

RELEVANT INFORMATION

Grupo Argos reports a net profit of COP 2.6 trillion from its divestment in Nutresa and shows a 41% growth in its EBITDA

- *The company recognized a gain of COP 2.6 trillion from the divestment of Nutresa, accounting for both consolidated net income and the release of accumulated earnings resulting from this transaction.*
- *The integration of Summit Materials and Argos USA is progressing satisfactorily, with an estimated \$40 million in synergies to be realized in 2024.*
- *Cementos Argos' operations in Latin America continue to improve profitability, achieving an EBITDA margin of 21%, a 150 basis point increase.*
- *Celsia showed recovery following the El Niño phenomenon, with controlling net income growing by 19% compared to the first half of 2023.*
- *Odinsa's airport traffic continues its remarkable growth, reaching 50 million passengers transported over the past 12 months, marking ten consecutive quarters of double-digit increases.*

During the first half of 2024, Grupo Argos recorded consolidated revenues of COP 8.2 trillion and an EBITDA of COP 3.4 trillion, growing 41% compared to the same period the previous year. Net income closed at COP 6.8 trillion, with controlling net income at COP 4.0 trillion.



"With the closing of all operations under the Framework Agreement and the liquidation of Sociedad Portafolio, Grupo Argos will increase its economic rights in Grupo Sura, one of the leading financial conglomerates in Latin America, from 22% to 46%, also recording a net gain of COP 2.6 trillion. This, combined with the solid operational performance of all our assets, strengthens the company to continue its strategic path as an infrastructure asset manager."

Jorge Mario Velásquez
President of Grupo Argos

Cementos Argos maintained its focus on profitability, improving the EBITDA margin by approximately 150 basis points so far this year. The results are particularly positive in Colombia, where EBITDA grew by 14%, and exports increased by 13%. Higher dispatches are anticipated in the coming months due to the stabilization of housing sales and the public infrastructure projects announced in the country's main cities.

Thanks to the normalization of weather conditions, **Celsia** showed a recovery in its results. Hydropower generation grew by 19% compared to the second quarter of 2023, while energy generated from investment platforms, particularly solar energy, increased by 47%.

At **Odinsa**, airport traffic grew by 16%. El Dorado Airport handled 44 million passengers over the past 12 months, a record figure for this asset, reflecting Colombia's consolidation as a world-class tourist destination and Bogotá's competitive position to become a regional hub connecting the entire American continent. Meanwhile, the average daily traffic on the road infrastructure platform remained stable, reaching 103,000 vehicles during the semester.

Finally, the **Urban Development Business** achieved a net cash flow of COP 7 billion, with an accumulated cash flow of COP 31 billion for the semester, representing a 13% decrease compared to the previous semester due to a slowdown in the real estate market.

Summary of consolidated financial results

Resumen P&G	Resultados Acumulados Año		
	jun-24	jun-23	Var.(%)
COP mil mn			
Ingresos	8.223	8.185	0,5%
Costos, gastos y otros ingresos	5.278	6.226	-15%
Ut. Operacional	2.945	1.959	50%
Ebitda	3.363	2.384	41%
<i>Margen Ebitda</i>	<i>41%</i>	<i>29%</i>	<i>1177 pb</i>
Ut. Antes de impuestos	2.254	1.018	121%
Impuestos	744	285	161%
<i>Corriente</i>	136	270	-50%
<i>Diferido</i>	608	16	3771%
Utilidad neta	6.846	1.029	566%
Utilidad neta controladora	3.980	718	454%
<i>Margen neto controlador</i>	<i>48%</i>	<i>9%</i>	<i>3962 pb</i>

Summary of separated financial results

Resumen P&G	Resultados Acumulados Año		
	jun-24	jun-23	Var.(%)
COP mil mn			
Ingresos	3.191	984	224%
Costos y otros egresos	-14	140	-110%
Gastos GA	115	82	41%
Ut. Operacional	3.090	762	305%
Ebitda	3.092	763	305%
<i>Margen Ebitda</i>	<i>97%</i>	<i>78%</i>	<i>1932 pb</i>
Ut. Antes de impuestos	3.034	715	325%
Impuestos	351	11	3051%
<i>Corriente</i>	9	0	4854%
<i>Diferido</i>	342	11	3022%
Utilidad neta	2.683	704	281%
<i>Margen neto</i>	<i>84%</i>	<i>71%</i>	<i>1259 pb</i>

Medellín, August 14, 2024.