

Athens, 05 December 2023

**HERACLES Group secures a strategic investment
in its green transformation
with the support of the EU Innovation Fund**

The EU Innovation Fund, one of the world's largest funding programmes for the development of large-scale innovative decarbonisation technologies, has chosen to co-finance HERACLES Group's "OLYMPUS" CO₂ capture project.

The "OLYMPUS" project aims at transforming HERACLES Group's plant in Milaki, Evia, into a Zero Carbon cement plant through the use of innovative carbon capture and storage (CCS) technologies. This is an investment that will exceed EUR 300 million, of which the EU Innovation Fund will grant EUR 124.5 million.

Mr. **Dimitris Chanis, HERACLES Group CEO**, stated: "With the OLYMPUS project, we make another strategic investment in Greece, with the support of EU's Innovation Fund, that will drastically reduce our environmental footprint and yield multiple economic and environmental benefits for the country, accelerating its green transition. The implementation of this investment will contribute to both the minimization of the Company's carbon footprint and the achievement of the decarbonisation and climate neutrality targets set by the United Nations 2030 Agenda for Sustainable Development and the European Green Deal."

This transformation project in Milaki is expected to have a capture capacity of 1,000,000 tons of CO₂ per year, paving the way for a "net-zero carbon" future for the Company and the building materials industry in Greece and Europe at large. In 2029 HERACLES Group will market ECOPlanetZERO cement with zero carbon footprint.

The "OLYMPUS" project is one of the 17 projects selected for funding, among the 139 proposals submitted to the EU Innovation second Fund in 2022 claiming EUR1.8 billion.

HERACLES Group

***HERACLES Group**, a member of Holcim, is the largest cement, concrete and aggregates producer in Greece, having more than 110 years of presence in the market. With a network of more than 50 production and commercial sites all over Greece, the Group is leading the transformation of the building materials industry into a low-carbon sector, applying the principles of circular economy regarding the use of resources. HERACLES Group offers the Greek and international market innovative products and sustainable solutions that cater for the diversified needs of its customers and the requirements of modern sustainable constructions.*

For more information, please visit www.heraclesgroup.gr



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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 circular construction as a world leader in recycling to build more with less. 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 <http://www.holcim.com/>