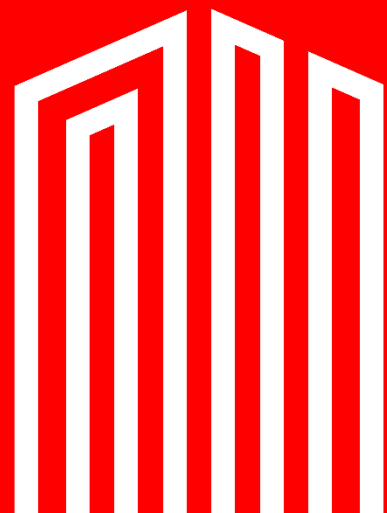




NEWSLETTER 4Q2024



UNACEM CORP S.A.A. AND SUBSIDIARIES CONSOLIDATED

1. EXECUTIVE SUMMARY

UNACEM CORP S.A.A. and subsidiaries consolidated (PEN million)

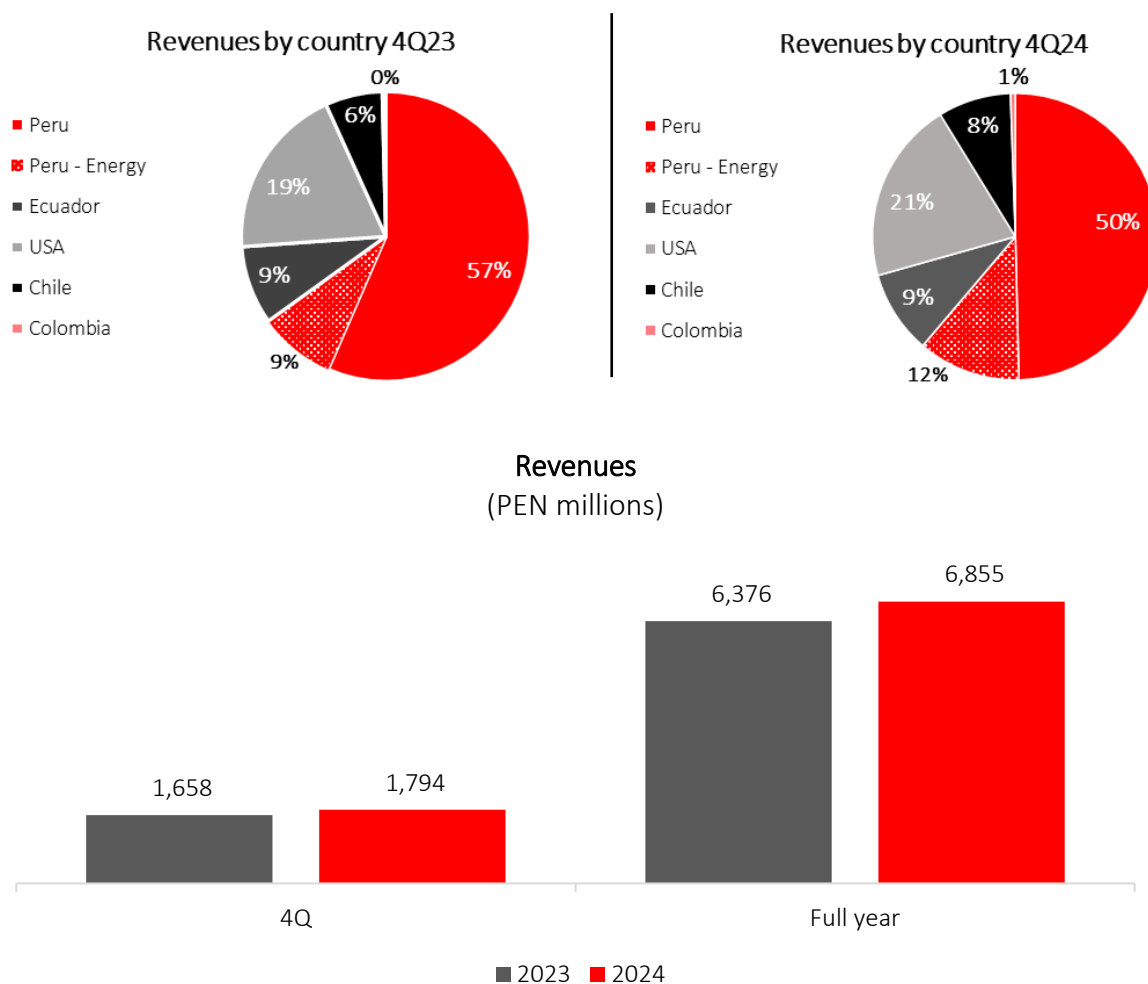
	4Q23	4Q24	Var. %	2023	2024	Var. %
Revenues	1,658	1,794	8.2%	6,376	6,855	7.5%
EBITDA	384	434	13.0%	1,495	1,660	11.1%
EBITDA Margin	23.1%	24.2%	4.5%	23.4%	24.2%	---
Net Income	145	171	17.7%	523	470	-10.2%
Net Margin	8.7%	9.5%	---	8.2%	6.9%	---

- ▶ Consolidated revenues as of 4Q24 were PEN 1,794 million, 8.2% higher compared to 4Q23. This growth was primarily driven by the addition of Tehachapi to the portfolio, contributing PEN 115 million to 4Q24 revenues (compared to PEN 50 million in 4Q23 as it only reflected two out of the three months), along with strong performance from the energy platform, boosted by higher volumes and average prices during the quarter. Additionally, results from Ecuador and Chile showed improvements, offsetting the lower cement and ready-mix volumes in Peru during the period.
- ▶ Consolidated EBITDA for 4Q24 reached PEN 434 million, a 13.0% increase compared to PEN 384 million in 4Q23. EBITDA margin improved to 24.2% in 4Q24, up from 23.1% in the same period last year. This profitability improvement was driven by higher operational efficiencies in the cement production in Peru, along with better margins in the energy sector, which reached 38.8% in 4Q24, compared to 16.0% in 4Q23.
- ▶ Net income in 4Q24 was PEN 171 million, higher than the PEN 145 million recorded in 4Q23, in line with higher operating results. Net income was partially offset by FX differences, which shifted from a gain of PEN 22 million in 4Q23 to a loss of PEN 30 million in 4Q24.

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



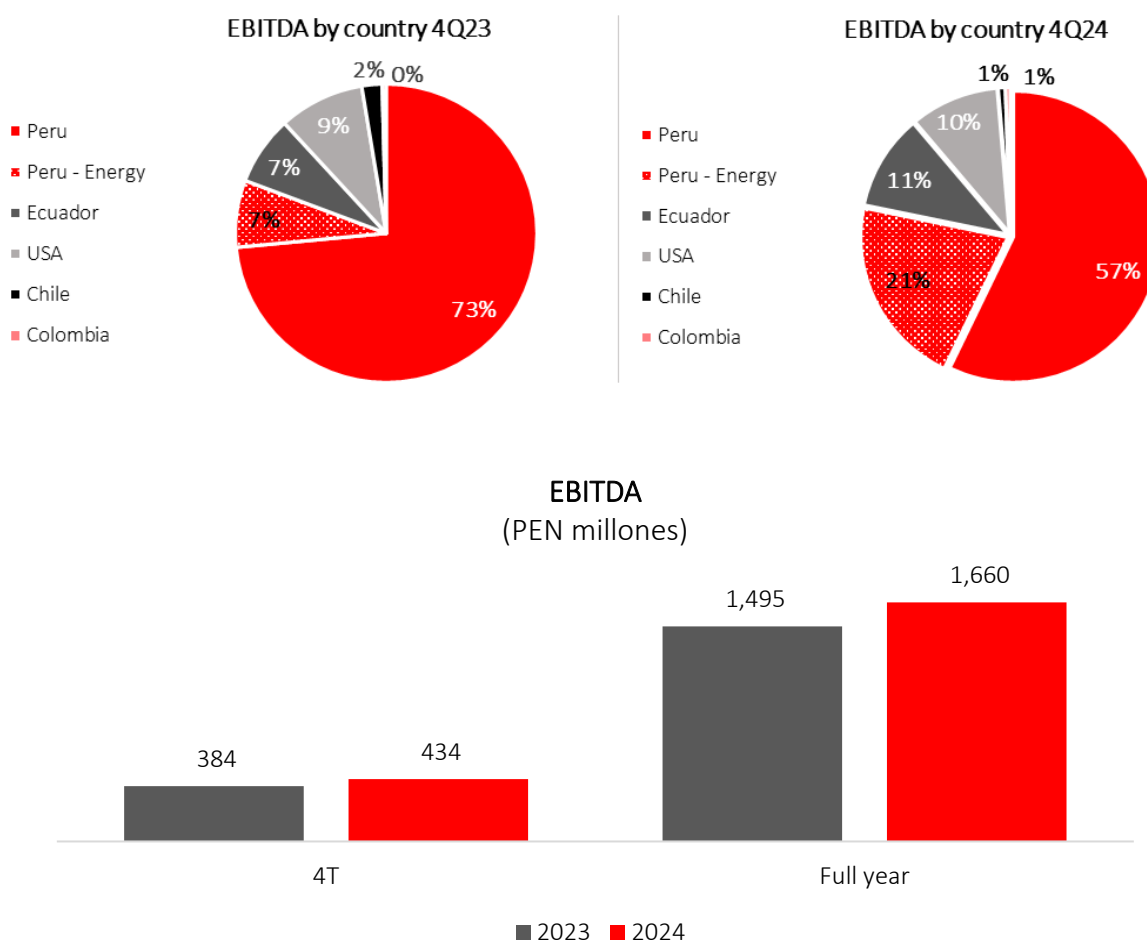
Consolidated revenues as of 4Q24 were PEN 1,794 million, 8.2% higher than those registered in 4Q23. This increase is explained by:

- Peru
 - + Higher energy sales on the hydro-thermal platform,
 - + Higher average prices for cement and concrete, and;
 - Lower cement and ready-mix sales volumes.
- Ecuador
 - + Higher cement volumes and average prices, and;
 - + Higher ready-mix volumes and average prices.

- USA
 - + Higher average prices for cement, ready-mix, and aggregates,
 - + Higher cement volumes,
 - Lower ready-mix volumes, and;
 - Lower aggregates volumes.

- Chile
 - + Higher cement volumes and prices, and
 - + Higher volumes and average ready-mix prices.

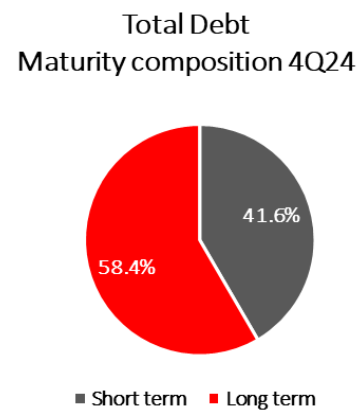
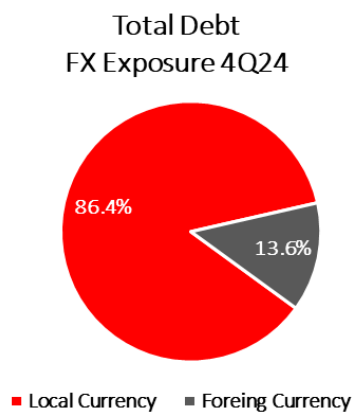
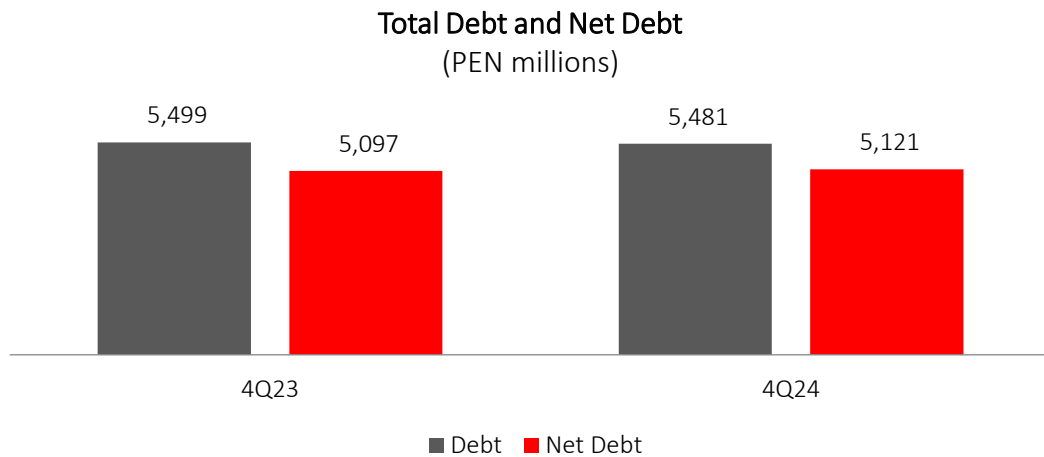
▶ EBITDA



EBITDA in 4Q24 reached PEN 434 million, 13.0% higher than PEN 384 million recorded in 4Q23. EBITDA margin in the quarter rose to 24.2%, compared to 23.1% in the same period last year. This improvement was mainly explained by higher cement sales volumes in Ecuador and the U.S., higher energy sales and operational efficiencies in UNACEM Peru.

EBITDA for 2024 amounted to PEN 1,660 million, 11.1% increase compared to 2023. Full year EBITDA margin improved up to 24.2% from 23.4% recorded in 2023, driven by the recovery of cement volumes in Perú in the 2H24, higher ready-mix volumes, higher average prices in the U.S., and the growth in the energy business. Administrative expenses were higher due to consultancies for projects across the Group. Other Operational Expenses were higher due to tax charges in Peru.

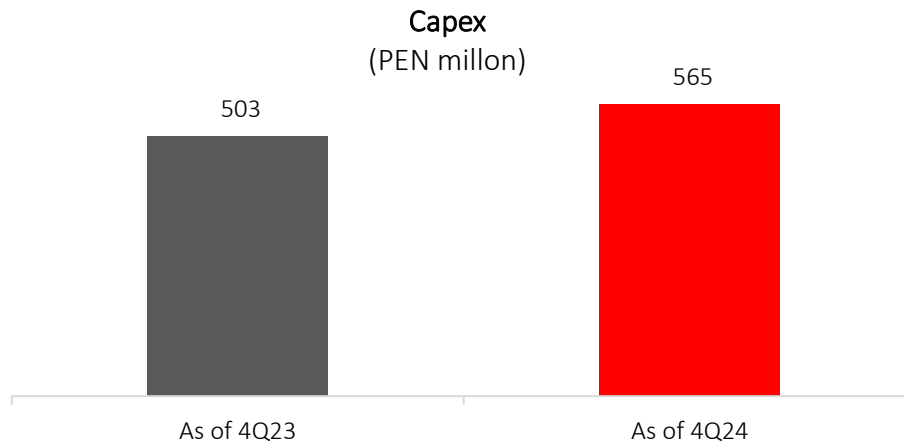
► **FINANCIAL DEBT**



As of December 31, 2024, total debt remained stable compared to YE2023, and long-term debt payments were made as scheduled. Net Debt / EBITDA ratio was 3.1x, an improvement compared to the previous period. Results as of December 2024 already incorporate 12 months of the California operation, which joined the Group in November 2023.

It is worth mentioning that during 2023 and 2024, financing needs were temporarily covered with short-term operations, as management expected interest rates to come down during the second semester of the year. As of the end of 2024, short-term position represents 41.6% of the total debt; the Company is currently in the process of refinancing its debt structure and should be completed in Q1 2025. The exposure to exchange rate risk of the total debt at the end of 4Q24 was 13.6%.

▶ CAPEX



As of December 31, 2024, consolidated CAPEX amounted to PEN 565 million, 12.3% higher than in 2023, in line with our plan to ensure the long-term sustainability of the businesses. The main investments were related to the roofing of the clinker fields and the dust collection system for kiln 3 at UNACEM Peru, improvements to the Drake Cement mill, acquisition of fixed assets for ready-mix concrete production in the U.S., mixer trucks at UNICON Peru, and the optimization project for kiln 1 at UNACEM Ecuador.

3. OPERATING RESULTS OF THE MAIN BUSINESS UNITS

	4Q23	4Q24	Var. 2024/2023 %
PERU			
Cement (t)	1,456	1,446	-0.7%
Ready mixed (m ³)	700	573	-18.1%
Energy (MWh)	974	1,053	8.1%
Revenues (S/)	1,079,455	1,099,966	1.9%
EBITDA (S/)	309,732	339,242	9.5%
ECUADOR			
Cement (t)	290	300	3.3%
Ready mixed (m ³)	31	64	108.8%
Revenues (S/)	145,578	168,915	16.0%
EBITDA (S/)	28,622	46,101	61.1%
USA			
Cement (t)	235	304	29.1%
Ready mixed (m ³)	225	204	-9.4%
Aggregates (t)	463	349	-24.8%
Revenues (S/)	320,540	369,457	15.3%
EBITDA (S/)	35,253	42,394	20.3%
CHILE			
Cement (t)	138	154	11.7%
Ready mixed (m ³)	191	224	17.1%
Revenues (S/)	106,136	145,400	37.0%
EBITDA (S/)	8,384	3,463	-58.7%
COLOMBIA			
Revenues (S/)	6,617	9,809	48.2%
EBITDA (S/)	1,603	2,346	46.4%
Total Revenues (S/)	1,658,326	1,793,547	8.2%
Total EBITDA (S/)	383,594	433,546	13.0%

PERU

- ▶ UNACEM Peru: In 4Q24, cement dispatch volumes reached 1,446 million tons, 0.7% lower than 4Q23, with total revenues of S/ 687.7 million (3.0% lower than 4Q23). This decline is driven by weak market demand as self construction has only started to pick up gradually during the quarter. Despite this, EBITDA for the quarter ended at S/ 222.8 million, 0.6% higher than 4Q23, driven by a focus on operational efficiencies.
- ▶ UNICON Peru: During the quarter, ready-mix dispatches amounted 573 thousand m³, 18.1% lower than 4Q23. Revenues reached S/ 293.9 million, a 15.7% decrease, while EBITDA dropped by 52.8%, totaling S/ 21.4 million. This decrease was mainly due to lower volumes to large projects with higher margins, such as Line 2 of the Metro and the Chancay Port, that in 4Q23 represented an important share in revenues in 4Q23.
- ▶ Celepsa: In 4Q24, sales volumes reached 679 GWh, (33.2% higher than 4Q23) with new clients incorporated in its portfolio. Revenues amounted to USD 34.1 million, a 39.3% increase compared to the same period last year, while EBITDA reached USD 10.9 million, reflecting a growth of 79.4%.
- ▶ Termochilca: Sales volume during 4Q24 reached 374 GWh, with lower dispatch volumes in the spot market. Revenues reached USD 28.0 million, including a non- recurring income of USD 11 million and EBITDA of USD 11.5 million.

In line with our investment objectives and strategic plans, Celepsa's results were compensated by Termochilca, our energy business unit recorded a consolidated EBITDA of USD 22.4 million, representing a 292.4% increase compared to 4Q23 (94% excluding the non recurring impact).

ECUADOR

- ▶ UNACEM Ecuador: In 4Q24, revenues were USD 45.0 million, including the ready-mix operation, a 15.6% increase compared to 4Q23. The cement business recorded a dispatch volume of 300 thousand tons, a 3.4% increase over 4Q23. EBITDA for the period was USD 9.1 million, a 54.7% improvement over 4Q23, mainly driven by energy efficiencies that helped reduce variable costs.

U.S.A.

- ▶ UNACEM North America (formerly Skanon): During the quarter, cement dispatch volumes reached 304 thousand tons, representing a 29.1% increase compared to 4Q23. This growth was partially driven by the full-quarter inclusion of Tehachapi in 4Q24,. Ready-mix volumes amounted to 204 thousand m³, 9.4% lower than the same period last year, and aggregate volumes totaled 349 thousand tons, a 24.8% decrease compared to 4Q23. Higher average prices allowed revenues to reach USD 98.3 million, 15.2% above 4Q23, and EBITDA amounted to USD 11.4 million, reflecting a 71.7% increase.

CHILE

- ▶ UNACEM Chile: In 4Q24, reported cement dispatches of 154 thousand tons, (11.7% higher than 4Q23). Revenues reached CLP 16,714 million, 40.2% higher than the same period last year. EBITDA amounted to CLP 146.8 million, a significant change compared to the CLP 1,348 million reported in 4Q23, which included a non-recurring gain of CLP 1,200 million from the expropriation of part of the land at the San Antonio plant.
- ▶ UNICON Chile in 4Q24, recorded dispatches for 224 thousand m³ of ready-mix (17.1% higher than 4Q23) driven by a slight recovery in the construction sector. Ready mix revenues reached CLP 19,614 million (29.2% higher than 4Q23), while EBITDA amounted to CLP 1,423 million, compared to CLP 91.4 million in 4Q23, reflecting economies of scale given higher volumes.

4. SHARES

UNACEMC1

Shares	Number	1,648,000,000
Market capitalization	PEN million	2,571
Current quote	PEN per-share	1.560
Minimum quote	LTM / PEN	1.350
Maximum quote	LTM / PEN	1.900
Return LTM*	4T24	6.0%

Source: BVL

5. IMPORTANT EVENTS

- ▶ At the General Shareholder's Meeting held on October 10, 2024, the amortization of 132,000,000 treasury shares acquired through the two Share Buyback Programs was approved by majority vote. This resulted in a reduction of the company's share capital from PEN 1,780,000,000 to PEN 1,648,000,000. The excess amount paid over the nominal value of these shares, totaling PEN 62,527,103, was charged to the Retained Earnings account.
- ▶ The Board Meeting held on October 30, 2024, approved a cash dividend payment of PEN 0.02 per ordinary share, paid on December 3rd, 2024. This dividend totaled PEN 32,851,990 on a total of 1,642,599,506 shares and corresponds to the accumulated results from the 2016 fiscal year. The dividend excluded the 5,400,494 shares held in Treasury to date.
- ▶ The Company maintains the local ratings of 1.pe category for common shares (UNACEMC1), by Moodys local and Apoyo & Asociados. Both credit agencies updated the rating on November 29 and October 31, respectively.

On the other hand, in October, S&P Global Ratings adjusted the international rating of UNACEM Corp S.A.A. and subsidiaries, lowering it from BB to BB- and changing the Outlook from stable to negative, based on their expectations for the next 18 months.

- ▶ The Board Meeting held on January 2025, approved a cash dividend payment of PEN 0.02 per ordinary share, to be paid on March 4th, 2025. This dividend totals PEN 32,607,174 on a total of 1,630,358,742 shares and corresponds to the accumulated results from the 2016 and 2017 fiscal year. The dividend excluded the 17,641,258 shares held in Treasury to date.