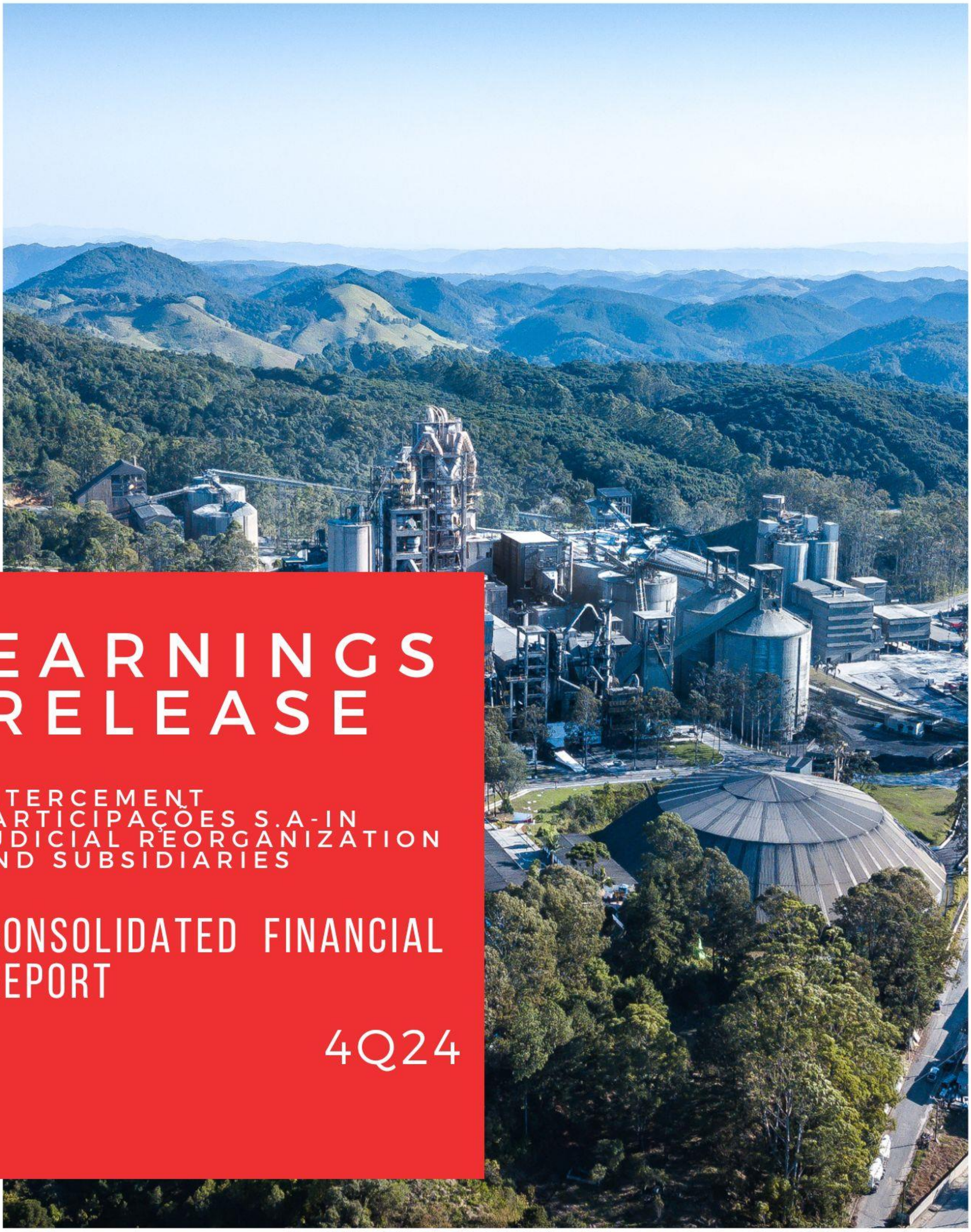

EARNINGS RELEASE

INTERCEMENT PARTICIPAÇÕES S.A-IN JUDICIAL REORGANIZATION AND SUBSIDIARIES

CONSOLIDATED FINANCIAL REPORT

4Q24

InterCement | Building sustainable partnerships

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InterCement

Consolidated Adj. EBITDA Up 15% in 2024

and Strong Cash Position

Considering the sale of the African operations in 2023, Group's current capital and operating structure, and the fact the main shareholder publishes its financial statements in Brazilian Reais, as from 1Q24 management considers the presentation currency for the purposes of the filing in Singapore to be the same as the functional currency (BRL).

1. 4Q24 Performance

- The **overall volume** of 3.4 million tons (Mt) was down by 3.9% YoY, impacted mainly by the challenging economic environment in Argentina, where volumes contracted 14.2% YoY. On the other hand, volume sold in Brazil showed an increase of 3.7% compared with the same period in 4Q23 reflecting the recovery in the building materials industry.
- **Total sales** [4] of BRL 2,300 million, posting an increase of 62.4% YoY, primarily attributed to the top line performance of the Cement business in Argentina (influenced by the inflation adjustment for YoY comparison). Sales in Brazil showed an increase of 1.1% in the quarter yet impacted by competitive market dynamics.
- **Adjusted EBITDA**[1] reached BRL 638 million, reflecting 61.5% increase compared to BRL 395 million recorded in 4Q23[4], mainly contributed by Argentinean Segment.
- Positive **Free Cash Flow to the Firm**[2] (FCFF) of BRL 407 million, 21% better than that in 4Q23[4], impacted by robust operating cash generation.
- **Net Debt**[3] at BRL 7,082 million (not including interests payable), posted an increase of 12.6% when compared to Dec'23, mainly due to the Brazilian real devaluation (27% in 2024, as of end of 4Q24) and the working capital increase (particularly in Argentina).
- The **cash position** at 4Q24 was at BRL 1,844 million, of which BRL 744 million at the holdcos, BRL 51 million in Argentina and BRL 1,049 million in Brazil. As a result of the aforementioned factors, leverage stood at 3.7x Adj Ebitda[1] as of Dec'24.

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

2 – CAPEX and FCF to the firm, since per IFRS5, cash flow is presented on an integral basis.

3 – 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.

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

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KEY FIGURES (BRL million)	4Q24	4Q23[4]	Var. %	12M24	12M23	Var. %
Cement and Clinker Sales ('000 ton)	**3.436**	3.576	(3,9%)	**13.494**	15.011	(10,1%)
Sales[4]	**2.300**	1.416	62,4%	**7.469**	7.111	5,0%
EBITDA[4]	**538**	306	75,8%	**1.763**	1.451	21,5%
Adjusted EBITDA[1]	**638**	395	61,5%	**1.934**	1.678	15,3%
CAPEX[2]	**(258)**	**(132)**	95,5%	**(791)**	**(539)**	46,8%
FCF to the firm[2]	**436**	**125**	248,8%	**568**	**285**	99,3%

Debt (BRL million)	4Q24	4Q23[4]	Var. %
Net Debt[3]	**7.082**	6.289	12,6%
Net Debt/ Adjusted EBITDA	**3,7**	3,9	(5,1%)

2. Working Capital considerations and going concern considerations

As previously disclosed to the market, the Company and certain other entities within its economic group have been actively working to restructure their financial obligations. These efforts included signing exclusivity agreements in 2024 for the potential sale of 100% of Company's share capital, as well as initiating the Judicial Reorganization process in December. In this context, the following actions took place last year:

(i) The protective injunction in support of the collective mediation procedure with the main financial creditors, as reported in the Material Fact disclosed on July 15, 2024, that provided for the suspension, for a period of 60 days, of the enforcement measures related to obligations to pay principal and interest instalments of that indebtedness subject to the mediation process that was initiated on that date, and included both outstanding debentures and Senior Notes, the latter of which matured and were due and payable on July 17, 2024.

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

2 – CAPEX and FCF to the firm, since per IFRS5, cash flow is presented on an integral basis.

3 – 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.

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

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(ii) The out-of-court reorganization process, as reported in the Material Fact disclosed on September 16, 2024, submitting an out-of-court reorganization plan in Brazilian Courts, together with its subsidiaries, InterCement Brasil S.A. – In Judicial Reorganization (“ICB”), InterCement Financial Operations B.V. – In Judicial Reorganization (“IC BV”), InterCement Trading e Inversiones S.A. – In Judicial Reorganization (“ITI”), and InterCement Trading e Inversiones Argentina S.L. – In Judicial Reorganization (“ITI – Arg”), to implement a restructuring of their outstanding indebtedness, which agreement was not entered into.

(iii) On December 5, 2024, the judge of the 1st Bankruptcy and Judicial Reorganization Court of the District of the Capital of the State of São Paulo granted the processing, jointly, of the request for judicial reorganization formulated by the Company and its Parent Company, Mover and other entities within its economic group, pursuant to article 52 of Law 11.101/2005 ("LFR"). The court decision to grant the request, among other measures, determined the following:

(a) the appointment of Deloitte Touche Tohmatsu Consultores Ltda. to act as judicial administrator;

(b) the suspension of all actions and executions against the Intercement Group, as well as the prohibition of any form of retention, seizure, attachment, sequestration, search and seizure and judicial or extrajudicial constriction on its assets, arising from judicial or extrajudicial demands whose credits or obligations are subject to Judicial Recovery, under the terms of art. 6 and 52, item IIII, of the LFR;

(c) issuing a public notice, pursuant to article 52, paragraph 1 of the LRF, for the presentation of claims and/or divergences of claims within the scope of the Judicial Reorganization process;

(d) the presentation of the Company's judicial reorganization plan within 60 (sixty) days of the publication of the court decision, pursuant to article 53 of the LFR.

On February 10, 2025, the Company submitted its Judicial Reorganization Plan (“Plan”) as part of the ongoing Judicial Reorganization process involving the Company and certain other entities within its economic group, in accordance with Article 53 of LFR. The Plan sets forth the proposed terms and conditions aimed at overcoming the Company's current economic and financial challenges, ensuring business continuity, and preserving value. To date, the primary restructuring measures under consideration include adjusting the Company’s payment capacity through modifications to payment terms, charges and methods.

Considering the cash flow scenario resulting from the potential debt restructuring expected to materialize in the coming months, the current negative working capital of BRL 8,635 million - primarily driven by “Borrowing and Financing and Debentures” under Current Liabilities, amounting to BRL 8,512 million - may be resolved. However, the inherent uncertainty of this process, which involves multiple stakeholders and creditors, remains a key factor. Given the likelihood of success of the aforementioned scenario, the Company deems it appropriate to apply the going concern assumption in the preparation of its consolidated financial statements for the year ended December 31, 2024. This position will be reassessed on a quarterly basis, considering the progress of the process referred above, which is critical to meeting short-term obligations.

Accordingly, the Company reaffirms its confidence in the Group's operational strength, believing that the Judicial Reorganization will serve as a crucial tool for achieving a structured and definitive solution to restore economic and financial balance. This process is expected to enable the Company to sustain solid operational performance and resume the growth of its activities.

3. Profit and Loss

Total of Volumes Sold reached 3.4Mt in 4Q24, with a contraction of 3.9% YoY. In Argentina, volumes decreased 14.2%, mostly explained by an overall market contraction that followed the macroeconomic adjustments promoted by the new government. Yet, as the program begins to show positive results in reducing inflation and consolidating a fiscal surplus, construction activity is expected to gradually resume growth. On the other hand, Brazil volumes reached 3.7% expansion YoY, reverting the challenging scenario of the first half of the year.

Moneywise, **sales** amounted to BRL 2,300 million during 4Q24, marking an increase of 62.4% YoY (given the low comparison base, in Argentina, due to the effect of IAS 29 - Financial Reporting in Hyperinflationary Economies). In Brazil, revenues were impacted by a reduction in ready-mix concrete services (discontinued in 2023) and retraction in prices, yet posting a 1.1% increase YoY. On the other hand, in the Argentinean Segment, revenues increased 147.1% YoY, with lower volumes more than offset by higher prices (positively impacted by inflation outpacing the devaluation of the ARS, when converted to BRL).

STATEMENT OF PROFIT AND LOSS

(BRL million)	4Q24	4Q23[4]	Var. %	12M24	12M23	Var. %
Net Sales	**2,300**	**1,416**	62.4%	**7,469**	**7,111**	5.0%
Net Operational Cash Costs	**(1,762)**	**(1,110)**	(58.7%)	**(5,706)**	**(5,660)**	(0.8%)
Operational Cash Flow (EBITDA)	**538**	**306**	75.8%	**1,763**	**1,451**	21.5%
Deprec. Amort. and Impairments	(249)	(118)	**(111.0%)**	**(801)**	(692)	(15.8%)
Operating Income (EBIT)	288	188	53.2%	**962**	**759**	26.7%
Financial Results	(393)	(543)	27.6%	**(703)**	**(1,548)**	54.6%
Foreign exchange gains/(losses), net	(145)	(109)	**(33.0%)**	**(354)**	(633)	44.1%
Financial income	389	9	**4222.2%**	**1,734**	884	96.2%
Financial expenses	(637)	(443)	**(43.8%)**	**(2,083)**	(1,799)	(15.8%)
Pre-tax Income (Loss)	(105)	(355)	**70.4%**	**259**	**(789)**	**132.8%**
Income Tax	(137)	(135)	**(1.5%)**	**(533)**	(184)	(757.0%)
Net Inc. (Loss)	**(242)**	**(490)**	50.6%	**(274)**	**(973)**	94.0%
Net Inc. (Loss) from discontinued Op.	-	**14**	(100.0%)	**28**	(164)	117.1%
Net Income (Loss) from continuing & discontinued operations	**(242)**	**(476)**	49.2%	**(246)**	**(1,137)**	78.4%
Attributable to:						
Shareholders	**(382)**	(396)	3.5%	**(803)**	(1,276)	37.1%
Minority Interests	**140**	(80)	275.0%	**557**	139	91.0%

Depreciation, Amortization and Impairment, totaled BRL 249 million in 4Q24, posting an increase of BRL 131 million (111%), mainly due to the impact of the currency maxi devaluation, far exceeding the inflation rate in Argentina in 4Q23[4] and thus reducing that amount converted to BRL last year, but increased in 2024, as the currency devaluation was reduced in relation to inflation.

Cash costs (including expenses) increased 59% vs 4Q23[4] also mainly explained by the high inflation context in Argentina. In Brazil, costs decreased 10%, reflecting higher operational efficiency and reduction of the petcoke cost.

Financial Results amounted to a negative BRL 393 million, representing an improvement of BRL 150 million compared to the loss in 4Q23[4], mostly as a consequence of the hyperinflationary monetary adjustment in Argentina (which was only partly offset by the ARS devaluation in the quarter); However, this improvement was partly counterbalanced by the recognition of interest and penalties on Brazilian debentures in the fourth quarter of 2024, in accordance with the respective indentures.

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

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Income taxes [4] is BRL 2 million higher than that in 4Q23[4] mainly driven by the Argentina results.

All in all, **Net Income from continuing operations**[4] totaled a loss of BRL 242 million, in contrast to BRL 476 million loss recorded in the same period of the previous year.

The combination of the aforementioned factors, led the Adj. EBITDA[1] to increase 61.5%, to BRL 638 million, with margin of 27.7% vs 27.9% in 4Q23[4].

Non-recurring items related to InterCement's operations totaled BRL 100 million during 4Q24, basically explained by one-off restructuring expenses and related layoffs and taxes on bank debits and credits in Argentina, with an Adj. EBITDA[1] reconciliation as follows:

ADJ. EBITDA - RECONCILIATION ITEMS						
(BRL million)	4Q24	4Q23[4]	Var. %	12M24	12M23	Var. %
EBITDA	**538**	**306**	**75,8%**	**1.763**	**1.451**	**21,5%**
Reconciliation Items to Adjusted EBITDA	**100**	**89**	**12,4%**	**171**	**227**	**(24,7%)**
Taxes on bank debits and credits - Argentina	**16**	14	14,3%	**45**	48	(6,3%)
Withholding Tax on Dividend	**-**	10	s.s	**-**	40	s.s
Restructuring projects	**70**	51	37,3%	**121**	68	77,9%
Layoff related to restructuring	**14**	3	366,7%	**15**	22	(31,8%)
Others non-recurring	**-**	11	(100,0%)	**(10)**	49	s.s.
ADJ. EBITDA	**638**	**395**	**61,5%**	**1.934**	**1.678**	**15,3%**

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

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

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4. Free Cash Flow

FREE CASH FLOW GENERATION MAP (BRL million)	4Q24	4Q23[4]	12M24	12M23
Adjusted EBITDA	**638**	395	**1.934**	1.678
Fluctuation in Operational Assets/Liabilities	**144**	138	**(357)**	(304)
Others	**(80)**	(105)	**(120)**	(221)
Operating Activities	**702**	**428**	**1.457**	**1.153**
CAPEX	**(259)**	(99)	**(791)**	(539)
Income taxes Paid	**(36)**	52	**(98)**	(45)
Free Cash Flow to the firm	**407**	**381**	**568**	**569**
Interests Paid	**(72)**	(61)	**(454)**	(826)
Other Investing activities	**8**	1.150	**84**	1.372
Free Cash Flow	**343**	**1.470**	**198**	**1.115**
Borrowings and financing	**108**	81	**1.486**	1.853
Repayment of borrowings, financ. and debent.	**(215)**	(154)	**(1.376)**	(1.210)
Dividends	**(126)**	(38)	**(180)**	(387)
Disbursement due to financial instruments liquidations	**-**	-	**-**	(119)
Other financing activities	**(31)**	(26)	**(83)**	(84)
Changes in cash & equivalents	**79**	**1.333**	**45**	**1.168**
Exchange differences	**20**	(375)	**49**	**(582)**
Cash, cash equivalents and securities, End of the Year	**1.844**	**1.750**	**1.844**	**1.750**

InterCement registered a positive BRL 407 million of **Free Cash flow to the firm (FCFF)** in 4Q24, showing an increase of BRL 26 million vs 4Q23[4] mainly reflecting the robust operating cash generation in Brazil, on the back of higher EBITDA, despite increased Capex and tax disbursements in Argentina.

CAPEX disbursement in 4Q24 was BRL 259 million (BRL 160 million higher than that in the previous year), mainly due to higher levels of maintenance Capex planned and executed in both Brazil and Argentina operations for this quarter, in addition to the investment in Argentina to implement the project of adapting the cement packing lines to the new bag size of 25kg (to be concluded in 2025).

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

2 – CAPEX and FCF to the firm, since per IFRS5, cash flow is presented on an integral basis.

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

Interests paid in 4Q24 amounted to BRL 72 million, majorly in Argentina. Besides the lower interest disbursement in Argentina in comparison to the previous quarters, as a result of declining interest rates and total debt, the total interest payment was also lower in 2024 vs 2023, as a consequence of the debenture and bonds interest payments suspension since the second quarter, in the context of the capital restructuring negotiations and reorganization process.

As a result, the **Free Cash Flow** is positive in BRL 343 million, mainly due to higher cash flow generated by the Brazilian segment, benefited from the working capital reduction (lower inventories level and increased payables). In comparison to the previous year, the Free Cash Flow reduction is explained by the cash received from the sale of Africa Operations in the end of 2023.

At the financing side, the debt position fluctuation in the quarter is mostly derived from amortizations and new debt issuances (for working capital financing) in Argentina, whereas the dividends in the quarter were paid in Brazil, by the hydropower generation SPVs to their minority shareholders.

All in all, InterCement had a positive BRL 79 million net cash flow in the quarter on a like-for-like basis. **Cash and Cash Equivalents** balance, including financial instruments such as securities, totaled BRL 1,844 million at the end of December 2024.

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

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5. Balance Sheet

Total Assets amounted to BRL18,103 million on December 31, 2024, showing an increase of 34.6%, mainly due to the high inflation in Argentina (only partly offset by the ARS devaluation), as previously explained.

Gross Debt, at BRL 8,934 million (outstanding principal amount), is 10.5% higher than that in the end of Dec'23, when gross debt was at BRL 8,084 million mainly due to the FX impact on BRL to US Dollar (28% depreciation YoY). At the OpCos level, in Brazil, the outstanding balance was maintained basically the same, while in Argentina the gross debt balance increased by new debt issuances, aimed to fund working capital requirements, and the local currency (ARS) devaluation, partially offset by amortizations.

Given the net income recorded in the year, the BRL devaluation and, most importantly, the effect of the hyperinflation in Argentina running at a higher rate than the local FX depreciation, InterCement's **total shareholders' equity** increased by BRL 1,122 million (+63.7% vs Dec'23), on a consolidated basis, whereas the shareholders' equity attributable to the controlling shareholder decreased by 35% and the minority interests (mainly Loma Negra's) more than doubled.

CONSOLIDATED BALANCE SHEET SUMMARY	31 Dec 2024	31 dec 2023	
(BRL million)	Total	Total	Var. %
Assets			
Current Assets			
Cash, cash equivalents and securities	**1,844**	1,750	5.4%
Other Current Assets	**2,097**	1,350	55.3%
Assets classified as held for sale	-	16	(100.0%)
Non-current Assets			
Property, plant and Equipment	**8,568**	5,122	67.3%
Goodwill	**3,718**	3,716	0.1%
Other Non-current Assets	**1,876**	1,492	25.7%
Total Assets	**18,103**	**13,446**	**34.6%**
Current Liabilities			
Borrowing and Financing and Debentures	**8,512**	4,472	90.3%
Lease Liabilities	**76**	66	15.2%
Other Current Liabilities	**3,988**	2,232	78.7%
Non-Current Liabilities			
Borrowing and Financing and Debentures	**422**	3,612	(88.3%)
Leases Liabilities	**201**	237	(15.2%)
Provision for tax, civil and labor risks and environmental recovery	**190**	155	22.6%
Other Liabilities	**1,830**	910	101.1%
Total Liabilities	**15,219**	**11,684**	**30.3%**
Shareholders' Equity attributable to:			
Equity Holders	**551**	846	(34.9%)
Minority Interests	**2,333**	916	154.7%
Total Shareholders' Equity	**2,884**	**1,762**	**63.7%**
Total Liabilities and Shareholders' Equity	**18,103**	**13,446**	**34.6%**

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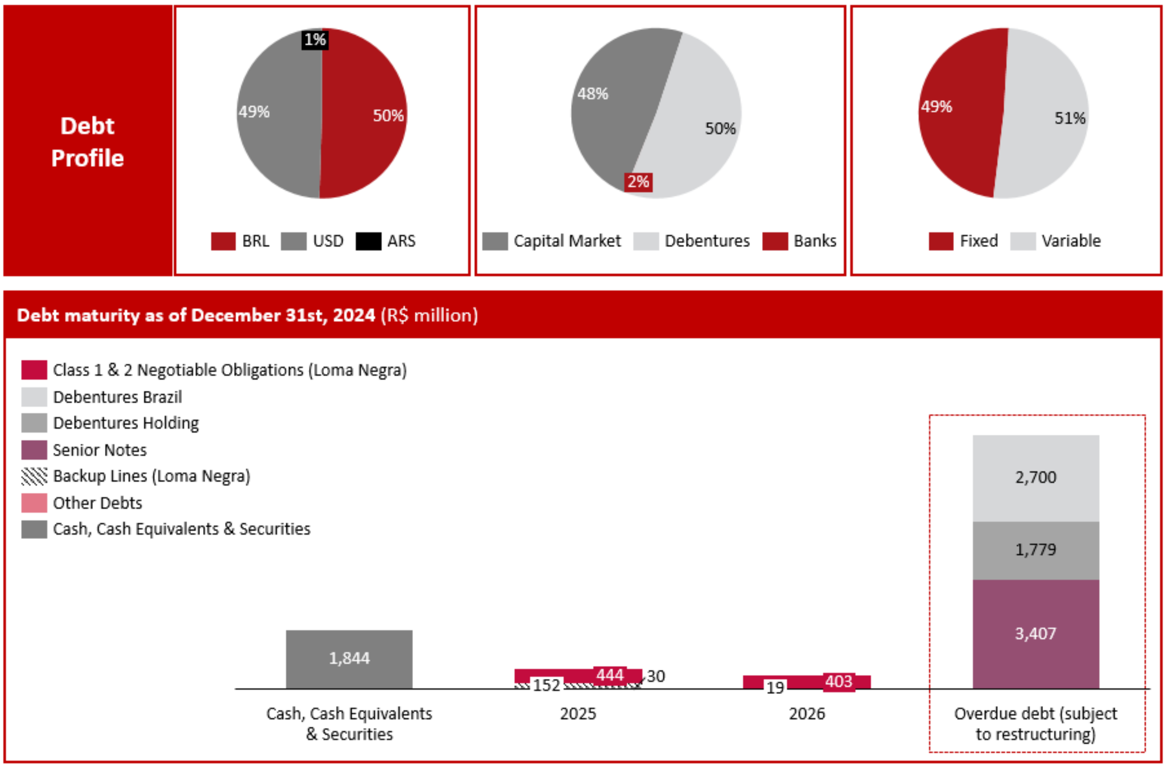
The Debt Profile on December 31, 2024 was as follows:



(*) Not included interests payable

Among the debt maturities above, there are (i) loans for working capital purposes that include BRL 171 million of backup lines (in Argentina), which are regularly renewed, (ii) senior notes (due on July 17th, 2024), representing BRL 3,407 million, (iii) debentures amounting to BRL 4,477 million (Holding + Brazil), classified as short-term (overdue, as referred senior notes were not refinanced), (iv) BRL 32 million of bilateral loans in Brazil and (v) BRL 847 million of negotiable obligations issued by Loma Negra (maturing 2025 and 2026). On a currency perspective, the debt is mainly balanced between BRL and US Dollar, which correspond to 50% and 49% of the total gross debt, respectively.

6. Operational In-depth - 4Q24

Brazil

Cement volume sold recorded a 3.7% increase in the quarter YoY, supported by the recovery of the cement industry, on the back of the real estate market heating up.

The topline was affected by softer prices and the sale of the concrete operations in the previous year, yet showing a slight 1% increase compared to 4Q23[4].

With a commercial strategy oriented towards profitability and initiatives that reduced costs, Adj. EBITDA[1] amounted to BRL 194 million in the quarter, posting growth of 7.8% vs 4Q23[4].

Argentina

Argentinean operations showed a volume retraction of 14.2% YoY in the quarter, primarily driven by a general demand contraction from private and public sectors, reflecting the economic scenario that resulted from the new government measures implemented to fight hyperinflation and stabilize the economy.

Although lower demand affected both modes of dispatch, bagged cement segment is showing its resilience, while bulk cement sales have been more affected by the economic environment with the suspension of public construction works and the lower level of activity in the segment of large construction.

Even in the face of declining volumes, Adj. EBITDA[1] increased 217.2% YoY to BRL 460 million, with margins increasing to 31.3% vs 24.4% in 4Q23[4], on the back of a compressed result in the previous year, due to the ARS maxidevaluation that took place in December 2024.

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

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results.

See below the summary tables for our operational performance in 4Q24:

CEMENT AND CLINKER VOLUMES SOLD						
(thousand tons)	4Q24	4Q23	Var. %	12M24	12M23	Var. %
BRA	2,130	2,054	3.7%	8,597	8,594	0%
ARG	1,306	1,522	(14%)	4,897	6,417	(23.7%)
Sub-Total	**3,436**	**3,576**	**(3.9%)**	**13,494**	**15,011**	**(10.1%)**
Intra-Group Eliminations	-	-	s.s.	-	-	s.s.
Consolidated Total	**3,436**	**3,576**	**(3.9%)**	**13,494**	**15,011**	**(10.1%)**

NET REVENUES						
(BRL million)	4Q24	4Q23[4]	YoY	12M24	12M23	Var. %
BRA	830	821	1.1%	3,277	3,507	(6.6%)
ARG	1,470	595	147.1%	4,196	3,608	16.3%
Others	8	-	s.s	28	85	(67.1%)
Sub-Total	**2,308**	**1,416**	**63.0%**	**7,501**	**7,200**	**4.2%**
Intra-Group Eliminations	(8)	-	s.s	(32)	(89)	64.0%
Consolidated Total	**2,300**	**1,416**	**62.4%**	**7,469**	**7,111**	**5.0%**

ADJ. EBITDA						
(BRL million)	4Q24	4Q23[4]	Var. %	12M24	12M23	Var. %
BRA	194	180	7,8%	796	722	10,2%
ARG	460	145	217,2%	1.130	873	29,4%
Others	(16)	70	(122,9%)	8	83	(90,4%)
Consolidated Total	**638**	**395**	**61,5%**	**1.934**	**1.678**	**15,3%**
EBITDA Margin	**27,7%**	**27,9%**	**-0,2 p.p.**	**25,9%**	**23,6%**	**2,3 p.p.**

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

4 – Given the hyperinflationary economic conditions and substantial devaluation of the Argentine peso, management provided for 2023 alternative figures for the Statement of Profit and Loss for the Argentinean Segment, not adjusting the first three quarters results for the effects of the last quarter inflation and the year-end exchange rate, given the extraordinary, non-recurring aspect of the mismatch between the currency devaluation and the inflation rate observed in the last quarter. In sum, results for the first three quarters were kept as previously reported (considering FX rate at the end of 3Q23), whereas closing FX rate (ARS 167) was applied only for the conversion of the last quarter results

7. Subsequent events

Judicial Reorganization Plan

On February 10, 2025, the Company and certain of its subsidiaries submitted the Judicial Reorganization Plan (“Plan”) within the scope of its Judicial Reorganization process, filed under No. 1192002-34.2024.8.26.0100, in progress at the 1st Bankruptcy and Judicial Reorganization Court of the District of the Capital of the State of São Paulo, pursuant to Article 53 of Brazilian Law No. 11-101/2005 (“LFR”). The Plan sets forth the proposed terms and conditions aimed at overcoming the current economic and financial challenges, ensuring business continuity, and preserving value.

Additionally, in the context of negotiations with its creditors regarding the Plan, the Company entered into confidentiality agreements (“Confidentiality Agreements”) with certain holders of the 5.750% Senior Notes due 2024 issued by InterCement Financial Operations B.V. (“Noteholders”) and their respective representatives to share certain material non-public information related to the Company's restructuring (“Restructuring”).

Following the execution of the Confidentiality Agreements, the Company and its advisors met with the Noteholders and their advisors to discuss the Restructuring. As part of these negotiations, the Company has made available materials containing financial and operational information (“Materials”) to the Noteholders.

The Company has not reached any definitive agreement with the Noteholders regarding the Plan and the Restructuring at this time. All information included in the Materials is accurate as of the date the Materials were shared with the Noteholders. The Materials have not been and will not be subsequently updated, and should not be used for any purpose. The information contained in the Materials was made available to the public in accordance with the disclosure obligations set forth in the Confidentiality Agreements.

Disclaimer:

This announcement contains forward-looking statements within the meaning of federal securities law that are subject to risks and uncertainties. These statements are only predictions based upon our current expectations and projections about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," "seek," "forecast," or the negative of these terms or other similar expressions.

The forward-looking statements are based on the information currently available to us. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including, among others things: changes in general economic, political, governmental and business conditions globally, changes in inflation rates, fluctuations in the exchange rate of the peso, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy and various other factors.

You should not rely upon forward-looking statements as predictions of future events. Although we believe in good faith that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectation.

Nothing in this announcement constitutes an offer to sell securities in Brazil, in the United States of America or any other jurisdiction or should be considered as an offer, or solicitation of an offer, to sell or buy any securities in any jurisdiction.

It is also important to bear in mind that independent auditors have not audited non-financial data and non-accounting metrics, such as EBITDA and Adjusted EBITDA.