

26 April 2022

(EPIC: SRC / Market: AIM / Sector: Construction Materials)

SIGMAROC PLC

('SigmaRoc', the 'Group' or the 'Company')

AGM, Trading Update & ESG Report

SigmaRoc, the specialist quarried materials group, is pleased to announce that its Annual General Meeting will take place today, at 3:00 p.m. BST at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE for the purpose of considering and, if thought fit, passing the resolutions set out in the Notice of Annual General Meeting (AGM) published on 23 March 2022. In advance of the AGM, the Company is pleased to provide the following updates.

Highlights:

- Group trading in line with management expectations;
- First quarter in 2022 was strong, with revenue 19% ahead of the same period in 2021 on an adjusted like-for-like basis, supported by good end customer demand in all key Group markets;
- Headwinds in relation to energy and Ukraine conflict actively managed;
- UPM strike resolved with catch up volumes expected in Finland;
- Tailwinds taken advantage of in respect of trading and commercial position;
- New limestone deposit opened in Poland with planned reserve extensions expected to add a total of 35 million tonnes to the Group's reserves and resources;
- Full ESG report published outlining our strategy and net-zero timeline.

Trading:

The Group recorded a strong first quarter of 2022 with revenues at £111.2m, being 19% ahead of the same period in 2021 on a like-for-like basis after adjusting for the impacts of the UPM strike, long term customer breakdowns plus forex and 6% ahead on an unadjusted basis. Customer demand has remained strong across all products and regions, with the Group also benefitting from its ongoing efficiency and commercial initiatives. The Nordkalk business has continued to trade well, in spite of some specific customer disruption during the quarter, with volumes expected to be in line with plan for the year.

Demand for construction materials remained strong across the UK infrastructure, housebuilding and RMI markets. The Benelux platform traded well, in particular in Dimension Stone, as a consequence of increased housing and RMI demand. More generally, concrete and aggregates sales have been strong and ahead of expectation at some sites.

With a strong demand backdrop and continued commercial momentum, the Group has been able to mitigate effectively the headwinds created by the volatile macroeconomic conditions. Whilst the macroeconomic backdrop remains uncertain, particularly with respect to potential impacts arising from the ongoing conflict in Ukraine, the Board remains confident about the Group's prospects for FY22.

ESG:

The Group is pleased to publish today its first ESG report which contains extended detail on its Environmental, Social and Governance policies and initiatives, as well as a detailed roadmap to Net-Zero. The report provides further detail on a large number of initiatives already in place across the Group to manage its energy use and sourcing, as well as accelerate its successful track record in

innovation to both meet demanding ESG targets and further enhance competitiveness. The report can be found on the Company's website at www.sigmaroc.com. In summary of the ESG report, we aim to:

- provide option for 100% of manufactured products to utilise waste/recycled materials by 2025;
- utilise 100% of production materials by 2027;
- be free of fossil fuel use by 2032; and
- achieve net-zero by 2040.

Max Vermorken, CEO, commented:

“As expected, the first quarter of 2022 saw both a continuation of the strong demand we had seen through the end of 2021 as well as the operational and cost headwinds that have been experienced across the industry over recent months. Our proactive and localised model has enabled us to manage these dynamics effectively and as a result, we end the quarter in a good position. We are continuing to progress a number of strategic growth initiatives across the business and remain agile and responsive to the volatile backdrop. We approach the remainder of 2022 with confidence.”

Information on the Company is available on its website, www.sigmaroc.com.

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