



100 | LOMA  
Años NEGRA

# Loma Negra

Corporate Presentation

# Disclaimer and Forward-Looking Statement



*This presentation may contain forward-looking statements within the meaning of federal securities law that are subject to risks and uncertainties. These statements are only predictions based upon our current expectations and projections about possible or assumed future results of our business, financial condition, results of operations, liquidity, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as “believe,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “expect,” “predict,” “potential,” “seek,” “forecast,” or the negative of these terms or other similar expressions.*

*The forward-looking statements are based on the information currently available to us. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including, among others things: changes in general economic, political, governmental and business conditions globally and in Argentina, changes in inflation rates, fluctuations in the exchange rate of the peso, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, changes in business strategy and various other factors.*

*You should not rely upon forward-looking statements as predictions of future events. Although we believe in good faith that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Any or all of Loma Negra's forward-looking statements in this release may turn out to be wrong. You should consider these forward-looking statements in light of other factors discussed under the heading “Risk Factors” in Company's Annual Report on Form 20-F, as well as periodic filings made on Form 6-K, which are filed with or furnished to the United States Securities and Exchange Commission.*

*Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.*

*The Company presented some figures converted from Argentine pesos to U.S. dollars for comparison purposes. The exchange rate used to convert Pesos to U.S. dollars was the reference exchange rate (Communication “A” 3500) reported by the Central Bank for U.S. dollars. The information presented in U.S. dollars is for the convenience of the reader only. Certain figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be arithmetic aggregations of the figures presented in previous quarters.*

*Note: Loma Negra's financial information has been prepared in accordance with the Argentine Securities Commission (Comisión Nacional de Valores-CNV) and with International Financial Reporting Standards. Following the categorization of Argentina as a country with a three-year cumulative inflation rate greater than 100%, the country is considered highly inflationary in accordance with IFRS. Consequently, starting July 1, 2018, the Company is reporting results applying IFRS rule IAS 29. IAS 29 requires that results of operations in hyperinflationary economies are reported as if these economies were highly inflationary as of January 1, 2018, and thus year-to-date, together with comparable results, should be restated adjusting for the change in general purchasing power of the local currency, using official indices. For comparison purposes and a better understanding of our underlying performance, in addition to presenting ‘As Reported’ results, we are also disclosing selected figures as previously reported excluding rule IAS 29. Additional information in connection with the application of rule IAS 29 can be found in our earnings report.*



# Business Overview

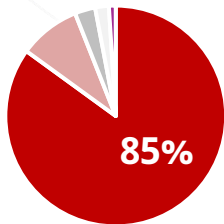
# Loma Negra Overview

## Business Overview

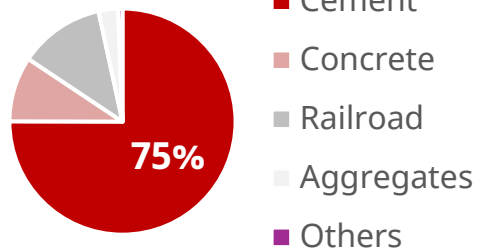
- **#1 cement Company in Argentina** with ~44% market shares
- **99-years** of successful track record
- **Strong brand recognition** through superior quality and nationwide presence
- **World-class profitability level, strong cash flow generation & balance sheet**
- **Strategically located and vertically-integrated** cement, concrete and aggregate facilities

## Business Breakdown

Revenues

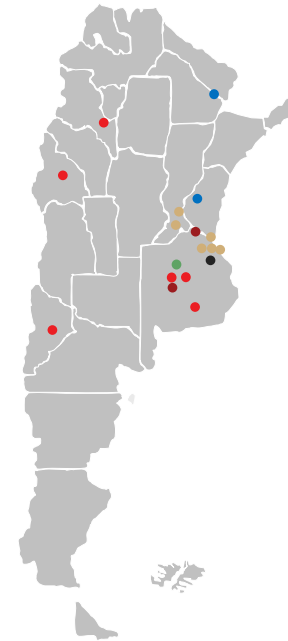


Costs of sales

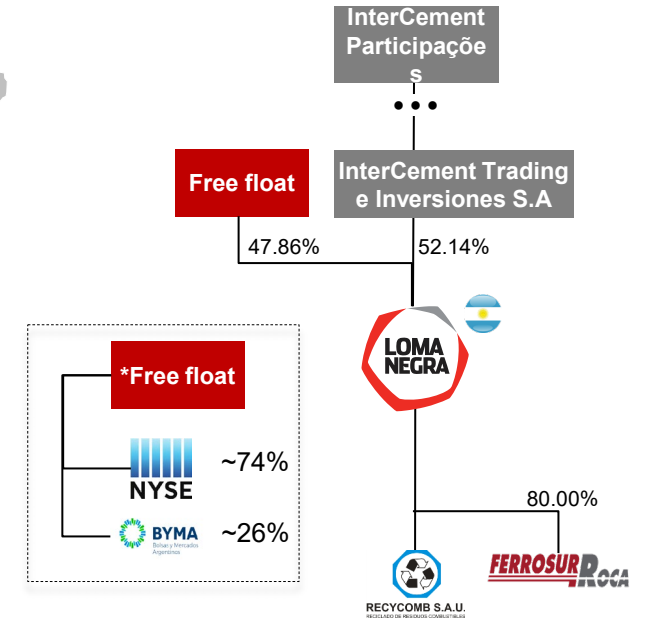


## Geographic Footprint & Ownership Structure

Argentina

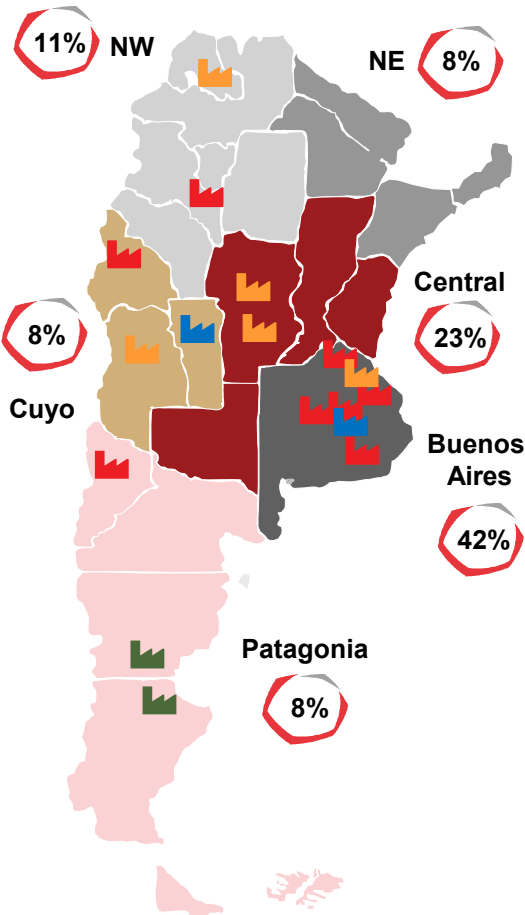


Recent change of shareholders at the HoldCo level  
LATCEM / Redwood / Moneda - Patria



- Integrated Plant
- Blending/Distribution
- Aggregates
- Grinding Mill
- Warehouse
- Concrete

# Industry Overview



Cement Facilities

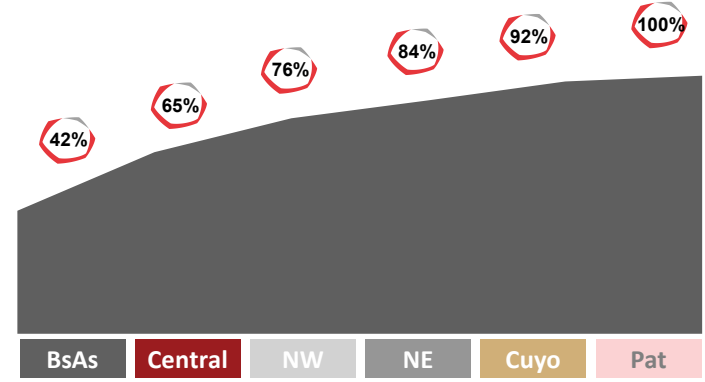
Industry Sales in Argentina by Region (%; 2H2024) - AFCP

## Key factors in the Argentine market

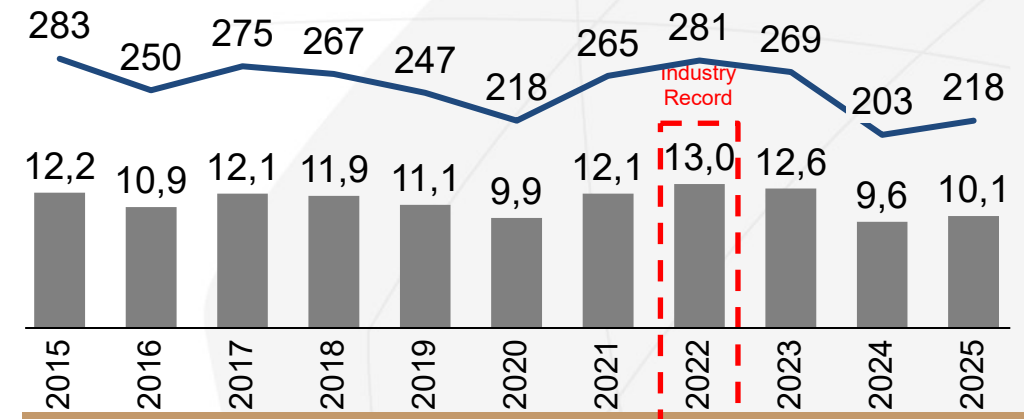
- ✓ Market of **4 players**
- ✓ **Atomized client base** with **strong brand loyalty** and **exclusivity agreements**
- ✓ Demand supplied by **local production**
- ✓ **Concrete remains as a complementary business**
- ✓ **Capacity Surplus**

## Consumption concentrated in the wealthier regions

Accumulated Industry Sales in Argentina by Region (%; 2H 2024)

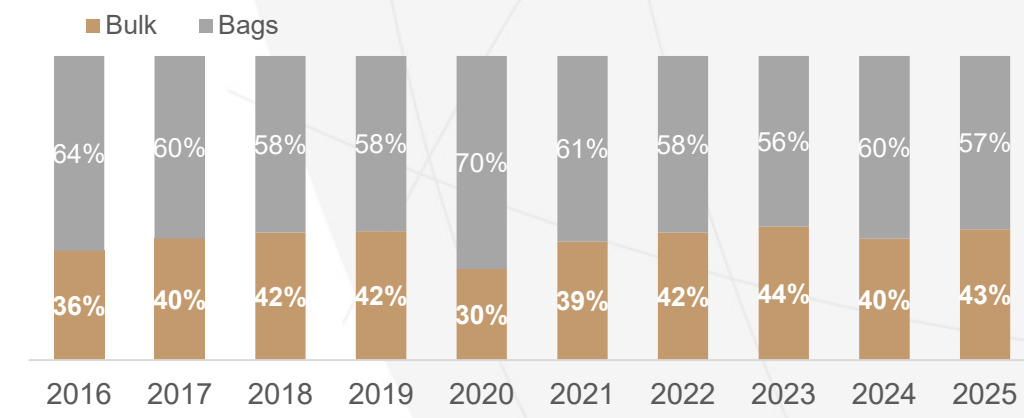


## Industry Volumes (MM Ton) and Kg per capita

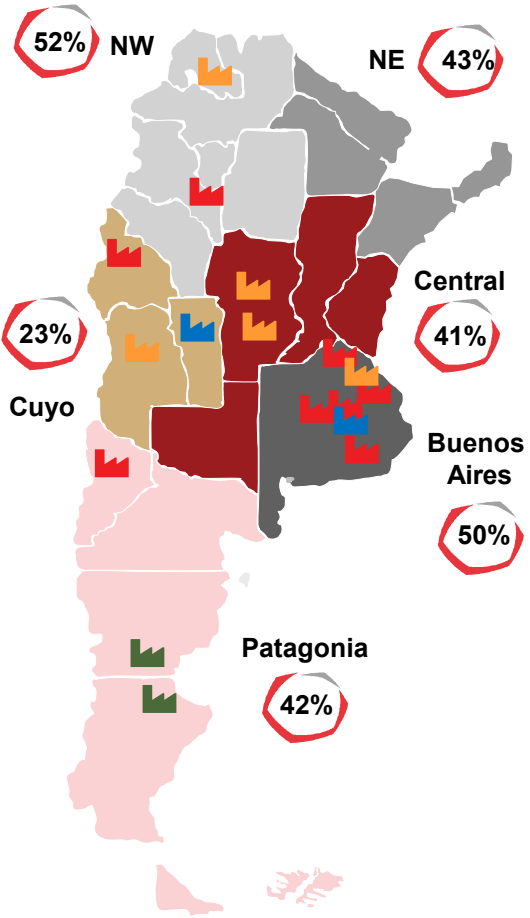


## Prevailing Bag format

✓ Prevailing **bag-format sales** due to strong retail demand



# Competitive Scenario

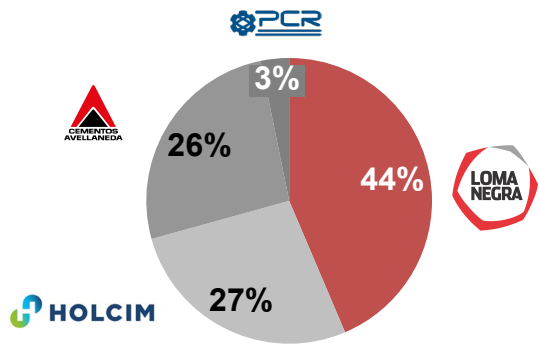


Cement Facilities

2025 LOMA's Cement Market Share (Tn sold)<sup>(2)</sup>

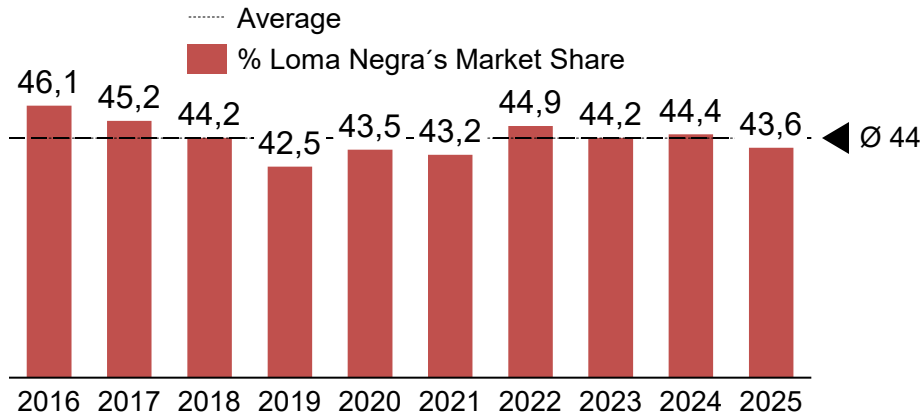
MS oer Region according 2024 AFPC data and Company data

## Market of 4 Players



Market Share by Player (%; FY 2025)<sup>(1)</sup>

## Consistent leadership position

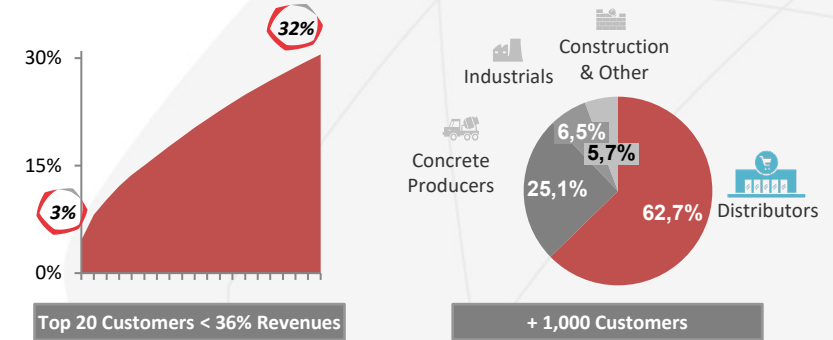


Source: Loma Negra, Holcim, Cement Molins, PCR public filings and AFPC

(1) Information for Holcim and PCR according to public filings. Cementos Avellaneda's share calculated as the difference between the industry as a whole and the sum of Loma Negra, Holcim and PCR  
(2) Company estimates based on AFPC information per province as of June, 2022

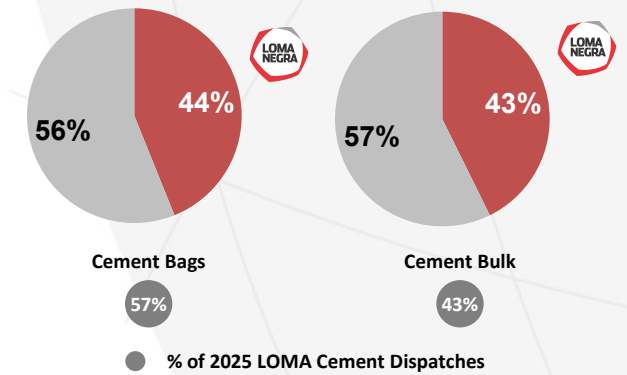
## Customer Base

Sales by Customer Sector (Tn; 2025)



## Leadership Position in Bag and Bulk Cement

Market Share by Cement Dispatch Mode (%; 2025 Cement Sales)



## Sole player with nationwide reach and proximity to all major consumer centers

# Cement Facilities



## Loma Negra: Production Facilities

Ref.	Facility	Plant type	Region	Clinker Capacity (MMtn) (1)	Cement Capacity (MMtn) (1)	Operations Start	
1	L'Amalí	Integrated	Buenos Aires	4.0	5.6	2001	
2	Olavarría	Integrated	Buenos Aires	1.0	1.6	1929	
3	Catamarca	Integrated	NW	1.0	2.2	1980	
4	Zapala	Integrated	Patagonia	0.2	0.4	1970	
5	LomaSer	Blending Distribution	Buenos Aires		2.3 <sup>(2)</sup>	2000	
6	Barker	Grinding <sup>(3)</sup>	Buenos Aires	1.0	1.3	1956	
7	Ramallo	Grinding	Buenos Aires		0.5	1998	
8	San Juan	Grinding <sup>(3)</sup>	Cuyo	0.1	0.4	1963	
	<b>Total</b>			<b>7.3</b>	<b>12.0</b>		

Our cement operations are supplied by limestone reserves that are located within close proximity to our production facilities. We have total limestone reserves of approximately 1,000 million tons (approximately 149 years of cement production)

(1) Annual installed capacity is based on production of 365 days per year  
 (2) Blending and dispatch capacity  
 (3) Former Integrated Plants, reconverted to grinding and dispatch facilities

# Planta L'Amalí – We are ready to capture future growth

- The second line at L'Amalí Plant, inaugurated at the end of 2021, represents the **largest investment in capacity in the last two decades** (US\$ +300 MM)
- **L'Amalí is the largest cement plant in the country** and one of the largest and most modern in Latin America
- More **capacity**, more **efficiency** and more productive **flexibility**
- LOMA is prepared to absorb future demand growth



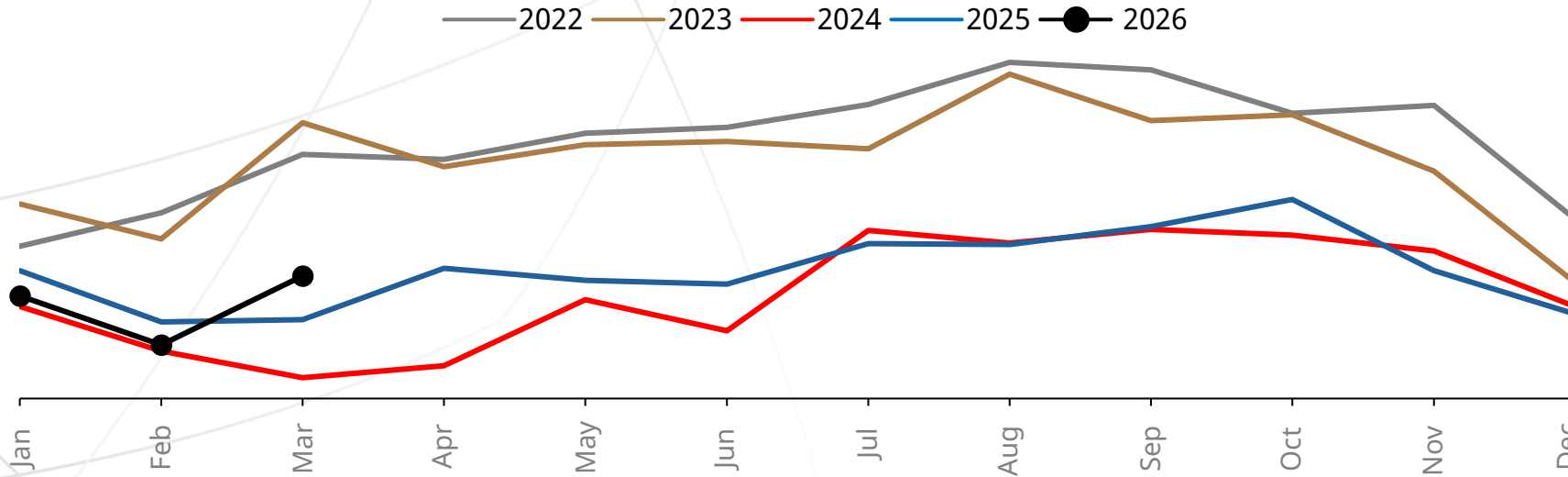


**Macro & Industry context**  
**Revenues and Volumes**

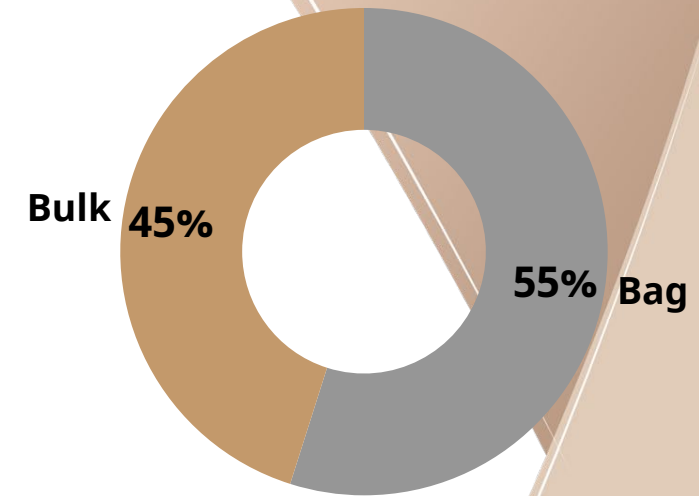
# Cement Demand Up 5.6% in 2025

## March Shows Positive Signs After a Slow Start to the Year

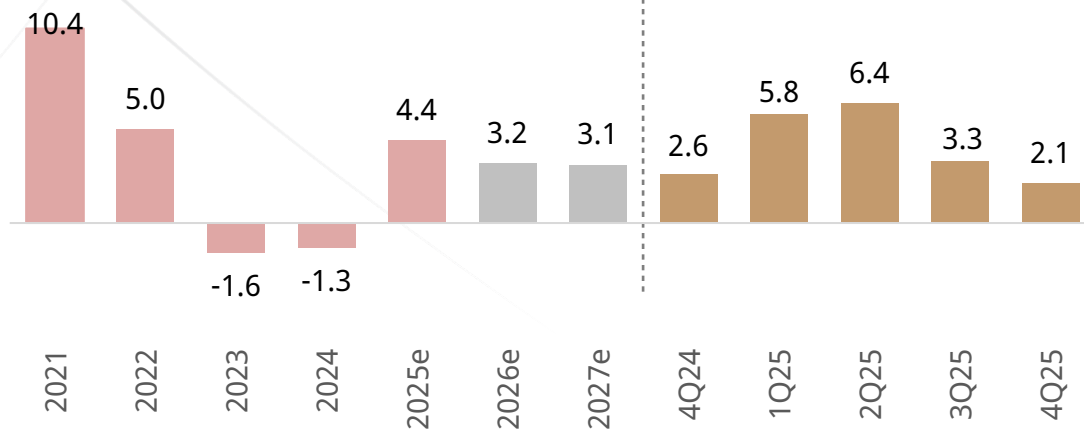
Monthly Industry Cement Sales<sup>3</sup> ('000 tons)



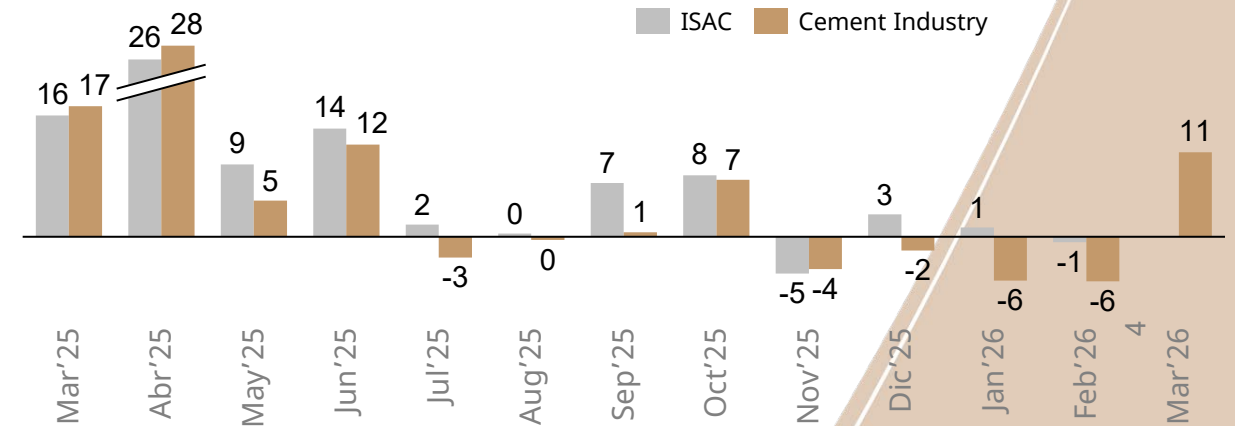
Industry Cement Sales by Type<sup>3</sup> (%)



GDP Growth<sup>1</sup> (YoY Growth, %)



Construction Activity<sup>2</sup> & Monthly Industry Cement Sales<sup>3</sup> (YoY Growth, %)



(1) Source INDEC and BCRA (Argentina Central Bank) Market Expectations (REM)  
 (2) Source INDEC: Construction activity indicator, ISAC (Indicador Sintético de la Actividad).  
 (3) Based on AFCP which reports standalone cement sales, while Loma Negra reports Cement, Masonry and lime sales  
 (4) Jan' 26 : As of the date of this presentation, ISAC figures were not released



**ESG**

# Sustainability Report

## ESG Highlights

### ENVIRONMENT



#### CARBON FOOTPRINT:

**-22%** CO<sub>2</sub>e EMISSIONS\* compared to the 2021 baseline year

#### AIR QUALITY:

**-9.3** PM10 EMISSIONS from cement production vs. 2024

#### WATER MANAGEMENT:

**-3.5%** WATER WITHDRAWAL

**-21%** OF WATER WITHDRAWAL in water-stressed areas

#### WASTE MANAGEMENT AND CIRCULAR ECONOMY:

**85%** OF WASTE RECOVERED

**+270,000 tons** OF RECOVERED MATERIALS USED AS ALTERNATIVE INPUTS, through the use of alternative materials and fuels, including biomass, for cement production

### SOCIAL



**2,689** EMPLOYEES

contribute with their talent in Loma Negra (1,714) and in Ferrosur (975)

**701** PARTNER ORGANIZATIONS participated in the implementation of social programs and projects

**172** PROJECTS were supported through the various programs of the Fundación Loma Negra

**91,453** BENEFICIARIES

**25 KG BAG**



**+ 65 MILLION DOLLARS**

**7** PLANTS MODERNIZED

**11** PRODUCTION LINES UPGRADED

\*Gross direct absolute emissions.



# Business Performance

# Volumes Continue to Lag in 4Q

## Closing a Year of Moderate Recovery

| **Cement business**, volumes remain subdued (-1.2% YoY), with margins broadly in line with prior quarters

### | As reported results

- | **Net revenues** reached Ps. 225.2 billion, down 1.7% (US\$ 152 million)
- | **Adjusted EBITDA** stood at Ps. 44.3 billion, down 33.4% (US\$ 37 million)
- | **Net Profit** of Ps. 5.9 billion

| **Consolidated Adjusted EBITDA margin** reached 19.7%, with a contraction of 938 bps YoY from 29.0%

| **FY25 EBITDA** of Ps. 181.0 billion (US\$ 146 million) and margin of 21.3% (down 454 bps)

| **Net Profit** for FY25 of Ps. 22.8 billion

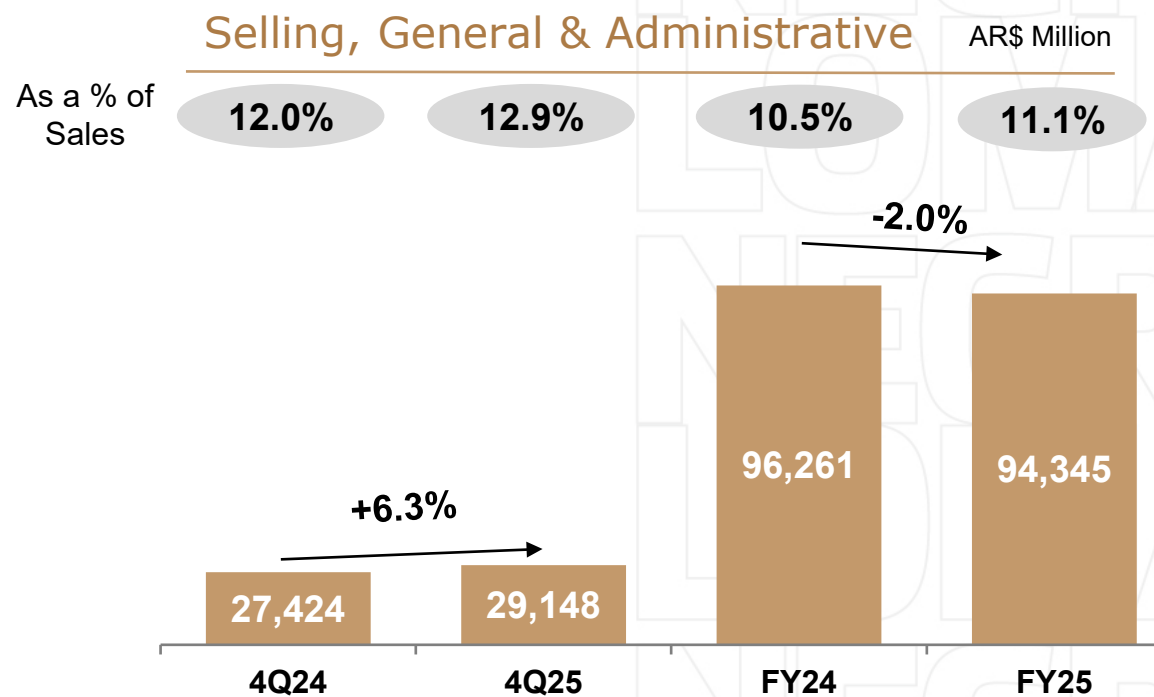
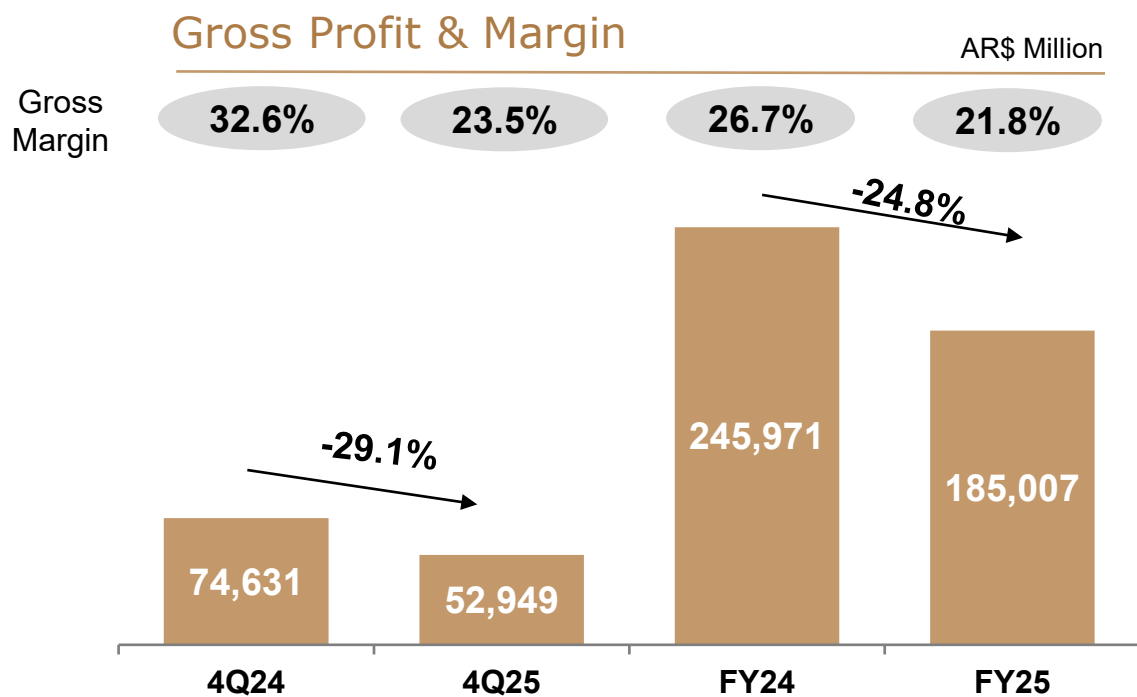
| **Solid Balance sheet**, with Net Debt of US\$ 183 million, representing a Net Debt/LTM Adjusted EBITDA ratio of 1.47x

# Gross Margin Contracts YoY, Showing Sequential Improvement

**Consolidated gross profit** declined by 29.1% YoY, with margin contracting 906 bps to 23.5%, although showing a sequential recovery versus the previous quarter. In the Cement segment, higher cost of sales and increased depreciation further pressured margins.

Margins also contracted in the Concrete segment, while Railroad and Aggregates recorded expansions.

**SG&A** increased 6.3% year-over-year, mainly driven by higher IT expenses and a greater impact from the allowance for doubtful accounts. As a percentage of sales, SG&A reached 12.9%, up 97 bps year-over-year.



# EBITDA Margin Contracts YoY With Limited Sequential Decline



**37** Consolidated Adjusted EBITDA  
Million US\$

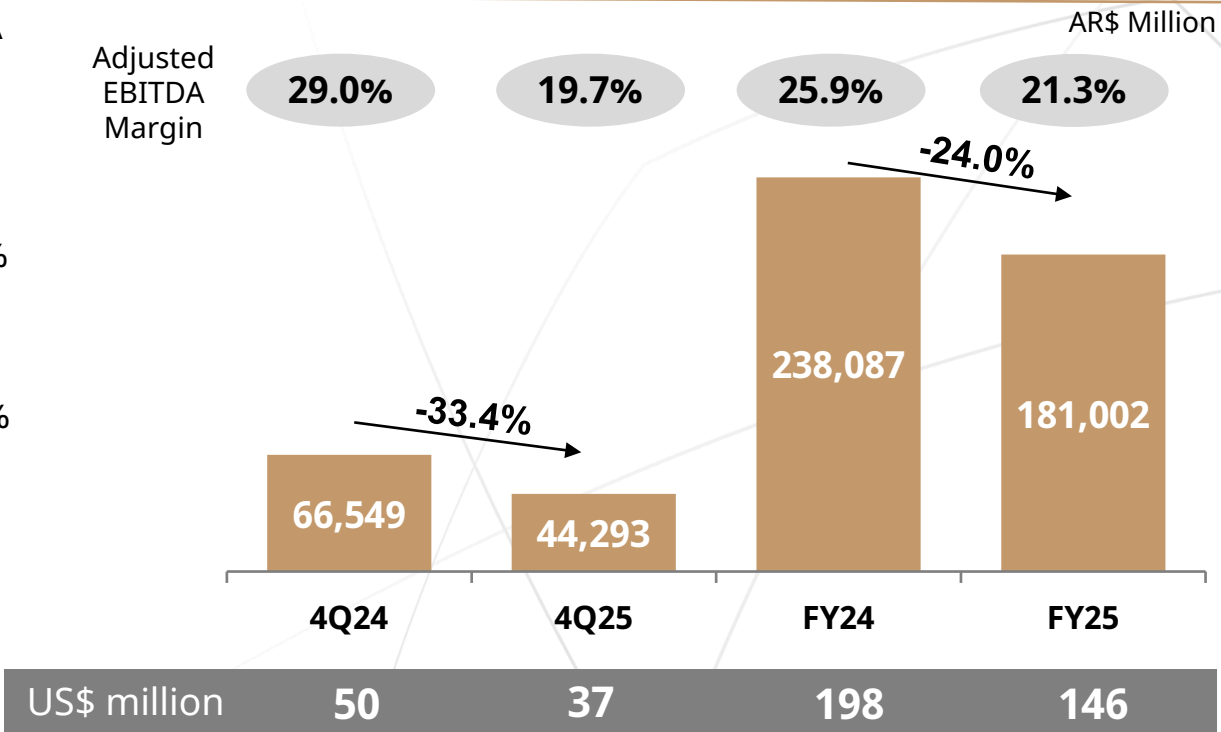
**19.7** Cons. Adj. EBITDA Margin  
%

Down 33.4% in 4Q25 when measured in Ps. Decreased by 938 bps. YoY & 114 bps QoQ

## By segments

- Cement, masonry cement and lime segment** Adjusted EBITDA margin stood at 22.7%, contracting 1,097 bps YoY, mainly due to higher cost of sales
- Concrete** Adjusted EBITDA expanded 326 bps and stood at -2.8% from -6.1% in 4Q24
- Railroad** Adjusted EBITDA margin expanded 233 bps YoY to 1.9% mainly explained by lower costs and volume recovery.
- Aggregates** Adjusted EBITDA margin improved 80 bps to -8,1% from -8.9% in 4Q24

## Adjusted EBITDA & Margin



Note: Figures in US dollars result from the calculation of figures expressed in Argentine pesos, as previously reported (without the application of IAS29) and the average exchange rate for each reporting period. 9



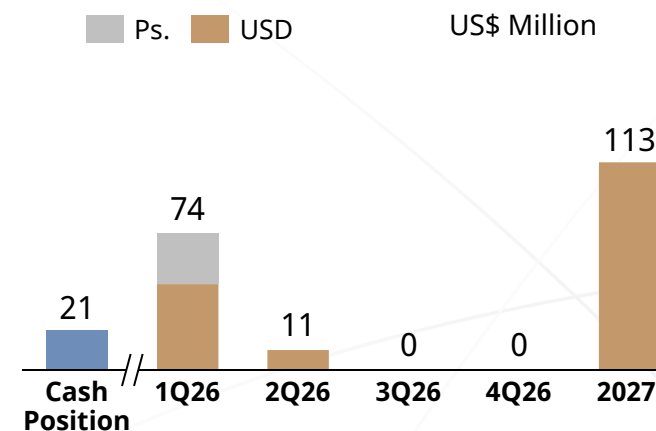
# Bottom line & Financial performance

# Sound Balance Sheet at Year-End

## Post-Quarter Bond Issuance Enhances Debt Maturity Profile

- Cash position and Investments** of Ps. 31.4 billion and total debt at Ps. 297.9 billion as of end of 4Q25.
- Net Debt** of Ps. 266.5 billion (US\$ 183 MM; down US\$ 23 MM on a sequential basis).
- Net Debt/ LTM Adj. EBITDA ratio** stood at 1.47x in 4Q25, up from 0.89x in FY24.
- Class 6 **Corporate Bond issuance** of US\$ 60 million in January 2026.
- In 4Q25, cash generated from **Operating Activities** totaled Ps. 58.0 billion, compared to Ps. 62.8 billion in 4Q24, primarily reflecting a lower operating result, partially offset by reduced working capital requirements and lower income tax payments.
- Cash generated in **Investing Activities** mainly due to the termination of short-term allocations of the proceeds from the Class 5 bond issuance. **Capital expenditures** amounted to Ps. 17.5 billion in 4Q25, following the completion of the 25-kilogram bagging project.

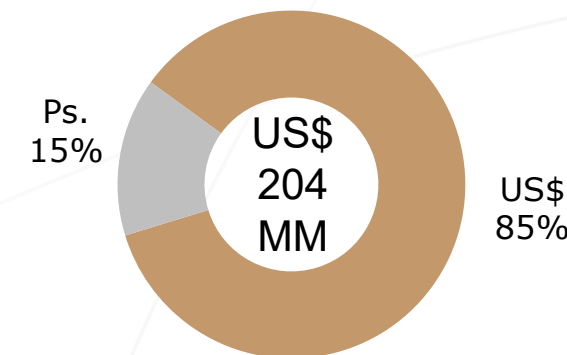
Debt Maturity schedule (principal)



### Cash Flow Highlights

amounts expressed in millions of pesos	4Q25	4Q24	FY25	FY24
Net cash generated by operating activities	58,012	62,848	65,396	164,065
Net cash used in investing activities	34,899	(28,189)	(66,711)	(95,891)
Net cash (used in) generated by financing activities	(128,976)	(41,035)	21,399	(63,493)
<b>Cash and cash equivalents at the end of the period</b>	<b>31,416</b>	<b>11,048</b>	<b>31,416</b>	<b>11,252</b>

Debt by Currency



# Thank you!

## IR Contact

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