

Refining Our Sustainability Priorities: Materiality assessment update





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LETTER FROM THE GROUP CEO:

At Ecocem, sustainability sits at the core of how we think about our business and the role we play in the construction sector's transition to lower-carbon materials. Our mission is clear: to accelerate the shift to low-carbon cement and help build a more sustainable future for the construction industry.

Understanding the issues that matter most to our business and our stakeholders is essential to how we operate and grow. This report sets out the sustainability topics identified as most material to Ecocem through our latest stakeholder engagement. We are committed to reviewing these priorities regularly and strengthening our approach over time so that it continues to reflect both stakeholder expectations and the direction of our business.

In 2025, we broadened our engagement to hear from a wider range of stakeholders across our value chain, including employees, Board members, customers, suppliers, financial institutions and NGOs. Their perspectives have provided valuable insight into the issues that matter most as we continue to grow and scale our low-carbon technologies.

These material topics will now shape our sustainability strategy, guide investment decisions and be embedded into governance across the Group. They validate our direction and reinforce our resolve to deliver lasting value for our customers, our partners and society.

It is an exciting time for Ecocem. We are investing over €170 million in research, development and construction of new production lines to accelerate the deployment of our low-carbon technologies, while our workforce has nearly doubled in the past two years as the business continues to grow. As we expand and explore new ways to deploy these technologies across different markets, our transition planning is evolving alongside the business. Our aim is to remain ambitious while ensuring our approach is practical, proportionate and grounded in real opportunities.

My thanks to everyone who contributed their time and insight to this process.

Donal O'Riain
Founder and CEO,
Ecocem

CONTEXT



To focus sustainability efforts where they matter most, Ecocem assesses the environmental, social and governance topics most significant to the business and its stakeholders. Through structured stakeholder engagement and formal assessment processes, the Group evaluates both its impacts on society and the environment, and the risks and opportunities that may influence business performance. This approach supports clear prioritisation and provides a transparent foundation for integrating

sustainability into strategy, investment planning and reporting.

The 2025 Double Materiality Assessment was undertaken in anticipation of future compliance with the Corporate Sustainability Reporting Directive. Although Ecocem is currently out of scope, the methodology was aligned with relevant European standards, and the Group will continue to report on a voluntary basis to support transparency and good governance.



"This is not the end of the process but the beginning of a new chapter. The insights from our Double Materiality Assessment will shape our next strategy, strengthen how we operate, and ensure Ecocem continues to grow as a resilient, future-focused business"

- Susan McGarry, Director Sustainability & Public Affairs



"The future is exciting for Ecocem. As we explore multiple pathways to deploy our low-carbon technologies across markets, each brings distinct operational and emissions considerations. Our transition planning is being shaped by these opportunities, so it remains ambitious, feasible and aligned with our strategic and commercial priorities."

- Conor O'Riain, MD Ecocem



DETERMINING MATERIALITY: OUR APPROACH

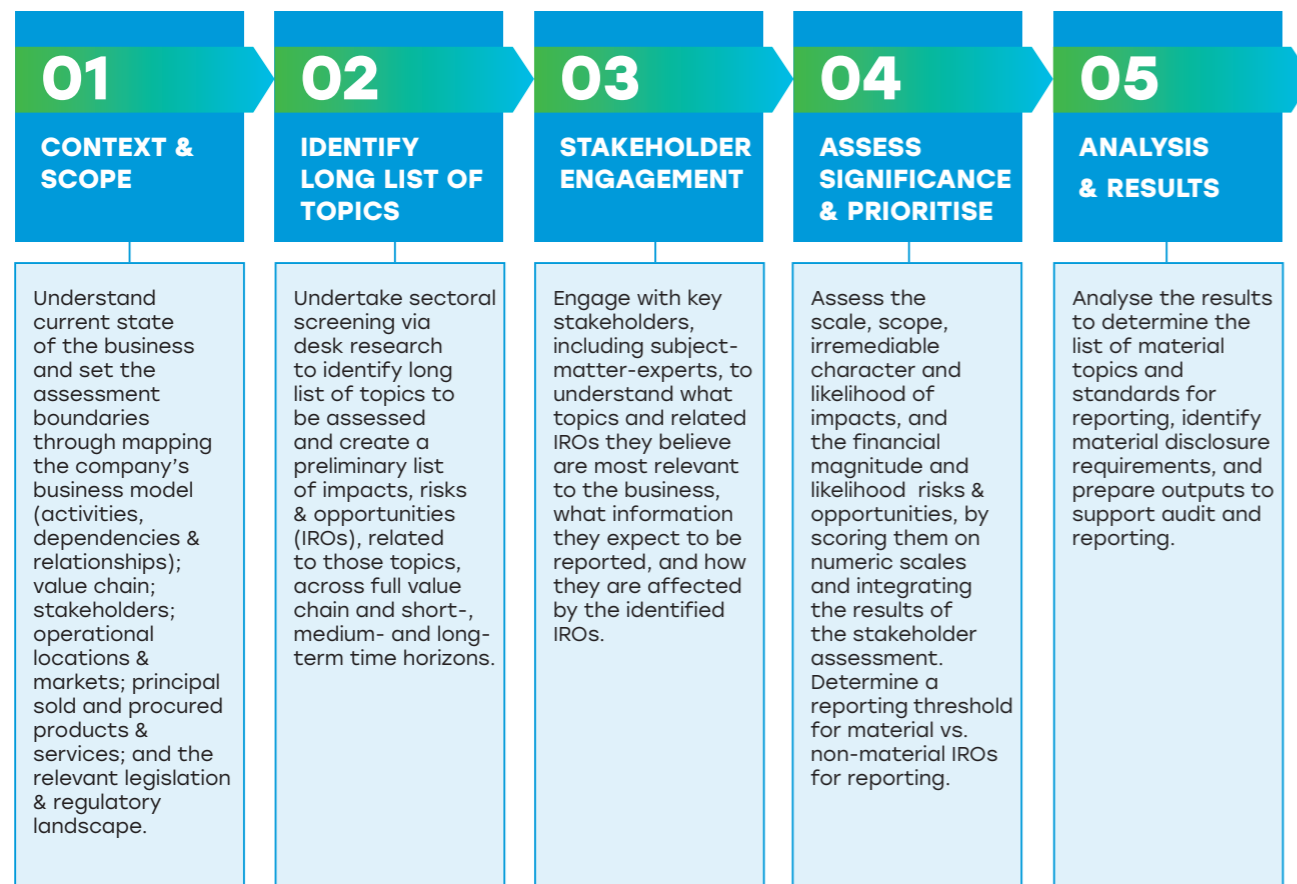
A dual Perspective

Ecochem's materiality assessment, conducted in line with the CSRD double materiality framework, evaluates both **financial** and **impact** dimensions. Our approach applies both perspectives: outside-in, assessing how ESG factors affect Ecochem's financial performance, and inside-out, evaluating Ecochem's impacts on society and the environment. This reflects our understanding that sustainability issues both shape, and are shaped by, our business activities.



Identifying the issues that matter

Our DMA followed a 5-step process



DETERMINING MATERIALITY: OUR APPROACH

The materiality assessment has been specifically developed with three sets of objectives in mind

Aligning our strategy, operations and investments with societal expectations by:



Guiding Ecochem's ESG priorities.



Informing our risk management and business planning.



Supporting site-level decision-making and CAPEX processes

Strengthening engagement with our stakeholders to:



Build trust through open dialogue



Align priorities with customers, employee & societal expectations

Creating a transparent and standardised reporting process that:

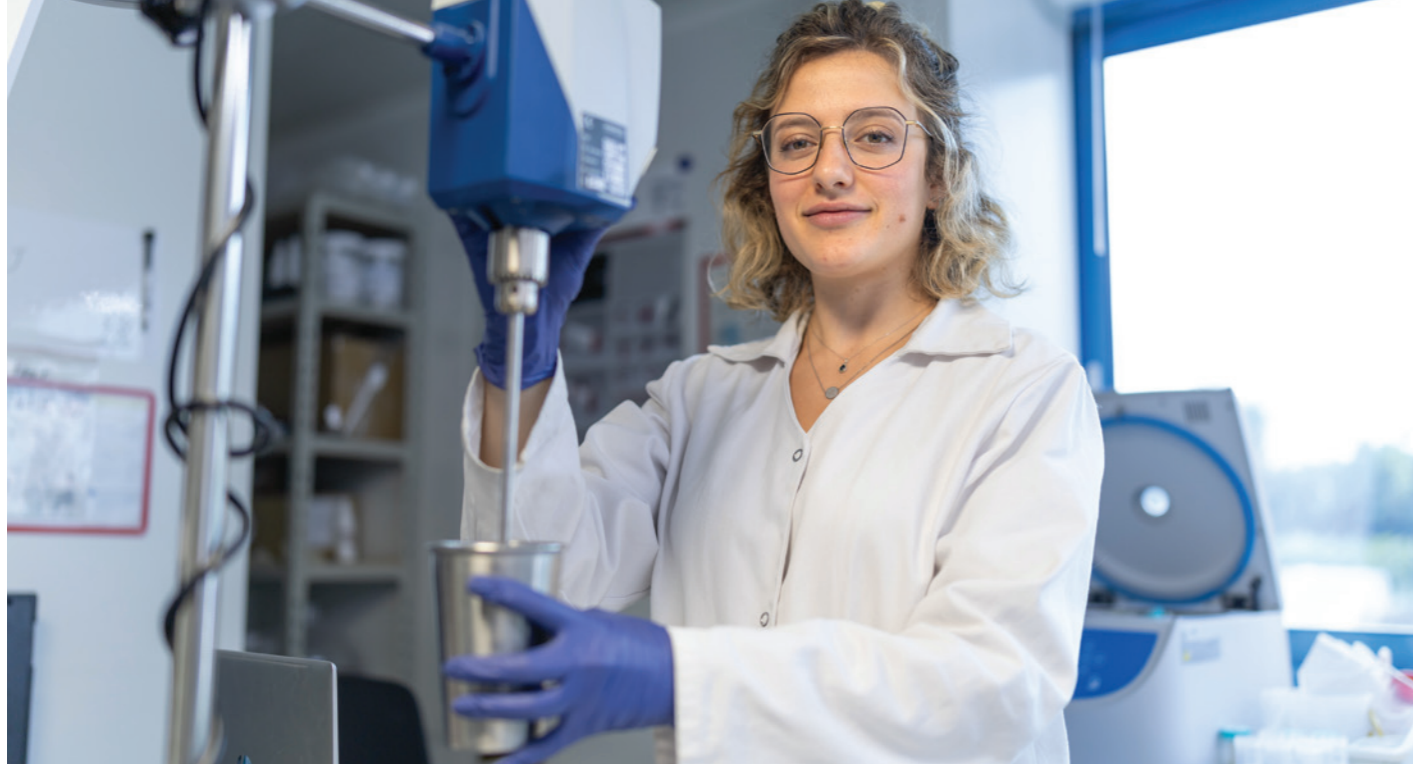


Provide clarity for management decisions



Demonstrates accountability and transparency to regulators & stakeholders





Ecocem's Value chain

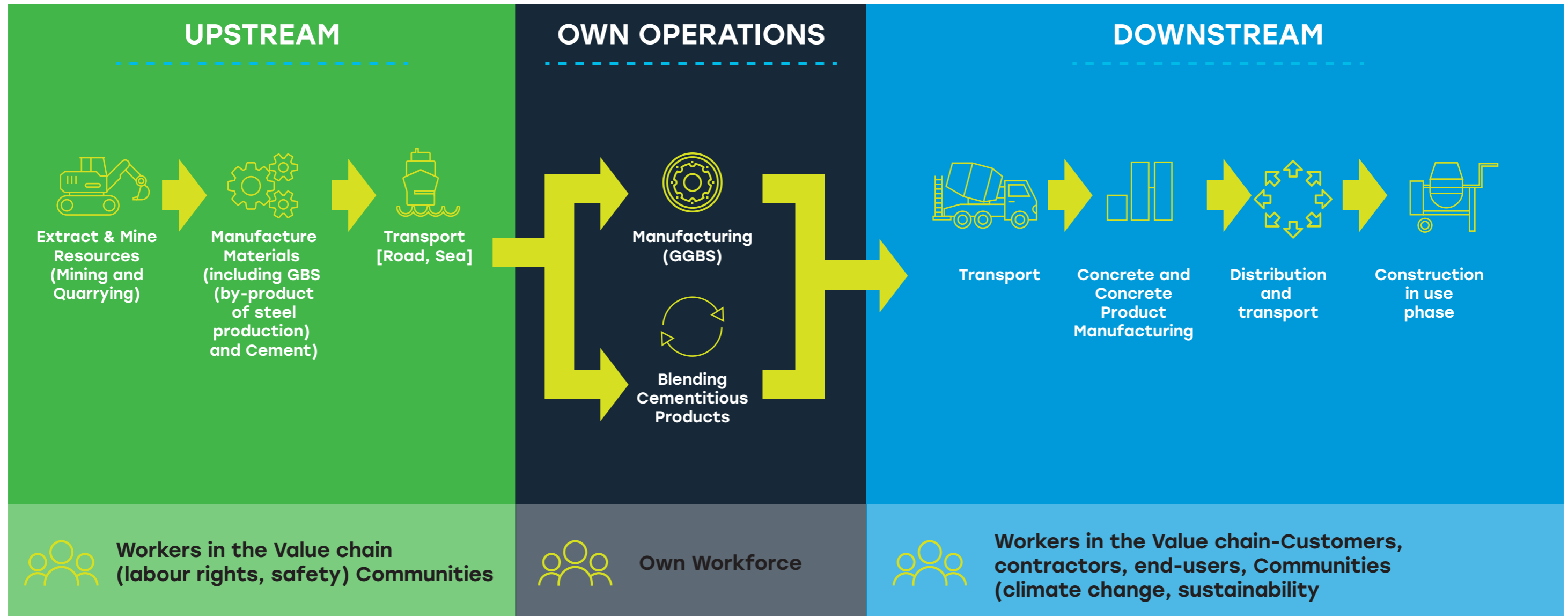
OUR VALUE CHAIN:

Ecocem's value chain is built on circular resource use and the substitution of carbon-intensive clinker with industrial by-products. Granulated blast furnace slag has historically been a significant input, with complementary materials, energy and logistics sourced through partners subject to ESG due diligence and certified management systems.

Ecocem facilities in Ireland, France, the Netherlands and the United Kingdom are strategically located near ports and customer hubs, enabling efficient transport and lower associated emissions. Materials are processed into high-performance, low-carbon cement

technologies supplied to ready-mix producers, precast manufacturers, contractors and infrastructure developers.

Innovation continues to diversify raw material inputs. European Innovation Council Pathfinder funding supports research into electric arc furnace slag, while the €20 million Shared Island Sustainability Capital Grant Scheme is enabling the integration of recycled container glass. Through technical expertise, embodied carbon assessment and alignment with emerging circular economy frameworks, Ecocem works with customers to reduce embodied carbon and strengthen resilience across the value chain.



STAKEHOLDER ENGAGEMENT:

Stakeholder groups surveyed

To capture diverse perspectives, Ecocem engaged a broad range of stakeholders in the Double Materiality Assessment (DMA).



STAKEHOLDER ENGAGEMENT:

Weighting of Responses

Given differences in response rates, results were weighted to ensure that the voices most directly affected—such as employees and communities—had appropriate influence on the outcomes. Management insights carried greater weight on governance and strategic risks, while workforce feedback balanced internal perspectives on

employee-related topics. Where response rates were lower, NGO input and sectoral analysis from an independent third party provided proxy insights. Overall, stakeholder responses contributed 40% of the DMA results. This combination of broad engagement, measured response rates, and weighted analysis provided a balanced foundation for determining Ecocem’s material topics.



ANALYSIS AND VALIDATION

Analysis

Each impact, risk and opportunity (IRO) was assessed for significance using two lenses:

- **Impact materiality** – severity, scope, likelihood, remediation.

This was assessed by examining Ecocem’s actual and potential effects on people and the environment across our value chain, covering upstream, own operations and downstream activities. Each IRO (impact, risk and opportunity) was evaluated for severity (scale, scope, and whether it could be remediated) and likelihood, drawing on data analysis, stakeholder input, and sector benchmarks. A longlist of topics was developed and refined through engagement, then scored against these criteria and tested against thresholds in line with CSRD and ESRS guidance. This identified climate change, resource use and circular economy, biodiversity, workforce, value chain labour practices and business conduct as material, while other topics such as pollution, water, consumers and communities were not material at this stage but will continue to be monitored.

Financial materiality – likelihood and financial magnitude.

This was assessed by evaluating the risks and opportunities (R&Os) identified across Ecocem’s operations and value chain. Each R&O was rated for its potential financial significance, using scales aligned with Ecocem’s existing risk management processes and considering impacts such as revenue, profit margins, costs, and business continuity. This was combined with an assessment of likelihood and time horizon, drawing on both historical evidence and future projections. Financial materiality was then calculated as the product of significance and likelihood, allowing Ecocem to prioritise the most financially relevant ESG risks and opportunities for disclosure and strategic planning.

Thresholds were applied to separate material from non-material topics, in line with CSRD/ESRS.

Validation

Results were tested through management workshops, benchmark comparisons, and alignment with Ecocem’s risk register.



KEY FINDINGS

Ecocem Materiality Matrix*

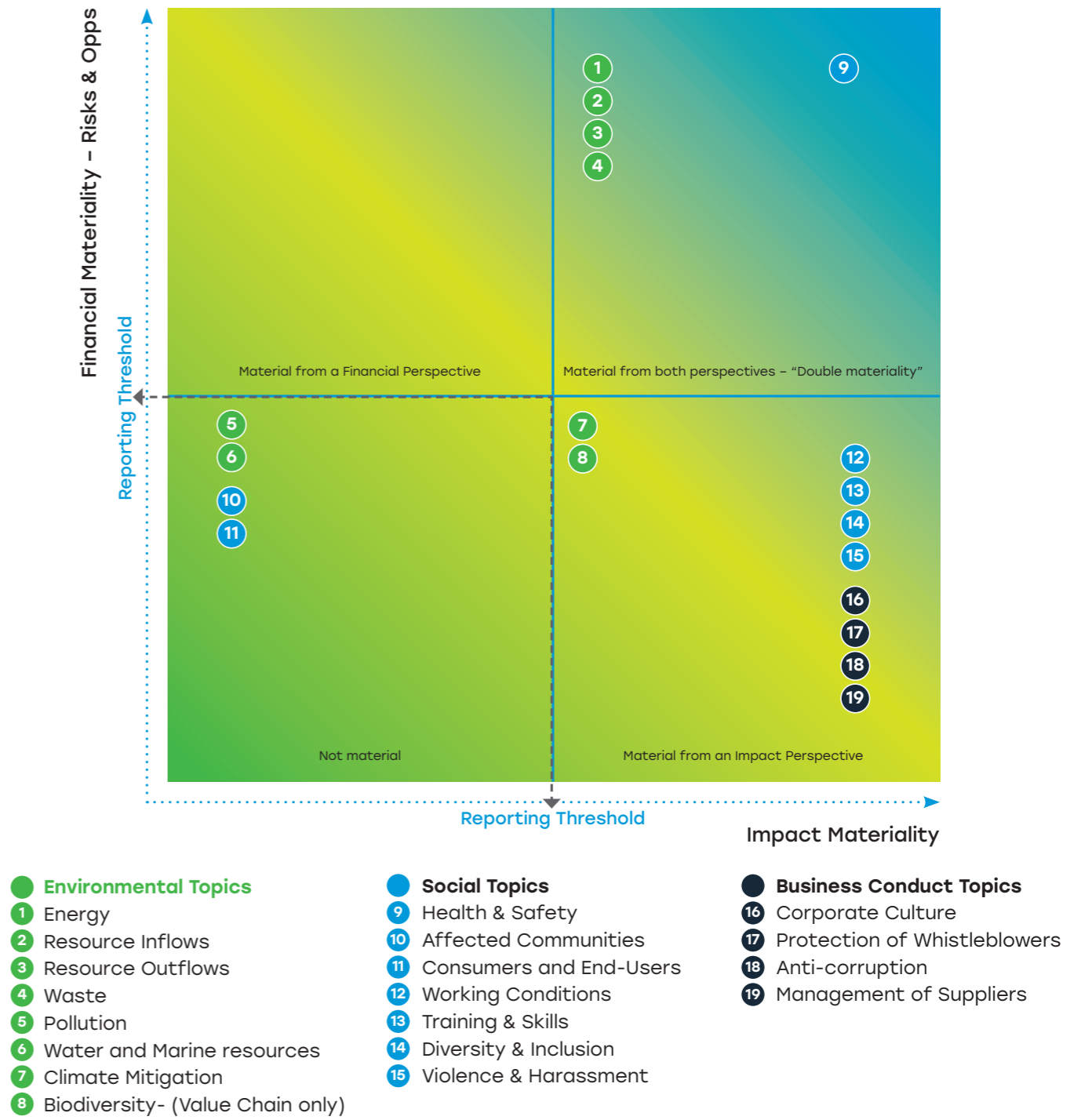


Figure 3 Ecocem Double Materiality Matrix

How to read the matrix:

The horizontal axis shows the significance of Ecocem’s impacts on people and the environment, while the vertical axis reflects

financial risk and opportunity to the business. Topics in the top-right quadrant are critical from both perspectives and prioritised, while those in the bottom-right are impact-material and will also be actively managed.

KEY FINDINGS

Results Overview

The Double Materiality Assessment confirmed Energy, Resource Inflows and Outflows, Waste, Climate Mitigation, Biodiversity, and Health and Safety as priority topics for Ecocem

Health, Safety and Working Conditions

Health and safety is a priority topic given the industrial nature of manufacturing activities, which involve heavy machinery and controlled processes. Robust systems are in place to manage occupational risk and safeguard employees and contractors.

Ecocem operates under certified management systems and maintains structured safety procedures, training and performance monitoring. The Group is committed to stable employment, compliance with labour regulations and ongoing skills development across its operations.

Across the supply chain, ESG due diligence and supplier engagement support responsible labour practices and continuous improvement.

Energy

Energy use within operations is a priority topic due to its impact on operating performance and the transition to a low-carbon economy. Efficiency improvements enhance competitiveness and reduce emissions.

Ecocem continues to improve production efficiency, prioritise lower-carbon energy sources where feasible, and optimise consumption. Ongoing monitoring of energy markets supports operational resilience and decarbonisation objectives.

Resource Inflows

The construction materials sector relies heavily on virgin, non-renewable resources, which can contribute to environmental pressure. Ecocem reduces this dependency by incorporating industrial by-products and recycled materials into its production processes, supporting the transition to a circular economy.

As the steel sector implements measures to improve sustainability, the range and characteristics of available by-products are also evolving. In anticipation of these changes, Ecocem is advancing research into next-generation clinker substitutes, including EAF and BOF slags as well as recycled container glass. In 2025, this work was supported by external funding, including €4 million from the European Innovation Council Pathfinder Challenges programme for EAF slag and funding under the €20 million Shared Island Sustainability Capital Grant scheme for recycled container glass. Continued investment in research and development supports diversification of input streams and long-term resource resilience.

Investment of over €70 million in innovation has led to the development of our breakthrough ACT technology.

In terms of circularity benefits, Ecocem's breakthrough technology, ACT will allow for future industrial by-products like EAF slags and other recycled or circular SCMs to be incorporated into the binder. Ecocem is actively researching and developing the incorporation of new circular

Resource Outflows

Ecocem's primary outputs are low-carbon cementitious technologies used in infrastructure and building projects, directly reducing embodied carbon across the built environment.

ACT cuts the carbon footprint of cement by up to 70% by 2030, using widely available materials and infrastructure already in place. As such, ACT is a key technology to support delivery of EU and global climate targets, ready to enter the EU market as the cost-competitive solution to decarbonise the cement industry. Ecocem is investing over 170 million to construct four new production lines in France to accelerate delivery of its ACT technology

Waste

Waste is considered material due to the potential adverse environmental and community impacts linked to manufacturing processes and construction and end of life phases.



KEY FINDINGS

Ecocem's largely closed-loop production process minimises waste generation, as materials remain within the system until processed to specification. All waste is segregated and transferred to authorised collectors in accordance with regulatory requirements, ensuring appropriate treatment and responsible management.

Climate Mitigation

Climate mitigation is a priority topic given the cement sector's significant contribution to global CO₂ emissions. Ecocem's core business directly addresses this by reducing the embodied carbon of cement through the use of supplementary cementitious materials and the development of low-carbon technologies. As a result, climate mitigation is both a key impact area and a driver of long-term business performance.

Biodiversity

Upstream, the extraction and processing of construction materials within the broader value chain can contribute to land use change and habitat disturbance. Downstream, construction activity may result in soil sealing and altered land use patterns.

All Ecocem sites are certified under ISO 14001 for Environmental management. Beyond our operations, Ecocem addresses biodiversity impacts in its value chain through responsible sourcing practises, supply chain engagement and and community-focused environmental initiatives near operational sites.



STRATEGIC IMPLICATIONS

The outcomes of the Materiality Assessment inform the refresh of Ecocem's sustainability strategy and support transparent disclosure and future regulatory alignment. The findings will be embedded into core business processes, including KPIs, governance structures, capital allocation, and site-level performance monitoring.

Implementation will be integrated into governance and management processes, with clear ownership across functions and continued strengthening of systems and controls to support delivery. The assessment will be reviewed periodically to reflect regulatory developments, stakeholder expectations, and changes in the operating environment.

As Ecocem scales the deployment of our low-carbon technologies, delivery is being progressed through a combination of partnerships, licensing, and Ecocem-led production. Each model has different operational requirements and

emissions profiles, depending on location, energy sources, and material inputs. Transition planning reflects these differences and focuses on the rollout of projects across markets, with near-term priority given to projects and investments already underway or at an advanced stage of development.

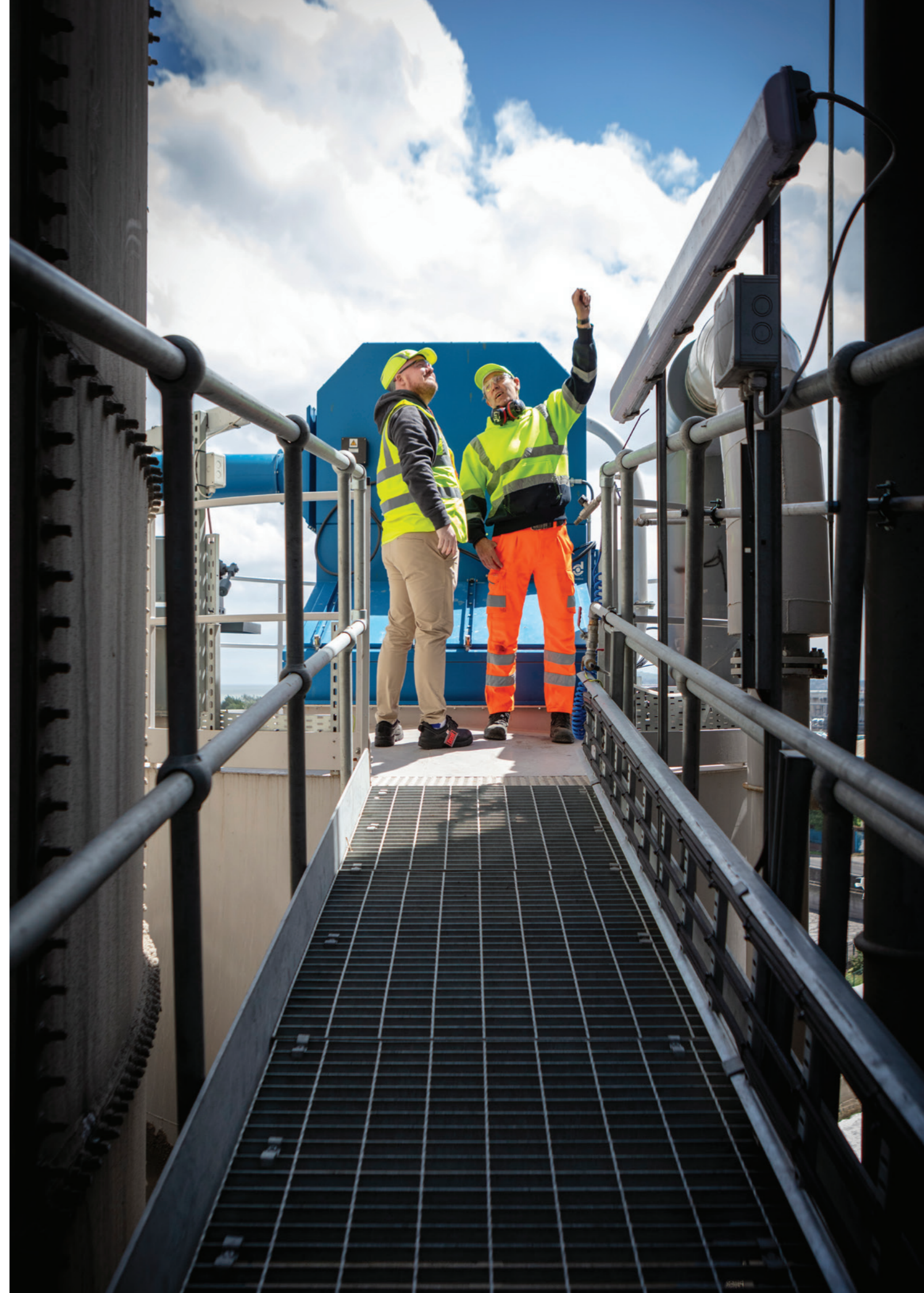
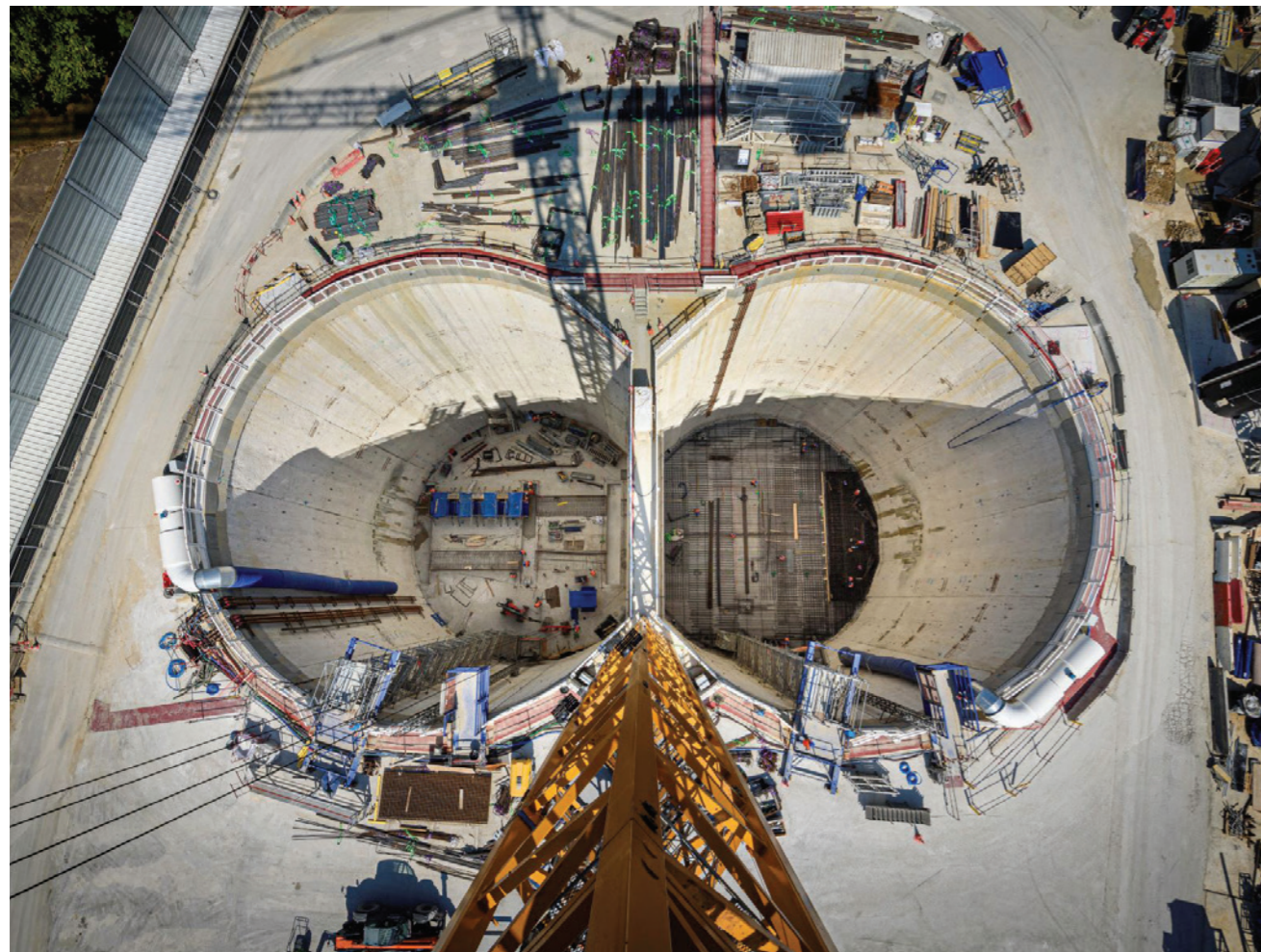
Priority topics are structured under three strategic pillars:

People – Health, Safety, Culture, and Community Engagement

Planet – Energy, Resource Inflows and Outflows, Waste, Climate Mitigation, Circularity, and Biodiversity

Principles – Governance and Responsible Sourcing

These pillars provide a framework for embedding materiality into decision-making, reporting, and innovation.



The future. Built better.



Visit our website to find out more information
ecocemglobal.com

