



**HOFFMANN
GREEN CEMENT**
Catalyst of
Carbon Transition

Hoffmann Green signs its first licensing agreement in Saudi Arabia with the Shurfah Group

- Exclusive 22-year contract in Saudi Arabia
- Construction in 2024 of the 1st vertical Hoffmann plant
- Business model including an entry fee and royalties
- Ambition to duplicate several plants in Saudi Arabia

PRESS RELEASE- September 2023



Chailé-sous-les-Ormeaux, September 5, 2023 – 8:00 am CEST: Hoffmann Green Cement Technologies (ISIN: FR0013451044, Mnemo: 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 the signature with the Shurfah Group of a 22-year exclusive licensing agreement in order to build several Hoffmann Green units in Saudi Arabia to support the decarbonation of the construction sector in this territory.



The Shurfah and Hoffmann Green management teams at the French Embassy in Saudi Arabia with the Ambassador



An exclusive 22-year licensing agreement to benefit from Hoffmann Green's clinker-free technologies and replicate a first plant based on H2 vertical model in Saudi Arabia

The Shurfah Group, a Saudi conglomerate with over 13,800 thousand housing units and more than 6 billion riyals of investments, has signed a 22-year licensing agreement to finance, build and operate Hoffmann Green production units. The agreement was also signed to market Hoffmann Green carbon-free cements exclusively throughout Saudi Arabia. A first clinker-free cement plant will be built in 2024 in Saudi Arabia, and it will be a replica of H2.

The engineering and production process will be carried out by IBAU Hamburg, the German general contractor with whom, as a reminder, Hoffmann Green signed an exclusive partnership agreement in June 2022 to support the construction of Hoffmann units worldwide. This and all subsequent vertical units will be built entirely with Hoffmann Green cement.

In return for the industrial and technological transfer and this exclusivity, Hoffmann Green will receive from Shurfah an entry fee and fixed and variable annual royalties based on sales generated by the marketing of Hoffmann cements in Saudi Arabia.

The aim is to support the ecological transition of the Saudi construction sector by setting up several vertical plants producing Hoffmann Green cement.

Beyond this first plant, the aim of this contract is to duplicate several H2 plants throughout Saudi Arabia. As part of its "Vision 2030" national plan for economic transformation, Saudi Arabia has made the ecological transition a development priority, particularly in the large and booming construction market driven by the numerous *Smart Cities* projects. Thanks to their future plants, Hoffmann Green and Shurfah aim to support the decarbonation of Saudi Arabia's construction sector and help the country to accelerate its trajectory towards carbon neutrality.

Julien BLANCHARD and David HOFFMANN, Co-founders of Hoffmann Green Cement Technologies, said: *"Just few weeks after signing a pre-agreement, we have given concrete expression to our commitment by signing this licensing contract with Shurfah, a major player in the Saudi Arabian construction industry. After Switzerland and the United Kingdom, we are continuing our international deployment with the aim of supporting, through this new contract, the kingdom's ambitious "Vision 2030" project and participating in the decarbonization of their construction industry through the construction of several of our units on their territory and the marketing of our 0% cement clinker."*

Abdullah Al Majed, Founder and Chairman of Shurfah Holding, specifies: *"Saudi Arabia has announced that it is aiming for carbon neutrality by 2060. In order to meet its ecological ambitions, Shurfah is striving to contribute to the sustainable development of the Saudi economy and the realization of Vision 2030. In this context, we are proud to be associated with Hoffmann Green, which will enable us to build our future sites in a sustainable manner. The construction of the first vertical plant in 2024 is just the beginning before, we hope, the duplication of several units throughout the country."*



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.

Hoffmann Green has two production units powered by a fleet of solar trackers on the Bournezeau site: a 4.0 plant and H2, the world's first vertical cement plant, which was inaugurated in May 2023. A third plant will be built at the major port of Dunkirk in 2024-2025, bringing total production capacity to 550,000 tonnes a year, or 3% of the French market. The Group has developed a genuine technological breakthrough based on the modification of cement composition and the creation of a cold manufacturing process, 0% clinker and low energy consumption, making it a leading and unique player in the cement market, which has not changed for 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.

Hoffmann Green was chosen as one of the 20 French green start-ups in 2022 as part of the French Tech Green20 programme, run by Mission French Tech in partnership with the French Ministry for Ecological Transition. In June 2023, the company was selected as part of French Tech 2030, an ambitious new support programme run by La Mission French Tech alongside the General Secretariat for Investment (SGPI) and Bpifrance.

The company is continuing to expand internationally, signing contracts in the UK, Belgium, Switzerland and recently Saudi Arabia.

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

ABOUT SHURFAH

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 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's Brand is having a current market value of 692 million Saudi Riyals.

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

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