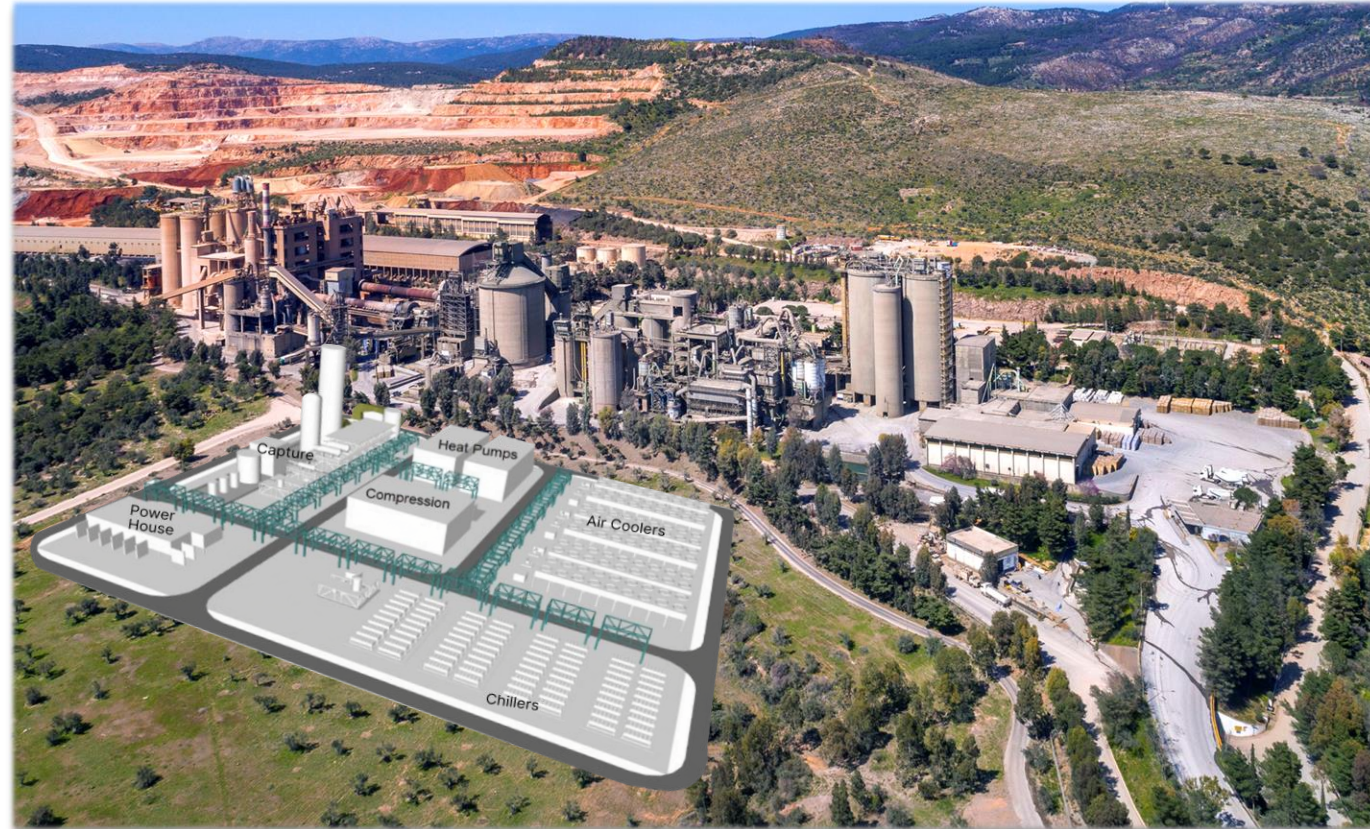


IFESTOS: Project Overview



Titan Group at a glance

More than 120 years with a strong track record of growth and international diversification

1902

Titan Cement founded, Elefsina plant

1912

Listing on the Athens Stock Exchange

1920

Started exports from Elefsina port

1960-1980

- 1962: 2nd cement plant, Thessaloniki (GR)
- 1968: 3rd cement plant, Patras (GR)
- 1976: 4th cement plant, Athens (GR)

1990-2024

- International expansion to the US, SE Europe, Egypt, Turkey & Brazil
- Titan Cement International becomes parent company of Titan Group
- Listing of TCI shares on Euronext and ATHEX in July 2019



- Founded in 1902, Titan is an international, vertically integrated cement and building materials producer
- Cement production capacity of c.27m MT with operations in more than 15 countries
- Credit Ratings: "BB+ with stable outlook" by S&P (Aug '24) & "BB+" by Fitch
- ESG ratings: "AA" by MSCI, "A" by CDP & "Prime" status by ISS ESG

Committed to reducing carbon emissions in line with the 1.5°C scenario

Strong track record

in CO₂ emissions reduction

778

672

608

550

500

Figures within the circles refer to Scope 1 net CO₂ emissions (kg/CO₂/t cementitious product)

1990-2020
-13.7%

A whole new level of ambition

with science-based targets for Scope 1, 2 & 3 emissions



SCIENCE
BASED
TARGETS

We set our 2030 CO₂ reduction targets in line with the 1.5°C scenario

Scope 1 (gross), 2, 3 **
-25.1%
vs. 2020 level

Scope 1
-22.8%
vs. 2020 level

Scope 2
-58.1%
vs. 2020 level

Scope 3**
-80.9%
vs. 2020 level

Commitment to net zero

Developing products and solutions for a carbon-neutral world

BUSINESS AMBITION FOR 1.5°C **OUR ONLY FUTURE**

Scope 1 (gross), 2, 3 *
-95.6%

Other absolute Scope 3
GHG emissions
-90%

net-zero

1990

2020

2023

2026

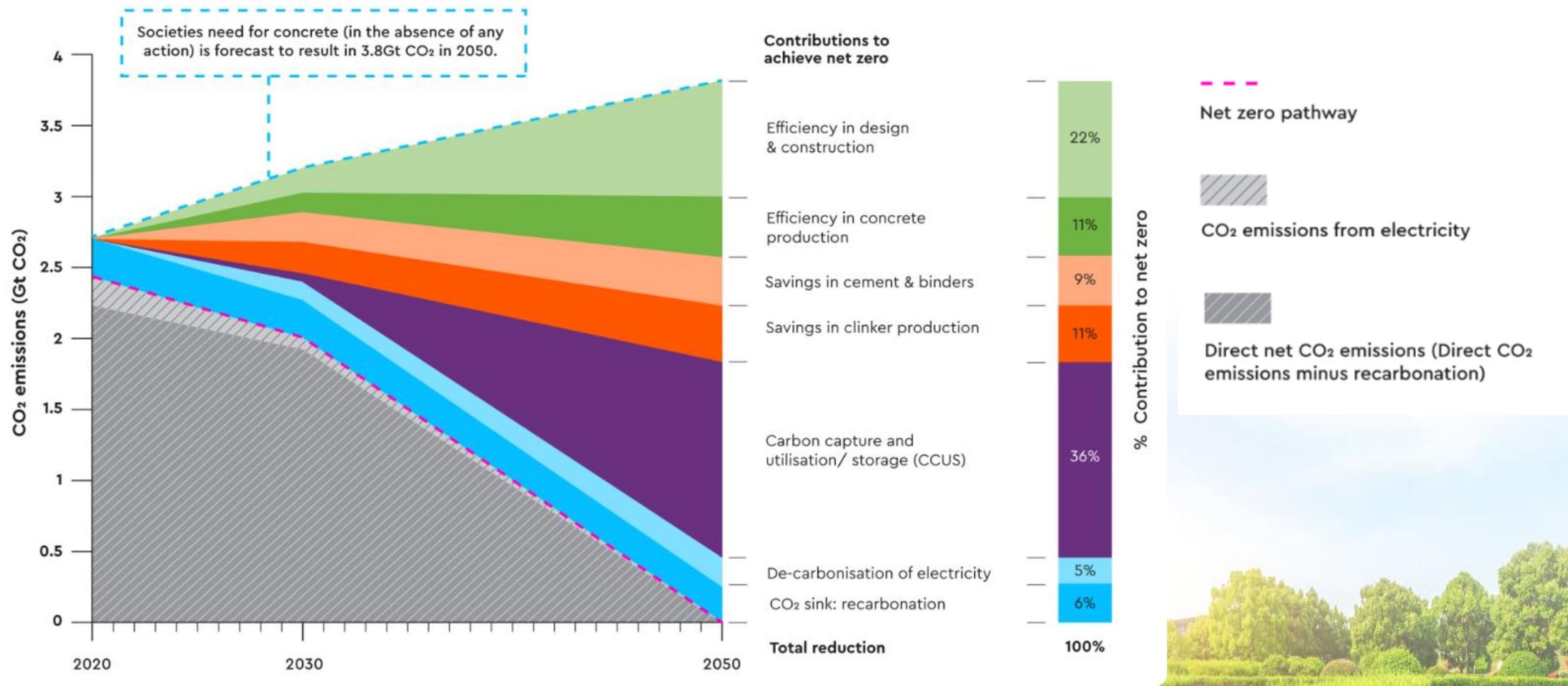
2030

2050

- * Scope 1: direct CO₂ emissions; Scope 2: indirect CO₂ emissions from electricity; Scope 3: indirect CO₂ emissions of the supply chain (purchased cement and clinker is considered until 2030)
- ** Absolute Scope 3 GHG emissions from the use of sold fossil fuels

Carbon Capture & Storage (CCS) is critical for our sector

CO2 emissions reduction roadmap for cement & concrete



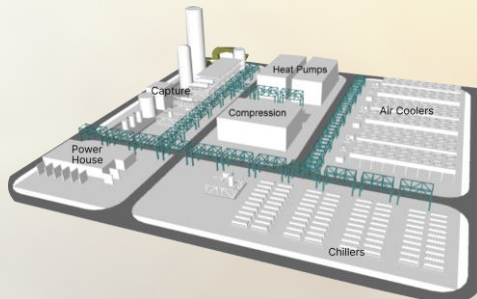
Source: Global Cement & Concrete Association

IFESTOS – TITAN's flagship industrial-scale project

iFESTOS

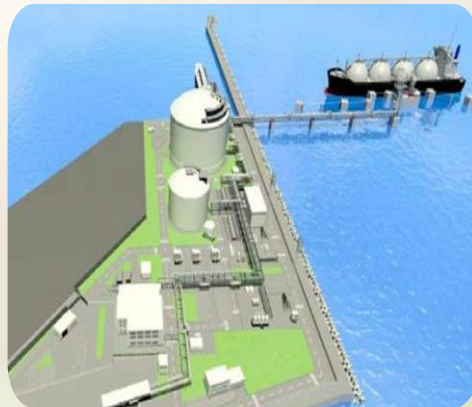
- ➔ Capture **1.9M tonnes of CO₂** p.a. (~15% of Group emissions*)
- ➔ Produce **~3.0M tonnes of zero-carbon cement** for Athens and beyond
- ➔ Funding by the **EU Innovation Fund** of **234 Mio €** secured

Capture



Other emitters

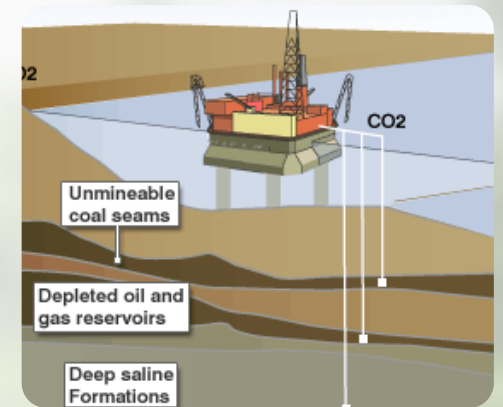
Liquefaction



Ship Transport



Permanent Geological Storage



Participation in European collaborative research projects to test and develop innovative CCUS technologies



* Scope 1 net CO₂ emissions

An operating CCS value chain will bring significant benefits to Greece...

- ✓ Meet the **Net Zero Targets** set out in the NCEP and support the ambitious EU objectives
- ✓ Develop **low-carbon products**, such as green cement, to foster the development of lead markets: enhancing clean supply and demand (CID)
- ✓ Generate **high-quality employment** opportunities
- ✓ Establish a **competitive edge** for Greek industry
- ✓ Create **permanent carbon removals** contributing to the establishment of a market for captured carbon that could compensate for residual emissions from hard-to-abate industry
- ✓ Secure **substantial additional funding** from the EU

...and would require three kinds of enablers to materialize

Market

- Review public procurement of zero-carbon products to introduce sustainability, resilience, and European preference criteria
 - Create a market for captured carbon and permanent carbon removals
-

Regulation

- Establish framework to safeguard the implementation of the CCS value chain while:
 - Promoting the competitiveness of the hard-to-abate industry (NZIA), representing >30% of national exports, >30bn EUR revenue, 8.000 direct employees.
 - Meeting national environmental targets
-

De-risking

- Design, implement and finance Carbon Contracts for Difference to complement the ETS price signal and bridge the funding gap in both capital and operational expenditures of CCUS projects

Thank you!
