

A NEW LEVEL OF STRENGTH

2022 was a pivotal year
in Holcim's transformation.



“Thanks to the tireless efforts of our 60,000 employees, we have reached a new level of strength.”

Dear Shareholders,

On behalf of Holcim's Board of Directors, I am pleased to share with you our very strong 2022 results. This was a record performance for Holcim. Thanks to the tireless efforts of our 60,000 employees, we have reached a new level of strength, with an expanded range of building solutions, a shift in our geographic footprint toward mature markets and a lower carbon footprint.

In every region of the globe, our employees have lived up to our purpose of building progress for people and the planet, advancing on our vision to become the global leader in innovative and sustainable building solutions. Our teams have achieved all this while continuing to deliver record results, quarter after quarter. I congratulate them for this extraordinary performance.

Making a bigger difference

Holcim is decarbonizing construction at every stage of a building's lifecycle. We are lowering the CO₂ footprint of new buildings with our low-carbon materials. We make existing buildings more energy efficient with solutions like roofing and insulation. We are leaders in circular construction, focused on turning old buildings into new ones. And because no single organization can do this alone, Holcim has been reaching out to all stakeholders who can help make construction more sustainable. Together we can advance our world's progress toward a net-zero economy.

In 2022 Holcim shared the message of decarbonizing building worldwide, speaking with audiences and influencers at events ranging from COP 27 to New York Climate Week to the Bloomberg New Economy Forum. We also worked at the cutting edge, engaging with the entrepreneurs and thought leaders who will develop the next generation of solutions – from researchers at MIT, to entrepreneurs in green

mobility, to our partners developing next-generation solutions for carbon capture, usage and storage.

Dynamic portfolio management

A major aspect of our company's transformation has been to shift significantly toward mature markets, especially North America, and to divest our businesses in Brazil and India. Thanks to our employees' great dedication, agility and speed, the divestments have all gone flawlessly, from signing to closing. We are deeply grateful to our former employees from those markets.

Moving forward

I am pleased by the agreement reached by Lafarge SA with the US Department of Justice. This resolves a legacy issue which stood in stark contrast with everything that Holcim stands for as a company. Across its business worldwide, Holcim operates according to the highest standards of governance, ethics & integrity with zero tolerance for any breaches. Our 60,000 people around the world stand by these principles every day.

We are committed to building value for all stakeholders, including our employees. In this context, I commend our colleagues for the important work they are doing to improve Health & Safety. More work remains to be done to reach our goal of zero harm. Our employees' well-being is of utmost importance, and nothing we do is worth putting that at risk.

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Successful transformation

By the end of the year we had taken considerable strides toward our goal of becoming a global leader in innovative and sustainable building solutions. It is incredibly gratifying to see how our people have united around our company's transformation. I hope you will enjoy seeing the record of their progress on the pages that follow.

A personal word

This will be my last letter to you as Chairman of this great company. I thank you, dear shareholders, for your support over the last 13 years. My thanks also go out to the current and former employees who have made me so proud to be part of this organization. You have my best wishes for the future. I am certain the best is yet to come.

On behalf of the Board of Directors and our entire company, I offer my most heartfelt thanks to you, dear shareholders, for your continued trust and support.



BEAT HESS
Chairman

2.50
Proposed
dividend
per share
CHF

