

NEW YORK STOCK EXCHANGE



CRH
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NYSE



We stand together to reinvent the way our world is built

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Q3 Earnings Update

November 2023

Key Messages

- Transition to US primary listing complete
- Strong performance ... further growth in sales, EBITDA & margin
- \$2.1bn acquisition of materials assets in Texas ... delivering further growth and value creation
- Disciplined & value-focused capital allocation ... ongoing share buybacks; returning ~\$3bn in 2023 ... increasing DPS to \$1.33 (+5%) for FY23
- Raising guidance ... FY EBITDA to be ~\$6.3bn

9M Financial Highlights

Sales

\$26.3bn



+8%

EBITDA

\$4.8bn



+14%

Margin

18.1%



+100bps

Market Backdrop – North America & Europe

- Positive underlying demand across key end-use markets
- Robust Infrastructure activity underpinned by historic increase in government funding
- Non-Residential demand driven by Industrial & Manufacturing segments
- New-build Residential impacted by affordability constraints ... RMI resilient



Americas Materials Solutions – Trading Performance

- Strong performance & continued margin expansion
- Good commercial management & disciplined cost control
- Robust Infrastructure backdrop ... IIJA funding coming through
- Integrated strategy delivering growth & performance with large project wins & growing backlogs

% Change YoY				
Total			LFL	
	Q3	9M	Q3	9M
Sales	+5%	+7%	+3%	+6%
EBITDA	+10%	+11%	+8%	+10%
Margin	+120bps	+70bps	+130bps	+70bps



Americas Building Solutions – Trading Performance

- Good operating leverage & further margin expansion
- Strong growth trends continue in Utility Infrastructure & Outdoor Living
- Positive momentum in key Non-Residential segments ... water, energy & onshoring of manufacturing

% Change YoY				
Total			LFL	
	Q3	9M	Q3	9M
Sales	+4%	+15%	flat	+1%
EBITDA	+19%	+23%	+18%	+9%
Margin	+310bps	+150bps	+360bps	+150bps



Europe Materials Solutions – Trading Performance

- Positive pricing momentum more than offsetting subdued Residential demand
- 6th consecutive year of pricing progress
- Disciplined cost control & good operating leverage
- EBITDA & margin well ahead of PY

% Change YoY				
Total			LFL	
	Q3	9M	Q3	9M
Sales	+17%	+6%	+4%	+5%
EBITDA	+33%	+20%	+21%	+17%
Margin	+220bps	+180bps	+250bps	+150bps



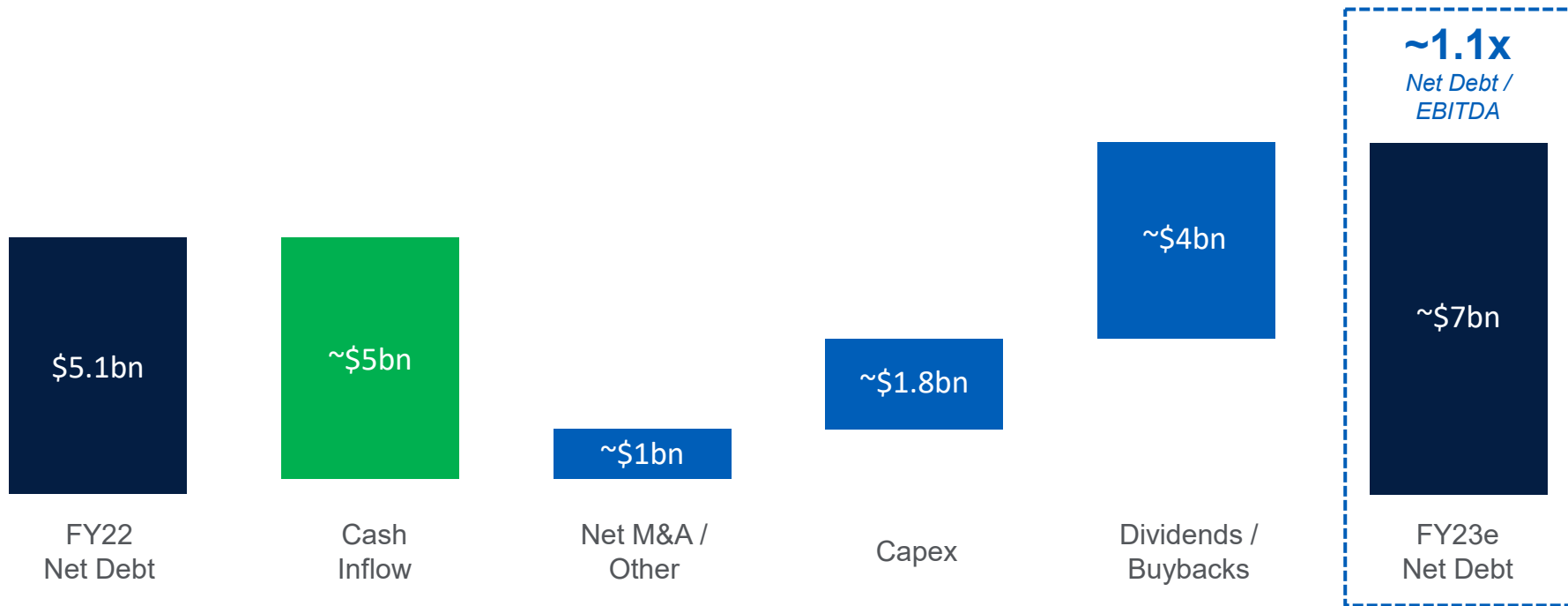
Europe Building Solutions – Trading Performance

- Continued subdued Residential activity
- Resilient Infrastructure & Non-Residential demand
- Disciplined commercial management
- Cost saving actions to mitigate lower activity levels
- Expect improving outlook for 2024

% Change YoY				
Total			LFL	
	Q3	9M	Q3	9M
Sales	+10%	+1%	-5%	-5%
EBITDA	-16%	-16%	-25%	-19%
Margin	-360bps	-210bps	-310bps	-190bps

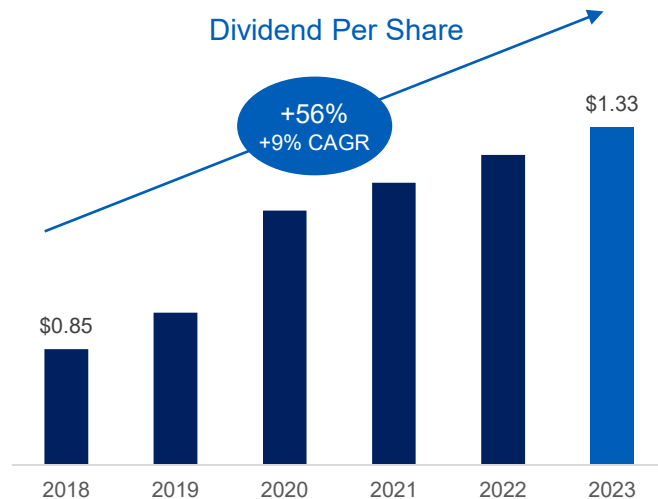


Strong & Flexible Balance Sheet



Transitioning to Quarterly Dividends from Q1 2024

- Long-standing history of dividend payments
- 40 consecutive years of increasing or stable dividend
- Accelerating payment of 2023 dividend
... FY23 DPS +5% to \$1.33
- Transitioning to quarterly dividends with more equally distributed payments from Q1 2024

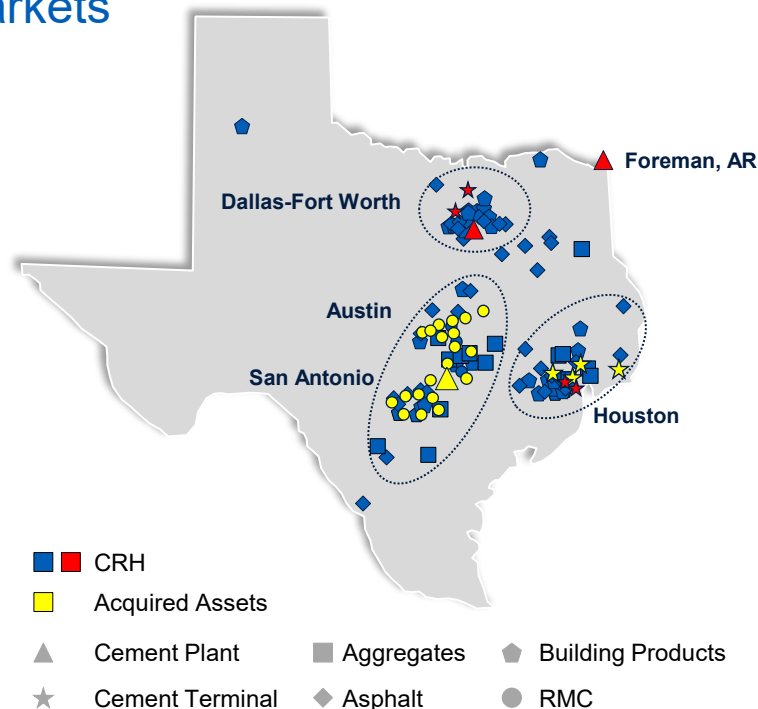


FY DPS includes 25c interim dividend declared on 24 August 2023

Acquisition of Materials Assets in Texas

Increasing exposure to attractive & high-growth markets

- Further strengthening our #1 market position in Texas
... the fastest growing state in the US
- Located in central Texas
... high-growth San Antonio / Austin region
- Enhancing & optimizing existing footprint in Texas
... significant synergy & self-supply opportunities
- Robust demand outlook underpinned by strong pipeline of large, multi-year Infra & Non-Res projects



Significant Growth & Value Creation

- \$2.1bn total consideration ... c.\$170m EBITDA (PF 2023)
- Modern & high-quality portfolio of assets
- Margin accretive with attractive returns profile
- Completion expected in H1 2024
- Potential to unlock additional future growth opportunities

Asset Summary

1

Cement
plant

4

Cement
terminals

20

RMC
plants

2.1mt

Cement
capacity

140

Years of
reserves

1.6m cy

RMC
shipments



2023 Outlook ... Raising Full Year EBITDA Guidance

EBITDA	EBITDA Margin	Operating Cash	Net Debt / EBITDA
~\$6.3bn		~\$5bn	~1.1x
2022: \$5.6bn	10 th consecutive year	2022: \$4.4bn	2022: 0.9x

... another record year for CRH ...



End-Market Outlook for 2024

Resilient underlying demand with positive pricing momentum

North America

~75% EBITDA



Infrastructure
~40% Sales

Continued rollout of once-in-a-generation federal & state investment



Non-Residential
~25% Sales

Increased re-industrialization activity underpinned by significant public funding



Residential
~35% Sales

New-build activity to remain subdued ... supportive long-term fundamentals

Europe

~25% EBITDA



Infrastructure
~35% Sales

Robust demand underpinned by government & EU funding



Non-Residential
~30% Sales

Onshoring trends supporting high-tech manufacturing activity



Residential
~35% Sales

Affordability challenges remain ... long-term demand underpinned

Well positioned to capitalize on strong growth opportunities





Appendices



Transition to US GAAP



Next Steps / Expected Timeline

- 29th February 2024 – CRH FY23 Results (Form 10-K)
2021/22 financial restatements (incl. IFRS to US GAAP reconciliations) available in advance
- May 2024 – Q1 Results (Form 10-Q)

Summary Financial Performance

	YoY Total % Change						YoY LFL % Change					
	Q3'23			9M'23			Q3'23			9M'23		
	Sales	EBITDA	Margin	Sales	EBITDA	Margin	Sales	EBITDA	Margin	Sales	EBITDA	Margin
Americas Materials Solutions	+5%	+10%	+120bps	+7%	+11%	+70bps	+3%	+8%	+130bps	+6%	+10%	+70bps
Americas Building Solutions	+4%	+19%	+310bps	+15%	+23%	+150bps	-	+18%	+360bps	+1%	+9%	+150bps
Americas	+4%	+12%	+170bps	+10%	+15%	+100bps	+2%	+11%	+180bps	+4%	+9%	+100bps
Europe Materials Solutions	+17%	+33%	+220bps	+6%	+20%	+180bps	+4%	+21%	+250bps	+5%	+17%	+150bps
Europe Building Solutions	+10%	-16%	-360bps	+1%	-16%	-210bps	-5%	-25%	-310bps	-5%	-19%	-190bps
Europe	+15%	+22%	+100bps	+4%	+12%	+90bps	+2%	+11%	+130bps	+2%	+8%	+80bps
Group	+8%	+14%	+130bps	+8%	+14%	+100bps	+2%	+11%	+170bps	+3%	+9%	+100bps



Materials Volumes & Prices

	Q3 YoY % Change				9M YoY % Change			
	Americas		Europe		Americas		Europe	
	Volume	Price	Volume	Price	Volume	Price	Volume	Price
Aggregates	-3%	+13%	-6%	+6%	-2%	+14%	-7%	+9%
Asphalt	-1%	+4%	+1%	+5%	-1%	+8%	-6%	+11%
Cement	-4%	+13%	-7%	+15%	-5%	+16%	-11%	+21%
RMC	-6%	+11%	-13%	+15%	-4%	+13%	-15%	+20%

CRH plc hosted an Investor Presentation on 25 September to mark the transition of our primary listing to the New York Stock Exchange



[Click here to view a
replay of the video
webcast](#)

The Leader in Sustainable Construction

Deeply embedded in all aspects of our business

#1

The largest recycler
in North America

42mt

Recycled materials in '22
– double since 2014

36%

Alternative fuels usage
– leading the industry

AAA

MSCI ESG rating
#1 in the sector

30%

CO₂ reduction target by
2030 (vs. 2021 levels)

Recognitions



Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

External frameworks



SCIENCE
BASED
TARGETS



TCFD | TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



For more information
please refer to our
[2022 Sustainability
Performance Report](#)



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This document contains statements that are, or may be deemed to be, forward-looking statements with respect to the financial condition, results of operations, business, viability and future performance of CRH and certain of the plans and objectives of CRH, including but not limited to statements regarding: plans and expectations regarding demand outlook, growth and other macroeconomic trends and conditions in CRH's markets, re-industrialization activity and on-shoring trends, government funding initiatives and priorities, and supply chain activity; plans and expectations related to business strategy, sales volumes and growth opportunities, including in relation to CRH's portfolio management strategy, acquisition opportunities, the integration of acquired assets and businesses and the timing for completion of and expected benefits from acquisition of cement and readymixed concrete assets in Texas, United States; plans and expectations regarding mineral reserves; plans and expectations regarding shareholder cash returns, including the amount, timing and frequency of dividends and share buybacks; plans and expectations regarding Group financial performance, including with respect to EBITDA, cash flow and generation, net debt, net debt to EBITDA, capital allocation, balance sheet, margins, profits, pricing and shareholder value; plans and expectations regarding the execution and anticipated benefits of CRH's transition to a U.S. primary listing and domestic company reporting; and plans and expectations regarding the Group's decarbonisation targets, sustainability targets and sustainable product offerings.

These forward-looking statements may generally, but not always, be identified by the use of words such as “will”, “anticipates”, “should”, “could”, “would”, “targets”, “aims”, “may”, “continues”, “expects”, “is expected to”, “is likely to”, “estimates”, “believes”, “intends”, “plans”, “objective,” or similar expressions. These forward-looking statements include all matters that are not historical facts or matters of fact at the date of this document.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future and reflect the Company's current expectations and assumptions as to such future events and circumstances that may not prove accurate.

A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, certain of which are beyond our control, and which include, among other factors: economic and financial conditions, including market turbulence, high interest rates, inflation, price volatility and/or labour and materials shortages, in various countries and regions where we operate; the pace of growth in the sectors in which we operate; demand for infrastructure, residential and non-residential construction and our products in our geographic markets; increased competition and its impact on prices; increases in energy and/or raw materials costs; adverse changes to laws and regulations, including in relation to climate change and sustainability; the impact of unfavorable weather, including due to climate change; our ability to successfully develop and integrate sustainable solutions into our business and investor and/or consumer sentiment regarding the importance of sustainable practices and products; approval or allocation of funding for infrastructure programmes; adverse political developments in various countries and regions, including acts of terrorism or war, such as the ongoing geopolitical conflicts in Ukraine and the Middle East; failure to complete or successfully integrate acquisitions or make timely divestments; indirect and direct effects of the COVID-19 pandemic; privacy and protection of sensitive data failures, cyber-attacks, sabotage or other incidents and their direct or indirect effects on our business; and exposure of associates, contractors, customers, suppliers and other individuals to health and safety risks, including due to product failures. There are important factors, risks and uncertainties that could cause actual outcomes and results to be materially different, including risks and uncertainties relating to CRH described under “Principal Risks and Uncertainties” in CRH's Report on Form 6-K regarding the results for the six-month period ended 30 June 2023, as filed with the US Securities and Exchange Commission (the “SEC”), as well as “Principal Risks and Uncertainties (Risk Factors)” in the Company's 2022 Annual Report on Form 20-F as filed with the SEC.

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