



MEDIA RELEASE

PPC CEO CONTRACT EXTENSION

Johannesburg, 27 August 2026: The board of directors (the board) of PPC has announced that Matias Cardarelli, the Chief Executive Officer and Executive Director of PPC, has agreed to extend his contract of employment until 31 March 2030.

Matias began his tenure as CEO of PPC in December 2023. In the last two and half years, the company has achieved significant progress in its Awaken the Giant strategy. Since Matias' appointment, PPC has been fundamentally repositioned. The Group has delivered consecutive step-changes in earnings, margins, cash generation and returns on invested capital. Moreover, the company's market capitalisation has more than doubled. This has been achieved without any improvement in the South African operating environment and is the outcome of strategic clarity, operational performance improvement and cost and capital discipline.

With the turnaround only half complete, the value delivered to date has come largely from a significant change in the way the business is run, a culture reset, cost and commercial discipline. The larger part of the opportunity lies ahead: the completion and commissioning of the new state-of-the-art integrated cement plant in the Western Cape (RK3), with the next step-change in performance related to this anticipated in FY2028; the continued operational improvement of the South African plants and the optimisation and growth initiatives available in Zimbabwe. Realising this value depends on sustained and consistent execution.

PPC Chairman, Jabu Moleketi, said, "I am pleased that Matias has accepted the offer to extend his contract through to 31 March 2030. Matias has done what he undertook to do. Under Matias' exemplary leadership, PPC has achieved tremendous progress, specifically with the Group's strategic turnaround, as demonstrated in the financial results of the past two years. His leadership has transformed the business, built a strong leadership team, and started to create a real high-performance culture. At the same time, he has established a solid platform for growth. Matias' hands-on leadership is extremely important as the company continues to unlock the value that we believe PPC has and position the company sustainably for the future. The board is firmly of

the view that continuity of leadership through this phase is in the best interests of shareholders and that the right person to complete this turnaround is the person who started it.”

PPC CEO, Matias Cardarelli commented, “I would like to thank the board and shareholders for its continued trust in me. The past 32 months have demonstrated what PPC can deliver with an experienced team, a well-defined strategy, and a healthy and transparent organisational culture. What excites me most, however, is what is ahead of us rather than what has already been achieved. The next phase of our operational and commercial turnaround, the start-up of the new integrated cement plant in the Western Cape, the ramp up of our investments in renewable energies, and the prospects for a new integrated cement plant in Zimbabwe, among other initiatives across our markets, represents opportunities for a further step-change in PPC’s performance. I am committed to seeing the Awaken the Giant strategy through to completion, alongside a team I believe in.”

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Note to editors

About PPC Ltd

PPC is an iconic material and solutions provider of quality and consistent cement, aggregates, readymix and fly ash, and provides technical support to its customers. PPC’s story stretches back over 130 years to where it was first incorporated on the outskirts of Pretoria in 1892. As the first cement plant in South Africa, and now operating outside of these borders, the industry leader has established itself as a resilient organisation by adapting to ever-changing economic, operating and political environments. PPC is proud to be a leading provider of quality building materials and solutions to empower people to experience a better quality of life. Follow PPC on LinkedIn PPC Africa, on X @PPC_Africa, like us on www.facebook.com/PPC.Cement and visit us at www.ppc.africa.

Issued by Aprio on behalf of PPC

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