



**HOFFMANN
GREEN CEMENT**
Catalyst of
Carbon Transition

Hoffmann Green concludes an agreement with Shurfah Holding before signing a licensing contract in Saudi Arabia

PRESS RELEASE - June 2023

شرفة
SHURFAH 

Chaillé-sous-les-Ormeaux, June 21, 2023 - 8:00 am CEST: Hoffmann Green Cement Technologies (ISIN: FR0013451044, Ticker: ALHGR) ("Hoffmann Green Cement" or the "Company"), an industrial player committed to the decarbonation of the construction sector that designs and markets innovative clinker-free cements, announces at the French-Saudi Investment Forum the signing of an agreement with Shurfah Holding that defines the main points of an exclusive licensing contract to build four Hoffmann units in Saudi Arabia. Shurfah Holding is a Conglomerate with wide range of investments in real estate, industry, financial services, fintech and food and beverage. Shurfah is an extension of the family's historical legacy in real estate development since 1944, whose real estate exceeded 13,800 thousand units and more than 6 billion riyals of investments.



From left to right: Ahmed Al Badaie (CEO of Shurfah Holding Company), Julien Blanchard (Chairman of Hoffmann Green), His Excellency Abdullah Al Swaha (Minister of Communication and Information Technology of Saudi Arabia), Olivier Becht (Minister for Foreign Trade, Attractiveness and French Nationals Abroad), His Excellency Khaled Al Falih (Minister of Investment of Saudi Arabia), Abdullah Al Majed (Chairman of Shurfah Holding Company), His Excellency Ahmed Al Khateeb (Minister of Tourism of Saudi Arabia) and Thomas Atkinson (Head of International Affairs of Hoffmann Green)



As part of *Saudi Vision 2030*, Shurfah Holding and Hoffmann Green have been in talks for over a year with the aim of developing low-carbon Smart Cities. In 2022, Hoffmann Green and Shurfah Holding signed a preliminary letter of intent to a test phase which enabled Hoffmann clinker-free cement to be experimented in Saudi Arabia and the production process to be assessed locally. Following these tests, which turned out to be highly satisfactory, the two entities decided to speed up their collaboration by concluding an agreement defining the main points of a licensing contract which will be signed in the next few weeks.

This licensing contract will lead to the construction of four Hoffmann plants in Saudi Arabia, which will be built on the same model as H2, Hoffmann Green's second production unit inaugurated last month in Bournezeau (Vendée, North-West of France). These plants will be funded and operated by Shurfah Holding, which will market Hoffmann Green clinker-free cement in Saudi Arabia. The first plant will be built in the Saudi capital, Riyadh. In exchange for this industrial and technological transfer, Hoffmann Green will receive royalties generated by this licensing model.

Julien Blanchard and David Hoffmann, co-founders of Hoffmann Green Cement Technologies, said: *"Hoffmann Green's international development strategy is speeding up thanks to this agreement with Shurfah Holding, holding of the Saudi real estate giant. The forthcoming construction of 4 Hoffmann units in this new high-potential territory, Saudi Arabia, once again illustrates the attractiveness of our clinker-free cements and the ingenious vertical production process of our H2 unit. We would like to thank the Shurfah Holding teams and we are proud to participate in Saudi Vision 2030 by promoting the decarbonation of Smart Cities."*

Abdullah Al Majed, Founder and Chairman of Shurfah Holding Company, specifies: *"Decarbonizing our smart cities is a key challenge for Shurfah Holding and, more broadly, for Saudi Arabia as part of its Saudi Vision 2030. Tests carried out over more than a year using Hoffmann Green technologies have been more than conclusive from both an ecological and a technical point of view. So it was a natural step for us to enter into this agreement. We look forward to signing the final contract in a few weeks' time and from 2024 starting to work on the construction of these vertical production plants to market the first sustainable clinker-free cement in Saudi Arabia."*

ABOUT SHURFAH HOLDING

An extension of the family's historical legacy in real estate development since 1944 whose real estate exceeded 13,800 thousand units and more than 6 billion riyals of investments. In the past few years, Mr. Abdullah Al Majed has diversified Shurfah Holding in line with the Kingdom's 2030 vision to reach 40+ companies under the holding investments. In addition to the core business in Real Estate Shurfah is expanding its activities to the strategic sectors of Sustainability Industries Financial Services and Education.

Shurfah's vision is to contribute to the sustainable development of Saudi Arabia Economy and the realization of vision 2030 by building a conglomerate of market leading enterprises.

Shurfah's aim to build a portfolio of sustainable investments, capitalizing on our focused sector approach, long term partnerships and strong team experience.

Shurfah strives to build shareholder value, mindful of our social, economic, and environmental responsibilities. Shurfah Holding is an active investor in more than 45 companies, locally, regionally, and globally in these sectors. Shurfah's Brand is having a current market value of 692 million Saudi Riyals.

For further information, please go to: <https://shurfah.com.sa/eng/>

ABOUT HOFFMANN GREEN CEMENT TECHNOLOGIES

Founded in 2014 and based in Bournezeau (Vendée, Western France), Hoffmann Green Cement Technologies designs, produces and distributes innovative extremely low-carbon cements – with a carbon footprint 5 times lower than traditional cement – that present, at equivalent dosage and with no alteration to the concrete manufacturing process, superior performances than traditional cement.

With two 4.0 production sites powered by a fleet of solar trackers at its historic site in Bournezeau (Vendée), and soon an additional site at the Dunkirk Major Sea Port, the Group has industrialized a genuine technological breakthrough based on alterations to cement's composition and the creation of a heating-free, clinker-free and low energy consumption manufacturing process making it a leading and unique player on a cement market that has not undergone any significant changes in the last 200 years.

Within the context of the climate emergency and energy price inflation, Hoffmann Green Cement is thus actively participating in the energy transition by producing a clean cement that consumes 10 to 15 times less energy than a Portland cement, by working to create eco-responsible buildings and by encouraging the circular economy and the preservation of natural resources. Thanks to its unrivaled technological know-how that is constantly improving, driven by effective and cutting-edge teams, Hoffmann Green Cement Technologies addresses all construction sector markets, both in France and abroad.

For further information, please go to: www.ciments-hoffmann.com/

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