

## INFORMACIÓN RELEVANTE

### **Grupo Argos closed 2025 with the completion of strategic transactions and consolidated net profit of COP 4.3 trillion**

- *2025 was an extraordinary year for the company, in which it completed the Spin-Off Project to simplify its corporate structure, divested its building materials business in the United States, and achieved historic value distributions of COP 11.5 trillion for its shareholders.*
- *Revenues for the year reached COP 11.7 trillion (-7%), EBITDA was COP 2.9 trillion (+10%), and the EBITDA margin reached 25% (400 basis points above 2024), with a net profit of COP 4.3 trillion and a controlling net profit of COP 2.8 trillion. Excluding extraordinary transactions, EBITDA grew by 16% and consolidated net profit was COP 1.1 trillion, 3.4 times that of 2024.*
- *In the separate results, Grupo Argos recorded revenues of COP 2.5 trillion, EBITDA of COP 1.8 trillion, and net profit of COP 4.6 trillion, representing an 84% increase compared to 2024.*

Grupo Argos achieved historic profits thanks to the solid operational and financial performance of its businesses and the execution of extraordinary transactions, resulting in consolidated profits of almost COP 12.0 trillion between 2024 and 2025, and in the revaluation of its shareholders' portfolio: the ordinary share price grew by 45% and the preferred share by 47% during 2025, considering the combined value of Grupo Argos shares and those received from Grupo Sura. Including dividends paid, share buybacks, and the delivery of securities from the Spin-Off Project, the organization distributed more than COP 11.5 trillion in returns to its shareholders during 2025.

“2025 was an exceptional year for Grupo Argos in which we executed the Spin-Off Project to focus and simplify the corporate structure, unlock and distribute value to our shareholders, and monetize the investment the organization held in the United States for 20 years. The resulting company manages a robust base of infrastructure and building materials assets worth COP 16.8 trillion, with a project portfolio close to COP 40 trillion to capitalize on the growing demand for these sectors throughout its entire geographic footprint.”

**Jorge Mario Velásquez**  
**President, Grupo Argos.**

The company made progress in executing its project portfolio, including:

compañía logró avances en la ejecución de su portafolio de proyectos, entre los que se destacan:

- **Cementos Argos** advanced its re-entry into the U.S. market with the creation of Argos Materials, its aggregate export platform targeting the coastal markets of the southeastern United States, where it expects to develop a potential production of over 10 million tons per year and incremental EBITDA of USD 150 million by 2030.

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- Celsia began operating Carreto, its first wind farm in Colombia, with an installed capacity of 9.6 MW, located in the Atlántico department.
- Through C2 Energía, Grupo Argos's energy business ended the year with 480 MWp in operation, generating 544 GWh in 2025, 7% more than in 2024.
- In Peru, Celsia advanced the development of its renewable portfolio, valued at over USD 1.2 billion. The Caravelí Wind Farm, with 218 MW, achieved 68% progress by the end of December 2025 and will begin operating in 2026.
- The El Dorado Max project progressed in its feasibility stage, with an estimated investment of COP 10 trillion to expand capacity to 67 million passengers annually. Approval to proceed with the bidding process is expected in 2026, with bidding to take place in 2027.
- The second phase of the Túnel de Oriente made progress, reaching more than 20% completion.
- In 2025, Odinsa Aguas was created, an investment platform in water infrastructure that complements its road and airport operations. As a first step, a contract was signed to acquire TICSÁ in Mexico for approximately USD 84 million. The transaction is expected to close in the second quarter of the year and will be financed with Odinsa's own operational resources.

### **Operational Results Focused on Profitability**

At the close of 2025, **Cementos Argos** posted consolidated revenues of COP 5.1 trillion and adjusted EBITDA of COP 1.3 trillion, growing 6.6% year-over-year, while the EBITDA margin reached 25%, an expansion of 215 basis points. The company remained focused on operational profitability and delivering value to shareholders; including dividends, the spin-off of Grupo Sura shares, and buybacks, the company distributed a total of COP 3.5 trillion.

**Celsia** ended the year capitalizing on the normalization of weather conditions, achieving more efficient and profitable generation, supported by higher hydrological contributions and lower thermal requirements. This led to a 20.5% decrease in revenues to COP 5.4 trillion, but an 11.8% increase in EBITDA, reaching COP 1.7 trillion. The EBITDA margin reached 30.9%, up 898 basis points, and net profit was COP 360 billion, 6.6% above 2024.

**Odinsa** closed 2025 with more than 50 million passengers transported through its airport platform, 45 million of them at El Dorado International Airport, which remained the main passenger and cargo hub in Latin America. On the road front, Odinsa recorded an average daily traffic of 112,000 vehicles in 2025, up 4% from the previous year. The company's consolidated revenues in 2025 were COP 292 billion, a 46% increase over 2024, while EBITDA reached COP 190 billion, up 68%. Consolidated net profit was COP 148 billion, an increase of 65% year-over-year.

The **Urban Development Business** closed 2025 with cash flow revenues of COP 250 billion and net cash flow of COP 70 billion, 14% higher than the previous year. This unit completed non-VIS (non-subsidized housing) deals in Barranquilla totaling COP 186 billion, introducing 1,710 housing units to the market. In Barú, the investment cycle in Sofitel Barú Cartagena was completed with the sale of the company's stake, achieving an annual return of 16%.

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## Summary of Financial Statements

Over the past two years, Grupo Argos has consolidated profits of nearly COP 12.0 trillion: COP 7.6 trillion in 2024 and COP 4.3 trillion in 2025, reflecting its value generation capacity through investments. In 2025, notable profits were associated with the sale of Cementos Argos's stake in Summit Materials and the realization of the investment in Grupo Sura in 2025.

In the consolidated results for 2025, Grupo Argos reported revenues of COP 11.7 trillion, down 7% from 2024, EBITDA of COP 2.9 trillion, up 10% year-over-year, achieving an EBITDA margin of 25%, 400 basis points above 2024, a profit of COP 4.3 trillion, and a controlling net profit of COP 2.8 trillion. Excluding extraordinary transactions, EBITDA grew 16% and consolidated net profit was COP 1.1 trillion, 3.4 times higher than in 2024.

In the separate financial statements, Grupo Argos recorded revenues of COP 2.5 trillion, EBITDA of COP 1.8 trillion, and net profit of COP 4.6 trillion—historic for the company—representing an 84% increase compared to 2024. As in the consolidated financial statements, when adjusting and observing only results from recurring operations, separate revenues were COP 1.0 trillion, growing 86% year-over-year, EBITDA was COP 694 billion, four times higher than in 2024, and net profit was COP 449 billion, 11 times greater than the pro forma result in 2024.

Although 2025 included distortions from extraordinary transactions that realized profits from actively managed investments over the years, when isolating the operational results of the infrastructure business, these are solid and show growth compared to the comparable figures for 2024.

## Financial statements

**Medellín, March 2, 2026**