrete and aggregates sites delivering high-quality products.”

Through the transaction, the company also benefits from access to an alternative fuels platform. It provides an innovative approach to the pre-treatment and recovery of industrial waste, which helps to reduce the environmental impact and optimise production-related energy costs. This will enable the company to significantly enhance the alternative fuel rate at the newly added cement plant to 70% by 2027.

The transaction is subject to regulatory approval by Moroccan competition authorities. Both parties have agreed not to disclose the financial terms of the transaction.

About Heidelberg Materials

Heidelberg Materials is one of the world's largest integrated manufacturers of building materials and solutions with leading market positions in cement, aggregates, and ready-mixed concrete. We are represented in around 50 countries with around 51,000 employees at almost 3,000 locations. At the centre of our actions lies the responsibility for the environment. As the front runner on the path to carbon neutrality and circular economy in the building materials industry, we are working on sustainable building materials and solutions for the future. We enable new opportunities for our customers through digitalisation.

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