EARNINGS RELEASE

CONSOLIDATED FINANCIAL REPORT

3Q23

InterCement

Building sustainable partnerships

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Cost reduction on track, but still not enough to fully offset topline hit by the macro context

For information, as per note 2.4 of the Condensed Consolidated Interim Financial Information, Mozambique and South Africa were considered as discontinued operations for 3Q23 and 3Q22. For Press Release disclosure purposes, unless otherwise stated, since the Company is still running the operations, Management has presented figures in both periods considering such segments.

1. 3Q23 Performance

- The overall volume from continuing operations and Africa[1] amounted to 4.7 million tons (Mt) in 3Q23, indicating a 3.0% decline compared to the same period in 2022. Loma Negra, affected by a retraction in the market retail segment, showed a negative impact of 7.1% (cement and clinker), whereas Brazil maintained consistent volumes compared with the 3Q22. In addition, Africa presented just a slight decrease of 1.4%, mostly due to a lower demand in Mozambique.
- Total sales of US$489 million decreased 8.5% YoY, primarily attributed to a lower demand for cement sales in Argentina and substantial devaluation of the Argentine Peso (+138% ARS/USD) and the Rand (+16% ZAR/USD).
- Adjusted EBITDA reached US$112 million, reflecting a 10.3% decline compared to US$125 million recorded in 3Q22, mostly as a result of the context of challenging economic environment, inflation and lower sales volume in Argentina, where Adj. EBITDA was US$52 million, down 13.5% YoY, with margin at 22.9% consistent with 22.7% in 3Q22.
- Positive Free Cash Flow to the Firm of US$66 million, corresponding to 59% of the Adjusted Ebitda, yet worse than that in 3Q23 by US$49 million, impacted by lower Adjusted EBITDA (-US$13M) and for not benefiting from the level of working capital reduction seen in 3Q22, which amounted to -US$32 million.
- Net Debt at US$1,593 million, posted an increase of 10.4% when compared to Dec'22, mainly due to the appreciation of the Brazilian Real by 4.0%, cash disbursement for dividends and interest payments. The cash position at 3Q23 was at US$180 million, of which US$32 million at the holdcos, US$60 million in Argentina, US$67 million in Brazil and US$22 million in Africa.

1 – Mozambique and South Africa, only.

Note: The review of this report is not part of the scope review of the independent auditors, thus, this report was not reviewed by the independent auditors.

KEY FIGURES			(Continuing Op. + Africa[1])			
(US$ million, unless otherwise expressed)	3Q23	3Q22	Var. %	9M23	9M22	Var. %
Cement and Clinker Sales ('000 ton)	**4.723**	4.867	(3%)	**13.171**	13.432	(2%)
Sales	**489**	534	(9%)	**1.314**	1.390	(5%)
EBITDA	**102**	120	(15%)	**261**	334	(22%)
Adjusted EBITDA[2]	**112**	125	(10%)	**291**	349	(17%)
CAPEX[3]	**(35)**	**(31)**	13%	**(92)**	**(77)**	19%
FCF to the firm[3]	**66**	**115**	(43%)	**53**	**204**	(74%)

Debt			
(US$ million)	3Q23	4Q22	Var. %
Net Debt[4]	**1.593**	1.443	10,4%
Net Debt/ Adjusted EBITDA LTM	**3,8**	3,0	

2. Working Capital Considerations and going concern considerations

Management is engaged on executing the “Liability Management Plan” announced in prior years, which includes divestments of assets. In January 2023, the Company concluded the sale of its Egypt segment. In June, 2023, the Group signed an agreement for the sale of its operations in Mozambique and South Africa to Huaxin Cement Co. The closing of this sale is subject to regulatory analyses and approvals in South Africa, Mozambique and China – some of which have already been granted, and the ones pending are expected to be completed soon.

Management is also engaged in negotiations with Company’s creditors to address the Group's current indebtedness, and has engaged legal and financial advisors to support the Company in assessing alternatives to address its capital structure. The Group obtained a waiver from its debenture holders postponing to December 8, 2023 the payments of instalments (principal and interest) which were due in June 2023, in the BRL-equivalent amount of approximately US$109 million. The Company is also assessing alternatives to address the Senior Notes, which are due in July 2024.

Disregarding the “assets classified as held for sale” and “liabilities directly associated with assets classified as held for sale”, the working capital is negative in US$812 million of which US$891 million is driven by “Borrowing and Financing and Debentures” in the Current Liabilities.

Furthermore, the Company is seeking additional opportunities to generate cash from the sales of other non-core and non-operating assets. Therefore, the condensed consolidated interim financial statements were prepared on the basis of a going concern. This position will be reevaluated every quarter, based on the progression of discussions with the Company’s creditors and the receipt of

1 – Mozambique and South Africa, only.

2 – Adjusted EBITDA: it is non-accounting metric and was not audited by independent auditors.

3 – CAPEX and FCF to the firm of continuing and discontinuing operations, since per IFRS5, cash flow is presented on an integral basis.

4 – Net Debt is calculated as follows: the sum of current and non-current borrowings and financings and debentures (excluding interest payable, current and non-current obligations under finance leases) less cash, cash equivalents, current securities and derivatives.

proceeds from the sale of Group assets, which will be key factors to address the short-term obligations.

3. Mozambique and South Africa classified as assets and liabilities held for sale

As previously disclosed, on June 27th, 2023, the Company reached an agreement with Huaxin Cement Co. Ltd., regarding the sale of the Company's businesses in Mozambique and South Africa. The agreement sets the enterprise value of the Africa Business at US$265 million, and, therefore, no impairment loss provision was deemed necessary for quarter ended September 30, 2023.

As required by International Financial Reporting Standards 5 (“IFRS5”) – Non-Current Assets Held for Sale and Discontinued Operation units – results from Mozambique and South Africa were classified as “discontinued operations” in the Consolidated Statements of profit & loss for 9M23 (9M22 were restated for comparable purposes).

At 3Q23, Mozambique and South Africa Segments were presented as “Assets classified as held for sale” and “Liabilities directly associated with assets classified as held for sale” in the Consolidated Statements of financial position.

4. Profit and Loss

Total of Volumes Sold reached 4.7Mt in 3Q23, a contraction of 3.0% YoY. In Argentina, volumes decreased 7.1%, mostly explained by a contraction in the bagged cement sales (retail segment), reflecting the economic and political uncertainty in the country. Nevertheless, the volume reached in this period is the second best of history for the industry and the recent figures of October compare almost flat with the same period of 2022. Brazil volumes were flat in comparison with those recorded in 3Q22, with bulk sales growth offsetting the softer bag market. Mozambique registered volumes retraction, 3.5% YoY, while South Africa recorded the same volume level as in 3Q22.

STATEMENT OF PROFIT AND LOSS	3Q23			3Q22				9M23	9M22	
(US$ million)	Cont. Op.	Africa[1]	Total	Cont. Op.	Africa[1]	Total	Var.%	Total	Total	Var. %
Sales	420	69	**489**	466	69	**534**	-9%	**1.314**	**1.390**	-5%
Net Operational Cash Costs	(331)	(55)	**(386)**	(361)	(53)	(414)	7%	**(1.053)**	(1.057)	0%
Operational Cash Flow (EBITDA)	89	14	**102**	105	15	**120**	-15%	**261**	**334**	-22%
Deprec. Amort. and Impairments	(40)	(4)	**(44)**	(43)	(4)	(47)	7%	**(128)**	(137)	6%
Operating Income (EBIT)	49	10	**59**	62	12	**74**	-20%	**133**	**197**	-32%
Financial Results	(62)	(3)	**(65)**	(155)	6	**(149)**	56%	**(206)**	**(342)**	40%
Foreign exchange gains/(losses), net	(48)	(0)	**(48)**	(18)	8	(9)	-406%	**(101)**	(112)	10%
Financial income	88	1	**89**	44	1	45	99%	**178**	69	156%
Financial expenses	(103)	(4)	**(107)**	(181)	(4)	(185)	42%	**(282)**	(299)	6%
Pre-tax Income (Loss)	(14)	7	**(7)**	(93)	18	**(75)**	91%	**(73)**	**(145)**	50%
Income Tax	(1)	(2)	**(3)**	(7)	(5)	(12)	74%	**(14)**	(40)	64%
Net Inc. (Loss) from continuing Op. + Africa[1]	(15)	5	**(10)**	(100)	13	**(88)**	89%	**(87)**	**(185)**	53%
Net Inc. (Loss) from discontinued Op.[2]	-	(1)	**(1)**	-	(6)	(6)	90%	**(45)**	(28)	-60%
Net Income (Loss) from continuing & discontinued	(15)	4	**(10)**	(100)	7	**(94)**	89%	**(132)**	**(213)**	38%
Attributable to:						-	0%			
Shareholders	(32)	4	**(27)**	(66)	6	(59)	54%	**(176)**	(210)	16%
Minority Interests	17	(0)	**17**	(35)	0	(34)	149%	**44**	(3)	1595%

Moneywise, **sales** amounted to US$489 million during 3Q23, marking a 9% YoY decrease, mainly driven by the contraction in Argentina. In Brazil, the slight decline (-4.2% YoY) was due to a retraction in prices, meanwhile in Argentina (-14.2% YoY), revenue was affected by a retraction in volumes sold and also by softer price dynamics due to higher monthly inflation figures and the timing of price adjustments. In Africa, the volume retraction in Mozambique and the 16% devaluation of the Rand YoY in South Africa affected the revenue. Excluding forex impact, sales would have grown 21.0%, given the significant devaluation of the Argentine Pesos (+138% ARS/USD) and the Rand (+16% ZAR/USD).

Cash costs (including expenses) decreased 7% in the period in all geographical regions indicating a retraction in the cost lines, mainly attributed to the softening of energy input prices such as natural gas and electrical power in Argentina, and especially petcoke in Brazil, which reached levels observed in 2020.

The combination of the aforementioned factors, led the **Adj. EBITDA** to decline 10%, to US$112 million, but with margins at the same level as in 3Q22.

In Brazil, the Adj. EBITDA totaled US$43 million, a decrease of 7.7% vs 3Q22, but compared to 2Q23 this result was up 16% and margins +1.7p.p., reflecting both higher volume and cost retraction. Argentina's Adj. EBITDA totaled US$52 million in 3Q23, posting a decrease of 13.5% YoY, on the back of high inflation effects and weaker demand in the retail market. South African operations reported a 16.8% YoY decline, negatively affected by the Rand depreciation (16%). On the other hand, in Mozambique, higher prices and better operational performance led Adj. EBITDA to an increase of 26.4% YoY, with margins up by 3.2 p.p..

1 – Mozambique and South Africa, only.

Non-recurring items related to InterCement's operations totaled US$9 million during 3Q23, basically explained by: (i) taxes on bank debits and credits in Argentina, (ii) withholding tax on dividend, (iii) one-off restructuring expenses, and (iv) additional costs in South Africa due to the temporary business interruption/logistics disruption (as consequence of the floods occurred in 2022), which are recoverable from the insurers; with an Adj. EBITDA reconciliation as follows:

ADJ. EBITDA from continuing operations + Africa[1] - RECONCILIATION ITEMS						
(US$ million)	3Q23	3Q22	Var. %	9M23	9M22	Var. %
EBITDA	**102**	**120**	**(15%)**	**261**	**334**	**(22%)**
Reconciliation Items to Adjusted EBITDA	**9**	**4**	**114%**	**30**	**15**	**101%**
Taxes on bank debits and credits - Argentina	**2**	3	(6%)	**7**	7	2%
Withholding Tax on Dividend	**2**	(0)	s.s.	**6**	1	754%
Restructuring projects	**1**	1	91%	**4**	2	115%
Layoff related to restructuring	**2**	0	321%	**5**	3	85%
Abnormal costs due to Business Interruption caused by Floods (South Africa)	**1**	0	(62%)	**1**	2	(62%)
Others non-recurring	**1**	0	132%	**1**	1	19%
Tax Credit Recognition (PIS/COFINS)	**0**	-	s.s	**7**	-	-
ADJ. EBITDA	**112**	**125**	**(10%)**	**291**	**349**	**(17%)**

Depreciation, Amortization and Impairment from continuing operations plus Africa[1] totaled US$44 million in 3Q23, a decrease of US$3 million, mainly due to the context of high inflation in Argentina.

Financial Results from continuing operations plus Africa[1] amounted to a negative US$65 million, 56% better than 3Q22, mostly consequence of (i) financial expenses, which totaled a negative amount of US$107 million, US$77 million better than 3Q22, when the liquidation of debt in foreign currency, in Argentina, with local funding resulted in a loss of US$ 108 million, and (ii) financial income that totaled US$89 million, US$44 million higher than 3Q22, due to hyperinflationary monetary adjustments in Argentina, which reached 103.15% in 3Q23 vs 29.92% in 3Q22.

Income taxes from continuing operations plus Africa[1] totaled negative amount of US$3 million in the 3Q23, which is US$9 million better than that recorded in the 3Q22, mainly driven by lower pre-tax income in Argentina when compared to the same period of 2022.

All in all, **Net Income (loss)** from continuing operations plus Africa[1] totaled a loss of US$10 million in 3Q23, better than the net loss of US$88 million in the same period of the previous year.

1 – Mozambique and South Africa, only.

5. Free Cash Flow

FREE CASH FLOW GENERATION MAP (US$ million)	3Q23	3Q22	9M23	9M22
Adjusted EBITDA	**112**	125	**291**	349
Fluctuation in Operational Assets/Liabilities	**1**	34	**(100)**	(5)
Others	**(3)**	2	**(22)**	(5)
Operating Activities	**110**	**160**	**169**	**339**
CAPEX	**(35)**	(31)	**(92)**	(77)
Income taxes Paid	**(9)**	(15)	**(25)**	(59)
Free Cash Flow to the firm	**66**	**115**	**53**	**204**
Interests Paid	**(65)**	(34)	**(155)**	(128)
Other Investing activities	**(1)**	20	**43**	39
Free Cash Flow	**0**	**101**	**(59)**	**115**
Borrowings and financing	**81**	206	**398**	365
Repayment of borrowings, financ. and debent.	**(55)**	(134)	**(246)**	(244)
Dividends	**(25)**	(44)	**(80)**	(74)
FX exposure due to financial instruments transactions	**-**	(96)	**(23)**	(96)
Other financing activities	**(10)**	(8)	**(25)**	(38)
Changes in cash & equivalents	**(9)**	**26**	**(36)**	**27**
Exchange differences	**18**	(34)	**2**	(30)
Changes in investments in Securities	**0**	(19)	**(4)**	(40)
Discontinued Operations	**-**	(11)	**-**	(11)
Cash, cash equivalents and securities, End of the Period	**180**	**193**	**180**	**193**

InterCement registered US$110 million of **Cash Flow from Continuing and Discontinued Operating Activities** in 3Q23, showing a decrease of US$50 million, vs 3Q22, basically as a result of lower Adj. EBITDA and lower levels of working capital variation, mainly in Argentina (where inventories were optimized last year).

CAPEX disbursement in 3Q23 was US$35 million, 11.7% higher than in 3Q22, mainly due to legal requirement projects in Argentina and Brazil, and higher maintenance needs in Argentina. On the other hand, **income taxes paid** decreased 62.2%, as a result of lower taxable profit in Argentina, where deductible financial expenses increased.

Interests paid in 3Q23 amounted to US$65 million, an increase of 48.8%, or US$32 million, when compared to 3Q22, mainly due to the higher debt position in Argentina, associated to the dividend payment and the optimization of the local capital structure.

Other investing activities totaled a negative amount of US$1 million in the period, showing a variance of -US$21 million YoY, due to the cash received from non-operational asset sales in Brazil in 3Q22, and also to the lower liquidation of investments in securities in 3Q23.

As a result, the Free Cash Flow was zero, which corresponds to a retraction of US$101 million compared with 3Q22.

At the financing side, the net debt position fluctuation in the period compared to 3Q23 is mostly derived from: (i) new issuance of debt in Argentina (US$55 million of Class 3 Negotiable Obligations, US$18 million of bilateral loans and backup lines), and in Brazil (US$8M of “FINAME” loan); (ii) debt amortizations in Argentina (US$48 million, of which US$3 million of backup line), and Brazil (US$3 million) and (iii) dividends paid to minority shareholders, US$25 million by Argentinean subsidiary.

As result, InterCement had a negative US$9 million change in its cash position in the quarter. Cash and Cash Equivalents balance, including financial instruments such as securities, totaled US$180 million at the end of September 2023, a decrease of US$12 million when compared to US$193 million as of September 2022.

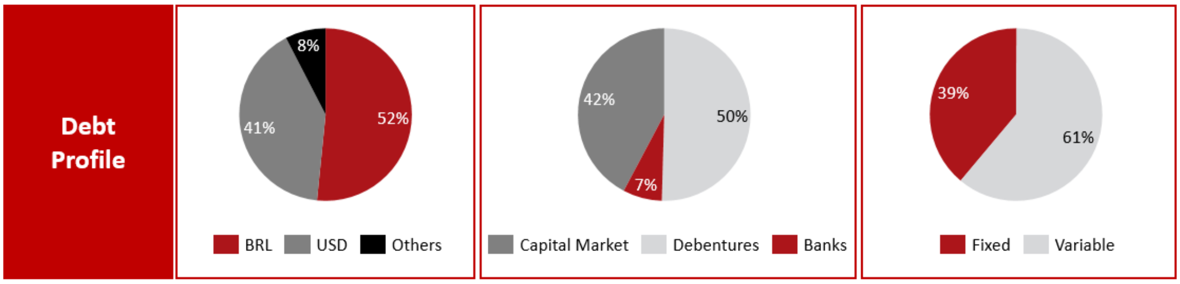
6. Balance Sheet

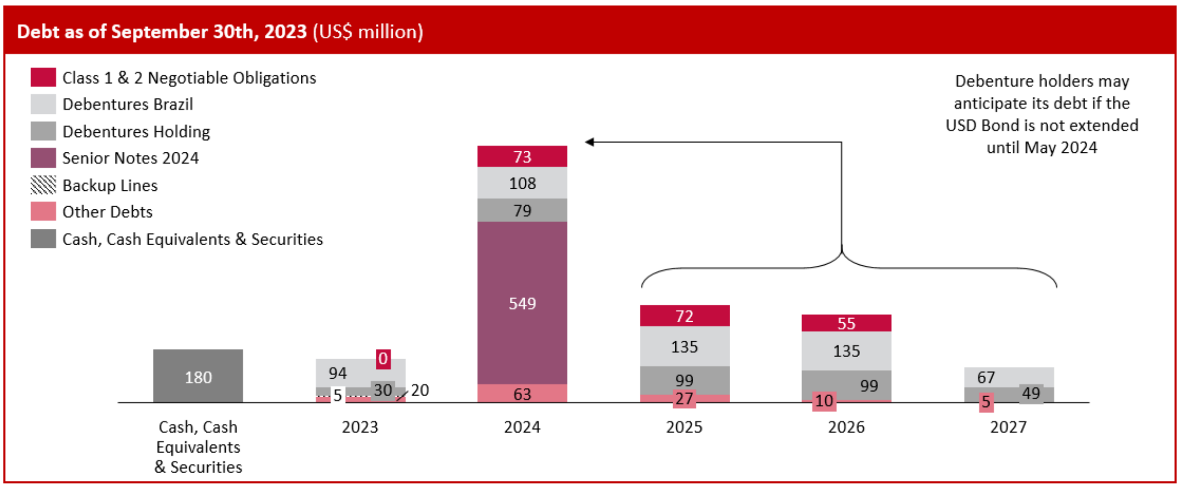
Total Assets amounted to US$3,319 million on September 30th, 2023, level relatively flat when compared to Dec’22.

Gross Debt, at US$1,774 million, posted an increase of 6.6% when compared to Dec’22, when gross debt was at US$1,663 million. The increase was mostly due to the (i) Brazilian Real appreciation (-4%), since the BRL is the currency of 52% of the total gross debt, and also (ii) additional debts of US$259 million issued by Argentina segment.

CONSOLIDATED BALANCE SHEET SUMMARY	30 Sep 2023			31 dec 2022			
(US$ million)	Cont. Op.	Africa[1]	Total	Cont. Op.	Africa[1]	Total	Var. %
Assets							
Non-current Assets							
Other Non-current Assets	2.426	288	**2.714**	2.302	345	2.647	3%
Current Assets							
Cash, cash equivalents and securities	158	22	**180**	188	31	219	(18%)
Other Current Assets	363	62	**425**	317	58	376	13%
Assets classified as held for sale	-	-	**-**	181	-	181	(100%)
Total Assets	**2.946**	**372**	**3.319**	**2.988**	**434**	**3.422**	**(3%)**
Current Liabilities							
Borrowing and Financing and Debentures	891	6	**897**	256	6	263	242%
Lease Liabilities	14	3	**17**	11	1	11	54%
Other Current Liabilities	427	41	**468**	352	105	457	2%
Liabilities directly associated with assets classified as held for sale	-	-	**-**	141	-	141	(100%)
Non-Current Liabilities							
Borrowing and Financing and Debentures	835	41	**877**	1.352	48	1.401	(37%)
Leases Liabilities	50	3	**53**	19	2	21	158%
Derivatives	-		**-**	-		-	0%
Provision for tax, civil and labor risks and environmental recovery	31	31	**62**	6	28	33	85%
Other Liabilities	263	1	**264**	274	-	274	(4%)
Total Liabilities	**2.512**	**126**	**2.638**	**2.410**	**190**	**2.599**	**1%**
Shareholders' Equity attributable to:							
Equity Holders	112	246	**358**	225	245	469	(24%)
Minority Interests	324	-	**324**	353	-	353	(8%)
Total Shareholders' Equity	**435**	**246**	**681**	**578**	**245**	**822**	**(17%)**
Total Liabilities and Shareholders' Equity	**2.947**	**372**	**3.319**	**2.988**	**434**	**3.422**	**(3%)**

The Debt Profile on September 30th, 2023 was as follows:





1 – Mozambique and South Africa, only.

Among the next debt maturities, there are (i) loans for working capital purposes that include US$5 million of backup lines, which are regularly renewed, (ii) two amortization installments of the debentures, that one that was postponed from June to December 2023 and the other one originally due in December 2023, representing US$124 million, (iii) US$3million of bilateral loans in Brazil, (iv) US$11 million of Loma Negra short term borrowings and (v) US$6 million of other bilateral loans at the subsidiary levels. On a currency perspective, the debt is mainly balanced between BRL and US Dollar, which correspond to 52% and 41% of the total gross debt, respectively.

In this quarter, the Company succeeded to execute new loans in Argentina, proceeding with the strategy to enhance its capital structure while decreasing the tax burden over the Company results and returning cash to its shareholders.

7. In-depth look at Continuing Operations plus Africa[1] – 3Q23

Brazil

Brazil cement industry recorded a 2% decrease in the quarter YoY, facing challenges as higher interest rates, household indebtedness and lower real estate launches to recover activity. InterCement Brasil's cement and clinker volume remained flat compared to 3Q22, performing slightly better than the overall industry. On the other hand, labor market, which has shown signs of recovery, inflation control, interest rate cuts in progress and resulting GDP growth may favour the cement industry in the coming months.

In the meanwhile, the topline decreased 4.2% vs 3Q22, reflecting the retraction of prices in the main regions of the country. However, compared to 2Q23, revenue grew by 7%, due to the favorable seasonality and the commercial strategy focused on portfolio optimization and a growing and widespread customer base.

Production costs, in local currency, decreased 7% vs 3Q22 and 4% vs 2Q23, driven by the reduction in petcoke price, which is expected by the sector to prevail throughout 2023, reaching similar levels to 2020.

As a result, Adj. EBITDA amounted to US$43 million in the quarter, showing a decrease of 7.7% vs 3Q22. In comparison to 3Q22, the Adj. EBITDA margin decreased to 22.1%, 0.9 p.p lower than that in the same quarter last year.

Argentina

Argentinean operations showed a volume retraction of 7.1% YoY primarily driven by a contraction in the bagged cement sales (retail segment), reflecting the political and economic uncertainty that intensified after the August primary elections. This drop in the retail sales was partially offset by the growth of bulk cement segment and supported by solid demand of Concrete by private construction and small-scale public works. This contributed to a 14.2% retraction in revenue (in USD terms), which was also affected by softer price dynamics, once inflation and local currency devaluation mismatched and led to a temporary price drop in USD. The lower cost of energy inputs, both thermal and electrical, were not enough to offset the context of high inflation and lower sales volume during this quarter.

1 – Mozambique and South Africa, only.

Therefore, Adj. EBITDA decreased 13.5% YoY to US$52 million, while margins were in line with those in the same period of last year. Nevertheless, from the perspective of the local accounting in Argentina, under its FX conversion principle, Adj. EBITDA reported by Loma Negra reached US$66 million, thus flat YoY.

Africa

African operations registered a slight drop in volumes in 3Q23 (1.4% YoY), and reached US$16 million of Adjusted EBITDA in the period, the same level as in 3Q22.

Volume sold in South Africa remained at the same level as in 3Q22. Meanwhile, prices in 3Q23 were up in local terms and increased 2.0% vs 3Q22, but not enough to offset the 15.9% devaluation of Rand, with prices in US dollar declining by 6.8%. Thus, topline dropped 6.2%, but excluding the forex impact, sales would have grown 7.5%. As a result, Adj. EBITDA dropped by 16.8% in USD, with margins down by 3p.p..

On the other hand, in Mozambique volumes declined 3.5% YoY in the quarter, on a softer reduction trend in comparison to the previous quarters. However, on the positive side, prices in local terms and in US dollar increased by 7% compared to 3Q22. As a result of higher prices and better operational performance, Adj. EBITDA increased 26.4% in the period compared to 3Q22, with margins up by 3 p.p., offsetting the drop in South Africa.

Continuing Operations plus Africa[1] Summary

See below the summary tables for our operational performance in 3Q23:

CEMENT AND CLINKER VOLUMES SOLD						
(thousand tons)	3Q23	3Q22	Var. %	9M23	9M22	Var. %
BRA	**2.326**	2.328	(0,1%)	**6.540**	6.659	(1,8%)
ARG	**1.742**	1.875	(7,1%)	**4.895**	5.024	(2,6%)
AFRICA	**655**	664	(1,4%)	**1.736**	1.749	(0,7%)
Consolidated Total	**4.723**	**4.867**	**(3,0%)**	**13.171**	**13.432**	**(1,9%)**

1 – Mozambique and South Africa, only.

NET REVENUES (US$ million)	3Q23	3Q22	YoY	9M23	9M22	Var. %
BRA	**193**	201	(4,2%)	**537**	545	(1,4%)
ARG	**227**	265	(14,2%)	**602**	662	(9,0%)
AFRICA	**69**	69	0,7%	**176**	184	(4,5%)
Others	**8**	7	22,2%	**17**	17	(1,6%)
Sub-Total	**497**	**541**	**(8,1%)**	**1.332**	**1.408**	**(5,4%)**
Intra-Group Eliminations	**(8)**	(7)	(23%)	**(18)**	(18)	1%
Consolidated Total	**489**	**534**	**(8,5%)**	**1.314**	**1.390**	**(5,5%)**

ADJ. EBITDA (US$ million)	3Q23	3Q22	Var. %	9M23	9M22	Var. %
BRA	**43**	46	(7,7%)	**108**	120	(10,0%)
ARG	**52**	60	(13,5%)	**145**	186	(21,9%)
AFRICA	**16**	16	0,2%	**34**	37	(6,7%)
Others	**1**	2	(48%)	**3**	6	(47,0%)
Consolidated Total	**112**	**125**	**(10,3%)**	**291**	**349**	**(16,6%)**
EBITDA Margin	**22,9%**	**23,3%**	**-0,4 p.p.**	**22,1%**	**25,1%**	**-2,9 p.p.**

8. Subsequent events

Loma Negra Pre-payment of loan

On October 4th, 2023, Loma Negra prepaid the outstanding balance of the loan with the Industrial and Commercial Bank of China for a total amount of US$48 million, including interest.

Notes issued by Loma Negra

On November 2nd, 2023, the Argentinian subsidiary issued its Class 4 of domestic bonds in the total principal amount of US$10 million, maturing in 30 months (bullet). This issuance of negotiable bonds in US dollars has been carried out within the scope of the local public offering in Argentina.