

February 6, 2025



Titan America Announces Pricing of Initial Public Offering

NORFOLK, Va.--(BUSINESS WIRE)-- Titan America SA ("Titan America"), a subsidiary of Titan Cement International SA and parent company of its U.S. operations, today priced its initial public offering ("IPO") of 24,000,000 common shares at a price to the public of \$16.00 per share. The IPO consists of 9,000,000 new common shares to be issued and sold by Titan America and 15,000,000 existing common shares to be sold by Titan Cement International SA. Titan Cement International SA has granted the underwriters a 30-day option to purchase up to an additional 3,600,000 common shares to cover over-allotments, if any, at the initial public offering price, less underwriting discounts and commissions. Titan America's common shares are expected to begin trading on the New York Stock Exchange under the ticker symbol "TTAM" on February 7, 2025. The offering is expected to close on February 10, 2025, subject to the satisfaction of customary closing conditions.

Titan America expects to receive net proceeds of approximately \$136,800,000, after deducting underwriting discounts and commissions, which will be used for capital expenditures and other general corporate purposes, including to fund investments in technologies and Titan America's growth strategies and to pursue strategic acquisitions that complement Titan America's business.

Titan Cement International SA expects to receive net proceeds of approximately \$228,000,000, after deducting underwriting discounts and commissions.

After the completion of the IPO, Titan Cement International SA is expected to own 160,362,465 common shares of Titan America, representing 87% of the total outstanding common shares (or 156,762,465 common shares, representing 85% of the total outstanding common shares, if the underwriters exercise in full their over-allotment option).

Citigroup and Goldman Sachs & Co. LLC (in alphabetical order) are acting as joint lead book-running managers for the IPO. BofA Securities, BNP Paribas, Jefferies, HSBC, Societe Generale and Stifel are acting as bookrunners for the IPO.

A preliminary prospectus relating to the offering has been filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. A final prospectus reflecting the final terms of the offering will be filed with the SEC. Copies of the preliminary prospectus may be obtained from: Citigroup Global Markets Inc. at Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (800) 831-9146; or Goldman Sachs & Co. LLC Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at (866) 471-2526, or by e-mail at Prospectus-ny@ny.email.gs.com.

A registration statement on Form F-1 (Registration No. 333-284251) relating to these securities was filed with the SEC and became effective on February 6, 2025.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Titan America SA

Titan America, a \$1.6 billion annual sales business, is a leading vertically integrated player in the high-growth economic mega-regions of the U.S. East Coast, with operations and leading market positions across Florida, the Mid-Atlantic, and Metro New York/New Jersey.

About Titan Cement International SA

TITAN Group, a €2.6 billion annual sales business, is 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 over 5,700 people and is present in over 25 countries, holding prominent positions in the U.S., Europe, including Greece, the Balkans, and the Eastern Mediterranean, as well as a joint venture in Brazil. Titan Cement International SA is listed on Euronext in Brussels and Paris and at the Athens Exchange.

DISCLAIMER: This press release may include forward-looking statements. Forward-looking statements are statements regarding or based upon our management's current intentions, beliefs or expectations relating to, among other things, TITAN Group's or Titan America's future results of operations, financial condition, liquidity, prospects, growth, strategies, developments in the industry in which we operate and the IPO. In some cases, you can identify forward-looking statements by terminology such as "continue," "could," "expect," "goal," "may," "plan," "predict," "propose," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. By their nature, forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results or future events to differ materially from those expressed or implied thereby. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this report regarding trends or current activities should not be taken as a report that such trends or activities will continue in the future. Neither TITAN Group nor Titan America undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on any such forward-looking statements, which speak only as of the date of this report. The information contained in this report is subject to change without notice. No re-report or warranty, express or implied, is made as to the fairness, accuracy, reasonableness or completeness of the information contained herein and no reliance should be placed on it. This press release has been prepared in English and translated into French and Greek. In the case of discrepancies between the two versions, the English version will prevail.

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