

April 2, 2024

## **TITAN Group – Kamari Plant: Investment in new technologies and innovation support Greece's decarbonization**

The achievements to-date and the initiatives that will make the Kamari plant, in Greece, one of **the largest fully digitalized and green cement plants in Europe by 2030** were presented by the Chair of TITAN Group Mr. Dimitri Papalexopoulos, the Chair of the Group Executive Committee, Mr. Marcel Cobuz, and the General Manager of TITAN Cement SA, Mr. Angelos Kalogerakos. The presentation took place in the context of an event at the Kamari plant, attended by the Minister of Environment and Energy, Mr. Thodoros Skylakakis, the Minister of Development, Mr. Konstantinos Skrekas, and representatives of the Local Authorities and the Media.

The occasion for the event was the official inauguration of the recent **€26 million green investment for the upgrade of the cement production line**, which is part of a wider program of related initiatives. This investment allows a reduction of CO<sub>2</sub> by 150,000 tonnes per year while using nearly 200,000 tonnes of waste-derived fuels. At a national level, this investment and our net zero roadmap will contribute to the achievement of the target set by Greece, in the framework of the National Energy and Climate Plan (NECP), to reduce carbon emissions by 54% by 2030.

The upgrade of the cement production line is part of a larger industrial transformation that will be completed with the implementation of the **"IFESTOS" carbon capture project**. This is the largest project of its kind in Europe, which will capture all carbon emissions from the Kamari plant's production process, producing 3 million tonnes of net zero cement. The IFESTOS project, which has already secured a €234 million grant from the EU Innovation Fund, will contribute significantly to the achievement of the national targets for tackling climate change and will enhance the competitiveness and extroversion of the Greek industry.

In the context of the inauguration event, the **Minister of Environment and Energy, Mr. Thodoros Skylakakis**, stated: *"Today's event highlights in the best way how the Greek industry is innovating and investing in green growth, with a clear positive impact for the environment. The investments at Kamari plant are already contributing to the materialization of the national plan aiming at tackling climate change and optimizing waste management, two key priorities of our Ministry. We are particularly pleased that TITAN Group, together with other Greek industries, has managed to secure significant European resources, which will be co-invested for carbon capture and storage, halving the carbon footprint of our country's industry. For our part, we will continue to support the green growth of the Greek industry by creating the appropriate regulatory framework."*

In the context of the inauguration event, the **Minister of Environment and Energy, Mr. Thodoros Skylakakis**, stated: *"TITAN Group's leadership Team presented today an innovative and environmentally friendly investment, aiming at the production of net zero cement. Moreover, investments already implemented by the Group at the Kamari plant contribute to the optimization of waste management, which is a key priority of the Ministry of Environment and Energy. Such initiatives set the pace that lead to the green transition of the Greek industry and increase its global competitiveness. We are particularly pleased that Greek industries have managed to secure significant European funds, which will be co-invested for carbon capture and storage, halving the carbon footprint of our country's industry. For our part, we will continue to support the green growth of the Greek industry by creating the appropriate regulatory framework."*

The **Minister of Development, Mr. Konstantinos Skrekas**, stated: *“The success of the Greek economy is inextricably linked to the growth of greek industry and manufacturing. This Government supports industry, manufacturing and above all investments that reduce the environmental footprint. I am delighted that investments planned by the Greek cement industry in the previous five years have been implemented and are now in operation, with immediate benefits for the environment. Investments such as the ones implemented by TITAN support and enhance green growth, business extroversion as well as the export capacity of our country, contribute to the national economy, and promote the development of domestic know-how and job-creation in a modern and digital industry. The State and industry must tread on the same path. The path of progress, growth and prosperity.”*

**Mr. Dimitri Papalexopoulos, Chair of the TITAN Group Board of Directors**, mentioned: *“It is our industry's responsibility to protect the environment, a commitment ingrained in our DNA since our inception. By the end of 2030, this facility will stand as one of the largest net zero cement plants in Europe. Innovation has been pivotal to our past successes and will remain the driving force behind our future initiatives, spearheading a transformation that mirrors developments across Europe and the world, not just in Greece.”*

For his part, the **Chair of the TITAN Group Executive Committee, Mr. Marcel Cobuz**, noted: *“As TITAN Group, we are at the forefront of initiatives aimed at net zero and we are constantly accelerating our green transition. Our relevant roadmap is already in motion and entails more than 100 initiatives covering all geographies and the entire TITAN value chain, as well as significant investments”.*

For his part, the **General Manager of TITAN Cement SA, Mr. Angelos Kalogerakos**, commented: *“Today's official inauguration of the recent investment for the upgrade of the cement production line of the Kamari plant marks a broad transformation, which will result in the complete redesign of the production process, aimed at the production of net zero carbon cement and the offering of innovative products to our customers. As building materials sector, we are contributing to the efforts addressing the major challenge of climate change in any way we can. As TITAN Group we have been committed to the adoption of innovative approaches to the protection of the environment since our establishment.”*

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## About TITAN Group

TITAN Group is an international company in the construction and infrastructure materials industry that offers innovative solutions for a better world. With most of its business in developed markets, the Group employs more than 5,700 people worldwide and has a presence in over 25 countries, with a leading position in the USA, Europe, including Greece, the Balkans and the Eastern Mediterranean. It also has a joint venture in Brazil. With 120 years of history, the Group maintains a family culture that fosters an entrepreneurial spirit, while working methodically with its customers to meet the modern needs of society, while promoting sustainable development with responsibility and integrity. Titan has set a goal of zero carbon emissions by 2050, with its CO<sub>2</sub> reduction targets scientifically validated by the Science Based Targets (SBTi) initiative. The Group is listed on Euronext and the Athens Stock Exchange. For more information, visit our website at [www.titan-cement.com](http://www.titan-cement.com).