



InterCement

Building
sustainable
partnerships

INTERCEMENT ANNOUNCES AGREEMENT TO SELL ITS AFRICA BUSINESS

São Paulo, June 27th, 2023 — InterCement Participações S.A. (the “Company”) announced today that it has reached an agreement with Huaxin Cement Co. Ltd., regarding the sale of the Company's businesses in Mozambique and South Africa (collectively, the “Africa Business”). Following the announcement of the sale of its operations in Egypt in January 2023, the sale of the remaining Africa Business further positively contributes to the group's ongoing liability management plans and the acceleration of the Company's broader strategic review to return focus to its core markets in South America. This transaction is subject to customary conditions precedent, including, among others, regulatory approvals in China, Mozambique and South Africa.

The agreement sets the enterprise value of the Africa Business at USD 265 million. The Company anticipates using the net proceeds from the sale, which will be determined after the customary price adjustments at closing, to repay a portion of its outstanding indebtedness.

After the consummation of this sale the Company will own 23 cement plants, with an aggregate installed capacity of approximately 29 million tons per year.

InterCement appointed J.P. Morgan as its financial advisor to the sale of its operations in Egypt, Mozambique and South Africa.