

Bamburi Cement signs solar power purchase agreement with MOMNAI Energy as it moves towards more 'green' energy

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- *Project is expected to achieve recurrent savings of up to 10% annually*
- *Bamburi is moving towards more use of renewable energy as part of its sustainability plans*

Nairobi, Tuesday February 1, 2022 – Bamburi Cement PLC has signed a Power Purchase Agreement (PPA) with an Independent Power Producer, MOMNAI Energy Limited, to set up two Solar Plants adjacent to the company's Mombasa Plant and Nairobi Grinding Plant.

The project which aims to save on power costs as well as contribute to Net Zero carbon emissions by switching to renewable energy, is set to deploy solar power systems with a total capacity of 14.5MW and 5MW for Bamburi's Mombasa Plant and Nairobi Grinding Plant respectively. This will account for up to approximately 40% of Bamburi's total power supply.

"We are elated to be making this step towards switching to more affordable and clean energy that will not only lead to a significant reduction in power costs but also bring us closer to our goal of achieving Net Zero carbon emissions," said Miriam Ngolo, Bamburi's Strategy & Business Development Director.

Over the past 10 years, Bamburi has substituted heavy fuels with use of alternative fuels like biomass including rice husks and other waste material such as waste tyres and waste oil in its operations.

Construction of the solar power plants is scheduled to begin end of 2022, after requisite regulatory approvals with expected completion within a year.

MOMNAI Energy will be responsible for financing all costs related to the project, including developing, managing, operating and maintaining the solar photovoltaic plants' infrastructure. Bamburi's Mombasa and Nairobi sites have land available to set up and generate solar energy, which is expected to achieve significant recurrent savings annually, while simultaneously improving reliability of supply and improving Bamburi's environmental footprint.

Bamburi's Group Managing Director, Seddiq Hassani said, "Shifting to renewable solar energy will help us meet key objectives under our sustainability agenda which include reducing the carbon footprint of our operations, saving on costs, and upholding Holcim's Net Zero Pledge with Science- Based Targets initiative (SBTi). It will also position us to deliver on our commitments to the UN COP21 Climate Change Agreement while remaining environmental stewards and partners in building Kenya sustainably."

MOMNAI Energy Director, Anders Hauch said, "We are dedicated to playing a significant role in a fast transition to a cleaner and cheaper energy sector in Africa for a more sustainable world and improvements of the economies and livelihood of people on the African continent. Supplying solar power directly to Bamburi Cement fulfils both our agendas and we are delighted to assist the Holcim Group in fulfilling its Net Zero Pledge."

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Notes to editors

About Bamburi Cement PLC

Bamburi Cement PLC is a Lafarge company, which is a member of Holcim Group, and is the leading cement manufacturing and marketing company in the Eastern Africa region, having been operational for 68 years. Its subsidiaries include Hima Cement Ltd (Uganda), Bamburi Special Products Ltd, Lafarge Eco Systems Ltd, and Diani Estates Ltd.

More information is available on Bamburi Cement PLC website www.lafarge.co.ke

About Holcim

Holcim builds progress for people and the planet. As a global leader in innovative and sustainable building solutions, Holcim is enabling greener cities, smarter

infrastructure and improving living standards around the world. With sustainability at the core of its strategy Holcim is becoming a net zero company, with its people and communities at the heart of its success. The company is driving the circular economy as a world leader in recycling to build more with less. Holcim is the company behind some of the world's most trusted brands in the building sector including ACC, Aggregate Industries, Ambuja Cement, Disensa, Firestone Building Products, Geocycle, Holcim and Lafarge. Holcim is 70,000 people around the world who are passionate about building progress for people and the planet through four business segments: Cement, Ready-Mix Concrete, Aggregates and Solutions & Products.

Learn more about Holcim on www.holcim.com, and by following us on [LinkedIn](#) and [Twitter](#).

About MOMNAI Energy

MOMNAI Energy has been established by Frontier Energy, a leading renewable energy independent power producer in Africa, for the purpose of implementation and operation of the solar projects that will supply Bamburi Cement with clean power. Frontier Energy is an investment fund group with several renewable energy infrastructure funds with capital from multiple European Countries and private institutional investors. The group has a large portfolio of solar, hydro, and wind power projects under development, construction, and operation all over Africa. More information is available on www.frontier.dk.

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This document contains forward-looking statements. Such forward-looking statements do not constitute forecasts regarding results or any other performance indicator, but rather trends or targets, as the case may be, including with respect to plans, initiatives, events, products, solutions and services, their development and potential. Although Bamburi Cement believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of future performance. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are difficult to predict and generally beyond the control of Bamburi Cement, including but not limited to the risks described in the Bamburi Cement's annual report available on its website (www.lafarge.co.ke) and uncertainties related to the market conditions and the implementation of our plans. Accordingly, we caution you

against relying on forward-looking statements. Bamburi Cement does not undertake to provide updates of these forward-looking statements.

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