



**HOFFMANN
GREEN CEMENT**
Catalyst of
Carbon Transition

Hoffmann Green publishes its half-year results for 2026 marked by a very strong acceleration in business and the first tangible effects of massification

- Nearly 40,000 tons of 0% clinker cement sold and delivered in H1 2026, up +104% compared with H1 2025 and nearly five times the volume since H1 2024
- Revenue of €6.6 million, up +87% compared with H1 2025
- First tangible effects of mass production: raw material savings of €2.9 million in H1 2026, projected to reach €7.5 million by 31 December 2026
- Acceleration of international roll-out: exclusive agreement in the Netherlands with a view to a licence contract and completion of the first project in the United States
- Confirmation of commercial and operational ambitions for 2030

PRESS RELEASE - September 2026

Chaillé-sous-les-Ormeaux, September 10, 2026 – 8:00 a.m. CEST: Hoffmann Green Cement Technologies (ISIN: FR0013451044, Ticker: ALHGR) (“Hoffmann Green Cement” or the “Company”), an industrial player committed to the decarbonation of the construction sector that designs and markets innovative cold produced, clinker-free cements, announces its half-year results for 2026, as approved by the Executive Board.

Julien BLANCHARD and David HOFFMANN, Co-founders of Hoffmann Green Cement Technologies, say: « The first half of 2026 confirms Hoffmann Green’s shift in scale. With nearly 40,000 tonnes of 0% clinker cement sold and delivered in six months, our volumes have more than doubled in a year – a performance which is even more significant given that it has been achieved in a French concrete market that remains in a state of decline.

The initial effects of economies of scale are enabling us to better absorb our cost structure and gradually limit the impact of growth on our key financial indicators. The near-stability of our EBITDA, against a backdrop of revenue growth of nearly 87%, is a clear illustration of the improvement in operating leverage.

This transition to a new phase of development enables us to support growth with an increasingly efficient operational model, while continuing our optimisation efforts and accelerating our commercial development.»

Key figures from the consolidated financial statements

€ thousand – IFRS	At June 30, 2026	At June 30, 2025
(1) Revenue	6 589	3 530
(2) Completed purchases	-3 832	-3 388
(3) Personnel expenses	-1 856	-1 500
(4) External expenses	-7 295	-5 013
Other operating income and expenses	438	718
(5) EBITDA	-5 955	-5 653
(6) Recurring operating profit/loss (EBIT)	-8 131	-7 798
(7) Financial profit/loss	-944	-511
Tax	-80	-91
(8) Net profit/loss	-9 178	-8 400
€ thousand – IFRS	At June 30, 2026	At December 31, 2025
(9) Cash and cash equivalents (including placements)	5 060	6 339
(10) Shareholders' equity	51 198	55 687

Half-year results for 2026: effective cost control with production doubling

(1) In the first half of 2026, revenue amounted to €6.6 million, up 86.7% from the €3.5 million recorded in the first half of 2025. This strong growth reflects the acceleration in volumes of 0% clinker cement sold and delivered (+104% compared with the first half of 2025), which represent the Company's total revenue.

(2) Purchases consumed amounted to –€3.8 million, a limited increase of 13.1% compared with the first half of 2025, despite a doubling of production. This reflects the first tangible effects of the optimisation measures implemented since the end of 2025, particularly in terms of supplier negotiations, enabled by the ramp-up in volumes. These measures generated savings of €2.9 million on the cost of materials during the first half of the year. This illustrates the Company's ability to capitalise on the benefits of economies of scale and to progressively improve the efficiency of its industrial model.

(3) Personnel expenses amounted to –€1.9 million, up by +23.8%, despite a +104% increase in production.

(4) External expenses amounted to –€7.0 million, compared with –€5.0 million in the first half of 2025, reflecting ongoing expenditure on international certification (fees, testing, etc.) and a rise in transport costs linked to the doubling of production and delivery volumes.

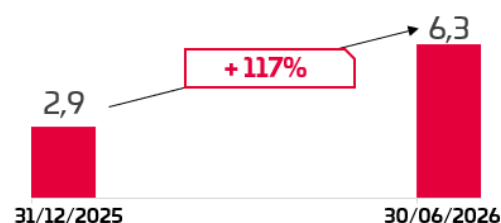
(5) EBITDA for the first half of 2026 amounted to –€5.9 million, compared with –€5.7 million in the first half of 2025, representing a virtually stable level despite an 86.7% increase in turnover. This trend reflects the initial effects of economies of scale and mass production, combined with measures to optimise procurement and better absorption of the cost structure. It represents a gradual improvement in Hoffmann Green's operating leverage, in line with its path towards profitability.

(6) Recurring operating profit/loss (EBIT) stood at –€8.1 million, compared with –€7.8 million in the first half of 2025.

(7) The financial result stood at –€0.9 million, compared with –€0.5 million in the first half of 2025. This change is mainly explained by the interest expense relating to the convertible bond, as well as by the reduction in cash and cash equivalents on investment.

(8) Overall, the net profit amounted to –€9.2 million, compared with –€8.4 million a year earlier.

(9) Cash and cash equivalents as of June 30, 2026 amounted to €5.1 million (including investments and excluding application fees of €21 million relating to the attainment of international certification). This cash position should be assessed in particular with regard to the strong increase in stock levels, which increased from €2.9 million at 31 December 2025 to €6.3 million at 30 June 2026; to build up this stock, a portion of the company's resources was utilised in order to support the growth in volumes expected in the second half of the year.



(10) As of June 30, 2026, the Company has a strong balance sheet, with shareholders' equity standing at €51.2 million.

The Company's financial statements as at 30 June 2026 will be published in the Company's half-yearly report, which will be made available to shareholders on the Company's website by 31 October 2026 at the latest, in accordance with legal and regulatory requirements.

First half of 2026 marked by a strong acceleration in business, the tangible effects of massification and continued international expansion

Continued historic business momentum

In the first half of 2026, Hoffmann Green sold and delivered nearly 40,000 tonnes of 0% clinker cement, representing a 104% increase compared with the first half of 2025 and a volume nearly 5 times higher than that recorded in the first half of 2024. These volumes correspond to more than 110,000 m³ of concrete produced and delivered to construction sites.

This growth is even more significant given that it is occurring in a French concrete market that has been in sustained decline. The volume of concrete delivered in France fell by 21.2% between 2021 and 2025, while the Company increased its production volumes by 5 times over the same period.¹

In this context, the strong growth in Hoffmann Green's volumes illustrates the increasing uptake of its solutions amongst players in the construction sector. This trend is driven by three key factors: the ongoing strengthening of the partner network across the entire value chain, the ramp-up of industrial capacity, and the diversification of target markets.

Business momentum driven by the expansion of the partner pipeline

Following 2025 characterised by a significant acceleration in commercial and industrial partnerships, Hoffmann Green continued this momentum in the first half of 2026 with the signing of nine new partnerships covering a broad spectrum of the construction sector.

Following the end of the half-year, the Company announced the signing of two further partnerships, bringing the total number of new agreements concluded since the start of the year to 11. These include Clément & Fils, a structural works specialist based in the West of France, and CSBT Environnement, a French company specialising in the recovery of scallop shells, transforming this waste into a resource for the manufacture of 0% clinker cement.

These partnerships strengthen Hoffmann Green's industrial and commercial ecosystem, both in terms of commercial opportunities and the diversification of resources used in the manufacture of its cements, and will help to support volume growth over the coming quarters.

New milestones achieved in international expansion

Hoffmann Green has accelerated its expansion in Europe with the signing of an exclusive preliminary agreement with Bruil, a leading Dutch player in the ready-mixed concrete sector, with a view to concluding a licensing agreement in the Netherlands. This agreement marks a further step in the roll-out of Hoffmann Green's licensing model internationally and paves the way for the long-term establishment of its technologies in the Dutch market.

¹ Source: Company, based on monthly and annual economic data from UNICEM and the GIE Réseau des CERC

Furthermore, Hoffmann Green has reached a major milestone in its development in the United States with the completion of its first construction project using 0% clinker concrete on behalf of Marquis Inc., a leading producer of renewable ethanol in the United States. This first project represents a significant step in Hoffmann Green's expansion into the American market.

These achievements represent key milestones in the Company's international expansion and enable it to gradually strengthen its presence in international markets offering strong potential for decarbonisation within the construction sector.

Outlook for 2026

Hoffmann Green is maintaining its strong commercial momentum in 2026, with activity traditionally higher in the second half of the year. The Company therefore confirms its production target of 100,000 tonnes of 0% clinker cement in 2026.

The growth in volumes observed in the first half of the year, combined with the initial effects of economies of scale and the optimisation measures already implemented, reinforces the ability of Hoffmann Green's industrial model to progressively improve its cost structure. The continued momentum is expected to enable the Company to benefit from the effects of economies of scale over a full year, while continuing its efforts to optimise procurement, supplier negotiations and operational management. In this context, Hoffmann Green forecasts savings of €7.5 million on raw material costs in 2026.

The Company is therefore focusing its resources on accelerating its commercial development in order to achieve its operational break-even target by the end of 2027, depending on volume growth.

The Company also confirms its strategic roadmap and its ambitions for 2030:

- **Industrial deployment**, including the construction of H3 by 2027–2028 in the Rhône-Alpes region;
- **Production of approximately 1,000,000 tons by 2030**, combining the three sites (H1, H2, H3) to accommodate the ramp-up of its order backlog over the coming quarters ;
- **Acceleration of commercial momentum in France and internationally: €150 million in revenue by 2030**, with the signing of 5 additional international licensing agreements;
- **Continued research and development with 6 certified 0% clinker cements based on multiple industrial by-products.**

ABOUT HOFFMANN GREEN CEMENT TECHNOLOGIES

Founded in 2014 and based in Bournezeau (Vendée, Western France), Hoffmann Green Cement Technologies designs, produces and distributes innovative extremely low-carbon cements – with a carbon footprint 5 times lower than traditional cement – that present, at equivalent dosage and with no alteration to the concrete manufacturing process, superior performances than traditional cement.

Hoffmann Green operates two production units powered by a solar tracker park on the Bournezeau site: a 4.0 factory and H2, the world's first vertical cement plant inaugurated in May 2023. A third factory will be built in the Rhône-Alpes region with construction scheduled for 2027-2028 to bring the Group's total production capacity to around 1,000,000 tons per year. The group has industrialized a genuine technological breakthrough based on modifying cement composition and creating a cold manufacturing process, with 0% clinker and low energy consumption, making it a leading and unique player in the cement market that has not evolved for 200 years.

In a context of climate urgency and energy price inflation, Hoffmann Green Cement actively participates in energy transition by producing clean 0% clinker cement that consumes 10 to 15 times less energy than Portland cement. It also promotes eco-responsible construction and encourages circular economy and natural resource preservation. With its unparalleled and constantly evolving technological expertise, driven by high-performing teams, Hoffmann Green Cement Technologies serves all markets in the construction sector, both in France and internationally.

Hoffmann Green was selected among the 2022 promotion of the top 20 French green startups as part of the French Tech Green20 program, led by the French Tech Mission in partnership with the Ministry of Ecological Transition. In June 2023, the company was selected for French Tech 2030, a new ambitious support program operated by the French Tech Mission alongside the General Secretariat for Investment (SGPI) and Bpifrance.

The company continues its international development through a licensing company model with contract signings in the United Kingdom and Ireland, Saudi Arabia and in the United States.

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

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