



RELEVANT INFORMATION



November 25, 2024

CEMENTOS ARGOS CONTINUES TO CREATE VALUE FOR ITS SHAREHOLDERS IN THE CONTEXT OF THE DEFINITIVE AGREEMENT SUMMIT MATERIALS HAS ENTERED INTO TO BE ACQUIRED BY QUIKRETE

Today, Summit Materials (NYSE: SUM), in which Cementos Argos owns a 31% stake, announced that it has entered into a definitive agreement to be acquired by Quikrete Holdings, a leader in the ready-to-use construction materials segment and one of the largest private corporations in the industry in the country. The transaction has been unanimously approved by the Summit and Quikrete Boards of Directors and is expected to close in the first half of 2025, subject to Summit shareholder approval, regulatory approvals, and other customary closing conditions.

As Summit's largest shareholder, Cementos Argos has entered into an agreement pursuant to which it has committed to vote all of its shares of Summit's common stock in favor of the transaction.

Quikrete's acquisition offer is USD 52.50 per share in cash, for a total enterprise value of \$11.5 billion, including debt. This means that the sale of Cementos Argos' approximately 55 million shares in Summit would generate nearly USD 2.875 billion in cash for Argos. This amount represents approximately COP 10,000 per Cementos Argos share.

As a result of the strategic decisions Cementos Argos has made regarding its U.S. investment since December 2021, the company will have received close to USD 4.52 billion from this platform. This total is distributed as follows:

- USD 445 million in distributions from Argos USA to Cementos Argos S.A. between 2022 and 2023.
- USD 1.2 billion in cash from the Summit transaction.
- Approximately USD 2.875 billion from the sale of its Summit shares to Quikrete.

The internal rate of return for Argos as an investor, from 2005 to date, amounts to 19.5% in dollars and 24.8% in pesos.

With this transaction, Argos continues to build on its exemplary history of profitable growth that began in 1934 and was strengthened by the entrepreneurial vision of exporting to North America in the 1950s. The decision to directly operate assets in the United States starting in 2005, along with the nearly 20-year strategic effort to integrate and consolidate its cement and concrete businesses in the American market, now allows Argos to deliver significant value to its shareholders.

Throughout its presence in the U.S., Argos has brought its Green Light to iconic projects such as the Mercedes-Benz Stadium for the Atlanta Falcons in Georgia, the Coca-Cola Plant in Houston, Texas, Universal Studios' Volcano Bay water park in Orlando, and operational centers for FedEx, Facebook, Amazon, and Disney. These accomplishments have elevated the Argos name—and that of Colombia—across the United States.

This new chapter in Cementos Argos' history reaffirms the strength of its strategy to sow, build, grow, and enhance its exposure to the American market. It also motivates Cementos Argos and Grupo Argos to continue seeking new business opportunities in the U.S., further generating value for shareholders, and solidifying their position as leading Colombian corporations and a global benchmark for best practices in economic, environmental, social, and corporate governance. Once the transaction is executed, the company's Board of Directors will define the use of the received funds, considering their full or partial deployment in the United States of America, including the construction materials industry, where the organization has demonstrated its ability to identify, develop, and materialize value opportunities in that country.

