



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 876 115 182
Organisasjonsform: Aksjeselskap
Foretaksnavn: HEIDELBERG MATERIALS PREFAB CONTIGA HOLDING AS
Forretningsadresse: c/o Contiga AS
Kabelgata 39C
0581 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av årsregnskapet til konsernet: -

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rune Haugland
Dato for fastsettelse av årsregnskapet: 05.05.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 12.08.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	492 000	1 143 000
Sum kostnader		492 000	1 143 000
Driftsresultat		-492 000	-1 143 000
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap	3	26 000 000	0
Annen finansinntekt		17 000	85 000
Sum finansinntekter		26 017 000	85 000
Nedskrivning av finansielle eiendeler		137 127 000	0
Rentekostnad til foretak i samme konsern		1 157 000	793 000
Annen finanskostnad		6 000	11 000
Sum finanskostnader		138 290 000	804 000
Netto finans		-112 273 000	-719 000
Resultat før skattekostnad		-112 765 000	-1 862 000
Skattekostnad	4	5 163 000	-410 000
Årsresultat		-117 928 000	-1 452 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	5	-117 928 000	-1 452 000
Sum overføringer og disponeringer		-117 928 000	-1 452 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4	0	1 394 000
Sum immaterielle eiendeler		0	1 394 000
Finansielle anleggsmidler			
Investering i datterselskap	6	735 662 000	756 704 000
Andre fordringer		418 000	1 294 000
Sum finansielle anleggsmidler		736 080 000	757 998 000
Sum anleggsmidler		736 080 000	759 392 000
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer	8	26 000 000	0
Sum fordringer		26 000 000	0
Sum omløpsmidler		26 000 000	0
SUM EIENDELER		762 080 000	759 392 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	5,7	141 642 000	141 642 000
Sum innskutt egenkapital		141 642 000	141 642 000
Opptjent egenkapital			
Annen egenkapital	5	476 409 000	594 337 000
Sum opptjent egenkapital		476 409 000	594 337 000



Balanse

Beløp i: NOK	Note	2024	2023
Sum egenkapital		618 051 000	735 979 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		43 000	34 000
Betalbar skatt	4	3 769 000	0
Skyldige offentlige avgifter		37 000	5 000
Kortsiktig konserngjeld	8	140 146 000	23 340 000
Annen kortsiktig gjeld		34 000	34 000
Sum kortsiktig gjeld		144 029 000	23 413 000
Sum gjeld		144 029 000	23 413 000
SUM EGENKAPITAL OG GJELD		762 080 000	759 392 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 663616

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Brønnøysundregistrene, 11.08.2025



Organisasjonsnr: 876 115 182
HEIDELBERG MATERIALS PREFAB CONTIGA
HOLDING AS

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Organisasjonsnr: 876 115 182
HEIDELBERG MATERIALS PREFAB CONTIGA
HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.

Heidelberg Materials



Report of Heidelberg Materials AG on the

Annual Financial Statements 2024

Annual financial statements 2024 of Heidelberg Materials AG

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Annual financial statements



In accordance with section 315 (5) of the German Commercial Code (Handelsgesetzbuch, HGB), the management report of Heidelberg Materials AG has been combined with the Group's management report, as the business trend, economic position, and future opportunities and risks of the parent company are closely linked with the Group on account of their common activity in the building materials business.

The combined management report of Heidelberg Materials Group and Heidelberg Materials AG can be found in the Group's Annual and Sustainability Report 2024.

The list of shareholdings in accordance with section 285 no. 11 of the HGB can also be found in the notes of the Group's Annual and Sustainability Report 2024.

The annual financial statements and the combined management report of Heidelberg Materials AG and the Group for the 2024 financial year will be published in the Company Register.

Due to rounding, numbers presented in the annual financial statements may not add up precisely to the totals provided.

	Notes	31 Dec. 2023	31 Dec. 2024
Assets			
€m			
Fixed assets			
Acquired concessions, industrial property rights, similar rights and assets, and licences thereunder		27.6	28.5
Goodwill		0.7	0.6
Prepayments		5.5	15.4
Intangible assets	1	33.8	44.6
Land and buildings		324.3	338.8
Plant and machinery		306.5	304.4
Other operating equipment		49.7	48.3
Prepayments and assets under construction		88.9	85.4
Property, plant and equipment	2	769.4	776.8
Investments in subsidiaries	3	22,292.4	22,286.9
Loans to subsidiaries	4	1,388.6	1,289.6
Investments in other participations	5	359.5	371.0
Other loans		0.0	0.0
Financial assets		24,040.5	23,947.4
Current assets		24,843.7	24,768.8
Raw materials and consumables		42.9	37.0
Work in progress		40.6	32.6
Finished goods and goods for resale		24.3	24.9
Prepayments		0.1	0.1
Emission rights		73.9	81.7
Inventories	6	181.9	176.3
Trade receivables		8.3	5.8
Receivables from subsidiaries		646.1	1,514.0
Receivables from other participations		3.1	16.4
Other assets		71.6	114.7
Receivables and other assets	7	729.1	1,650.9
Cash at bank and in hand		2,052.5	1,746.0
Prepaid expenses	8	2,965.4	3,573.2
Balance sheet total		27,834.6	28,388.0
Equity and liabilities			
€m	Notes	31 Dec. 2023	31 Dec. 2024
Equity			
Subscribed share capital			9
Treasury shares			9
Share premium			10
Other revenue reserves			11
Balance sheet profit			12
			5
			11.2
Provisions			
Provisions for pensions			13
Tax provisions			14
Other provisions			15
			1
			8
Liabilities			
Bonds payable			16
Bank loans			2,5
Trade payables			1
Liabilities to subsidiaries			12,8
Liabilities to other participations			1
Other liabilities			1
			15.7
Deferred income			
Balance sheet total			27.8

Income statement

€m	Notes	2024	2023
Revenue	17	1,04	1,04
Change in finished goods and work in progress			
Own work capitalised			
Operating revenue		1,05	1,05
Other operating income	18		
Material costs	19	-3	-3
Personnel costs	20	-3	-3
Amortisation and depreciation of intangible assets and property, plant, and equipment			
Other operating expenses	21	-4	-4
Operating result		4	4
Income from profit transfer agreements	22	9	9
Income from investments	23	1	1
Income from long-term loans	24	6	6
Other interest and similar income			
Income from currency translation	25	9	9
Write-ups on financial assets	26	1	1
Impairment on financial assets	26	-1	-1
Interest and similar expenses	26	-6	-6
Expenses from currency translation	25	-9	-9
Taxes on income	27	-4	-4
Profit after tax		8	8
Other taxes			
Profit for the financial year		8	8
Profit brought forward		1	1
Withdrawals from other revenue reserves			
Increase of other revenue reserves			
Income from reduction of capital			
Increase of share premium			
Expense from cancellation of treasury shares			
Balance sheet profit		5	5

Statement of changes in fixed assets/Notes for the 2024 financial year

€m	1 Jan. 2024			Acquisition and production cost			Accumulated depreciation and impairment				
	1 Jan. 2024	Additions	Disposals	Transfer	31 Dec. 2024	1 Jan. 2024	Additions	Disposals	Transfer	31 Dec. 2024	31 Dec. 2024
Intangible assets											
Acquired concessions, industrial property rights, similar rights and assets, and licences thereunder	118.5	6.3	1.4	4.7	128.1	90.9	10.0	1.4			99.5
Goodwill	70.3				70.3	69.4	0.1				69.5
Prepayments	5.5	12.0		-2.1	15.4	0.0					0.0
	194.2	18.4	1.4	2.6	213.8	160.3	10.2	1.4	0.0	0.0	169.0
Property, plant and equipment											
Land and buildings	843.4	5.8	6.2	34.9	877.9	519.1	25.3	5.6	0.3		539.1
Plant and machinery	888.0	3.9	7.4	18.5	903.0	581.5	22.9	5.6			598.8
Other operating equipment	138.9	3.9	4.3	3.8	142.3	89.3	9.2	4.2	-0.3		94.0
Prepayments and assets under construction	88.9	56.3		-59.8	85.4	0.0					0.0
	1,959.1	69.8	17.9	-2.6	2,008.6	1,189.9	57.4	15.4	0.0	0.0	1,231.9
Financial assets											
Investments in subsidiaries	22,294.0				22,294.0	1.5	5.6				7.1
Loans to subsidiaries	1,407.7	34.8	133.8		1,308.6	19.0					19.0
Investments in other participations	359.9	11.5			371.4	0.4	0.3	0.3 ¹⁾			3.7
Other loans	3.4				3.4	3.4					3.4
	24,065.0	46.3	133.8	0.0	25,977.5	24.3	5.9	0.3	0.0	0.0	29.9
Fixed Assets	26,218.3	134.5	153.1	0.0	26,199.9	1,374.5	73.5	17.1	0.0	0.0	1,430.9

¹⁾ Write-up €m0,3

Notes for the 2024 financial year

General information

Heidelberg Materials AG has its registered office in Heidelberg, Germany. The company is listed in the register of the Mannheim Local Court (Amtsgericht) under HRB number 330082. Heidelberg Materials AG is a large corporation within the meaning of section 267 of the HGB.

The 2024 financial statements of Heidelberg Materials AG are presented in compliance with the HGB, the German Stock Corporation Act (Aktien-gesetz, AktG), and the Articles of Association.

In the interest of better clarity and transparency, the remarks to be made in accordance with the statutory provisions for the items of the balance sheet and income statement on their face as well as the remarks to be made either in the balance sheet or income statement or in the Notes are listed in the Notes. The income statement classifies expenses according to their nature. The financial year is the calendar year.

For improved presentation, the figures are shown in millions of euros.

The balance sheet structure defined by the HGB has been extended on the assets side under inventories to include the item "5. Emission rights." The "income from currency translation," "write-ups on financial assets," and "expenses from currency translation" are shown as separate items in the income statement. The structure of the income statement is extended to include the voluntary subtotals "operating revenue" and "operating result" for improved clarity.

In addition, the sub-items of material costs and personnel costs are summarised in the income statement and shown separately in the Notes. The structure of the income statement has been expanded to include the item "Income from profit transfer agreements" pursuant to Section 277(3)(2) of the HGB.

The accounting and valuation methods used in the preparation of the annual financial statements remained unchanged in comparison with the previous year.

The financial statements are prepared on the assumption that the company will continue to operate for the foreseeable future. Therefore, the going concern assumption was used for the valuation.

Accounting and valuation methods

Acquired **intangible fixed assets** are capitalised at cost and amortised on a straight-line basis over the expected useful life of five to ten years. Where impairment is expected to be permanent, extraordinary write-downs are made.

The option to capitalise development costs is not used for internally generated intangible fixed assets. Expenses incurred in this respect are recognised in profit or loss in the year in which they are incurred.

The **goodwill** recognised as a result of accretions and mergers is mainly due to the acquisition of customer bases, which are amortised over the average customer retention period of between 10 and 15 years.

Prepayments are accounted for at their nominal amount.

Property, plant and equipment are valued at acquisition or production cost less amortisation and depreciation and any extraordinary write-downs. Production cost includes direct cost of materials, direct labour, and an appropriate portion of necessary materials and production overheads including production-related depreciation.

Depreciation is applied on the basis of the following useful lives:

Useful lives	Years	
	10 to 30	25
Buildings	10 to 30	
Plant and machinery		25
Other operating and office equipment	5 to 15	
IT hardware		5

Since 1 January 2008, additions have been depreciated on a straight-line basis. Wherever possible, the declining balance depreciation method is used for assets purchased prior to 1 January 2008. The transition to straight-line depreciation takes place in the year in which the straight-line method leads to higher annual depreciation for the first time. The amortisation of exploitation rights is measured according to the reduction in substance.

Low-value assets with an acquisition cost of less than €800.00 are written off in the year of addition.

Prepayments are reported at their nominal amount. Assets under construction are recognised at acquisition or production cost.

Of the **financial assets**, investment and investments in other participations are valued at cost. Impairment that is permanent is provided for by extraordinary write-downs. Loans are valued at their less valuation allowances. Impairment is reversed up to a maximum of the amount of the reasons for impairment no longer existing.

The Statement of changes in fixed assets is presented on page 6.

Inventories are stated at the lower of cost and net realisable value.

Raw materials, consumables, as well as work in progress, are generally measured using the first-in, first-out method. This approach did not lead to any differences compared with the last known cost.

Finished goods and work in progress are valued on the basis of individual production costs. The direct cost of material and direct labour is allocated to the cost of production and material overheads, and general administration costs are not included in the cost of production. Costs for resale are recognised at the market value.

Prepayments are accounted for at their nominal amount.

Adequate allowances are provided for all identifiable valuation risks resulting from slow reduced usability, and lower replacement

Emission rights are shown as inventories. Emission rights granted free of charge are initially measured at a nominal value of zero. Emission rights acquired for consideration are accounted for at cost using the moving average method and are subject to write-down in the event of impairment. Provisions for the obligation to return emission rights are recognised if the actual CO₂ emissions up to the reporting date are not covered by emission rights granted free of charge. The amount of the provision for emission rights already acquired for consideration is measured at the carrying amount and, for emission rights yet to be acquired in order to fulfil the obligation, at the market value as at the reporting date.

Receivables and other assets are accounted for at their nominal value. Valuation allowances provide for identifiable individual risks. A general loss allowance of 1% (previous year: 6) of all receivables is recognised for general credit risks.

Cash at bank and in hand is reported at nominal amount.

Expenses prior to the reporting date are shown as **prepaid expenses** if they represent expenses for a certain time after this date.

Provisions for pensions are determined using actuarial principles based on biometric assumptions (Heubeck 2018 G mortality tables) according to the projected unit credit method. Future expected salary and pension increases are taken into account when calculating the obligations. The standard retirement age in the statutory pension insurance is used. For the calculation, an average market interest rate of

the past ten years is used, which is forecast on the reporting date and applies to an assumed remaining term of 15 years. The additional amount due to the new German Accounting Law Modernisation Act (Bilanzrechtsmodernisierungsgesetz, BilMoG) regulations for the measurement of provisions for pensions will be distributed at a rate of at least 1/15 in each financial year until 31 December 2024 pursuant to the transitional provisions of the BilMoG.

The impact of the discounting and the change to the discount rate recognised in profit or loss is shown in the financial result. When calculating the expense from discounting, it is presumed that changes to discount rate, defined benefit obligation, and remaining term occur at the end of the financial year.

There is a Group contractual trust agreement (CTA) to protect pension entitlements from insolvency. They are measured at fair value. These plan assets are offset against the underlying defined benefit obligations.

Securities-linked pension commitments with a capital maintenance or minimum interest guarantee are reported at the fair value of the assets as soon as this exceeds the guaranteed minimum amount in the individual case.

The **tax provisions** are reported at the necessary settlement amount according to reasonable commercial assessment.

Other provisions are reported at the necessary settlement amount which, according to reasonable commercial assessment, is necessary to cover all

impending losses and contingent liabilities as at the reporting date. Their valuation takes into consideration future price and cost increases. Provisions with a remaining term of more than one year are discounted using the average market interest rate of the last seven years, which is calculated by the German Central Bank and appropriate to the term.

The impact of the discounting and the change to the discount rate recognised in profit or loss is shown in the financial result. When calculating the expense from discounting, it is presumed that changes to discount rate, defined benefit obligation, and remaining term occur at the end of the financial year.

Liabilities are reported at the settlement amount.

Deferred income contains proceeds prior to the reporting date if they represent income for a certain time after this date.

Transactions in **foreign currency** are recognised at the average spot exchange rate effective at the time they occur. Financial assets, receivables, and liabilities, as well as contingent liabilities in foreign currency, are valued for currency translation purposes at the average spot exchange rate effective as at the reporting date – unless included in valuation units. The realisation and imparity principle is applied where the remaining term exceeds one year.

Derivative financial instruments are used to cover Group-wide currency, interest rate, and price risks as part of the central financial management function. In the event of a direct hedging relationship between derivative financial instruments and the hedged item,

valuation units are formed and accounted for in the net hedge presentation method. A direct hedging relationship exists, anticipatory gains and losses are recognised in profit or loss.

Deferred taxes are determined for differences between the statutory and tax valuation of assets, liabilities, and prepaid expenses, tax losses carried forward are accounted for. The calculation of deferred taxes is based on the combined income tax rate, with a tax rate of 29.70% for Heidelberg in the reporting year. This rate is commensurate with the reporting year's corporate income tax, solidarity surcharge, and

Deferred tax liabilities are predominantly determined by the valuation of fixed assets. Differences between the statutory and tax valuation of assets, liabilities, and prepaid expenses, tax losses carried forward are accounted for. The calculation of deferred taxes is based on the combined income tax rate, with a tax rate of 29.70% for Heidelberg in the reporting year. This rate is commensurate with the reporting year's corporate income tax, solidarity surcharge, and

Pursuant to section 274(3) of the HGB, the H. Materials AG does not recognise any derivatives resulting from the application of the law or foreign minimum tax laws.

Notes to the balance sheet

1 Intangible assets

Additions to intangible assets mainly relate to software acquired for consideration. Depreciation and amortisation amounted to €10.4 million (previous year: 10.4).

2 Property, plant and equipment

Additions to property, plant and equipment include investments in production sites and administrative activities. Depreciation of property, plant and equipment amounted to €57.4 million (previous year: 37.1). As in the previous year, there were no write-ups on property, plant and equipment. In the financial year, an extraordinary write-down of €19.2 million was made for the closure of clinker production at the Hannover cement plant.

3 Investments in subsidiaries

In the 2024 financial year, there were no investments in subsidiaries. Heidelberg Materials Grundstücks-gesellschaft DE mbH & Co. KG, Heidelberg, was written down by €5.6 million.

4 Loans to subsidiaries

During the reporting year, loans amounting to €14.2 million were granted to Cimenterie de Lukala S.A., Democratic Republic of the Congo, and €7.3 million to Tanga Cement PLC, Tanzania. Disposals comprised €112.0 million for the repayment of the loan to Heidelberg Materials-Suez Cement S.A.E., Egypt, €7.1 million for the repayment of the loan to Scartogo Mines SA, Togo, and €15.3 million for the repayment of the loan to Hanson Quarry Products (Israel) Ltd, Israel.

5 Investments in other participations

The main investments in other participations are held in Akçansa Çimento Sanayi ve Ticaret A.Ş., Turkey; Südbayerisches Portland-Zementwerk Gebr. Wiesböck & Co. GmbH, Rohrdorf, Germany, and Kronimus AG, Iffezheim, Germany. The addition relates to an increase of €11.5 million in the share premium of CI4C GmbH & Co. KG, Heidenheim-Mergelstetten.

6 Inventories

Work in progress and finished goods and goods for resale predominantly comprise clinker and cement stocks.

7 Receivables and other assets

Receivables from subsidiaries mainly concern current financial receivables of €1,331.6 million (previous year: 541.5) and trade receivables of €182.4 million (previous year: 104.5). Receivables from other participations consist of financial receivables of €9.0 million (previous year: 0.1) and trade receivables of €7.4 million (previous year: 3.0).

As in the previous year, trade receivables, receivables from subsidiaries, and receivables from other participations have a remaining term of less than one year.

Other assets essentially include interest receivables, a reserve account for the non-payment of pre-financed receivables, and receivables from tax refund claims. There are no other assets with a term of more than one year in the current year (previous year: €0.1 million).

8 Prepaid expenses

The prepaid expenses item mainly contains accruals of expenses from the drawing of credit lines, which are amortised through profit or loss over the term. The balance as at the year end totalled €46.0 million (previous year: 27.5), of which €31.1 million (previous year: 17.4) relates to debt discounts.

9 Subscribed share capital and shares

Subscribed share capital and shares

€'000s	Subscribed share capital	Number of shares
1 January 2024	558,556	186,185,619
Cancellation of treasury shares	-12,352	-4,117,499
31 December 2024	546,204	182,068,120

As at the reporting date of 31 December 2024, the subscribed share capital amounts to €546,204,360. It is divided into 182,068,120 shares; the shares are no-par value bearer shares. The pro rata amount of each share is €3.00, which corresponds to a proportionate amount of the subscribed share capital.

Authorised capital

The Annual General Meeting held on 4 June 2020 authorised the Managing Board, with the consent of the Supervisory Board, to increase the company's subscribed share capital by a total amount of up to €178,500,000 by issuing new no-par value bearer shares in total in return for cash contributions and/or contributions in kind on one or more occasions in partial amounts until 3 June 2025 (Authorised Capital 2020). The shareholders must be granted subscription rights. However, the Managing Board is authorised by the Articles of Association, in certain cases described in more detail in the authorisation, to

exclude the subscription rights of shares in the event of a capital increase for realise residual amounts, to service conversion rights, or to issue shares totalling the share capital at a near-market event of a capital increase in return in kind for the purpose of acquiring within the scope of implementing kind/dividend option. As at 31 December 2024, the Managing Board is authorised to issue new shares in contributions and/or contributions on the basis of the Authorised Capital 2023, which has not yet been used.

Conditional share capital

In addition, the conditional share capital below existed as at 31 December 2024: General Meeting of 11 May 2023 decided to increase the subscribed share capital amount of up to €15,800,000 to €38,600,000 new no-par value (Conditional Share Capital 2023). The capital increase serves to back the obligations on Heidelberg Materials conditional capital increase as only as the Managing Board issues warrants under the authorisation until 11 December 2029. Warrant conversion of their rights. Warrant conversion of the shareholders generally gave a right to newly issued warrants in specific cases. The authorisation governs the Managing Board may exercise the subscription rights of shareholders to warrants on 31 December 2024, the authorisation of convertible bonds for forming Conditional Share Capital 2023 had

A corresponding volume limit as well as the deduction clauses ensure that the sum of all exclusions of subscription rights in the Authorised Capital 2020 and the Conditional Share Capital 2023 will not exceed a limit of 10% of the share capital existing at the time the authorisation to exclude the subscription right comes into force.

Authorisation to acquire treasury shares

Furthermore, the authorisation to acquire treasury shares described below existed as at 31 December 2024. On 11 May 2023, the Annual General Meeting authorised the company to acquire treasury shares up to 10 May 2028, once or several times, in whole or partial amounts, up to a total of 10% of the share capital at the time of the Annual General Meeting's resolution, or – if this amount is lower – of the share capital at the time this authorisation is exercised, for any permissible purpose within the scope of the legal restrictions. The authorisation may not be used for the purpose of trading in treasury shares. At no time may more than 10% of the respective share capital be attributable to the acquired treasury shares combined with other shares that the company has already acquired and still possesses. The shares may be acquired via the stock exchange or by way of a public purchase offer or by means of a public call for the submission of offers to sell or by issuing rights to sell shares to the shareholders. The treasury shares acquired on the basis of the authorisation will be other suitable manner while ensuring the equal treatment of the shareholders, or for any other purposes permitted by law. The Managing Board is authorised to cancel the acquired treasury shares with the consent of the Supervisory Board without further resolution of the Annual General Meeting. The cancellation may also be effected without a capital decrease by

adjusting the proportional amount of the remaining no-par value shares in the company's subscribed share capital. In both cases, the Managing Board is authorised to adjust the number of no-par value shares in the Articles of Association. Shareholders' subscription rights can be excluded in certain cases.

On 27 July 2023, the company announced that it would complete its 2021–2023 share buyback programme, which was initially based on the authorisation of 6 May 2021 and started on 10 August 2021, with a third tranche. With the consent of the Supervisory Board, the Managing Board extended the originally announced term ending 30 September 2023 until 28 November 2023. The total volume of the programme of up to €1 billion remained unchanged. As part of the third tranche, with a planned volume of up to €300 million, a total of 4,117,499 shares were acquired by 30 October 2023. This corresponds to a nominal amount of €12,352,497 or 2.21% of the company's subscribed share capital. The average purchase price per share paid on the stock exchange was €72.28. The total price (including incidental acquisition costs) of the repurchased shares amounted to around €298 million. The share buyback was effected in the above-mentioned period on 60 trading days by an independent investment company commissioned by the company exclusively via the Xetra trading of the Frankfurt Stock Exchange.

On 19 February 2024, the Managing Board resolved to cancel all 4,117,499 treasury shares purchased under the third tranche of the 2021–2023 share buyback programme in the period from 28 July to 30 October 2023, which represented all shares held by the company at the time, with a reduction of €12,352,497 in the subscribed share capital. This corresponds to 2.21% of the company's subscribed share capital

before cancellation and capital reduction. The Supervisory Board approved the cancellation on 21 February 2024. Following the cancellation of the shares and the capital reduction, the subscribed share capital of Heidelberg Materials AG amounts to €546,204,360 and is divided into 182,068,120 no-par value shares, each representing a notional amount of €3.00 of the subscribed share capital.

On 21 February 2024, the company announced that it would once again make use of this authorisation of 11 May 2023, to launch a share buyback programme in the second quarter after the 2024 Annual General Meeting with a total volume of up to €1.2 billion (excluding incidental acquisition costs) and a term until the end of 2026 at the latest. The share buyback will be carried out in three tranches via the stock exchange. The share buyback programme is in line with the company's financial policy and may be seen in the context of its successful reduction of net debt, good business performance in the 2023 financial year, and the participation of shareholders in the company's success. The company started the share buyback on 23 May 2024 with a first tranche in a planned volume of €350 to €400 million. A total of 3,637,360 shares were acquired by the completion of the first tranche on 25 November 2024. This corresponds to a nominal amount of €10,912,080 or 2.00% of the company's subscribed share capital. The average purchase price per share paid on the stock exchange was €95.89. The total price (including incidental acquisition costs) of the repurchased shares amounted to around €350 million. The share buyback was effected in the above-mentioned period on 133 trading days by a bank commissioned by the company exclusively via the stock exchange, in compliance with the trading conditions of Article 3 of EU Regulation 2016/1052.

The number of treasury shares as of 31 December 2024 is shown in the following overview table.

Treasury shares
1 January 2024
Cancellation of treasury shares of the 3rd tranche (Program 2021 – 2023)
Share buyback 1st tranche (Program 2024 – 2026)
31 December 2024

As at 31 December 2024, the company has 3,637,360 treasury shares, corresponding to a nominal amount of €10,912,080 or 2.00% of the company's subscribed share capital.

10 Share premium

The share premium consists of the amount received for capital increases. In the year 2024, the share premium amounted to €12,352,497.00 and was allocated to the share premium pursuant to section 27(5) of the German Commercial Code. The amount corresponds to the subscribed share capital less the cancelled shares.

Share premium

€m	2024	2023
1 January	6,151,497	6,151,497
Cancellation of treasury shares	2,000,000	2,000,000
31 December	6,151,497	6,151,497

11 Other revenue reserves

Other revenue reserves	
€m	2024
1 January	3,968.6
Withdrawals	-12.4
Increase	200.0
Share buyback	-337.9
31 December	3,818.4

As in the previous year, the other revenue reserves include the reserves for the Ehrhart Schott-Kurt Schmalz Foundation in the amount of €0.5 million as well as for environmentally friendly structural preservation in the amount of €150.5 million.

An amount of €200.0 million (previous year: 250.0) from the profit for the financial year was allocated to other revenue reserves. Furthermore, the cancellation of the treasury shares and capital reduction reduced the item by €12,352,497.00, which corresponds to the subscribed share capital allocated to the cancelled shares.

12 Balance sheet profit

Pursuant to the resolution of the Annual General Meeting of 16 May 2024, a dividend of €546,204,360 was paid to the shareholders entitled to dividends from the balance sheet profit of €566,372,706.58 carried forward from the previous year as at 1 January 2024, resulting in a profit carried forward of €20,168,346.58.

Information on amounts excluded from payout

The measurement at fair value of the plan assets to be offset against defined benefit obligations gave rise to a difference between cost and fair value as an amount not available for payout of €10.1 million less deferred tax liabilities thereon of €3.0 million.

The provisions for defined benefit obligations (before deduction of corresponding plan assets) were calculated on the basis of the corresponding average market interest rate from the past ten financial years. Averaging on the basis of seven financial years would have resulted in a decrease in obligations of €3.9 million. No payout block is applicable to this negative difference.

The amounts excluded from payout are offset by freely available retained earnings of €3,818.4 million. A payout block concerning the balance sheet profit of €607.2 million therefore does not exist.

13 Provisions for pensions

Provisions for pensions are calculated on the basis of biometric accounting principles pursuant to the 2018 G mortality tables from Professor Dr Klaus Heubeck. A salary trend assumption of 2.8% p.a. (previous year: 2.8% p.a.) and a pension increase rate of 2.2% p.a. (previous year: 2.4% p.a.) were applied.

The discount rate as at 31 December 2024 was 1.90% p.a. (previous year: 1.83% p.a.). This is the average market interest rate of the past ten years, which is forecast on the reporting date and applies to an assumed remaining term of 15 years.

The additional amount totalling €58.3 million due to the new BilMoG regulations for the measurement of provisions for pensions will be distributed at a rate of at least 1/15 in each financial year until 31 December 2024 pursuant to the transitional provisions of the BilMoG. The proportionately added amount in the reporting year is €3.9 million. Therefore, no deficit exists at the reporting date of 31 December 2024.

The plan assets from the Group contractual trust arrangement (CTA) to be offset against the gross provisions for pensions of €460.9 million (previous year: 483.8) show a fair value of €90.4 million (previous year: 84.0) and costs of €78.7 million (previous year: 78.2) as at 31 December 2024.

The pension provision for securities investments with a capital maintenance or interest rate guarantee is calculated from benefit obligations in the amount after deduction of the fair value of the €20.0 million.

14 Tax provisions

The tax provisions contain provisions for taxes for the current year and for those that were created for corporation surcharge, trade tax, and minimum tax as interest for additional tax payments.

The current taxes from the minimum tax provisions for the current year and for the 2024 financial year. In addition, a provision of €1.6 million for foreign tax from foreign minimum tax laws is expected.

15 Other provisions

Other provisions include amounts for employees amounting to €129.7 million (previous year: 103.2), recultivation obligations of €33.5 million (previous year: 28.1), provisions for derivative financial instruments of €5.5 million (previous year: 6.5), and contingent liabilities amounting to €3.1 million (previous year: 39.1).

16 Liabilities

Maturities of liabilities 31 December

€m	within 1 year		1 to 5 years		more than 5 years	
	2023	2024	2023	2024	2023	2024
Bonds payable	750.0	1,000.0	1,000.0	0.0	750.0	1,950.0
Bank loans	51.0	60.7	44.2	33.5	0.0	100.0
Trade payables	113.7	92.1	0.0	0.0	0.0	0.0
Liabilities to subsidiaries	12,538.4	12,758.7	250.0	250.0	100.0	100.0
Liabilities to other participations	0.7	0.9	0.0	0.0	0.0	0.0
Other liabilities	72.0	15.7	0.2	0.2	38.6	3.5
	13,525.8	13,928.2	1,294.4	283.6	888.6	2,153.5

Of the liabilities to subsidiaries, €13.1 billion relates to intra-Group financial transactions. As in the previous year, there were no significant trade payables during the financial year. The liabilities to other participations primarily include trade payables.

Since 27 September 2007, a €10 billion EMTN programme has been in place for Heidelberg Materials AG and Heidelberg Materials Finance Luxembourg S.A., Luxembourg. The Sustainability-linked Financing Framework for the issue of sustainability-linked bonds was added to the existing EMTN programme in May 2022, and the Green Finance Framework for the issue of green bonds was added in May 2024. As at 31 December 2024, bonds totalling €6,700 million were drawn under the EMTN programme. Of this amount, €2,950 million was attributable to Heidelberg Materials AG and €3,750 million to Heidelberg Materials Finance Luxembourg S.A.

The sustainability-linked syndicated credit line of €2 billion, signed on 13 May 2022, had only been drawn upon by Heidelberg Materials AG as a guarantee line in the amount of €195.1 million (previous year: 171.4) as at 31 December 2024.

Additional notes on other liabilities

€m	31 Dec. 2023	31 Dec. 2024
Tax liabilities	3.2	3.3
Liabilities relating to social security	3.4	3.4

Notes to the income statement

17 Revenue

Revenue development by business line	
€m	2023
Cement	777.0
Services	267.0
Total	1,044.0

Revenue development by market	
€m	2023
Domestic	727.0
International	317.0
Total	1,044.0

The revenue of the cement business line is mainly accounted for by the sale of cement, but also includes proceeds from the sale of clinker and special binders, as well as proceeds from production-related fringe benefits.

The revenue of the services business line includes, in particular, proceeds from intra-Group charges for IT, administrative, and other services, as well as intra-Group licence fees and, to a lesser extent, proceeds from leasing.

The foreign revenue mainly relates to intra-Group services and, at €161.8 million (previous year: 158.8), is attributable to the countries of the European Union and Norway.

18 Other operating income

Other operating income amounts (previous year: 16.7). The non-period income of €22.7 million (previous year: 16.7) among other things, income from disposal of property, plant and equipment, from reversal of provisions and in the previous year.

19 Material costs

Material costs	
€m	2023
Cost of raw materials and consumables	284.4
Cost of goods for resale	339.4
Cost of logistics	260.2
Total	884.0

The cost of raw materials and consumables among other things, fuel and electricity as expenses for the use of emission allowances, has largely decreased in material costs, while the increase in volumes.

20 Employees and personnel costs

Average number of employees	2023	2024
Based on full-time equivalents		
White-collar employees	1,376	1,408
Blue-collar employees	705	664
Subtotal	2,081	2,072
Apprentices	94	92
Total	2,175	2,164

Personnel costs	2023	2024
Wages, salaries	246.8	250.3
Social security costs	30.0	30.8
Expenses for retirement benefits	27.8	-2.7
Expenses for aid and support	0.4	0.1
Total	305.1	278.5

The change in expenditure on wages, salaries, and social security costs is mainly determined by the regular annual increases in wages and salaries and the increase in performance-related benefits.

Expenses for retirement benefits primarily include the service costs associated with the valuation of the pension provisions. The "salary trend" remained unchanged from the previous year at 2.8% p.a. The adjustment of the pension increase rate from 2.4% to 2.2% had an opposite effect on the valuation of pension provisions. In addition to the smaller number of people involved, this led to a decline in expenses for retirement benefits.

21 Other operating expenses

Other operating expenses amount to €335.3 million (previous year: 291.2) and primarily relate to third-party repairs and maintenance of €21.5 million (previous year: 25.0), external IT services of €76.1 million (previous year: 61.7), audit and consulting expenses of €23.1 million (previous year: 20.7), costs for restructuring measures of €22.5 million (previous year: 4.4), and intra-Group service charges of €93.7 million (previous year: 87.0). Other operating expenses include non-period expenses of €6.2 million (previous year: 5.4). These are mainly attributable to additional charges from previous years. Furthermore, the addition of 1/15 of the transitional balance from the BIMoG adjustment in 2010 to the pension provisions, totalling €3.9 million (previous year: 3.9), is shown in other operating expenses.

22 Income from profit transfer agreements

In the financial year, a profit of €1,174.0 million (previous year: 922.5) was absorbed from the Heidelberg Materials International Holding GmbH, Heidelberg.

23 Income from investments

Income from investments	2023	2024
Income from investments	11.9	33.5
thereof income from subsidiaries	4.6	17.8
thereof income from participations	7.3	15.8

Most of the income from subsidiaries relates primarily to distributions from PT Indocement Tunggal Prakarta Tbk., Indonesia, HCT Holding Malta Limited, Malta, and Heidelberg Materials Grundstücks-gesellschaft DE mbH & Co. KG, Heidelberg. The income from investments relates in particular to distributions from Südbayerisches Portland-Zementwerk Gebr. Wiesböck & Co. GmbH, Rohrdorf, Germany, and Akçansa Çimento Sanayi ve Ticaret A.Ş., Turkey.

24 Interest result

Interest result	2023	2024
Income from long-term loans	64.9	87.7
thereof income from subsidiaries	64.9	87.7
Other interest and similar income	282.0	249.6
thereof income from subsidiaries	107.0	87.1
Interest and similar expenses	-601.6	-697.4
thereof income from subsidiaries	-487.4	-581.9
Total	-254.7	-360.1

The rise in interest on loans is mainly due to the increase in the volume of new loans.

Lower interest and similar income, and expenses, are attributable to the increase in Group financing activities and the decrease in loans.

The interest income or interest expense from discounting of pension and other provisions included in other interest and similar expenses can be broken down as follows:

Interest result from compounding	2023	2024
Expenses on interest compounding from discounting of pension provisions and other non-current provisions	21.9	21.9
Income on changes in discounting rate	1.0	1.0
Total	22.9	22.9

The income from the change in the value of plan assets amounts to €14.4 million (previous year: €9.7) and is reported under other interest income.

25 Foreign exchange gains and losses

Foreign exchange gains and losses

€m	2023	2024
Foreign exchange gains	923.8	725.8
Foreign exchange losses	-922.2	-742.9
Total	1.6	-17.1

Foreign exchange gains and losses relate almost exclusively to intra-Group financing measures and liquidity management and are therefore shown in the financial result.

26 Impairment on financial assets

There were no significant write-ups on financial assets in the financial year (previous year: €142.7 million). The write-down was mainly attributable to Heidelberg Materials Grundstücks-gesellschaft DE mbH & Co. KG, Heidelberg, in the amount of €5.5 million.

27 Taxes on income

€13.0 million (previous year: 1.0) of the income tax expense amounting to €79.1 million (previous year: 45.4) is attributable to expenditure from previous years.

Other information

28 Contingent liabilities and other financial obligations

	31 Dec. 2023	31 Dec. 2024
Contingent liabilities and other financial obligations		
€m		
Liabilities from guarantees thereof in favour of subsidiaries	697.3	761.0
Guarantees for capital market loans taken out thereof in favour of subsidiaries	696.8	760.5
Other liabilities thereof in favour of subsidiaries	4,066.8	3,414.7
	4,066.8	3,414.7
	204.1	238.2
	187.7	222.1
Total	4,968.2	4,413.9

Furthermore, letters of comfort were issued to subsidiaries.

On the basis of knowledge gained within the framework of the Group-wide internal control system at the time this report was prepared, it is expected that the liabilities of the relevant companies underlying the contingent liabilities can be fulfilled and that the contingent liabilities and other financial obligations will therefore not be used.

29 Other financial commitments

The other financial commitments mainly concern expenditure under lease and rental liabilities to third parties, in which the economic ownership is not attributable to Heidelberg Materials AG and was therefore not capitalised. Leased or rented property primarily includes real estate and other fixed assets, thereby stabilising the liquidity planning. There is no risk of fluctuation of lease and rental liabilities. As at 31 December 2024, there were no payment obligations to subsidiaries.

The following overview shows the due dates of the financial commitments from lease and rental liabilities as at 31 December 2024:

Maturities of financial commitments from lease and rental liabilities

€m	within			more than 5 years
	1 year	5 years	1 to 5 years	
Lease and rental liabilities	1.7	2.9	2.9	3.0

30 Derivative financial instruments

The operating activities and financial group are subject to risks arising from changes in exchange rates, interest rates and material prices. The risk areas are covered by the Group Treasury department within the framework of our guidelines. To minimise these risks, financial instruments are used as hedging instruments of the Group, Heidelberg AG concludes these transactions for companies as well.

Currency risks arising in connection with third parties in foreign currencies (risks) are hedged through the use of financial instruments. Foreign exchange rate forwards are used. Potential market interest rate give rise to interest rate risks. These risks are maintained within the Group's Chief Financial Officer by the use of financial instruments, price rate swaps. In individual cases, price through the use of commodity derivatives.

New contracts on derivative financial instruments with third parties are generally taken by Heidelberg Materials AG as the house bank. These third parties are, if required, derivative Heidelberg Materials AG was third party internally to subsidiaries.

The following table provides an overview of the financial instruments that are grouped into one valuation unit as part of a micro hedge. As the conditions of the underlying and hedging instrument match, future fluctuations in value and changes in cash flows are, as a general rule, offset until and beyond the reporting date (volume matching and maturity matching).

In the reporting year, there was no significant excess loss for which a provision for contingent losses was formed. The prospective effectiveness is determined using the critical terms match method, and the retrospective effectiveness by the change in fair value method. The valuation unit is recognised in the balance sheet using the net hedge presentation method.

The remaining derivative financial instruments essentially act to hedge foreign currency loans and deposits as well as interest rate risks, for which a valuation unit is not explicitly recognised.

A provision for potential losses of recognised for open positions with a positive value. Open positions with a positive value of €7.9 million are not recognised as actions.

Valuation units

Amount of underlying transaction/ secured risk	Underlying transaction/ Hedge accounting	Losses not recognised in €m	Secured risk	Maturity
15 Mio USD	Commodity Derivatives / Derivatives	0.9	Price	2025 – 2026
5 Mio GBP	Commodity Derivatives / Derivatives	0.4	Price	2025 – 2027
7 Mio EUR	Commodity Derivatives / Derivatives	0.9	Price	2025 – 2026
1,426 Mio NOK	Assets / Liabilities / Derivatives	0.0	Currency	2025
1,000 Mio AUD	Assets / Liabilities / Derivatives	0.0	Currency	2025
1,000 Mio USD	Assets / Liabilities / Derivatives	0.0	Currency	2025
1,400 Mio GBP	Assets / Liabilities / Derivatives	4.5	Currency	2025
221 Mio ILS	Assets / Liabilities / Derivatives	2.4	Currency	2026
853 Mio USD	Swaps / Derivatives	22.5	Currency	2027
750 Mio EUR	Swaps / Derivatives	46.8	Interest	2027
1,000 Mio USD	Swaps / Derivatives	20.1	Currency	2030

Derivative financial instruments

€m	Nominal value	Fair value
	133.4	-1.4
Currency forwards 3rd party		
Foreign exchange swaps 3rd party	2,942.8	3.0
Currency forwards consolidated	39.0	0.5
Foreign exchange swaps consolidated	47.7	0.3
Total	3,163.0	2.4

31 Related parties disclosures

The following significant transactions were carried out with related parties, for which, in accordance with section 285(1)(21)(2) of the HGB, no details are provided concerning transactions with companies that are indirectly or directly owned by Heidelberg Materials AG with a 100 % shareholding and included in the consolidated financial statements of Heidelberg Materials AG.

Related parties disclosures

Transaction	Relationship		
	Subsidiaries	Joint Ventures	Associates
Disposal	41.6	28.1	8.3
Acquisition	13.1	0.0	13.6
Procured services	24.2	0.1	0.1
Provided services	44.4	5.9	9.0
Granted funding (including cashpooling)			
- Valuta	478.5	18.8	0.0
- Interest expenses current year	61.7	2.9	0.0
Received funding (including cashpooling)			
- Valuta	134.5	15.0	0.0
- Interest expenses current year	5.0	0.9	0.0
Granted guarantees			
- Nominal	49.8	0.5	0.0
- Utilisation	43.8	0.5	0.0

32 Supervisory Board and Managing Board remuneration

Supervisory Board and Managing Board remuneration

€m	2023	2024
Supervisory Board remuneration		
Attendance fees	0.2	0.2
Remuneration for committee work	0.5	0.5
Fixed remuneration	1.1	1.1
	1.9	1.9
Managing Board remuneration		
Non-performance-related remuneration	6.2	8.6
Performance-related remuneration	8.5	8.2
Remuneration with long-term incentive	11.4	13.7
	26.0	30.5
Benefits to former members of the Managing Board and their surviving dependents		
	4.3	8.6
Pension provision for former members of the Managing Board and their surviving dependents as at 31 December		
	81.8	60.0

In addition to the remuneration for their activities on the Supervisory Board, employee representatives on the Supervisory Board who are employees of Heidelberg Materials AG or one of its subsidiaries received remuneration in accordance with their contracts of employment, the level of which corresponded to an appropriate remuneration for their relevant functions and tasks within the Group.

33 Declaration in accordance with section 161 of the German Stock Corporation Act concerning the German Corporate Governance Code

The declaration of compliance with the German Corporate Governance Code as required by section 161 of the AktG was submitted by the Managing Board

and the Supervisory Board of Heidelberg Materials AG and made available on the internet at [heidelbergmaterials.com](https://www.heidelbergmaterials.com), under Corporate Governance/Declaration of compliance pursuant to section 161 of the German Stock Corporation Act (Aktien-gesetz).

34 Group relationships

As the controlling company of the Heidelberg Materials AG prepares the consolidated financial statements for the largest scope pursuant to section 315e(1) of the German Stock Corporation Act, the consolidated financial statements are published in the company register.

35 Auditor's fees

Pursuant to section 285(1)(17) of the German Stock Corporation Act, the independent auditor's fees for the year are not stated here in the consolidated financial statements of Heidelberg Materials AG. The audit of Heidelberg Materials AG mainly comprised services for the audit of the consolidated financial statements and, to a lesser extent, for the audit of the non-financial statements. The other services relate to the audit to obtain a limited assurance non-financial statement, the issuance of a letter in connection with the €10 billion Term Note (EMTN) programme, and the remuneration report.

36 Notifications of voting rights to the German Securities Trading Act (WpHG)

On 21 February 2024, Heidelberg Materials AG announced, pursuant to section 41(1) of the German Securities Trading Act (Wertpapier-gesetz), that the new total number of shares with immediate effect amounts to 1,115,182. The background to this notification is

Board's decision of 19 February 2024 to cancel all 4,117,499 treasury shares purchased under the third tranche of the 2021–2023 share buyback programme from 28 July to 30 October 2023, with a reduction in the subscribed share capital. The Supervisory Board approved the cancellation on 21 February 2024.

On 25 February 2025, Heidelberg Materials AG announced, pursuant to section 41(1) of the WpHG, that the new total number of voting rights with immediate effect amounts to 178,430,760. The background to this notification is the Managing Board's decision of 21 February 2025 to cancel all 3,637,360 treasury shares purchased under the first tranche of the 2024–2026 share buyback programme from 23 May to 25 November 2025, with a reduction in the subscribed share capital. The Supervisory Board approved the cancellation on 25 February 2025.

In accordance with the WpHG, the company was given the following notifications of voting rights prior to the preparation of the annual financial statements:

Mr Ludwig Merckle informed us in a voluntary group notification due to crossing a threshold on subsidiary level pursuant to sections 33 and 34 of the WpHG that his voting rights in Heidelberg Materials AG amounted to 28.88% on 29 February 2024. 25.64% of the voting rights are attributed to Mr Merckle pursuant to section 34 of the WpHG and 3.24% pursuant to section 38(1), no. 1 of the WpHG (Instruments). In each case, these voting rights are attributable to Mr Merckle via four chains of companies under his control, in each case beginning with PH Vermögensverwaltung GmbH and ending with Spohn Cement Beteiligungen GmbH. Spohn Cement Beteiligungen GmbH directly holds 25.64% of the voting rights; including the instruments held directly by it within the meaning of section 38(1), no. 1 of the WpHG, its share of the voting rights is 28.88%.

Artisan Partners Asset Management Inc., Wilmington, Delaware, USA, informed us pursuant to sections 33 and 34 of the WpHG that its voting right in HeidelbergCement AG (today Heidelberg Materials AG) on 28 September 2021 exceeded the threshold of 5% and amounted to 5.02% on that date. These voting rights are attributed to Artisan Partners Asset Management Inc. pursuant to section 34 of the WpHG via the following companies under its control: Artisan Partners Holding LP, Artisan Investments GP LLC, and Artisan Partners Limited Partnership. Artisan Partners Limited Partnership is attributed 5.02% of the voting rights.

BlackRock, Inc., Wilmington, Delaware, USA, informed us pursuant to sections 33 and 34 of the WpHG that its voting right in Heidelberg Materials AG exceeded the threshold of 5% on 10 June 2024 and amounted to 5.02% on that date. 4.90% of the voting rights were attributed to BlackRock, Inc. pursuant to section 34 of the WpHG. 0.001% of the voting rights were attributed to the company pursuant to section 38(1), no. 1 of the WpHG. 0.11% of the voting rights pursuant to section 38(1), no. 2 of the WpHG.

In a further notification, BlackRock, Inc. informed us pursuant to sections 33 and 34 of the WpHG that its voting right in Heidelberg Materials AG fell below the threshold of 5% on 11 June 2024 and amounted to 4.81% on that date. 4.70% of the voting rights were attributed to BlackRock, Inc. pursuant to section 34 of the WpHG. 0.11% of the voting rights were attributed to the company pursuant to section 38(1), no. 2 of the WpHG.

In the 2024 reporting year, BlackRock, Inc. sent us 19 further notifications, in each of which it informed us that its voting right in Heidelberg Materials AG either exceeded or fell below the threshold of 5% on 12, 13, 14, 17, 18, 21, 24, 25, 26 and 28 June 2024, on 4, 5, 9, 10 and 11 July 2024, on 24 and 25 September 2024 and on 3 October 2024. One notification was made due to a restructuring of the group as of 1 October 2024. In its last notification in the reporting year, BlackRock, Inc. informed us pursuant to sections 33 and 34 of the WpHG that its voting right in Heidelberg Materials AG fell below the threshold of 5% on 3 October 2024 and amounted to 4.70% on that date. 4.53% of the voting rights were attributed to BlackRock, Inc. pursuant to section 34 of the WpHG. 0.12% of the voting rights were attributed to the company pursuant to section 38(1), no. 1 of the WpHG, and 0.04% of the voting rights pursuant to section 38(1), no. 2 of the WpHG.

In the current 2025 financial year, BlackRock, Inc. has so far sent us 19 notifications, each notifying us that its voting right in Heidelberg Materials AG either exceeded or fell below the threshold of 5% on 31 December 2024 and on 6, 7, 8, 21, 22, 24, 28 and 29 January 2025 and on 17, 18, 19, 20, 21, 24, 25 and 27 February 2025 and on 4 and 5 March 2025. In its most recent notification, BlackRock, Inc. informed us pursuant to sections 33 and 34 of the WpHG that its voting right in Heidelberg Materials AG exceeded the threshold of 5% on 5 March 2025 and amounted to 5.51% on that date. 5.35% of the voting rights were attributed to BlackRock, Inc. pursuant to section 34 of the WpHG. 0.001% of the voting rights were attributed to the company pursuant to section 38(1), no. 1 of the WpHG, and 0.16% of the voting rights pursuant to section 38(1), no. 2 of the WpHG.

The Capital Group Companies, Inc., Los Angeles, USA, informed us pursuant to sections 33 and 34 of the WpHG that its voting rights in Heidelberg Materials AG exceeded the threshold of 5% on 14 February 2025 and amounted to 5.06% on this date. These voting rights are attributed to The Capital Group Companies, Inc. pursuant to section 34 of the WpHG via its subsidiary Capital Research and Management Company. An individual fund, Euro-

Pacific Growth Fund, Wilmington, Delaware, USA, held 3% or more of the voting rights in Heidelberg Materials AG on 14 February 2025. Growth Fund had already informed us pursuant to section 33 of the WpHG that its voting rights in Heidelberg Materials AG exceeded 3% on 28 January 2025 and amounted to 3.98% on this date.

Black Creek Investment Management Inc., Toronto, Canada, informed us pursuant to section 33 of the WpHG that its voting rights in Heidelberg Materials AG (today Heidelberg Materials AG) exceeded 3% on 6 March 2023 and amounted to 2.98% on this date.

Société Générale S.A., Paris, France, informed us pursuant to section 25a(1) of the WpHG that its voting right in our company fell below the threshold of 5% on 13 August 2015 and on that date. Of the voting rights accounted for by voting rights through other instruments according to section 33 of the WpHG, of which 2.77% were held by the company pursuant to sections 25 (financial/other) instruments according to section 25 of the WpHG, of which 0.04% were voting rights pursuant to sections 25 (financial/other) instruments according to section 25 of the WpHG accounted for 0%.

The respective shareholder structures are listed on our website www.heidelbergmaterials.com under Investor Relations / Shareholder and AD Structure.

37 Boards

Managing Board

At present, there are nine members on the Managing Board of Heidelberg Materials AG: in addition to the Chairman of the Managing Board and the Chief Financial Officer, there are four members of the Managing Board with regional responsibilities and three further members with responsibility for sustainability, digitalisation and technology.

Dr Dominik von Achten

Chairman of the Managing Board

Member of the Managing Board since 2007; Chairman of the Managing Board since 2020; appointed until January 2028

Area of responsibility:

Communication & Investor Relations, Strategy & Development / M&A, Human Resources incl. Health & Safety, Internal Audit, Legal, Compliance

René Aldach

Chief Financial Officer

Member of the Managing Board since 2021; appointed until August 2029

Area of responsibility:

Corporate Finance, Data Governance, Procurement, Reporting Controlling & Consolidation & Data Hub, Shared Service Center, Tax, Treasury, Insurance & Risk, Australia

External mandates:

- Akçansa Çimento Sanayi ve Ticaret A.Ş.^{2),3)}, Turkey (since 15 April 2024)
- Cement Australia Holdings Pty Ltd ²⁾, Australia
- Cement Australia Pty Limited²⁾, Australia
- Cement Australia Partnership²⁾, Australia

External Mandates:

- Kunststoffwerk Philippine GmbH & Co. KG²⁾, Lahnstein, and Saarpor Klaus Eckhardt GmbH Kunststoffe KG²⁾, Neunkirchen (jointly meeting advisory board of Philippine Saarpor group)
- Verlag Lensing-Wolff GmbH & Co. KG („Lensing Media“)²⁾, Dortmund

Dr Katharina Beumelburg

Chief Sustainability & New Technologies Officer since 1 October 2024
Member of the Managing Board since 1 October 2024; appointed until September 2027

Area of responsibility:

Environmental, Social, Governance (ESG), Innovation Hub, Research & Development, Technology & Partnerships, supplementary cementitious materials (coordination), alternative fuels (coordination)

Roberto Callieri

Member of the Managing Board since 1 January 2024;
appointed until December 2026

Area of responsibility:

Asia within the Asia-Pacific Group area

External mandates:

- Alliance Construction Materials Limited²⁾, Hong Kong S.A.R. (since 1 February 2024)
- China Century Cement Ltd.²⁾, Bermuda (since 8 February 2024)
- Easy Point Industrial Ltd.²⁾, Hong Kong S.A.R. (since 8 February 2024)
- Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd.²⁾, China (since 1 February 2024)
- Jidong Heidelberg (Fufeng) Cement Company Limited²⁾, China (since 29 February 2024)
- Jidong Heidelberg (Jingyang) Cement Company Limited²⁾, China (since 28 February 2024)
- Sqaureal Cement Ltd²⁾, Hong Kong S.A.R. (since 8 February 2024)

Group mandates:

- Asia Cement Public Company Limited²⁾, Thailand
- Gulbarga Cement Limited²⁾, India (since 14 March 2024)
- HeidelbergCement Holding HK Limited²⁾, Hong Kong S.A.R. (since 1 February 2024)
- HeidelbergCement India Limited²⁾, India (since 14 March 2024)
- Heidelberg Materials Asia Pte. Ltd.²⁾, Singapore (Chairman) (since 1 February 2024)
- Heidelberg Materials Bangladesh Plc.²⁾, Bangladesh (Chairman) (since 6 March 2024)
- Heidelberg Materials Butra Sdn. Bhd.²⁾, Brunei Darussalam (Chairman) (since 1 February 2024)
- Jalapathan Cement Public Company Limited²⁾, Thailand
- PT Indocement Tunggai Prakarsa Tbk.²⁾, Indonesia (Chairman) (since 14 May 2024)
- Zuari Cement Limited²⁾, India (Chairman) (since 1 February 2024)

Axel Conrads

Chief Technical Officer since 1 February 2024

Member of the Managing Board since 1 February 2024; appointed until January 2027

Area of responsibility:

Global technical Competence Centers: Cement (CCC), Aggregates & Asphalt (CCA) and Readymix (CCR)

Group mandates:

- Italmec Cement Company Ltd.²⁾, Cyprus

Kevin Gluskie

Member of the Managing Board from 2016 until January 2024

Area of responsibility:

Asia-Pazific, Competence Center ReadyMix

External mandates:

- Alliance Construction Materials Limited²⁾, Hong Kong S.A.R. (until 1 February 2024)
- China Century Cement Ltd.²⁾, Bermuda (until 8 February 2024)
- Easy Point Industrial Ltd.²⁾, Hong Kong S.A.R. (until 8 February 2024)
- Guangzhou Heidelberg Yueshi Enterprise Management Consulting Company Ltd.²⁾, China (until 1 February 2024)
- Jidong Heidelberg (Fufeng) Cement Company Limited²⁾, China (until 29 February 2024)
- Jidong Heidelberg (Jingyang) Cement Company Limited²⁾, China (until 28 February 2024)
- Sqaareal Cement Ltd²⁾, Hong Kong S.A.R. (until 8 February 2024)

Hakan Gurdal

Member of the Managing Board since 2016; appointed until January 2029

Area of responsibility:

Africa-Mediterranean-Western Asia, Heidelberg Materials Trading

External mandates:

- Afrika-Verein der deutschen Wirtschaft e.V.²⁾, Hamburg
- Akçansa Çimento Sanayi ve Ticaret A.Ş.²⁾, Turkey (Deputy Chairman)
- Asment de Temara S.A.²⁾, Morocco
- CEMZA (PTY) LTD²⁾, South Africa
- Continental Blue Investment SA²⁾, Switzerland
- Vassiliko Cement Works Ltd.²⁾, Cyprus

Group mandates:

- Austral Cimentos Sofala SA²⁾, Mozambique
- Calcim SA²⁾, Benin (Chairman)
- Cimbenin SA²⁾, Benin (Chairman)
- CimBurkina S.A.²⁾, Burkina Faso
- Cimenterie de Lukala S.A.²⁾, Democratic Republic of the Congo
- Ciments du Maroc S.A.²⁾, Morocco
- Ciments du Togo SA²⁾, Togo
- Ghacem Ltd.²⁾, Ghana (Chairman)

Group mandates:

- Asia Cement Public Company Limited²⁾, Thailand (until 23 February 2024)
- Gulbarga Cement Limited²⁾, India (until 13 March 2024)
- HeidelbergCement Holding HK Limited²⁾, Hong Kong S.A.R. (until 31 January 2024)
- HeidelbergCement India Limited²⁾, India (until 13 March 2024)
- HeidelbergCement Myanmar Company Limited²⁾, Myanmar
- Heidelberg Materials Asia Pte. Ltd.²⁾, Singapore (Chairman) (until 31 January 2024)
- Heidelberg Materials Bangladesh Limited²⁾, Bangladesh (Chairman) (until 31 January 2024)
- Heidelberg Materials Butra Sdn. Bhd.²⁾, Brunei Darussalam (Chairman) (until 31 January 2024)
- PT Indocement Tunggal Prakarsa Tbk.²⁾, Indonesia (Chairman until 14 May 2024)
- Zuari Cement Limited²⁾, India (Chairman) (until 13 March 2024)

- Granuburkina SA²⁾, Burkina Faso (Chairman)
- Hanson Israel Limited²⁾, Israel
- Heidelberg Materials – Helwan Cement S.A.E.²⁾, Egypt (Chairman)
- Heidelberg Materials – Suez Cement S.A.E.²⁾, Egypt
- Heidelberg Materials – Tourah Cement S.A.E.²⁾, Egypt
- HM Trading Global GmbH²⁾, Heidelberg
- JSC „Cesla“²⁾, Russia
- La Societe GRANUTOGO SA²⁾, Togo (Chairman)
- Mamba Cement Company²⁾, Tanzania (since September 2024)
- Scancem Holding AS²⁾, Norway (Chairman)
- Scancem International DA²⁾, Norway (Chairman)
- Scantogo Mines SA²⁾, Togo (Chairman)
- Tanga Cement PLC²⁾, Tanzania (Chairman)
- Tanzania Portland Cement Public Limited Company²⁾, Tanzania (Chairman)

Dr Nicola Kimm

**Chief Sustainability Officer
Member of the Managing Board from 2021 until August 2024**

Area of responsibility:
Environmental Social Governance (ESG), Research & Development

Dennis Lentz

**Chief Digital Officer
Member of the Managing Board since 2021; appointed until August 2029**

External mandates:
- Giatec Scientific Inc.²⁾, Canada
- Project Potter Parent GP, LLC²⁾, Cayman Islands

Area of responsibility:
Digitalisation, Information Technology

Group mandates:
- Volt RMC Solutions Canada Ltd.²⁾, Canada

Jon Morrish

Member of the Managing Board since 2016; appointed until January 2029

Area of responsibility:
Europa, International Associations (e.g. GCCA, CEMBUREAU)

Group mandates:
- Castle Cement Limited²⁾, UK
- Górazdce Cement S.A.²⁾, Poland (Chairman) (since 1 January 2024)
- Hanson Quarry Products Europe Limited²⁾, UK
- Heidelberg Materials Central Europe B.V.²⁾, Netherlands (Chairman) (since 1 January 2024)
- Heidelberg Materials CZ, a.s.²⁾, Czechia (since 1 January 2024)
- Heidelberg Materials Devnya JSC²⁾, Bulgaria (Chairman)
- Heidelberg Materials Hellas S.A.²⁾, Greece (Chairman)
- Heidelberg Materials Holding S.à.r.l.²⁾, Luxembourg (until 13 December 2024)
- Heidelberg Materials Iberia Holding, S.L.²⁾, Spain
- Heidelberg Materials Italia Cementi S.p.A.²⁾, Italy (Deputy Chairman)
- Heidelberg Materials Nederland N.V.²⁾, Netherlands
- Heidelberg Materials Northern Europe AB²⁾, Sweden (Chairman) (from 4 January 2024)
- Heidelberg Materials Romania SA²⁾, Romania (since 1 January 2024)
- Heidelberg Materials Vulkan JSC²⁾, Bulgaria (Chairman)
- S.A. Heidelberg Materials Benelux N.V.²⁾, Belgium

External mandates:

- Duna-Dráva Cement Kft.²⁾, Hungary (since 1 January 2024)
- Heidelberg Materials Cement BIH d.d. Kakanj²⁾, Bosnia-Herzegovina (since 23 May 2024)

Chris Ward

Member of the Managing Board since 2019; appointed until August 2028

Area of responsibility:
North America

External mandates:

- Project Potter Parent GP, LLC²⁾, Cayman Islands

Group mandates:

- Carver Sand & Gravel²⁾, USA (Chairman) (since 11 September 2024)
- Commercial Aggregates Transportation and Sales LLC²⁾, USA (Chairman)
- Constar LLC²⁾, USA
- County Line Quarry, LLC²⁾, USA (Chairman) (since 11 September 2024)
- Erie Associates, LP²⁾, USA (Chairman) (since 11 September 2024)
- Esroc Holdings LLC²⁾, USA
- Hanson Aggregates WRP, Inc.²⁾, USA (Chairman) (dissolved on 31 March 2024)
- Hanson Building Materials America LLC²⁾, USA
- Hanson Micronesia Cement, Inc.²⁾, USA (Chairman)
- Hanson Permanente Cement of Guam, Inc.²⁾, USA (Chairman)
- HBMA Holdings LLC²⁾, USA
- Heidelberg Materials Canada Holding Limited²⁾, UK
- Heidelberg Materials Canada Limited²⁾, Canada (Chairman)
- Heidelberg Materials Midwest Agg. Inc.²⁾, USA (Chairman)
- Heidelberg Materials Northeast LLC²⁾, USA (Chairman)
- Heidelberg Materials Northeast-NY LLC²⁾, USA (Chairman)
- Heidelberg Materials Southeast Agg LLC²⁾, USA (Chairman)
- Heidelberg Materials Southwest Agg LLC²⁾, USA (Chairman) (since 11 July 2024)
- Heidelberg Materials UK Holding II Limited²⁾, UK
- Heidelberg Materials US, Inc.²⁾, USA
- Heidelberg Materials US Cement LLC²⁾, USA
- Highway Materials, LLC²⁾, USA (Chairman) (since 11 September 2024)
- HM Northwest Cement Company²⁾, USA
- HM Northwest Marine, LLC²⁾, USA (Chairman)

- HM Pacific Northwest, Inc.²⁾, USA (Chairman)
- HM SEFA Group, LLC²⁾, USA (Chairman)
- HM SEFA Transportation LLC²⁾, USA (Chairman)
- HM Southeast Cement LLC²⁾, USA (Chairman)
- HM South Texas Concrete LLC²⁾, USA (Chairman)
- HM South Texas Stabilized Sand LLC²⁾, USA (Chairman)
- HM US Receivables LLC²⁾, USA
- HM US Services LLC²⁾, USA
- HNA Investments²⁾, USA
- KH 1 Inc.²⁾, USA
- Lehigh Southwest Cement Company²⁾, USA (Chairman)
- LHI Duomo Holdings LLC²⁾, USA
- Seacoast Products, Inc.²⁾, USA
- St. Thomas Development, LLC²⁾, USA (Chairman) (since 11 September 2024)
- T.D.P.S. Materials, LP²⁾, USA (Chairman) (since 11 September 2024)

1) Membership in legally required supervisory boards of German companies
 2) Membership in comparable German and foreign supervisory committees of commercial enterprises
 3) Publicly listed company

Supervisory Board

According to the Articles of Association, the Supervisory Board of Heidelberg Materials AG consists of twelve members. Half of the members shall be elected by the Annual General Meeting according to the provisions of the German Stock Corporation Act and half by the employees according to the provisions of the German Co-determination Act.

Dr Bernd Scheifele

Chairman of the Supervisory Board

Heidelberg; former Chairman of the Managing Board of HeidelbergCement AG (today Heidelberg Materials AG); Member of various supervisory bodies
Member since 12 May 2022; member of the Personnel and Mediation Committees and until 16 May 2024 member of the Audit Committee

External mandates:

- PHOENIX Pharma SE¹⁾ (Chairman) and PHOENIX Pharmahandel GmbH & Co KG²⁾ (Chairman), Mannheim (jointly meeting supervisory board and advisory board, respectively)
- Verlagsgruppe Georg von Holtzbrinck GmbH¹⁾, Stuttgart (Chairman) (until 24 April 2024)
- Springer Nature AG & Co. KGaA¹⁾, Berlin (until 23 April 2024)

Heinz Schmitt

Deputy Chairman until 16 May 2024

Walckatzenbach; Controller; member of the Works Council at the headquarters of Heidelberg Materials AG
Member from 6 May 2004 until 16 May 2024, Deputy Chairman from 7 May 2009 until 16 May 2024; member of the Personnel, Audit, and Mediation Committees

Werner Schraeder

Deputy Chairman since 16 May 2024

Ennigerloh; Building Fitter; Chairman of the General Works Council of Heidelberg Materials AG, Chairman of the Works Council at the Ennigerloh plant of Heidelberg Materials AG and Chairman of the Group Works Council

Member since 7 May 2009; member of the Personnel, Audit, and since 16 May 2024 of the Mediation Committees; until 16 May 2024 member of the Sustainability and Innovation Committee

External mandates:

- Berufsgenossenschaft Rohstoffe und chemische Industrie²⁾, Heidelberg
- Volksbank im Münsterland eG²⁾, Münster

Barbara Breuninger

Mühlital; Specialist Strategic Management Personnel Recruiting/Development and Coaching, Agrar-Umwelt, as well as independent Management Trainer and Consultant
Member since 5 April 2018; member of the Audit Committee and since 16 May 2024 of the Sustainability and Innovation Committee

Gunnar Groebler

Hamburg; Chief Executive Officer of Salzgitter AG, Salzgitter
Member since 16 May 2024; since 16 May 2024 member of the Sustainability and Innovation Committee

External mandates:

- Aurubis AG^{1) 2)}, Hamburg
- Semco Maritime A/S²⁾, Denmark (until 31 May 2024)

Mandates at subsidiaries of Salzgitter AG:

- Iisenburger Grobblech GmbH¹⁾, Iisenburg (Chairman)
- KHS GmbH¹⁾, Dortmund
- Mannesmann Precision Tubes GmbH¹⁾, Mülheim an der Ruhr (Chairman since 1 July 2024)
- Peiner Träger GmbH¹⁾, Peine (Chairman)
- Salzgitter Flachstahl GmbH¹⁾, Salzgitter (Chairman)
- Salzgitter Mannesmann Grobblech GmbH¹⁾, Mülheim an der Ruhr (Chairman)
- Salzgitter Mannesmann Handel GmbH¹⁾, Mülheim an der Ruhr (Chairman)

Birgit Jochens

Mainz; Industrial Clerk and State Certified Business Economist; Mainz plant, Heidelberg Materials
Member from 9 May 2019 until 16 May 2024; member of the Personnel Committee

Katja Karcher

Bad Wimpfen; Head of Digital Law, Procurement & Legal Operations, Heidelberg Materials AG Member since 16 May 2024; since 16 May 2024 member of the Personnel, and of the Sustainability and Innovation Committees

Ludwig Merckle

Ulm; Managing Director of Merckle Service GmbH⁽⁴⁾, Ulm Member since 2 June 1999; Chairman of the Personnel and Nomination Committees, Deputy Chairman of the Audit Committee and member of the Sustainability and Innovation Committee

External mandates:

- Kässbohrer Geländefahrzeug AG^{(3),(4)}, Laupheim (Chairman)
- PHOENIX Pharma SE^{(3),(4)} (Deputy Chairman) and PHOENIX Pharmahandel GmbH & Co KG^{(2),(4)}, Mannheim (jointly meeting supervisory board and advisory board, respectively)

Luka Mucic

London; Chief Financial Officer of Vodafone Group Plc, London Member since 9 May 2019; Chairman of the Audit Committee and member of the Personnel Committee

External mandates:

- Vodafone Shared Operations Ltd.⁽²⁾, UK (Chairman) (since October 2024)
- Oak Holdings 1 GmbH⁽²⁾, Düsseldorf (Chairman) (since March 2024)

Markus Olevnik

Birkenfeld; shift foreman; Chairman of the Works Council at the Lengfurt cement plant of Heidelberg Materials AG and Deputy Chairman of the General Works Council of Heidelberg Materials AG Member since 16 May 2024; since 16 May 2024 member of the Personnel Committee and since 18 November 2024 member of the Sustainability and Innovation Committee

External mandates:

- Tariff Commission of IG Bauen-Agrar-Umwelt for the Stone and Earth Industry Bavaria

Dr Ines Ploss

Mannheim; until 30 September 2024 Director Group Procurement at Heidelberg Materials AG; since 1 October 2024 Managing Director Aggregates in Germany and since 1 November 2024 Director of Heidelberg Materials Mineralik DE GmbH Member from 9 May 2019 until 31 October 2024; member of the Personnel, Sustainability and and Mediation Committees

Peter Riedel

Ahlen; Department Head – building materials industry at the Federal Executive Committee of Agrar-Umwelt Member since 9 May 2019; member of the Audit Committee and since 16 May 2024 of the Personnel Committee, until 16 May 2024 member of the Sustainability and Innovation Committee

External mandates:

- Zusatzversorgungskasse der Steine- und Erden-Industrie und des Betonsteinhandwerks VV Die Bayerische Pensionskasse (ZVK)⁽²⁾, Munich

Margret Suckale

Tegernsee; member of supervisory boards Member since 25 August 2017; Chairwoman of the Mediation Committee since 16 May 2024 of the Personnel, Audit, and Nomination Committees

External mandates:

- Deutsche Telekom AG^{(1),(3)}, Bonn
- DWS Group GmbH & Co. KGaA^{(1),(3)}, Frankfurt
- Greiner AG⁽²⁾, Austria
- Infineon Technologies AG^{(1),(3)}, Neubiberg

Dr Sopna Sury

Willich; Chief Operating Officer Hydrogen and member of the Executive Board of RWE Genera Member since 12 May 2022; since 16 May 2024 Chairwoman of the Sustainability and Innovation and since 16 May 2024 member of the Personnel and Nomination Committees

External mandates:

- Societé Electrique de L'Our S.A.⁽²⁾, Luxembourg (until 27 March 2024)

Annual financial statements



Anna Toborek-Kacar

Heidelberg; Director Group Corporate Finance, Heidelberg Materials AG
Member since 1 November 2024; since 18 November 2024 member of the Personnel and Mediation Committees

Professor Dr Marion Weissenberger-Eibl

Karlsruhe; Head of the Fraunhofer Institute for Systems and Innovation Research ISI in Karlsruhe and holder of the Chair of Innovation and Technology Management (ITM) at the Karlsruhe Institute of Technology (KIT)
Member from 3 July 2012 until 16 May 2024; Chairwoman of the Sustainability and Innovation Committee and the Mediation Committee as well as member of the Nomination Committee

External mandates:

- ExxonMobil Central Europe Holding GmbH²⁾, Hamburg
- MTU Aero Engines AG^{1),3)}, Munich
- Semperit Aktiengesellschaft Holding^{2),3)}, Austria

1) Membership in other legally required supervisory boards of German companies
2) Membership in comparable German and foreign supervisory committees of commercial enterprises
3) Publicly listed company
4) Non-listed companies controlled by Ludwig Merckle

Supervisory Board committees

Personnel Committee

- Ludwig Merckle (Chairman)
- Birgit Jochens (until 16 May 2024)
- Katja Karcher (since 16 May 2024)
- Luka Mucic
- Markus Oleynik (since 16 May 2024)
- Dr Ines Ploss (until 31 October 2024)
- Peter Riedel (since 16 May 2024)
- Dr Bernd Scheifele
- Heinz Schmitt (until 16 May 2024)
- Werner Schraeder
- Margret Suckale
- Dr Sopna Sury (since 16 May 2024)
- Anna Toborek-Kacar (since 18 November 2024)

Audit Committee

- Luka Mucic (Chairman)
- Ludwig Merckle (Deputy Chairman)
- Barbara Breuning
- Peter Riedel
- Dr Bernd Scheifele (until 16 May 2024)
- Heinz Schmitt (until 16 May 2024)
- Werner Schraeder
- Margret Suckale

Sustainability and Innovation Committee

- Professor Dr Marion Weissenberger-Eibl (Chairwoman) (until 16 May 2024)
- Dr Sopna Sury (Chairwoman since 16 May 2024)
- Barbara Breuning (since 16 May 2024)
- Gunnar Groebler (since 16 May 2024)
- Katja Karcher (since 16 May 2024)
- Ludwig Merckle
- Markus Oleynik (since 16 May 2024)
- Dr Ines Ploss (until 31 October 2024)
- Peter Riedel (until 16 May 2024)
- Werner Schraeder (until 16 May 2024)

Nomination Committee

- Ludwig Merckle (Chairman)
- Margret Suckale
- Dr Sopna Sury (since 16 May 2024)
- Professor Dr Marion Weissenberger-Eibl (until 16 May 2024)

Mediation Committee, pursuant to section 27(5) of the German Co-determination Act

- Professor Dr Marion Weissenberger-Eibl (Chairwoman) (until 16 May 2024)
- Margret Suckale (Chairwoman) (since 16 May 2024)
- Dr Ines Ploss (until 31 October 2024)
- Dr Bernd Scheifele
- Heinz Schmitt (until 16 May 2024)
- Werner Schraeder (since 16 May 2024)
- Anna Toborek-Kacar (since 18 November 2024)

38 Supplementary statement

On 21 February 2025, the Managing Board of Heidelberg Materials AG resolved to cancel all 3,637,360 treasury shares purchased under the first tranche of the 2024–2026 share buyback programme in the period from 23 May to 25 November 2024, with a reduction of €10,912,080 in the subscribed share capital. This corresponds to approximately 2.00% of the company's subscribed share capital before cancellation and capital reduction. The Supervisory Board approved the cancellation on 24 February 2025. Following the cancellation of the shares and the capital reduction, the subscribed share capital of Heidelberg Materials AG amounts to €535,292,280 and is divided into 178,430,760 no-par value shares, each representing a notional amount of €3.00 of the subscribed share capital.

39 List of shareholdings

The list of shareholdings, which forms part of the Notes, is not included here. It is published with the annual financial statements in the Company Register and in the Group's Annual Report 2024.

Proposal for the appropriation of the balance sheet profit

The Managing Board and Supervisory Board propose that €588,821,508.00 of the balance sheet profit disclosed in the annual financial statements of €607,203,961.46 be used to pay a dividend of €3.30 on each of the participating 178,430,760 no-par value shares for the 2024 financial year. The remaining amount of €18,382,453.46 is to be carried forward. As at the reporting date of 31 December 2024, the number of no-par value shares entitled to dividends is calculated from 182,068,120 shares issued less the 3,637,360 treasury shares acquired in the 2024 financial year.

Heidelberg, 21 March 2025

Heidelberg Materials AG

The Managing Board

Independent auditor's report

To Heidelberg Materials AG, Heidelberg

Report on the audit of the Annual Financial Statements and of the Management Report

Audit Opinions

We have audited the annual financial statements of Heidelberg Materials AG, Heidelberg, which comprise the balance sheet as at 31 December 2024, and the statement of profit and loss for the financial year from 1 January to 31 December 2024 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of Heidelberg Materials AG, which is combined with the group management report, for the financial year from 1 January to 31 December 2024. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its financial performance for the financial year from 1 January to 31 December 2024 in com-

pliance with German Legally Required Accounting Principles and

- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with §317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional

law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2024. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matters of most significance in our audit were as follows:

1 Measurement of shares in affiliated companies

2 Obligations arising from tax matters

Our presentation of these key audit matters has been structured in each case as follows:

- Matter and issue
- Audit approach and findings
- Reference to further information

Hereinafter we present the key audit

1 Measurement of shares in affiliated companies

a) In the annual financial statement my shares in affiliated companies EUR 22,287 million (78.5% of total reported under the "Financial assets" item. Shares in affiliated companies in accordance with German law at the lower of cost and fair value are calculated using discounted cash flows according to the planning prepared by the executive director relating to future market developments about the development of economic factors and the effect of the rate strategy geared towards cost reduction. The rate strategy is also taken into account. The used is the individually determined for the relevant financing investments of the values determined and documentation, no write-downs were required for the

The outcome of this valuation is large extent on the estimates made by the directors of the future cash flows and respective discount rates and used. The valuation is therefore subject to material uncertainties. Against this background, due to the highly complex nature and its material significance for assets, liabilities and financial position of the Company, this is a significant matter of particular importance in the text of our audit.

b) As part of our audit, we assessed the methodology used for the purposes of the valuation, among other things. In particular, we assessed whether the fair values had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In addition, we evaluated the assessment of the executive directors regarding the effects of the corporate strategy geared towards carbon neutrality on the business activities of the affiliated companies and examined how they were taken into account in determining the expected cash flows. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied and assessed the calculation model.

In our view, taking into consideration the information available, the measurement parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares in affiliated companies.

c) The Company's disclosures regarding shares in affiliated companies are contained in section "3 Shares in affiliated companies" of the notes to the financial statements.

2 Obligations arising from tax matters

a) As an international building materials company, Heidelberg Materials AG is subject to various local tax regulations due to its extensive portfolio of equity investments and cross-border service relationships with affiliated companies. The recognition and measurement of tax provisions are based to a large extent on estimates and assumptions made by the executive directors. Against this background and due to the amount of this item, these matters were of particular significance in the context of our audit.

b) As part of our audit, we assessed, among other things, the internal processes and controls for recording and assessing tax matters and the presentation of obligations arising from tax matters in the financial statements. In the knowledge that estimated values result in an increased risk of accounting misstatements and that the estimates and assumptions made by the executive directors have a direct and significant impact on net profit/loss for the year, we evaluated the appropriateness of the determination of the obligations and the presentation of tax matters in the financial statements. We also involved our internal specialists from the tax department in the audit team. With regard to the recognition and measurement of obligations, we in particular inspected the Company's correspondence with the respective tax authorities and critically examined the Company's risk assessments of ongoing tax audits and individual tax matters. Furthermore, we also held meetings with the Company's tax department in order to receive updates on current developments with regard to the material tax

matters and the reasons for the corresponding estimates. As at the balance sheet date, we also obtained confirmations from external tax advisors that support the estimates made by the executive directors.

Based on our audit procedures, we were able to satisfy ourselves that the estimates and assumptions made by the executive directors are substantiated and sufficiently documented.

c) The Company's disclosures relating to tax provisions are contained in section "14 Tax provisions" of the notes to the financial statements as well as in the paragraph on "Tax risks" in the "Risk and opportunity report" section of the management report.

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- the non-financial statement to comply with §§ 289b to 289e HGB and with §§ 315b to 315c HGB included in section "non-financial statement" of the management report

- the section "Adequacy, and effectiveness of the internal control and risk management system" of the management report

The other information comprises further the statement on corporate governance pursuant to § 289f HGB and § 315d HGB.

Our audit opinions on the annual financial statements and on the management report and the other information, and consequently express an audit opinion or any other conclusion thereon.

In connection with our audit, our readers should read the other information mentioned so doing, to consider whether the other information is materially inconsistent with the financial statements, with the management report and the other information mentioned so doing, to consider whether the other information appears to be material.

Responsibilities of the Executive Board and the Supervisory Board for the Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements, in all material respects with the German commercial law, and that the financial statements give a true and fair view of the assets, liabilities, financial position and performance of the Company in compliance with the Legally Required Accounting Principles. The executive directors are responsible for internal control as they in accordance with the Legally Required Accounting Principles determined necessary to enable the preparation of financial statements that are free from misstatement, whether due to fraud or

- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other legal and regulatory requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file Heidelberg_Materials_AG_JA_ZLB_ESEF-2024-12-31.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 January to 31 December 2024 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW Ass 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management statements in accordance with § 328 Abs. 1 Satz 1 HGB.

In addition, the executive directors are responsible for such internal control considered necessary to enable the ESEF documents that are free from compliance with the requirements of the electronic reporting format, for the electronic reporting format, fraud or error.

The supervisory board is responsible for the process for preparing the ESEF documents as part of the financial reporting process.

Auditor's Responsibilities for the Assurance on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, and exercise professional judgment and professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain assurance that the results of the procedures provide a basis for our opinion.

- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on 16 May 2024. We were engaged by the supervisory board on 21 May 2024. We have been the auditor of the Heidelberg Materials AG, Heidelberg, without interruption since the financial year 2020.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Reference to an other matter – use of the auditor's report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format - including the versions to be filed in the company register - are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with §317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

German public auditor responsible for the engagement

The German Public Auditor responsible for the engagement is Thomas Tilgner.

Frankfurt am Main, March 21, 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Thomas Tilgner	Dr. Martin Nicklis
Wirtschaftsprüfer	Wirtschaftsprüfer
(German Public Auditor)	(German Public Auditor)

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements of Heidelberg Materials AG give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Company, and the management report, which has been combined with the Group management report, includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks associated with the expected development of the Company.

Heidelberg, 21 March 2025

Heidelberg Materials AG

The Managing Board



Dr Dominik von Achten




René Aldach



Dr Katharina Beumelburg



Roberto Caillieri



Axel Conrads



Hakan Gurdal



Dennis Lentz

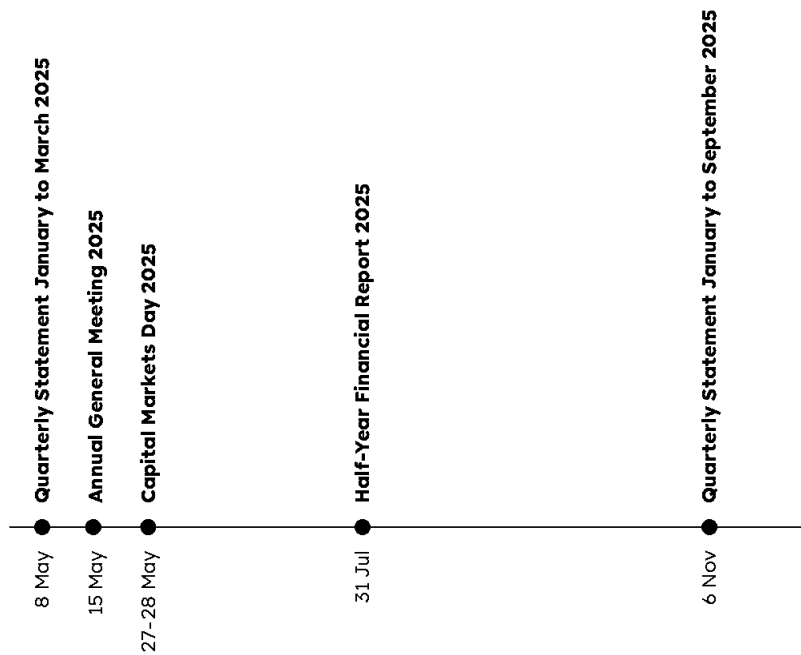


Jon Morrish



Chris Ward

Financial calendar 2025



Contact

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Investor Relations

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+49 6221 481-41016 and +49 6221 481-39670

Phone Private investors: +49 6221 481-13256

Fax: +49 6221 481-13217

ir-info@heidelbergmaterials.com

Heidelberg Materials AG

Berliner Strasse 6

69120 Heidelberg, Germany

www.heidelbergmaterials.com

The Company has its registered office in Heidelberg, Germany. It is registered with the Commercial Register at the Local Court of Mannheim (Amtsgericht Mannheim) under HRB 330082.

Translation of the report on the annual financial statements 2024. The German version is binding. The report on the annual financial statements 2024 was published on 25 March 2025.



Til generalforsamlingen i Heidelberg Materials Prefab Contiga Holding AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert årsregnskapet for Heidelberg Materials Prefab Contiga Holding AS som består av balanse per 31. desember 2024, resultatregnskap og kontantstrømpstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav, og gir årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2024, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret og daglig leder (ledelsen) er ansvarlige for informasjonen i årsberetningen. Øvrig informasjon omfatter informasjon i årsrapporten bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke informasjonen i årsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

PricewaterhouseCoopers AS, Strømsø Torg 9, Postboks 2078 Strømsø, NO-3003 Drammen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet. For videre beskrivelse av revisors oppgaver og plikter vises det til: <https://revisorforeningen.no/revisjonsberetninger>

Drammen, 5. mai 2025
PricewaterhouseCoopers AS

Gorm F. Nymark
Statsautorisert revisor
(elektronisk signert)



 Securely signed with Brevio

Revisjonsberetning 2024

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID	2025-06-09 20:53

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Heidelberg Materials Prefab Contiga Holding AS

Årsrapport for 2024

Årsberetning

Årsregnskap

- Resultatregnskap
- Balanse
- Kontantstrømoppstilling
- Noter

Revisjonsberetning



Heidelberg Materials Prefab Contiga Holding AS

Årsberetning 2024

Heidelberg Materials Prefab Contiga Holding AS

Adresse: C/o HM Prefab Norge AS Kabelgata 39c, 0580 OSLO
Org.nr: 876 115 182 MVA

VIRKSOMHETENS ART

Heidelberg Materials Prefab Contiga Holding AS (selskapet) eier 100,0 % av aksjene i Heidelberg Materials Prefab Norge AS, 100 % av aksjene i Heidelberg Materials Precast Denmark A/S, 100 % av aksjene i SIA S.B.C. og 49,0% av aksjene i SIA SBC Property. Hovedkontoret ligger i Oslo.

Sammen med sine søsterselskaper i NPG-konsernet utgjør selskapene som er nevnt ovenfor en ledende Nordisk aktør i markedet for prefabrikkerte betong- og stålelementer. NPG-konsernet har virksomhet i Norge, Sverige, Danmark og Latvia. Aktiviteten i konsernets markedsområder og -geografier var fallende gjennom 2024. Resultatene i 2024 utviklet seg negativt sammenlignet med 2023, grunnet svak etterspørsel i ny bygg markedet, spesielt i Danmark og Norge. Grunnet nedskrivning av eiendeler i HM Prefab Norge AS er aksjeverdien nedskrevet ned kr 136 234 000.

Fortsatt drift

Årsoppgjøret er avlagt under forutsetning om fortsatt drift. Til grunn for antagelsen ligger resultatbudsjettene for datterselskapene i 2025 som viser tegn til noe bedring i etterspørselen, samt grupperingens langsiktige strategiske prognoser for årene fremover. Selskapet har fremdeles en god økonomisk og finansiell stilling.

ARBEIDSMILJØ OG PERSONALE

Det er ingen ansatte i Heidelberg Materials Prefab Contiga Holding AS. Styret består av tre menn og en kvinne. Styret har ut fra selskapets forhold ikke funnet det nødvendig å sette i verk spesielle tiltak med hensyn til likestilling.

Et selskap i Heidelberg Materials Group, Heidelberg Materials AG, har tegnet forsikring hos XL Insurance Company SE for selskapets styremedlemmer og daglig leder for deres mulige ansvar overfor foretaket og tredjepersoner. Forsikringsdekningen dekker ansvar opp til 15 000 000 EUR for hvert enkelt erstatningskrav og opp til 15 000 000 EUR aggregert for hvert år. Forsikringsdekningen er underlagt vilkår i forsikringsavtalen med forsikringselskapet.

YTRE MILJØ

Selskapets virksomhet er av en slik art at det ikke forurensrer det ytre miljø.

FINANSIELL RISIKO

Selskapet er eksponert mot endringer i rentenivået, da selskapets gjeld har flytende rente.

FREMTIDIG UTVIKLING

Selskapets virksomhet preges i stor grad av konjunktorene i bygge bransjen i Norden. Det forventes at resultatene i 2025 blir bedre enn i 2024. Det forklares med forventet økt etterspørsel og organisasjonstilpasningene gjennomført i 2024.

Ledelsen i datterselskapene gjør løpende vurderinger på grunn av markedsendringer, skulle etterspørsel



Heidelberg Materials Prefab Contiga Holding AS

falle vil det gjøres tilpasninger i driften. I disse vurderingene har ledelsen tatt følgende områder med i betraktning: finansiell rapportering, cybersikkerhet og spørsmålet om fortsatt drift. Indirekte er selskapet påvirket av økt inflasjon og valutafluktasjoner.

REDEGJØRELSE FOR ÅRSREGNSKAP

Selskapets ordinære resultat etter beregnet skattekostnad ble tkr. - 117 928 .

Årsregnskap med tilhørende noter gir etter styrets oppfatning en tilfredsstillende beskrivelse av selskapets stilling ved inngangen til år 2025.

Selskapets egenkapital utgjorde tkr. 618 051 ved utgangen av 2024. Dette tilsvarer en andel på 81% av totalkapitalen.

ÅRSRESULTAT OG DISPONERINGER

Styret foreslår følgende disponering av årsresultatet i Heidelberg Material Prefab Contiga Holding AS:

Avsatt til konsernbidrag (etter skatt)	kr	-
Avsatt til utbytte	kr	-
<u>Overført til/fra annen egenkapital</u>	<u>kr</u>	<u>- 117 928</u>
<u>Totalt disponert</u>	<u>kr</u>	<u>- 117 928</u>

Oslo, 5. mai 2025, .

Styret for Heidelberg Materials Prefab Contiga Holding AS

Giv K. Brantenberg
Giv K. Brantenberg (May 6, 2025 10:50 GMT+2)
Giv K Brantenberg
Styretsleder

Jan Lagerstedt
Jan Lagerstedt (May 6, 2025 12:54 GMT+2)
Jan Lagerstedt
Daglig leder / Styremedlem

Thea Stene
Thea Stene (May 6, 2025 15:43 GMT+2)
Thea Stene
Styremedlem

Dominik Michel
Dominik Michel (May 6, 2025 12:23 GMT+2)
Dominik Michel
Styremedlem



Heidelberg Materials Prefab Contiga Holding AS

Resultatregnskap

Beløp vises i tusen kr

	Note	2024	2023
Sum driftsinntekter		0	0
Driftskostnader			
Annen driftskostnad	2	492	1 143
Sum driftskostnader		492	1 143
Driftsresultat		-492	-1 143
Finansinntekter og finanskostnader			
Inntekt på inv. i datterselskap og tilknyttet selskap	3	26 000	0
Annen finansinntekt		17	85
Nedskrivning av finansielle eiendeler		137 127	0
Rentekostnad til foretak i samme konsern		1 157	793
Annen finanskostnad		6	11
Netto finansposter		-112 273	-719
Ordinært resultat før skattekostnad	4	-112 765	-1 862
Skattekostnad på ordinært resultat	4	5 163	-410
Årsresultat		-117 928	-1 452
Overføringer og disponeringer			
Overføringer annen egenkapital	5	-117 928	-1 452
Sum disponert		-117 928	-1 452



Heidelberg Materials Prefab Contiga Holding AS

Balanse

Beløp vises i tusen kr

	Note	2024	2023
Anleggsmidler			
<i>Immaterielle eiendeler</i>			
Utsatt skattefordel	4	<u>0</u>	<u>1 394</u>
Sum immaterielle eiendeler		<u>0</u>	<u>1 394</u>
<i>Finansielle anleggsmidler</i>			
Investeringer i datterselskap	6	735 662	756 704
Andre fordringer		<u>418</u>	<u>1 294</u>
Sum finansielle anleggsmidler		<u>736 080</u>	<u>757 998</u>
Sum anleggsmidler		<u>736 080</u>	<u>759 392</u>
Omløpsmidler			
<i>Fordringer</i>			
Fordringer på selskap i samme konsern	8	<u>26 000</u>	<u>0</u>
Sum fordringer		<u>26 000</u>	<u>0</u>
Sum omløpsmidler		<u>26 000</u>	<u>0</u>
Sum eiendeler		<u>762 080</u>	<u>759 392</u>



Heidelberg Materials Prefab Contiga Holding AS

Balanse

Beløp vises i tusen kr	Note	2024	2023
Egenkapital			
<i>Innskutt egenkapital</i>			
Aksjekapital	5, 7	141 642	141 642
Sum innskutt egenkapital		141 642	141 642
<i>Opptjent egenkapital</i>			
Annen egenkapital	5	476 409	594 337
Sum opptjent egenkapital		476 409	594 337
Sum egenkapital		618 051	735 979
Gjeld			
<i>Kortsiktig gjeld</i>			
Gjeld til selskap i samme konsern	8	140 146	23 340
Leverandørgjeld		43	34
Betalbar skatt	4	3 769	0
Skyldige offentlige avgifter		37	5
Annen kortsiktig gjeld		34	34
Sum kortsiktig gjeld		144 029	23 413
Sum gjeld		144 029	23 413
Sum egenkapital og gjeld		762 080	759 392

Oslo, 5. mai 2025, .

Giv K. Brantenberg

Giv K. Brantenberg (May 6, 2025 10:50 GMT+2)

Giv K Brantenberg
Styretsleder

Jan Lagerstedt

Jan Lagerstedt (May 6, 2025 12:54 GMT+2)

Jan Lagerstedt
Daglig leder / Styremedlem

Thea Stene

Thea Stene (May 6, 2025 15:43 GMT+2)

Thea Stene
Styremedlem

Dominik Michel

Dominik Michel (May 6, 2025 12:23 GMT+2)

Dominik Michel
Styremedlem



Heidelberg Materials Prefab Contiga Holding AS

Kontantstrømoppstilling

Beløp vises i tusen kr

	Note	2024	2023
Kontantstrømmer fra operasjonelle aktiviteter			
Resultat før skattekostnad		-112 765	-1 861
Nedskrivning aksjer og andre fordringer		137 110	0
Endring i varelager, kundefordringer og leverandørgjeld		9	27
Endring i andre tidsavgrensningsposter		-25 967	19
Netto kontantstrøm fra operasjonelle aktiviteter		<u>-1 613</u>	<u>-1 815</u>
Kontantstrømmer fra investeringsaktiviteter			
Utbetalning ved kapitalinnskudd til datterselskap		-115 193	0
Netto kontantstrøm fra investeringsaktiviteter		<u>-115 193</u>	<u>0</u>
Kontantstrømmer fra finansieringsaktiviteter			
Inbetaling ved nedbetaling av kortsiktig fordran		0	3 445
Netto endring i konsernkonto		116 806	-1 630
Netto kontantstrøm fra finansieringsaktiviteter		<u>116 806</u>	<u>1 815</u>
Kontanter og bankinnskudd per 01.01		<u>0</u>	<u>0</u>
Kontanter og bankinnskudd per 31.12		<u>0</u>	<u>0</u>



Heidelberg Materials Prefab Contiga Holding AS

Noter til regnskapet for 2024

Beløp vises i tusen kr

Note 1 - Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk.

Konsernregnskap

Heidelberg Materials Prefab Contiga Holding AS er etter Regnskapsloven § 3-7 ikke pliktig til å utarbeide konsernregnskap da selskapet er datterselskap av Nordic Precast Group AB (org. nr 559005-4267) som inngår i Heidelberg Materials Sweden konsernet, hvor morselskapet er Heidelberg Materials Sweden AB, (org. nr 556000-6057). Heidelberg Materials Sweden AB inngår i Heidelberg Materials AG konsernet, (org.nr HRB 330082, WKN nr 604700, ISIN nr. DE0006047004), med registrert adresse Berliner Strasse 6, 69120 Heidelberg, Tyskland. Konsernregnskapet er tilgjengelig på Heidelberg Materials AG sine nettsider, og kan også få utlevert ved henvendelse til selskapets hovedkontor.

Inntektsføring

Inntektsføring skjer på opptjeningstidpunktet. Mottatt utbytte og andre utdelinger fra andre selskaper inntektsføres som annen finansinntekt.

Klassifisering og vurdering av balanseposter

Omløpsmidler og kortsiktig gjeld omfatter poster som forfaller til betaling innen ett år etter anskaffelses tidspunktet samt poster som knytter seg til varekretsløpet. Øvrige poster er klassifisert som anleggsmiddel/langsiktig gjeld.

Omløpsmidler vurderes til laveste av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på opptakstidspunktet.

Anleggsmidler vurderes til anskaffelseskost, men nedskrives til virkelig verdi ved verdifall som ikke forventes å være forbigående. Langsiktig gjeld balanseføres til nominelt beløp på etableringstidspunktet.

Fordringer

Kundefordringer og andre fordringer er oppført i balansen til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av individuelle vurderinger av de enkelte fordringene. I tillegg gjøres det for øvrige kundefordringer en uspesifisert avsetning for å dekke antatt tap.

Valuta

Pengeposter i utenlandsk valuta er vurdert etter kursen ved regnskapsårets slutt.

Investering i andre selskaper

Kostmetoden brukes som prinsipp for investeringer i datterselskap og andre selskap. Kostpris økes når midler tilføres ved kapitalutvidelse, eller når det gis konsernbidrag till datterselskap. Mottatte utdelinger resultatføres i utgangspunktet som inntekt. Utdelinger som overstiger andel av opptjent egenkapital etter kjøpet føres som reduksjon av anskaffelskapital. Utbytte/konsernbidrag fra datterselskap regnskapsføres det samme året som datterselskapet avsetter beløpet. Utbytte fra andre selskaper regnskapsføres som finansinntekt når det er vedtatt.

Skatt

Skattekostnaden i resultatregnskapet omfatter periodens betalbare skatt og endringer i utsatt skatt. Utsatt skatt er beregnet med 22% på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige verdier, samt ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reversere i samme periode er utlignet. Utsatt skatt på merverdier i forbindelse med oppkjøp av datterselskap blir ikke utlignet med presenteres netto i notespesifikasjonen. Eventuelt utsatt skattefordel er valgt balanseført, da det



Heidelberg Materials Prefab Contiga Holding AS

Noter til regnskapet for 2024

Beløp vises i tusen kr

forventes at selskapet vil gå med skattemessige overskudd i fremtiden.

Kontantstrømoppstilling

Kontantstrømoppstillingen er utarbeidet etter den indirekte metode. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer som umiddelbart og med uvesentlig kursrisiko kan konverteres kjente kontantbeløp og med gjenværende løpetid mindre enn tre måneder fra anskaffelsesdato.

Note 2 - Lønnskostnader, antall ansatte og lån til ansatte

Beløp vises i tusen kr

Selskapet har i regnskapsåret sysselsatt totalt 0 årsverk.

Ytelser til ledende personer

Selskapet er pliktig til å ha tjenstepensjonsordning etter lov om obligatorisk tjenstepensjon. Selskapets pensjonsordninger tilfredsstiller kravene i denne loven. Under 2023 har selskapet ikke ansatte

<i>Godtgjørelse til revisor er fordelt på følgende:</i>	2024	2023
Revisjon	46	43
Skatterådgivning	10	28
Sum	56	71

Merverdiavgift er inkludert i revisjonshonoraret.

Note 3 - Inntekt på inv. i datterselskap og tilknyttet selskap

Beløp vises i tusen kr

	2024	2023
Konsernbidrag fra HM Sement Norge AS	26 000	0

Note 4 - Skatt

Beløp vises i tusen kr

<i>Årets skattekostnad fordeler seg på:</i>	2024	2023
Betalbar skatt	3 769	0
Endring utsatt skatt	1 394	-410
Årets totale skattekostnad	5 163	-410



Heidelberg Materials Prefab Contiga Holding AS

Noter til regnskapet for 2024

Beløp vises i tusen kr

<i>Beregning av årets skattegrunnlag:</i>	2024	2023
Ordinært resultat før skattekostnad og konsernbidrag	-138 765	-1 861
Permanente forskjeller	136 234	0
Alminnelig inntekt	-2 531	-1 861
Mottatt konsernbidrag	26 000	0
Årets skattegrunnlag	23 469	-1 861
Betalbar skatt (22%) av årets skattegrunnlag	5 163	0

<i>Oversikt over midlertidige forskjeller</i>	2024	2023
Akkumulert fremførbart skattemessig underskudd	0	-1 821
Avskåret rentefradrag til fremføring	0	-4 515
Netto midlertidige forskjeller pr 31.12	0	-6 336
Utsatt skattefordel/Utsatt skatt (22%)	0	-1 394

Forklaring til hvorfor årets skattekostnad ikke utgjør 22% av resultat før skatt

	2024
22% skatt av resultat før skatt	-30 528
Permanente forskjeller (22%)	29 971
Konsernbidrag	5 720
Beregnet skattekostnad	5 163

Effektiv skattesats *) -3,7 %

*) Skattekostnad i forhold til resultat før skatt

Note 5 - Egenkapital

Beløp vises i tusen kr

	Aksjekapital	Annen egenkapital	Sum
Egenkapital 01.01.	141 642	594 337	735 978
Årsresultat	0	-117 928	-117 928
Egenkapital 31.12.	141 642	476 409	618 050



Heidelberg Materials Prefab Contiga Holding AS

Noter til regnskapet for 2024

Beløp vises i tusen kr

Note 6 - Datterselskap, tilknyttet selskap m v

Beløp vises i tusen kr

Konsernregnskapet inngår i konsolideringen til morselskapet

Navn på morselskap Heidelberg Materials Prefab Contiga Holding AS	Forretningskontor C/o Contiga As Kabelgata 39c 0580 OSLO 0301 Oslo
---	--

Selskap	Ervervet	Kontor	Eier- andel	Stemme- andel	Resultat 2024	Egenkapital pr. 31.12	Bokført verdi pr. 31.12
Heidelberg Materials		Moss, Norge					
Prefab Norge AS	22.12.2006	NOK	100 %	100 %	-120 771	406 989	470 397
Heidelberg Materials		Århus, Danmark					
Precast Denmark A/S	23.12.2010	DKK	100 %	100 %	-59 585	49 900	186 141
		Mārupe, Latvia					
SIA S.B.C	25.09.2013	EUR	100 %	100 %	90	4 057	72 168
		Mārupe Latvia					
SIA S.B.C Property	07.10.2014	EUR	49 %	49 %	148	4 359	6 955
Sum					-180 118	465 305	735 662

I 2024 er aksjene i Heidelberg Materials Prefab Norge AS nedskrevet med kroner 136 234 000

Utbytte / konsernbidrag fra datterselskap inntektsføres samme året som det er avsatt i datterselskap. Overstiger utbyttet/netto konsernbidrag andel av tilbakeholdt resultat etter kjøpet av aksjene, representerer det overskytende tilbakebetaling av investert kapital, og er derfor trukket fra i aksjenes bokførte verdi i balansen.

Note 7 - Aksjekapital og aksjonærinformasjon

Beløp vises i tusen kr

Aksjekapitalen består av:

Aksjeklasse A	Antall	Pålydende	Balansført
	14 150 000	10,01	141 642

Oversikt over aksjonærene i selskapet pr. 31.12:

	Ordinære aksjer	Eier- andel	Stemme- andel
Nordic Precast Group AB	14 150 000	100 %	100 %

Note 8 - Mellomværende med selskap i samme konsern og tilknyttet selskap

Beløp vises i tusen kr

Fordringer	2024	2023
Utbytte/konsernbidrag fra selskap i samme konsern	26 000	0



Heidelberg Materials Prefab Contiga Holding AS

Noter til regnskapet for 2024

Beløp vises i tusen kr

<i>Gjeld</i>	2024	2023
Gjeld til selskap i samme konsern	-140 146	-23 340

Selskapet inngår i et konsernkontosystem i Danske Bank AS. Dette innebærer at selskapen aksepterer at ethvert innestående på driftskonti løpende vil bli avregnet mot ethvert trekk på øvrige driftskonti i konsernkontosystemet, og at det enkelte selskap overfor banken er solidarisk ansvarlig som selvskyldnerkausjonist for rett oppfyllelse av alle forpliktelser som måtte oppstå under konsernkontoavtalen. I regnskapet betraktes de enkelte selskapenes kortsiktige mellomværende med banken som konserninterne forhold. Per 31.12 har Heidelberg Materials Prefab Contiga Holding AS en kortsiktig gjeld i tilknytning i konsernkontosystemet på 140 146 TNOK.



876115182 Heidelberg Materials Prefab Contiga Holding AS 01.01.2024-31.12.2024

Final Audit Report

2025-05-06

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