Lean capital spending
Capex – substantially lower Capex going forward

GROWTH WITH LOWER CAPEX

DEVELOPMENT CAPEX
leveraging current capacity and pursuing new asset-light model

MAINTENANCE CAPEX
opportunity for lower spend

NEW CAPEX WAY
Stricter Capex management and execution, closer to strategy
Looking forward, targeting significantly lower capex

CHF bn

<table>
<thead>
<tr>
<th>Historical</th>
<th>Plan looking forward</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development</td>
<td>New development</td>
</tr>
<tr>
<td>Maintenance</td>
<td>Completion of on-going projects</td>
</tr>
<tr>
<td>Average 2010-14</td>
<td>Maintenance</td>
</tr>
<tr>
<td>2.8 - 2.9</td>
<td>2016</td>
</tr>
<tr>
<td>3.5</td>
<td>2017</td>
</tr>
<tr>
<td>&lt; 2.0 (run-rate)</td>
<td>2018</td>
</tr>
</tbody>
</table>

Note: Excluding integration related IT implementation costs
New capacity construction of ~14mt clinker and ~13mt grinding coming on stream in the next 2 years

TOTAL CAPACITY CONSTRUCTION

RAVENA MODERNIZATION
Clinker: 1.7mt

EXSHAW EXPANSION
Clinker: 1.3mt
Grinding: 1.6mt

ADA UPGRADE
Clinker: 0.6mt

HAGERSTOWN UPGRADE
Clinker: 0.7mt
Grinding: 0.3mt

BARROSO EXPANSION
Clinker: 1.4mt
Grinding: 2.6mt

BISKRA
Clinker: 1.8mt
Grinding: 2.7mt

ABIDJAN EXPANSION
Clinker: 0.5mt
Grinding: 0.5mt

UNICEM MFAMOSING 2
Clinker: 1.9mt
Grinding: 2.5mt

VOLSK REPLACEMENT
Clinker: 1.4mt

SINDRI EXPANSION
Grinding: 1.4mt

JAMUL EXPANSION
Clinker: 2.8mt
Grinding: 1.1mt

PHILIPPINES
Debottlenecking
7 plants

TIMARU & AUCKLAND IMPORT TERMINALS

1 Includes replacement of 5mt clinker and 1mt grinding capacity
Enough headroom to grow with market momentum without additional Capex in a majority of markets

IN PERCENT

UTILIZATION IN 2014 PER COUNTRY
Pursuing an asset-light model

**CEMENT**
- Terminals, grinding stations and logistics versus integrated plants
- Cross-border optimization
- Trading

**RMX PLANT**
(fixed, mobile)
- Franchise models
- Licensing (VAPs)
- “Uber” model (shared facilities with other players)

**RETAIL DISTRIBUTION NETWORK**
- Franchise models
- Online sales
Specific examples of cash spend reduction through the new asset-light model

<table>
<thead>
<tr>
<th>PHILIPPINES</th>
<th>INITIAL OPTION</th>
<th>ASSET-LIGHT ALTERNATIVE</th>
<th>CASH SAVINGS VERSUS INITIAL OPTION</th>
</tr>
</thead>
</table>
|             | Bulacan Line 3 brownfield plant  
  • Extension of existing asset to add 2.5mt cement capacity | Debottlenecking project  
  • Phase I (Rationalization Capex): additional 1.1 mt cement capacity  
  • Phase II (Calaca Terminal Expansion): additional 1.5 mt cement capacity using imported clinker | 90% |
|             | Weston greenfield plant  
  • Construction of a new integrated plant  
  • Coal and sand pit; and cement terminal  
  • Clinker capacity: 800kt  
  • Total cement capacity: 1.2 mt | Greenfield terminals in Auckland and Timaru  
  • Construction of 2 new cement terminals  
  • Dome silos of 30 kt  
  • Shore-based unloaders  
  • Cement imported from the region | 85% |

NEW ZEALAND

- Auckland  
- Timaru  
- Weston

- Auckland
- Timaru  
- Weston
Maintenance Capex – structured approach to maintain assets with lower Capex

- More transparency
- Leverage ex-Holcim and ex-Lafarge best practices
- Disciplined review
- Lifecycle cost optimization
Implementing 3rd generation maintenance at scale

1st GENERATION

- Scheduled overhauls
- Planning and controlling systems
- Complex tracking systems

“Fix it when it breaks”

2nd GENERATION

- Scheduled overhauls
- Planning and controlling systems
- Complex tracking systems

3rd GENERATION

- Big Data/digital paradigm shift:
  - Condition monitoring for replacement
  - Predictive maintenance
  - Inventory management
- Adaptation to market conditions
- Sustained people development and expertise

Short-term focus: deployment in 10 selected plants
Capex – substantially lower Capex going forward

GROWTH WITH LOWER CAPEX

DEVELOPMENT CAPEX
leveraging current capacity and pursuing new asset-light model

MAINTENANCE CAPEX
opportunity for lower spend

NEW CAPEX WAY
Stricter Capex management and execution, closer to strategy

- Management cycle
- Governance
- Criteria
  (financial, strategic considerations, and project and market risks)
- Project execution
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