

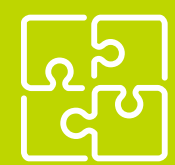
WE DELIVER THE BEST QUARTERLY RESULT

IN OUR HISTORY,
WITH AN EBITDA MARGIN OF 24%



- During the third quarter of 2023, Argos EBITDA margin grew by 506 basis points compared to 2022.
- Accumulated to September, we recorded consolidated revenues of USD 2.2 billion, 8.3 % higher than the previous year.
- Regarding the share repurchase program, which was approved in June, 862,000 common shares and 204,000 preferred shares, equivalent to USD 1.2 million, have been repurchased. In order to execute the USD 30 million approved for the first phase of this program before the close of the first quarter of 2024, we announced the initiation of share repurchases through the BVC's Independent Mechanism.
- On September 7, we announced the agreement to combine its U.S. operations with Summit Materials, with the objective of creating a leading building materials platform with national scale listed on the New York Stock Exchange, NYSE.

In the third quarter of 2023, we recorded financial results that demonstrate the progress achieved in terms of operational efficiency and value generation, in line with the successful execution of the SPRINT program. In this period, Argos obtained consolidated revenues of 768 million dollars, which represents an 8.6 % growth when compared to 2022. Meanwhile, EBITDA reached 185 million dollars, growing 37.5 % with respect to the same period of the previous year. The EBITDA margin stood at 24 %, which represents an increase of 506 basis points compared to 2022 and is the best quarterly result ever achieved in the history of our company.



Total cement shipments reached 4 million metric tons, a contraction of 4.5 %, mainly explained by a slight weakening of local market demand in Colombia and an operational event, already overcome, in Newberry, one of the plants in the United States. Ready-mix volumes reached 1.7 million cubic meters, a decrease of 10.8 % versus 2022, due to an adjustment in demand in Florida and Texas, as a result of lower dynamics in the residential segment and the slowdown in housing starts in Colombia.



The third quarter was very important to continue consolidating the progress of the SPRINT program and developing Argos' strategic plan. The results particularly in the United States, Colombia, Panama and the Dominican Republic were very positive and highlight the good positioning of the company with our clients and the focus of all the teams on continuing to evolve our proposals and driving the profitable growth of the businesses, in order to generate value for our shareholders and all stakeholders in the 16 countries and territories where we are operating.



Juan Esteban Calle, Argos CEO.

During the third quarter, we made
**SIGNIFICANT PROGRESS IN THE DEPLOYMENT OF THE
(Share Price Recovery Initiative),**

SPRINT,

program, aimed at
strengthening our
shareholder and stakeholder
value creation initiatives.

Among other achievements, we reached:

01

Focus on profitability:

The EBITDA margin expanded by 506 basis points during the third quarter and 320 basis points during the year to date.

02

Increase dividend payments to shareholders:

Of the COP 322.5 per share, approved to be paid in 2023, COP 245.95 per share have been paid to date, and the final payment will be made in December.

03

Shares repurchase for USD 62 million:

On September 27, the execution of the first phase of the share repurchase program began. To date, 862,000 common shares and 204,000 preferred shares have been repurchased, equivalent to USD 1.2 million dollars, representing 4 % of the 30 billion dollars approved for this first phase.

04

Listing of the U.S. business on the New York Stock Exchange:

As announced on September 7, Argos agreed to combine its U.S. operations with Summit Materials. The process is progressing well, and they expect the transaction to be completed in the first quarter of 2024.

05

Improve share liquidity:

The common stock has been selected for repo transactions in the Colombian market for the third consecutive quarter, due to improved liquidity conditions. Compared to the fourth quarter of 2022, the average daily trading volume improved by 235 %.

UNITED STATES Regional

During the quarter, the region reported EBITDA of US \$108 million, 42 % higher than in 2022, and EBITDA margin was 633 basis points higher than the same period last year. Revenues totaled US \$437 million; 5.5 % higher than the third quarter of last year.

Cement volumes decreased 4 %, largely due to operational events at the Newberry Plant in Florida. Ready-mix shipments decreased 11.5 % versus the same period a year ago due to changes in demand and a focus on prioritizing profitable businesses.



COLOMBIA Regional

Strategies aimed at obtaining efficiencies, especially in cost discipline, as well as the constant search for profitability explain the good results achieved in Colombia. During the year, EBITDA reached 52 million dollars and increased 45.4 % with respect to the same quarter of last year, as a result of an integral strategy implemented throughout the value chain. The EBITDA margin was 27 %, 481 basis points above 2022 and the highest for any quarter since 2016.

In terms of cement volumes, Cartagena's exports increased 19.2 %, reaching 380,000 metric tons during the quarter and 1 million metric tons year-to-date. Local market cement volumes, meanwhile, decreased 4.8 % during the third quarter compared to the same period last year; however, Argos outperformed the industry as the country's gray cement volumes indicator decreased 6.2 %.



CARIBBEAN AND CENTRAL AMERICA Regional

The region's financial performance remained positive during the period, with EBITDA growing 5.3 % to US \$33 million and EBITDA margin increasing to 24.6 %.

During the period, particularly in Central America, cement shipments increased 3.7 %, driven by positive dynamics in Panama. In the Caribbean, volumes were 2.8 % lower due to the political and social situation in Haiti, a deterioration that was largely offset by the good performance of the Dominican Republic market. The trading division's volume decreased 44 % year-on-year, due to a higher utilization of export capacity from Colombia.

