

RELEVANT INFORMATION

Grupo Argos' Shareholders Assembly approved a dividend of COP 636 (+10.6%), following the company's best financial results in 90 years

- *This dividend allows shareholders to perceive the value generated by the company, while enabling it to continue with its strategy of maximizing profitability and growth.*
- *In 2023, Grupo Argos recorded unprecedented separated financial results in its 90-year history, with revenues reaching COP 1.4 trillion (+83%), an EBITDA of COP 945 billion (+99%), and a net profit that closed at COP 789 billion (+128%).*

This thursday, March 21, Grupo Argos held the ordinary meeting of its General Shareholders' Assembly, during which it presented the best financial results in its 90-year history, thanks to the positive performance of all its businesses.

Cementos Argos closed 2023 with revenues of COP 12.7 trillion (+9%), while EBITDA rose to COP 2.6 trillion (+22%). The controlling net profit reached COP 320 billion (+125%). For its part, Celsia reported revenues of COP 6.2 trillion (+12%) and the consolidated EBITDA amounted to COP 1.8 trillion (+4%). Odinsa achieved road traffic of more than 38 million vehicles and mobilized 46 million passengers in airports. Finally, the Urban Development Business closed 2023 with a net cash flow of COP 105 billion and the signing of new contracts for COP 244 billion.



“Over the last 12 months, the market capitalization of Grupo Argos, Cementos Argos, and Celsia has experienced an increase of COP 12.5 trillion, a result of the structural transformations we have carried out, the outstanding results, and the share repurchase programs we have been executing.”

Jorge Mario Velásquez
President of Grupo Argos

Strategy

During the meeting, Grupo Argos delved into the materialization of some of its recent strategic milestones: the divestment from Grupo Nutresa, the asset combination with Summit Materials, and the consolidation of its electric, road, and airport infrastructure platforms.

The divestment from Grupo Nutresa marks a new stage in the history of Grupo Argos, in which it will continue to prioritize value release for its shareholders and deepen the leadership it has achieved in the infrastructure sector by consolidating investment platforms for projects in energy transmission and distribution, solar generation, and road and airport platforms.

On the other hand, the asset combination agreement between Argos USA and Summit Materials strengthened the company's position as a relevant player in the industry in the world's largest economy, with a 31% stake in an entity listed on the New York Stock Exchange and a company value (EV) of

approximately USD 9 billion. Since the transaction was announced, Cementos Argos' investment in the company has appreciated by about USD 5 per share, representing about COP 1.1 trillion.

Finally, in infrastructure, Celsia reorganized its presence in Central America by divesting some of its electric assets, an operation that allowed it to improve its financial flexibility, strengthen its liquidity position, and reduce indebtedness, moving from a net leverage ratio over EBITDA of 3.0 times to 2.3 times. The company reached 300 MW of solar installed by the end of the year in Colombia and is in the process of developing an additional 400 MW in the country. In road and airport concessions, Odinsa launched a new airport infrastructure investment platform, in partnership with Macquarie Asset Management, which includes assets of more than COP 1.3 trillion and paves the way for further developing significant infrastructure projects in Colombia and the region.

Board of Directors

The shareholders elected the new Board of Directors of Grupo Argos, comprised of Drs. Ana Cristina Arango, Jaime Alberto Palacio, Jorge Uribe, and Rosario Córdoba, as independent members, and Claudia Betancourt, Juana Francisca Llano, and Ricardo Jaramillo, as proprietary members. Drs. Armando Montenegro, Mauricio Ortega, and Esteban Piedrahita received special thanks from the shareholders and management for their strategic guidance, support, and timely advice to the organization from its Board of Directors.

Medellín, March 21, 2024