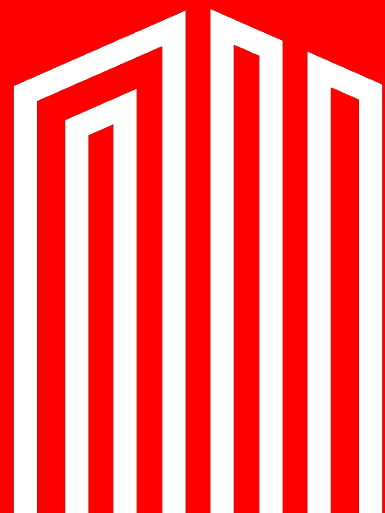




**UNACEM
CORP**

NEWSLETTER

3Q2022



UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

1. EXECUTIVE SUMMARY

UNACEM S.A.A. and subsidiaries consolidated

(PEN million)

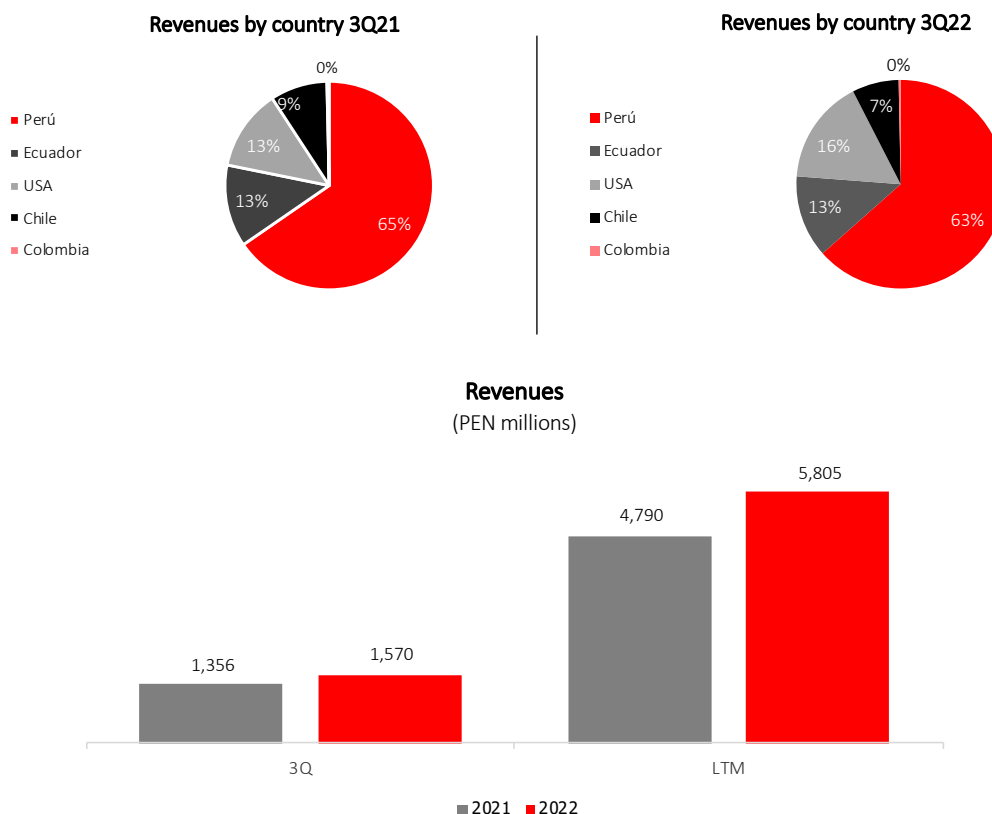
	3Q21	3Q22	Var. %	LTM 3Q21	LTM 3Q22	Var. %
Revenues	1,356	1,570	15.9%	4,790	5,805	21.2%
EBITDA	413	407	-1.7%	1,454	1,613	10.9%
EBITDA Margin	30.5%	25.9%	---	30.4%	27.8%	---
Net Income	91	163	78.7%	500	647	29.3%
Net Margin	6.7%	10.4%	---	10.4%	11.1%	---

- ▶ Consolidated revenues as of the 3Q22 were PEN 1,570 million, 15.9% higher than in the 3Q21, due to higher volume sold across all the Group's business units and countries where we operate.
- ▶ Consolidated EBITDA during the 3Q22 was PEN 407 million, 1.7% lower than the PEN 413 million recorded in the same period of 2021. 3Q22 EBITDA margin reached 25.9%, below the 30.5% for 3Q21 due to higher cost of good sold mainly in fuel and raw materials. Additionally, an increase in Other expenses associated to the ongoing voluntary retirement program in UNACEM Peru and lower non-recurrent no operational income.
- ▶ Net profit in the 3Q22 was PEN 163 million, higher than the PEN 91 recorded in 3Q21, due to lower FX losses in the period that offset higher income tax due to a greater 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.

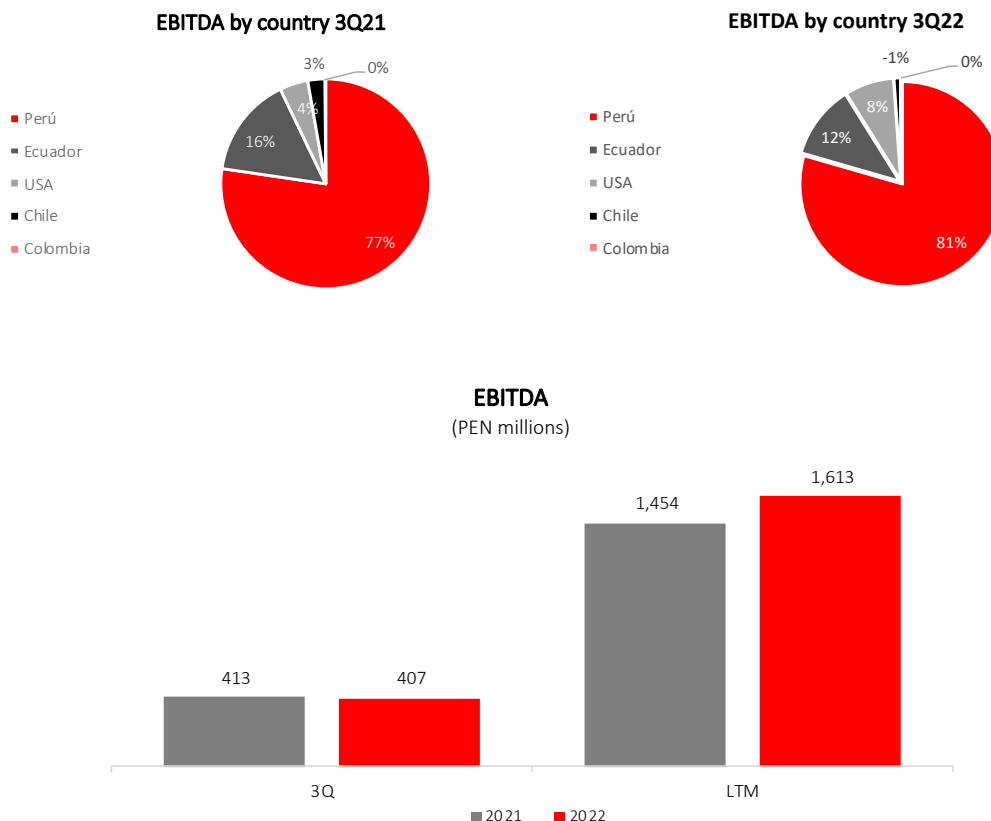
- REVENUES



Consolidated sales as of 3Q22 were PEN 1,570 million, 15.9% higher than those registered in 3Q21. This increase is explained by:

- Peru
 - + Higher cement volume and average prices
 - + Higher ready mix volume and average prices
 - + Higher energy sold
 - Lower exports volume during the quarter
- Ecuador
 - + Higher cement volume with slightly higher average prices
 - + 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
 - Slightly lower ready mix volume

► EBITDA

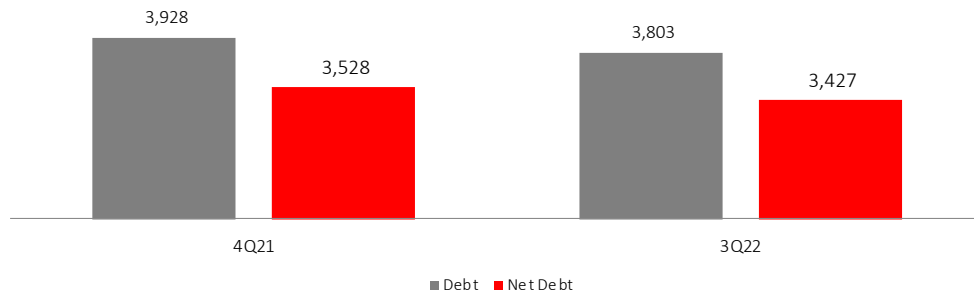


EBITDA in 3Q22 was PEN 407 million, 1.7% lower than the EBITDA of PEN 417 million recorded in 3Q21. EBITDA margin in 3Q22 was 25.9%. EBITDA margin was lower in the quarter mainly due to: 1) higher production cost explained by fuels and raw materials 2) higher operating expenses posted in 2Q22 associated to the ongoing voluntary retirement program and 3) lower non recurrent Other Income that in the 3Q21 recorded mixer trucks sale in Skanon/Desert Ready Mix.

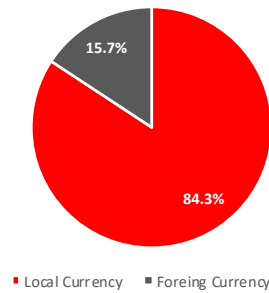
LTM EBITDA was PEN 1,613 million, 10.9% higher than that registered in LTM EBITDA as of 3Q21, mainly explained by better volumes and prices in all business units. LTM EBITDA margin was 27.8%, lower than the 30.4% LTM EBITDA margin of 2021, mainly explained by higher costs of goods sold related to fuels 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

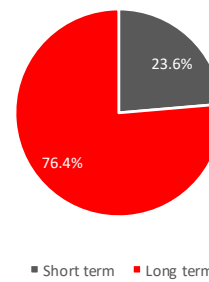
Total Debt and Net Debt
(PEN millions)



**Total Debt
FX Exposure 3Q22**

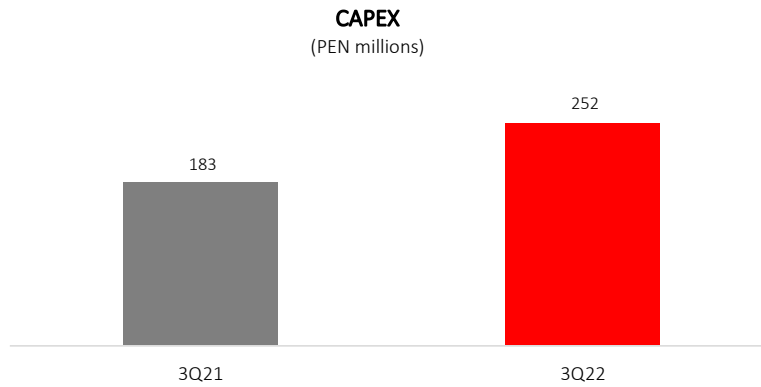


**Total Debt
Maturity composition 3Q22**



As of September 31, 2022, the Net Debt / EBITDA ratio was 2.12x, within our target leverage below 3x. Gross debt in PEN decreased because of debt amortization according to schedule during the period mainly from UNACEM Peru, Celepsa and UNICON Peru. Foreign exchange risk exposure in total debt as of the end of 3Q22 was 15.7%. Short term debt maturities represent of 23.6% of total debt.

▶ CAPEX



As of the 3Q22, consolidated CAPEX amounted to PEN 252 million, 38.0% higher than in the 3Q21, 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 and front loaders in UNICON Peru and UNICON Chile, the kiln 2 optimization project at UNACEM Ecuador and PREANSA's Chile new mobile plant.

3. OPERATING RESULTS OF THE MAIN BUSINESS UNITS

	3Q21	3Q22	Var. 2022/2021
	in thousands	in thousands	%
PERÚ			
Cement (t)	1,650	1,737	5.3%
Ready mixed (m ³)	601	640	6.5%
Energy (MWh)	428	497	15.9%
Revenues (S/)	877,536	996,661	13.6%
EBITDA (S/)	320,317	329,812	3.0%
	-	-	
ECUADOR			
Cement (t)	344	381	10.6%
Ready mixed (m ³)	27	39	44.7%
Revenues (S/)	182,150	200,130	9.9%
EBITDA (S/)	64,444	48,334	-25.0%
	-	-	
EE.UU.			
Cement (t)	134	168	25.4%
Ready mixed (m ³)	184	230	25.0%
Aggregates (t)	647	802	24.1%
Revenues (S/)	170,983	255,302	49.3%
EBITDA (S/)	18,085	32,189	78.0%
	-	-	
CHILE			
Cement (t)	79	118	49.1%
Ready mixed (m ³)	232	230	-0.7%
Revenues (S/)	120,092	113,408	-5.6%
EBITDA (S/)	10,999	-4,240	-138.5%
	-	-	
COLOMBIA			
Revenues (S/)	4,788	4,993	4.3%
EBITDA (S/)	-425	459	---

PERU

- ▶ UNACEM Peru: Cement dispatch volumes during the quarter reached 1,737 thousand tons, 5.2% higher than in the 3Q21, with revenues of PEN744.3 million (13.9% higher). This performance is explained by higher average sales prices, and higher volumes sold, on the back of a solid performance of self-construction in the quarter. These resulted in an EBITDA of PEN244.0 million. For the coming quarter, we expect a change in market dynamics as we foresee our competition importing clinker and cement once again.

- ▶ UNICON Peru and Concremax: Ready-mix concrete dispatch volumes reached 640 thousand m³, slightly higher by 6.5% compared to 3Q21, with revenues of PEN295.3 million (9.7% higher) and an EBITDA of PEN18.7 million. We expect to maintain these volumes in the last quarter of the year as the development of the infrastructure works already contracted resumes.
- ▶ Celepsa: Sales volumes during 3Q22 reached 497 GWh 15.7% higher than 3Q21, thanks to the commercial efforts to increase the client base., Revenues reached USD24.5 million and EBITDA was of USD7.2 million. During the quarter, the company sold 30% of its contracted power to UNACEM Peru.

ECUADOR

- ▶ UNACEM Ecuador: In 3Q22, cement dispatches volumes recovered with respect to the 2Q22 and were 10.6% higher than 3Q21, reaching 381 thousand t, with revenues of USD43.5 million (12.9% higher than 3Q21) and EBITDA of USD12.1 million. Likewise, EBITDA was 23.5% below 3Q21, mainly due to higher fuel costs.

USA

- ▶ Skanon considerably recovered its sales volumes in the quarter compared to 3Q21: cement 168 thousand tons (25.4% higher), ready-mix concrete 230 thousand m³ (25.0% higher) and aggregates 802 thousand tons (24.1% higher), which allowed it to reach revenues of USD65.4 million and an EBITDA of USD8.0 million in the quarter.

▶ CHILE

- ▶ In 3Q22, UNACEM Chile had cement dispatches of 118 thousand tons, with revenues of CLP10,615.0 million and an EBITDA of CLP189.0 million; the information is not comparable with 2021 since the operations of the second grinding facility were integrated into the UNACEM Group only this year. The dispatches of UNACEM Chile during this quarter were higher by 11.7% compared to 2Q22. These results are particularly positive given the tepid market environment thanks to the launch of our new mill in San Antonio back in April which has enabled us to gain market share.
- ▶ UNICON Chile, in 3Q22, registered dispatches of 231 thousand m³ of ready-mix concrete (0.7% lower than 3Q21), revenues reached CLP16,922 million (23.8% higher), the results of 2022 consider the incorporation of MEL20 operations.

4. SHARES

UNACEMC1		
Shares	Number	1,818,127,611
Market capitalization	PEN million	3,145
Current quote	PEN per share	1.730
Minimum quote	LTM / PEN	1.459
Maximum quote	LTM / PEN	2.640
Return LTM*	3Q22	15.1%

Source: BVL

5. IMPORTANT EVENTS

- ▶ The Board Meeting held on July 26th, 2022, approved a cash dividend payment of PEN 0.02 per ordinary share, paid on August 31, 2022. This dividend totaled PEN 36,111,007 and was charged to Retained Earnings FY 2014. The dividend excludes the 12,577,251 shares held in Treasury to date.
- ▶ On September, 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 maintained 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).
- ▶ The Board Meeting held on October 26th, 2022, approved a cash dividend payment of PEN 0.02 per ordinary share, payable on November 29th, 2022. This dividend totaled PEN 36,103,449.8 and was charged to Retained Earnings FY 2014 and 2015. The dividend excludes the 12,955,121 shares held in Treasury to date.