



GRUPO ARGOS

Inversiones que transforman

Investor Day

February 2026



Disclaimer

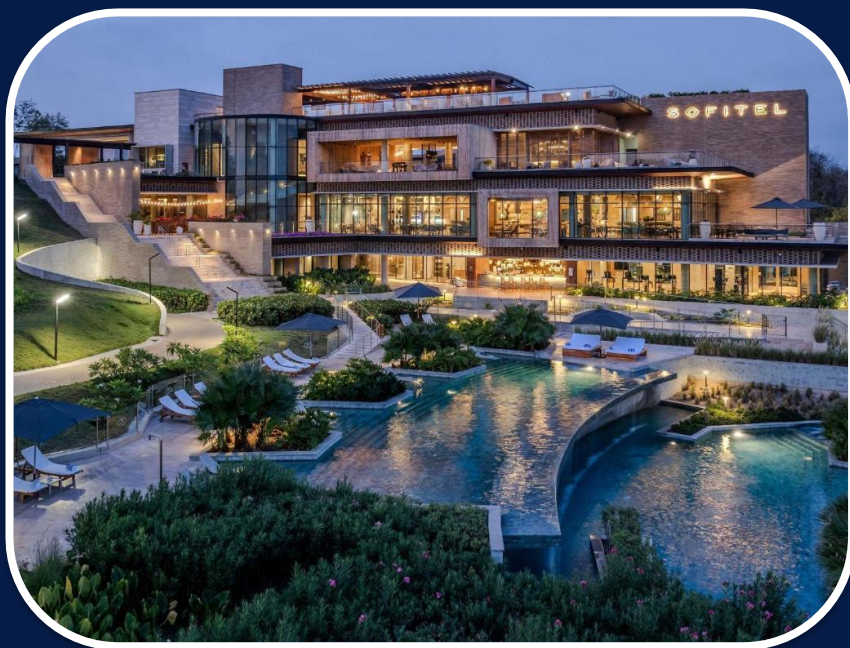
This presentation has been prepared by Grupo Argos for informational purposes only and includes forward-looking statements based on reasonable assumptions and estimates by management, including financial projections, strategic goals, performance expectations, returns to shareholders, dividends, repurchases, divestitures, integrations and expansions, which do not represent a guarantee of future outcomes and are subject to uncertainties and risks that may imply results differing from those presented. The corporate decisions and transactions described may be subject to approvals under applicable corporate governance and regulatory standards.

Some figures correspond to administrative information and metrics not defined under accounting standards, and are presented for illustrative purposes only.

This document does not represent an offer, recommendation, or financial or economic advice for investment decision-making. Grupo Argos assumes no obligation to update or correct the information included in this presentation.

Where are we located?

Sofitel Barú Calablanca Hotel



Hotel Developed by the Urban Development Business of Grupo Argos (8 Ha) in partnership with A&C and the PEI



Grupo Argos Management and Investor Relations Team



**Jorge Mario
Velásquez**
CEO



**Rafael
Olivella**
VP, Legal Affairs



**Alexander
Piedrahíta**
VP, Strategy and
Finance



**Juan Esteban
Mejía**
IR



**Carolina
Arango**
IR

90 years of commitment to generating long-term value through investments in infrastructure and construction materials

We connect capital with the growth needs of Latin America



+92 years

Founded in 1934 as a cement operation in Colombia

+9,000

Employees in the operation and 40 in the holding company

COP 16.5 tn

Investment portfolio in construction materials, energy, road and airport concessions, real estate and urban development¹

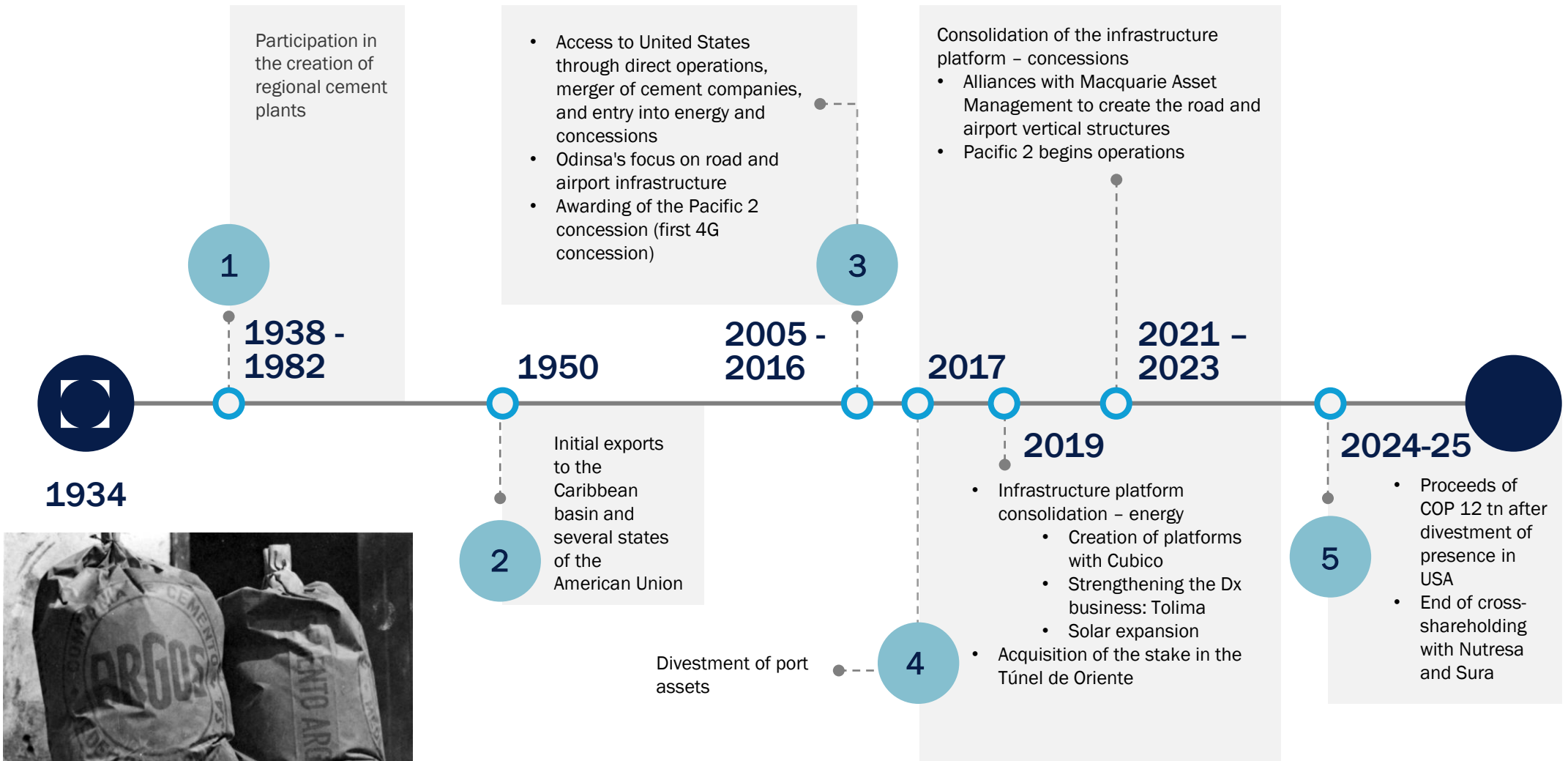
22%

Annualized wealth growth over 90 years² and uninterrupted dividend payments since 1938

1. Portfolio valued at market prices for listed companies and IFRS value for private companies.

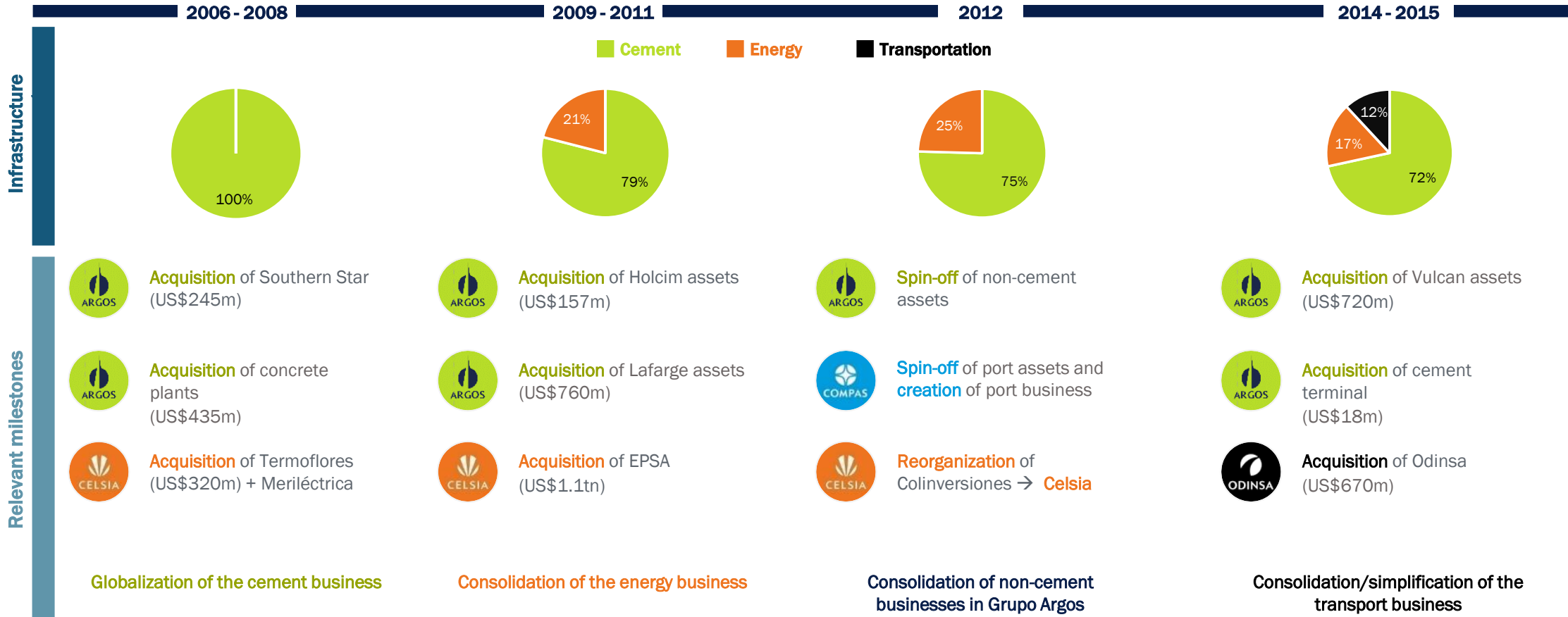
2. Compound annual growth of the equity value separated in the balance sheet, attributed to the company's shareholders.

Grupo Argos – 90 years of Progress, Growth and Development



Grupo Argos has consolidated a selective M&A track record and the optimization of existing assets

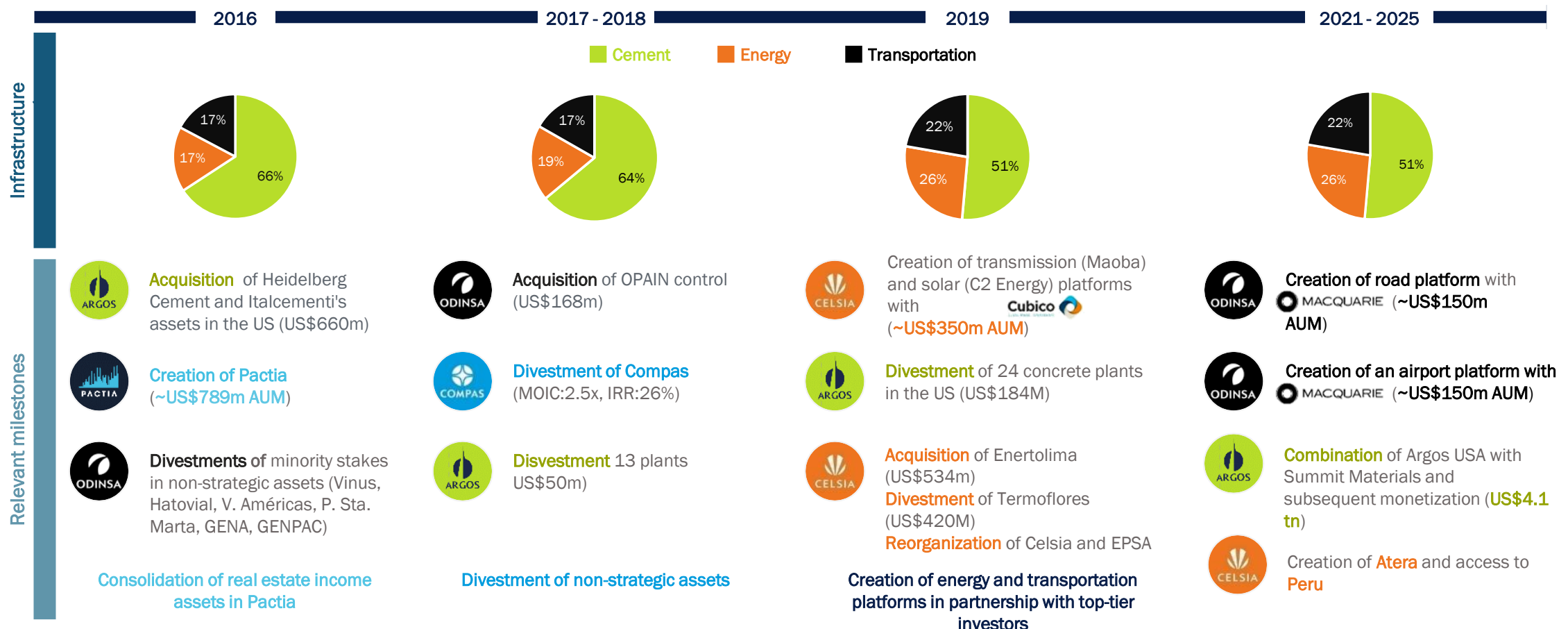
A Consolidation/globalization of the cement + energy business **B Portfolio optimization + focus on infrastructure**



(1) Based on Book Value

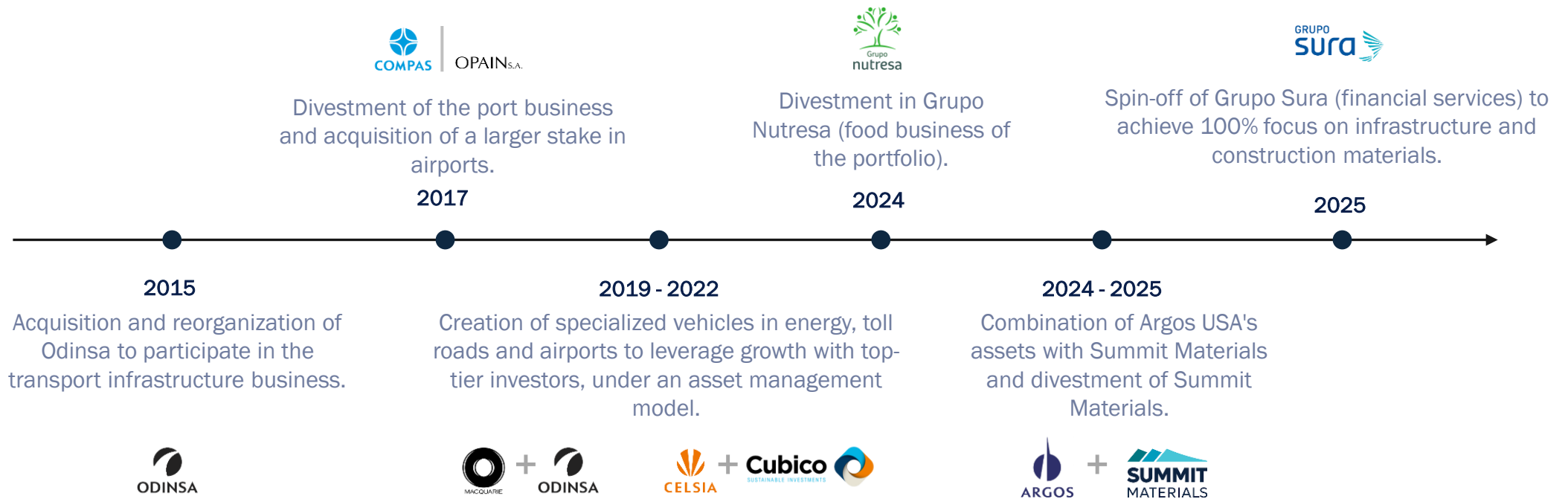
transforming its portfolio and generating attractive returns for its shareholders

B Portfolio optimization + focus on infrastructure (2/2) **C** Capital + platform optimization in partnership with investors



(1) According to Book Value (2) Macquarie: US\$300m, Cubico: US\$350m, Protección: US\$100m; Bancolombia: US\$10m

Over the past decade, we have prioritized execution, simplification, a focus on infrastructure, and operational excellence across our portfolio.



Focus and achievements of recent years

1

Consistent
decrease in debt

2

Operational
efficiency and cost
rationalization

3

Simplification
and approach

4

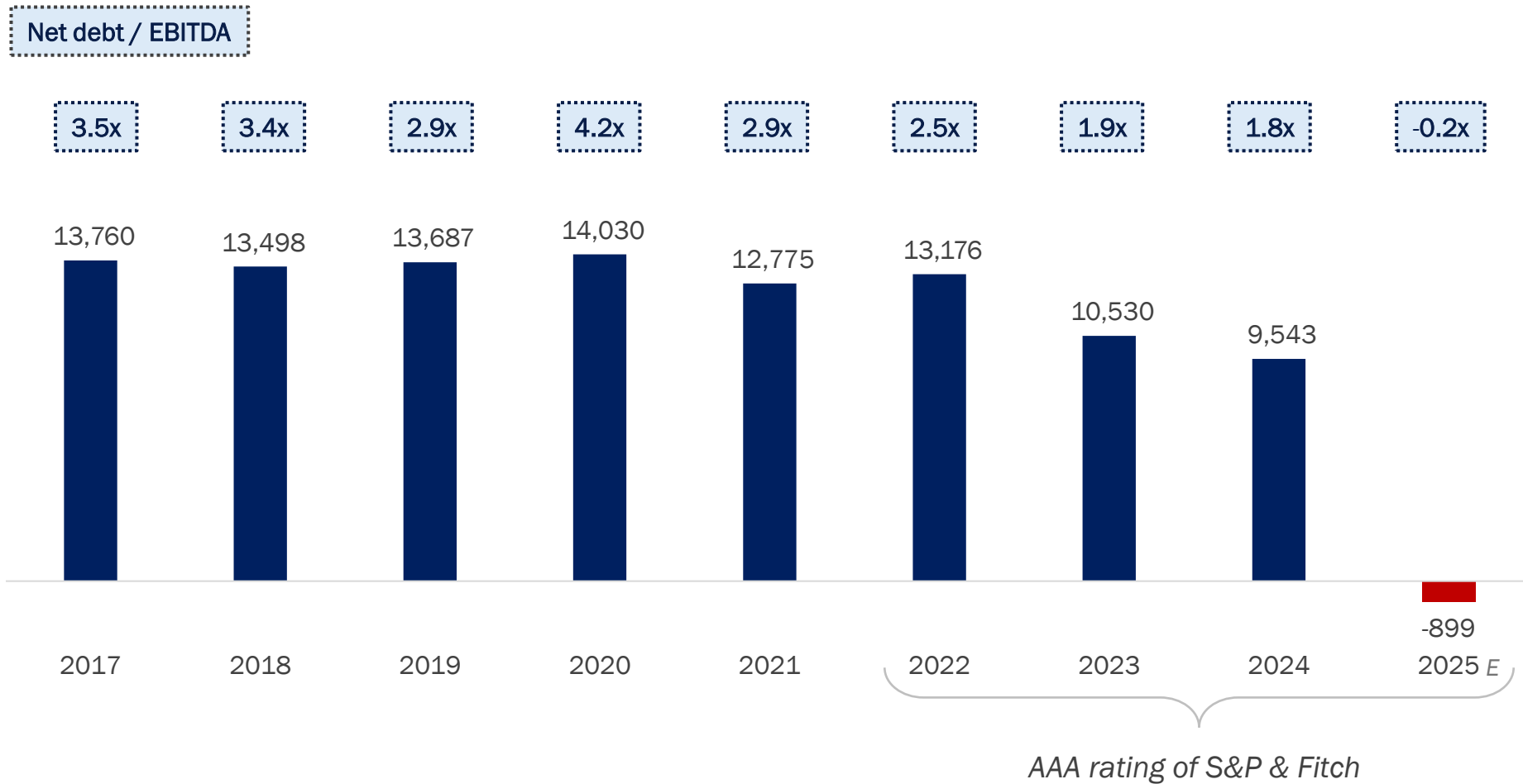
Creating alliances
with global partners
who remunerate our
management

In the short and medium term, our priority will be to maintain this same approach to define a clear and decisive path regarding the allocation of available cash at Cementos Argos.

Grupo Argos has full financial flexibility to execute its business plan: currently its consolidated net debt is negative

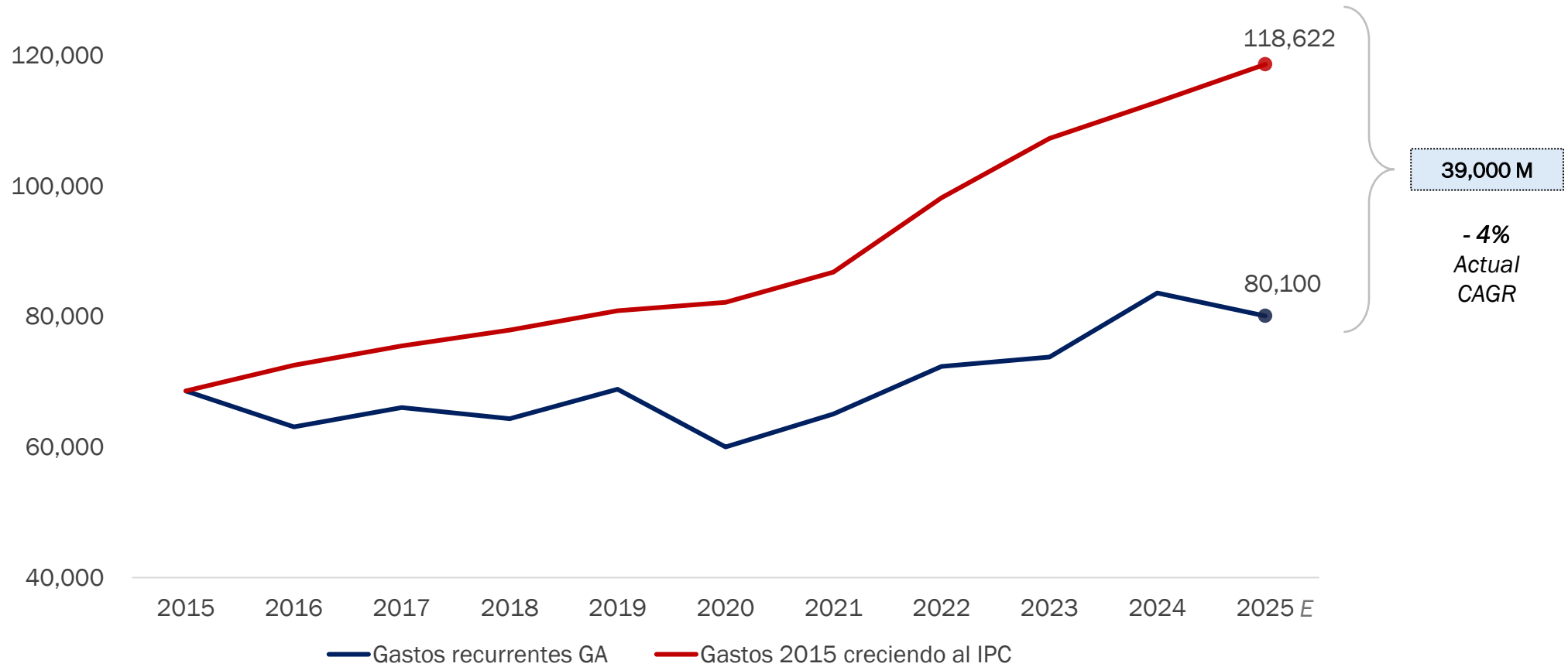
1 | Reduced indebtedness

Consolidated Net Debt (COP bn)*



* Figures in COP bn

The recurring holding expenditures have decreased in real terms since 2015



Since 2015, recurring holding expenses have **grown below inflation**

* Figures in COP M

The end of cross-shareholdings ensured the best interests of all Grupo Argos shareholders.



1

Shareholders

- A simpler structure enables greater value revelation
- They increase their stake in the companies' capital.
- They move from indirect investment to direct investment while preserving economic value

2

Companies

- Greater focus and in-depth analysis in specialized sectors
- It increases the ability to attract more investors and capital to develop its strategy

3

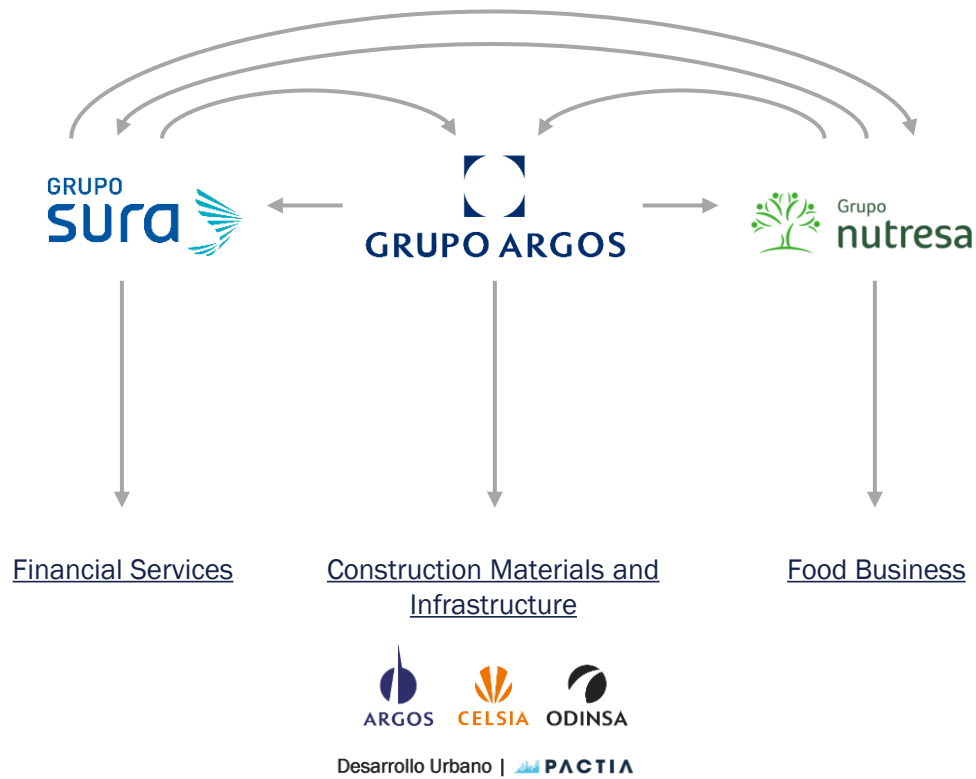
Market

- Enhanced eligibility criteria for inclusion in global indices (liquidity and free float-adjusted market capitalization)
- Aligning the structure to international standards may attract more institutional investors to Colombia

Grupo Argos has moved towards a simpler structure that will enhance its future

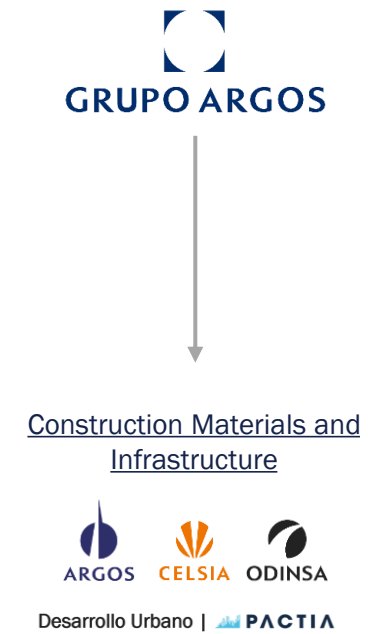
2023

Cross-Shareholding Structure



2026

Focus on Construction Materials and Infrastructure

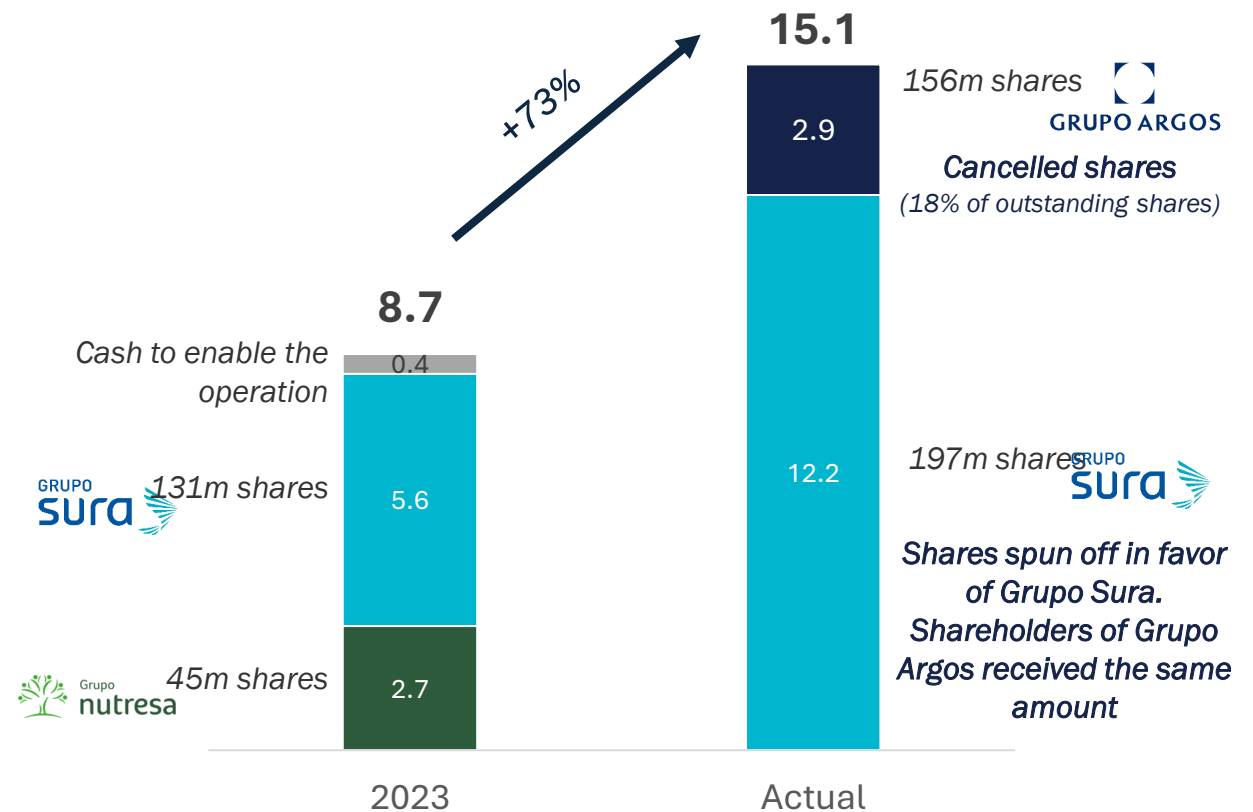


Grupo Argos has moved towards a simpler structure that will enhance its future, and this has been accompanied by increased value for shareholders.

Operations Performed

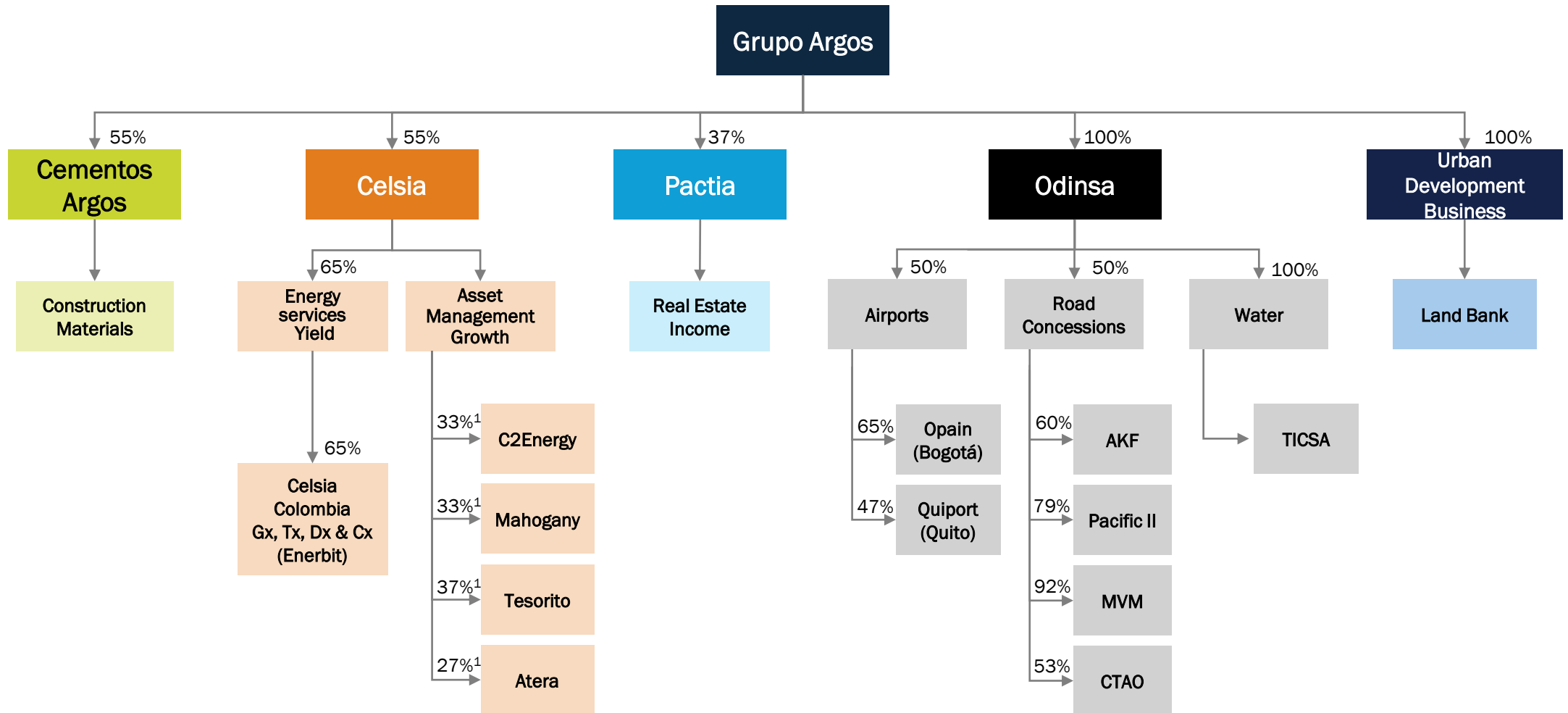
- May-Jun 2023
Madrid Agreement (MOU and Framework Contract)
- Feb 2024
First Stock Exchange
- Mar 2024
Joint takeover bid for Nutresa (23.10%)
- Apr 2024
Second Stock Exchange
- Jun-Sept 2024
Liquidation of Portafolio Company
- Jul 2025
CemArgos Absorption Spin-off
- Jul 2025
Grupo Argos and Grupo Sura Absorption Spin-off

Portfolio Evolution (COP trillion)*



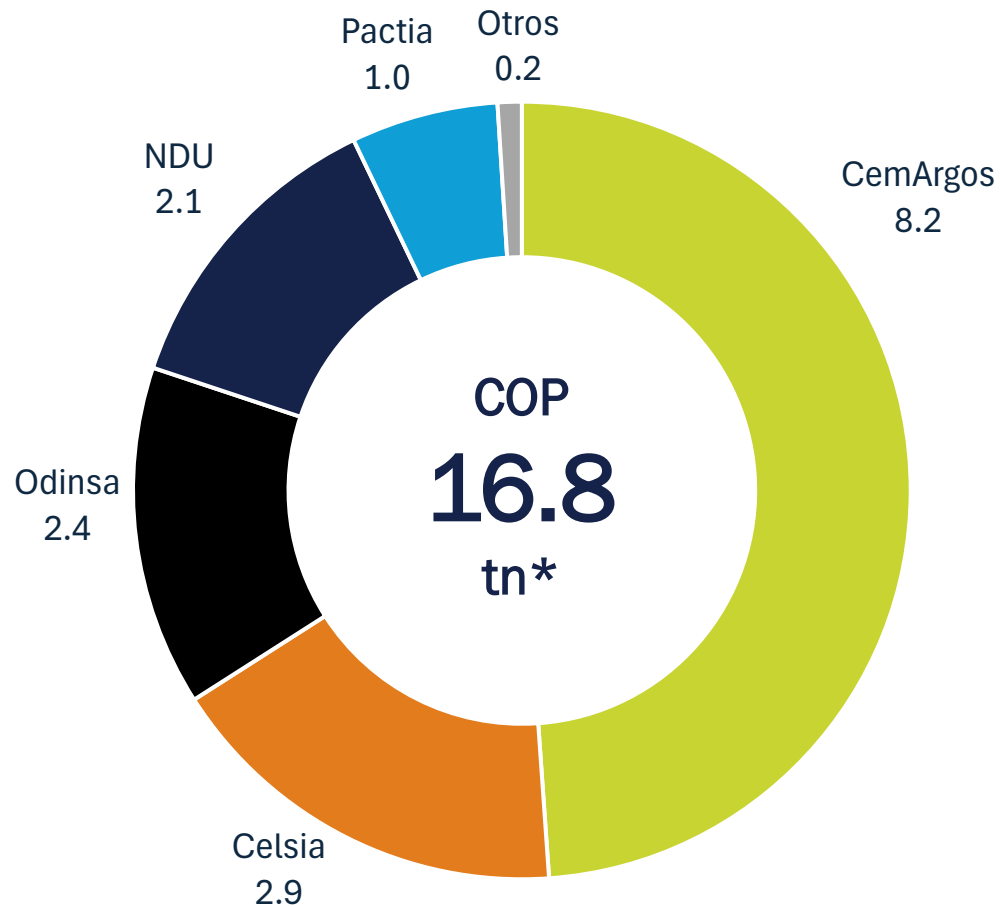
*Portfolio market values as of May 2023 (before the MOU to divest Nutresa) and market prices as of February 10, 2026 of the portfolio received after exchanges and spin-offs

Portfolio 100% focused on infrastructure and construction materials



1. Total participation of Celsia S.A., both directly and indirectly

A portfolio of COP 16.8 tn that gives Grupo Argos' shareholders the flexibility to capture growth opportunities



Today, we highlight the flexibility of Grupo Argos' balance and view Cementos Argos' cash position as a catalyst for capturing profitable growth opportunities.

Argos Materials The aggregates platform with which Cementos Argos is re-entering the United States, and consolidates as a first step of profitable growth in the pipeline

*Value calculated using the market value of listed assets (as of February 2026) and the book value of unlisted assets. The potential for appreciation reflects the individual valuations of each asset with the valuation assumptions included in the presentation of each business.



GRUPO ARGOS

Inversiones que transforman

Investor Day

February 2026

