HEIDELBERGCEMENT

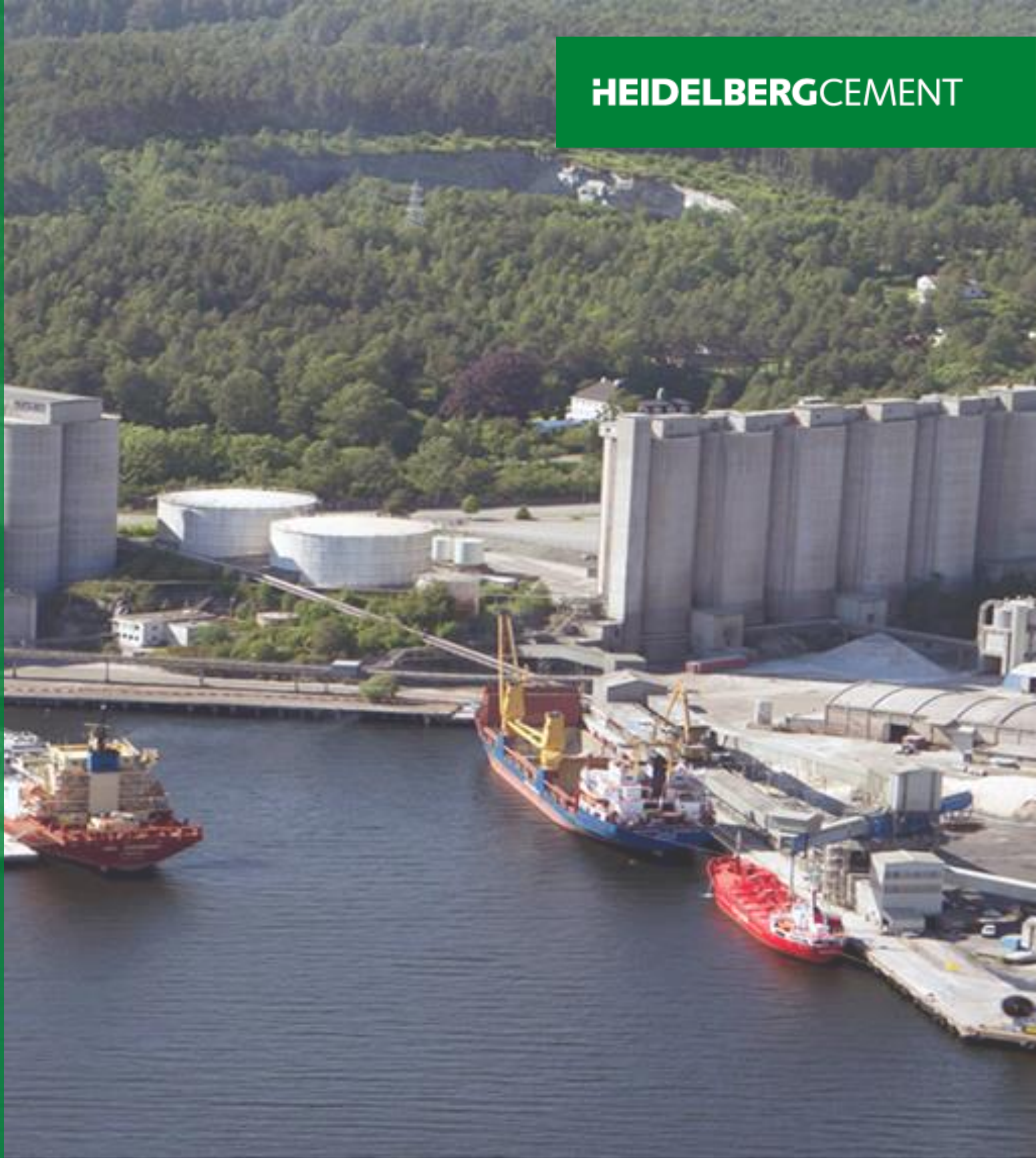
2019 Full Year Results

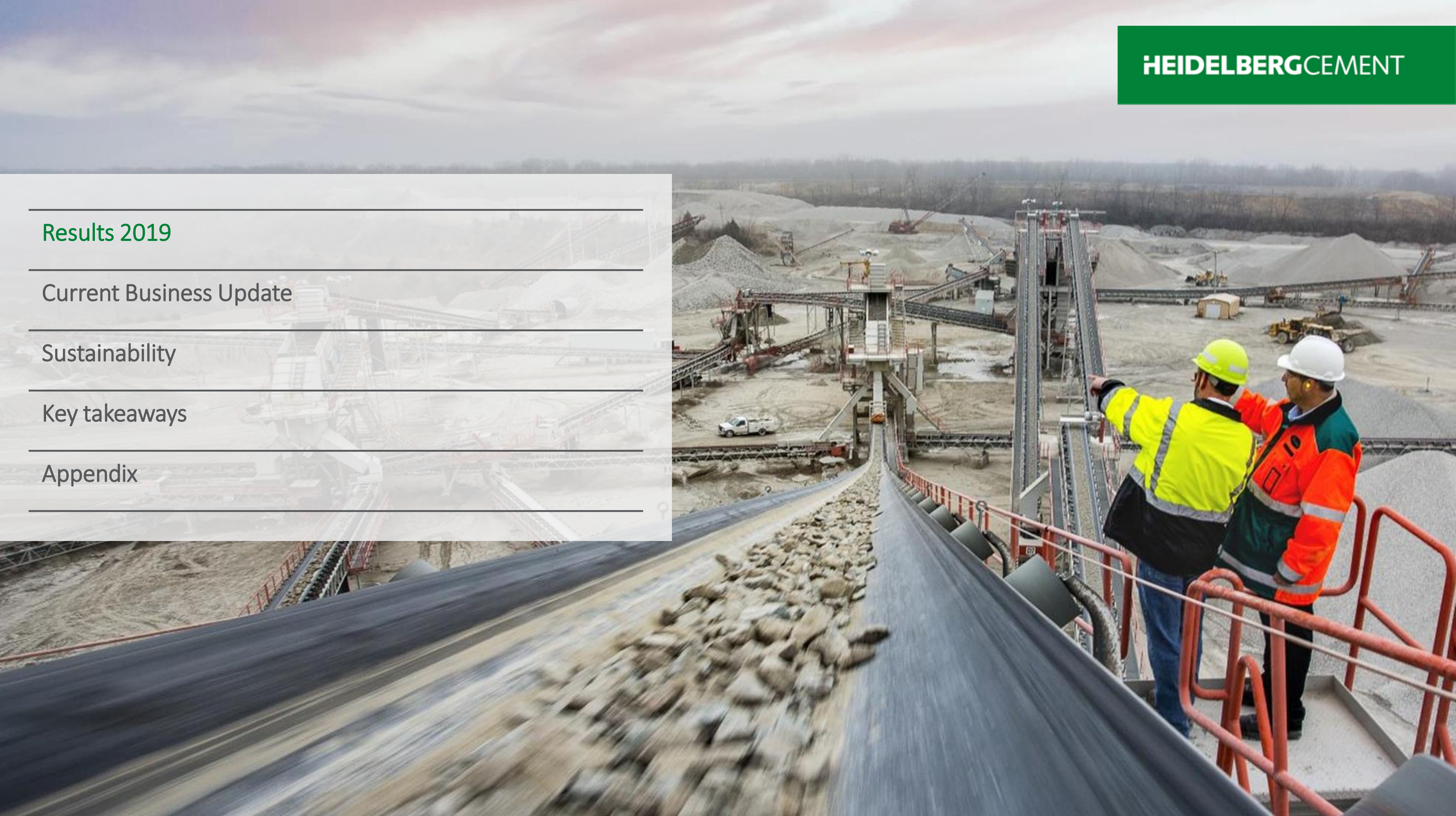
19 March 2020

Dr. Dominik von Achten – Group CEO
Dr. Lorenz Näger – Group CFO

Key Messages

- Solid performance and improvement in most key financial metrics in 2019
- Good business start into 2020
- Significant liquidity headroom
- Determined to take all necessary measures to fight impacts from the coronavirus
- General assembly postponed due to legal restrictions
- Good progress in further reducing our global CO_2 emissions in 2019





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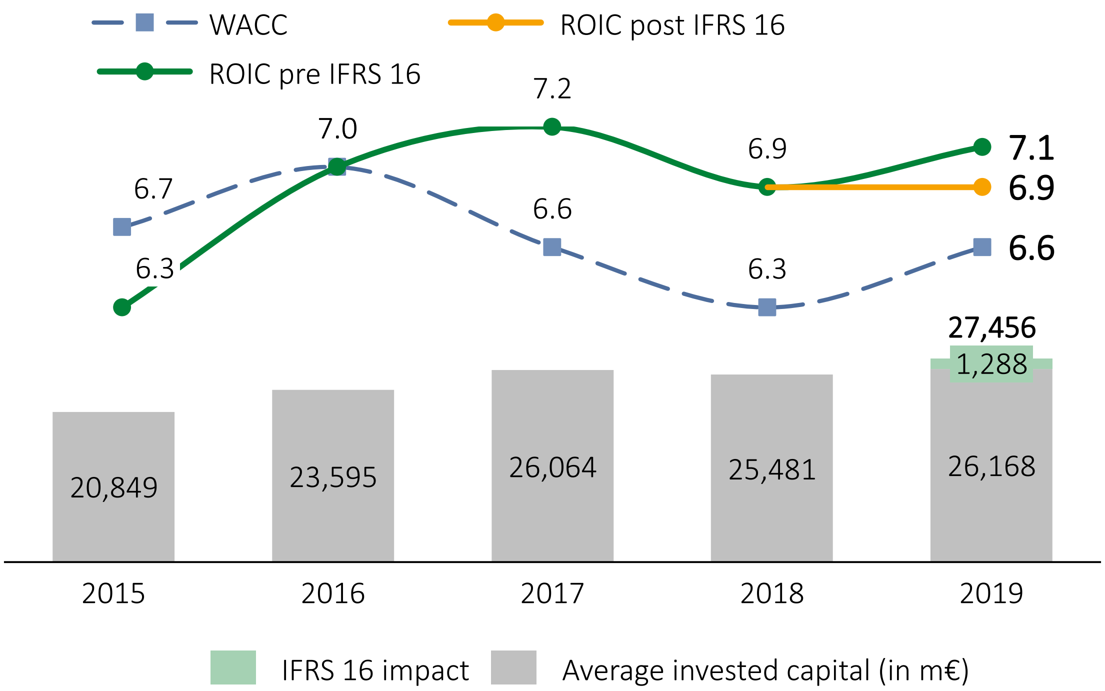
Solid performance and improvement in most key financial metrics in 2019

Operations	**LfL revenue increases by +2.1%; Operating EBITDA increases by +2.5%**
EPS	**Adjusted EPS increases by +23%** to 6.4 EUR*
Costs	**134 m€ SG&A savings** vs. initial plan of 100 m€
Portfolio	**622 m€ disposals** without major EBITDA impact
Debt	**1.2 b€ net debt reduction** brings leverage down to 2.3x
Shareholder return	**5 % increase in dividend, payout ratio reaches 40 %**

* Adjusted EPS: Earnings per share excluding additional ordinary result.

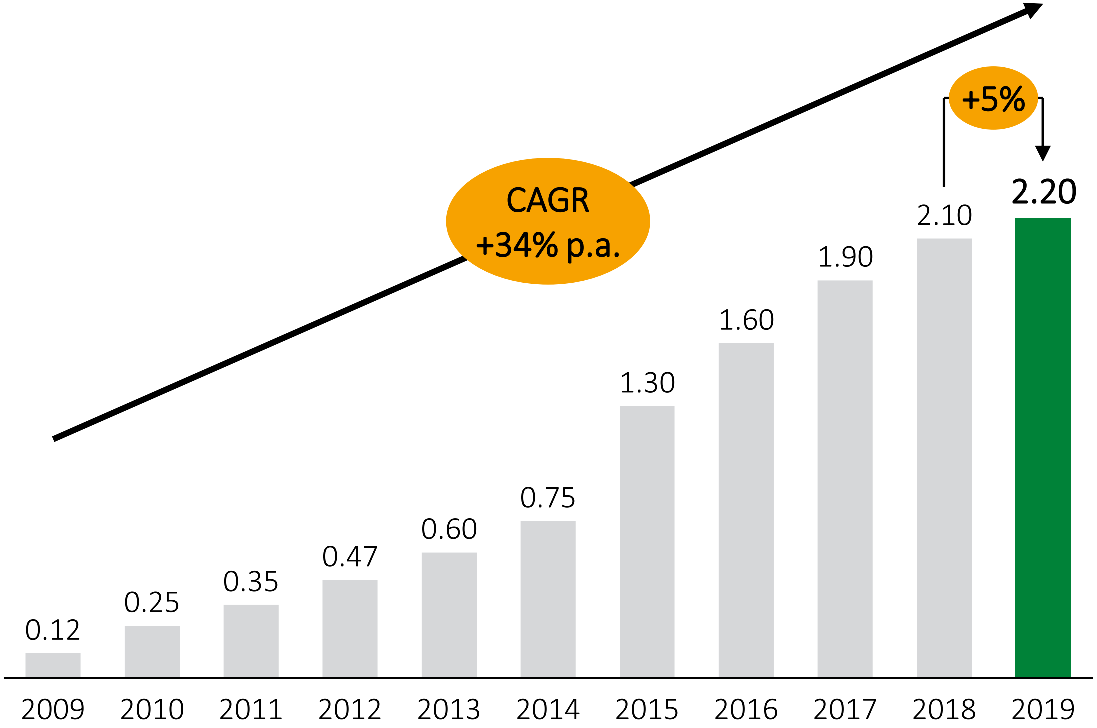
We continue to create value and earn a premium on our cost of capital



- Net debt reduction and operational result increase compensated the negative impact from IFRS 16 (-0.2% vs. 2018)
- ROIC continues to benefit from the low level of cash tax payments
- ROIC definition and calculation due to evolved standards under review in 2020

ROIC calculated as RCO minus income taxes paid divided by average invested capital (last 4 quarter average).

HC proposes dividend increase for the 10th time in a row to 2.20 € per share



Annual General Meeting postponed

- Due to the spread of the coronavirus, HeidelbergCement will not hold its AGM as scheduled on 7 May 2020
- The authorities of Baden-Württemberg have forbidden all events until 15 June 2020
- The payout of the dividend is postponed as a consequence
- The AGM shall be held at a new date within the first eight months of the current financial year
- HeidelbergCement will inform its shareholders about its further planning in a timely manner

Adjusted earning per share increased significantly

m€	2018 [1)]	2019	Delta
Revenue	18,075	**18,851**	4%
RCOBD	3,100	**3,580**	16%
in % of revenue	*17.2%*	***19.0%***	
RCO	2,010	**2,186**	9%
Profit for the financial year	1,286	**1,242**	-3%
Earnings per share in € [2)]	5.76	**5.50**	-5%
Dividend per share in € [3)]	2.10	**2.20**	5%
Cash flow from operating activities	1,968	**2,664**	696
Investments (gross cash outflow)	-1,723	**-1,316**	407
Net debt	8,323	**8,410**	87
Net debt pre IFRS 16	*8,323*	***7,124***	*-1,199*

- LFL revenue +2% above prior year
- LFL RCO increases by +5%
- Net income impacted by -143 m€ non-cash effect from disposal of Ukraine, which is included in Additional Ordinary Result (AOR)
- Adjusted Earnings per Share increased by 23%
- Net debt pre IFRS 16 significantly decreased by 1.2 bn€

1) Amounts restated. 2) Attributable to the shareholders of the parent entity. 3) Proposal of the Managing Board and the Supervisory Board to the AGM.

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Income statement December 2019

m€	2018 [1)]	2019	Delta
Revenue	18,075	18,851	777
RCOBD (Operating EBITDA)	**3,100**	**3,580**	**480**
Depreciation and amortization	-1,090	-1,394	-303
Result from current operations (RCO)	2,010	2,186	177
Additional ordinary result	108	-178	-286
Financial result	-353	-375	-22
Income taxes	-464	-358	106
Net result from continuing operations	**1,300**	**1,275**	**-26**
Net result from discontinued operations	-14	-32	-18
Non-controlling interests	-143	-151	-8
Group share of profit	**1,143**	**1,091**	**-52**

1) Prior year values adjusted.

Additional ordinary result:

– Sharp decrease in AOR driven by negative non-cash currency effect from the sale of Ukraine business in 2019 (-143 m€)

– Material gains from disposals were included in the AOR in 2018 (e.g. German limestone business, US white cement business)

Financial result:

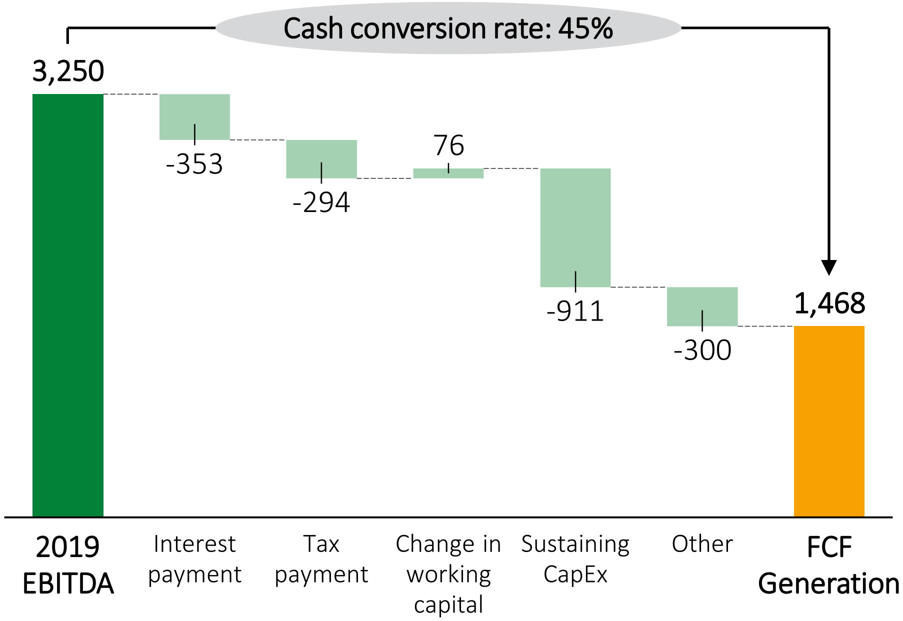
– Decrease in interest expenses (+49 m€) offset by negative accounting effects from IFRS 16 (-45 m€) and change in discount rate for the measurement of provisions (-28 m€)

Income taxes:

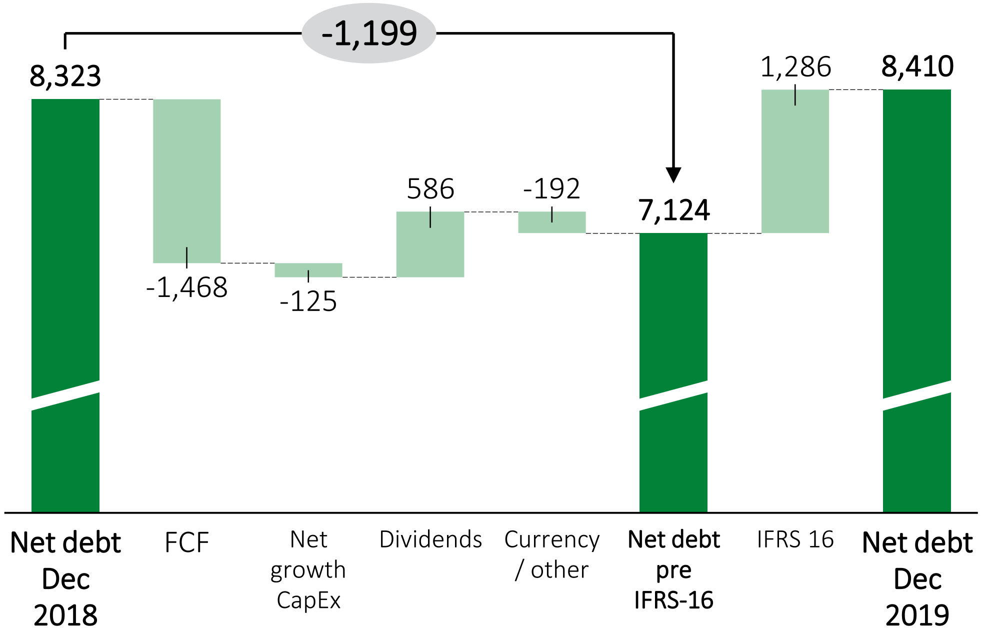
– Higher current tax expense (-158 m€ vs. prior year) fully compensated by lower deferred tax expense (+264 m€ vs. prior year).

Strong free cash flow generation and significant net debt reduction

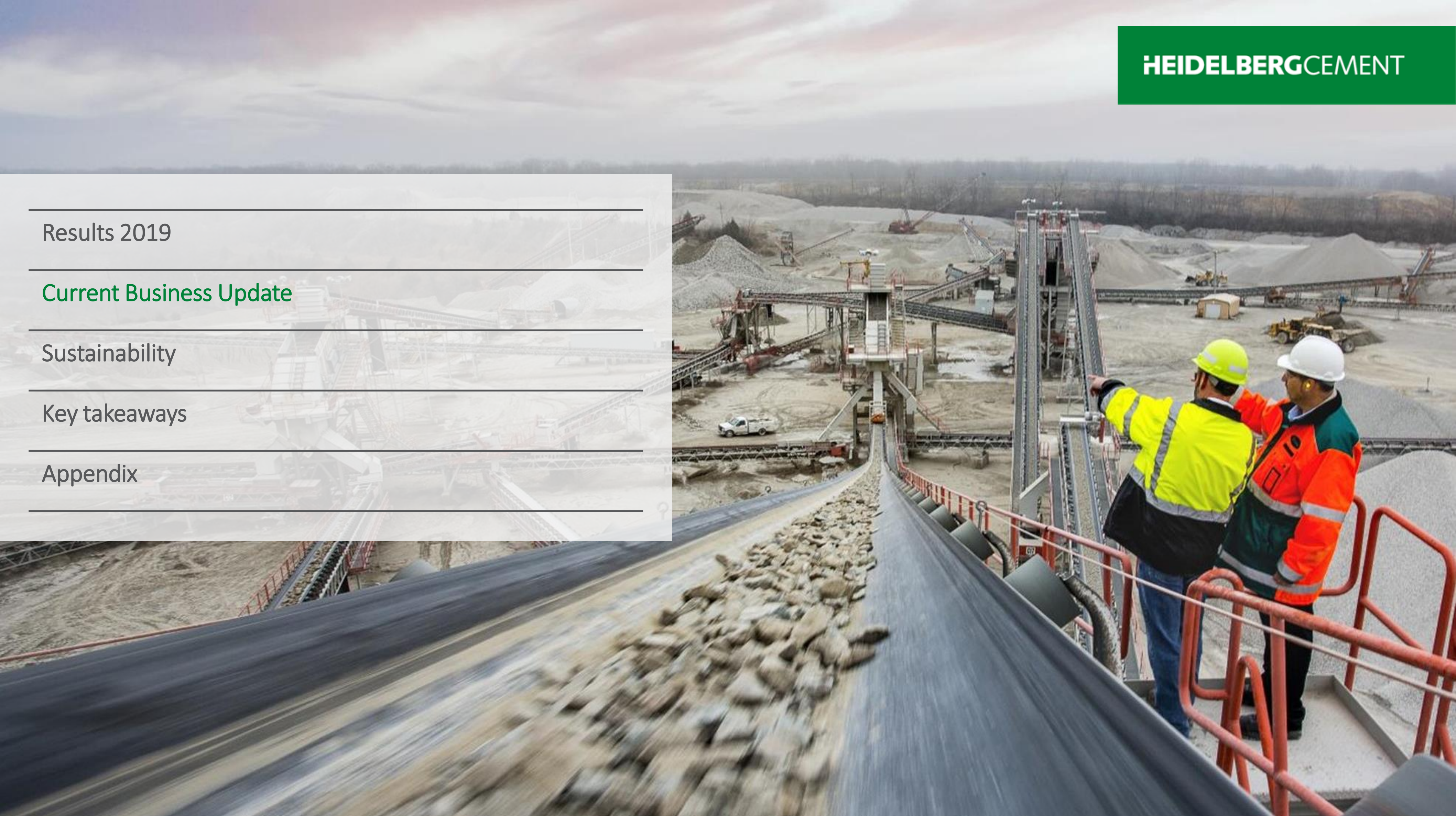
Free cash flow generation (m€) *



Net debt development (m€)



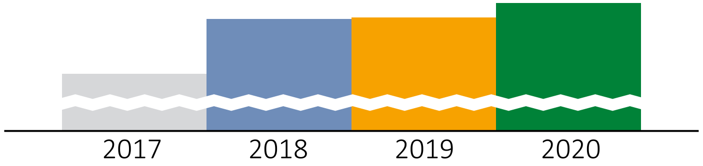
* FCF pre IFRS-16 leasing.



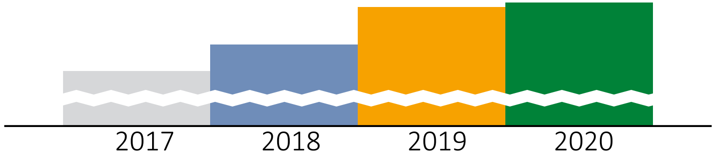
Good start into the year – Current demand above prior year

Solid start to the year (January + February volumes)

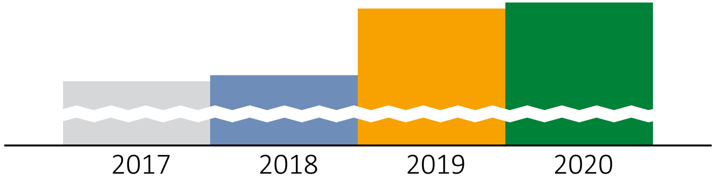
Cement volume (mt)



Aggregates volume (mt)



Ready-Mix volume (mm³)



Update on key markets up until March 18, 2020:

US:
- Volumes up in all regions so far
- Some construction projects being put on hold recently (Boston, San Francisco, Pennsylvania)

Europe:
- Western and Southern European volumes on average up until week 11; volumes down from week 12, especially in Italy, France and Spain
- Eastern European volumes significantly up for now

Asia:
- Mixed picture: Volumes up in Thailand, India; volumes down in China, Australia, Indonesia

Africa:
- Strong start into the year, volumes up in most countries; cement volumes in Egypt and aggregates in Israel still under pressure

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Determined to take all necessary measures

Current business situation	
	Most plants are still running with the exception of three plants in Lombardy.
	Most countries do not report any material impact on the construction market yet.
	Some construction projects in US, Australia and Western Europe are being put on hold.

HC reaction	
	Started to take action very early in February.
	Crisis teams established in every country and on Group level. Every day assessment of situation.
	International and national travel ban. All business meetings are carried out remotely since end of February.
	Contingency plans for all plants and business critical functions in place.

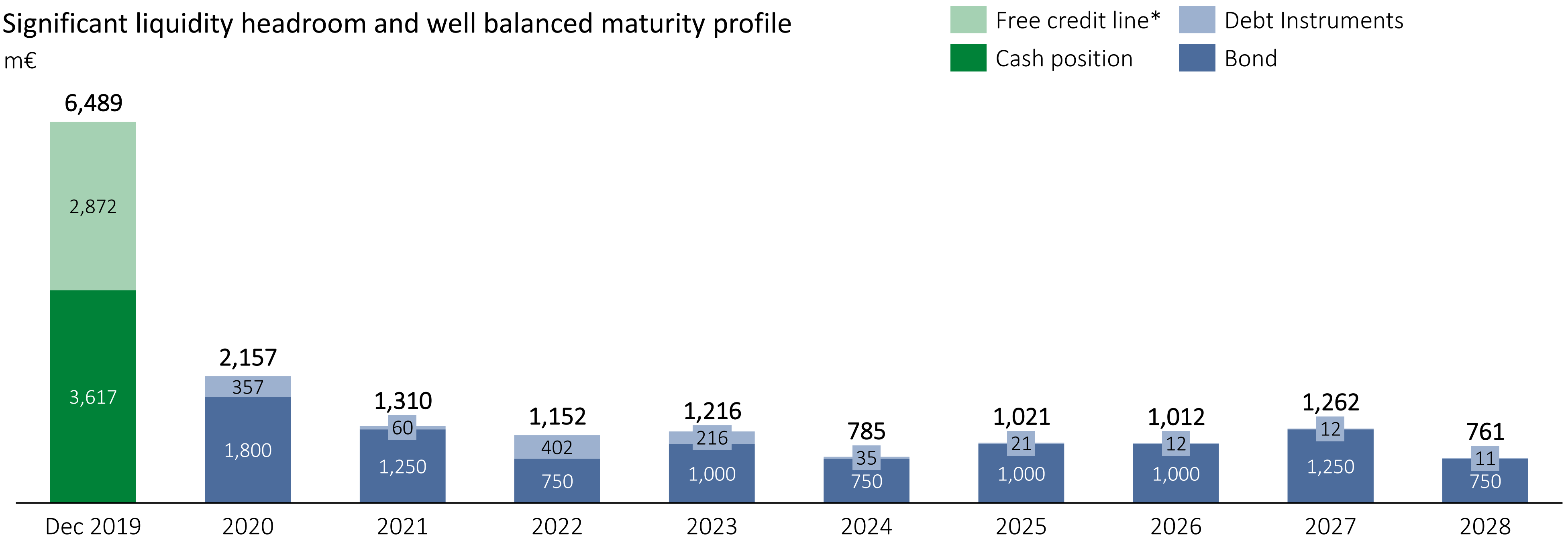
Coronavirus contingency plan: Swift actions taken with immediate effect

PEOPLE	BUSINESS	CASH
Adopt "Smart Working" wherever possible	Review energy demand under worst case scenario	Cash conservation as first priority
Freeze hiring, limit 3rd party contracts to business critical areas	Selective approach with regard to forward energy buying	Stop all non-essential CapEx
Reduce overtime, use vacation days, consider short pay and unpaid leave	Review production planning under worst case scenario	No rolling stock replacement

Sufficient liquidity and ample headroom in covenants for credit lines

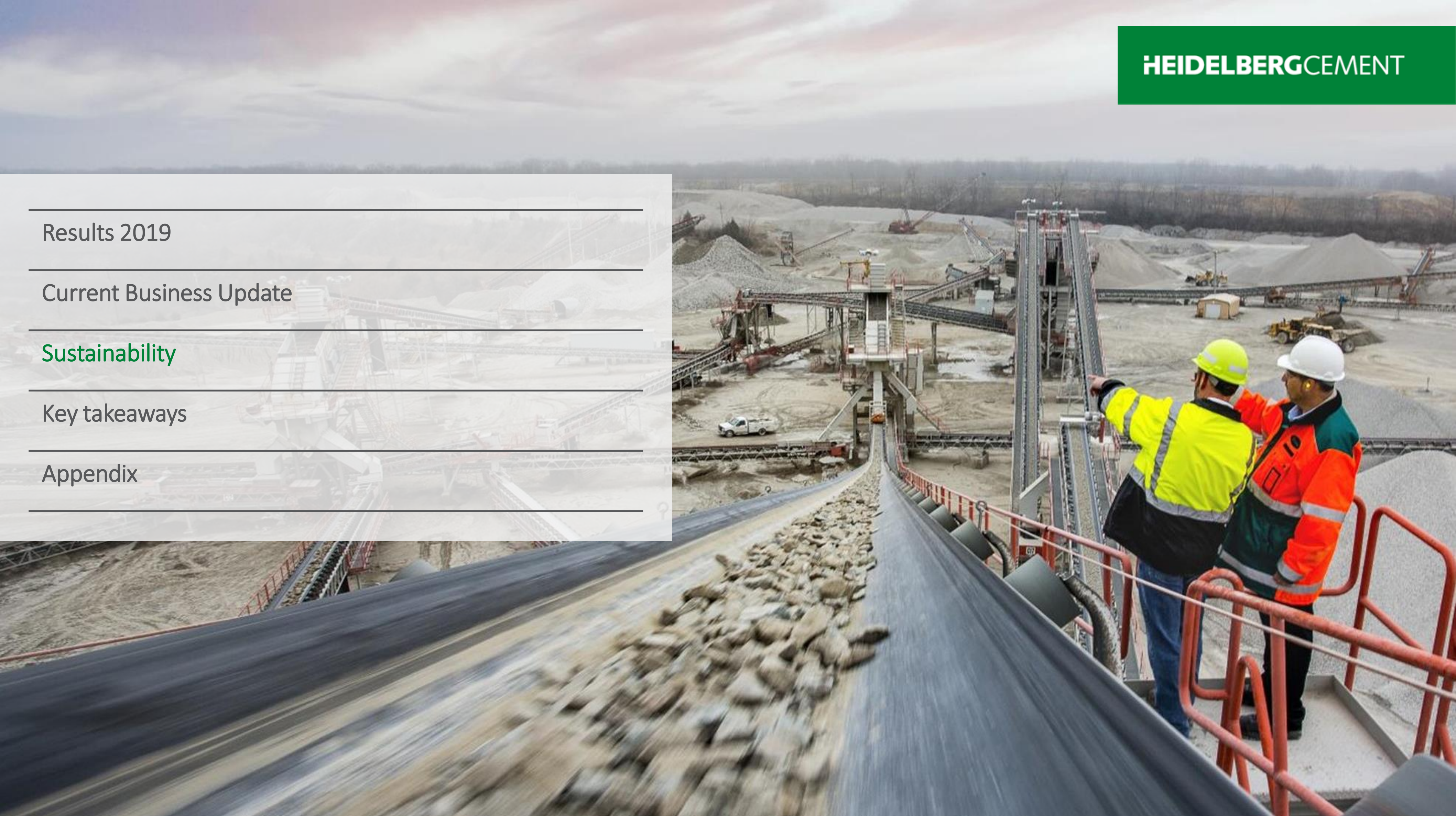
Significant liquidity headroom and well balanced maturity profile

m€



Currently no plans to tap the bond market in 2020

* Total committed confirmed credit line is 3,000 m€.



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Results 2019

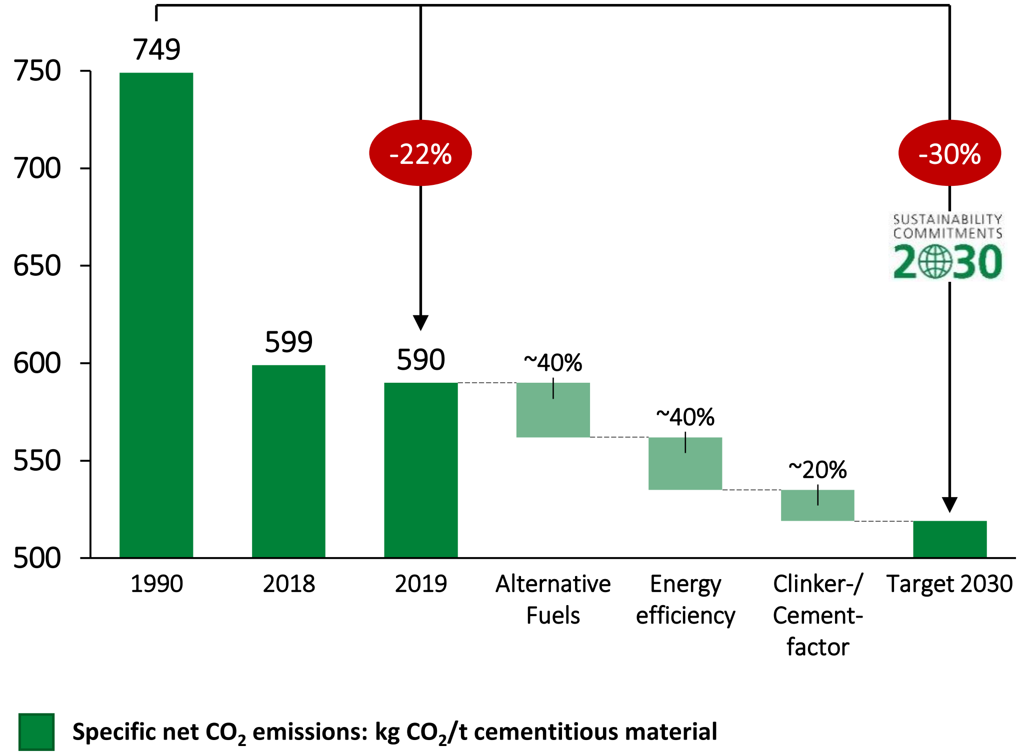
Current Business Update

Sustainability

Key takeaways

Appendix

We made good progress in further reducing our global CO_2 emissions in 2019



Reduction of CO_2 emissions (status 2019):

- 22% less specific net CO_2 emissions compared to 1990 (from 20% in 2018)
- 24% share of alternative fuels
- 74.5% Clinker-/Cement factor

In addition, we move forward with our R&D projects on process integrated CO_2-capturing as well as re-carbonization of recycled concrete.

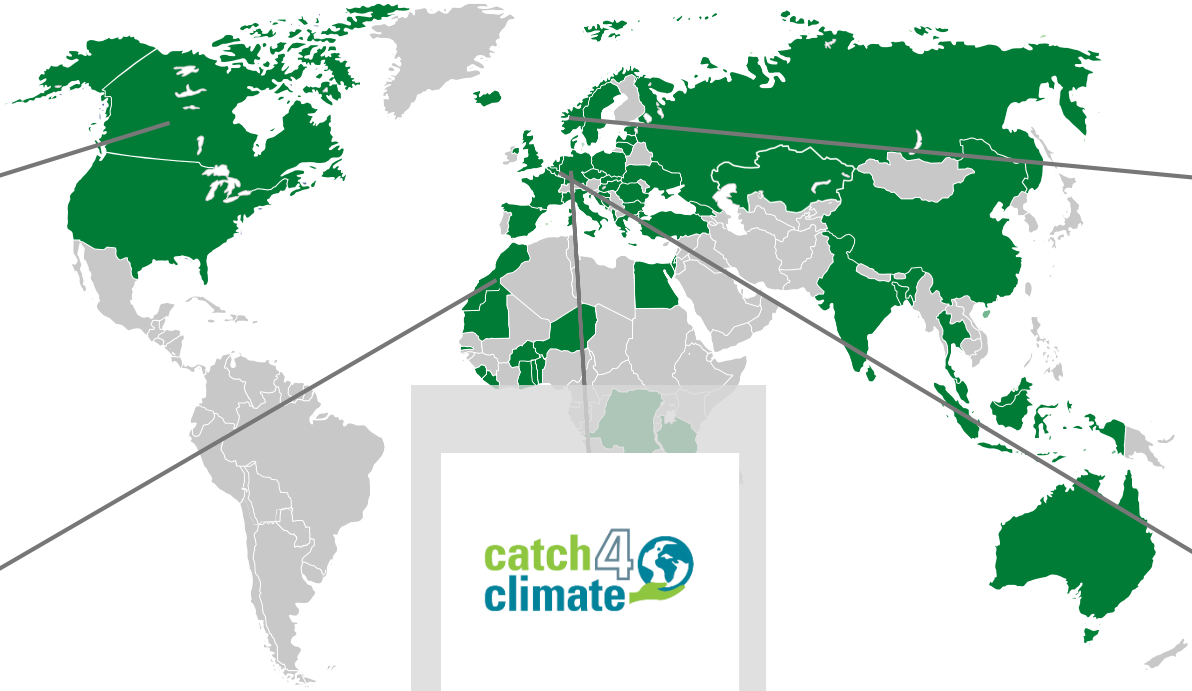
HeidelbergCement is the first company in the cement industry with science-based emission reduction targets!

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Innovative CO_2 reduction technologies in all parts of the world

HeidelbergCement has intensified its R&D efforts on CCU/S across the globe

Lehigh Hanson
HEIDELBERGCEMENT Group
INTERNATIONAL CCS KNOWLEDGE CENTRE



NORCEM
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equinor

إسمنت المغرب
Ciments du Maroc
HEIDELBERGCEMENT Group
Omega Green

catch4climate

Leilac

LEILAC – Upscaling direct CO_2 capture technology to large-scale industrial size

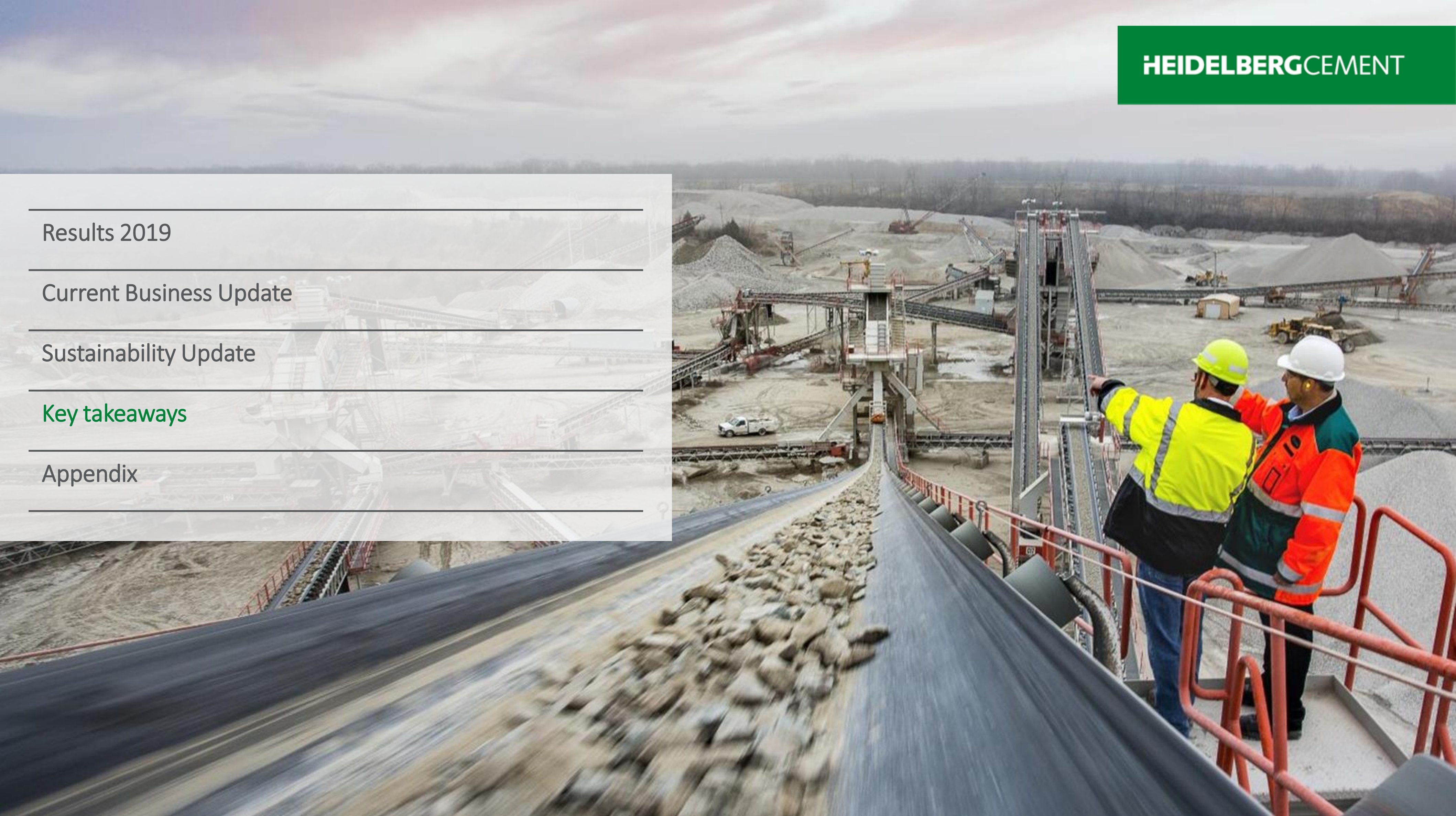
Promising first phase of the LEILAC (Low Emissions Intensity Lime And Cement) research project

LEILAC focuses on direct CO_2 capture during the decarbonisation process of the limestone through indirect heating of the raw material.

Pilot installation at the Belgian Lixhe plant of HeidelbergCement confirms CO_2 capture in its purest form (around 90%).

Next steps:

- Upscaling of the technology to large-scale industrial size through an EU funded follow-up project
- Complete integration of the LEILAC system into the process of a kiln line
- Heat supply of the installation with electricity from renewable sources



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Results 2019

Current Business Update

Sustainability Update

Key takeaways

Appendix

KEY TAKEAWAYS

Our focus areas in 2020

Operational Excellence

- Price driven top line growth
- Result focused cost management
- Further margin improvement

Coronavirus mitigation

Siamo con Italcementi

- Swift actions with immediate effect
- Focus on people, business and cash
- Minimize the potential impact on all levels

Sustainable Growth

- Further reduce our carbon footprint globally
- Develop roadmap for our vision to become carbon neutral in concrete by 2050 latest

Cash Generation and Allocation

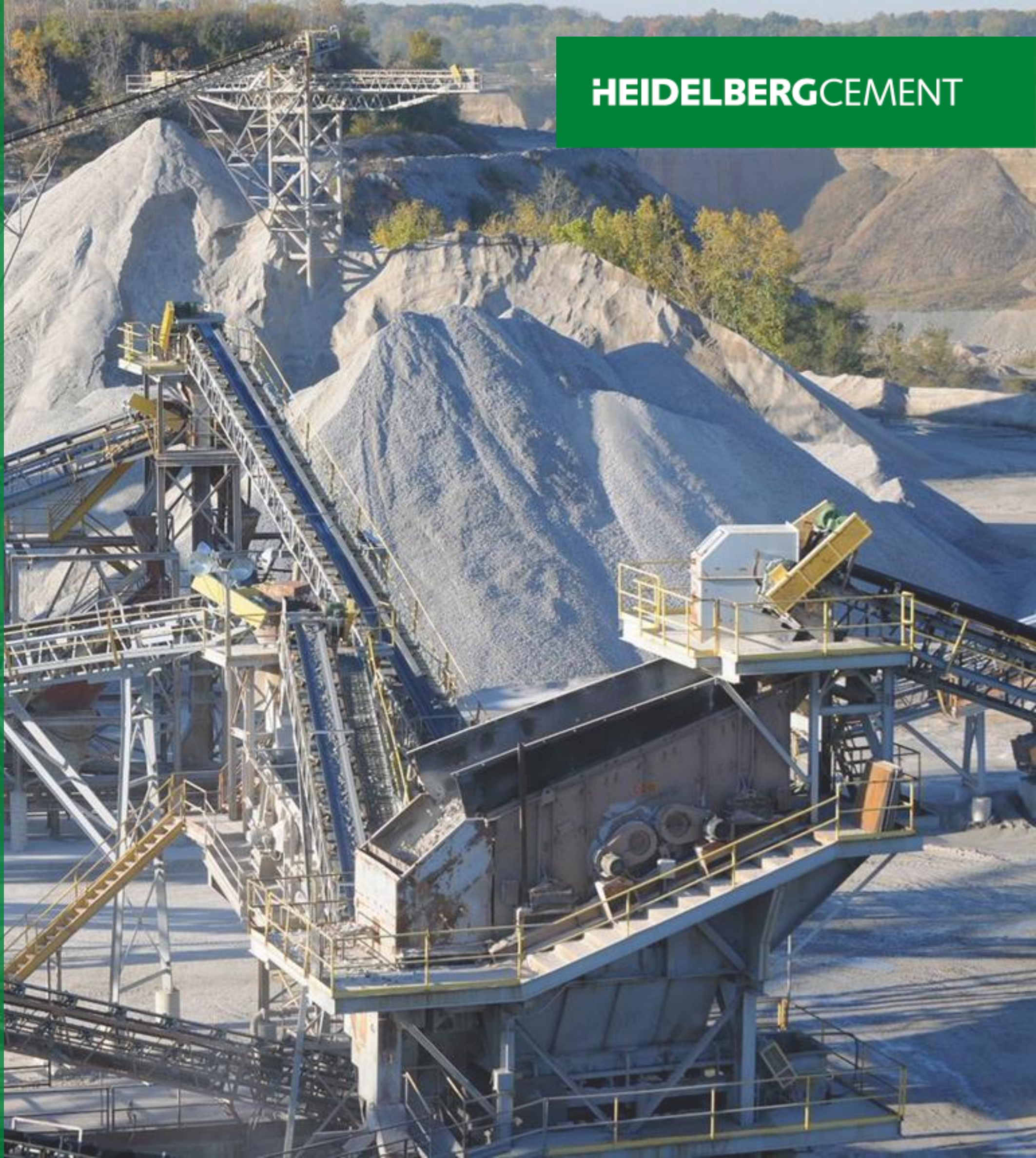
- Continuous focus on cash generation
- Bring leverage further down
- Portfolio optimization and disciplined CapEx

Strategy Update

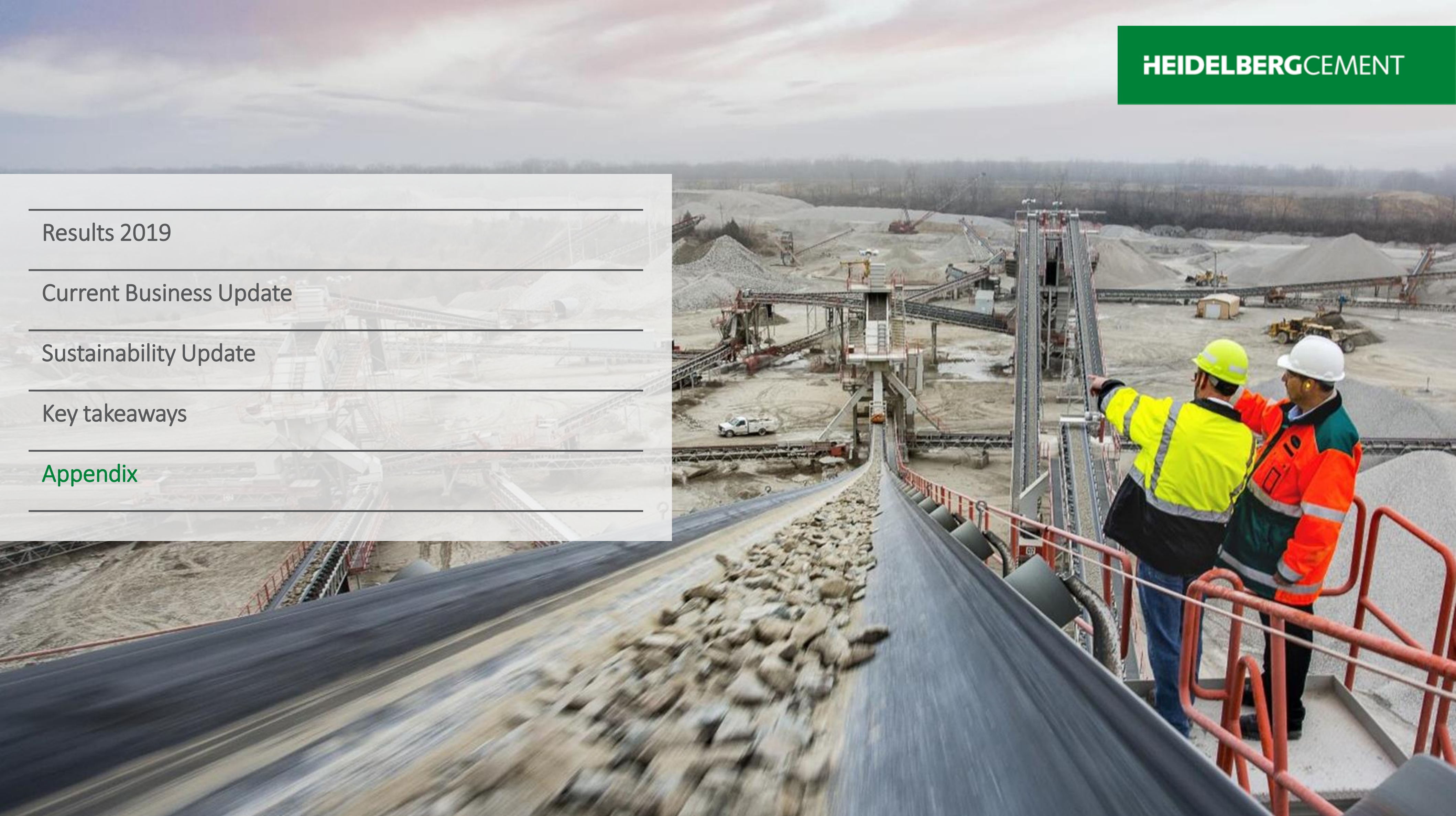
- A global strategy review based on internal & external feedback
- Re-define priorities, business focus and KPIs
- New strategy to be announced in Sep 2020

Key Takeaways

- We generate **strong cash flow** and have **significant liquidity headroom**
- **Determined to take all necessary measures** to fight **impacts from the coronavirus**
- **General assembly postponed** due to legal restrictions
- We will continue the successful path of **further reducing our carbon footprint globally**
- We will communicate our **strategy update** in **September 2020**



Subject to adjustments based on coronavirus developments.

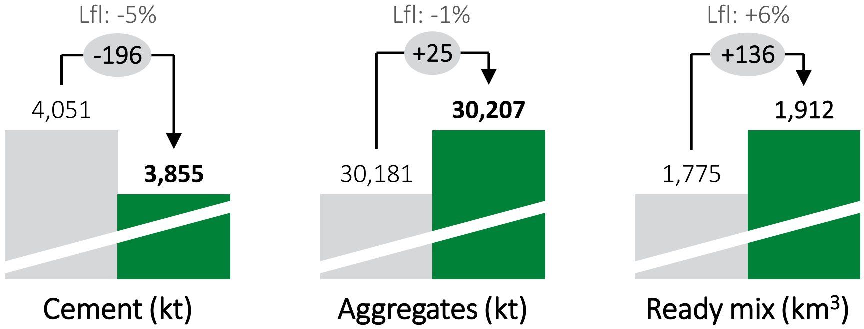


APPENDIX

North America

Q418 Q419

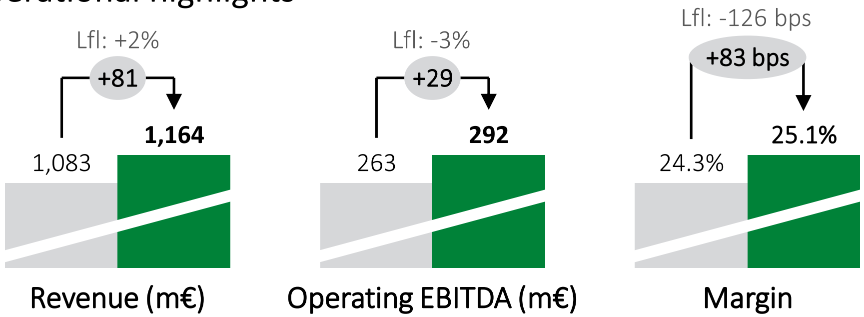
Sales volumes



Q4 Market overview

- Successful price increases in all business lines lead to revenue increase despite weaker than expected volumes.
- Solid earnings growth in US overshadowed by the continuing pressure in Canada business.
- Slightly higher operating costs in aggregates as plants are running almost at full capacity.

Operational highlights

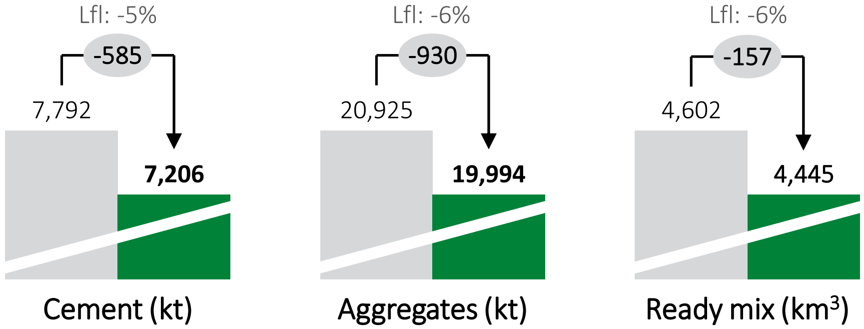


Lfl: Excluding scope, currency and IFRS 16 leasing impacts. Previous year figures are restated due to classification changes of "Result from associates" and credit card fees.

Western & Southern Europe

Q418 Q419

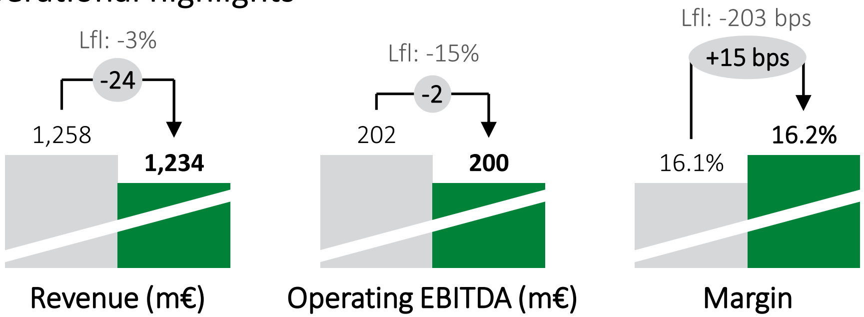
Sales volumes



Q4 Market overview

- Difficult market environment due to very strong comparison base and local temporary market problems in Q4 2019.
- Continuous improvement in cost base driven by saving initiatives.
- All countries were able to maintain momentum of 2019 price increases, despite the lower volumes.

Operational highlights



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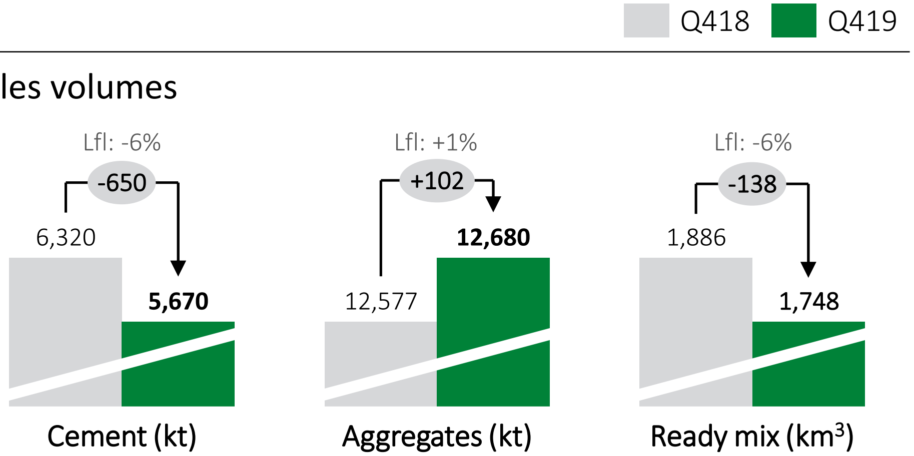
APPENDIX

Northern & Eastern Europe – Central Asia

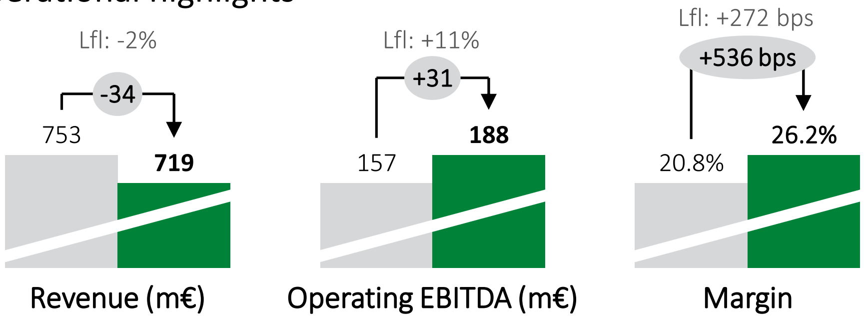
Sales volumes



Q4 Market overview

- Solid pricing which partly compensates weak volumes and cost inflation lead to margin improvement in the quarter.
- Stable demand in Eastern European countries.
- Delays in infrastructure projects and a shortfall in residential is putting pressure on cement volumes in Nordics.

Operational highlights



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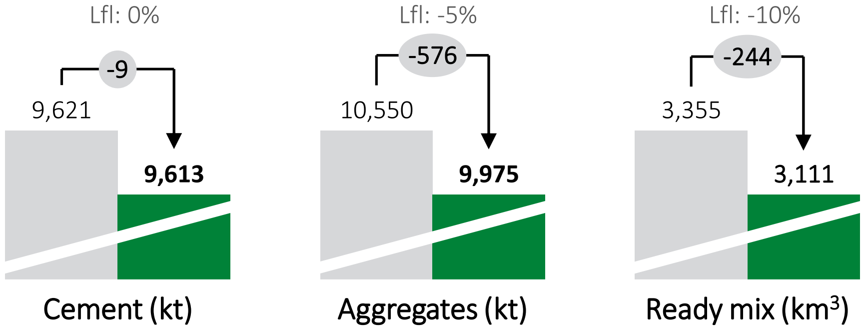
Asia - Pacific

Q418 Q419

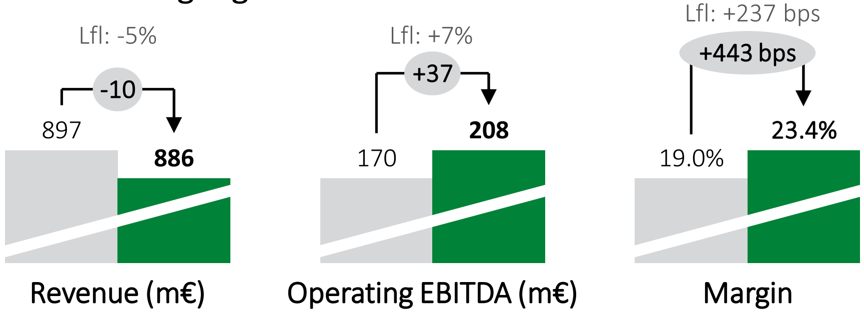
Sales volumes



Q4 Market overview

- Continued recovery in Indonesia and Thailand more than offsets softness in Australia.
- Strong pricing strategies across the region compensates for slightly weaker demand in the quarter.
- Effective cost management in the quarter leads to solid growth in EBITDA and margin.

Operational highlights



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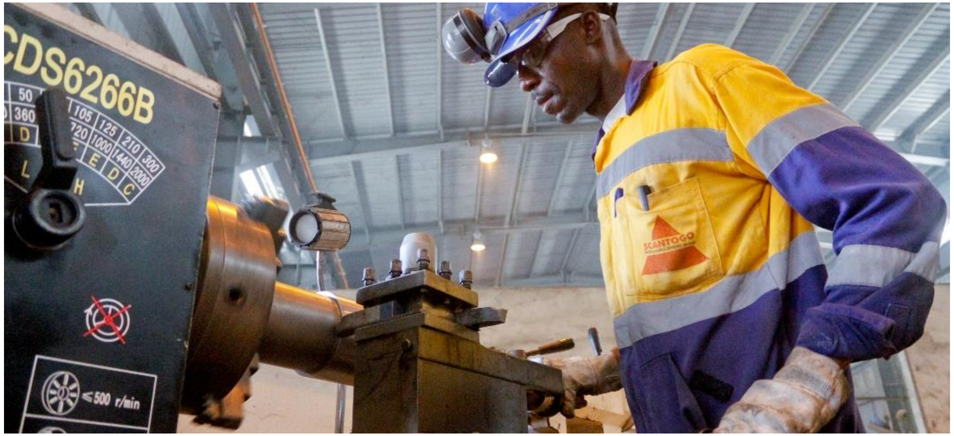
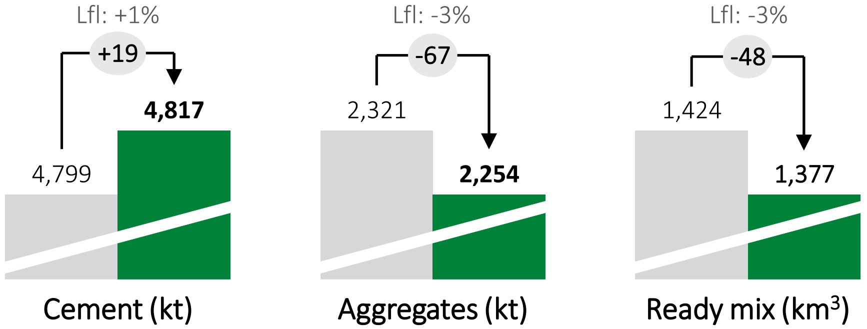
Africa – Eastern Mediterranean Basin

Q418 Q419



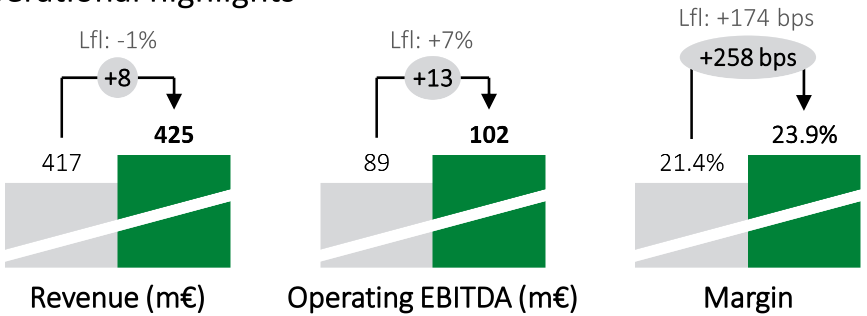
Sales volumes



Q4 Market overview

- Continuing strong result improvement in all Sub-Saharan Africa countries more than compensates weakness in Egypt.
- EBITDA continues to grow despite lower than expected demand in the quarter.
- Well-managed costs lead to further margin improvement.

Operational highlights



Lfl: Excluding scope, currency and IFRS 16 leasing impacts. Previous year figures are restated due to classification changes of "Result from associates" and credit card fees.

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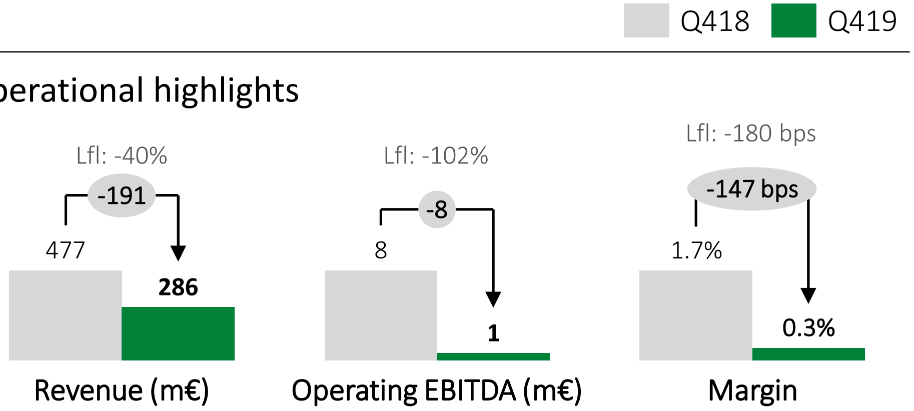
Group Services

Operational highlights



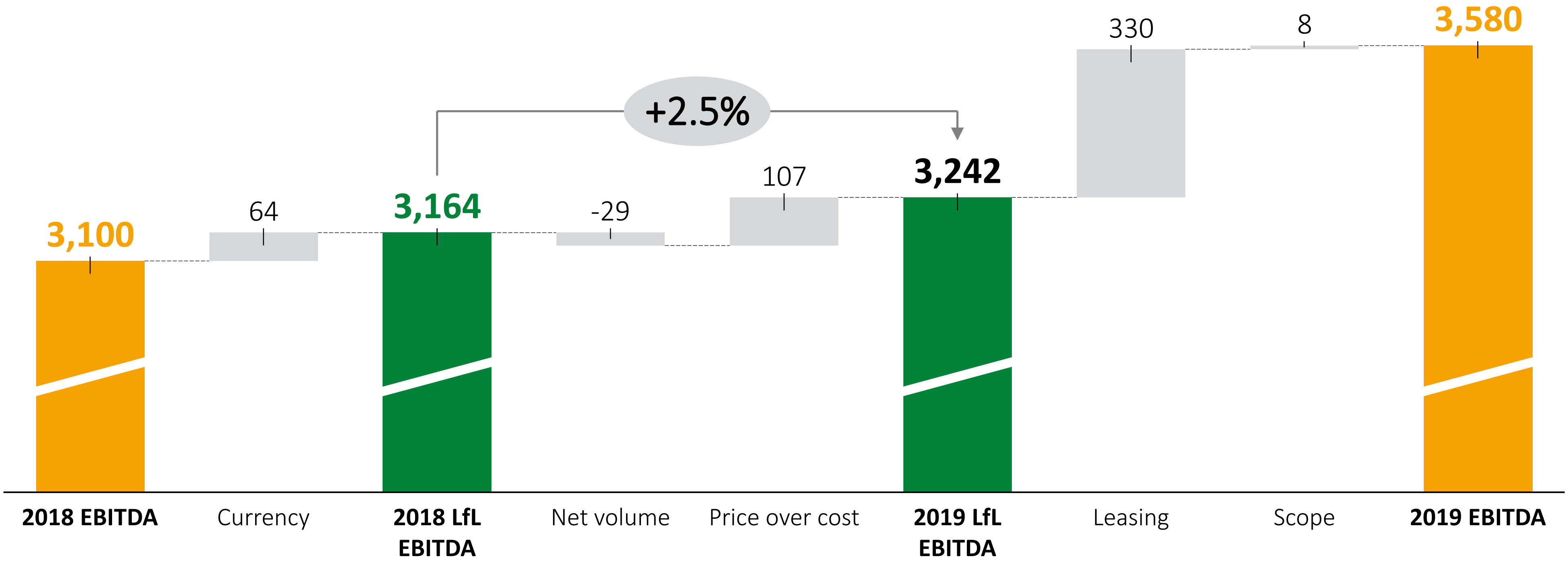
Q4 Market overview

- Revenues decline as a result of lower pricing in fuels and partly due to lower volumes as we decreased the shipments to the more risky countries
- Trading volume reached 30.4 million tons in 2019.
- Clinker oversupply in Mediterranean and Middle East-Indian Ocean regions remains high and continues to put pressure on international clinker pricing.
- Freight market dropped significantly by 40% in Q4 2019.
- Clinker imports of more than 20 million tonnes to China supported the export prices in the Asia-Pacific region.

Lfl: Excluding scope, currency and IFRS 16 leasing impacts. Previous year figures are restated due to classification changes of “Result from associates” and credit card fees.

Operating EBITDA continues to grow

Full Year Operating EBITDA Bridge (m€)



Lfl: Excluding scope, currency and IFRS 16 leasing impacts. Previous year figures are restated due to classification changes of "Result from associates" and credit card fees.

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AOR in 2019 driven by negative currency differences from the sale of Ukraine

Additional ordinary income (m€)	2018	2019	Change
Gains from disposal of business units	125	86	-39
Other non-recurring income	115	79	-36
Total additional ordinary income	**240**	**165**	**-75**

Additional ordinary expense (m€)	2018	2019	Change
Losses from disposal of business units	-4	-163	-159
Goodwill & asset impairments	-34	-67	-33
Restructuring expenses	-17	-99	-82
Other non-recurring expense	-77	-15	63
Total additional ordinary expense	**-132**	**-343**	**-211**

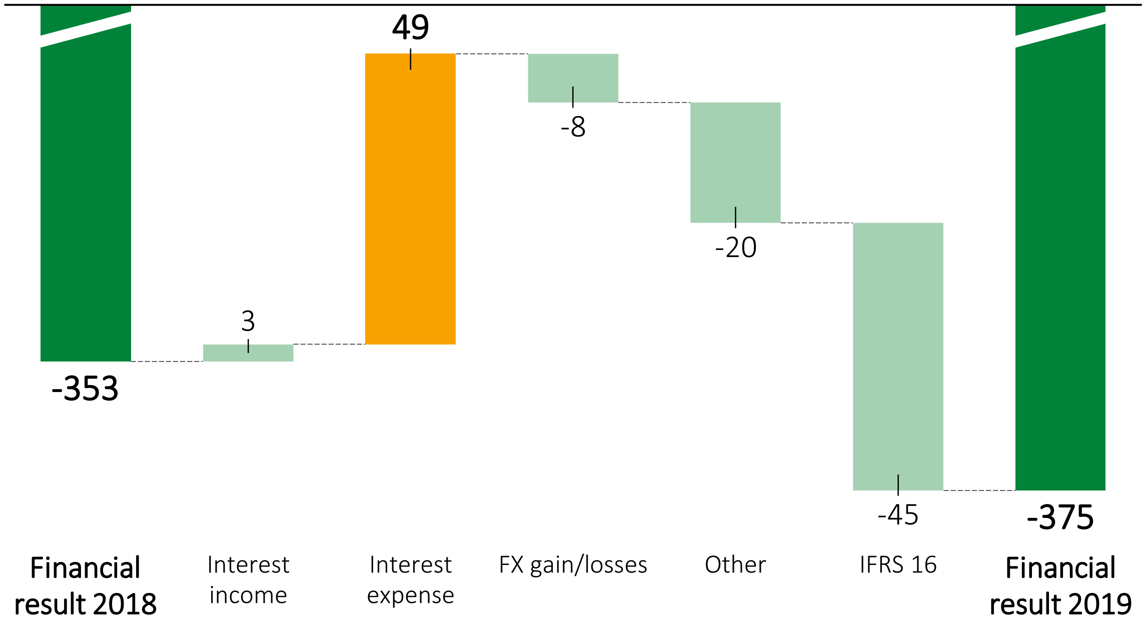
Total additional ordinary result	**108**	**-178**	**-286**

– AOR in 2019 driven by negative currency effects from the sale of Ukraine business (-143 m€)

– Restructuring expenses include expenses related to closure of Maastricht cement activities and one-off costs relating to SG&A restructuring

– Decrease of additional ordinary income due to less gains from disposals

Net financial result driven by further reduction in interest expenses



- Investment grade rating and improved financing conditions lead to further reduction in interest expenses (+49 m€).
- Accounting and FX effects negatively impact the financial result by -73 m€.

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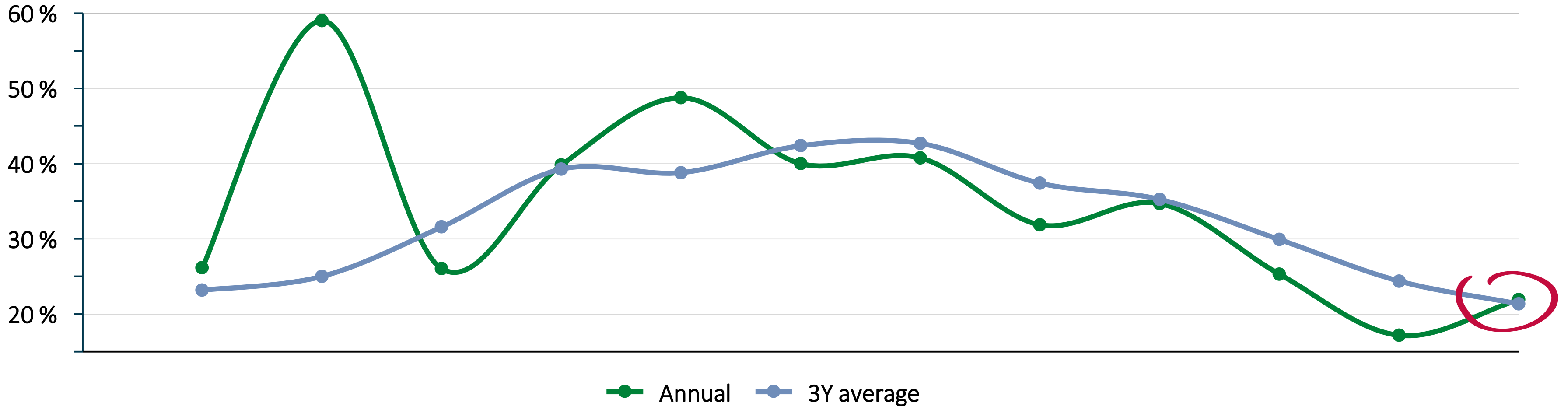
Cash tax ratio still on historic low level

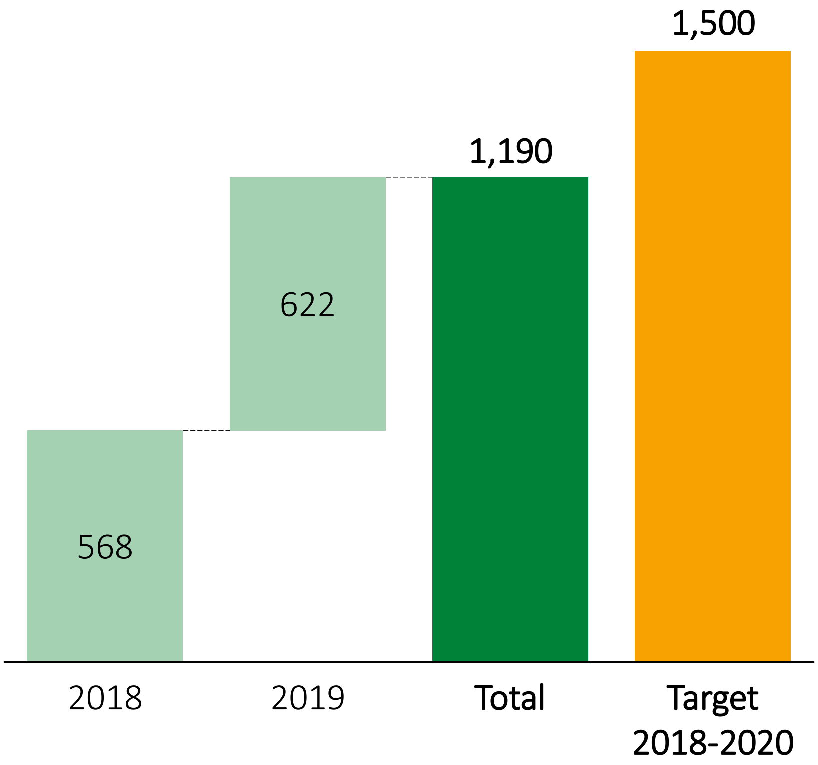
Cash Tax Ratio[2)]	2008	2009	2010	2011	2012	2013[1)]	2014	2015	2016	2017	2018	2019
Annual	26.1%	59.0%	26.0%	39.8%	48.8%	40.0%	40.8%	31.9%	34.7%	25.3%	17.2%	21.9%
3Y Average	23.2%	25.0%	31.6%	39.3%	38.8%	42.4%	42.7%	37.4%	35.2%	29.9%	24.4%	21.4%



1) From 2013: Excluding net result from joint ventures and associates.
2) Restatements: year 2013 retrospective application of IFRS 10 and IFRS 11; year 2016 restated upon PPA finalization of ITC and Mibau; year 2017 reclassification of 27 m€ from tax expense into financial result; year 2018 restated due to reclassification of result from associates.

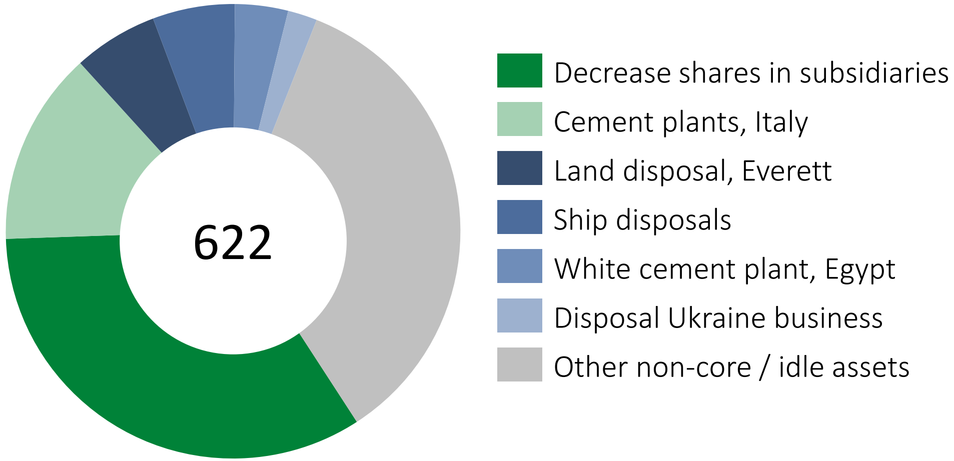
Portfolio optimization continues successfully

Disposal proceeds 2018-2019



Disposal proceeds 2019

m€



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Balance sheet December 2019

m€	2018	2019	Change	
Intangible assets	11,820	12,184	364	3 %
Property, plant and equipment	12,962	14,529	1,568	12 %
Financial assets	2,107	2,128	21	1 %
Fixed assets	**26,889**	**28,841**	**1,952**	**7 %**
Deferred taxes	314	313	-1	0 %
Receivables	3,853	3,661	-191	-5 %
Inventories	2,035	2,170	135	7 %
Cash and current fin. investments	2,613	3,586	973	37 %
Assets held for sale	79	16	-63	-79 %
Total Assets	**35,783**	**38,589**	**2,805**	**8 %**

m€	2018	2019	Change	
Equity attributable to shareholders	15,430	16,987	1,558	10 %
Non-controlling interests	1,392	1,517	125	9 %
Equity	**16,822**	**18,504**	**1,683**	**10 %**
Debt	10,981	12,028	1,047	10 %
Provisions	2,507	2,546	39	2 %
Deferred taxes	723	726	3	0 %
Operating liabilities	4,740	4,783	43	1 %
Liabilities held for sale	11	1	-10	-88 %
Total Equity and Liabilities	**35,783**	**38,589**	**2,805**	**8 %**

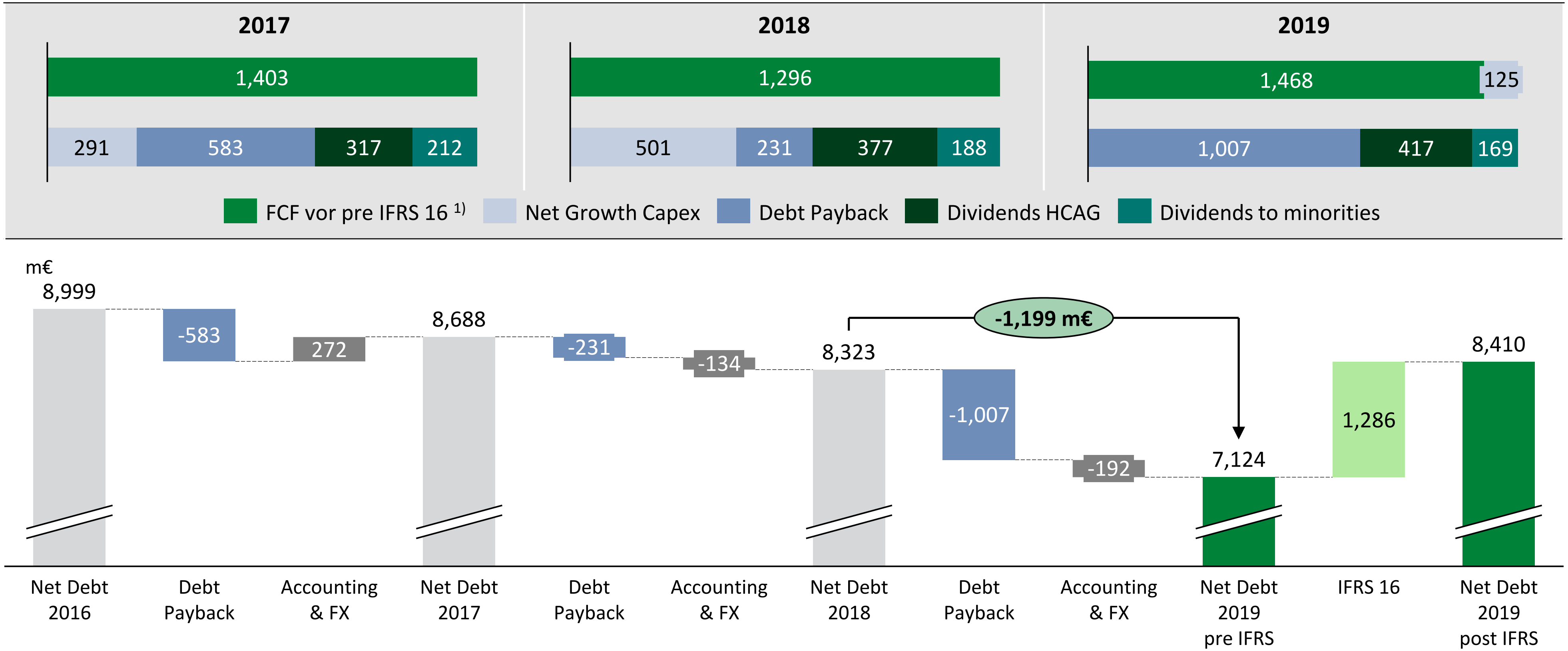
Cash flow statement December 2019

m€	2018	2019	Change
Cash flow	2,399	2,903	504
Changes in working capital	-107	76	183
Decrease in provisions through cash payments	**-324**	**-315**	**8**
Cash flow from operating activities - disc. operations	-1	-1	0
Cash flow from operating activities	1,968	2,664	695
Investments	-1,723	-1,316	407
Divestments and change in consolidation scope	589	410	-179
Cash flow from investing activities - disc. operations		1	1
Cash flow from investing activities	**-1,134**	**-906**	**228**
Capital increase / decrease - non-controlling interests	8	0	-8
Dividend payments	-565	-586	-22
Changes in ownership interests in subsidiaries	-20	117	137
Net change in bonds, loans and lease liabilities	228	-404	-633
Cash flow from financing activities	**-348**	**-873**	**-525**
Net change in cash and cash equivalents	486	884	398
Effect of exchange rate changes	-7	73	80
Change in cash and cash equivalents	**479**	**958**	**479**

– **Cash flow from operating activities** increases due to better operating result, high cash conversion and good management of working capital.

– **Strict capex discipline and portfolio optimization program** visible in favorable development of cash flow from investing activities. Disposal proceeds exceed growth investments resulting in positive net growth Capex of +125 m€ (including proceeds from changes in ownership interests).

Strong cash generation results in net debt reduction of 1.2 bn€.



1) Free cash flow pre IFRS 16 and before growth investments and disposals (incl. cash flow from discontinued operations).

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Sales volumes, revenues, Operating EBITDA & Operating Income

Sales Volumes	Q4 2019				FY 2019			
	CEM	AGG	RMC	ASP	CEM	AGG	RMC	ASP
North America	3,855	30,207	1,912	1,226	16,114	128,143	7,737	5,046
West / South Europe	7,206	19,994	4,445	870	29,873	83,493	18,393	3,552
North / East Europe	5,670	12,680	1,748	0	23,922	48,244	6,778	0
Asia Pacific	9,613	9,975	3,111	731	35,783	39,781	11,980	2,286
Africa / Med. Basin	4,817	2,254	1,377	96	19,495	8,887	5,280	430
Group Service	210	0	146	0	729	0	520	0
HC GROUP	**31,370**	**75,041**	**12,737**	**2,922**	**125,916**	**308,323**	**50,688**	**11,314**

Operating result (m€)	Revenues		Operating EBITDA		Operating Income	
	Q4 2019	FY 2019	Q4 2019	FY 2019	Q4 2019	FY 2019
North America	1,164	4,778	292	1,042	188	664
West / South Europe	1,234	5,112	200	779	94	363
North / East Europe	719	2,888	188	677	135	474
Asia Pacific	886	3,372	208	746	142	493
Africa / Med. Basin	425	1,686	102	392	74	282
Group Service	286	1,611	1	18	0	14
HC GROUP	**4,578**	**18,851**	**968**	**3,580**	**603**	**2,186**

Organic EBITDA growth bridge per region

Operating EBITDA (Q4)	Q4 2018	Currency	Q4 2018 LfL	Q4 2019	Leasing	Scope	Q4 2019 LfL	LfL Growth
North America	263	8	271	292	28	3	262	-3.4%
West / South Europe	202	1	203	200	26	2	172	-15.1%
North / East Europe	157	1	157	188	17	-3	175	10.9%
Asia Pacific	170	5	175	208	19	0	188	7.5%
Africa / Med. Basin	89	2	91	102	4	0	98	7.5%
Group Service	8	0	8	1	1	0	0	-102.2%
HC GROUP	**858**	**17**	**875**	**968**	**94**	**2**	**872**	**-0.3%**

Operating EBITDA (Full Year)	FY 2018	Currency	FY 2018 LfL	FY 2019	Leasing	Scope	FY 2019 LfL	LfL Growth
North America	978	48	1,026	1,042	71	2	969	-5.6%
West / South Europe	610	1	611	779	105	5	669	9.5%
North / East Europe	576	-6	570	677	63	0	614	7.6%
Asia Pacific	599	12	611	746	71	5	670	9.7%
Africa / Med. Basin	382	8	390	392	19	-5	378	-3.1%
Group Service	38	1	39	18	1	0	17	-56.3%
HC GROUP	**3,100**	**64**	**3,164**	**3,580**	**330**	**8**	**3,242**	**2.5%**

Scope and currency impacts on volume and revenue

Scope & Currency (Quarter)	Scope Impact on Volumes				Revenue	
	CEM	AGG	RMC	ASP	Scope	Currency
North America	0	212	24	242	25	33
West / South Europe	-237	401	104	0	3	10
North / East Europe	-283	-82	-20	0	-17	-6
Asia Pacific	9	0	89	0	4	29
Africa / Med. Basin	-38	0	0	0	-3	14
Group Service	0	0	0	0	0	1
HC GROUP	**-549**	**531**	**197**	**242**	**13**	**82**

Scope, Currency (Year-to-Date)	Scope Impact on Volumes				Revenue	
	CEM	AGG	RMC	ASP	Scope	Currency
North America	-145	905	143	887	77	212
West / South Europe	-691	2,480	341	0	16	11
North / East Europe	-919	-912	-57	0	-54	-43
Asia Pacific	9	0	706	66	56	82
Africa / Med. Basin	-220	0	0	0	-24	55
Group Service	0	0	0	0	0	4
HC GROUP	**-1,965**	**2,473**	**1,133**	**953**	**71**	**321**

Change in accounting (IFRS16-Leasing) & prior year restatements

IFRS16 – Leasing (m€)	Fourth Quarter 2019			Full Year 2019		
	EBITDA	Depreciation	Oper. Income	EBITDA	Depreciation	Oper. Income
North America	27.4	-20.7	6.7	**70.5**	**-58.7**	**11.8**
West / South Europe	26.3	-24.2	2.1	**105.1**	**-94.3**	**10.8**
North / East Europe	16.8	-14.5	2.2	**63.3**	**-56.9**	**6.4**
Asia Pacific	19.0	-17.0	2.0	**71.0**	**-63.4**	**7.6**
Africa / Med. Basin	3.8	-3.8	0.0	**18.9**	**-14.3**	**4.6**
Group Service	0.9	-0.3	0.6	**1.4**	**-1.3**	**0.1**
HC GROUP	**94.2**	**-80.6**	**13.6**	**330.2**	**-289.0**	**41.3**

Prior year restatements (m€)	Result from associates (2018)					Credit card fees (2018)				
Impact on EBITDA	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
North America	-1.7	-5.9	5.4	5.8	**3.6**	2.7	2.6	4.0	4.1	**13.4**
West / South Europe	-5.1	10.1	8.7	6.4	**20.2**	0.0	0.0	0.0	0.0	**0.0**
North / East Europe	0.0	0.5	0.6	0.4	**1.5**	0.0	0.0	0.0	0.0	**0.0**
Asia Pacific	0.2	0.2	0.2	0.2	**0.8**	0.6	0.7	0.6	0.8	**2.7**
Africa / Med. Basin	2.9	3.0	3.2	1.9	**11.1**	0.0	0.0	0.0	0.0	**0.0**
Group Service	0.9	2.0	0.9	1.0	**4.8**	0.0	0.0	0.0	0.0	**0.0**
HC GROUP	**-2.7**	**9.7**	**19.2**	**15.9**	**42.0**	**3.3**	**3.3**	**4.6**	**4.9**	**16.1**

Change in accounting (IFRS16-Leasing) & prior year restatements

IFRS16 – Leasing (m€)	Fourth Quarter 2019			Full Year 2019		
	EBITDA	Depreciation	Oper. Income	EBITDA	Depreciation	Oper. Income
North America	27.4	-20.7	6.7	**70.5**	**-58.7**	**11.8**
West / South Europe	26.3	-24.2	2.1	**105.1**	**-94.3**	**10.8**
North / East Europe	16.8	-14.5	2.2	**63.3**	**-56.9**	**6.4**
Asia Pacific	19.0	-17.0	2.0	**71.0**	**-63.4**	**7.6**
Africa / Med. Basin	3.8	-3.8	0.0	**18.9**	**-14.3**	**4.6**
Group Service	0.9	-0.3	0.6	**1.4**	**-1.3**	**0.1**
HC GROUP	**94.2**	**-80.6**	**13.6**	**330.2**	**-289.0**	**41.3**

Restatements (m€)	Result from associates (2018)					Credit card fees (2018)					Credit card fees (2019)				
Impact on EBITDA	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
North America	-1.7	-5.9	5.4	5.8	**3.6**	2.7	2.6	4.0	4.1	**13.4**	3.2	3.3	4.8	5.3	**16.6**
West / South Europe	-5.1	10.1	8.7	6.4	**20.2**	0.0	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0	**0.0**
North / East Europe	0.0	0.5	0.6	0.4	**1.5**	0.0	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0	**0.0**
Asia Pacific	0.2	0.2	0.2	0.2	**0.8**	0.6	0.7	0.6	0.8	**2.7**	0.8	0.7	1.0	1.2	**3.7**
Africa / Med. Basin	2.9	3.0	3.2	1.9	**11.1**	0.0	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0	**0.0**
Group Service	0.9	2.0	0.9	1.0	**4.8**	0.0	0.0	0.0	0.0	**0.0**	0.0	0.0	0.0	0.0	**0.0**
HC GROUP	**-2.7**	**9.7**	**19.2**	**15.9**	**42.0**	**3.3**	**3.3**	**4.6**	**4.9**	**16.1**	**4.0**	**4.0**	**5.8**	**6.6**	**20.3**

HeidelbergCement is industry leader in ESG ratings

HeidelbergCement received numerous awards for its sustainability performance in 2019.

- In addition to financial criteria, we view many aspects in the areas of corporate governance, environmental protection and social responsibility as important key performance metrics.
- The very good rating by leading ESG rating agencies confirms our industry-leading sustainability performance and transparent reporting.
- HeidelbergCement is also member of the new DAX 50 ESG index of Deutsche Börse.

We want concrete to become the most sustainable building material

2020 - 2030

2030 - 2050

Reduction of CO_2 content in clinker
- Further improve energy efficiency
- Increase use of alternative fuels, raw materials, and new binder concepts

Reduction of CO_2 content in cement and concrete
- Use clinker with lower CO_2 content and secondary cementitious materials
- Optimise concrete mixes through new cement types

Our vision 2050: Carbon-neutral concrete

Research projects for CO_2 capture and usage
- Process-integrated CO_2 capture
- Recarbonisation of recycled concrete
- Use of CO_2 in circular economy (e.g. chemical products)

Rollout of new technologies in industrial scale

An adequate political framework is the prerequisite for successful decarbonisation.

Contact information and financial reporting calendar

Date	Event
19 March 2020	Full Year Results
7 May 2020	First Quarter Results
30 July 2020	Half Year Results
16 September 2020	Capital Market Day
5 November 2020	Third Quarter Results
TbD	Annual General Meeting

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Disclaimer

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In addition to figures prepared in accordance with IFRS, HeidelbergCement also presents alternative performance measures, including, among others Operating EBITDA, EBITDA margin, Adjusted EPS, free cash flow and net debt. These alternative performance measures should be considered in addition to, but not as a substitute for, the information prepared in accordance with IFRS. Alternative performance measures are not subject to IFRS or any other generally accepted accounting principles. Other companies may define these terms in different ways.
"Operating EBITDA" definition included in this presentation represents "Result from current operations before depreciation and amortization (RCOBD)" and "Operating Income" represents "Result from current operations (RCO)" lines in the annual and interim reports.