

RELEVANT INFORMATION

Grupo Argos closed 2024 by more than tripling its separate net income, reaching COP 2.5 trillion

- *Grupo Argos' separate EBITDA reached COP 3.2 trillion by the end of the year, reflecting a 241% growth, while net earnings per share reached COP 3,000, further strengthening the company's solid position as it moves forward with the strategic transformations announced in recent months.*
- *To advance the implementation of the Spin-Off Agreement signed with Grupo Sura and Cementos Argos in December 2024, Grupo Argos will convene an extraordinary Shareholders' Meeting on March 27, 2025, to seek approval for the Spin-Off Project. In line with corporate governance standards, Grupo Argos has preemptively published its separate financial statements for the close of 2024. The consolidated results will be published on February 26, 2025.*
- *Similarly, Grupo Argos' businesses have also released their separate financial results and, like the parent company, will present their consolidated results at a later date.*

Grupo Argos closed 2024 with outstanding financial figures that strengthen its position amid the strategic transformations announced in recent months. In its separate income statement, revenues reached COP 3.5 trillion, growing 148%, EBITDA totaled COP 3.2 trillion, 241% above the previous year, and net income closed at COP 2.5 trillion, a 221% increase compared to 2023.



"The solid operational results of our businesses, the simplification of the corporate structure through the end of cross-shareholdings, and the inflow of nearly COP 12 trillion from the sale of Cementos Argos' stake in Summit will enable us to strengthen our regional infrastructure platforms and their business plans, which include projects worth more than COP 40 trillion".

Jorge Mario Velásquez
Presidente of Grupo Argos

Grupo Argos closed 2024 as a year of key transformations, marking milestones that will shape its future. The company completed all transactions outlined in the Framework Agreement to divest its stake in Grupo Nutresa, signed the Spin-Off Agreement with Grupo Sura to simplify its organizational structure, and finalized the sale of Cementos Argos' 31% stake in Summit Materials. Alongside these milestones, the market price of Grupo Argos' preferred shares increased by 82% and its common shares by 66%, while Cementos Argos' common shares rose by 67% and Celsia's by 24%. These gains significantly outperformed the MSCI COLCAP index, which grew by 15% over the same period.

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Spin-Off Agreement: Next Steps

Grupo Argos' Board of Directors has requested the President to convene an extraordinary Shareholders' Meeting on March 27, where shareholders will consider the Partial Spin-Off by Absorption Project. Under this arrangement, Grupo Argos shareholders will receive a direct stake in Grupo Sura while maintaining their current holdings in Grupo Argos, and Grupo Sura shareholders will receive a direct stake in Grupo Argos while retaining their holdings in Grupo Sura.

This transaction will allow Grupo Argos to focus and specialize in infrastructure and construction materials, while Grupo Sura will consolidate its strategy in financial services, aligning with the business plans previously announced to the market. Meanwhile, Cementos Argos shareholders, as the company has joined the agreement to divest its investment in Grupo Sura, will hold shares solely focused on the construction materials sector by the close of the transaction, while also gaining direct exposure to Grupo Sura and Grupo Argos.

Grupo Argos' consolidated financial results for 2024 will be published on February 26, 2025. Subsequently, the company will convene its regular Shareholders' Meeting, also scheduled for March 27, where shareholders will review and approve the financial statements, among other matters.

Summary of Separate Financial Results

Cementos Argos closed the year with results that reflect its financial strength and the disciplined execution of a strategy focused on profitability. In Colombia, the company reinforced its market leadership, supplying 80% of the country's major infrastructure projects while expanding its export capacity to Central America and the United States.

Amid the El Niño climate phenomenon, **Celsia** ensured reliability in Colombia's electricity system, fulfilling all its power generation contracts and guaranteeing an uninterrupted supply to residential and industrial customers. The company also advanced its regional expansion strategy by entering the Peruvian market through the acquisition of wind and hydroelectric projects, while strengthening its leadership in renewable energy by reaching more than 400 MW of installed solar capacity across Colombia, Panama, and Honduras.

Odinsa facilitated the movement of nearly 52 million passengers through its airports, including 47 million at El Dorado, reinforcing the airport's position as the primary hub of the Andean region and highlighting the need to expand its capacity through the El Dorado Max project, a private-sector initiative led by the company. In its road infrastructure division, Odinsa recorded an average daily traffic of 108,000 vehicles and progressed on the construction of the second phase of the Túnel de Oriente in Antioquia. This project, with an investment exceeding COP 2 trillion and generating more than 2,000 direct jobs, will enhance the country's road connectivity.

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(COP mil mn)	Dic-24	Dic-23	24 vs 23
Ingresos	3,536	1,427	148%
Costos, otros egresos (neto)	125	314	-60%
Gastos	190	171	11%
Ut. Operacional	3,220	942	241%
EBITDA	3,223	945	241%
<i>Margen EBITDA</i>	91%	66%	2,507 pb
Ut. Antes de impuestos	3,097	836	271%
Impuestos	565	46	1120%
<i>Corriente</i>	11	4	162%
<i>Diferido</i>	554	42	1217%
Utilidad neta	2,532	789	221%
<i>Margen neto</i>	72%	55%	1,636 pb

Upcoming Shareholders' Meetings

- Ordinary Shareholders' Meeting: March 27, 8:00 a.m. This meeting will address year-end matters, including the presentation and approval of the Board of Directors and President's Management Report, the financial statements as of December 31, 2024, and the approval of the Profit Distribution Plan, among other topics.
- Extraordinary Shareholders' Meeting: March 27, 10:00 a.m. This meeting Will present for consideration and approval the Partial Spin-Off by Absorption Project involving Grupo Argos S.A., Grupo Sura S.A., and Cementos Argos S.A., along with its annexes.

Medellín, January 30, 2025

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