

11 December 2023

SIGMAROC PLC

("SigmaRoc", the "Company" or the "Group")

Result of General Meeting

Director / PDMR Dealings

SigmaRoc (AIM: SRC), the AIM quoted lime and limestone group, is pleased to announce the results of its General Meeting held today at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT. All resolutions proposed at the meeting were duly passed and the votes lodged in respect of each resolution are set out in the table below.

The Acquisitions represent an opportunity to become Northern Europe's leader in lime and a key supplier to the structural growth markets critical for the green transition. Following the Acquisitions, the pro forma revenue of the Enlarged Group for FY22 would be £1 billion with underlying EBITDA of £211 million (assuming, in each case, exercise of the UK Call Option and Polish Call Option). The Enlarged Group is expected to be significantly cash generative with a free cash flow target in excess of £100 million per annum which is expected to enable the Enlarged Group to de-gear at a rate of 0.5x per year with target leverage of 1.0x.

The Targets, together, have a consistent performance track record delivering FY22 revenue of €579.7 million and EBITDA of €133.7 million and EBITDA margin in excess of 20 per cent. The Acquisitions are expected to deliver revenue growth opportunities and cost synergies resulting in at least €30 million of EBITDA contribution by 31 December 2027.

Completion of the acquisition of the Deal 1 Targets is conditional, *inter alia*, on Admission, which is expected to take place at 8.00 a.m. on Thursday 4 January 2024.

Whereas the Deal 1 Targets are stand-alone entities, the Call Option Targets (being the UK Target and the Polish Target) require carving out of existing CRH businesses in order to be acquired. In the event that the Company exercises its sole discretion to exercise the relevant Call Option, completion of the acquisition of the UK Target is expected by 28 March 2024, and completion of the acquisition of the Polish Target is expected by 30 September 2024. The total consideration payable by the Company for the Deal 1 Targets is €745 million (approximately £645 million). In the event that both the UK Call Option and the Polish Call Option are exercised, the total consideration payable by SigmaRoc for all of the Targets is c.€1 billion (c.£870 million).

The voting was held on a poll. The votes received, including those submitted by proxy, were as follows:

		Votes in Favour	% In favour	Votes against	% Against	Votes Total	% of ISC voted	Votes withheld
1	Ordinary resolution to approve the acquisition of the Deal 1 Targets	552,490,140	99.99	50,514	0.01	552,540,654	79.64	20,186,037
2	Special resolution to authorise the Directors to allot the Fundraising Shares	549,813,702	99.52	2,661,952	0.48	552,475,654	79.63	20,251,037
3	Ordinary resolution to authorise the							

	Board to adopt the New Option Plan	384,719,778	69.64	167,738,956	30.36	552,458,734	79.63	20,267,957
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Expected Timetable of Principal Events

Completion of the acquisition of the Deal 1 Targets, Admission and dealings commence in the Enlarged Share Capital on AIM 8 a.m. on 4 January 2024

Issue of Fundraising Shares 8 a.m. on 4 January 2024
CREST accounts credited by 4 January 2024

Dispatch of definitive share certificates, where applicable Within 10 business days of Admission

Carve Out¹ of UK Target expected by 28 March 2024

Carve Out¹ of Polish Target expected by 30 June 2024

Expected timing for UK Target (and Call Option) Completion by² 28 March 2024

Expected timing for Polish Target (and Call Option) Completion by³ 30 September 2024

¹The Carve Outs of the UK Target and the Polish Target are required because the assets and businesses which will come to form the UK Target and Polish Target are not at present standalone entities and will need to be carved-out of existing CRH businesses such that they are standalone entities, which can be acquired.

²Subject to the Company electing to exercise (in its sole discretion) the UK Call Option

³Subject to receipt of the Polish Competition Office Clearance and the Polish Purchaser electing to exercise (in its sole discretion) the Polish Call Option

Notes:

Each of these times and dates is subject to change, particularly depending on the timing of the Polish Competition Office Clearance and the Carve Outs. Any changes to timing are at the absolute discretion of the Company, the Nominated Adviser and the Joint Bookrunners. Any changes to the expected timetable will be notified by the Company through an RIS. References to times are to London, UK times.

Defined terms used throughout this announcement have the meanings set out in the admission document published by the Company on 23 November 2023 unless the context requires otherwise.

Information on SigmaRoc is available on the Company's website at: www.sigmaroc.com.

For further information, please contact:

SigmaRoc plc

Tel: +44 (0) 207 002 1080

Max Vermorken (Chief Executive Officer)

ir@sigmaroc.com

Garth Palmer (Chief Financial Officer)

Tom Jenkins (Head of Investor Relations)

Liberum Capital Limited (Nominated and Financial Adviser, Joint Bookrunner and Co-Broker)

Tel: +44 (0) 203 100 2000

Dru Danford / Ben Cryer / Mark Harrison / John More / Anake Singh

Tel: +44 (0) 20 7418 8900

Peel Hunt (Joint Bookrunner and Co-Broker)

Investment Banking

Mike Bell / Ed Allsopp / Ben Harrington

ECM Syndicate & Broking

Sohail Akbar / Jock Maxwell Macdonald / Tom Ballard

Rothschild & Co acting through Redburn Atlantic (Joint Bookrunner and Financial Adviser)

Tel: +44 (0) 20 7000 2020

Adam Young / Ben Glaeser

BNP Paribas (Joint Bookrunner and Financial Adviser)

Tel: +44 (0) 20 7595 9523

Tom Snowball / Matt Randall / Lauren Davies / Deepak Sran

Santander Group (Joint Bookrunner and Financial Adviser)

Tel: +34 912572388

Javier Mata / Oliver Tucker

Walbrook PR Ltd (Public Relations)

Tom Cooper / Nick Rome

Tel: +44 20 7933 8780 /
sigmaroc@walbrookpr.com

Mob: +44 7971 221972 (Nick)

About SigmaRoc plc

SigmaRoc is an AIM-quoted lime and limestone group targeting quarried materials assets in the UK and Northern Europe. It seeks to create value by purchasing assets in fragmented materials markets and extracting efficiencies through active management and by forming the assets into larger groups. It seeks to de-risk its investments via strong asset backing at its projects through the selection of projects with strong asset-backing.

The information below (set out in accordance with the requirements of EU Market Abuse Regulation) provides further detail:

PDMR Notification Forms:

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1) David Barrett 2) Max Vermorken 3) Garth Palmer 4) Tim Hall
2	Reason for the notification	
a)	Position/status	1) Executive Chairman

		2) Chief Executive Officer 3) Chief Financial Officer 4) Non-Executive Director															
b)	Initial notification /Amendment	Initial Notification															
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor																
a)	Name	SigmaRoc plc															
b)	LEI	213800Q3CJUERBGD1E44															
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 1 pence each ISIN: GB00BYX5K988															
b)	Nature of the transaction	Subscription for new Ordinary Shares															
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th><th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>1)</td><td>47.5 pence</td><td>421,054</td></tr> <tr> <td>2)</td><td>47.5 pence</td><td>210,527</td></tr> <tr> <td>3)</td><td>47.5 pence</td><td>157,895</td></tr> <tr> <td>4)</td><td>47.5 pence</td><td>42,106</td></tr> </tbody> </table>		Price(s)	Volume(s)	1)	47.5 pence	421,054	2)	47.5 pence	210,527	3)	47.5 pence	157,895	4)	47.5 pence	42,106
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d)	Aggregated information Aggregated volume Price	Single transactions as in 4 c) above															
e)	Date of the transaction	11 December 2023															
f)	Place of the transaction	Outside of a trading venue															