

POSITION STATEMENT

Nairobi | 4th March, 2022

Clarification on outstanding debt to Kenya Power

Our attention has been drawn to an article published by the Star Newspaper on 3rd March 2022 with the title *'Five cement firms owe Kenya Power Sh474 million'*.

The article follows a report presented to the National Assembly Committee on Energy on 1st March 2022 by the Ministry of Energy & Petroleum, in a meeting that sought to address the weakening financial performance by The Kenya Power and Lighting Company PLC ('Kenya Power').

While the Ministry of Energy & Petroleum's report presents figures of the total outstanding debt owed to Kenya Power as at 21st February 2022, the article incorrectly implies that Bamburi Cement has defaulted on payment.

We would like to clarify that this is inaccurate and does not represent the true statement of Bamburi Cement's accounts with the power distributor. By the time of the article's publication, the quoted bill of KSh. 251,575,061.08 for the month of January 2022 had been cleared, with no other outstanding debt. We note that Kenya Power bills Bamburi Cement in the first week of each month, which invoices are then paid promptly within the month.

As a responsible corporate citizen and one of the larger power consumers in Kenya, we respect and value the cordial business relationship we have established with Kenya Power and remain committed to its advancement.

By Bamburi Cement PLC Management

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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](#).

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