

Acquisition of Aggregate and Ready-mixed Concrete Businesses by CalPortland Company, U.S.A.

CalPortland Company (Headquartered in California, USA, hereinafter, “CPC”), a subsidiary of Taiheiyo Cement Corporation (Headquartered in Bunkyo-ku, Tokyo; Yoshifumi Taura, President and Representative Director), has acquired the aggregate and ready mixed concrete business assets of Grimes Rock, Inc. and its affiliates (Ventura County, California, USA).

The aggregate and ready-mixed concrete industry in the United States is projected to experience continued growth in demand, backed by economic growth and a chronic housing shortage.

Under these circumstances, CPC has undertaken a comprehensive analysis of potential opportunities to expand business in various regions, and has recently acquired aggregate and ready-mix concrete business assets in California.

The acquisition will effectively secure valuable aggregate resources in the Southern California region, where there exists a robust demand for such materials and this strategic move will enable CPC to expand their aggregate business, which is anticipated to maintain stability and yield substantial profit. Furthermore, through the strategic entry into the ready-mixed concrete industry in Ventura County, CPC will not only expand its earnings potential within this sector, but also establish a reliable customer base for the cement business, ensuring long-term stability and growth which will not only enhance CPC's overall profitability but also make a substantial contribution towards the achievement of the 26 Medium-Term Management Plan.

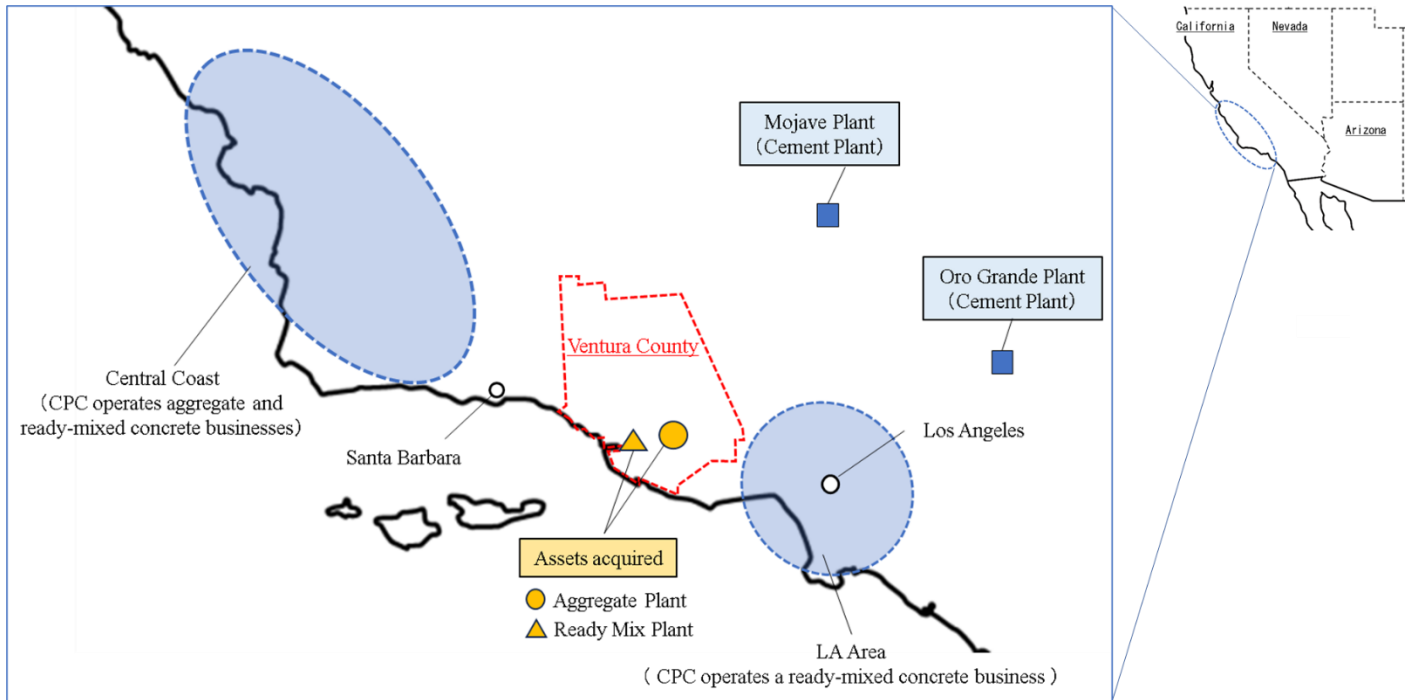
Acquired asset: Aggregate quarry and ready-mixed concrete plant in Ventura County, Southern California

Date of acquisition : 27, December, 2024

<Overview of CPC>

Business name	CalPortland Company
Address	1490 Rubidoux Boulevard, Jurupa Valley, CA U.S.A.
Title and name of representative	Allen Hamblen, President & CEO
Business description	Manufacture and sale of cement, ready mixed concrete, aggregates, and asphalt
Investment structure	Wholly owned subsidiary of Taiheiyo Cement
Cement production base	California: Mojave Plant, Oro Grande Plant, Redding Plant Arizona: Rillito Plant

<Locations of CPC operations in Southern California and assets acquired in this transaction>



< For inquiries related to this release >

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