

Sibelco
2025

FOCUS.WIN.GROW

Shareholder Webcast
1 February, 2021



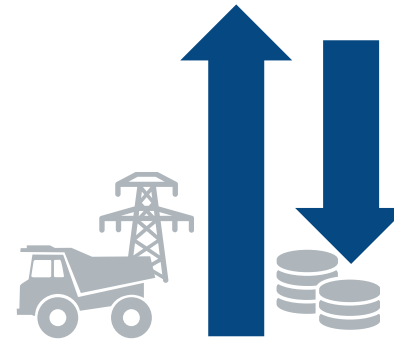
SIBELCO'S CONTEXT



SIBELCO'S CHALLENGE & OPPORTUNITY

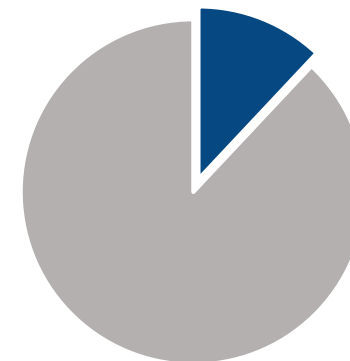
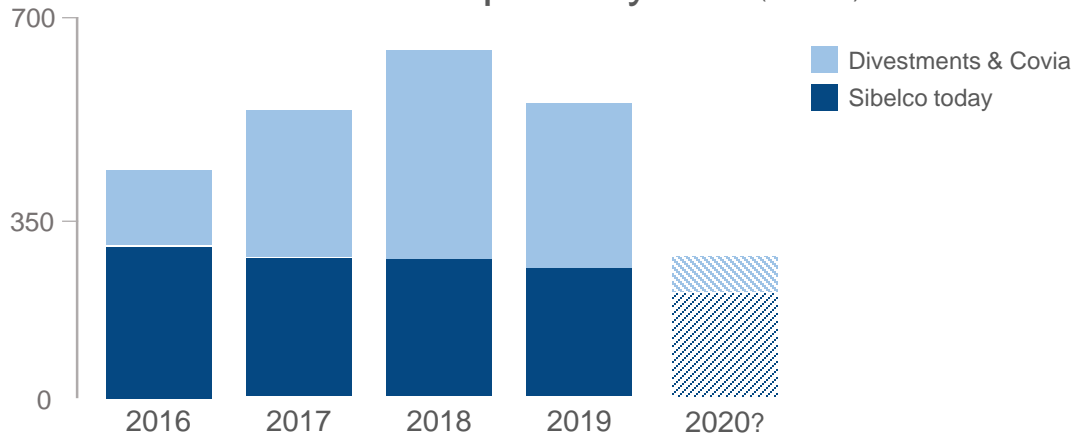


Many plants are operating below capacity



Increasing costs, combined with lower volumes are leading to lower profitability

EBITDA of Sibelco's current activities has decreased for the past 5 years (EUR m)



There is an opportunity to get closer to our customers and room to grow sales

OUR **PURPOSE** REMAINS UNCHANGED

Material solutions advancing life

**WE HAVE A FRESH
VISION, STRATEGY & STRUCTURE**



THIS IS SIBELCO 2025



OUR VISION



We will become the **global leader** in the mining, processing & selling of **silica sand**, and a **regional leader** in **clays** for ceramics, **feldspathic minerals**, **olivine** and **glass recycling**. **Sustainability**, including a relentless focus on **safety & CO₂ emissions reduction**, is a fundamental part of our vision

OUR VISION SETS OUT AMBITIOUS, REALISTIC TARGETS



We will generate sector-leading returns from our superior geological deposits by deploying a consistent and repeatable model wherever we operate. By **2023** we will:



Reduce **Recordable Incident Rate (RIR)** to 2.5



Improve **Free Operating Cash Flow (FOCF)** to €120m per year



Improve **Return on Capital Employed (ROCE)** to 11%



Reduce **CO₂ emissions** (target to be set 2021)

OUR VISION **SHAREHOLDER RETURNS**

Our goal is for Sibelco to generate superior shareholder returns



Focus on ROCE and FOCF **improves shareholder visibility on value creation**



Ambition of three-year financial plan is to **return Sibelco dividend to a growth trajectory** and comfortably enable growth funding

OUR VISION **TIMELINE**



1

2021-2022: focus on transformation and recovery from COVID; opportunistic bolt-on growth

2

2023: deliver on initial targets

3

2023-2025: increased focus on active global growth; define new ambitions for 2025 and beyond

OUR VISION LEADS IN SUSTAINABILITY



SUSTAINABLE DEVELOPMENT GOALS



Sibelco contributes to 12 of the 17 United Nations Sustainable Development Goals



Guided by the Sibelco sustainability roadmap



Relentless focus on improving safety performance



More aggressive approach to CO₂ reduction



Position Sibelco as **industry leader** in sustainability

OUR STRATEGY RECONNECTS WITH OUR CORE



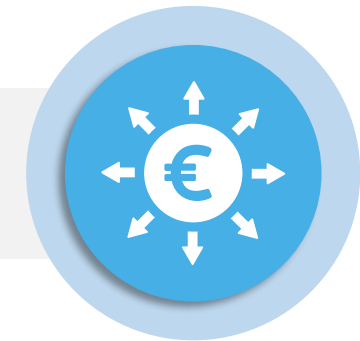
Choose our 'Battlefields'

- Our core is silica in Western Europe
 - We will focus on reaching the full potential in our core
- We also have significant upside potential in the closely related key minerals (e.g. clays for ceramics, feldspathics and olivine, glass recycling, silica in Rest of World)



Out-Execute Competition

- We will ensure greater proximity to our customers to increase sales
- We will systematically deploy a newly-defined repeatable model based on core capabilities to maximise value from our portfolio of superior geological deposits



Out-Invest Competition

- This will enable us to improve asset performance and make better trade-offs in resource allocation

OUR PEOPLE



Ensure we have the **right people** in the **right roles** in the **right locations**



Derive full benefit from the **diverse talents and skills** of our people



Enhance **employee engagement** (Employee Survey)



Embed the newly-defined **Sibelco values**

OUR VALUES



By adopting and living our newly-defined **5 universal values** we can all contribute to Sibelco's success



OUR STRUCTURE



Maintain our **global functional framework** where global support functions drive functional standards and excellence across the organisation



Transition to a **regionally structured execution organisation** and separate **strategy & business development organisation**



KEY OUTCOMES:

- 1** Increase proximity to our **customers** and drive customer satisfaction (customer NPS survey)
- 2** **Maximise sales** and enable efficient operations through **local ownership**
- 3** Drive **performance** and **governance** using a global framework

A NEW GEOGRAPHICAL STRUCTURE

From a Business Line to a Geographical structure expressed in **regions** and **sub-regions**



NORTH AMERICA

- United States

SOUTH AMERICA

- Brazil

EUROPE

Western Europe

- Belgium
- Czech Republic
- France
- Germany
- Netherlands

Southern Europe

- Egypt
- Greece
- Italy
- Turkey

Scandinavia

- Denmark
- Finland
- Norway
- Sweden

Central / Eastern Europe

- Poland
- Russia
- Ukraine

Iberia

- Portugal
- Spain

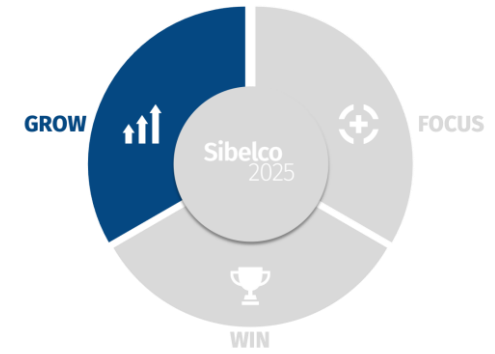
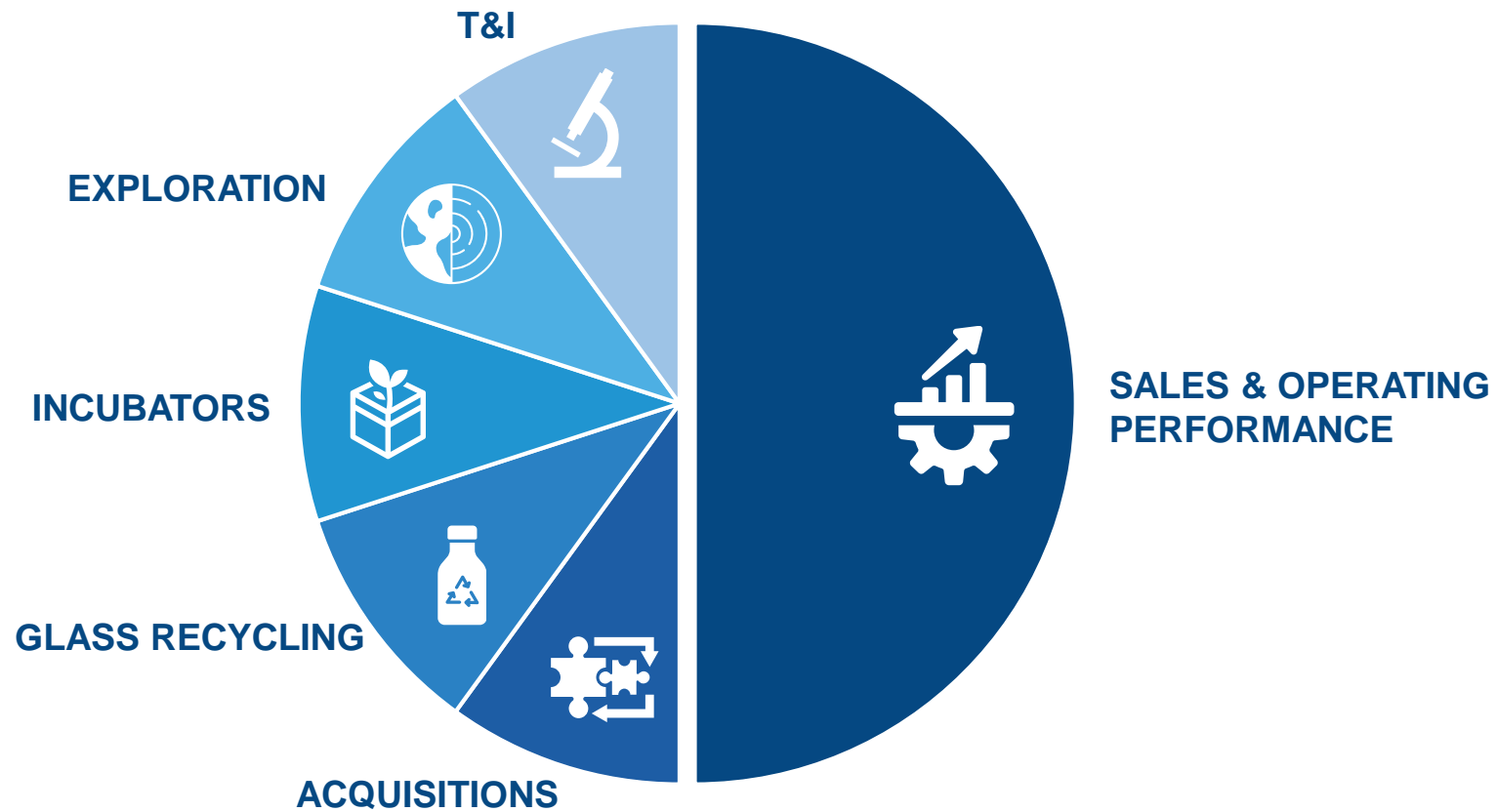
United Kingdom

ASIA PACIFIC

- Australia
- China
- Indonesia
- India
- Japan
- Korea
- Malaysia
- Singapore
- Taiwan
- Thailand

GOING FOR GROWTH

Our ambition is to become stronger in Europe and grow into the rest of the world



THIS IS SIBELCO 2025



150 YEARS OF INDUSTRIAL ENTERPRISE



1872

Today

2025+

FINANCIAL CALENDAR 2021



Sibelco
2025

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