

# News and events that affect our industry

November 2024



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## Week ending: 10-11-2024

### SUPPLY:

- **Kazakhstan:** Aktobecem will build a cement plant in the Aktobe region with a production capacity of 2Mt/yr. The company reportedly intends to invest US\$143m in the facility. Construction is set to begin in spring 2025, with operations commencing in 2026.
- **Oman:** Raysut Cement's Sohar Cement Factory, capable of producing 5000tpd, has increased its annual capacity to 1.75Mt.

### M&A:

- **Philippines:** CRH is considering selling its cement business in the Philippines. The company has engaged UBS Group to assess investors' interest in acquiring assets, with negotiations ongoing.

## Week ending: 17-11-2024

### SUPPLY:

- **Turkey:** Çimsa will invest US\$31.8m in an expansion to its calcium aluminate cement production facilities at its Mersin Cement subsidiary. The upgrade will reportedly be completed by the end of 1H26.

- **India:** RLJ Infracement plans to more than double the production capacity of its 0.3Mt/yr Mirzapur, Uttar Pradesh, grinding plant to 0.66Mt/yr.
- **Pakistan:** Cherat Cement representatives met Khyber Pakhtunkhwa Governor Faisal Karim Kundi on 15 November 2024 to discuss the potential establishment of a new cement plant in Dera Ismail Khan. The Governor reportedly 'assured full support' for the proposed project. No further details are currently available.
- **Ivory Coast:** CBMI has signed an EPC contract with CIMCI for a 1200tpd clay suspension calcination line and 500,000tpa cement grinding project in Côte d'Ivoire.
- **Russia:** Vostokcement plans to build a new cement plant in Teploozersk. No further details are currently available.
- **China:** Three clinker production lines are planned to be dismantled in Xinjiang. No further details are currently available.

#### M&A:

- **Chile:** Yura Chile has announced the start of a public offer for the acquisition of shares in Chile to purchase a stake of up to 20.059% of Cementos Bío Bío SA (CBB). The offer will be open for a period of 30 days – until 13 December 2024. Yura Chile currently owns 19.9381% of CBB shares.

#### CARBON:

- **Germany:** Heidelberg Materials has started the Front-End Engineering Design (FEED) Study phase on the GeZero CCS project at its Milke plant in Geseke. The technical planning phase is being conducted and is expected to be completed in mid-2025 with construction scheduled to start in 2026.

## Week ending: 24-11-2024

#### SUPPLY:

- **Kazakhstan:** International Cement Group has opened its fourth plant, Korcem, increasing its capacity by 38% to 5.5Mt/yr. The cost of the investment stood at US\$153m.
- **India:** Aditya Birla plans to expand its production capacity by 28% from 156Mt/yr to 200Mt/yr before 2035. No further details are currently available.

#### M&A:

- **Brazil:** InterCement, the indirect controlling shareholder of Loma Negra, has extended its exclusivity agreement with Companhia Siderúrgica Nacional for a potential acquisition of its entire share capital until 16 December 2024. This extension is part of a broader non-judicial collection process and does not impose any binding obligations on InterCement or its shareholders.
- **Chile:** Cementos Bío Bío (Cbb) will likely have new owners soon, as the US group Mississippi Lime Company has offered to acquire 100% of the company for nearly US\$500m and shareholders are now negotiating its sale. The producer's board authorised a due diligence process in May 2024, which has now been substantially concluded.

- **Kenya:** Amsons Group has received regulatory approval from Common Market for Eastern and Southern Africa's (Comesa) Competition Commission for its proposed acquisition of up to 100% of Bamburi Cement.

### CARBON:

- **Spain:** Heidelberg Materials Hispania has signed a collaboration agreement for a CO<sub>2</sub> capture, transmission, liquefaction and storage project in Northern Spain. The company says that the collaboration will support carbon capture installations at its plants in the region. The partners will now produce a feasibility study and technical designs for CO<sub>2</sub> transmission, liquefaction and storage infrastructure.
- **Belgium:** Holcim has selected a JV as the main contractor for the civil works of the upgrade at its Obourg, Mons, plant. This is part of the company's GO4ZERO project.

## Week ending: 01-12-2024

### SUPPLY:

- **Malaysia:** Borneo Cement's proposed integrated cement plant in the Tongod region is expected to cost around US\$270m. Commissioning is scheduled from early 2026.
- **USA:** Eagle Materials has awarded a contract for the modernisation and 1.1Mt/yr expansion of its Laramie, Wyoming cement plant. The project, which has received primary regulatory approvals, is slated to commence immediately [in November 2024], with construction scheduled for completion by 2H26.

### M&A:

- **USA:** Quikrete has entered into a definitive agreement to buy Summit Materials for a total enterprise value of US\$11.5bn. The deal will add Summit Materials' aggregates, cement and ready-mixed concrete business to Quikrete's concrete and cement-based products business to create a vertically integrated business in North America. The transaction is expected to close in 1H25 subject to shareholder approval at Summit Materials, regulatory approvals and other customary conditions.
- **USA:** Heidelberg Materials North America has entered into a definitive purchase agreement to acquire Giant Cement Holding, a cement producer on the US East Coast focused on using refuse-derived fuels, for US\$600m. The transaction's assets in the Southeastern US include, among others, an integrated cement plant with a capacity of 800,000t/yr in Harleyville, South Carolina. The transaction is expected to be completed in 1Q25.
- **Philippines:** Cemex Holdings Philippines (CHP) reportedly sold its entire stake in Swiss-based Cemex Asia Research (CAR) to Cemex Innovation Holding for US\$900,459 to streamline its business.
- **Chile:** Cementos Bío Bío (CBB) reportedly concludes negotiations with Mississippi Lime Company (MLC). Yura has now revised its offer from US\$1.89 per share to US\$1.48 per share, valuing CBB at US\$390m. Yura aims to increase its stake to 40% in the company.