Heidelberg Materials

Press Release

4 November 2026

Growth momentum accelerates in the third quarter: Heidelberg Materials increases result by 9% and confirms positive outlook for 2026

- **Revenue increases by 10% to €6,413 million (previous year: €5,807 million)**
- **Result[1)] rises by 9% to €1,281 million (previous year: €1,179 million)**
- **Strong business development in Europe and sustained growth in North America**
- **Expanding Transformation Accelerator Initiative – additional savings of €300 million by end of 2028**
- **Growth further boosted through acquisition of NCC Industry in Northern Europe**
- **Positive outlook 2026 confirmed**

[1)] RCO = Result from current operations

“The growth momentum that began to take shape in the second quarter further accelerated in the third quarter. The strong business development in Europe and sustained growth in North America particularly stood out. The very good result was also driven by our uncompromising focus on active cost and price management, continuous improvements in productivity, and an ongoing recovery in demand. This is a great achievement by the entire Heidelberg Materials team in challenging times – my thanks go to all employees worldwide,” said Dr Dominik von Achten, Chaiman of the Managing Board of Heidelberg Materials.

“We will exceed the targeted cost savings of €500 million from our Transformation Accelerator Initiative by the end of the year. Building on this, we continue and expand the initiative over the next two years. By the end of 2028, we want to achieve additional savings of 300 million euros. In addition to operational excellence, the focus is primarily on structural changes, especially in Europe.

In view of the positive development over the past two quarters, we confirm our positive outlook for the full year 2026.”

Strong operating business development

In the third quarter, the company increased its revenue noticeably by €606 million or 10% to €6,413 million (previous year: 5,807). The result from current operations (RCO) increased by €103 million or 9% to €1,281 million (previous year: 1,179).

Targeted portfolio optimisations strengthen profitable growth

Heidelberg Materials has further optimised its portfolio through acquisitions. On 7 October 2026, the company signed an agreement to acquire the Swedish and Norwegian aggregates and asphalt activities of NCC AB's Industry business area. NCC AB's Stockholm-based Industry business area operates 106 aggregates sites and 44 hot-mix asphalt plants in Sweden and Norway.

In addition, Heidelberg Materials completed the acquisition of the construction materials business line of the Maas Group, a listed diversified industrial group in Australia, on 1 October 2026. The transaction includes 43 quarries with a total of more than 350 million tonnes of reserves, 22 ready-mixed concrete plants, five asphalt operations, and one recycling site.

The acquisition of a 70% majority stake in the Peru-based company Cementos Inka, announced at the beginning of September 2026, was also completed on 1 October 2026. With this asset-light addition of two grinding and two ready-mixed concrete plants, Heidelberg Materials is expanding its established global trading and production network.

Focus on efficiency

The Transformation Accelerator Initiative announced in November 2024 continued to contribute to the company’s results with significant cost savings in the third quarter. Against this backdrop, Heidelberg Materials will exceed its target of €500 million in savings by the end of the current financial year.

Building on the successful implementation over the past two years, the initiative will be continued and expanded. The company targets additional savings of €300 million, which are to be realised in nearly equal parts in 2027 and 2028. The initiative aims to mitigate cost inflation and improve margins through greater technical efficiency.

Given the persistently weak market conditions in some markets, special attention is being paid to the clinker and cement network in Europe. In addition, the company is focusing on low-carbon products with a lower proportion of clinker. In this context, Heidelberg Materials announced on 16 September that it would close its Ranville site in France.

Sustainability as a viable business model

In the third quarter, Heidelberg Materials continued to drive forward the sustainable transformation of its production and building materials. The construction of the carbon capture project in Padeswood, North Wales, UK, continues to make good progress. Work on the main foundation has begun, and the first large plant sections are expected to arrive on the construction site starting in April 2027. In Padeswood, around 95% of the CO_2 emissions from the existing cement plant – around 800,000 tonnes per year – are to be captured and transported to permanent storage.

In July 2026, Heidelberg Materials and three other European cement manufacturers officially opened the world's first research and development facility for carbon capture using the pure oxyfuel process in Mergelstetten, Germany. At the end of May 2026, clinker was produced at the facility for the first time, and in July, the first high-purity CO_2 was successfully captured there in the form of dry ice.

Attractive shareholder return

The third and final tranche of the ongoing share buyback programme was completed on 1 October 2026. The total value (excluding incidental acquisition costs) amounted to approximately €448 million. The share buyback programme announced on 21 February 2024 with a total volume of €1.2 billion has thus been completed as planned.

Positive outlook 2026 confirmed

In light of the positive development in the third quarter of 2026, the Managing Board confirms the outlook specified in July 2026. Heidelberg Materials continues to expect the result from current operations (RCO) to be between €3.40 billion and €3.65 billion. ROIC is forecast to remain slightly above 10%. As a result of the first-time consolidation of Akçansa, the Managing Board continues to expect specific net CO_2 emissions per tonne of cementitious material to remain around the previous year’s level.

The Quarterly statement January to September 2026 with an overview of our financial figures in the first nine months and the third quarter of 2026 can be found under Reports and presentations (heidelbergmaterials.com).

About Heidelberg Materials

Heidelberg Materials is one of the world's largest integrated manufacturers of heavy building materials and solutions with leading market positions in cement, aggregates, and ready-mixed concrete. Around 49,000 employees in almost 50 countries shape our growth path. Drawing on our global advantage, we create synergies in the areas of sustainability, digitalisation, and technical excellence. As the industry's front runner on the path to Net Zero, we enable our customers to lead the way towards a more sustainable future through our growing offering of low-carbon and circular building materials.

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