

## RELEVANT INFORMATION

### Grupo Argos reported a net income of COP 1.4 trillion (+33%), maintain a positive trends in its financial results.

- The asset combination announced between Argos USA and Summit Materials will result in one of the largest American-origin construction materials companies listed on the New York Stock Exchange, in which Cementos Argos will have a 31% stake.
- During the third quarter of the year, Celsia announced the acquisition of the Caravelí Wind Project in Peru, with a capacity of 218 MW and a value of USD 240 million. This project is expected to start operating during second half of 2025.
- In airport concessions, traffic continued to improve reaching 12 million passengers transported in the third quarter and growing 10% year on year. We highlight with the favorable dynamics of Quito Airport, which grew by more than 22% in traffic.
- Grupo Argos' Urban Development Business continued to show favorable growth, increasing cumulative cash flow by 29% compared to the same period the previous year.

During the third quarter of 2023, Grupo Argos maintained growth in its financial results, thanks to the positive performance of its operations and investments. By September, the consolidated revenues reached COP 17 trillion, growing by 9% compared to the same period the previous year, the EBITDA reached COP 4.4 trillion, with a 13% increase, and net income was of COP 1.4 trillion, increasing by 33%. The net income of the holding company closed at COP 908 billion, with a 56% increase.



"We continue reporting positive financial results, reaching a net income for the holding company of COP 908 billion (+56%), while advancing with relevant strategic transformations such as the agreement to combine Cementos Argos' operation in the United States with Summit Materials."

**Jorge Mario Velásquez**  
CEO of Grupo Argos

**Cementos Argos** recorded consolidated revenues of COP 3.1 trillion, remaining stable compared to the same quarter of the previous year. EBITDA closed at COP 722 billion, growing 23% year on year. In the United States region, revenues grew by 11%, and EBITDA by 42%, leveraged by the positive dynamics of the commercial and infrastructure segments in that country. Similarly, exports in the Colombia region grew by 10% compared to the third quarter of 2022.

In **Celsia** Consolidated revenues reached COP 1.5 trillion during the third quarter, growing 14% year on year, and EBITDA closed at COP 414 billion. For the year-to-date, EBITDA, including the solar generation, transmission, and distribution platforms, closed at COP 1.8 trillion, growing 15% compared to the first nine months of 2022.

In **Odinsa** the average daily traffic on the road platform decreased slightly due to the reduction in traffic on Autopistas del Café resulting from the situation with the Puente el Alambrado. The which began restoring with the operation of the new infrastructure on October 12th. On the other hand, airport traffic grew by 10% compared to the year-to-date for the third quarter of 2022. Additionally, Odinsa made a payment of COP 280 billion for the bonds issued in 2020, resulting in a significant reduction in the company's debt and strengthening its capital structure.

El **Negocio de Desarrollo Urbano** of Grupo Argos recorded revenues in the third quarter of COP 80 billion, which is 170% higher than the previous year, as well as an EBITDA of COP 21 billion. In the year-to-date, revenues totaled COP 211 billion, representing a 45% year-on-year increase, and EBITDA reached COP 70 billion, marking an 81% growth compared to the previous year.

### Consolidated Financial Statements - Summary

Summary P&L COP bn	Quarterly Results			Cumulative Results YTD		
	3Q - 2023	3Q - 2022	Var.(%)	Sep-23	Sep-22	Var.(%)
<b>Revenue</b>	<b>4,844</b>	<b>5,088</b>	<b>-5%</b>	<b>16,982</b>	<b>15,600</b>	<b>9%</b>
Costs, expenses, and other revenue	3,881	4,246	-9%	13,604	12,982	5%
<b>Operational Inc.</b>	<b>963</b>	<b>842</b>	<b>14%</b>	<b>3,377</b>	<b>2,618</b>	<b>29%</b>
<b>Ebitda</b>	<b>1,283</b>	<b>1,269</b>	<b>1%</b>	<b>4,394</b>	<b>3,876</b>	<b>13%</b>
<i>Ebitda Margin</i>	26%	25%	154 bp	26%	25%	103 bp
<b>Inc. before taxes</b>	<b>496</b>	<b>515</b>	<b>-4%</b>	<b>1,878</b>	<b>1,652</b>	<b>14%</b>
Taxes	128	189	-32%	482	600	-20%
<i>Current</i>	87	124	-30%	360	452	-20%
<i>Deferred</i>	42	65	-36%	122	149	-18%
<b>Net Income</b>	<b>367</b>	<b>326</b>	<b>13%</b>	<b>1,396</b>	<b>1,052</b>	<b>33%</b>
<b>Net income to the controlling interest</b>	<b>190</b>	<b>192</b>	<b>-1%</b>	<b>908</b>	<b>583</b>	<b>56%</b>
<i>Net margin to the controlling interest</i>	4%	4%	14 bp	5%	4%	161 bp

### Separated Financial Statements - Summary

Summary P&L COP bn	Quarterly Results			Cumulative Results YTD		
	3Q - 2023	3Q - 2022	Var.(%)	Sep-23	Sep-22	Var.(%)
<b>Revenue</b>	<b>270</b>	<b>166</b>	<b>62%</b>	<b>1,254</b>	<b>623</b>	<b>101%</b>
Costs and other expenditures	57	29	98%	197	68	187%
GA Expenses	47	29	62%	129	131	-1%
<b>Operational Inc.</b>	<b>166</b>	<b>109</b>	<b>53%</b>	<b>928</b>	<b>424</b>	<b>119%</b>
<b>Ebitda</b>	<b>167</b>	<b>113</b>	<b>47%</b>	<b>930</b>	<b>437</b>	<b>113%</b>
<i>Ebitda Margin</i>	62%	68%	-619 bp	74%	70%	400 bp
<b>Inc. before taxes</b>	<b>144</b>	<b>80</b>	<b>81%</b>	<b>859</b>	<b>342</b>	<b>151%</b>
Taxes	26	-3	1028%	37	5	590%
<i>Current</i>	8	0	0%	9	0	
<i>Deferred</i>	17	-3	723%	28	5	428%
<b>Net Income</b>	<b>118</b>	<b>83</b>	<b>43%</b>	<b>822</b>	<b>337</b>	<b>144%</b>
<i>Net Margin</i>	44%	50%	-577 bp	66%	54%	1150 bp

### Generación de valor integral: bienestar y desarrollo para los colombianos

Well-being and Development for Colombians Grupo Argos' Urban Development Business received two recognitions for its contribution to the construction of sustainable cities in the Colombian Caribbean. The Realismo Mágico Park received the Excellence in Sustainable Architecture Award - Vidrio Andino. This infrastructure was designed and built in October 2022, in partnership with the District Mayor's Office of Barranquilla, the District Infrastructure Agency, Siembra Más, and Public Lighting. It offers 10,000 square meters of public space, and since its inauguration, more than 7,000 people have benefited from a range of 145 activities.

Additionally, in October, Grupo Argos' Urban Development Business received the 2023 National Social Responsibility Award from Camacol Nacional for its Recycle Together Barú project. This initiative has benefited over 18,000 residents and visitors and involves more than 150 recyclers who have recovered over 100 tons of waste over the last 16 months. This program has contributed to the formalization of recyclers, most of whom were in extreme poverty, transforming them into entrepreneurs or public utility

service providers, partners in a Sorting and Utilization Station, providing them with income, better working conditions, and access to education and training.

**Medellin, November 9, 2023**