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TITAN signs 10-year agreement with Electric Power of Serbia to expand its Alternative Materials platform

TITAN Group accelerates the expansion of its Alternative Cementitious Materials (ACMs) platform through a new long-term agreement with Electric Power of Serbia (EPS), the country's state-owned power utility. Under the 10-year contract, TITAN secures access to approximately 5 million tons of fresh fly ash from the TENT B "Obrenovac B" power plant, reinforcing the Group's long-term strategic resource in alternative cementitious materials.

By securing high-quality ACM supply at scale, TITAN enhances supply chain resilience and competitiveness, positioning the Group to benefit from growing customer demand for low-carbon building materials and solutions. Fly ash and other ACMs serve as lower-carbon substitutes for clinker in cement and concrete, enabling its customers in Southeastern Europe and beyond to significantly reduce embodied CO₂ emissions in construction projects.

Jean-Philippe Benard, Chief Executive, Cementitious & Energy of TITAN Group, commented: *"This long-term agreement strengthens our ACM reserves and is another step towards our "TITAN Forward 2029" strategy. It supports our ambition for a profitable decarbonization by growing the ACM business and reinforce our net-zero and circular economy objectives, provides environmental benefits, and positions TITAN to deliver high-performance, low-carbon building materials while creating long-term stakeholder value."*

Miroslav Gligorijevic, General Manager of TITAN Serbia, commented: *"We are very pleased with our partnership with EPS, which strengthens TITAN Serbia's operations. This agreement enables us to offer a sustainable solution for managing industrial waste in the country, benefiting both the environment and local communities. At the same time, we will implement a significant investment plan to upgrade TITAN Serbia's infrastructure. This will further ensure that our customers will gain the advantages of our low-clinker products, supporting more sustainable construction practices."*

This milestone builds on TITAN's expanding ACM portfolio, including securing pozzolan in Turkey at Vezirhan or in Greece with the Aegean Perlites's partnership, the Atlas joint venture with Jaycee in India for fly ash or the investment to recover ponded fly ash in Fiddler's Ferry power station (UK), following an agreement with PEEL.

In line with TITAN Forward 2029 strategy, the Group will continue to scale an integrated global ACMs platform, dedicating a CAPEX envelope up to €0.5bn in the next years, with the aim of reaching 10% of Group turn-over by 2029. This new platform will allow our customers to benefit from innovative and high-performance decarbonized products, by expanding ACMs sourcing and trading capabilities, pursuing partnerships across existing and new geographies, and leveraging proprietary technologies.

About TITAN Group

TITAN Group is a Belgium-registered company and a leading international business in the building and infrastructure materials industry, with passionate teams committed to providing innovative solutions for a better world. With most of its activity in the developed markets, the Group employs more than 6,000 people and serves customers in over 25 markets, on four continents. It holds prominent positions in the United States, Europe - including Greece, the Balkans, the United Kingdom, Italy, and France - and the Eastern Mediterranean. The Group also has joint ventures in Brazil and India. With more than 120 years of history, TITAN has always fostered a family-and entrepreneurial-oriented culture for its employees and works tirelessly with its customers to meet the modern needs of society while promoting sustainable growth with responsibility and integrity. TITAN has set a net-zero goal for 2050 and has its CO₂ reduction targets validated by the Science Based Targets initiative (SBTi). The Group is listed on Euronext Brussels and Paris, and the Athens Exchange, and its US business is listed on the NYSE. For more information, visit our website at www.titanmaterials.com.