

Hoffmann Green Cement Technologies meets its first sales target and confirms its growth dynamic

Chaillé-sous-les-Ormeaux (France), January 21, 2020, 5:45 pm CET – Hoffmann Green Cement Technologies (ISIN: FR0013451044, Ticker: ALHGR) (“**Hoffmann Green**” or the “**Company**”), a pioneer in low-carbon cement, announces that it has met its 2019 low-carbon cement production and sales objective and provides an update on its development plan.

Continued growth momentum and achievement of a key milestone

At the end of December 2019, the Company achieved a major milestone in its development by meeting the production and sales target of 1,000 tons of low-carbon cement as announced at the time of its IPO¹. This is one of the first key milestones of Hoffmann Green’s ambitious roadmap following the opening of its first production site in the Vendée region of Western France. These 1,000 tons of Hoffmann low-carbon cement were used on various construction sites in France, notably for concrete slabs and pre-slabs as well as concrete foundations.

The discussions currently taking place with a number of commercial partners strengthen the Company’s confidence regarding its order book, which is estimated at 150,000 tons² to date.

Julien Blanchard, Chairman of the Board and co-founder of the Company, states: “*Following the success of our IPO that enabled us to raise almost €75 million, we are executing our roadmap in line with our objectives. These 1,000 tons of low-carbon cement represent a first major milestone in our industrial and commercial development. This marks the beginning of a real paradigm shift in the construction sector for building tomorrow’s sustainable cities. Encouraged by this success, in 2020 and subsequent years, we will focus on continuing to respect our commitments to accelerate our growth and become the leading low-carbon cement player in France*”.

¹ See press release of October 2, 2019.

² 150,000 tons of cement distributed until 2025, see press release of October 2, 2019.

Execution of the industrial and commercial strategy in line with the roadmap

As planned in its industrial timetable, at the end of 2019, Hoffmann Green completed the extension of its H1 production site in Bournezeau (Vendée, Western France), giving the Company an additional 1,000 m² for storing and delivering Hoffmann cements. From a logistical standpoint, the bag-filling machine and palletizer were installed and put into operation at the end of 2019.

Regarding the H2 production site, which will also be located in Vendée, the Company has already begun the administrative procedures with the aim of starting construction work by the end of the first half of 2020.

Lastly, preliminary contacts have been initiated with the Ile-de-France region to identify the location of the H3 production site.

Concerning the commercial strategy, following the agreement signed in July 2019, the Company welcomed Bouygues Construction to its H1 site as part of the launch of the first tests using H-EVA technology. Furthermore, the Company launched the technical test bench phase for its very low-carbon solutions with GCC Group, which produced some ten reinforced concrete shells onsite using H-UKR cement. Lastly, discussions are ongoing with partners with a view to marketing Hoffmann cement bags in France via distribution networks.

In recent months, in order to support the Hoffmann Green's expected development, the Company's teams have been strengthened via a number of recruitments in the Development & Innovation, Finance and Industrial fields.

Lastly, in line with its Research & Development and Innovation policy, the Company is continuously working to consolidate the protection of its intellectual property to strengthen barriers to entry on the markets it addresses.

2024 objectives reaffirmed

Bolstered by achieving its first operational target and by the momentum seen in the last few months of 2019, Hoffmann Green is reaffirming the commitments announced at the time of its IPO.

In 2020, the Company will prioritize the launch of the construction of its H2 production site, the signing of an agreement for land for H3, the signing of further partnership contracts with major players in the construction sector, the strengthening of barriers to entry in order to maintain its technological lead and the consolidation of its human capital with the recruitment of new employees, at the heart of Hoffmann Green's future development.

These factors allow the Company to reaffirm its 2024 objectives: achieve a total production capacity of 550,000 tons of cement a year (versus 50,000 currently) and generate revenue of approximately €120 million, i.e. 3% of the French market, with an EBITDA margin of approximately 40%.

Upcoming investor event:

7th Portzamparc Mid & Small Cap annual Conference: March 31 and April 1, 2020 in Paris

Upcoming financial press release:

2019 revenue and results, on April 27, 2020 (after market)

About Hoffmann Green Cement Technologies

Founded in 2014, Hoffmann Green Cement Technologies designs, produces and distributes innovative low-carbon cements with a substantially lower carbon footprint than traditional cement.

Fully aware of the environmental emergency and the need to reconcile the construction sector, cement manufacturing and the environment, the Group believes it is at the heart of a genuine technological breakthrough based on altering cement's composition and the creation of a heating-free and clean manufacturing process, without clinker.

Hoffmann Green's cements, currently manufactured on a first 4.0 industrial site with no kiln nor chimney in western France, address all construction sector markets and present, at equivalent dosage and with no alteration in the concrete manufacturing process, higher performances than traditional cement.

For further information, please go to www.ciments-hoffmann.fr

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