

10 March 2023

(EPIC: SRC / Market: AIM / Sector: Construction Materials)

SIGMAROC PLC

(‘SigmaRoc’, the ‘Group’ or the ‘Company’)

Investment Pipeline Update and Notice of Results

SigmaRoc (AIM: SRC), the quarried materials group is pleased to provide an update on its acquisition and capital investment project pipeline, set out at the time of the Group’s equity fundraising which was announced on 22 February 2023.

Good initial progress has been made in executing the identified transactions, with the completion of two acquisitions, for an aggregate consideration of £12m. In addition, the Group continues to trade in line with expectations, benefitting from its broad European and end market spread, and continued gains from productivity improvements across the regional platforms. Initial investment has also been made in identified organic development projects.

Acquisition of Goijens Concrete Group

The Group has completed the acquisition of Goijens, a leading supplier of ready-mixed concrete and pumping solutions, located in the north east of Belgium. The acquisition was closed at an effective multiple of 5 times recurring average EBITDA for the years 2020 to 2022, before expected synergies and operational improvements.

Goijens, which generated £16m revenue in 2021, operates two concrete plants and concrete recycling facilities, as well as pumping and other services. Its footprint, which is located in the north east of Belgium on c.10 acres of freehold land, is highly complementary to SigmaRoc’s Benelux platform, which will enable commercial and operational synergies, as well as a swift integration into the Group.

Further information can be found at: www.goijens.be

Acquisition of Juuan Dolomiittikalkki

The Group has also completed the acquisition of Juuan Dolomiittikalkki (‘JD’) in Finland for an effective multiple of 6 times recurring average EBITDA for the years 2020 to 2022, pre-synergies and operational improvements. JD is a specialist supplier of high quality dolomitic limestone, used in the Agricultural and Environmental sectors to improve regulation of soil pH and water retention. JD’s operations are located close to the Group’s existing Finnish business and represent a valuable extension into dolomitic limestone.

JD adds approximately 1.5m tonnes of reserves, equating to roughly 30 years of operating life and €1.5m of revenues to the Group. The existing management team will continue to operate and grow JD as it is integrated into Nordkalk’s Nordics platform.

Further information can be found at: www.dolomiittikalkki.fi

Organic development projects

Significant progress has also been made across the Group’s organic development projects, with required infrastructure and equipment orders placed. The Nordkalk platform has now taken into use its first fully electric heavy goods vehicle for the transport of aggregates between production and port operations in Norway.

Notice of Results and Analyst call

The Group will publish its FY22 accounts and annual report on 27 March 2023.

An analyst meeting will be held at 9:00am on Monday, 27th March 2023 at New Court, St Swithin's Lane, London, EC4N 8AL, United Kingdom. A recording will be made available after the event.

Please register to attend if interested by emailing: ir@sigmaroc.com

Private Investor call

A dedicated private investor call will be organised at 12pm on Monday, 27th March 2023.

Please register to attend by emailing: info@sigmaroc.com

Max Vermorken, CEO of SigmaRoc, commented:

"We are making good progress on the acquisitions pipeline set out at the time of our recent equity fundraising, with £12m deployed across two completed transactions. Timelines for the further acquisitions and organic projects remain as initially expected and updates on these will be made in due course. The synergistic benefits of the acquisitions in our pipeline, both to growth and returns, together with the productivity initiatives we have across the Group, continue to give us confidence in sustaining our momentum."

SigmaRoc plc

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