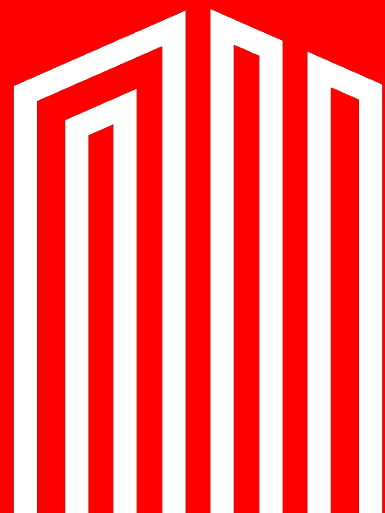




**UNACEM
CORP**

NEWSLETTER 2Q2022



UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

1. EXECUTIVE SUMMARY

UNACEM Corp and subsidiaries consolidated (PEN million)

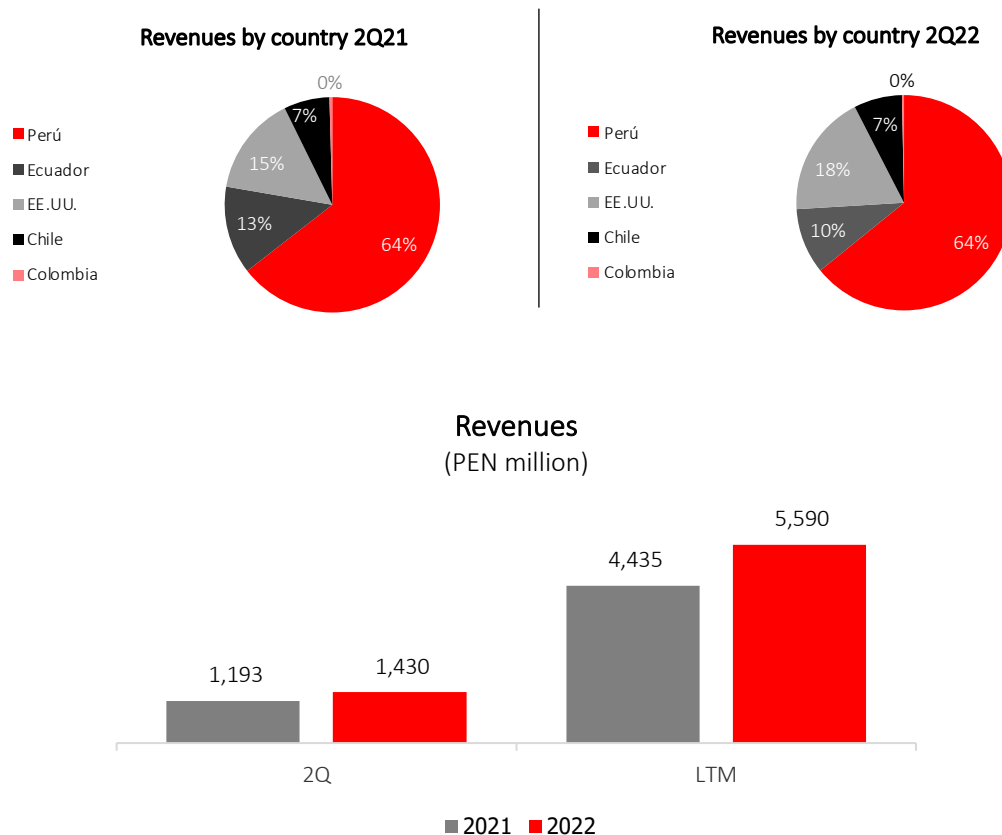
	2Q21	2Q22	Var. %	LTM 2Q21	LTM 2Q22	Var. %
Revenues	1,193	1,430	19.8%	4,435	5,590	26.1%
EBITDA	337	358	6.2%	1,304	1,620	24.2%
EBITDA Margin	28.2%	25.0%	---	29.4%	29.0%	---
Net Income	88	111	25.8%	471	575	22.1%
Net Margin	7.4%	7.8%	---	10.6%	10.3%	---

- ▶ Consolidated revenues as of the 2Q22 were PEN 1,430 million, 19.8% higher than in the 2Q21, due to higher volume sold in cement and ready mix in Peru, USA and Chile; with higher energy sold with better average prices. Nevertheless, cement volume in Ecuador was lower due to a national strike which forced us to close operations for 18 days.
- ▶ Consolidated EBITDA during the 2Q22 was PEN 358 million, 6.2% higher than the PEN 337 million recorded in the same period of 2021. However, 2Q22 EBITDA margin reached 25.0%, below the 28.2% for 2Q21 due to the non-recurring operating income recorded in 2Q21 from dividends and the operating expenses posted in 2Q22 associated to the ongoing voluntary retirement program in UNACEM Peru.
- ▶ Net profit in the 2Q22 was PEN 111 million, higher than the PEN 88 recorded in 2Q21, due to the higher tax base explained by strongest results in the period.

2. CONSOLIDATED FINANCIAL RESULTS

The Simple Reorganization that became effective on January 1, 2022 has no effect on the consolidated financial statements, since it is a distribution of assets and liabilities between UNACEM Corp and its subsidiaries.

- REVENUES

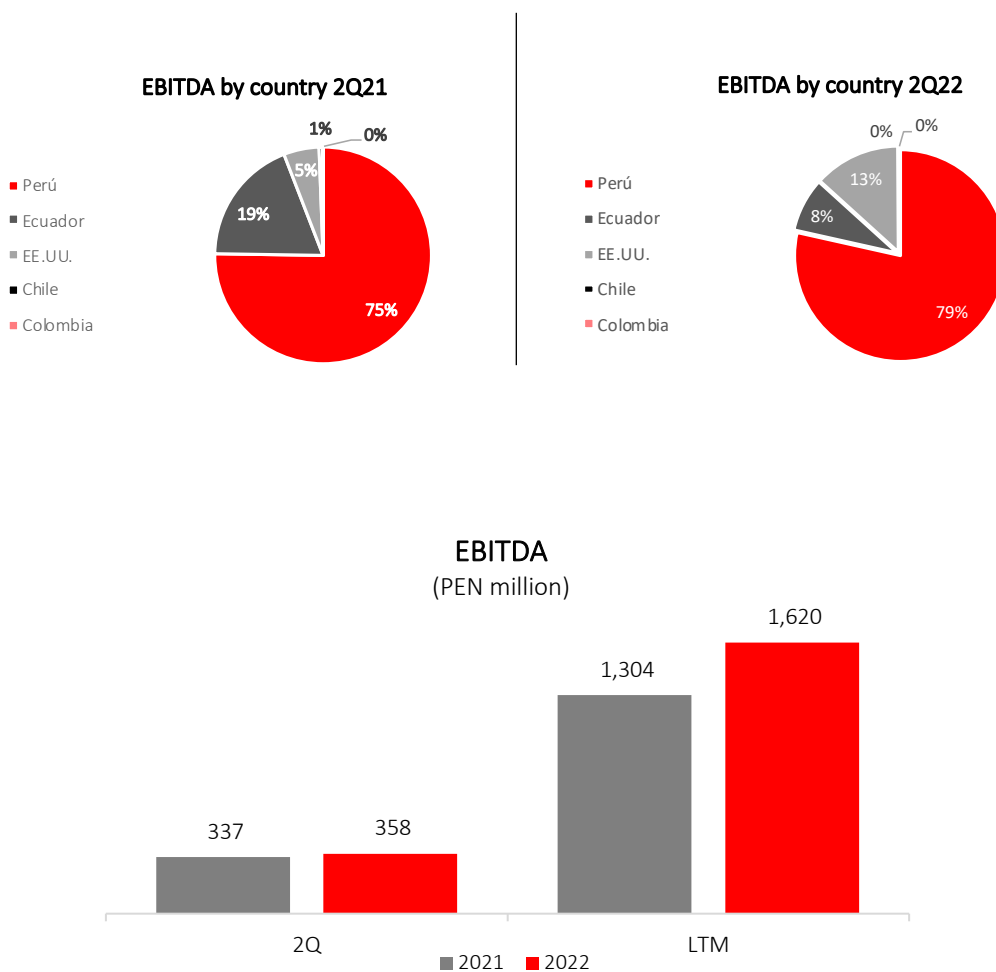


Consolidated sales as of 2Q22 were PEN 1,430 million, 26.4% higher than those registered in 2Q21. This increase is explained by:

- Peru
 - + Higher cement volume and average prices, the last price increased was implemented on June 2022
 - + Higher ready mix volume with better average prices
 - + Higher energy sold
 - Lower exports volume during the quarter
- Ecuador
 - Lower cement volume net from higher average prices, volume was affected by the 18 days national strike in June
 - + Higher ready mix volume
- USA
 - + Higher cement volume and average prices
 - + Higher ready mix volume and average prices

- + Higher aggregates volume
- Chile
 - + Higher cement volume, with both grinding cement plants fully operating
 - + Higher ready mix volume and average prices

► EBITDA

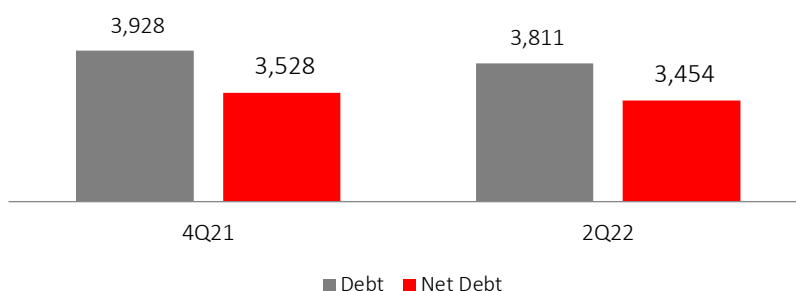


EBITDA in 2Q22 was PEN 358 million, 6.2% higher than the EBITDA of PEN 337 million recorded in 2Q21. EBITDA margin in 2Q22 was 25.0%; the margin was lower in the quarter mainly due to: 1) the non-recurring operating income recorded in 2Q21 because of dividends from associates and 2) and higher operating expenses posted in 2Q22 associated to the ongoing voluntary retirement program. Excluding non-recurrent income in 2021, EBITDA margin would have been similar year over year.

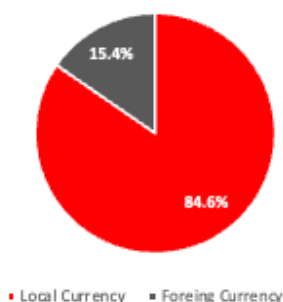
LTM EBITDA was PEN 1,620 million, 24.2% higher than that registered in LTM EBITDA as of 2Q21, mainly explained by better volumes and prices in all business units. LTM EBITDA margin was 29.0%, slightly lower than the 29.4% LTM EBITDA margin of 2021, mainly explained by higher costs of goods sold related to fuels and raw materials in all our business units. Administrative Expenses were higher, due to higher personnel expenses for workers profit sharing and the voluntary retirement program in UNACEM Peru, Sales Expenses were in line with higher volume sold.

► DEBT

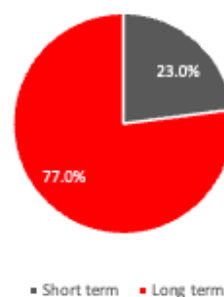
Total Debt and Net Debt
(PEN million)



**Total Debt
FX Exposure 2Q22**

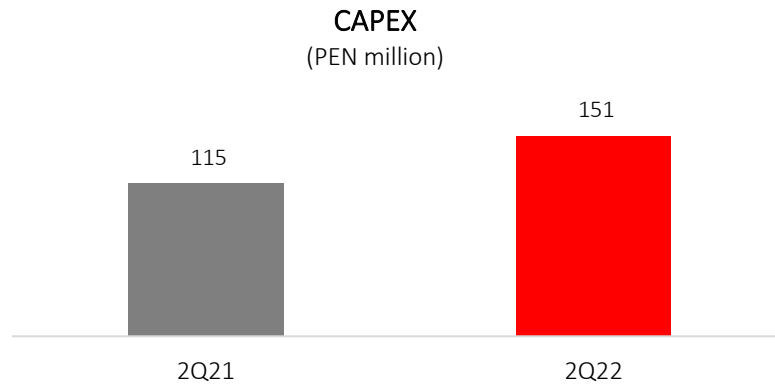


**Total Debt
Maturity composition 2Q22**



As of June 31, 2022, the Net Debt / EBITDA ratio was 2.13x, within our target leverage below 3x. Gross debt in PEN decreased as a result of debt amortization according to schedule during the period mainly from UNACEM Peru. Foreign exchange risk exposure in total debt as of the end of 2Q22 was 15.4%. Short term debt maturities represent of 23% of total debt.

► CAPEX



As of the 2Q22, consolidated CAPEX amounted to PEN 151 million, 31.1% higher than in the 2Q21, the main investments are related to the project of new packaging machines and reinforcement of the multisilo in UNACEM Peru, the integral project of the mill in Drake Cement, mixer trucks in UNICON Peru, the kiln 2 optimization project at UNACEM Ecuador and PREANSA's Chile new mobile plant.

3. OPERATING RESULTS OF THE MAIN BUSINESS UNITS

	2Q21	2Q22	Var. 2022/2021
	in thousand	in thousand	%
PERÚ			
Cement (t)	1,428	1,625	13.8%
Ready mixed (m ³)	584	593	1.5%
Energy (MWh)	395	501	26.8%
Revenues (S/)	769,524	917,402	19.2%
EBITDA (S/)	253,392	281,253	11.0%
ECUADOR			
Cement (t)	314	274	-12.7%
Ready mixed (m ³)	30	34	13.9%
Revenues (S/)	157,630	141,197	-10.4%
EBITDA (S/)	63,563	29,479	-53.6%
USA			
Cement (t)	154	178	15.7%
Ready mixed (m ³)	209	280	34.0%
Aggregates (t)	536	914	70.5%
Revenues (S/)	178,993	262,948	46.9%
EBITDA (S/)	17,783	47,230	165.6%
CHILE			
Cement (t)	21	106	407.4%
Ready mixed (m ³)	218	234	7.4%
Revenues (S/)	81,863	103,572	26.5%
EBITDA (S/)	1,942	-40	-102.1%
COLOMBIA			
Revenues (S/)	5,119	4,454	-13.0%
EBITDA (S/)	-71	-298	---

PERU

- ▶ UNACEM Peru: Cement dispatch volumes during the quarter reached 1,625 thousand tons, 13.8% higher than in the 2Q21, with revenues of PEN 687.2 million (23.3% higher). This increase is explained by higher average sales price due to an increase made in June 2022 coupled with solid self-construction performance in the quarter. The above

resulted in an EBITDA of PEN 200.3 million. UNACEM's market share during the quarter was 46.9%, outperforming the national market, that recorded a 4.6% growth in the period.

- ▶ UNICON Peru and Concremax: Ready-mix concrete dispatch volume reached 593 thousand m³, slightly higher by 1.5% than in 2Q21, with revenues of PEN 261.6 million (7.0% higher) and EBITDA of PEN 13.7 million. We expect to improve these volumes in the following quarters with the development of the infrastructure works already contracted.
- ▶ Celepsa: Sales volumes reached 501 GWh in the 2Q22 (26.8% higher than in 2Q21) due to the incorporation of new clients, additional to higher average prices that recorded revenues of USD 23.3 million and an EBITDA of USD 10.3 million. The company has contracted 29% of its capacity with UNACEM Peru.

ECUADOR

- ▶ UNACEM Ecuador: 2Q22 cement dispatch volumes were 12.7% lower than in 2Q21, recording 274 thousand t, with revenues of USD 35.3 million (10.5% lower) and an EBITDA of USD 7.7 million. Dispatch was affected by the slowdown in the economic activity mainly due to the 18-day national strike in June. EBITDA was 53.9% below 2Q21 due to the impact of higher fuel costs and lower economies of scale because of the strike.

USA

- ▶ Skanon recovered its sales volumes in the quarter versus 2Q21: cement recorded 178 thousand tons (15.7% higher), ready-mix concrete 280 thousand m³ (34.0% higher) and aggregates 914 thousand tons (70.5% higher), reaching revenues of USD 69.3 million and an EBITDA of USD 12.1 million dollars. The market trend indicates robust demand for our area of influence supported by an attractive real estate market in Arizona compared to other states.

CHILE

- ▶ UNACEM Chile cement dispatches were 106 thousand tons, with revenues of CLP 8,786.2 million and an EBITDA of CLP 19.5 million. The San Antonio mill started operations in April 2022, supporting a 24.0% increase in UNACEM's Chile total cement dispatch compared to 1Q22.
- ▶ UNICON Chile registered dispatches of 234 thousand m³ of ready-mix concrete (7.4% higher than 2Q21), 2022 results consider MEL20 operations fully incorporated.

4. SHARES

UNACEMC1		
Shares	Number	1,818,127,611
Market capitalization	PEN million	3,273
Current quote	PEN per share	1.800
Minimum quote	LTM / PEN	1.020
Maximum quote	LTM / PEN	2.640
Return LTM*	2Q22	14.8%

Source: BVL

5. IMPORTANT EVENTS

- ▶ The Board Meeting held on April 27th, 2022, approved a cash dividend payment of PEN 0.03 per ordinary share, paid on May 30th, 2022. This dividend totaled PEN 54,201,773 and was charged to Retained Earnings FY 2014. The dividend excludes the 11,401,840 shares held in Treasury to date.
- ▶ On May, Class & Asociados S.A. maintained the rating of the second program of debt instruments with AAA rating and 1st Category common shares and with "Stable" prospects. Likewise, Apoyo & Asociados changed the rating of the second program of debt instrument from AA (pe) with a stable outlook to AA+(pe) with a stable outlook, furthermore the rating of UNACEM Corp's common shares was ratified in 1a(pe).
- ▶ On June, S&P Global Ratings maintained the credit rating of UNACEM Corp and its subsidiaries at "BB" and has upgraded the outlook from "stable" to "positive". This rating follows the improvement in credit metrics and liquidity position, based on an expectation of resilient performance over the next 12-24 months despite challenging economic and political conditions. Furthermore, the rating agency S&P reported that in the next 6 to 12 months UNACEM Corp could have an improvement in UNACEM Corp's rating if it keeps its solid operating and financial performance through solid revenues and profitability protection, which would translate consistently into high cash flows, while maintaining its prudent financial policy towards capital allocation.
- ▶ The Board Meeting held on July 26th, 2022, approved a cash dividend payment of PEN 0.02 per ordinary share, to be paid on August 31st, 2022. This dividend will total PEN 36,111,007 and will be charged to Retained Earnings FY 2014. The dividend will exclude the 12,577,251 shares held in Treasury to date.