

Rettig Group's divestment of Nordkalk

Transaction summary

15 July 2021



Rettig Group's divestment of Nordkalk | Summary

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Summary

- Rettig has today signed an agreement to divest Nordkalk to SigmaRoc Plc, a UK-based construction materials group listed on the Alternative Investment Market of the London Stock Exchange
- The transaction value is EUR 500m on a cash- and debt-free basis
- As part of the transaction Rettig will become a significant shareholder in SigmaRoc with an ownership share of ~8%

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Rettig Group's view

- Rettig has been an owner in Nordkalk since 2003
- During the recent years, Nordkalk has developed a new strategy and undergone a highly successful operational transformation with EBITDA increasing from EUR 53m in 2018 to EUR 72m in June 2021 (last twelve months), whilst continuing to improve its product and service offering
- Nordkalk is today a cost-competitive, future-proof business with a clear strategy to create value over the long-term
- We are confident that we have found an excellent new owner for the company
- This transaction supports the ongoing transformation of Rettig Group, and our re-investment in SigmaRoc is well-aligned with our investment strategy

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Next steps

- Completion of the transaction is expected during the third quarter of 2021, and is subject to:
 - Anti-trust approval from relevant authorities, expected to be obtained during the third quarter of 2021
 - Approval by SigmaRoc's extraordinary general meeting intended to be held on 2 August 2021

Rettig Group's divestment of Nordkalk | Summary (cont'd)

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Nordkalk's view

- Nordkalk is grateful to Rettig Group for their support and commitment over the years
- We have been working decisively with the ambition to build a profitable, growing and sustainable business, with motivated and engaged employees
- Today's announcement is evidence of the progress we have made
- We look forward to continue our development journey as a part of SigmaRoc

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SigmaRoc's view

- Nordkalk is a great business with a substantial asset footprint spanning across Northern Europe and a long history of success and much future potential
- The acquisition of Nordkalk, Northern Europe's leading limestone products company, is a great steppingstone in the evolution of our group, expanding our footprint across Northern European markets
- Nordkalk ticks all our stringent investment criteria as a self-contained and asset backed business, which will bring the Group significant earnings growth. We look forward to helping Nordkalk and its experienced management team on its path to continued success as we perpetuate its 120-year history, name and success
- We are also delighted with Rettig Group's commitment as a shareholder of SigmaRoc. This is a strong sign of confidence in the future of our Group

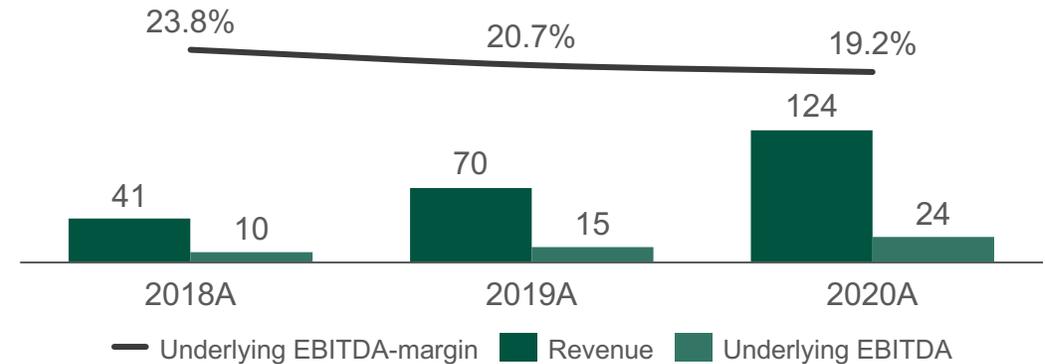
SigmaRoc | Company overview

SigmaRoc PLC is an AIM-listed (London Stock Exchange) buy-and-build group targeting to acquire and develop construction materials-related companies in the UK and Northern Europe.

Overview

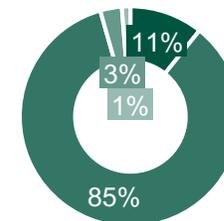
- SigmaRoc was established in 2016
- Currently operating five platforms in the UK, Wales, Belgium and the Channel Islands. Nordkalk will form the sixth platform in Northern Europe
- Supplies today a wide range of materials ranging from cement and asphalt to precast concrete products through its platforms
- Nordkalk brings a complementary limestone-based product offering to SigmaRoc
- Decentralised business model; autonomous platforms
- Today approximately 1,000 employees (excl. Nordkalk)

Key financials (GBPm)

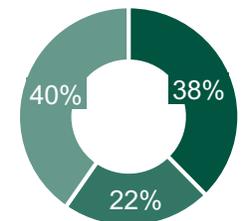


Sales split (2020A)

By product and service types ¹



By geography



- Upstream products
- Value added products
- Value added services
- Other
- UK
- Channel Islands
- Belgium

Source: SigmaRoc. Note: 1) Upstream = aggregates and cement, value added = finished goods that have undertaken manufacturing process, value added services = transportation, installation and contracting services provided

SigmaRoc | Company overview (cont'd)

Five different construction material platforms that serve the local markets.

Channel Islands

- Ronez operations supply the Channel Islands with aggregates, ready-mixed concrete, asphalt and precast concrete products and services
- Operating out of multiple sites across Jersey and Guernsey with satellite offerings on other islands
- Ronez offers a full range of high-quality construction products and services



South Wales

- GDH is the cornerstone of South Wales that also incorporates the high PSV Quarry, FoelFach
- GDH is one of Wales's largest independent suppliers of aggregates (six quarries, three asphalt plants, six concrete plants and wharf operation)
- Foelfach is based in Carmarthen, Wales and it produces single size and fill aggregates as well as high PSV aggregate



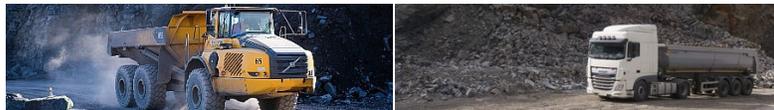
Precast Products Group (PPG)

- PPG is a platform of companies specialising in manufacturing precast concrete products and blocks
- Allen Concrete – manufactures precast concrete products for the fencing and building industries
- Poundfield Products – leading manufacturer of precast concrete products
- CCP Building Products – supplier of concrete blocks and aggregates in England and North Wales



Dimension Stone

- Carrières du Hainaut (CDH) is the world's largest producer of belgian blue limestone
- Presently produces around 900,000 m² of high quality Belgian blue stone per year, a high-grade dimension stone produced exclusively in Belgium under European protected status
- Belgian bluestone can be found in infrastructure and residential across the globe



Benelux

- Granulats du Hainaut (GDH) is the cornerstone of the benelux-wide aggregates and concrete platform
- Includes B-Mix Beton and Cuvelier in Belgium
- Produces over 2m tonnes of aggregates and over 250,000 m² of concrete
- Servicing the Hainaut, Liege and Limburg market

